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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abacus Fund, New York—Net Asset Value Higher—

This closed-end investment company listed on the New York Stock Exchange on Jan. 28 reported a net asset value at Dec. 31, 1958 of \$33,564,167 or \$39.22 per share on the 855,716 shares of the company's stock outstanding at that date. This compared with a net asset value of \$24,810,071 or \$26.99 per share at Dec. 31, 1957, after adjustment to reflect the distribution of 100% of the stock of Eastern New York Power Corp. as a dividend on July 31, 1958.

Net investment income for 1958 amounted to \$1.04 per share compared with 97 cents per share for 1957. Realized gains for the year of \$289,908, equivalent to 34 cents per share, contrasted with a realized loss of 9 cents per share in 1957.

At Dec. 31, 1958 net unrealized appreciation was \$7,577,125 or \$8.85 per share higher than as at Dec. 31, 1957.—V. 188, p. 1713.

Abrasives Co. of America—New Process Revealed—

Announcement of manufacturing plans by this company under a patent issued in October, 1958, reveals the first new development in coating abrasive products for more than 20 years, an advance which promises to increase the wearing qualities of the materials from 50% to 200%. The patent, No. 2,657,879, was issued on Oct. 26, 1958 and assigned by the inventor to this company, which makes its national headquarters in Fort Lee, N. J., and has its main manufacturing plant in Omaha, Neb. The process, known as "Magnecoating," makes use of magnetic force to coat flexible backing materials with abrasive particles. Coated abrasive products, of which household sandpaper is the most widely known, are used in metalworking and many other industries for the removal of excess material, and for finishing metal or wood surfaces.

ACF Industries, Inc.—License Pact Set—

A licensing agreement for the manufacture of Willys Jeep carburetors in France has been signed by the corporation's Carter Carburetor division and the Societe du Carburateur Zenith.

Henry A. Correa, ACF Vice-President of Marketing, said the new arrangement would be effective immediately. Manufacturing information has already been transmitted to the French firm.

According to Mr. Correa, the manufacture of automotive fuel systems and parts in France will complement the world-wide distribution of such equipment exported by the ACF division. He added that Carter plans to continue expansion of its foreign operations by licensing the manufacture of carburetors, fuel pumps and fuel filters in other countries.—V. 189, p. 341.

Adam Consolidated Industries, Inc.—New Director—

Kurt H. Grunbaum has been elected a Director, Harold N. Leitman, President, announced on Jan. 28.

Mr. Grunbaum is Executive Vice-President and a director of the New York Hanseatic Corp., a well-known investment securities firm and government bond dealer. He is also President and a director of the Nyhaco Credit Corp., Ltd., and a director of the Canal-Randolph Corp., and Daniel M. Hicks, Inc.—V. 188, p. 1513.

Adhesive Tape Corp., Brooklyn, N. Y.—Acquisition—

Stanley Weiner, President, on Jan. 26 announced the acquisition of a modern pressure sensitive adhesive tape manufacturing plant fully equipped with the latest processing machinery.

This plant, located in Brooklyn, N. Y., was constructed at an original cost of more than a half million dollars and features the latest in industrial electronic quality control instruments such as Tracerlab's famous Beta Gauges designed specifically to insure a uniform quality product.

Floyd R. Warner, Vice-President, will supervise the national sales of a complete line of quality pressure sensitive adhesive products under the brand name of Adheco. The Adheco line will include pressure sensitive adhesive tapes, liner tapes, and rolls and sheets on paper, cloth, film, and foil.

This New York State corporation is located at 58 Seabring St., Brooklyn 31, N. Y.

Aeco Corp.—Chairman Elected—

Harry C. Long, who has been elected Chairman of Aeco and President of Nordon Corp., Ltd. has been an independent operator since 1936. His activities have included Raisin City, Fresno County, Calif.; discovery of production under the Oakridge Fault in the Basolia Ranch field, Ventura County, Calif.; and the discovery well in the Vallecitos field, San Benito County, Calif.—V. 182, p. 2245.

Aeroquip Corp.—Reports Increased Profits—

Fiscal Quarter Ended—	Dec. 31, '58	Sept. 30, '58	Dec. 31, '57
Net sales	\$10,487,792	\$9,809,597	\$8,826,395
Earnings before taxes	1,140,259	928,320	264,051
Federal income taxes (est.)	600,000	525,000	150,000

Net earnings \$540,259 \$403,320 \$114,051
Earnings per share \$0.47 \$0.35 \$0.10

*Based on 1,156,944 shares presently outstanding.
On Dec. 31, 1958, working capital was \$8,859,391 as against \$8,484,730 three months earlier, at the start of the fiscal year. The current ratio was \$2.87 in current assets to \$1.00 in current liabilities. In the fiscal quarter ended Dec. 31, 1958, the equity value of the stockholders' investment reached a record \$12,227,425 equal to \$10.57 per share. On Sept. 30, 1958, stockholders' equity was \$11,802,860 or \$10.20 per share.—V. 187, pp. 2329 and 2437.

Aircraft Radio Corp.—Merger Effective Feb. 2—

See Cessna Aircraft Corp. below.—V. 189, p. 145.

Allied Building Credits, Inc., Los Angeles, Calif.—Places Note Privately—This corporation has placed a \$7,500,000 subordinated note due 1974 with institutional investors, it was announced on Jan. 21. The Mutual Insurance Co. of New York purchased one-half of the issue.

The proceeds of the financing will be used for general corporate purposes.

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The corporation engages in installment note financing, construction loan business, and is active in the mortgage and mortgage servicing fields.—V. 188, p. 1385.

Allied Laboratories, Inc., Kansas City, Mo.—Files With Securities and Exchange Commission—

The corporation on Jan. 19 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par \$2.50), not to exceed an aggregate market value of \$50,000, to be offered to employees under the company's Employees Stock Purchase Plan at 90% of the present market value. No underwriting is involved. The proceeds are to be used to purchase the shares.—V. 188, p. 1609.

Aluminium Ltd.—Secondary Offering—A secondary offering of 452,155 shares of capital stock (no par value) was made on Jan. 27 by The First Boston Corp. at \$30.50 per share, with a dealer's concession of 80 cents per share. The offering was oversubscribed.—V. 188, p. 2737.

Aluminum Co. of America—Plans Acquisition—

Frank L. Magee, President of Alcoa and A. D. Ross Fraser, President of Rome Cable Corp. on Jan. 22, announced that agreement had been reached on a plan by which Alcoa will acquire all the properties of Rome Cable for 355,226 shares of Alcoa common stock. This will permit distribution to Rome shareholders of three shares of Alcoa common stock on each five shares of Rome common stock. The agreement is contingent upon the approval of Rome shareholders who will meet on March 25, 1959. If approved, it will take effect immediately.

Alcoa and Rome plan to combine their electrical conductor, conduit and accessory activities in a new company to be called Rome Cable Co. The present members of Rome's management will continue in their present capacities in the newly formed company. H. T. Dyett will retire as Chairman of the Board of Rome Cable, when and if the agreement is consummated, rather than at the annual meeting in June as previously planned, but he will serve on the board of directors of the new company.

Alcoa plans to continue the fundamental policies established by the Rome management, and no major changes in personnel or operating procedures are anticipated.

Rome Cable Corp. shares currently are listed on the New York Stock Exchange. The company has approximately 2,500 shareholders. Rome Cable's net sales for the year ending March 31, 1958 amounted to \$40,615,000. Annual sales have averaged \$47,000,000 over the past five years. The company has approximately 1,500 employees. It operates manufacturing plants at Rome, N. Y., Torrance, Calif., and Colleagueville, Pa. as well as sales offices in principal cities of the United States. Rome is best known for its broad line of quality insulated

wire and cable products—chiefly made of copper—and steel conduit and other wiring systems. Its products are sold to electric utilities, electrical manufacturers, other wire fabricators, industrial users, wholesalers, mines and oil companies. A number of specialty products are made for the military services, especially for use in the missile program.—V. 188, p. 1813.

Aluminum Industries, Inc.—Delisting Requested—

The American Stock Exchange has requested permission to delist the common stock of this company, and the SEC has issued an order giving interested persons until Feb. 6, 1959 to request a hearing thereon. According to the application, filed at the request of the issuer and Gera Corp., about 91.5% of the 436,129 shares of Aluminum Industries common is owned by Gera Corp., leaving approximately 37,000 shares in the hands of 269 public holders on Dec. 12, 1958.—V. 188, p. 2133.

Ambassador Oil Corp.—Granted Exclusive Concession To Explore for Oil in Ireland—

This corporation has been granted an exclusive concession to explore for oil in Ireland, it was announced on Jan. 15 by F. Kirk Johnson, President. This is the first time the Irish Government has issued an oil or gas lease.

Ambassador will drill the first oil or gas exploration well ever drilled in Ireland, Mr. Johnson said.

The contract granting the concession which involves all of Ireland, excluding the six northernmost counties still under British control, was signed in Dublin on Jan. 14 by Sean Lemass, Minister of Industry and Commerce for the Republic of Ireland. The contract was presented to the Dail, Irish Parliament, on Jan. 15. The contract is subject to enabling legislation by the Dail.

Mr. Johnson announced that within 90 days after passage of the enabling legislation, Ambassador personnel will arrive in Ireland to commence operations. Initial operations will include photo-geologic and surface investigation studies.

Under the terms of the concession, Ambassador Irish Oil Ltd., a wholly-owned subsidiary, will be the sole operator and concessionaire. Mr. Johnson's announcement said. The concession involves approximately 27,000 square miles of land, excluding offshore acreage.

While the agreement with the Irish Government calls for a minimum expenditure by Ambassador of \$500,000 during the first five years of the contract, the company will commence drilling the first test well in less than two years and expects to spend \$1,000,000 or more during the five-year period, depending upon the outcome of its exploration program, Mr. Johnson said.

The contract provides for three additional five-year periods, during which Ambassador must spend a minimum of \$2,500,000 per five-year period, in order to keep the agreement in effect.—V. 188, p. 2025.

American Brake Shoe Co.—Shipments and Earnings. Off

Period End. Dec. 31—	1958—3 Mos.	1957	1958—12 Mos.	1957
Shipments	\$ 35,747,066	\$ 43,949,363	\$ 137,998,280	\$ 186,851,369
Net earnings	1,815,292	2,096,278	4,777,738	9,124,438
Earnings per share	\$1.13	\$1.30	\$2.97	\$5.67

American Buyers Insurance Co., Phoenix, Ariz.—Indictment Charges Fraud in Sale of Insurance Stock—

The SEC San Francisco Regional Office announced Jan. 23, 1959, that an indictment had been returned by the U. S. District Court in Phoenix, Arizona, charging violations of the anti-fraud provisions of the Securities Act and the Mail Fraud Statute by William Isaac Lowry, William A. McLeod and Wilmot W. Trew, all of Phoenix. The indictment charges a scheme to defraud policyholders and stockholders of American Buyers Insurance Co., of Phoenix.—V. 181, p. 2237.

American & Foreign Power Co. Inc.—New President Elected by Venezuelan Affiliate—

The election of M. Claire Titus as President and Manager and a member of the board of directors of Cia. Anonima Luz Electrica de Venezuela by the board of directors of that company, operating electric utility affiliate of American & Foreign Power Co., Inc. in Venezuela, was announced on Jan. 19.

Mr. Titus, who resigned as Vice-President and Assistant to the President of American & Foreign, has succeeded Rudolph T. Lucke, who retired.

The Venezuela company distributes approximately 20% of the total electric energy distributed in that country, serving Caracas and 10 other communities.—V. 188, p. 1713.

American Investors Corp.—Merger Ratified—

The shareholders of American Life Savings Insurance Co., Miami, Fla., on Jan. 26 voted overwhelmingly to merge their company into American Investors Corp. of Nashville, Tenn.

Earlier in January, American Investors Life Insurance Co. of Houston, Texas, voted their approval as did Florida Sun Life Insurance Co. of Ft. Lauderdale, Fla.

The agreement which was approved on Jan. 26 calls for the exchange of shares on a basis of one of the Nashville firms for every one of the Miami firm's 221,076 shares.

When the shares of each of the three firms are exchanged for American Investors Corp. shares it will increase the number of outstanding shares of the Nashville firm to about 5,200,000 and their number of shareholders to better than 16,100.

American Life Savings has assets of more than \$500,000 and insurance in force of about \$5,000,000.—V. 189, p. 145.

American Metal Products Co.—To Retire Pfd. Stock—

The directors have authorized the retirement of the remaining 29,989 shares outstanding of the original 150,000 shares authorized in 1954 of 5½% cumulative convertible preferred \$20 par stock on March 31, 1959.

The preferred stock agreement provides that the preferred stock may be redeemed on any dividend date by serving redemption notice 30 days prior to the dividend payable date.

The preferred stock will be redeemable for cash at \$20 plus a quarterly dividend of 27½ cents, or it can be converted into common

stock at the rate of 1.11 shares of common stock for every one of preferred held up to and including March 30, 1959.

When the retirement is completed, capital of the company will consist solely of a \$2 par common stock, of which 2,000,000 shares are authorized. On Dec. 31, 1958, there were 1,341,940 shares of common stock outstanding.—V. 188, p. 2241.

American Potash & Chemical Corp.—Plant on Stream

The corporation's new \$4,300,000 sodium chlorate plant at Aberdeen, Miss., went on stream in January. Delivery of finished product is expected by mid-February after the usual tune-up period.

The new plant, designed for an initial production of 15,000 tons of sodium chlorate per year, was constructed primarily to supply chemicals to the rapidly growing southern pulp and paper industry for bleaching pulp and paper. It also is used in weed killers and cotton defoliant.

Production at the Aberdeen plant, combined with sodium chlorate output at the corporation's Henderson, Nev., plant, will total approximately 40,000 tons per year, about 45% of current domestic consumption, and will make this corporation the largest producer in the United States.

Aberdeen plans include provisions to expand sodium chlorate production facilities to meet future demand or to manufacture oxidizers, and the corporation has the only existing large-scale facility for manufacturing ammonium perchlorate at its Henderson, Nev., plant.—V. 188, p. 1146.

American Steel Foundries—Changes in Personnel

Charles C. Jarchow, President since 1949, has been elected Chairman of the Board. He is succeeded as President and Chief Executive Officer by Joseph B. Lanterman, Vice-President since 1954.

Mr. Jarchow said he is relinquishing the Presidency before his normal retirement date because he believes it is in the best interests of the company for his successor to realign duties and responsibilities that will be necessary because of senior officer retirements occurring within less than two years.

Chester E. Grigsby, Vice-President since 1949 and General Manager of the Transportation Equipment Division since 1957, has been elected a director succeeding Thomas Drever, retired.

George S. Allen, Vice-President of the Harris Trust and Savings Bank, has been elected a director for the unexpired term of the late Guy E. Reed.

Ralph D. Brizzolara and Charles L. Heater, Vice-Presidents of American Steel Foundries, and Frank W. Jenks, President of International Harvester Co., have been re-elected directors.

SUMMARY OF CONSOLIDATED RESULTS OF OPERATIONS

Three Months Ended Dec. 31—	1958	1957
Net sales	\$21,011,532	\$29,580,269
Net income before taxes	962,170	3,709,738
Federal income taxes	461,000	1,906,000
Net income	\$501,170	\$1,803,738
Dividends	776,835	774,529
Number of capital shares	1,294,963	1,230,861
Earnings per share	\$0.39	\$1.40

—V. 189, p. 42.

Amplex Corp.—Stock Listed on Pacific Coast and New York Exchanges

This corporation, reported to be the leading manufacturer of magnetic tape recorders, was listed Jan. 19 on the Pacific Coast and the New York Stock Exchanges.

The corporation reported consolidated net earnings for its fiscal year ended April 30, 1958, of \$1,540,000. The company has 1,835,662 common

shares outstanding. Its more than 6,100 shareowners include many of the approximately 3,000 employees of the company and subsidiaries.

The company began operations in the Spring of 1946, employing about a dozen people. Since then it has experienced many-fold growth, becoming the outstanding company in the magnetic recorder industry, manufacturing three types of products: (1) Tape recorder machines for the professional recording of sound (audio recorders) and television images (videotape recorders); (2) high quality stereophonic tape recorders for the consumer market; (3) tape recording machines for the measuring and storing of information used in a variety of research, industrial and commercial applications.—V. 187, p. 1781.

Armstrong Rubber Co.—Secondary Distribution Postponed

It was announced on Jan. 28 that The First Boston Corp. planned to offer a secondary distribution of 60,000 shares of Armstrong Rubber Co., class A common stock. This offering was postponed later, presumably because of the sharp sell-off on the New York Stock Exchange.

John W. Barclay of New Haven, Conn., has been elected to the board of directors of this company, it was announced by Frederick Machlin, President.

Mr. Barclay is a member of the law firm of Thompson, Weir & Barclay and a member of the board of directors of The Grace-New Haven Community Hospital and The DeForest & Hotchkiss Co. and a member of the board of managers of The Jane C. Childs Memorial Fund for Medical Research and is also a member of the New Haven County, Conn., and American Bar Associations.—V. 188, p. 2026.

Armstrong Uranium Corp., Cheyenne, Wyo. — Files With Securities and Exchange Commission

The corporation on Jan. 16 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered at 10 cents per share, through Bruno-Lenchner, Inc., Pittsburgh, Pa. The proceeds are to be used for expenses incidental to mining operations.

Asamera Oil Corp., Ltd., Calgary, Canada—Earnings

This corporation recorded a sharp increase in its gross income and cash flow in the six months ended Sept. 30, 1958, the first half of its current fiscal year, T. L. Brook, Chairman of the Board, has announced. Mr. Brook stated that in large part the increase was due to the acquisition last year of producing, refining and marketing facilities in the Denver area.

Total operating income in the six months ended Sept. 30, 1958, amounted to \$735,613, compared with \$60,761 in the corresponding period of 1957. After operating expenses, taxes and interest, but before deductions for depreciation, depletion, amortization and other write-offs, a profit, or cash flow, of \$320,978 was reported for the 1958 fiscal period, against a loss of \$146,959 in the first half of 1957. These deductions and write-offs amounted to \$291,188 in the first six months of 1958, and \$25,526 in 1957, leaving a net operating profit of \$29,790 in the first half of the current fiscal year, against a loss of \$172,495 a year ago. The results shown above for 1957 are exclusive of nonrecurring capital gains.

Mr. Brook further stated that considerable progress has been made in the company's negotiations with respect to its large acreage interests in Indonesia. He pointed out that outstanding opportunities exist in Indonesia for the development of petroleum and other natural resources and the recent passage of the Foreign Investment bill by the Indonesian Parliament should expedite such developments.—V. 187, p. 2790.

Associates Investment Co.—Increases Rates

The company on Jan. 20 announced increases in the rates paid for its commercial paper notes, according to Robert L. Oare, Chairman of the Board.

Five-to-29-day and 180-to-270-day notes increased 1/8%, while 60-to-89-day and 90-to-179-day paper rose 1/4%. Thirty-to-59-day notes remained unchanged.

The new rate schedule effective Jan. 21 was: 5 to 29 days, 2 3/4%; 30 to 59 days, 2 3/4%; 60 to 89 days, 3%; 90 to 179 days, 3 1/4%; and 180 to 270 days, 3 3/4%.—V. 188, p. 2453.

Atchison, Topeka & Santa Fe Ry.—Banker on Board

Kenneth V. Zwiener, President of the Harris Trust and Savings Bank of Chicago, has been elected a member of the board of directors.

Mr. Zwiener is also a director of Continental Casualty Co.; Continental Assurance Co. (Chicago); United Wallpaper, Inc.; G. D. Searle & Co.; Evanston Hospital, and the Chicago Boys Club, of which he is also Treasurer.—V. 189, p. 146.

Atlanta & St. Andrews Bay Ry.—Earnings

Period End. Dec. 31—	1958—Month—1957	1958—12 Mos.—1957
Railway oper. revenue	\$324,253	\$293,862
Railway oper. expenses	164,539	172,041
Net revenue from railway operations	\$159,714	\$121,821
Net ry. oper. income	57,707	35,982

—V. 189, p. 146.

Avco Manufacturing Corp.—Debentures Offered

This corporation is offering to holders of its common stock the right to subscribe for \$14,931,900 of 5% convertible subordinated debentures due Feb. 1, 1979 in the ratio of \$100 principal amount of debentures for each 64 shares of common stock held of record on Jan. 26, 1959. The subscription price is 100% and the rights will expire on Feb. 10, 1959. The offering has been underwritten by a group of investment banking firms headed by Lehman Brothers and Emanuel, Deetjen & Co. who besides purchasing all debentures not subscribed for by stockholders under the rights offering, also have agreed to purchase an additional \$68,100 principal amount of debentures.

The debentures are convertible into common stock at \$11.50 a share. They will have the benefit of a sinking fund beginning Feb. 1, 1966 under which the company is required to retire \$750,000 debentures in each year and may at its election retire up to an additional \$750,000 annually. For the sinking fund the debentures will be redeemable at 100%.

PROCEEDS—Net proceeds from the sale of the debentures will be used by Avco to reduce short-term bank loans incurred to provide part of the funds for the construction and equipment of the Avco Research Center at Wilmington, Mass., on which the company has expended approximately \$16,000,000 to date and anticipates the expenditure of approximately an additional \$1,000,000.

EARNINGS—Net sales of the company during the fiscal year ended Nov. 30, 1958 totaled \$282,930,000 and net income was \$95,560,000.

BUSINESS—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 wholly-owned subsidiary, Crosley Broadcasting Corp., acquired in 1945, is in the business of radio and television broadcasting.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
*Short-term notes payable to banks	\$7,500,000
Long-term debt (including \$1,825,000 due within one year):	
†Promissory notes due in annual installments until Sept. 1, 1970 when balance is due—	
3 1/2% (\$1,000,000 due annually)	14,000,000
3% (\$500,000 due annually)	7,500,000
4 1/2% (\$170,000 due annually)	2,320,000
5% convertible subordinated debentures	15,000,000
‡Bonds of subsidiary company	1,133,000
\$2.25 cumulative convertible preferred stock (without par value—stated value \$50 per share)	\$114,098 shs.
Common stock (\$3 par)	\$9,406,454 shs.

*The company has a revolving Credit Agreement with 14 banks under which an aggregate of \$40,000,000 may be borrowed at any time up to Sept. 1, 1960 on 90-day notes bearing interest at the prime rate in effect at the time such notes are issued (4% at Dec. 31, 1958).

†Consisting of 15-year 5% first mortgage sinking fund bonds, series A, maturing Nov. 1, 1966, payable in Canadian currency by Moffatt, Ltd., a wholly-owned Canadian subsidiary.

‡In addition, 200,000 shares of preferred stock (without par value and issuable in series) have been authorized, but no series has been designated and none of these shares has been issued.

\$ Excludes: (a) 449,312 shares reserved for issuance under the company's Stock Option Plan; (b) 691,434 shares reserved for issuance on conversion of outstanding shares of \$2.25 cumulative convertible preferred stock at the current rate of 6.06 shares of common stock for each share of said preferred stock; and (c) 1,304,347 shares reserved for issuance upon conversion of the debentures now offered at the initial conversion price thereof.

†Indebtedness of the company senior to the debentures.

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

Lehman Brothers	8.3	Hirsch & Co.	1.0
Emanuel, Deetjen & Co.	8.3	Hulme, Applegate & Humphrey, Inc.	1.0
Adamec Securities Corp.	1.0	Johnston, Lemon & Co.	1.6
Allen & Co.	1.6	Kidder, Peabody & Co.	2.8
A. C. Allen & Co., Inc.	2.8	A. M. Kidder & Co., Inc.	1.0
Averinckloss, Parker & Redpath	1.0	Lazard Freres & Co.	2.8
Bache & Co.	2.8	Carl M. Loeb, Rhoades & Co.	2.8
Bacon, Whipple & Co.	1.0	McDonald & Co.	1.6
Bear, Stearns & Co.	1.6	Mullane, Wells & Co.	1.0
A. G. Becker & Co., Inc.	1.6	Pacific Northwest Co.	1.0
Blair & Co., Inc.	1.6	Wm. C. Roney & Co.	1.0
Blyth & Co., Inc.	2.8	Schoellkopf, Hutton & Pomeroy, Inc.	1.6
J. C. Bradford & Co.	1.0	I. M. Simon & Co.	1.0
H. M. Byllesby & Co. (Inc.)	1.6	Smith, Barney & Co.	2.8
Courts & Co.	1.0	William R. Staats & Co.	1.6
Dominick & Dominick	1.6	Stein Bros. & Boyce	1.0
Francis I. duPont & Co.	1.0	Stone & Webster Securities Corp.	2.8
Eastman Dillon, Union Securities & Co.	2.8	Straus, Blosser & McDowell	1.0
F. Eberstadt & Co.	1.6	Sutro & Co.	1.0
Equitable Securities Corp.	1.6	Van Alstyne, Noel & Co.	1.0
Glore, Forgan & Co.	2.8	G. H. Walker & Co.	1.0
Goldman, Sachs & Co.	2.8	Walston & Co., Inc.	1.6
Grabber, Marache & Co.	1.0	Watling, Lerchen & Co.	1.0
Hallgarten & Co.	1.6	Wertheim & Co.	2.8
Harriman Ripley & Co., Inc.	2.8	White, Weld & Co.	2.8
Hayden, Stone & Co.	1.6	Winslow, Cohn & Stetson	1.0
		Dean Witter & Co.	2.8

—V. 189, p. 477.

Bankers Southern, Inc.—Statement Effective

The registration statement filed with the SEC on April 14, 1958 covering 8,934 shares of common stock, became effective on Jan. 15, 1959. See also V. 187, p. 2649.

ESTIMATED CORPORATE FINANCING IN NEXT FOUR WEEKS

Estimated dollar volume of common scheduled for the coming month of February appears to be twice as large as that for private senior offerings, according to the Corporate Financing Department of the *Commercial and Financial Chronicle*, as of this date. Contemplated bond offerings in the forthcoming four-week period are expected to tap investors' funds for about \$110 million and stock issues may accommodate around \$240 million of investors' money.

Information obtained from SEC and private sources by the *Chronicle* indicate that the market will be asked to absorb total private security offerings amounting to about \$352 million in the four-week period commencing Feb. 2. The first week of February alone may raise half of the capital sought in the four-week period. Later developments and the usual scheduling-sparring, of course, would alter this picture. The preceding four-week period (Jan. 26-Feb. 16) estimate of private senior and common issues amounted to about \$514 million.

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

Private Capital Demand

	Bonds	Stocks	Total
Feb. 2-6	\$17,190,000	\$160,994,500	\$178,184,500
Feb. 9-13		68,941,280	68,941,280
Feb. 16-20	33,575,000	11,519,560	45,094,560
Feb. 23-27	60,000,000		60,000,000
Total	\$110,765,000	\$241,455,340	\$352,220,340

Among the larger offerings during Feb. 2-27 period are: \$15 million Kingdom of Denmark bonds on Feb. 5; \$25 million Public Service Co. of Indiana bonds on Feb. 17; and \$50 million Illinois Bell Telephone bonds on Feb. 25. Also, \$12 million Fidelity Capital Fund Inc. common on Feb. 2; 2.9 million issues of Universal Oil Processes common on Feb. 4; \$55 million Reynolds Metals Co. preferred on Feb. 11; and \$7.5 million Government Employees Variable Annuity Life common on Feb. 12.

A detailed description of the above corporate financing may be obtained from the "Securities Now In Registration" Section of the Jan. 29th Thursday issue of the *Chronicle*.

January 29, 1959.

Barden Corp.—Registers With SEC—

This corporation, which is located at East Franklin Street, Danbury, Conn., filed a registration statement with the SEC on Jan. 22, 1959 covering 102,533 shares of common stock, to be offered for subscription by stockholders at the rate of one new share for each six shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Shearson, Hammill & Co. is listed as the principal underwriter.

Barden is engaged in the precision ball bearing business, its products being components of a great variety of sensitive instruments, devices and mechanisms.

Of the net proceeds of the stock sale, \$300,000 will be applied to the reduction of \$2,300,000 of outstanding bank loan indebtedness. Of the remaining proceeds, approximately \$450,000 is to be applied to the construction of additions to the Park Avenue Plant in Danbury to be used for executive offices and production purposes and approximately \$500,000 to acquire manufacturing and laboratory equipment, some of which will replace a portion of the equipment leased to the company by the government. The balance of the net proceeds will be used for general corporate purposes.—V. 186, p. 1258.

Beaver Lodge Oil Corp.—Hudson Elected President—

William H. Hudson, of Dallas and New York City, independent oil operator and investor, was elected President and Chairman of the Board. Joseph B. Avant, independent geologist of Dallas, Texas, was named Vice-President and B. G. Fuller was elected Secretary-Treasurer.

New directors of Beaver Lodge Oil are Mr. Hudson, Eugene V. Klein and Burt Kleiner of Beverly Hills, Calif., Thomas R. Hartnett III, Dallas attorney, and Lee Van Atta, also of Dallas. Merle Thorpe, former President of the company, remains a director.

Mr. Hudson further advised the stockholders that (1) extensive reconditioning operations of company properties in the Four Corners Area are underway and (2) that economic commitments of the new management group assures the company adequate operating funds for an indefinite period.

The company's offices are maintained at 1101 Mercantile Dallas Building, Dallas, Texas.—V. 177, p. 137.

Bellechasse Mining Corp. Ltd.—Dropped From Canadian Restricted List—

The Securities and Exchange Commission on Jan. 27 announced the deletion of this corporation from its Canadian Restricted List, upon the effectiveness of a registration statement under the Securities Act of 1933, covering a public offering of its common capital stock.—V. 188, p. 1922.

Ben Franklin Oil & Gas Corp.—Registrations Revoked

The SEC on Jan. 21 announced the issuance of a decision revoking the broker-dealer registrations of Frederick Securities Corp., 26 Journal Square, Jersey City, N. J., and Fred Kaufman, doing business as Fred Kaufman Co., 120 Elm Street, Orange, N. J. Kaufman is President and owner of all the stock of Frederick Securities.

The Commission's decision was based in part upon a decree entered on Dec. 17, 1958, by the U. S. District Court for the District of New Jersey permanently enjoining Frederick Securities and Kaufman from violating the registration provisions of the Securities Act of 1933 in the offer and sale of common stock of Ben Franklin Oil & Gas Corp. The defendants consented to entry of said decree.

The Commission also ruled that Frederick Securities and Kaufman each failed to file the required report of financial condition for 1957, in willful violation of the reporting requirements of SEC Rule 17a-5.—V. 188, p. 2739.

Big Bromley, Inc.—Statement Effective—

The registration statement filed with the SEC on Dec. 9, 1958, covering 6,000 shares of common stock, \$300,000 of 5% debentures due April 1, 1979, and \$100,000 of 6% notes due April 1, 1980, became effective on Jan. 19. See also V. 188, p. 2639.

Black-Clawson Co.—Develops New System—

Successful test runs have been completed on the new Black-Clawson Continuous Cold Soda Pulping System, a development of the company's Pandia Division. Utilizing the Pandia screw press, the Pandia reactor, the newly developed Black-Clawson "Chemifiner" and the Sutherland disc refiner, as well as "Selectifier" screens and B-C Valveless filter washers, the system will produce exceptionally high quality pulps from hardwood chips in a wide range of freenesses and with surprisingly low horsepower consumption. No steam or hydraulic pressure is required in treating the chips to pulp.

Development and testing of the "B-C Cold Soda System" was carried out at Black-Clawson's commercial-scale Pandia pilot mill in Berlin, N. H. Northeastern hardwood species provided the first test wood, and hardwoods from other regions have also been pulped successfully.—V. 186, p. 2470.

Borg-Warner Corp.—Lauer Resigns—

After nearly 43 years of continuous service with the present company and its predecessors, Stewart E. Lauer has announced his retirement as Chairman of the Board of this corporation, a subsidiary of Borg-Warner Corp., and also as Chairman of the supervisory board of the York Division of Borg-Warner Corp.

Mr. Lauer said that although his retirement was effective Jan. 1, 1959, he will make his services available on a consulting basis whenever his past experience in York operations can be of assistance.—V. 188, p. 2350.

Botany Mills, Inc.—Proposed Merger—

Discussions are underway to explore the possible advantages of a merger between this corporation and F. L. Jacobs Co., Detroit-based auto parts and phonograph equipment maker, according to A. M. Sonnabend, Chairman of the Board and President of Botany.

The merger would be accomplished through an exchange of stock, present talks indicate. Jacobs has approximately 960,000 shares of common stock outstanding, and Botany will have close to 2,500,000 shares of common when conversion of its recently called preferred is completed on Feb. 14. In the past week Botany has been traded over-the-counter in the \$6-\$7 range and Jacobs over-the-counter in the \$5-\$6 range, although Jacobs has a New York Stock Exchange listing which is temporarily suspended because auditing difficulties delayed its year-end financial report.

F. L. Jacobs produces original equipment auto parts and accessories, such as window assemblies, instrument panels, grilles, door handles, and oil seal rings. All domestic automotive manufacturers are served. Three Jacobs plants are in operation in Grand Rapids and one in Detroit.

In May, 1958, Jacobs acquired control of Symphonic Electronics, producers of Phonographs and related equipment. Symphonic operates plants in Lowell, Mass., and New Brunswick, N. J. Earlier in the year, Jacobs acquired the Scranton Corp., producers of specialty textile items, and entered the television field through the purchase of Hal Roach Productions, which was made part of the Scranton Corp.—V. 189, p. 479.

Bowmar Instrument Corp.—Securities Offered—Fulton Reid & Co., Inc., on Jan. 21 publicly offered \$300,000 of five-year subordinated 6% notes with stock purchase warrants attached, at 100% plus accrued interest from Jan. 1, 1959.

These notes are dated Dec. 31, 1958 and mature Dec. 31, 1963. Interest is payable July 1 and Jan. 1. The notes are redeemable at par plus accrued interest at any time upon 60 days written notice. The stock purchase warrant attached to the notes grants the right to purchase common stock of the company at the rate of 30 shares for each \$1,000 principal amount of notes at the price of \$7.50 per share. The stock purchase warrants are non-detachable, except upon exercise, unless the notes to which attached are called prior to Dec.

31, 1960, in which event such stock purchases warrants may be detached and may be exercised at any time on or before Dec. 31, 1960. The warrants may not be exercised prior to Feb. 1, 1960. The notes are to be registered as to principal and interest.

PROCEEDS—Of the net proceeds to be received by the company, \$150,000 will be used to reduce current short-term indebtedness, and approximately \$50,000 will be spent on additional gaging, inspection and engineering equipment. Another \$50,000 will supplement the company's research and development program budget, with the balance added to working capital.

BUSINESS—The corporation designs and manufactures specialized electromechanical apparatus used in electronic equipment which require a high degree of precision and high standards of quality.

Precision components and assemblies produced by Bowmar are used in commercial and military aircraft, missiles, defense armament systems, satellites, space research projects, and business and industrial equipment.

Incorporated under the laws of Indiana in September, 1951, Bowmar has its executive offices and manufacturing facilities at 8000 Bluffton Road, Fort Wayne, Ind.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Five-year subordinated 6% notes.....	Authorized \$300,000	Outstanding \$300,000
Common stock (no par).....	*150,000 shs.	102,600 shs.

*Includes 9,000 original shares reserved for the exercise of warrants attached to the notes now offered.

In December, 1958 the authorized common stock of the company was increased from 2,000 shares to 150,000 shares and the then outstanding 1,026 shares of common stock were split 100 to 1. Pursuant to the stock split the stated value of the shares was reduced from \$25 to \$0.25 per share, thus resulting in no change in the surplus account.

In September, 1957 an option was granted George F. McCarthy, an employee of the company, to purchase, giving effect to the 100 for 1 split, 4,000 shares of common stock until Sept. 30, 1958. On Nov. 1, 1958 this option was extended to Oct. 1, 1959 at a purchase price of \$3 per share.—V. 189, p. 342.

Boyce Oil Co.—Places Notes Privately—This company has placed \$10,867,000 of secured notes at 5½%, with Republic National Bank of Dallas and Mutual Life Insurance Co. of New York, it was announced on Jan. 29. The notes fall due in 1968 and in 1971.

Proceeds were used to finance the purchase of reserved oil production payments.

Braniff Airways, Inc.—Net Profit Up 66.5%—

Chas. E. Beard, President, on Jan. 14 announced an estimated net profit for 1958 of \$2,875,000, up 66.5% from 1957 and equal to 98 cents per share, compared with 59 cents per share earned in 1957. "These figures," said Mr. Beard, "are subject to adjustment in either direction upon completion of our annual audit now in progress but we believe them to be reasonably accurate and possibly on the conservative side."

Dividends paid during 1958 totaled 60 cents per share, the same as has been paid each year since 1954 when 50 cents was paid.

Mr. Beard estimated operating revenues of \$69,510,000, operating costs of \$63,280,000 and a cash flow (net income plus depreciation) of \$9,320,000 (up 17.2% over 1957).

"We will receive the first of our Lockheed Electra turbo-prop aircraft in May and plan to put them in service July 1, 1959," Mr. Beard concluded, "and our Boeing 707 pure jet aircraft will go into scheduled service Dec. 1. Initially the Electras will be operated between Houston, Dallas and Chicago and between San Antonio, Dallas and New York. The starting Boeing 707 pattern will be the same. Additional Lockheed Electra turbo-prop aircraft will be placed in service in other major markets, including Texas-Denver and Texas, Oklahoma and Kansas City as they are received. We expect to put the Boeing 707 jet aircraft into our South American service in the Spring of 1960."—V. 187, p. 1732.

Buena Vista Film Distribution Co., Inc. (N. Y.)—New President—

The corporation on Jan. 15 announced the election of Irving H. Ludwig as President and General Sales Manager.

Mr. Ludwig, formerly Vice-President and Domestic Sales Manager, succeeds Leo F. Samuels, who has resigned.

The board also announced the promotion of Louis E. Gaudreau to the newly-created post of Executive Vice-President and Treasurer of the company. Mr. Gaudreau previously was Business Manager and Treasurer.

The two appointments are effective immediately.

Burroughs Corp.—Continues Expansion—

The corporation will shortly start construction of a new \$2,000,000 engineering and administration building at its Tirenman Avenue military electronic computer plant, Ray R. Eppert, President, has announced. The plant will build electronic computers to guide the Atlas intercontinental ballistic missile and computers for use in the SAGE system of continental air defense.

The new building will be built in an area now vacant between the present plants and Tirenman Avenue. It will be two stories in height, 560 feet long, 115 feet wide and will contain 130,000 square feet.

Construction is due to begin in 60 to 90 days, Mr. Eppert said. Completion is scheduled for next October or November. The new addition will bring the total operational space at Tirenman to 450,000 square feet.

This will be the fourth major expansion move for the computer operation. The original building of 100,000 square feet, acquired in 1955, was later expanded to 220,000 by new construction in 1956. Another 87,000 square feet has recently been leased in two buildings on the opposite side of Tirenman Avenue.

The plant now has more than 2,300 employees. This figure is expected to grow to over 3,000 when the present schedule of expansion is completed.—V. 188, p. 2454.

(A. M.) Byers Co.—Earnings Sharply Higher—

On the heels of a year that showed a 43% increase in earnings, this company's shareholders learned at their annual meeting on Jan. 22 that the firm's profit surge is continuing in the new fiscal year.

For the fiscal quarter ended Dec. 31, net profit of \$275,200 on sales of \$5,461,229 was reported. This is more than five times the profit of \$49,200 made during the same period last year, when sales amounted to \$4,856,544.

Earnings per share of common stock, after provision for preferred, amounted to 77 cents as compared to a loss of nine cents during the same quarter last year.—V. 189, p. 146.

California Corp. for Biochemical Research—Common Stock Offered—The corporation on Oct. 27, 1958, publicly offered 150,000 shares of common stock at par (\$1 per share). No underwriting was involved.

PROCEEDS—The net proceeds will be used to purchase equipment to be used in the preparation of chemicals; for expanded the inventory of bought from others for resale; for research in developing new and improved methods of preparing biochemicals; and the balance will be used for general optional purposes, to increase working capital, and to finance a promotional program.

BUSINESS—The corporation has its office and laboratories at 3625 Medford St., Los Angeles 63, Calif. It was incorporated in California on March 27, 1958. On the same day it began acting as operator for California Foundation for Biochemical Research (hereinafter referred to as the "Foundation") in preparation and distribution of biochemicals for research use. On Oct. 24, 1958 the operating agreement between the corporation and the Foundation was terminated and the corporation acquired, under terms hereinafter set forth, sub-

stantially all the tangible assets of the Foundation relating to such activities. For convenience the time during which the corporation operated the activities of the Foundation is hereinafter referred to as the "operating period."

The Foundation was incorporated in California as a nonprofit corporation in 1952 to promote and engage in research in biochemistry and related fields. One of its special purposes was the preparation and distribution to scientists of rare biochemicals needed in research but not commercially available or not available in satisfactory purity.

In March, 1958 the board of trustees decided that the Foundation should devote its efforts to more general areas of basic biochemical research. It was further decided that the Foundation should sell that portion of its inventory and equipment which had been used for the preparation and distribution of biochemicals to a corporation which would be able to adequately carry on the services previously provided by the Foundation. The corporation was formed specifically to acquire such assets and to embark upon the business of selling at a profit biochemicals for research purposes.

On Oct. 24, 1958 the operating period was terminated, and the corporation acquired substantially all those tangible assets of the Foundation used by it in carrying on the functions of preparing and distributing rare biochemicals.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% cumul. conv. pfd. stock (\$100 par)	Authorized 7,500 shs.	Outstanding 1,920 shs.
Common stock (par \$1).....	1,000,000 shs.	300,232 shs.

—V. 188, p. 1153.

California Electric Power Co.—Plans to Sell Common Stock at Competitive Bidding—

This company announced on Jan. 21 that it plans to sell 300,000 common shares at competitive bidding.

Tentative date for opening bids is Tuesday, March 31. The company will announce the hour of day for opening bids as soon as they have been determined. The bids will be opened in Los Angeles, Calif.

Proceeds from the sale will be used to repay a major portion of bank loans which already have been employed to finance construction. The bank loans now stand at approximately \$7,500,000 and are expected to be in the neighborhood of \$10,000,000 by the time the new common is offered.

The company has the benefit of a \$15,000,000 loan agreement with the Bank of America. Borrowings available under this loan agreement after application of proceeds from the common stock sale, together with cash to be generated from operations, are expected to be sufficient to finance most—if not all—of the company's construction program for 1959.—V. 188, p. 2639.

Captains Club, Inc., New York, N. Y.—Files With SEC

The corporation on Jan. 22 filed a letter of notification with the SEC covering 165 shares of class A common stock (no par) and 495 shares of class B common stock (no par) to be offered in units of one class A share and three class B shares at \$540, per unit, without underwriting. The proceeds are to be used for general working capital.

Carlson Products Corp., Aurora, Ohio—Acquisition—

This corporation has purchased the assets of the United Pipe & Tube Co., Lubbock, Texas, according to an announcement by William L. Abramowitz, President. The purchase price was not announced.

Mr. Abramowitz said the facilities will be operated under the Carlson name and will serve the west Texas area with Carlson's complete line of plastic pipe and fittings including those made of polyvinyl chloride, Kralastic and polyethylene. The plant will also produce plastic-coated underground pipe for gas distribution, electrical conduit, and all applications requiring corrosion-free metal pipe. Carlson soon expects to add a complete line of plastic-coated metal pipe to its present line of plastic pipe and fittings.

With plants in Lubbock and Corsicana, Texas, Carlson will now provide complete coverage for the entire southwest area.

The purchase of the Lubbock plant is a part of Carlson's current expansion program, which during the past six months has included construction of new million-dollar facilities at the Aurora headquarters and construction of a new extrusion plant in Compton, Calif. Mr. Abramowitz reported that 1958 sales and earnings have been the highest in the history of the company. Carlson, which has 20-23% of the plastic pipe business in this country, is the world's largest producer of plastic pipe and fittings. The firm operates eight other plants throughout the country and is an affiliate of American Research & Development Corp.

Central of Georgia Ry.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—12 Mos.—	1957
Railway oper. revenue.....	\$3,703,029	\$3,615,181	\$42,557,534
Railway oper. expenses.....	3,027,095	3,171,176	36,464,890
			36,078,130
Net rev. from ry. ops.....	\$675,933	\$544,005	\$6,092,644
Net ry. oper. income.....	435,991	326,941	4,023,203

—V. 189, p. 147.

Central Hudson Gas & Electric Corp.—Common Stock Offered—Public offering of 350,000 shares of common stock (no par value) was made on Jan. 27 by an underwriting group headed jointly by Kidder, Peabody & Co. and Estabrook & Co. at \$19.87½ per share. This offering was oversubscribed and the books closed.

PROCEEDS—The net proceeds from the sale will be used by the utility company in connection with its construction program which will require expenditures estimated at \$19,771,000 in 1959. The program includes completion of a third generating unit at the company's Danskammer Point steam station which is expected to be placed in service in the fall of 1959.

BUSINESS—Central Hudson's service territory covers about 2,500 square miles in the Hudson River valley from a point 40 miles north of New York City to about 10 miles south of Albany. Population of the area is approximately 350,000. The company derives around 80% of revenues from electric operations and the remainder from gas operations. Electric service is available throughout the company's territory and gas service is provided in and about the cities of Poughkeepsie, Beacon, Newburgh, and Kingston.

EARNINGS—The company reported total operating revenues of \$31,581,000 and balance for common stock of \$3,454,000, equal to \$1.15 per share, in the 12 months ended Nov. 30, 1958. For the 1957 calendar year total operating revenues were \$29,862,000 and balance for common stock \$3,342,000 or \$1.11 per share.

DIVIDENDS—Over the past three years, the company has paid dividends on the common stock at the annual rate of 80 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mortgage bonds:	Authorized	Outstanding
3% series due 1970.....	13,265,000	\$2,200,000
3% series due 1971.....	13,265,000	13,265,000
2 7/8% series due 1980.....	12,000,000	12,000,000
3.30% series due 1982.....	6,000,000	6,000,000
3.20% series due 1984.....	11,000,000	11,000,000
4% series due 1988.....	18,000,000	18,000,000
Unsecured debt:		
3% convertible debts., due 1963.....		71,000
5 3/8% promissory notes, due 1977.....		7,200,000
Serial preferred stock (par \$100).....	225,000 shs.	
4.35% cumulative preferred stock.....		60,000 shs.
4 1/2% cumulative preferred stock.....		70,300 shs.
4.75% cumulative preferred stock.....		20,000 shs.
Common stock (without par value).....	14,099,664 shs.	3,364,615 shs.

*The mortgage contains no limitation on the aggregate amount of bonds, of the present or any subsequently created series, which may be issued thereunder and secured thereby, subject to the terms and con-

ditions thereof. \$3,541 shares are reserved for issuance upon conversion of the 3% convertible debentures, due 1963.

UNDERWRITERS—The underwriters named below, of whom Kidder, Peabody & Co. and Estabrook & Co. are the representatives, have severally made a firm commitment to purchase from the company the respective numbers of shares of the common stock set forth below:

Shares	Hayden, Stone & Co.	Shares
Kidder, Peabody & Co. 75,000	12,000	12,000
Estabrook & Co. 35,000	12,000	12,000
The First Boston Corp. 25,000	12,000	12,000
Merrill Lynch, Pierce, Fenner & Smith Inc. 25,000	12,000	12,000
White, Weld & Co. 25,000	12,000	12,000
A. G. Becker & Co., Inc. 17,500	7,500	7,500
Hornblower & Weeks 17,500	5,000	5,000
Carl M. Loeb, Rhoades & Co. 17,500	5,000	5,000
Paine, Webber, Jackson & Curtis 17,500	5,000	5,000

Central Illinois Public Service Co.—Bonds Offered—Eastman Dillon, Union Securities & Co. and Equitable Securities Corporation headed an underwriting group which offered publicly on Jan. 28, \$12,000,000 of 4 3/4% first mortgage bonds, series H, due Jan. 1, 1989, at 101.608% and accrued interest, to yield 4.65% to maturity. This offering was oversubscribed and the books closed. The group was awarded the issue at competitive sale Jan. 27 on a bid of 100.88%.

There were five runner-up bids for the bonds, all at 4 3/4%, as follows: Blyth & Co., Inc.; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Smith, Inc. (jointly), 100.77%; Halsey, Stuart & Co., Inc., 100.51%; Salomon Bros. & Hutzler, 100.28%; The First Boston Corp., 100.16%; and Lehman Brothers and Bear, Stearns & Co. (jointly), 100.04%.

The new bonds are redeemable at general redemption prices ranging from 106.36% to 100%, and at debt retirement redemption prices ranging from 101.53% in 1962 to 100%.

PROCEEDS—Net proceeds from the sale will be used to finance a part of the costs of the company's construction program which are estimated at about \$26,000,000 for 1959 and \$22,500,000 for 1960.

BUSINESS—The company is a public utility engaged principally in generating and selling electric energy in portions of central and southern Illinois. It also sells natural gas in various parts of its territory. At Oct. 31, 1958, the company furnished electric service to about 233,300 customers.

EARNINGS—For the 12 months ended Oct. 31, 1958, total operating revenues of the company amounted to \$54,237,161 and net income to \$9,987,438, compared with \$52,980,035 and \$9,652,141 for the calendar year 1957.

CAPITALIZATION—Giving effect to the sale of the new bonds, capitalization of the company at Oct. 31, 1958 amounted to: \$102,560,000 in long-term debt; 250,000 shares of cumulative preferred stock, par \$100; and 3,463,600 shares of common stock, par \$10.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the principal amounts of the 4 3/4% bonds set forth below opposite their respective names:

Eastman Dillon, Union Securities & Co. \$1,500,000	Shearson, Hammill & Co. \$800,000
Equitable Securities Corp. 1,500,000	F. S. Smithers & Co. 700,000
Ladenburg, Thalmann & Co. 1,000,000	Fahnestock & Co. 600,000
R. W. Pressprich & Co. 1,000,000	McDonnell & Co., Inc. 600,000
Bache & Co. 800,000	The Ohio Co. 400,000
Baxter & Co. 800,000	Childs Securities Corp. 300,000
Francis I. duPont & Co. 800,000	Goodbody & Co. 300,000
	Mullaney, Wells & Co. 300,000

Central RR. Co. of New Jersey—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$4,729,863	\$4,721,209	\$54,169,869	\$59,832,602
Railway oper. expenses	4,440,207	4,054,193	45,900,742	48,202,233
Net rev. from ry. ops.	\$289,656	\$667,016	\$8,269,127	\$11,630,369
Net ry. oper. income	*373,420	*3,342	331,890	3,383,347

*Deficit.—V. 189, p. 147.

Central Vermont Ry. Inc.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$995,000	\$1,018,267	\$10,761,000	\$11,596,267
Railway oper. expenses	756,345	800,739	9,385,852	9,750,350
Net revenue from railway operations	\$238,655	\$217,528	\$1,375,148	\$1,845,917
Net ry. oper. income	87,277	23,720	*908,121	*478,275

*Deficit.—V. 189, p. 147.

Cessna Aircraft Co.—Acquisition Approved—The stockholders on Jan. 27 approved the acquisition of Aircraft Radio Corp., and it is anticipated that the closing will take place on Feb. 2, 1959. The transfer books will be closed as of the close of business on the date of the closing of the above transaction. All ARC stockholders will be advised as soon as the closing has been consummated, with full instructions as to details concerning the exchange of their stock for the stock of the Cessna Aircraft Co.—V. 189, p. 2739.

Charleston & Western Carolina Ry.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$578,815	\$582,682	\$7,028,861	\$7,116,678
Railway oper. expenses	407,957	427,916	4,953,019	5,426,614
Net rev. from ry. ops.	\$170,858	\$154,764	\$2,075,862	\$1,690,064
Net ry. oper. income	48,996	37,902	790,555	817,309

—V. 189, p. 147.

Chesapeake & Ohio Ry.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$30,853,755	\$30,964,163	\$355,742,060	\$323,330,368
Railway oper. expenses	23,155,175	27,433,890	255,014,036	299,904,055
Net revenue from railway operations	7,698,580	3,530,273	\$100,728,024	\$132,426,313
Net ry. oper. income	5,685,065	6,452,016	63,440,346	78,154,762

V. 189, p. 147.

Chicago, Burlington & Quincy RR.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	23,594,233	22,474,449	258,027,700	258,308,215
Railway oper. expenses	18,554,305	17,599,898	200,263,598	205,579,093
Net revenue from railway operations	5,039,928	4,874,551	57,764,102	52,729,122
Net ry. oper. income	2,053,944	1,966,265	23,672,803	21,001,392

—V. 189, p. 479.

Chicago & Eastern Illinois RR.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$3,045,936	\$3,323,974	\$35,588,082	\$38,273,878
Railway oper. expenses	2,355,923	2,483,959	28,338,185	30,035,750
Net rev. from ry. ops.	\$690,013	\$840,015	\$7,249,897	\$8,238,128
Net ry. oper. income	296,332	223,829	2,149,172	3,579,772

—V. 189, p. 343.

Chicago Great Western Ry.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$2,726,614	\$2,839,256	\$34,827,861	\$36,819,928
Railway oper. expenses	1,671,468	2,098,733	24,146,238	25,139,225

Net revenue from railway operations \$855,146 \$740,523 \$10,681,623 \$11,680,703
 Net ry. oper. income 319,721 325,531 4,227,963 4,525,866
 —V. 189, p. 147.

Chicago, Rock Island & Pacific RR.—Plans Improvements

During 1959, the Rock Island Lines will spend over \$14,000,000 on capital improvements and new equipment, D. B. Jenks, President, announced on Jan. 21.

Included in this figure are the costs of eight new diesel locomotives and 700 box cars, 200 of which will be equipped with D. F. (damage free) loaders.

Fifty-five miles of new rail will be laid. The longest single stretch of railroad to be relaid is 43 miles of new track between Liberal, Kansas and Tucumcari, New Mexico on the California Line.

A new \$1,000,000 freight house at Des Moines, Iowa, providing joint facilities for the Rock Island and its trucking subsidiary, the Rock Island Motor Transit, has been budgeted. Construction will begin in April.—V. 189, p. 43.

Clary Corp.—Reports Record Sales

Record high volume in business machines carried this corporation's consolidated sales for the fourth quarter of 1958 to their highest level since the Korean emergency, Hugh L. Clary, President, announced on Jan. 8.

Preliminary sales figures for the three months ended Dec. 31, 1958, were \$4,207,000, with volume for the month of December hitting almost \$1,700,000, Mr. Clary said. Business machines accounted for almost 80% of total volume during the quarter.

Sales for the fourth quarter of 1957 were \$3,100,000, with December sales alone hitting \$1,300,000. The corporation reported a profit of \$22,000 in the third quarter of 1958 on sales of \$3,261,000, the first profitable quarter since 1956.

Mr. Clary said, "This is more than \$2,000,000 above the \$1,097,457 total for all of 1957 when the company reported a net loss of \$462,583." Mr. Clary pointed out that earnings after Sept. 30, 1958, up to approximately \$975,000, will not be subject to a provision for Federal income tax.—V. 189, p. 43.

Collins & Aikman Corp.—Net Sales Up 5 1/2%—Earnings Lower—Buys 47,300 of Its Shares

The corporation showed an increase in net sales of 5 1/2% for the first nine months of 1958, ended Nov. 29, Ellis Leach, President, announced on Jan. 9. Sales for the first nine months totaled \$32,741,000, or an increase of \$1,771,000 over the same period a year ago.

Net earnings for the first nine months were \$684,000 after taxes or \$1.22 a share, compared with \$745,000 or \$1.34 a share in 1957. "While sales increased this year, profit was affected adversely mainly due to the poor results obtained in our automotive product lines. Sales of automobiles were at a ten-year low in 1958. We are reasonably optimistic with regard to the fourth quarter of our fiscal year, and the results should be better than last year," Mr. Leach stated.

Mr. Leach added that Collins & Aikman had recently purchased for general corporate purposes 47,300 shares of its stock from Paolino Gerli at \$23 3/4 per share.

Total current assets, working capital and stockholders' equity all increased during the nine months ended Nov. 29, while long-term debt diminished. The ratio of current assets to current liabilities was 4.7 to 1.—V. 189, p. 2243.

Colorado & Southern Ry.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$1,483,677	\$1,224,772	\$16,029,928	\$15,846,285
Railway oper. expenses	1,259,859	963,094	12,594,396	12,523,573

Net revenue from railway operations \$223,818 \$261,678 \$3,435,532 \$3,322,712
 Net ry. oper. income 62,271 55,426 1,379,825 1,185,042
 —V. 189, p. 147.

Columbian Rope Co.—Assumes Jet-Paks Manufacture

The company on Jan. 16 announced that it is to sell and manufacture Jet-Pak bags.

Columbian will assume the selling of Jet-Paks immediately; bag-making machinery will be moved to Auburn, N. Y., from its present site in Newark, N. J.

Expansion into production and sale of Jet-Paks is an example of Columbian's diversification program, said Edwin R. Metcalf, President. The company's product line has recently been broadened to include plastic freight-loading slings and a number of plastic marine accessories.—V. 189, p. 244.

Columbus & Southern Ohio Electric Co.—Earnings Off

12 Months Ended Dec. 31—	1958	1957
Operating revenues	\$46,324,041	\$44,305,821
Operating expenses	36,104,912	34,121,566

Operating income \$10,219,129 \$10,184,255
 Gross income 10,474,372 10,457,628
 Income deductions (net) 3,781,735 2,963,602

Net income \$6,692,637 \$7,494,026
 Preferred dividends 1,339,324 970,491

Earned for common stock \$5,353,313 \$6,523,535
 *Earned per common share \$2.02 \$2.57
 *Based on 2,651,360 shares in each period.—V. 189, p. 344.

Consolidated Edison Co. of New York, Inc.—Offers Its Common Stockholders Rights to Subscribe for \$59,609,500 of Convertible Debentures

—This company is offering the holders of its common stock of record Jan. 26, 1959 rights to subscribe at 100% (flat) for \$59,609,500 of 4% convertible debentures, due Aug. 15, 1973, at the rate of \$100 principal amount of debentures for each 25 shares of common stock then held. An underwriting group headed jointly by Morgan Stanley & Co. and The First Boston Corp. will underwrite the offer which will expire at the close of business on Feb. 13, 1959.

The debentures are convertible on and after May 1, 1959 at a conversion price of \$61 per share payable by surrender of \$100 of debentures and \$22 cash in exchange for two shares of common stock.

PROCEEDS—The net proceeds from the sale will be applied by the utility company to the payment of an estimated \$53,000,000 of short-term bank notes, and the balance toward payment for additions to utility plant after Nov. 1, 1958.

In connection with the proposed financing, the company reports it is engaged in a construction program which will involve expenditures estimated at \$1,000,000,000 for the years 1959-63. This includes the proposed acquisition of three power plants owned by the City of New York which serve the Transit Authority subway systems. The major expenditures for electric plant would be \$465,000,000 for turbo-generators and associated equipment and \$449,000,000 for transmission and distribution system additions.

BUSINESS—The company is a public utility company engaged in the generation, manufacture, purchase and sale of electricity, gas and steam. It supplies electric service in the Boroughs of Manhattan, The Bronx, Brooklyn, Richmond and Queens excepting the Rockaway District, and in Westchester County excepting its northeastern portions; gas service in the Boroughs of Manhattan and The Bronx, in the First and Third Wards of Queens, and in the more populous parts of Westchester County; and steam service in part of Manhattan. Approximately 80% of the company's operating revenue is derived from sales of electricity, approximately 15% from sales of gas and approximately 5% from sales of steam.

EARNINGS—For the 12 months ended Oct. 31, 1958, total operating revenues of the company amounted to \$71,502,000 and net income applicable to common stock to \$54,404,000, compared with \$552,669,000 and \$47,121,000 for the calendar year 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First refunding mortgage bonds (open-end mortgage)		
2 3/4% series A, due Mar. 1, 1982	\$100,000,000	\$100,000,000
2 3/4% series B, due Apr. 1, 1977	100,000,000	100,000,000
2 3/4% series C, due June 1, 1972	60,000,000	60,000,000
3% series D, due Nov. 1, 1972	30,000,000	30,000,000
3% series E, due Jan. 1, 1979	50,000,000	50,000,000
3% series F, due Feb. 1, 1981	60,000,000	60,000,000
3 3/4% series G, due May 1, 1981	40,000,000	40,000,000
3 3/4% series H, due Mar. 1, 1982	50,000,000	50,000,000
3 1/2% series I, due Feb. 1, 1983	40,000,000	40,000,000
3 3/4% series J, due Jan. 1, 1984	35,000,000	35,000,000
3 3/4% series K, due Dec. 1, 1985	70,000,000	70,000,000
3 3/4% series L, due May 1, 1986	30,000,000	30,000,000
4 1/4% series M, due Oct. 1, 1986	40,000,000	40,000,000
5% series N, due Oct. 1, 1987	60,000,000	60,000,000
4% series O, due June 1, 1988	50,000,000	50,000,000

The Edison Electric Illuminating Co. of N. Y. first consol. mtg. gold bonds, 5% due July 1, 1955	15,000,000	1,437,000
Kings County Electric Light & Power Co. purchase money 6% 99 years gold bonds, due Oct. 1, 1997	5,176,000	1,455,000
Staten Island Edison Corp. first mtg. bonds, 2 3/4% series due 1979	2,750,000	2,750,000
Westchester Ltg. Co. gen. mtg. bonds: 3 1/2% series due 1967	25,000,000	24,331,000
3% series due May 1, 1979	12,000,000	12,000,000
New York Steam Corp. first mortgage bonds, 2 3/4% series due 1963	27,982,000	27,561,000
The Yonkers Electric Light & Power Co. 2 3/4% debentures due July 1, 1976	9,000,000	9,000,000
3% convertible debts., due June 1, 1963	57,382,000	*1,113,000
4 1/2% convertible debts., due 1972	54,822,000	
4% convertible debts., due 1973	*59,779,000	*59,779,000
5% cum. pd. stock (without par value)	1,915,319 shs.	1,915,319 shs.
Cumulative preferred stock (par \$100)	2,200,000 shs.	
Common stock (without par value)	*16,771,831 shs.	*14,900,159 shs.

*On the basis of the shares of common stock outstanding at Oct. 31, 1958 the amount of convertible debentures now offered would have been \$59,609,500. If all the 3% convertible debentures, due June 1, 1963, had been converted into common stock (at the conversion rate of four shares for each \$100 principal amount of debentures) the amount of convertible debentures to be issued would have been \$59,778,600, for conversion of which there would be reserved 1,195,572 shares of common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the convertible debentures as are not subscribed for pursuant to the subscription offer:

Morgan Stanley & Co. 10.05	Bache & Co. 0.60
The First Boston Corp. 10.05	Alex. Brown & Sons 0.60
Blyth & Co., Inc. 3.00	Dick & Merle-Smith 0.60
Eastman Dillon, Union Securities & Co. 3.00	Francis I. duPont & Co. 0.60
Glore, Forgan & Co. 3.00	Granberry, Marache & Co. 0.60
Goldman, Sachs & Co. 3.00	Laurence M. Marks & Co. 0.60
Harriman, Fibley & Co., Inc. 3.00	R. W. Pressprich & Co. 0.60
Kidder, Peabody & Co. 3.00	Shearson, Hammill & Co. 0.60
Kuhn, Loeb & Co. 3.00	F. S. Smithers & Co. 0.60
Lazard Freres & Co. 3.00	Bacon, Whipple & Co. 0.35
Lehman Brothers 3.00	Robert W. Baird & Co., Inc. 0.35
Merrill Lynch, Pierce, Fenner & Smith Incorporated 3.00	Baker, Weeks & Co. 0.35
Smith, Barney & Co. 3.00	Blair & Co. Incorporated 0.35
Stone & Webster Securities Corporation 3.00	William Blair & Co. 0.35
White, Weld & Co. 3.00	Blunt Ellis & Simmons

shipments in the past ten and third in earnings, and compares with 1957 shipments of \$69,640,560, and net earnings of \$5,332,832, or \$4.10 per share.

The backlog of unfilled orders rose from \$25,900,000 at the beginning of the year to \$28,000,000 at Jan. 1, 1959. Plans for 1959 reviewed for directors disclosed expected volume of shipments exceeding \$50,000,000 with earnings in line with comparable past years.

Resumes Operations—

Despite the flood at Mount Vernon, Ohio, on Jan. 21, the most severe one experienced in this Mid-Ohio city since 1913, E. L. Miller, President, reports that the company's manufacture of heavy engine and compressor machinery would resume on a virtually normal basis in all but one major department beginning Jan. 23.

Mr. Miller also stated that at the moment it is impossible to closely determine the loss or damage occurring in the company's Centrifugal Compressor Plant, but it seems that this will be limited mostly to large electric motors which could not be moved in time, and even in this plant full resumption of operations was anticipated within a week to 10 days.—V. 188, p. 347.

Cormac Chemical Corp.—Registers With SEC—

This corporation, which is located at 80 Fifth Ave., New York, N. Y., filed a registration statement with the SEC on Jan. 22, 1959, covering 108,667 units of 108,667 shares of one-cent par common stock and 108,667 common stock purchase warrants, each unit consisting of one common share and one warrant. Cormac Chemical proposes to offer the units for subscription by holders of the common stock of Cormac Photocopy Corp. at the rate of one such unit for every six shares of Cormac Photocopy common held. The record date for subscriptions is to be supplied by amendment; and the subscription price is to be \$2 per share. The offering is to be underwritten by Ross, Lyon & Co. Inc. In lieu of cash compensation, the underwriter will receive 60,000 warrants for the purchase of a like number of common shares within a five-year period at prices ranging from \$2 to \$6 per share. The underwriter has agreed to transfer 50% of these warrants to Sutro Bros. & Co. for financial advice and other services.

Certain stockholders of Cormac Photocopy, who will receive an aggregate of 366,834 subscription rights intend to exercise their rights and sell, through the underwriter, 40,000 common shares so purchased by them at the prevailing over-the-counter market price at the time of such sales. For its services, the underwriter will receive from such persons one warrant for each share of stock sold.

Cormac Photocopy, which is engaged in the business of manufacturing and marketing Cormac Photocopiers and the distribution and sale of photocopy paper and other supplies, was responsible for the formation of Cormac Chemical, a newly-organized New York corporation. The latter will carry on the work begun in 1951 by Harry S. Keelan, a research chemist, of developing for commercial use and application a single-bath method of developing black and white film and photographic paper as contrasted to the existing conventional three-bath method. It intends to promote and market the process through the sale of the photo-chemical materials necessary for its use, under the trademark of Unibath. Past experimentation with such processes has indicated that the use of the chemicals employed would result in certain disadvantages preventing commercial acceptance thereof. The company, however, is said to believe that the Unibath process has overcome and eliminated these disadvantages in certain applications, although it has had no operating experience of its own and cannot predict its operating results until the experience is obtained. Commercial acceptance of Unibath, according to the prospectus, "is yet to be proven."

Net proceeds of this stock offering will be used to finance the company's development and marketing program.

The prospectus lists Echo Lillenthal of Greenwich, Conn., as President of the company. Cormac Photocopy is listed as the owner of 400,000 shares (93.02% of its outstanding common stock). Cormac Photocopy initially acquired from Keelan an assignment of all rights to use his process and then transferred these rights, including patent applications, to Cormac Chemical, receiving back, however, an exclusive royalty-free right to use and sell the process in the photocopy field; and the company issued 430,000 common shares in consideration of such assignment, of which 30,000 shares were transferred by Cormac Photocopy to Keelan. Thus, public purchasers of the Cormac Chemical stock will pay \$217,334 for 20% of the then outstanding common stock; and Cormac Photocopy will own a 74.3% stock interest for which it will have made the above assignment and Keelan will own a 5.5% interest.

Cormac Photocopy Corp.—Rights to Stockholders—

See Cormac Chemical Corp. above.—V. 187, p. 2000.

Corporate Leaders of America, Inc.—Registers With Securities and Exchange Commission—

This New York investment company, filed an amendment on Jan. 26, 1959, to its registration statement covering an additional \$25,000,000 Corporate Leaders trust fund certificates, series "B" periodic payment certificates and 992,840 Participations and 2,500,000 Corporate Leaders trust fund certificates series "B" single payment certificates and 101,320 participations.—V. 185, p. 716.

Crown Zellerbach Corp.—Division to Expand—

Facilities for the manufacture of corrugated shipping containers in the Chicago area have been acquired by the Gaylord Container Corporation Division, according to an announcement made on Jan. 22 by Lloyd Merwin, Vice-President of Converted Products for Gaylord Container Corp.

The one-story building is located in Bedford Park, Cook County, Ill. The plant layout will be remodeled for Gaylord's production purposes and will also include the Chicago Sales Office.

The Chicago Plant, when completed in the near future, will bring the number of Gaylord converting plants to 18.—V. 188, p. 347.

Delaware & Hudson RR. Corp.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—	1958—12 Mos.—	1957—
Railway oper. revenue	\$3,959,130	\$4,177,419	\$46,453,058	\$55,835,959
Railway oper. expenses	3,061,851	3,369,390	35,560,597	40,112,215

Net revenue from railway operations	\$897,279	\$808,029	\$10,892,461	\$15,723,744
Net ry. oper. income	446,595	541,610	4,620,555	8,857,960

—V. 189, p. 148.

Delta Oil Co., Albuquerque, N. M.—Acquisition—

This company, recently moved from Salt Lake City, Utah, to Albuquerque, N. M., has acquired an area in Osage County, Okla., for the drilling of input wells and the water flooding of oil wells for a substantial increased income, according to Theodore J. Doerrie, President, who completed the transaction with the Interstate Oil & Gas Corp., in Tulsa, Okla.

Mr. Doerrie described the area as the Ada Kirkpatrick Lease in the N. W. quarter of Section 31, Township 21 N., Range 12 E., Osage County. It covers 160 acres.

Delta has acquired three-sixteenths working interest in the Lease. Nine input wells will be drilled for the purpose of waterflooding six oil wells. A pilot flood plant will be installed for the project.—V. 188, p. 2244.

Denver & Rio Grande Western RR.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—	1958—12 Mos.—	1957—
Railway oper. revenue	\$6,480,102	\$6,129,233	\$76,935,580	\$85,236,093
Railway oper. expenses	4,081,965	4,094,526	50,170,589	54,346,225

Net revenue from railway operations	\$2,398,137	\$2,034,707	\$26,764,991	\$30,889,868
Net ry. oper. income	1,242,243	1,124,895	13,265,664	15,974,241

—V. 189, p. 148.

Diversey Corp.—Adds Subsidiary in Italy—

The corporation acquired a new subsidiary in Italy, making a total of nine subsidiaries and affiliated companies operating outside of continental United States, it was announced on Jan. 15 by Herbert W. Kochs, Chairman.

Mr. Kochs, stated that the new subsidiary to be known as Diversey Italiana, S. p. A., was formed in partnership with Italian and French interest and will operate on a national basis from its headquarters and

factory in Milan. He said the products will be manufactured according to U. S. specifications for the food and metal industries.

Mr. Kochs said that the associates in the new company are Fabbrica Prodotti Chimici, Dott. V. Sacco of Milan and Saint-Gobain, Chauny and Cirey of Paris.

The Sacco company has been engaged in the industrial detergent business for over 20 years with Dr. Vittorio Sacco as President and the Saint-Gobain is the largest chemical producer in France—being on the list of the 12 largest in the world.

Last month Diversey purchased Deosan Ltd. in London, England (owned by Diversey Corporation (United Kingdom) Ltd., a wholly owned subsidiary of the U. S. firm) for approximately \$800,000 from Viek International Ltd.

Diversey now has manufacturing facilities outside of the United States in Australia, Brazil, Canada, England, France, Hawaii, Puerto Rico, Venezuela, as well as Italy.—V. 188, p. 1716.

Dr. Pepper Co.—Enters Metropolitan New York—

The company, it was announced on Jan. 13, has entered the metropolitan New York area through two newly franchised bottling plants which will introduce and begin distribution of Dr. Pepper to dealers and outlets in that area for the first time in that city's history. These are the Westbury, Long Island, N. Y., and the Bronx, N. Y., Dr. Pepper bottling plants.

Four additional bottlers in the area are scheduled to go into production within the next 60 days, bringing complete distribution to the metropolitan New York area.

Dr. Pepper's entry into the New York market follows closely on the heels of the introduction of Dr. Pepper to the world's second largest consumer market, Chicago, Ill., and other large midwestern cities including Detroit, Cleveland, Toledo, and a number of others.

According to company President Parker this expansion is a part of the company's master plan to gain complete national distribution by 1960, the year the company celebrates its Diamond Anniversary.

Nineteen new markets were franchised in 1958, '70 in the past three years.—The addition of the New York market increases national territorial coverage of Dr. Pepper to 70% of the domestic population.

Although the company is concentrating on domestic territory franchising until the 1960 goal is reached, Dr. Pepper is also being bottled in four foreign countries.—V. 188, p. 2741.

Duluth, South Shore & Atlantic RR.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—	1958—12 Mos.—	1957—
Railway oper. revenue	\$433,253	\$480,451	\$6,526,937	\$7,492,542
Railway oper. expenses	460,257	454,829	5,623,454	6,660,167

Net revenue from railway operations	\$27,004	\$5,622	\$903,483	\$832,375
Net ry. oper. income	\$51,286	\$37,400	435,029	209,164

* Deficit.—V. 189, p. 344.

Duluth, Winnipeg & Pacific Ry.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—	1958—12 Mos.—	1957—
Railway oper. revenue	\$467,000	\$514,960	\$6,093,600	\$6,182,360
Railway oper. expenses	348,891	328,148	4,094,687	4,086,603

Net rev. from ry. ops.	\$118,109	\$186,812	\$1,998,913	\$2,095,757
Net ry. oper. income	\$8,249	63,805	503,091	539,779

* Deficit.—V. 189, p. 148.

Dumas Milner Corp., Jackson, Miss.—Acquisition—

This corporation, which manufactures internationally sold household cleaning and laundering products, on Jan. 13 announced it has purchased the assets of Hillcrest Laboratories, Inc., of Chicago, for an undisclosed sum in a straight cash transaction.

A subsidiary of Spectra Sportswear, Hillcrest Laboratories manufactures specialty products. Its principal product, Yarn-Glo, is the original instant cold water bath for washing all natural and synthetic fiber knitwear.

The addition of Liquid Yarn-Glo brings to seven the number of Milner products, which include the popular Pine-Sol, Perma Starch, Mystic Foam and White Wave lines.

Howard S. Cohoon, President of the Milner firm, disclosed that the company is presently in preparation of marketing and advertising programs for the newly acquired item, with the intention of expanding distribution nationally and into Canada largely through grocery and supermarkets, as well as department and drug store outlets.

Hereafter, Yarn-Glo will be produced and shipped from the Dumas Milner production facilities in Jackson, Iliopolis, Ill., and Toronto, Canada. Distribution will be handled by the company's network of food brokers.

In the purchase of Hillcrest, the Milner firm also acquired another new product that has just come out of the development and testing stage. Packaging; formulating and marketing plans are in progress for this second product which will be announced at a later date.

Duquesne Light Co.—Registers With SEC—

This company on Jan. 27 filed a registration statement with the SEC covering \$10,000,000 of first mortgage bonds, due March 1, 1989, to be offered for public sale pursuant to competitive bidding.

Net proceeds of the bond sale will be used, together with other funds of the company, to finance construction expenditures (including the payment of from \$1,500,000 to \$2,500,000 of short-term bank loans incurred or to be incurred for construction purposes). The company anticipates that construction expenditures will approximate \$35,000,000 in each of the years 1959, 1960 and 1961.—V. 189, pp. 44 and 344.

Dynamics Corp. of America—New Board Member—

Election of Charles L. Hulswit to the board of directors of this corporation was announced on Jan. 20 by Raymond F. Kelley, President and Board Chairman.

Mr. Hulswit is President and a director of the Orange and Rockland Utilities, Inc. of Nyack, N. Y., and serves as a director of the First National Bank of Spring Valley (N. Y.) and of the Brockton-Taunton (Mass.) Gas Co. He fills the vacancy created on the seven-man DCA board by the death of David T. Bonner.—V. 188, p. 2028.

Electro Instruments, Inc.—Secondary Offering—A secondary offering of 13,100 shares of common stock (par \$1) was made on Jan. 29 by Bear, Stearns & Co. at \$25.25 per share, with a dealer's concession of 90 cents per share. The offering was oversubscribed and the books closed.—V. 186, p. 2756.

Electronic Communications, Inc.—Banker on Board—

Duncan Miller of New York City has been elected a director of this corporation. He is a Vice-President of the investment banking firm of Laird & Company, Corporation, of Wilmington, Del., and New York, and previously was associated with The First Boston Corp.—V. 186, p. 2245.

Elgin National Watch Co.—Seeks Manufacturing Rights In Switzerland—

This company on Jan. 23 announced that it has applied for the right to manufacture and assemble watches in Switzerland.

H. E. Carr, Vice-President and General Manager of Elgin's Watch Division, said the step was taken in line with the company's policy of being in a position to procure watches, components and accessories from the most economical sources.

Mr. Carr explained that sources in other countries are also being investigated.—V. 189, p. 480.

Fedders Corp.—Reports Increased Earnings—

This corporation (formerly Fedders-Guilgan Corp.) had a net income, after taxes, for the three months ended Nov. 30, 1958, first quarter of the 1959 fiscal year, that almost doubled that of the first quarter record high of the previous fiscal year. "The new high in net earnings," Salvatore Giordano, President, said in his report to stockholders, "was achieved on a rise of only 4% in sales volume."

"The more than proportionate increase in earnings as compared with sales," Mr. Giordano said, "was due almost entirely to a rise of approximately 53% in shipments of Fedders brand air conditioners as against a year earlier. This gain," he said, "substantially more

than offset the volume eliminated by the termination of Fedders' agreement with a contract customer at the close of June, 1958."

Net sales for the three months ended Nov. 30, 1958, first quarter of the 1959 fiscal year, totaled \$10,505,076 as compared with \$10,105,667 for the corresponding months a year ago. Profit before taxes was \$947,930 as against a pre-tax profit of \$500,873 a year earlier.

Net income, after taxes, amounted to \$428,730, equal to 22 cents per share on the 1,829,189 shares of common stock outstanding as of Nov. 30, 1958, after provision for preferred dividends. This compares with the previous fiscal year's first quarter net earnings of \$224,923, or 11 cents per common share, calculated on the same basis.

"With shipments of our Fedders brand of air conditioners continuing firm and prospects of an increase in automobile production," Mr. Giordano said, "earnings for the second quarter of fiscal 1959 are expected to exceed those for the first fiscal quarter.—V. 188, p. 2641.

Filtrol Corp.—Second Distribution—A secondary distribution of 30,000 shares of common stock (par \$1) was made on Jan. 28 by Bache & Co. and associates at \$41.50 per share, with a dealer's concession of 90 cents per share. The offering was oversubscribed and the books were closed.—V. 188, p. 2641.

Firestone Tire & Rubber Co.—Plans New Plant—

This company on Jan. 27 announced that it will build the world's first plant for the production of synthetic Diene and Coral rubbers. Both Firestone products, Diene is a partial replacement for natural rubber, and Coral is a complete replacement.

In revealing the plans, Harvey S. Firestone, Jr., Chairman and Chief Executive Officer of the company, said that preliminary engineering work for the new plant has been done, and that it would have an annual capacity to produce 30,000 tons of either product.

The plant will be an addition to the company's Petrochemical Center in Orange, Texas.

Diene or Coral rubbers can be produced in the same plant. The company will be able to switch from production of one to the other as demand requires.—V. 189, p. 46.

First National Stores, Inc.—Secondary Offering—A secondary offering of 15,000 shares of common stock (no par) was made on Jan. 29 by Paine, Webber, Jackson & Curtis at \$77.25 per share, with a dealer's concession of \$1.40 per share. The offering was oversubscribed and the books were closed.—V. 187, p. 1091.

Florida East Coast Ry.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—	1958—12 Months—	1957—
Railway oper. revenue	\$3,308,907	\$3,450,663	\$34,555,031	\$38,938,061
Railway operating exps.	2,485,019	2,614,130	27,808,485	30,340,330

Net rev. from ry. oper.	\$823,888	\$836,533	\$6,746,546	\$8,597,731
Net ry. oper. income	368,673	378,722	1,562,825	2,856,694

—V. 189, p. 149.

Florida Public Utilities Co.—Preference Stock Offered—Public offering of 32,500 shares of \$1.12 convertible preference stock (cumulative-\$20 par value), at a price of \$22 per share was made on Jan. 28 by White, Weld & Co.; Starkweather & Co. and Clement A. Evans & Co., Inc. This offering was heavily oversubscribed and the books closed.

The convertible preference stock will be convertible at any time into common shares of the company at a conversion price of \$22 per share, subject to adjustment under certain circumstances. Subject to certain limitations, the preference stock may be redeemed at the option of the company at redemption prices ranging from \$23.12 to \$22 per share, plus accrued dividends in each case.

PROCEEDS—Net proceeds from the sale of the convertible preference shares will be used by the company to finance, in part its 1959 construction program including cost of conversion of its gas operations from manufactured to natural gas. It is estimated that 1959 construction will require expenditure of an aggregate of \$2,221,000.

BUSINESS—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 Marianna area; and the production and distribution of electricity and the distribution of water in Fernandina Beach.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3 1/4% series due 1975	\$1,400,000	\$1,112,000
3 3/4% series due 1978	500,000	465,000
3 3/4% series due 1984	500,000	495,000
4 1/2% series due 1984	600,000	600,000
5% series due 1988	650,000	650,000
4% debentures due 1978	1,000,000	892,000
4 1/4% preferred stock (\$100 par)	6,000 shs.	6,000 shs.
Convertible preference stock (\$20 par)	32,500 shs.	32,500 shs.
Common stock (par \$3)	1,500,000 shs.	247,000 shs.

*Additional bonds of the 1975 series or any new series may be issued without limitation subject to compliance with the terms and conditions contained in the company's mortgage indenture. 32,500 shares of common stock are reserved for initial conversion of convertible preference stock. The number of authorized shares was increased from 300,000 to 500,000 on Jan. 26, 1959.

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

White, Weld & Co.	12,250
Starkweather & Co.	12,250
Clement A. Evans & Co., Inc.	8,000

—V. 189, p. 345.

Freeport Sulphur Co.—Net Up—Dividend Raised—Stock to Be Split Three-for One—

Net earnings for 1958 after all charges including provision for Federal and State income taxes amounted to \$13,084,067, or \$5.23 per share, according to the company's preliminary figures reported to directors today by Langbourne M. Williams, Chairman, and Charles A. Wight, President. These earnings compare with \$12,973,328, or \$5.19 per share, for 1957.

The directors increased the regular quarterly dividend rate to 90 cents per share from the former rate of 75 cents per share and recommended that the common stock be split three for one.

The 90 cents dividend, which is the 129th consecutive quarterly payment on the common stock, is payable March 2 to stockholders of record Feb. 16.

The board recommended to the stockholders that the authorized common stock be increased from 3,000,000 shares to 10,000,000 shares and that the presently issued 2,504,850 shares be split three for one. The recommendations will be presented to the stockholders for action at the annual meeting on April 20. The new quarterly dividend rate of 90 cents per share would amount to 30 cents per share on the new stock if the split-up is approved.

Current assets as of Dec. 31, 1958, amounted to \$92,411,459, and included cash and marketable securities totaling \$70,279,006; both of these figures are exclusive of \$25,370,000 of U. S. Government securities which, for balance-sheet purposes, has been applied against the provision for Federal and other taxes. Current liabilities amounted to \$15,578,921. Current assets as of Dec. 31, 1957, amounted to \$31,318,497, of which \$6,925,692 was cash, and current liabilities amounted to \$17,724,386.—V. 188, p. 2245.

Ft. Worth & Denver Ry.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—Month—	1958—12 Months—	1957—12 Months—
Railway oper. revenue	\$2,339,471	\$2,630,251	\$26,452,443	\$23,866,918
Railway oper. expenses	2,085,058	1,724,694	19,897,242	18,520,649
Net rev. from ry. oper.	\$254,413	\$905,557	\$6,555,201	\$5,346,269
Net ry. oper. income	57,896	362,662	1,685,165	1,529,011

—V. 189, p. 149.

General Electric Co.—Sells Large Unit to Utility—

Sale of a 200,000-kilowatt turbine-generator unit to the New England Power Co. was announced on Jan. 22 by General Electric Co.'s Large Steam Turbine-Generator Department. The huge powermaker will be installed in the Brayton Point Station of the New England Power Co. of the New England Electric System, Boston, Mass. Shipment is scheduled for late 1961.—V. 189, p. 149.

General Public Service Corp.—Asset Value Up—

This closed-end investment company reports net assets at market value on Dec. 31, 1958 of \$44,815,779, equivalent to \$6.03 per share on the 7,434,792 shares of common stock outstanding. The net assets on Dec. 31, 1957 were \$24,406,552 or \$4.92 per share on the 4,956,528 shares then outstanding. The substantial increase in assets resulted from a marked appreciation in the market value of the corporation's investments during the year and the net proceeds received from the rights offering near the end of 1958. Adjusted for the addition of the new shares at the offering price and for the 21 cents per share distributed on Nov. 15, 1958 from realized net gain on investments, the asset value per share increased approximately 36% for the year.—V. 188, p. 252.

General Time Corp.—New Electronic System Announced—

An entirely new electronic system that promises an important "break-through" in the march toward industrial automation was announced on Jan. 29 by John F. Carr, Executive Vice-President and General Manager of Stromberg Time Corp. a subsidiary. Called the Transactor System, the revolutionary equipment constitutes the first successful development of a completely automatic transaction recording and data communications device. It functions in the pre-input stage of any data processing system, making it possible to collect information at remote sources and feed it instantaneously to central electronic "brains" or to data processing centers. The first production unit of the Transactor System has been installed at the United States Naval Gun Factory in Washington, D. C., where it will be used to feed data information to an IBM 650 Computer. Its primary function will be to simplify manufacturing control.—V. 188, p. 1516.

Georgia & Florida RR.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—Month—	1958—12 Mos.—	1957—12 Mos.—
Railway oper. revenue	\$268,729	\$255,198	\$3,294,230	\$3,357,175
Railway oper. expenses	271,244	221,348	2,780,267	2,826,788
Net rev. from ry. ops.	\$2,515	\$33,850	\$513,963	\$530,387
Net ry. oper. income	\$8,031	\$3,039	64,814	\$3,060

*Deficit.—V. 183, p. 149.

Glens Falls Insurance Co., Glens Falls, N. Y.—Files With Securities and Exchange Commission—

The company on Jan. 21 filed a letter of notification with the SEC covering not to exceed an aggregate value of \$300,000 of the company's capital stock (par \$5) to be offered to qualified employees under the Stock Option Plan and Installment Purchase Plan at market, without underwriting.—V. 187, p. 2659.

Glidden Co., Cleveland, Ohio—Plans New Lab.—

Plans for the immediate construction of a million-dollar Inorganic Research and Development Center at Baltimore, Md., have been announced by George M. Halsey, Vice-President in charge of the company's Chemicals-Pigments-Metals Division. The new Glidden laboratory, to be located on the site of the company's Adirondack Works, one of the nation's largest titanium dioxide manufacturing facilities, will consolidate all of the division's activities in connection with inorganic chemical research, product development and technical service. Equipment will be transferred from other division research units throughout the country and the new laboratory will centralize all of its facilities. The new laboratory is scheduled to be in full operation in September, 1959.—V. 189, p. 149.

(W. R.) Grace & Co.—Stock Authorized—

The stockholders on Jan. 27 authorized the issuance of 450,000 additional shares of common stock for stock dividend purposes. The 2% stock dividend declared on Nov. 6, 1958 will be distributed on Feb. 20 to stockholders of record on Feb. 3.

Permanent Registration for New Aerogel Insecticide Sought—

Application for permanent registration of Dri-Die Insecticide 67 has been made to the United States Department of Agriculture by the company's Davison Chemical Division. If granted, this will enable commercial marketing of the product, which currently is available only in experimental quantities. In making the application, Davison listed the ingredients at 100% active, comprising silica gel and ammonium fluosilicate. The presence of the latter chemical has not been disclosed previously because of patent consideration. In recent months, widespread field tests of the new product have been made by pest-control operators as well as research institutions, and Davison has felt that results have fully warranted the decision to seek permanent registration and to make preparations for national marketing.—V. 189, p. 149.

Grand Trunk Western RR.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—Month—	1958—12 Months—	1957—12 Months—
Railway oper. revenue	\$5,171,345	\$5,166,171	\$52,760,345	\$58,563,171
Railway operating exps.	4,550,987	4,540,626	50,117,521	52,892,346
Net rev. from ry. oper.	\$620,358	\$625,545	\$2,642,824	\$5,670,825
Net ry. oper. income	48,698	—285,964	7,770,713	—5,125,249

—V. 189, p. 149.

Grand Union Co.—Opens Four Supermarkets—

The company opened four new supermarkets on Jan. 28. They are in Plattsburg and Hudson Falls, N. Y.; Keene, N. H.; and Carol City, Florida. It is the second time this month that Grand Union has opened four markets in a single day and raises to ten the total of new outlets opened since Jan. 1, 1959 by this Eastern food chain. The Plattsburg market will be 16,100 square feet in size; that in Hudson Falls, 14,000 square feet; that in Keene, 20,000 square feet; and that in Carol City, 23,000 square feet.—V. 189, p. 481.

Great Atlantic & Pacific Tea Co., Inc.—Unlisted Trading Granted—

See Temco Aircraft Corp. below.—V. 189, p. 345.

Gulf, Mobile & Ohio RR.—Earnings—

Period End. Dec. 31—	1958—Month—	1957—Month—	1958—12 Months—	1957—12 Months—
Railway oper. revenue	\$6,728,381	\$7,314,776	\$80,100,167	\$85,464,053
Railway operating exps.	5,000,575	5,692,091	63,049,855	67,591,759
Net rev. from ry. oper.	\$1,727,806	\$1,622,685	\$17,050,312	\$17,872,294
Net ry. oper. income	910,507	480,338	5,685,423	5,085,653

—V. 189, p. 149.

Harbison-Walker Refractories Co.—Acquisition—

See Pacific-Clay Products below.—V. 188, p. 943.

Hard Rock Mining Co.—SEC Revokes Graham & Co. Registration—

The Securities and Exchange Commission on Jan. 28 announced the issuance of a decision revoking the broker-dealer registration of Graham & Co., 610 Smithfield Street, Pittsburgh, Pa., for fraudulent sales of securities and violations of the Securities Act registration requirements. The firm, which also was expelled from the NASD, consented to the entry of the Commission's order. The Commission ruled that Graham & Co. during the period July 1, 1956 to March 8, 1957, offered and sold stock of Hard Rock Mining Co. in violation of the registration requirements of the Securities Act. Furthermore, in connection with the sale of Hard Rock stock it made false and misleading statements regarding the market for such stock and the price at which it had acquired the stock; and it sold the stock at prices not reasonably related to the current market price thereof and thereby obtained unreasonable and excessive profits, and failed to disclose to purchasers of Hard Rock stock that Graham & Co. and Hard Rock were under common control. Moreover, according to the decision, Graham & Co. sold stock of Texas Adams Oil Co. at prices not reasonably related to current market prices for the stock, thereby obtaining excessive and unreasonable profits; and it also falsely represented to customers that such securities would be delivered to the customers promptly in accordance with the custom of the trade. Graham & Co. is a partnership composed of E. W. Sterling Graham and Susan P. Graham, who were each held by the Commission to be a cause of the order of revocation and expulsion.—V. 184, p. 323.

Harman-Kardon, Inc.—Registers With SEC—

This company, which is located at 520 Main St., Westbury, N. Y., filed a registration statement with the SEC on Jan. 23, 1959, covering 200,000 shares of common stock. Of this stock, the issuing company proposes to offer 95,000 shares for public sale while the remaining 105,000 shares are to be offered by the present holder thereof, Bernard Kardon, Vice-President and General Manager. The offering price is to be \$3 per share; and the offering is to be made by Milton D. Blauner & Co., Inc., on a best efforts basis, for which a 3% per share selling commission is to be paid. Kardon also is selling 15,000 shares to Mr. Blauner, the controlling stockholder of the underwriter. Recently, the company exercised an option to purchase one-half of Kardon's holdings of 240,000 shares for \$10,000, following the latter's statement that he wished to retire from full-time active participation in the management of the company. He is to remain a director and also as vice-president until June 30, 1959. The company is engaged in the design, development, manufacture and sale of high fidelity amplifiers and tuners. Net proceeds of its sale of the 95,000 common shares will be used, first, to eliminate \$100,000 of outstanding bank loans, and for working capital purposes to permit increase in the company's volume in high fidelity component sales and expansion of its products.

Hecht Co.—Merger Ratified—
See May Department Stores Co. below.—V. 189, p. 46.

(H. J.) Heinz Co.—Changes in Personnel—

The directors have voted to reorganize the top management of this 90-year-old international food-processing concern. H. J. Heinz, II, grandson of the founder, becomes Chairman of the Board, a new post. He continues as Chief Executive Officer. He has been President since 1941. Frank Armour, Jr., becomes President and Chief Operating Officer. He had been Executive Vice-President of Heinz world operations. B. Dent Graham becomes Executive Vice-President in charge of United States domestic business. He had been Vice-President in charge of marketing. Under the new setup, Mr. Heinz continues as Chairman of the international Heinz companies in Canada, England, Australia and Holland. Mr. Heinz announced that Mr. Graham will be added to the executive committee of the board of directors. The committee will now consist of Mr. Heinz, Mr. Armour, Junius F. Allen, Vice-President in charge foreign operations, Frank T. Sherk, President of H. J. Heinz Co. of Canada, Ltd., Frank B. Cliffe, Vice-President and Chief Financial Officer, and Mr. Graham.—V. 188, p. 445.

Highland Telephone Co.—Common Stock Offered—

The company is presently offering an additional 2,250 shares of common stock (without par value) at \$45 per share under preemptive rights, to its common stockholders on the basis of 0.18218623 of one new share of common stock for each one share of common stock now held. No underwriting is involved.

PROCEEDS—The net proceeds are to be used for the payment of bank loans and for construction of new telephone plant to be used by the corporation in the conduct of its business.

BUSINESS—The corporation is engaged in a telephone business in a portion of Orange County, State of New York. The office of the company is located at 145 North Main St., Monroe, N. Y. The corporation was organized in New York on Jan. 26, 1900.

ADDITIONAL FINANCING—Subject to the approval of the New York Public Service Commission, the corporation has sold \$100,000 principal amount of series H mortgage bonds due 1984 to Berkshire Insurance Co. of Pittsfield, Mass.; \$200,000 principal amount of series I mortgage bonds due 1984 to Bankers National Life Insurance Co., Montclair, N. J.; and \$500,000 principal amount of series H mortgage bonds due 1984 to the Fidelity Mutual Life Insurance Co. of Philadelphia, Pa. The proceeds of the sale of said bonds will be used to pay off bank loans and for additional telephone plant.

Also subject to the approval of the New York Public Service Commission, the corporation expects to offer to residents of New York State only, 11,000 shares of 5% preferred stock (par \$100) to be sold at par. The proceeds for the sale of the said 5% preferred stock will be used to redeem 7,000 shares of 4 1/4% preferred stock (par \$100) now outstanding and the balance to pay off bank loans and for additional telephone plant.—V. 189, p. 46.

Hilton Hotels Corp.—To Open Hotel in Egypt—

The ninth of Hilton International's expanding network of worldwide hotels will be inaugurated Feb. 22 in Cairo, Egypt, according to an announcement by Conrad N. Hilton, President. The Nile Hilton built by a private corporation of Egyptian investors, is to be leased for 20 years to Hilton Hotels International, wholly owned subsidiary of the parent company, Hilton Hotels Corp. The hotel will open to the public on Feb. 25.

The \$6,500,000 Nile Hilton, designed by Welton Becket and Associates of Los Angeles, is located on the banks of the Nile River at the head of Cairo's Kasr El Nil bridge.—V. 189, p. 346.

Home Owners Life Insurance Co.—Common Stock Offered—

The company on Jan. 22 began offering to its common stockholders of record Jan. 21, 1959 the right to subscribe for an additional 153,840 shares of common stock (par \$1) at \$6 per share on the basis of one new share for each two shares then held; rights to expire on Feb. 5. The offering is being underwritten by an underwriting group headed by H. Hentz & Co. and John C. Legg & Co. and will not be made to residents of the State of New York.

PROCEEDS—The net proceeds will be added to the company's general funds to permit it to continue to expand its business further into Illinois and Kentucky where it is licensed to do business. The new funds may enable the company to absorb acquisition costs resulting from any increase in new ordinary life insurance business and other types of insurance contracts issued.

BUSINESS—The company is authorized to do business and presently is doing business in the State of Florida. It was incorporated in that State on June 14, 1955. The company is also licensed to do business in Illinois, Kentucky and Louisiana. It is engaged in the credit life and ordinary life insurance business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.

	Authorized 600,000 shs.	Outstanding 461,519 shs.
Common stock (par \$1).....	24.00%	24.00%
UNDERWRITERS—The several underwriters, have severally agreed, to purchase at \$6 per share any of the shares of common stock not subscribed for by the stockholders of company, in the percentages set opposite their respective names:		
H. Hentz & Company.....	24.00%	
John C. Legg & Company.....	24.00%	
A. M. Kidder & Company, Inc.....	13.00%	
Pierce, Carrison, Wulbern, Inc.....	13.00%	
Aetna Securities Corporation.....	9.75%	
Roman & Johnson.....	9.75%	
Oscar E. Dooly & Company.....	6.50%	

—V. 183, p. 2743.

Houdaille Industries, Inc.—Acquisition—

Ralph F. Peo, President, on Jan. 28, announced that contracts had been approved whereby this company would purchase for cash the physical assets and business of R. H. Wright & Son Co., Fort Lauderdale, Fla., operating a construction materials business in Florida, Louisiana and Tennessee. The closing date of the transaction is scheduled for Feb. 28, 1959, at which time the business will be run as a wholly-owned subsidiary of Houdaille under the name of R. H. Wright, Inc. For the first six months of its current fiscal year, which began June 30, 1958, net income, after taxes, of R. H. Wright & Son Co. amounted to approximately \$200,000. Mr. Peo stated that, following its acquisition, Houdaille plans an extensive expansion of the new subsidiary's operations throughout Florida and the southeastern portion of the U. S.—V. 189, p. 46.

Houston Corp.—Secondary Offering—A secondary offering of 22,500 shares of common stock (par \$1) was made on Jan. 29 by Courts & Co. and \$23.37 1/2 per share, with a dealer's concession of 6 1/2 cents per share. The offering was oversubscribed and the books closed.—V. 189, p. 482.

Howard Stores Corp., Brooklyn, N. Y.—New Directors—

At a meeting of the directors held Jan. 22, 1959, the board was increased to nine. Five new directors were elected. Samuel O. Newman, President of Ripley Clothes, was elected Chairman of the Board. In addition to Mr. Newman, the new directors are: Marcel Weiss, President of Warwick Village Corporations and Secretary-Treasurer and a director of the Colonial Mortgage Corporation, both of Washington, D. C.; Charles H. Silver, President of the New York City Board of Education; Edwin Van Pel, Vice-President of Chemical Corn Exchange Bank; and Joseph E. Frucht, Vice-President of Howard Stores in charge of merchandising and sales.

The directors remaining on the board are: Nathaniel S. Langerman, President of Howard Stores; Herman S. Goodman, Secretary and Treasurer of Howard Stores; James H. Becker, President of A. G. Becker & Co., Inc., investment bankers, New York and Chicago; and E. Philip Lyon, Los Angeles realtor.

Louis A. Sodokoff and Jacob Krisel, former members of the board, resigned. Messrs. Newman and Weiss head a group who have agreed in principle on the terms of the acquisition of a substantial number of shares of Howard stock. Jerome Jennings, New York financier and business executive denies the report appearing in the press of Jan. 24, 1959, that he is presently negotiating for working control of the Howard Chain. He stated that although he and his associates had formerly been members of a group who were conducting negotiations for such acquisition, they had withdrawn from the group earlier in January.—V. 189, p. 482.

Hunt Foods & Industries Inc.—Stock Dividends, etc.—

The directors on Jan. 8 declared two 5% stock dividends on the common stock, both payable March 16 to stockholders of record Feb. 27. Simultaneously, the company also declared its regular cash quarterly dividend of 2 1/2 cents per share, payable Feb. 27 to stockholders of record Feb. 10.

Harold M. Williams, Vice-President, indicated that both sales and earnings for the fiscal year ended Nov. 30, 1958 are expected to show slight increases over the prior year, so that they will both represent all-time highs for the company. He said the extra 5% stock dividend is declared in recognition of this continuation of the company's consistent pattern of increased earnings and sales and of the further improvement in the company's financial condition. This additional stock dividend, he said, also continues the company's established policy of providing necessary funds for constant growth and development.

Mr. Williams said that the anticipated earnings performance for 1959 is particularly significant when compared with earnings for the first nine months of the year, which were somewhat below those of the comparable period in the prior year and that he is optimistic the momentum of the fourth quarter's performance will continue to reflect itself in 1959.—V. 188, p. 2643.

Hupp Corp.—To Report Improved Earnings—

This corporation in a preliminary estimate of 1958 results reported net profit of about \$1,000,000 on sales of \$56,000,000. This compares with a net loss of \$128,900 in 1957 on sales of \$53,413,800.

"On the basis of current operations, the outlook for the first quarter is very encouraging in all areas of our operations," Don H. Gearheart, President, said.—V. 189, p. 482.

Indian Head Mills, Inc.—Proposed Acquisition—

An agreement to purchase The Linen Thread Co., Inc. by Indian Head Mills, Inc. was announced on Jan. 23 by James E. Robison, President of Indian Head, and in London by W. E. Luke, Managing Director of The Linen Thread Co., Ltd., Glasgow, Scotland. The purchase was for cash and notes, and the transaction involved about \$12,000,000.

The Linen Thread Co., Inc., a wholly-owned subsidiary of Linen Thread Co., Ltd. has operated mills in the United States for over 100 years, manufacturing threads, yarns, twines, sports nets and fish netting. Principal plants are located in Paterson and Kearny, N. J., and Blue Mountain, Ala.

Mr. Robison said that the company will be operated as a wholly-owned subsidiary of Indian Head. H. E. Kegelman will continue as President of The Linen Thread Co., Inc.

As in the case of all transactions of this nature involving British companies, the sale is subject to the approval of the British Treasury.—V. 189, p. 150.

Industro Transistor Corp.—Hearing Postponed—

The SEC hearing in the stop order proceedings instituted against the registration statement filed by this corporation has been postponed at the request of company counsel from Jan. 27 to Feb. 17, 1959. For details, see V. 189, p. 482.

Inland Steel Co.—Bonds Offered—Public offering of \$50,000,000 first mortgage 4 1/2% bonds, series L, due Feb. 1, 1989 was made on Jan. 28 by a group of investment banking firms headed by Kuhn, Loeb & Co. at 100% and accrued interest. It was quickly oversubscribed and the books closed.

The bonds are not redeemable prior to Feb. 1, 1969 except for the sinking fund. Annual sinking fund payments of \$1,500,000 commencing in 1962 will retire 81% of the issue prior to maturity; the company may at its option increase any annual sinking fund payment by an amount not exceeding the required payment for the year. For the sinking fund the bonds will be redeemable at par; otherwise they may be redeemed at the option of the company on and after Feb. 1, 1964 at prices ranging from 103 1/2% to par two years prior to maturity, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be added to the general funds of Inland Steel, primarily for the purpose of

restoring and increasing working capital. According to the company, an increase in working capital is desirable in view of the expansion of its steel capacity and of increased sales volume. Inland Steel contemplates additional capital expenditures of approximately \$80,000,000 during 1959.

BUSINESS—Inland Steel is the seventh largest steel producer in the United States. As of Jan. 1, 1959 it had a rated ingot capacity of 6,500,000 tons or 4.4% of the industry's capacity compared with 4,500,000 tons or 3.8% of industry capacity on Jan. 1, 1953.

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 bonds indicated below:

(000's Omitted)	
Kuhn, Loeb & Co.	\$6,500
A. C. Allyn & Co., Inc.	500
American Securities Corp.	500
Atwell & Co., Inc.	100
Bache & Co.	150
Bacon, Whipple & Co.	350
Robert W. Baird & Co., Inc.	250
Ball, Burge & Kraus	150
J. Barth & Co.	100
A. G. Becker & Co., Inc.	1,000
Blair & Co., Incorporated	250
William Blair & Company	550
Blunt Ellis & Simmons	350
Blyth & Co., Inc.	1,000
Alex. Brown & Sons	500
H. M. Byllesby & Co. (Inc.)	350
Carolina Securities Corp.	150
Clark, Dodge & Co.	500
Julien Collins & Company	350
Crutenden, Podesta & Co.	100
Davis, Skages & Co.	175
R. S. Dickson & Co., Inc.	200
Dillon, Read & Co., Inc.	1,750
Dominick & Dominick	500
Drexel & Co.	550
Eastman Dillon, Union Securities & Co.	1,000
Elworthy & Co.	100
Emanuel, Deetjen & Co.	175
Estabrook & Co.	350
Farwell, Chapman & Co.	350
The First Boston Corp.	1,750
The First Cleveland Corp.	100
First of Michigan Corp.	250
Fulton Reed & Co., Inc.	250
Glore, Forgan & Co.	1,000
Goldman, Sachs & Co.	1,000
Grabber, Marache & Co.	175
Hallgarten & Co.	500
Halsey, Stuart & Co., Inc.	1,000
Harriman Ripley & Co., Inc.	1,000
Hayden, Stone & Co.	500
Hemphill, Noyes & Co.	500
H. Hentz & Co.	250
Hooker & Fay	100
Hornblower & Weeks	500
Howard, Weil, Lobbis, Friedrichs and Company	175
W. E. Hutton & Co.	500
The Illinois Company, Inc.	350
Indianapolis Bond & Share Corporation	100
Janney, Dulles & Battles, Inc.	175
Johnston, Lemon & Co.	175
—V. 189, p. 482.	

Institutional Investors Mutual Fund, Inc.—Assets Up—The net asset value per share of this fund attained a new high level of \$207.56 on Dec. 31, 1958, compared with \$152.95 at the end of 1957, according to William H. Harder, President. The net asset value per share at the year end was not only the high for the year but the peak since organization of the fund in 1953. Mr. Harder pointed out in commentary on the annual report.

Dividends in 1958, totaling \$9 per share were the largest in the fund's history, reported Mr. Harder, who is also Vice-President of Buffalo Savings Bank, Buffalo, N. Y. Of the \$9 total, \$5.909 per share come from net income and \$3.091 from capital gains. The comparable 1957 dividend total from income and capital gains was \$8.15. Total net assets on Dec. 31, 1958 amounted to a record \$43,464,203 compared with \$29,945,206 a year earlier, while unrealized appreciation stood at \$16,094,764 compared with \$4,664,721 at the previous year end. Purchases of capital shares of the fund during the year totaled \$12,038,545 while redemptions of shares had a value of \$10,170,526. —V. 178, p. 1569.

Interstate Oil & Gas Corp.—Sale of Lease—See Delta Oil Co. above.

(F. L.) Jacobs Co.—Proposed Merger—See Botany Mills, Inc. above.—V. 188, p. 2508.

Kaiser Steel Corp.—Dedicates New Facilities—The official dedication of Kaiser Steel's revolutionary basic oxygen steelmaking facilities—largest in the world and first in the West—was held yesterday (Feb. 1) at the company's Fontana, Calif., plant. It was announced by Jack L. Ashby, Vice-President and General Manager.

The program also marked completion of all major facilities in Kaiser Steel's \$214,000,000 expansion, which started 2½ years ago. The expansion has virtually doubled Kaiser Steel's annual ingot capacity, from 1,536,000 tons to 2,933,000 tons, making the Fontana plant the largest steel mill West of the Mississippi.—V. 188, p. 247.

Kansas City Southern Ry.—Earnings

Period End. Dec. 31—	1958—Month—	1957—12 Months—	1958—12 Months—	1957
Railway oper. revenue	\$3,674,303	\$3,650,962	\$42,563,851	\$45,132,823
Railway operating exps.	2,242,008	2,052,986	25,014,552	26,110,369
Net rev. from ry. oper.	\$1,432,295	\$1,597,976	\$17,549,299	\$19,022,454
Net ry. oper. income	676,778	669,165	7,704,177	7,995,148
—V. 189, p. 150.				

Kelly Springfield Tire Co., Cumberland, Md. — New President—Edmund S. Burke, President, has been elected Chairman of the Board of Directors. George B. Newman, Executive Vice-President, has been elected President and Chief Executive Officer, succeeding Mr. Burke.—V. 141, p. 1441.

Kentucky Finance Co., Inc., Lexington, Ky. — Places Notes Privately—This company has placed note issues totaling \$2,000,000 with the Mutual Life Insurance Co. of New York, it was announced on Jan. 27. The issues comprise \$1,000,000 of a 5½% senior note, and \$1,000,000 of a 6% subordinated note. Both notes fall due in 1973. The proceeds will be added to working capital. The company is engaged primarily in the small loan business and is also active in the sales finance field. The company has a total of 31 branch offices throughout Kentucky.—V. 176, p. 2064.

Kirkham-Reed International Corp., Los Angeles, Calif. — Files With Securities and Exchange Commission—The corporation on Jan. 15 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to produce two motion pictures.

Kusan, Inc., Nashville, Tenn.—Expansion

At the beginning of its new fiscal year for 1959, and in expression of the company's optimistic forecast for it, Kusan, Inc., announces the expansion of its sales operations for both Kusan and its subsidiary, Kusan-Auburn, Inc., of Nashville, Tenn., and the opening of new Executive and Sales offices at 3206 Belmont Boulevard.

"Despite the unfavorable business conditions early in 1958 our overall business has increased, and with the improved economy in evidence today, we expect 1959 to be considerably better," said William McLain, President of both Kusan companies.

However, Mr. McLain also predicted that 1959 will be a highly competitive year, and one in which prices, as well as good new products, will be of great importance.

To meet the expected competition, Kusan, Inc., and Kusan-Auburn, which now are preparing their lines for 1959, plan increased activity and expanded sales operations in various territories.

Though 1958 sales figures still are incomplete, Mr. McLain indicates they show a healthy growth over last year's \$3,000,000 business, two-thirds in toys and trains, one-third in industrial work. The 12-year-old company integrates its toy, train and industrial material production. Kusan this year produces 30 toys, including the popular K-Pop Gun, which so far has totaled more than 3,000,000 sales. Since entering the train field three years ago, the company through its subsidiary Kusan-Auburn, has inaugurated many model train "firsts" . . . including this year's spectacular Satellite Train, and last year's unique Atom Train, the first "imaginative" model trains in the field. Industrially, Kusan is basically involved in the injection molding of thermo-plastic materials used in thousands of applications encountered in everyday life, from athletic equipment to electrical appliances. The company now operates three plants: injection molding plants in Henderson, Ky., and Nashville, Tenn., and the plant in Franklin, Tenn., to produce electric trains, metal and electrical products.—V. 185, p. 2216.

Lakey Foundry Corp.—November Earnings Increased

J. O. Ostergren, President, on Jan. 19, announced that net earnings for November, 1958, first month in the new fiscal year, were \$20,389, as compared with a net loss of \$41,014 in November, 1957.

Mr. Ostergren said that operations in the current fiscal year's first quarter would be profitable. Net loss of \$49,826 was sustained in this period in 1957.

This corporation, Mr. Ostergren said, has 490,211 shares of common stock outstanding, with no senior securities and no debt. Shareholders number about 2,000, in practically every State. Financial condition, he added, is excellent, with current assets as of Nov. 30, 1958, of \$4,217,598, and current liabilities of \$1,053,000—a ratio of 4 to 1. Net working capital as of that date was \$3,164,336. Plant facilities at a cost of \$4,244,000 have been depreciated to \$2,097,000. The book value of the stock as of Nov. 30, 1958, was \$11.03 per share.—V. 187, p. 1544.

Lanolin Plus, Inc., Chicago, Ill.—Reports Profit

This company on Jan. 26 reported a profit for the six months ended Dec. 31, 1958, of \$664,806 before patent amortization and taxes on sales of \$4,251,602. Morton Edell, who became President last June, announced that this compared with a loss of \$231,386 before taxes and amortization for the previous six months ended June 30, 1958.

Net profit after taxes and amortization for the six months just ended, totaled \$96,756 compared with a net loss after amortization and taxes of \$602,663 for the previous six months ended June 30, 1958. The annual amortization charge of more than \$900,000 represents recovery of original investments of patents, trademarks and formulas upon which the Lanolin Plus cosmetic line is based. The company expects to complete this amortization in February 1960.

Mr. Edell reported that orders in January 1959 are the highest in the company's history and forecasts that the coming six months will exceed sales and profits of the past six months.—V. 182, p. 2021.

Leeds & Northrup Co.—Receives Equipment Order

The company recently received an order from McKay Machine Co., Youngstown, Ohio, for Homo and Vapocarb furnace equipment. The furnaces will be installed at McKay's Youngstown plant and will be capable of heat treating tool steel rolls used in the production of 16 inch diameter pipe.—V. 189, p. 348.

Lehigh & New England RR.—Earnings

Period End. Dec. 31—	1958—Month—	1957—12 Months—	1958—12 Months—	1957
Railway oper. revenue	\$511,108	\$404,861	\$6,716,982	\$7,640,571
Railway operating exps.	499,329	532,352	5,916,861	6,684,648
Net rev. from ry. oper.	\$11,779	\$127,491	\$800,121	\$955,923
Net ry. oper. income	213,261	1,067	\$1,895,369	\$1,758,000
*Deficit.—V. 189, p. 150.				

Lehigh Valley RR.—Earnings

Period End. Dec. 31—	1958—Month—	1957—12 Months—	1958—12 Months—	1957
Railway oper. revenue	\$4,899,536	\$4,943,230	\$57,787,142	\$67,577,152
Railway oper. expenses	4,886,952	5,031,499	52,631,697	56,827,225
Net rev. from ry. oper.	\$12,684	\$111,736	\$5,155,455	\$8,749,927
Net ry. oper. income	\$269,532	\$681,877	\$3,361,492	946,089
*Deficit.—V. 189, p. 150.				

LEL, Inc., Copiague, L. I., N. Y.—Files With SEC

The corporation on Jan. 22 filed a letter of notification with the SEC covering 150,000 shares of common stock (par-20 cents) to be offered at \$1 per share, through Bertner Bros., New York, N. Y. The proceeds are to be used to retire loans and notes and for working capital.

The corporation is engaged in the design, manufacture and sale of electronic equipment.

Libby, McNeill & Libby—Definitive Debentures Ready

Definitive 5% convertible sinking fund debentures due 1976 will be available for delivery in exchange for temporary debentures on and after Feb. 2, 1959, at the Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y., and at the Harris Trust and Savings Bank, Chicago, Ill.—V. 188, p. 2031.

Liberty Loan Corp.—Private Placement—It was announced on Jan. 30 that this company will place privately \$3,000,000 of subordinated notes, due 1971, with the New York Life Insurance Co. and Connecticut General Life Insurance Co.—V. 187, p. 1315.

Linen Thread Co., Inc.—Sale

See Indian Head Mills, Inc. above.—V. 186, p. 214.

Ling Electronics, Inc.—Registers Exchange Offer With Securities and Exchange Commission

This company on Jan. 27 filed a registration statement with the SEC covering 335,000 shares of common stock. The company proposes to offer this stock in exchange for the outstanding capital stock of Altec Companies, Inc., on the basis of one share of Ling stock for one share of Altec stock. No exchanges will be made unless the exchange offer is accepted by the holders of at least 80% of the outstanding Altec stock.

According to the prospectus, the holders of an aggregate of 123,084 shares of Altec stock, or 36.7% of the total number of Altec shares outstanding, have agreed to accept the exchange offer; and the holders of an additional 59,107 shares, or 17.6% (making a total of 182,191 shares, or 54%) have agreed with White, Weld & Co. to accept the exchange offer.

Ling is the surviving corporation resulting from a series of mergers and acquisitions, most of which have taken place within the past three years. It is engaged principally in the development, manufacture and sale of electronically-driven vibration testing systems, which are said to be used primarily in connection with research and development in and the manufacture of guided missiles and aircraft. Its subsidiary, The Callidye Co., Inc., manufactures electro-dynamic shakers and special purpose vacuum tubes and vacuum capacitors. The company also is engaged through subsidiaries in the electrical contracting and related businesses. Ling has outstanding 1,027,599 common shares. James J. Ling is Board Chairman and Cameron G. Pierce is President.

Altec was organized in 1937 for the purpose of acquiring the domestic theatre sound service and maintenance business of Electrical Research Products, Inc., a Western Electric subsidiary, which activity has been continuously carried on since that date by Altec's Service Company Division. In 1941, Altec organized Altec Lansing Corp. "to assure a continuing source of high quality sound equipment parts to the service phase of the business," which company in 1947 was merged with Peerless Electrical Products Co. of Los Angeles, a manufacturer of transformers.—V. 188, p. 2744.

Louisiana & Arkansas Ry.—Earnings

Period End. Dec. 31—	1958—Month—	1957—12 Months—	1958—12 Months—	1957
Railway oper. revenue	\$1,984,887	\$2,216,280	\$24,161,088	\$26,495,212
Railway operating exps.	1,352,146	1,386,557	15,577,260	16,501,422
Net rev. from ry. oper.	\$632,741	\$829,723	\$8,583,828	\$9,993,790
Net ry. oper. income	243,871	359,972	3,159,972	4,013,546
—V. 189, p. 151.				

Magic Mountain, Inc., Golden, Colo.—Registers With Securities and Exchange Commission

This company filed a registration statement with the SEC on Jan. 27, 1959 covering 2,250,000 shares of common stock, to be offered for public sale at \$1.50 per share. The offering is to be made on a best efforts basis by Allen Investment Co., for which a 30c per share selling commission is to be paid.

Magic Mountain was organized under Colorado law in April, 1957, and intends to engage in the operating of an amusement and recreation park to be located some 12 miles west of Denver which will feature entertainment, rides, games and service facilities reproducing or representing the historical, mythical, educational and other themes representing the worlds of yesterday, tomorrow and fantasy. Magic Mountain was originally scheduled to open during the summer of 1958, but the company was unable to raise sufficient capital to complete construction of the park by then and the opening was indefinitely postponed. Though the park did not open, the company nevertheless incurred substantial expenditures which cannot be expected to contribute to the possible ultimate success of the park. Since the company's previous financing arrangements were not providing sufficient funds to finance its construction program and fixed expenses, the company arranged to bring in new management. Mr. Allen J. Lefferdink and four additional directors nominated by him, who presently control the Board of Directors, were elected with the understanding that Mr. Lefferdink would arrange for the public sale of the stock.

Net proceeds of the stock sale will be added to the general funds of the company and will be used to complete the construction of Magic Mountain Park, said to be approximately ½ completed. The cost of completing the construction is estimated at \$2,432,700; and the company anticipates that it must receive approximately \$500,000 a month beginning March 1, 1959, from the sale of stock or otherwise to permit the park to open for the 1959 season.

The prospectus lists Mr. Lefferdink as Board Chairman, G. N. Winder as President, and J. V. McGoodwin as General Manager. It has retained a management firm ("Marco"). Management officials own an aggregate of some 175,500 shares (8%) of the outstanding stock, of which 172,711 shares were issued to the organizers. An additional 422,050 of organizer's stock is held by other than officers and directors. The registration statement also includes 45,000 shares reserved for issuance upon exercise of options, 75,212 shares reserved for issuance to subscribers under stock subscription agreements executed on or before Dec. 23, 1957, and 333,404 shares reserved for issuance to subscribers under stock subscription and option agreements executed between Dec. 24, 1957, and Dec. 1, 1958.

Massachusetts Investors Trust—Registers With SEC

This Boston, Mass. investment company, filed with the SEC an amendment on Jan. 23, 1959, to its registration statement covering an additional 10,000,000 shares of Beneficial Interest.—V. 188, p. 446.

Massachusetts Life Fund, Boston, Mass.—Assets Show Increase of 44%

As of Dec. 31, 1958, this fund's total net assets were \$49,010,686, an all-time high. Lawrence A. Sykes, President of the Massachusetts Hospital Life Insurance Co., the Trustees, has announced. This is an increase of 44% over the 1957 figure of \$34,030,390. Net asset value per share increased from \$17.57 to \$21.43 during the period, an increase of 24% if the capital gains distribution of 27 cents is added back. Sales were increased some 29% over the previous year.

During 1958, the fund increased dividends from investment income from 66 cents paid in 1957 to 68 cents, representing the sixth annual increase in as many years. In addition, a capital gains distribution of 27 cents per share was paid as compared to 16 cents paid in 1957.—V. 188, p. 2644.

Massey-Ferguson, Ltd.—Unit Seeks Perkins Ltd. Shrs.

This corporation has offered to purchase all of the 5,200,000 issued common shares of F. Perkins Ltd., Peterboro, England, leading manufacturer of diesel engines, for approximately \$12,000,000 cash. (The offer was 17 s. 3 d., or about \$2.41 for each share.)

The announcement was made on Jan. 23 in London, England, by Philip Hale, Higginson & Co. Ltd., acting on behalf of Massey-Ferguson Holdings Ltd., a subsidiary of Massey-Ferguson Ltd., Toronto, world's largest manufacturer of tractors and self-propelled combines.

Perkins markets a variety of engines throughout the world for tractors, agricultural and industrial power equipment, trucks and buses, motor cars and marine craft. The company is a major international supplier to Ford, Chrysler, General Motors, The Rootes Group, International Harvester, Allis-Chalmers, and others.

The London announcement said "The board of F. Perkins Limited considered that the price is a fair one and this view is supported by their financial advisors, Baring Brothers & Co. Ltd. Directors unanimously recommend shareholders to accept the offer and will accept it with respect to their own shares."

"The offer is conditional upon acceptance by holders of 90% of the common shares, or such lesser percentage as Massey-Ferguson Holdings Ltd. may agree to accept and upon the necessary consent of the Treasury."

Arrangements have been made to pay to the Oliver Corp. of Chicago \$1,183,000 (approximately equivalent to 13 shillings per share) in lieu of 650,000 common shares of F. Perkins Ltd. It had been agreed to issue these shares to Oliver before July 31, 1959 in consideration of the transfer by Oliver of certain plants for the manufacture of outboard motors, according to the statement.—V. 187, p. 2660.

May Department Stores Co.—Merger Voted

The stockholders of this company and The Hecht Co. at special meetings on Jan. 29 approved management plans for the merger of the two corporations.

The formal signing of the certificate of consolidation was to take place on Jan. 30.

The final step in the merger will be the filing of the certificate of consolidation and articles of merger with the Secretaries of State of New York and Maryland on Feb. 2, upon which the merger becomes effective. The fiscal years for both companies end Jan. 31, 1959.

The May Company operates 35 downtown and suburban department stores in eight metropolitan areas. During its 1957 fiscal year, its net sales were \$53,657,343.

The Hecht company operates 11 downtown and suburban department stores in the Baltimore and Washington areas. It recently disposed of Abramson's, a small store in Flushing, N. Y. Hecht's net sales for its 1957 fiscal year were \$104,700,752.

Under the terms of the merger, The Hecht Company's common stockholders will receive 9.25 shares of May common stock for each 10 shares of Hecht common stock, or a total of 827,633 shares of May stock. Each of the 42,560 issued shares of Hecht 3¼% cumulative preferred stock will become one share of May 3¼% cumulative preferred, on a share for share basis. The stocks of both companies are traded on the New York Stock Exchange.

The merged corporation will bear The May Department Stores Co. name, but the Hecht name will be retained in connection with Baltimore and Washington stores.—V. 189, p. 47.

Mercantile Acceptance Corp. of California, San Francisco, Calif.—Files With SEC—

The corporation on Jan. 15 filed a letter of notification with the SEC covering \$43,000 principal amount of 12-year 5 1/2% capital debentures to be offered at par, through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital.—V. 189, p. 47.

Metropolitan Broadcasting Corp.—Paramount Sells Stock Interest—

See Paramount Pictures Corp. below.—V. 188, p. 650.

Minneapolis, Northfield & Southern Ry.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Mos., 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops., and Net ry. oper. income.

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

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Months, 1957. Rows include Railway oper. revenue, Railway operating exps., Net rev. from ry. oper., and Net ry. oper. income.

Missouri Pacific RR.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Months, 1957. Rows include Railway oper. revenue, Railway operating exps., Net rev. from ry. oper., and Net ry. oper. income.

Mobile Gas Service Corp.—Common Stock Offered—

Mention was made in our Jan. 26 issue concerning the offering by this corporation of 33,000 additional shares of common stock (par \$5) at \$22 per share to common stockholders of record Jan. 21, 1959 on the basis of one new share for each 10 shares then held (with an over-subscription privilege); rights to expire on Feb. 9. An underwriting group headed jointly by The First Boston Corp. and The Robinson-Humphrey Co., Inc. and including Shropshire, Frazer & Co. and Starkweather & Co. will underwrite the offering.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding. Rows include 3% series due 1964, 3.65% series due 1972, 3.25% series due 1979, 5.25% series due 1982, 3% debentures due 1970, Short-term bank notes, Preferred stock, cumulative (par \$100), 4.90% series, 4.50% series, 4.75% series, and Common stock (par \$5).

*Additional bonds of the same or other series may be issued subject to the mortgage limitations.

†Excludes \$35,000 held for sinking fund requirements.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company in the respective percentages set forth below, such of the common stock as is not subscribed for pursuant to the subscription offer:

Table with 2 columns: Company Name, Percentage. Includes The First Boston Corp., The Robinson-Humphrey Co., Inc., Shropshire, Frazer & Co., and Starkweather & Co.

Monarch Asbestos Co., Ltd.—Bankers Permanently Enjoyed—

Judge Mendon Morrill of the U. S. District Court for the District of New Jersey on Jan. 19, 1959, entered a final judgment permanently enjoining Phil P Newman Associates, Inc., George H. Wagner, Marguerite P. Wagner and Daniel Mintzer, and a preliminary injunction against Martin E. Schor, David Schor, alias David DeShore; Matthew Blade, Brandon Karl Scott and David Feingold, alias David Gould, from further violating the registration and anti-fraud provisions of the Securities Act of 1933 in the offer and sale of common stock of Monarch Asbestos Co., Ltd., a Canadian corporation.

The court noted the default of defendants Monarch Asbestos Co., Ltd., S. L. Cyr Asbestos Co., Ltd., Jim Newman, William Sullivan, Theodore Krol, Howard Ross, Abe Reiter, alias Allen Reiter; Aaron Silberman, John Jackson, J. J. Chouhman, Robert Trudeau, G. Morin, Henri Crepeau, Jack Cohen, Josette Boulanger, Marie Boulanger, George South, Jack Greenberg, Marie Contin, Lucien Charboneau, John Doe and Richard Roe, and indicated that a preliminary injunction would be entered against these defendants forthwith.

In addition, the court on Jan. 20, 1959, granted the application of the Commission for appointment of a receiver for Philip Newman Associates, Inc. John M. Kaufman, 60 Park Place, Newark, N. J., was appointed receiver of Philip Newman Associates, Inc. See also V. 189, p. 483.

Monon RR.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Months, 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., and Net railway oper. inc.

Motorola Inc.—Adds New Antenna Line—

The addition of a complete line of car radio antennas to the list of Motorola consumer products has been announced by Hugh H. Engleman, Merchandising Manager of the company's Parts and Accessories Division. The new line will include 15 standard and deluxe models engineered and built specifically for initial or replacement use with Motorola car radios. Some models are styled to duplicate, exactly, the appearance of 1959 original equipment antennas, and in the line there is a model to fit and complement almost every foreign and domestic car, truck, boat or tractor.—V. 188, p. 2508.

National Automotive Fibres, Inc.—Acquisition—In a transaction involving approximately \$19,000,000, Nafco Oil & Gas, a subsidiary, has agreed to purchase the oil and gas properties and other assets of Oil and Gas Property Management, Inc., of Dallas, Texas, it was announced on Jan. 26 by John G. Bannister, President of National Automotive fibres. This is the first step in a major diversification plan for the Detroit automotive supplier, Mr. Bannister said. Shields & Co., New York investment banking firm, negotiated the transaction and arranged for a major part of the financing through the Chase Manhattan Bank.

The properties to be acquired include producing leaseholds and royalties in Texas, Louisiana, Oklahoma, New Mexico, Nebraska, Kansas, Wyoming, Illinois, Indiana, Kentucky, Mississippi and Montana, with daily net production of 4,200 barrels of oil and 25,000,000 cubic feet of gas from various fields, the principal ones being East Texas, Old Ocean, Sacroe and Conroe.

In addition, the assets to be acquired include approximately 50% of the stock of Dorchester Corp., a wholly-owned subsidiary of Oil and Gas Property Management. Dorchester Corp. owns and operates three gasoline plants and 241 gas wells in the Panhandle and Hugoton Fields of Texas, Oklahoma and Kansas. These plants process about 150 million cubic feet of gas daily and produce some 4,000 barrels of liquid products and liquids daily.

Nafco Oil and Gas has announced that it contemplates no change in management personnel and that the offices of Oil and Gas Property Management in Dallas, Houston, and Amarillo, Texas, will be continued. The new company will be active in acquiring petroleum reserves by purchase, and in drilling and development of petroleum resources.—V. 188, p. 447.

National Land Co. of Arizona, Scottsdale, Ariz.—Files With Securities and Exchange Commission—

The company on Jan. 16 filed a letter of notification with the SEC covering 10,000 shares of class A common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to purchase real estate land and improve and subdivide such land into suitable home and building sites.

National Shares Corp.—Reports Higher Net Assets—

This closed-end investment company managed by Dominick & Dominick had a net asset value at Dec. 31, 1958 equal to \$22.10 per share on 1,620,000 shares of capital stock outstanding on Dec. 31, compared with net asset value of \$19.27 per share on 1,080,000 shares outstanding at the close of 1957. A. Varick Stout, President, reported on Jan. 15 in the company's annual statement. The increase in shares resulted from the corporation's offering in October, 1958 of 540,000 additional shares for stockholders' subscription.

Dividends declared in 1958 amounted to \$626,400, or 52 cents per share, from ordinary income and \$1,398,816, or 70.3 cents per share, from realized capital gains. The capital gains dividend of 70.3 cents per share and a dividend of 12 cents per share from ordinary income were paid on Jan. 15, 1959.

The corporation's shareowners numbered 4,271 at the end of the year, compared with 3,562 at the close of 1957.—V. 188, p. 1865.

National-U. S. Radiator Corp. (& Subs.)—Earnings Up—

Table with 5 columns: Period End, Dec. 31, 1958-3 Mos., 1957, 1958-9 Mos., 1957. Rows include Net sales, Earnings before taxes on income, Prov. for Fed. & state income taxes, Net earnings, and Earnings per share.

*Based on the 1,071,829 shares outstanding Dec. 31, 1958.—V. 188, p. 51.

New England Power Co.—Buys Large Unit—

See General Electric Co. above.—V. 187, p. 2704.

New Haven Board & Carton Corp.—Merger—

William W. Fitzhugh, Inc. of Brooklyn and New York, N. Y., will merge with New Haven Board & Carton Co. it was announced jointly on Jan. 26. Both companies manufacture folding cartons. New Haven also operates two paperboard mills and has its own pulp subsidiary in Nova Scotia. Fitzhugh has divisions specializing in color printing, gravure, envelopes, paper specialties, and corrugated fibre products.

With total annual sales over \$25,000,000 the new firm will be among the largest in the industry.

While details of the merger are still to be worked out, plans call for Fitzhugh to receive New Haven stock which is now traded Over-the-Counter.

William W. Fitzhugh, Fitzhugh President, and Joseph S. Miller, New Haven President, said the merger has been agreed upon in principle but would be subject to ratification by the respective boards of directors and stockholders.

William W. Fitzhugh, Inc. was established in 1924. It has two plants in Brooklyn and a Corrugated Container Division in West Hempstead, L. I.

The New Haven Board & Carton Co., started in 1900, operates two major plants in New Haven, Conn. and Ilchester, Md. Both have an integrated two-machine paperboard mill and folding carton manufacturing facilities. There are also two subsidiaries, Le Have Pulp Co., Ltd., in New Germany, Nova Scotia, and the Fish Pier Box Co., in Boston, Mass.—V. 181, p. 1830.

New York Central RR.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Mos., 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops., Net ry. oper. income, and Earnings per share.

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

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Months, 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net railway oper. inc., and Earnings per share.

New York, Susquehanna & Western RR.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Mos., 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops., Net ry. oper. deficit, and Earnings per share.

Norfolk Southern Ry.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Mos., 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops., Net ry. oper. income, and Earnings per share.

Norfolk & Western Ry.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Months, 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net railway oper. inc., and Earnings per share.

North Central Airlines, Inc.—1958 Traffic Up—

This corporation continued to pace the nation's 12, other local service airlines during 1958 in passenger, air mail and air express volume, according to Hal N. Carr, President.

The Twin Cities-based airline explained 777,140 revenue passengers, an increase of 1% over the 680,930 who rode the Route of the North-liners in 1957.

Revenue passenger miles totaled 117,573,865 for an increase of 10%. North Central flew a total of 11,260,865 revenue miles in 1958, a 19% increase in service to the traveling public over the 9,495,624 in 1957.

The airline carried a total of 302,131 ton miles of mail, of which 83,754 ton miles was regular surface mail. This was a 14% increase over 1957. North Central hauled 406,476 ton miles of air express during 1958, a 12% increase.

North Central will inaugurate service to 11 new cities in North Dakota, South Dakota and Minnesota March 1. The new service will increase the airline's route mileage from 3,471 to 4,987, and the number of certificated cities from 53 to 65.—V. 189, p. 348.

Northern Pacific Ry.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1958, Month, 1957, 1958-12 Mos., 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops., and Net ry. oper. income.

Northern Plastics Corp., La Crosse, Wis.—Stock Sold—Loewi & Co. Inc., Milwaukee, Wis., on Jan. 28 announced that it is underwriting a public offering of 28,500 shares \$1 par common stock of Northern Plastics Corp. at \$10.50 per share. 19,000 shares represent shares being offered by the company and 9,500 shares are being sold by James S. Gelatt, President. The whole issue has been sold.

PROCEEDS—Net proceeds to the company from the offering will be added to general funds to provide additional working capital for expanding sales.

BUSINESS—Corporation manufactures and fabricates laminated phenolic and melamine plastic sheet used in industrial applications. Standard and many specialized industrial grades of plastic sheet stock and copper clad laminates in addition to flush type printed circuits for the electronic, electrical and automotive industries, both military and civilian, are produced.

Corporation was founded in September, 1945 as National Plastics Products Co. The name was changed in November, 1945. Consolidated net worth of the company on Dec. 30, 1958 was \$610,995 as compared to a \$13,000 capital investment in 1947. The company has a wholly-owned subsidiary, Norplex Fabricators, Inc. whose plant is in Black River Falls, Wis.—V. 189, p. 484.

Northwest Natural Gas Co.—Bonds Offered—Public offering of \$7,000,000 5 1/2% first mortgage bonds due Feb. 1, 1984 was made on Jan. 29 by Lehman Brothers and associates at 100% and accrued interest. This offering was oversubscribed and the books closed.

The bonds will have the benefit of an annual sinking fund beginning in 1964 equal to 2% of the principal amount of bonds outstanding.

PROCEEDS—The net proceeds will be used to reduce bank loans. BUSINESS—Northwest Natural Gas is the former Portland Gas & Coke Co., the new name having been adopted on July 1, 1958 to more accurately designate the character and area served by the company. It distributes natural gas in an area in Oregon and Washington having a population of approximately 900,000 and including the cities of Portland, Salem and Eugene.

EARNINGS—Gross revenues of the Northwest Natural Gas Co. during the 12 months ended Nov. 30, 1958 totaled \$17,302,000 and net income \$1,474,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding. Rows include 3 1/2% series due 1976, 3 3/4% series due 1974, 4 1/2% series due 1976, 5 1/2% series due 1984, 4 1/2% debentures due 1975, 3 1/2% installment promissory note, Notes payable to banks, 3 1/2% due Dec. 31, 1959, 4 1/4% due July 31, 1961, 5.75% preferred stock (par \$100), and Common stock (par \$9.50).

*Not limited except as set forth in the mortgage securing such bonds. †Not to exceed \$10,000,000 at any one time outstanding (including the 3 1/2% not payable to bank); interest rate adjusted quarterly to 1/4 of 1% in excess of bank's prime commercial rate.

‡Excludes 1,524 shares (unissued) subscribed by employees and on which instalments of \$5,325 have been received.

UNDERWRITERS—The names of the several underwriters and the respective amounts of the new 5 1/2% bonds to be purchased by them are as follows:

Table with 2 columns: Company Name, Amount. Includes Lehman Brothers, J. Barth & Co., Bear, Stearns & Co., A. G. Becker & Co. Inc., Boettcher & Co., Burnham & Co., Edward L. Burton & Co., J. M. Dain & Co., Inc., Drexel & Co., Eastman Dillon, Union Securities & Co., Equitable Securities Corp., Goldman, Sachs & Co., Grande & Co., Inc., Wm. P. Harper & Son & Company, Ladenburg, Thalmann & Co., Lazard Freres & Co., Carl M. Loeb, Rhoades & Co., Laurence M. Marks & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., Newhard, Cook & Co., Pacific Northwest Co., Paine, Webber, Jackson & Curtis, L. F. Rothschild & Co., Salomon Bros. & Hutzler, Schwabacher & Co., Shearson, Hammill & Co., Stroud & Co. Inc., White, Weld & Co., Dean Witter & Co., Woodard-Elwood & Co.

Northwestern Bell Telephone Co.—Earnings—

Table with 5 columns: Period End, Nov. 30, 1958, Month, 1957, 1958-11 Months, 1957. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, and Net after charges.

Oceanic Oil Co.—Properties Acquired—

The assets of this company have been transferred to Producing Properties, Inc. in accordance with the provisions of a plan and agreement of reorganization previously approved by stockholders of Oceanic Oil Co. The books for the transfer of the capital stock of Oceanic Oil Co. have been closed permanently and the holders of said stock are being requested to surrender their certificates therefor to Bank of America National Trust and Savings Association, Los Angeles, Calif., to receive in exchange and cancellation thereof one share of common stock of producing properties, Inc. for each 2.4962 shares of capital stock of Oceanic Oil Co.—V. 189, p. 152.

Oil & Gas Property Management, Inc.—Sale—

See National Automotive Fibres, Inc. above.—V. 185, p. 1047.

Oliver Corp.—To Sell Perkins Ltd. Investment—

See Massey-Ferguson Ltd. above.—V. 188, p. 1718.

Outboard Marine Corp. (& Subs.)—Earnings—

Quarter Ended Dec. 31—	1958	1957	1956
Net sales	\$26,403,326	\$25,776,319	\$31,739,625
Net before taxes	1,635,151	1,956,654	6,651,960
Income taxes	831,000	Cr724,000	3,441,000
Net income	\$804,151	\$232,654	\$3,210,960
Capital shares outstanding	7,034,537	7,819,837	2,392,503
Earnings per share	\$0.10		\$0.41

*Based on the 7,819,837 shares of capital stock outstanding on Dec. 31, 1957. †Loss.—V. 189, p. 484.

Pacific Clay Products—Sells Division—

The sale of this company's refractories division, Ione, Calif., to Harbison-Walker Refractories Co., was announced on Jan. 19 by John D. Fredericks, President. The election of Mr. Fredericks to the board of directors of Harbison-Walker is contemplated at an early date.

The sale, which was for an undisclosed amount of cash, will result in a substantial net profit, after capital gains tax, to Pacific Clay, Mr. Fredericks stated.

A portion of the monies received will be used to expand and improve production facilities at Pacific Clay's three vitrified clay sewer pipe factories. The monies also will be utilized to reduce the company's long-term indebtedness.

The refractories division, generally inoperative during the past year, accounted for a nominal portion of Pacific Clay Products' estimated \$10,000,000 sales in 1958.—V. 188, p. 1865.

Pacific Petroleum Ltd.—Files for Option Shares—

This company filed a registration statement with the SEC on Jan. 21, 1959, covering 10,192 shares of common stock.

These shares have been, or may be, purchased by various firms and individuals pursuant to presenting outstanding options expiring June 30, 1959 (to the extent of 137,492 shares) or have been purchased pursuant to an option which expired Aug. 29, 1958 (to the extent of 23,300 shares). The company will not receive any proceeds from any sales of these shares.

According to the prospectus, options are held for the purchase of 71,599 common shares at \$18.42 per share by Reynolds & Co., Bear, Stearns & Co.; Bingham, Walter & Hurry, Inc.; and Norman R. Whittall, Ltd., and by their associates. They represent options first issued in 1951 in connection with a public offering of stock by Canadian Atlantic Oil Company, Ltd., which was amalgamated with Pacific in 1958, at which time Pacific options were issued for the outstanding Canadian options. Various assignees of Eastman Dillon, Union Securities & Co. hold 9,858 shares and options for the purchase of an additional 56,035 shares at \$12 per share, representing options issued by Atlantic (and assumed by Pacific) in connection with undertakings of Sinclair Canada Oil Co. to explore and develop certain oil and gas properties. The remaining 23,300 shares are held by Eastman Dillon or its assignees, obtained by Eastman Dillon upon exercise options acquired from Pacific for \$5,000 to purchase shares of Pacific common at \$6.375 per share.—V. 189, p. 49.

Pacific Power & Light Co.—Registers With SEC—

This company filed a registration statement with the SEC on Jan. 27, 1959, covering 207,852 shares of common stock. The company proposes to offer the stock for subscription by common stockholders of record March 3, 1959, at the rate of one new share for each 20 shares then held. The offering is to be underwritten pursuant to competitive bidding.

Net proceeds of the stock sale, together with cash presently on hand, to be internally generated and to be provided by other financing, will be used in carrying forward the company's construction program for the year 1959. Construction expenditures for 1959 are estimated at \$23,500,000, which it is anticipated will require an additional \$10,000,000 of financing.—V. 189, p. 484.

Packard-Bell Electronics Corp.—Profits Up 93%—

Sales for the first quarter ended Dec. 31, 1958, increased 50% to an all-time high and profits were 93% above those registered for the same period a year ago, Robert S. Bell, President, revealed on Jan. 26 in his quarterly report to stockholders.

Sales amounted to \$12,985,002, as compared to \$8,554,431 for the first quarter of fiscal 1958. Mr. Bell said Net income was \$432,361, equivalent to 61 cents per share on the 688,000 shares of common stock outstanding. This compares with net income of \$218,314, or 32 cents per share, for the corresponding period last year.—V. 188, p. 448.

(J. C.) Penney Co.—To Add Pilot Credit Stores—

This company announced on Jan. 27 immediate plans to add 144 stores in 1959 to the original 24 that started Penney's first credit operation in September of last year.

The 1958-59 department store chain said it plans this Spring to add 72 more stores to the four original areas, as follows: Cincinnati area, 14; Denver area, 31; Jacksonville area, 12 and Phoenix, 15.

Later in the year it is planned to include 72 stores in and around Los Angeles, Seattle and Minneapolis.

Exact dates for the start of credit in all new locations will be announced later.

The Penney credit plan will make available to customers the newest type of charge account in both the Planned Payment Account and the Time Payment Plan.—V. 189, p. 484.

Pennsylvania RR.—Discontinuance of Merger Discussions—James M. Symes, President, on Jan. 28, said in part:

It is considered judgment of the board of directors and management of this railroad that our stockholders, other security holders, customers, regulatory and legislative authorities, the press, our employees, and the public in general, are vitally interested in the New York Central-Pennsylvania RR. corporate merger discussions that have taken place, and are, therefore, entitled to know our views on the subject.

It is our opinion that the recent joint studies of the two companies substantiate the original thought that ultimately very substantial savings, approximating \$100 million annually, would be realized. Also, in a very short time, service would be greatly improved by the proposed corporate merger. The possible alternative savings that might be made through reorganization of facilities or services would be relatively small by comparison. We believe that the corporate merger, if it could be consummated, would be beneficial to all concerned, and consequently, we of the Pennsylvania RR. did everything possible to have the Central proceed with us in the necessary steps to ultimately make it effective.

None of the reasons for the New York Central's decision to withdraw, so far published by the newspapers, were given to us until they read us their public announcement just moments before its release. In substance, they advised us, at two recent top-level conferences, that they did not consider the present timing to be favorable to them. Obviously, in fairness to our own stockholders, we cannot hold such a merger action in abeyance so that a time can be picked that is especially propitious to one party to the merger. As a practical matter, consideration of corporate mergers must move forward or stop—they cannot, in good faith, be held in abeyance and revised at the will of any one participant.

It is self-evident that a productive corporate merger can be accomplished only when all parties to the merger are enthusiastic about it. The New York Central apparently does not want a corporate merger with the Pennsylvania, so it, therefore, cannot be accomplished—at least until there is a change of attitude on their part.—V. 189, p. 153.

Phillips Petroleum Co.—Expects Record Earnings in 1959

Net income for 1958 is estimated at \$84,200,000, which is \$2.45 per share, K. S. Adams, Chairman, and Paul Endacott, President, said on Jan. 26. "The 1958 income was only 12% less than the record of \$96,200,000 in 1957 and was earned in a recession year when profit margins in our industry were down sharply.

"It is a little early to forecast, but if present trends continue, we estimate that both gross and net income in 1959 will be the highest in the company's history.

"Debt was reduced approximately \$29,000,000, including prepayment of all parent company bank loans of \$15,000,000. Cash balance was increased \$3,500,000 to a total of \$92,500,000 at the end of 1958.

"Capital expenditures were held to a minimum and totaled about \$133,000,000, which was \$83,000,000 less than in 1957. It is anticipated that capital expenditures for 1959 will be about \$135,000,000, which will require no financing. During this year there will be no call for redemption of the company's outstanding 4 1/4% convertible debentures.—V. 189, p. 484.

Pitney-Bowes, Inc.—Establishes 14 New Offices—

As part of further expansion of its nationwide field organization, this corporation announced on Jan. 27 the establishment in January of 14 new sales and service offices. The new facilities bring the postage meter and business machine company's branch and district operations in the United States and Canada to a total of 121.

In the field expansion comes, the company said, at a time when Pitney-Bowes is completing a \$6,700,000 expansion, renovation and modernization of its plant and headquarters at Stamford, Conn.

The new offices are in Beaumont, Texas; Bronx, N. Y.; Columbia, S. C.; Baton Rouge, La.; Corpus Christi, Texas; Manchester, N. H.; Montgomery, Ala.; Raleigh, N. C.; Roanoke, Va.; Orlando, Fla.; Springfield, Ill.; Tacoma, Wash.; Evanston, Ill.; and Oak Park, Ill.

With its new total of 121 sales and service facilities and an additional 182 service centers, the company now provides service from 303 points in 48 states and eight Canadian provinces.—V. 189, p. 349.

Producing Properties, Inc.—Acquisition—

See Oceanic Oil Co. above.—V. 189, p. 153.

Reading Co.—Earnings—

Period End. Dec. 31—	1958—Month—	1957	1958—12 Months—	1957
Railway oper. revenue	9,047,747	10,532,388	106,362,637	136,317,987
Railway oper. expenses	7,713,374	8,629,791	89,275,718	109,016,616
Net rev. from ry. oper.	1,334,373	1,902,597	17,086,919	27,301,371
Net railway oper. inc.	777,235	1,501,537	9,256,378	16,402,064

—V. 189, p. 153.

Remington Arms Co., Inc.—Loans to Employees—

This company has applied to the SEC for an exemption order under the Investment Company Act permitting loans to its employees; and the Commission has issued an order giving interested persons until Feb. 5, 1959, to request a hearing thereon.

According to the application, employees of this company have been faced with unexpected medical expenses, home repairs, or home financing and moving expenses arising when they are transferred to a new area; and the company believes it would be to its own as well as its employees' best interest if it were able to make the necessary sums of money available to its employees in the few cases where it is impossible or impracticable for employees to obtain financial assistance elsewhere. However, because of intercompany affiliations with a registered investment company, Delaware Realty & Investment Co. and Christiana Securities Co., such loans are prohibited by the Investment Company Act unless an exemption order is issued by the Commission.—V. 188, p. 752.

Republic Steel Corp. (& Subs.)—Earnings—

Years Ended Dec. 31—	1958	1957
Sales less discounts allowed	910,382,817	1,227,257,507
Dividends, interest, and other income	7,170,992	7,226,207
Total	917,553,809	1,234,483,714
Manufacturing cost of products sold	711,821,790	962,760,979
Administrative and selling expenses	47,087,896	53,959,736
Provision for depreciation, depletion, and amortization	33,074,198	40,787,933
Interest on long-term debt	2,619,822	1,261,442
Sundry other deductions	528,433	1,099,202
Federal taxes on income—estimated	60,500,000	89,600,000
Consolidated net income	61,921,680	85,014,422
Shares of common stock outstanding	15,635,759	15,595,101
Net income per share of common stock	\$3.96	\$5.45

C. M. White, Chairman, on Jan. 27 said that Republic is currently operating at more than 80% of Republic's new capacity of 12,742,000 tons and that operations for the months immediately ahead should be still better due to inventory build-up in the plants of steel fabricators as a hedge against a possible steel strike in the third quarter.

He said: "It is, of course, a great satisfaction to be able to report earnings for 1958 of almost \$4 a share on average operations of only slightly above 50% of capacity. This is the direct result of \$600 million spent in the last eight years to build the most productive furnaces and mills we have ever operated. At the same time every division of the company did an outstanding job in controlling costs during this period of slack operations as evidenced by the fact that our net income per dollar of sales is within one-tenth of cent of the 1957 figure even though our sales were 25.8% less."—V. 189, p. 1719.

Reynolds Metals Co.—Special Meeting Postponed—

The special meeting of common stockholders, originally called for Feb. 2, has been re-scheduled for Feb. 9, 1959.

Stockholders of record as of the close of business on Jan. 16, 1959, are eligible to vote at the meeting.—V. 189, p. 349 and 485.

(R. J.) Reynolds Tobacco Co.—Plans Stock Split—

The directors on Jan. 26 voted to recommend to stockholders that action be taken to split the new class B common stock of the company on a two-for-one basis by reducing the par value from \$10 a share to \$5 a share and increasing the authorized number of shares from 15,000,000 to 30,000,000.

The recommendation of the board is to be considered by the stockholders at their annual meeting to be held on April 8, 1959.

In view of dividend increases in recent years, the latest in December, 1958, it is presently contemplated that an immediate change in total dividend payments will be made if the stock split is adopted, according to Bowman Gray, President.

Under the company's certificate of incorporation, the small number of shares of common stock presently outstanding are exchangeable for new class B common stock, until March 31, 1959, on the basis of one share of common stock for 1 1/4 shares of new class B common stock. Common stock remaining outstanding upon expiration of the exchange option will be immediately reclassified on a share-for-share basis into new class B common stock. After March 31, 1959, therefore, the only common shares outstanding will be the new class B common stock. Included in the recommendation of the board to be considered by the stockholders will be the proposal to change the title of this class of stock to "common stock."—V. 188, p. 2646.

Richmond, Fredericksburg & Potomac RR.—Earnings

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$2,183,734	\$2,065,245	\$24,138,614	\$26,762,161
Railway oper. expenses	1,409,606	1,513,023	16,120,842	17,921,371
Net revenue from railway operations	\$774,128	\$552,222	\$8,017,772	\$8,840,790
Net ry. oper. income	245,778	175,556	2,650,956	2,981,065

—V. 189, p. 153.

Rio Tinto Mining Co. of Canada, Ltd.—Acquisition—

The directors on Jan. 27 announced that the company will exercise its rights to purchase 592,150 shares of Algom Uranium Mines Ltd.

These rights are held in the form of share purchase warrants which entitle the holders to purchase shares of Algom at \$11 per share until March 2, 1959 when the rights expire.—V. 187, p. 147.

Rochester Telephone Corp.—Stock Subscriptions —

Of the 195,312 shares of common stock recently offered for subscription, 188,018 shares were subscribed for by holders of subscription warrants at \$21 per share, and the remaining 7,294 shares were purchased by the underwriters, headed by The First Boston Corp., and sold at \$25 per share. See details in V. 189, p. 389.

Robt Aircraft Corp. — Common Stock Sold — Mention was made in our Jan. 26 issue concerning the public offering and sale of 300,000 shares of common stock (par \$1) at \$22.50 per share on Jan. 22 by an underwriting group headed jointly by The First Boston Corp. and Lester, Ryons & Co. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*5 1/4% convertible subordinated debentures due Jan. 1, 1977	\$7,348,000	\$7,348,000
Notes payable (purchase obligations) less current maturities		688,000
‡Bank notes payable		31,000,000
Common stock (\$1 par)	13,000,000 shs.	1,770,129 shs.

The debentures have the benefit of a sinking fund of \$400,000 in each of the years 1962-1966 and \$550,000 annually thereafter. The debentures are convertible into common stock at an adjusted conversion price of \$18.50 per share subject to further adjustment in certain events. The indenture requires the company to maintain consolidated net tangible assets equal to at least 200% of consolidated funded indebtedness, as those terms are defined in the indenture.

As of Aug. 1, 1958, the company entered into a Credit Agreement with Security-First National Bank, The Chase Manhattan Bank, Mellon National Bank & Trust Co., Continental Illinois National Bank & Trust Co. of Chicago, Seattle-First National Bank, and The First National Trust & Savings Bank of San Diego. The agreement makes available until Nov. 1, 1959, short-term loans not exceeding \$37,000,000 at any one time extending, bearing interest at a rate of 3% per annum above the "prime" rate but not less than 4 1/2% nor more than 5 1/2%. The loans are secured by assignment of monies to be received pursuant to certain production or other contracts. A commitment fee is payable to the banks of 1/2% per annum of the daily average unused amount of the commitment.

Includes 397,189 shares reserved for issuance upon conversion of the convertible subordinated debentures and 136,953 shares reserved for issuance upon exercise of restricted stock options pursuant to the corporation's Restricted Stock Option Plan.

UNDERWRITERS—The underwriters named below, have severally agreed to purchase from the company the following respective number of shares of the common stock being offered:

Shares	Shares
The First Boston Corp.	45,000
Lester, Ryons & Co.	45,000
Eastman Dillon, Union Securities & Co.	9,500
Kidder, Peabody & Co.	9,500
Merrill Lynch, Pierce, Fenner & Smith Inc.	9,500
Dean Witter & Co.	9,500
Hempfling, Noyes & Co.	7,000
Paine, Webber, Jackson & Curtis	7,000
Walston & Co., Inc.	7,000
Dominick & Dominick	6,000
E. F. Hutton & Co.	6,000
Schwabacher & Co.	6,000
Shearson, Hammill & Co.	6,000
William R. Staats & Co.	6,000
Bache & Co.	4,500
Courts & Co.	4,500
Crowell, Weedon & Co.	4,500
Dempsey-Tegeles & Co.	4,500
Hill Richards & Co.	4,500
Irving Lundborg & Co.	4,500
Wagnessler & Durst, Inc.	4,500
First California Co. Inc.	4,000
Revel Miller & Co.	4,000
J. Barth & Co.	3,500
Francis I. du Pont & Co.	3,500
Emanuel, Deetjen & Co.	3,500
Goodbody & Co.	3,500
Morgan & Co.	3,500
Straus, Blosser & McDowell	3,500
Sutro & Co.	3,500
G. H. Walker & Co.	3,500
Bateman, Eichler & Co.	2,500
Bingham, Walter & Hurry, Inc.	2,500
J. C. Bradford & Co.	2,500
Estabrook & Co.	2,500
First Southwest Co.	2,500
J. A. Hogle & Co.	2,500
Hooker & Fay	2,500
A. M. Klidder & Co., Inc.	2,500
The Milwaukee Co.	2,500
Mitchum, Jones & Templeton	2,500
Winslow, Condit & Stetson	2,500
Boettcher & Co.	2,000
Butcher & Sherrerd	2,000
Moore, Leonard & Lynch	2,000
Singer, Deane & Scribner	2,000
Stern, Frank, Mayer & Fox	2,000
Townsend, Dabney & Tyson	2,000
Wilson, Johnson & Higgins	2,000
Arthur, Lestrangle & Co.	1,500
Evans MacCormack & Co.	1,500
Harbison & Henderson	1,500
Hopkins, Harbach & Co.	1,500
Kormendi & Co., Inc.	1,500
Mason Brothers	1,500
Wm. C. Roney & Co.	1,500
Stephenson, Leydecker & Co.	1,500

See also V. 189, p. 485.

Rome Cable Corp.—Assets to Be Acquired—

See Aluminum Co. of America above.—V. 187, p. 927.

(F. C.) Russell Co.—Increases Prices—Revises Warranty

Frank C. Russell, President, on Jan. 13 announced that an average increase of 6% is being made on the company's line of white beauty doors and Rusco prime and combination windows.

The increase, effective immediately, is due to a rise in costs of labor and material and appears to be a necessary trend in the industry, Mr. Russell stated. He added that in his opinion a general increase throughout the window industry is vitally necessary in order to offset low profits and the lack of profits on the part of many producers. Mr. Russell also said that many companies have been confronted with severe losses which are virtually forcing them into bankruptcy. This cancerous condition can be cured with proper price adjustments that are commensurate with costs, Mr. Russell stated.

He also announced that a 20-year service warranty is being put into effect for the company's line of Rusco windows.

Rusco baked enamel windows now carry a five year warranty against oxidation and corrosion. This warranty is being continued, according to Mr. Russell, and the 20-year clause covers easy operation of windows, provided they are properly installed and not abused.

Mr. Russell also said that the company was ready to introduce a new line of aluminum prime windows that will be competitively priced. The line, he said, is being introduced to meet the demand in the low cost housing field.

"During 1959 the building industry is expected to have one of its biggest booms in history," Mr. Russell said.—V. 188, p. 2688.

St. Louis, San Francisco & Texas Ry.—Earnings—

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$399,885	\$350,559	\$4,510,420	\$4,465,222
Railway oper. expenses	254,749	359,730	3,007,242	3,316,241
Net rev. from ry. oper.	\$144,936	\$99,171	\$1,503,178	\$1,148,981
Net railway oper. inc.	273,142	4,298	587,848	178,163

*Deficit.—V. 189, p. 153.

Salesology, Inc., Phoenix, Ariz.—Stock Offering Permanently Suspended—

The SEC on Jan. 23 announced the issuance of a decision permanently suspending a Regulation A exemption from Securities Act registration with respect to a public offering of stock by this company.

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
A B C Vending Corp. (quar.)	25c	2-25	2-11
A C F Wrigley Stores (quar.)	10c	3-31	3-10
A. M. P. Inc. (quar.)	15c	3-2	2-10
Acme Wire Co. (increased)	25c	3-12	2-27
Aerogrip Corp. (quar.)	10c	3-2	2-16
Agnew-Surpass Shoe Stores, Ltd.— 5½% pfd. (Entire issue called for redemption on Feb. 27 at \$10 per share plus this dividend)	\$13½c	2-27	
Air Reduction Co. Inc., common (quar.)	62½c	3-5	2-18
4.50% pfd. 1951 series (quar.)	\$1.12½	3-5	2-18
Alabama Gas Corp. (quar.)	40c	3-2	2-13
Alabama & Vicksburg Ry. (s-a)	\$3	4-1	3-2
Alexander Hamilton Institute	\$0.25	2-15	2-3
Allied Chemical Corp. (quar.)	75c	3-10	2-13
Allied Kid Co. (increased)	50c	2-25	2-9
Stock dividend (2-for-1 stock split, subject to approval of stockholders)			
Alpha Portland Cement Co. (quar.)	37½c	3-10	2-13
Amalgamated Bank (N. Y.) (quar.)	18¾c	1-30	1-23
American Aggregates, common (quar.)	25c	2-27	2-12
Stock dividend	3%	3-26	3-4
5% preferred (quar.)	\$1.25	4-1	3-17
American Electric Power (quar.)	42c	3-10	2-9
American Home products (monthly)	25c	3-12	2-13
American Insulator (quar.)	20c	3-16	3-5
American Machine & Metals (stock div.) (2-for-1 stock split subject to approval of stockholders)			
American Meter Co. (quar.)	50c	3-13	2-27
American News Co. (quar.)	40c	3-20	3-10
American Pipe & Construction (quar.)	30c	2-16	1-30
Extra	15c	2-16	1-30
American Potash & Chemical Corp.— Common (quar.)	25c	3-13	2-27
\$4 preferred A (quar.)	\$1	3-13	2-27
\$5 special preferred (quar.)	\$1.25	3-13	2-27
American Seating (increased)	40c	3-5	2-12
American Smelting & Refining (quar.)	25c	2-27	2-6
American Tobacco (quar.)	\$1	3-2	2-10
Extra	\$1	3-2	2-10
Anchor Post Products (quar.)	25c	3-23	3-2
Anderson-Prichard Oil, Com. (quar.)	30c	3-31	3-17
4½% preferred (quar.)	53¾c	3-31	3-17
Argo Oil Co. (increased)	30c	3-12	2-13
Arizona Public Service, common (quar.)	30c	3-1	1-30
\$1.10 preferred (quar.)	27½c	3-1	1-30
\$2.36 preferred (quar.)	59c	3-1	1-30
\$2.40 preferred (quar.)	60c	3-1	1-30
\$2.40 preferred A (quar.)	60c	3-1	1-30
\$2.50 preferred A (quar.)	62½c	3-1	1-30
Arkansas-Missouri Power, com. (quar.)	25c	3-16	2-27
\$4.75% preferred (quar.)	\$1.10½	4-1	3-16
Armed Steel Corp. (quar.)	75c	3-6	2-5
Armstrong Cork, common (quar.)	39c	3-2	2-17
\$3.75 preferred (quar.)	93¾c	3-14	2-17
Arrowhead & Puritas Waters, Inc. (Calif.) Quarterly	21c	2-13	1-31
Associated Dry Goods, common (quar.)	50c	3-2	2-13
5½% preferred (quar.)	\$1.31¼	3-2	2-13
Atlas Corp., 5% preferred (quar.)	25c	3-16	2-20
Avon Products (quar.)	40c	3-2	2-16
Axe-Houghton Fund "A" (Quarterly of 2c from net investment income and 6c from realized security profits.)	8c	2-27	2-6
Baltimore Paint & Chemical Corp. (quar.)	5c	2-17	2-6
Basic Inc. (quar.)	25c	3-31	3-13
Bayless (A. J.) Markets (quar.)	15c	2-20	2-2
Beaunit Mills, common (quar.)	25c	3-1	2-16
\$5 preferred (quar.)	\$1.25	3-1	2-16
Bell & Howell Co., common (quar.)	25c	3-2	2-13
4½% preferred (quar.)	\$1.06¼	3-2	2-13
4¾% preferred (quar.)	\$1.18¾	3-2	2-13
Bethlehem Steel Corp., common (quar.)	60c	3-2	2-11
7% preferred (quar.)	\$1.75	4-1	2-24
Bishop Oil Co. (quar.)	5c	2-16	2-9
Black Hills Power & Light— \$4.20 preferred (quar.)	\$1.05	3-1	2-25
4.75% preferred (quar.)	\$1.18¾	3-1	2-25
Black, Sivalis & Bryson, common (quar.)	35c	3-23	3-2
4.75% preferred (quar.)	\$1.18¾	3-12	3-2
5.75% preferred (quar.)	\$1.43¾	3-12	3-2
Blaw-Knox Co. (quar.)	35c	3-16	2-16
Bobbie Brooks Inc. (initial)	17½c	5-15	4-30
Borden Company	60c	3-2	2-9
Borman Food Stores (initial-quar.)	12½c	4-10	3-20
Broadway-Hale Stores (quar.)	35c	2-16	2-2
Brockton Edison, 6.40% preferred (quar.)	\$1.60	3-2	2-16
Brown Company (stock dividend)	2%	3-1	2-6
Brown & Sharpe (quar.)	30c	3-2	2-13
Budd Company, common (quar.)	25c	3-6	2-19
\$5 preferred (quar.)	\$1.25	3-1	2-19
Bullock Fund Ltd.— (Quarterly from net investment income)	10c	3-2	2-6
Burlington Industries, common (quar.)	15c	3-1	2-3
3½% preferred (quar.)	87½c	3-1	2-3
4% preferred (quar.)	\$1	3-1	2-3
4.20% preferred (quar.)	\$1.05	3-1	2-3
½ 2nd preferred (quar.)	\$1.12½	3-1	2-3
Furday Corp. (quar.)	15c	2-24	2-10
Burry Biscuit Corp., \$1.25 preferred (quar.)	31c	2-16	1-30
Bush Terminal Buildings (quar.)	15c	3-1	2-15
Claveras Cement (quar.)	25c	2-20	2-11
California Water Service (quar.)	60c	2-15	1-30
4.40% preferred C (quar.)	27½c	2-15	1-30
5.08% preferred I (quar.)	31¾c	2-15	1-30
5.20% preferred G (quar.)	32½c	2-15	1-30
5.20% preferred H (quar.)	32½c	2-15	1-30
5.28% conv. preferred E (quar.)	33c	2-15	1-30
5.30% conv. preferred D (quar.)	33½c	2-15	1-30
5.36% conv. preferred F (quar.)	33½c	2-15	1-30
5.50% preferred J (quar.)	34¾c	2-15	1-30
(Stockholders at a meeting to be held on March 19 will vote on a proposal to split the common on a two-for-one basis, and will also be asked to approve a 5% stock dividend.)			
California Western States Life Insurance— Semi-annual	75c	3-15	2-28
Stock dividend	10%	4-15	3-15
Canada Flooring Co. Ltd., \$1 pfd. A (quar.)	225c	2-28	2-13
Canadian Fund	10c	3-2	2-6
Canadian Western Natural Gas Ltd.— 4% preferred (quar.)	120c	3-2	2-13
5½% preferred (quar.)	128c	3-2	2-13
Carborundum Co. (quar.)	40c	3-10	2-13
Carpenter Steel (quar.)	50c	3-11	2-26
Central Foundry, 5% preferred (quar.)	\$1.25	3-2	2-16
Central Illinois Public Service, com. (incr.) 4% preferred (quar.)	44c	3-10	2-20
\$1	\$1	3-31	3-18
4.92% preferred (quar.)	\$1.23	3-31	3-18
Cessna Aircraft (quar.)	40c	2-26	2-16
Chain Belt (quar.)	60c	2-25	2-7
Stock dividend	50%	2-25	2-7

Name of Company	Per Share	When Payable	Holders of Rec.
Chemical Fund, Inc.— (Stockholders will vote on March 3 on a proposal to split the shares on a two-for-one basis.)			
Chenango & Unadilla Telephone Corp.— Common (quar.)	30c	2-15	1-30
4½% preferred (quar.)	\$1.12½	4-15	3-30
Chesapeake & Ohio Ry., common (quar.)	87½c	3-1	4-7
2½% convertible preferred (quar.)	25c	3-30	3-9
Chicago Pneumatic Tool (quar.)	25c	2-13	2-3
Chilton Company (quar.)	60c	3-9	2-13
Cities Service Co. (quar.)	\$1.25	3-2	2-10
City Water (Tenn.), 5% pfd. (quar.)	55c	3-15	2-27
Civil Service Employees Insurance Co. (s-a)	25c	3-16	2-24
Clark Controller (quar.)	10c	1-29	1-26
Clinton Trust (N. Y.)	62c	4-1	3-16
Coca-Cola Bottling, class A (quar.)	20c	3-2	2-20
O'Connell & Aikman Corp. (increased)	15c	3-2	2-2
Combined Enterprises, Ltd. (quar.)	70c	3-31	3-2
Commercial Credit (quar.)	20c	3-13	2-27
Commercial Shearing & Stamping (quar.)	10c	2-25	2-5
Commonwealth Stock Fund	25c	3-11	2-24
Community Public Service, new com. (initial) (Stockholders approved a three-for-two split of the shares.)	7½c	3-16	3-2
Compo Shoe Machinery	10c	1-30	1-15
Composite Fund	150c	3-15	2-28
Confederation Life Assn. (Toronto) (quar.) Quarterly	150c	6-15	6-1
Quarterly	150c	9-15	9-1
Quarterly	150c	12-15	12-1
Consolidated Edison Co. (N. Y.) (quar.)	70c	3-16	2-6
Consolidated Electrochemicals (quar.)	10c	3-13	2-25
Consolidated Laundries (increased quar.)	30c	3-2	2-16
Consolidated Water, Power & Paper	30c	2-25	2-10
Container Corp. of Amer., com. (quar.)	25c	2-25	2-9
4% preferred (quar.)	\$1	3-1	2-20
Continental Life Insurance (Toronto) (s-a) Semi-annual	\$1.30	2-2	1-23
Cooper-Bessemer Corp. (quar.)	\$1.30	8-1	7-23
Copeland Refrigeration (quar.)	40c	4-17	4-3
Copper-Range Co. (quar.)	10c	3-10	2-18
Copper-Range Co. (quar.)	12½c	3-2	2-9
Copperwell Steel Co., common	50c	3-10	2-25
5% preferred (quar.)	62½c	3-10	2-25
6% preferred (quar.)	75c	3-10	2-25
Cornell-Dubilier Electric Corp., com. (quar.) \$5.25 series A pfd. (quar.)	\$1.31¼	4-15	3-24
Crate Company, 3¾% pfd. (quar.)	93¾c	3-16	2-27
Curtis Publishing, \$4 prior pfd. (quar.)	75c	4-1	2-27
Extra	\$1	4-1	2-27
\$1.60 preferred (quar.)	15c	4-1	2-27
Extra	\$1	4-1	2-27
D. & R. Plastics (quar.)	\$1.50	1-30	1-26
Extra	\$1.50	1-30	1-26
Dahlstrom Metallic Door (quar.)	20c	3-2	2-13
Deere & Co. (quar.)	50c	4-1	3-2
Deerfield Glassine (quar.)	50c	2-16	2-2
Denver & Rio Grande Western RR. (stock div.) 3-for-1 stock split subject to approval of stockholders April 8			
Detroit Gasket & Mfg.	12½c	3-25	3-10
Detroit Harvester Co. (quar.)	10c	3-16	3-2
Detroit Steel Corp., common (quar.)	12½c	3-10	3-4
6% preferred (quar.)	\$1.50	3-20	3-25
Diocesan Investment Trust Shares	16c	2-2	1-15
Divo Wayne Corp. (increased-quar.)	25c	2-12	2-3
Stock dividend	10%	3-6	2-20
Diversified Investment Fund, Inc.— (Quarterly from net investment income)	9c	2-25	2-2
Dominion-Scottish Investments, Ltd.— 5% preferred (quar.)	\$62½c	2-27	2-13
Donnelley (R. R.) & Sons (quar.)	20c	3-2	2-13
Dorr-Oliver, Inc., common (quar.)	10c	3-1	2-13
\$2 preferred (quar.)	50c	3-1	2-13
Drewry's Ltd., U. S. A. (quar.)	40c	3-10	2-26
Dubois Company (quar.)	20c	3-10	3-1
Ducommun Metals & Supply (stock div.)	50%	2-19	2-5
Dunham-Bush Inc., common (quar.)	10c	3-16	3-2
5% preferred (quar.)	\$1.25	3-16	3-2
Duquesne Brewing (quar.)	15c	2-26	2-11
East St. Louis & Interurban Water Co.— 6% preferred (quar.)	\$1.50	3-2	2-10
Eastern Stainless Steel stock div. 2-for-1 stock split subject to approval of stockholders March 31			
Eaton Mfg. Co. (quar.)	75c	2-20	2-2
Electric Auto-Lite Co. (quar.)	30c	3-20	3-4
Electric Hose & Rubber (quar.)	30c	2-20	2-10
Electrolux Corp. (increased)	30c	3-16	2-16
Equitable Gas (quar.)	43¾c	3-1	2-10
Erie RR. Co., \$5 preferred A (quar.)	\$1.25	3-1	2-6
Exeter Mfg., common (quar.)	25c	2-2	1-27
7% preferred (quar.)	\$1.75	2-2	1-27
Fairbanks, Morse & Co. (quar.)	35c	3-2	2-7
Farm Equipment Acceptance (quar.)	10c	2-24	2-2
Field (Marshall) & Co. (see Marshall Field)			
Filtrol Corp. (quar.)	45c	3-13	2-27
Firestone Tire & Rubber, 4½% pfd. (quar.)	\$1.12½	3-1	2-13
Food Mart (quar.)	12½c	2-25	2-13
Fort Pitt Bridge Works (quar.)	25c	3-2	2-16
Fresport Sulphur (increased quar.)	90c	3-2	2-16
Stockholders will be asked to approve a directors' proposal to split the shares on a three-for-one basis.			
Gas, Inc., \$1.40 prior pfd. (quar.)	35c	2-1	1-28
General Electric, Ltd., Ordinary (interim)	3%	4-6	3-27
General Investors Trust (Boston)	36c	2-11	1-13
General Merchandise (quar.)	10c	3-2	2-15
Extra	5c	3-2	2-13
General Metals Corp. (resumed)	60c	2-11	1-28
General Telephone Co. of Florida— \$1.30 preferred series B (initial)	\$0.1056	2-15	2-10
General Telephone Co. of Ohio— \$2.20 preferred (quar.)	55c	3-1	2-16
Genisco, Inc. (quar.)	7½c	2-16	1-30
Genung's Inc., 5% preferred (s-a)	\$2.50	3-2	2-13
Giannini (GM) & Co., 5½% (quar.)	27½c	3-1	2-13
Glen-Gery Shale Brick (quar.)	10c	3-11	2-24
Globe-Wernicke Industries (quar.)	30c	3-2	2-18
Gorton's of Gloucester	25c	2-16	2-27
Stock dividend	5%	3-16	1-30
Grace (W. R.) & Co. (stock dividend)	2%	2-20	2-3
Granite City Steel (increased)	50c	3-17	2-24
Great Lakes Dredge & Dock (quar.)	40c	3-10	2-11
Extra	\$1	3-10	2-11
Gregory Industries (quar.)	12½c	2-23	2-6
Guardian Consumer Finance Corp.— Class A common (quar.)	10c	3-10	2-27
60c conv. preferred (quar.)	15c	3-10	2-27
Gulf Oil Corp. (quar.)	62½c	3-10	2-6
Gulf Power, 4.64% preferred (quar.)	\$1.16	4-1	3-15
Hackensack Water (quar.)	50c	3-1	2-13
Hamilton Mfg. (quar.)	25c	3-31	3-20
Harshaw Chemical (quar.)	25c	3-10	2-26
Hartford Electric Light Co.— 3.90% preferred (quar.)	48¾c	3-2	2-18
Hauserman (E. F.) Co. (quar.)	15c	4-2	2-26
Hays Corp., 5% pfd. (quar.)	\$1.		

Name of Company	Per Share	When Payable	Holders of Rec.
North Carolina R.R. gtd. (s-a)	\$3.50	2-2	1-22
North Shore Gas (Ill.) (quar.)	25c	3-2	2-6
Northeastern Insurance (Conn.)	25c	2-16	2-9
Northern Indiana Public Service— Common (quar.)	50c	3-20	2-20
4.40% preferred (quar.)	44c	3-20	2-20
Northern Oklahoma Gas (quar.)	25c	2-16	2-3
Northern Quebec Power Co., Ltd.— Common (quar.)	140c	4-24	3-31
3.60% preferred (quar.)	\$1.50	3-16	2-25
5 1/2% preferred (quar.)	168c	3-16	2-25
Northwest Bancorporation, com. (increased)	82 1/2c	3-1	2-9
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-9
Stockholders will vote at the annual meeting to be held on March 28 on a directors' proposal to split the common stock on a three-for-one basis.			
Northwestern Public Service, common	25c	3-2	2-14
4 1/2% preferred (quar.)	\$1.12 1/2	3-2	2-14
5 1/4% preferred (quar.)	\$1.31 1/4	3-2	2-14
O'Keefe Copper, Ltd. (Amer. shs.) (interim) (Approximately \$1.39, less Union of South Africa tax deduction of 6.45%)	10s	3-13	3-6
Ogdvie Flour Mills Ltd., 7% pfd. (quar.)	\$1.75	3-2	2-2
Ohio Power Co., 4.08% pfd. (quar.)	\$1.02	3-2	2-9
4.20% preferred (quar.)	\$1.05	3-2	2-9
4.40% preferred (quar.)	\$1.10	3-2	2-9
4 1/2% preferred (quar.)	\$1.12 1/2	3-2	2-9
Ohio State Life Insurance (quar.)	50c	1-30	1-21
Okaganan Telephone Co., common (s-a)	30c	3-2	2-6
40c preferred (s-a)	20c	3-2	2-6
Pacific Far East Line, common (quar.)	15c	3-1	2-13
5 1/4% conv. preferred (quar.)	\$0.328 1/4	3-1	2-13
Pacific Finance Corp (quar.)	60c	3-2	2-16
Pacific Mills (quar.)	15c	3-1	2-6
Pacolet Mfg. (quar.)	\$1.50	2-14	2-7
Quarterly	\$1.50	5-15	5-8
Park Sheraton Corp. (quar.)	50c	3-2	2-20
Special	\$2	3-2	2-20
Parker-Hannifin Corp.— Stockholders will vote at a special meeting to be held on Feb. 11 on a proposal to split the shares on a 2-for-1 basis.			
Parkview Drugs, Inc. (Kansas City)— 35c preference (quar.)	8 1/2c	2-16	2-2
Paterson Parchment Paper (increased quar.)	10c	2-18	2-4
Pearl Brewing (quar.)	30c	3-2	2-14
Extra	5c	3-2	2-14
Pembina Pipeline, Ltd.— 5% 1st preferred (quar.)	\$62 1/2c	3-2	2-13
Pendleton Tool Industries (quar.)	22 1/2c	2-14	2-4
Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	3-2	2-20
Peter Paul Inc. (quar.)	50c	3-10	2-20
Petersburg & Hopewell Gas Co. (quar.)	25c	3-2	2-11
Philadelphia Electric, com. (increased quar.)	56c	3-31	3-2
\$1 preference common (quar.)	25c	3-31	3-2
Philadelphia & Reading Corp. (quar.)	40c	2-27	2-13
Photo Engravers & Electrotypers, Ltd.	\$35c	3-2	2-16
Pittsburgh Coke & Chemical, com. (quar.)	25c	3-2	2-17
\$4.80 preferred (quar.)	\$1.20	3-2	2-17
\$5 preferred (quar.)	\$1.25	3-2	2-17
Pittsburgh Steel Co.— (Common payment omitted at this time)			
5 1/2% preferred (quar.)	\$1.37 1/2	3-2	2-6
5% preferred A (quar.)	\$1.25	3-2	2-6
Pogue (H. & S.) Co. (quar.)	15c	2-13	1-30
Poor & Company (quar.)	37 1/2c	3-2	2-13
Potash Co. of America (quar.)	45c	3-2	2-10
Potomac Electric Power, \$2.46 pfd. (quar.)	61 1/2c	3-1	2-5
\$2.44 preferred (quar.)	61c	3-1	2-5
Powell River Co., Ltd. (quar.)	\$30c	3-16	2-13
Prentice-Hall, new (initial)	10c	3-2	2-18
Protective Life Insurance (Birmingham, Ala.)	10c	2-2	1-21
Providence Washington Insurance— \$2 preferred (quar.)	50c	3-10	2-16
Public Service Co. of New Mex., com. (quar.)	20c	2-16	2-2
5% preferred (quar.)	\$1.25	3-16	3-2
Pure Oil Co. (quar.)	40c	3-1	2-5
Quaker City Insurance Co.	15c	1-30	1-16
Quaker State Oil Refining Corp. (quar.)	30c	3-16	2-16
Raymond Corp. (quar.)	12 1/2c	2-27	2-13
Stock dividend	4%	3-16	3-2
Reading Company— 4% non-cum. 1st pfd. (quar.)	50c	3-12	2-19
Reed (C. A.) Co., class B (quar.)	25c	2-2	1-22
\$2 partic. class A (quar.)	50c	2-2	1-22
Reliable Insurance (Dayton) (quar.)	35c	2-1	1-27
Research Investing Corp.	8c	3-2	1-23
Revere Copper & Brass (quar.)	25c	2-28	2-6
Rezell Drug Co. (quar.)	12 1/2c	3-2	2-6
Stock dividend	3%	3-6	2-6
Reynolds (R. J.) Tobacco, class B common— (2-for-1 stock split subject to approval of stockholders April 8). Directors also moved to combine the common and class B into a single class of shares.			
Rheem Manufacturing— No action on com. payment at this time			
4 1/2% convertible preferred (quar.)	\$1.12 1/2	3-2	2-10
Richfield Oil Corp. (quar.)	75c	3-14	2-13
Roanoke Gas Co. (quar.)	22 1/2c	2-1	1-20
Robinson Little & Co. Ltd. (quar.)	125c	2-28	2-14
Rochester Transit Corp. (quar.)	10c	3-2	2-13
Rockwell Mfg. Co., new com. (initial quar.)	37 1/2c	3-5	2-20
Rockwell-Standard Corp. (quar.)	50c	3-10	2-16
Rohm & Haas Co., common (quar.)	50c	3-1	2-6
4% preferred (quar.)	81c	3-1	2-6
Rolland Paper, Ltd., cl. A (increased quar.)	125c	3-2	2-16
Class B (increased quar.)	115c	3-2	2-16
4 1/2% preferred (quar.)	\$1.06 1/4	3-16	3-2
Royal Oak Dairy, Ltd., class A (quar.)	15c	2-15	1-31
Class B (annual)	150c	2-15	1-31
Royal State Bank (N. Y.) (s-a)	30c	2-2	1-23
Extra	10c	2-2	1-23
Ruppert (Jacob), 4 1/2% pfd. (quar.)	\$1.12 1/2	4-1	3-10
No action taken on common payment at this time			
Ryan Aeronautical (quar.)	10c	3-6	2-17
St. Joseph Light & Power, 5% pfd. (quar.)	\$1.25	4-1	3-13
St. Joseph Stock Yards (quar.)	75c	2-4	1-23
Extra	81c	2-4	1-23
St. Regis Paper Co., common (quar.)	35c	3-1	2-6
Stock dividend	2%	4-1	2-6
\$4.40 1st preferred series A (quar.)	\$1.10	4-1	3-6
San Jose Water Works— Common (increased quar.)	65c	3-1	2-6
4 1/4% preferred A (quar.)	29 1/2c	3-1	2-6
4 1/4% preferred B (quar.)	29 1/2c	3-1	2-6
4.70% preferred C (quar.)	29 1/2c	3-1	2-6
4.70% preferred D (quar.)	29 1/2c	3-1	2-6
5 1/2% preferred E (quar.)	34 1/2c	3-1	2-6
Savage Arms Corp. (quar.)	10c	2-27	2-13
Scherer Corp., common (quar.)	30c	2-23	2-6
Extra	5c	2-23	2-6
5% preferred (quar.)	37 1/2c	4-15	3-31
Scott & Williams (quar.)	40c	3-13	2-27
Seaboard-Surety (quar.)	65c	3-2	2-10
Stock dividend (subject to approval of stockholders April 2)	25%		
Stock dividend (2-for-1 stk. split, subject to approval of stockholders)			
Sealright-Oswego-Falls (quar.)	35c	2-20	2-6
Searle (G. D.) & Co. (quar.)	30c	2-20	2-5
Selected Risks Insurance (quar.)	30c	2-2	1-21
Stock dividend	11 1/2%	4-6	2-16

Name of Company	Per Share	When Payable	Holders of Rec.
Serve, Inc., \$4.50 pfd. (quar.)	\$1.12 1/2	4-1	3-18
Shakespeare Co. (quar.)	30c	3-6	2-18
Shoe Corp. of America (quar.)	25c	3-14	2-25
Signal Oil & Gas Co.— Class A (quar.)	20c	3-10	2-9
Class B (quar.)	20c	3-10	2-9
These above dividends also payable to the Hancock Oil Co. class A and class B shares which have been re-issued as class A and B stock of Signal Oil & Gas. Merger was effective on Dec. 31 on a share-for-share exchange basis.			
Silvray Lighting (quar.)	7 1/2c	2-15	2-6
Simmons Co. (quar.)	60c	3-12	2-20
Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	3-4	2-20
Simpson's Ltd. (quar.)	15c	3-16	2-16
Silver Steel Castings Co.	25c	2-20	2-9
Smith Agricultural-Chemical (quar.)	\$1.50	2-2	1-22
Snap-On Tools (quar.)	70c	3-13	2-13
Southern Railway, common (quar.)	25c	3-13	2-13
5% non-cum preferred (quar.)	25c	6-15	5-15
5% non-cum preferred (quar.)	25c	9-15	8-14
Southwest Gas Corp., common	15c	3-2	2-16
\$1.20 conv. prior preferred (quar.)	30c	3-2	2-16
Southwestern Life Insurancee (Dallas)— Quarterly	45c	4-10	4-1
Sprague Engineering Corp. (quar.)	10c	2-13	2-5
Spencer Chemical, common (quar.)	60c	3-1	2-10
4.20% preferred (quar.)	\$1.05	3-1	2-10
Sperry Rand Corp., common (quar.)	20c	3-26	2-11
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	2-11
Stamford Water Co. (quar.)	45c	2-16	1-31
Standard Forgings (quar.)	10c	2-27	2-13
Standard Oil Co. of New Jersey	55c	3-10	2-9
Standard Packaging, \$1.20 pfd. (quar.)	30c	3-2	2-16
\$1.60 preferred (quar.)	40c	3-2	2-16
Statler Hotels, Delaware Corp.	30c	3-2	2-16
Stauffer Chemical (quar.)	45c	3-2	2-13
(2-for-1 stock split, subject to approval of stockholders)			
Sterling Brewers (quar.)	25c	3-10	2-17
Stewart-Warner (quar.)	50c	3-7	2-13
(2-for-1 stock split subject to stockholders approval)			
Stonera Coke & Coal Co. (quar.)	25c	3-2	2-13
Superette, Ltd. (stock div.)	2c	2-20	2-2
Superior Separator (quar.)	15c	1-31	1-15
Sutherland Paper (quar.)	50c	3-14	2-13
Syracuse Transit Corp. (quar.)	15c	4-15	4-1
50c	3-2	2-16	
Television-Electronics Fund, Inc.	8c	2-28	2-2
Tennessee Gas Transmission, com. (quar.)	35c	3-17	2-19
4.10% preferred (quar.)	\$1.02 1/2	4-1	3-6
4.25% preferred (quar.)	\$1.06 1/4	4-1	3-6
4.50% preferred (quar.)	\$1.12 1/2	4-1	3-6
4.60% preferred (quar.)	\$1.15	4-1	3-6
4.64% preferred (quar.)	\$1.16	4-1	3-6
4.65% preferred (quar.)	\$1.16 1/4	4-1	3-6
4.90% preferred (quar.)	\$1.22 1/2	4-1	3-6
5% preferred (quar.)	\$1.25	4-1	3-6
5.10% preferred (quar.)	\$1.27 1/2	4-1	3-6
5.12% preferred (quar.)	\$1.28	4-1	3-6
5.16% preferred (quar.)	\$1.29	4-1	3-6
5.25% preferred (quar.)	\$1.31 1/4	4-1	3-6
Texas Company (increased quar.)	60c	3-10	2-6
Texas Eastern Transmission, com. (quar.)	35c	3-1	2-6
4.50% preferred (quar.)	\$1.12 1/2	3-1	2-6
4.75% preferred (quar.)	\$1.18 1/4	3-1	2-6
5% preferred (quar.)	\$1.25	3-1	2-6
5.50% 1st preferred (quar.)	\$1.37 1/2	3-1	2-6
5.75% preferred (quar.)	\$1.43 1/4	3-1	2-6
5.85% preferred (quar.)	\$1.46 1/4	3-1	2-6
5.80% preferred (quar.)	\$1.45	3-1	2-6
5.35% preferred (quar.)	\$1.33 1/4	3-1	2-6
6.70% preferred (quar.)	\$1.67 1/2	3-1	2-6
Texas Pacific Coal & Oil (quar.)	25c	3-5	2-11
Thrifty Stores, new com. (initial quar.)	15c	2-28	2-10
Stockholders approved a two-for-one split of the common shares.			
Tokheim Corp. (reduced)	25c	2-27	2-13
Trans-Canada Shares-series C registered— Series C bearer	\$80.084	2-1	1-15
Travelers Insurance (increased)	30c	3-10	1-30
Triangle Conduit & Cable Co. (Del.)— (increased)	35c	3-10	2-16
Tung Sol Electric Inc., common (quar.)	35c	3-2	2-11
5% conv. preferred series 1957	62 1/2c	3-2	2-11
Twentieth-Century Fox Film (quar.)	40c	3-28	3-13
208 South La Salle St. (quar.)	62 1/2c	5-1	4-17
Twin Disc Clutch (quar.)	81c	3-10	2-20
Union Carbide Corp. (quar.)	90c	3-2	2-6
Union Oil Co. of California (stock div.)	4%	3-11	2-6
Union Street Ry. (quar.)	81c	2-2	1-14
United Tank Car (quar.)	40c	3-2	2-9
United Air Lines Inc. (quar.)	12 1/2c	3-16	2-13
United Biscuit Co. of America, com. (quar.)	30c	3-2	2-11
\$4.50 preferred (quar.)	\$1.12 1/2	4-15	4-2
United Canadian Shares, Ltd.	330c	2-2	1-28
United Corporations, Ltd., class A (quar.)	338c	2-14	1-30
Class B (quar.)	315c	2-28	1-30
United Engineering & Foundry, com. (quar.)	25c	2-24	2-10
7% preferred (quar.)	\$1.75	2-24	2-10
United Gas Improvement, common (quar.)	55c	3-31	2-27
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	2-27
United Illuminating Co.	32 1/2c	4-1	3-13
United Keno Mines, Ltd.	46c	4-20	3-20
U. S. Playing Card (increased)	82c	4-1	3-11
U. S. Steel common (quar.)	75c	3-10	2-6
7% preferred (quar.)	\$1.75	2-20	2-3
United Whelan Corp., com. (increased quar.)	7 1/2c	2-28	2-14
Common (quar.)	7 1/2c	5-29	5-15
Common (quar.)	7 1/2c	8-31	8-15
Common (quar.)	7 1/2c	11-30	11-13
\$3.50 preferred (quar.)	87 1/2c	5-1	4-15
\$3.50 preferred (quar.)	87 1/2c	8-1	7-15
\$3.50 preferred (quar.)	87 1/2c	11-1	10-15
\$3.50 preferred (quar.)	87 1/2c	2-16	1-15
Universal Consolidated Oil (quar.)	65c	2-27	2-13
Upper Peninsular Power— 5 1/4% preferred (initial quar.)	\$1.43 1/4	2-1	1-26
Van Raalte Co. (quar.)	50c	3-2	2-16
Vanadium-Alloys Steel (quar.)	40c	3-2	2-6
Vicksburg, Shreveport & Pacific Ry. Co.— Common (s-a)	\$2.50	4-1	3-2
5% preferred (s-a)	\$2.50	4-1	3-2

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.
Avondale Mills, common (quar.)	30c	2-2	1-17	Central Louisiana Electric, com. (quar.)	45c	2-15	1-31	Dravo Corp., common (quar.)	50c	2-16	2-5
\$4.50 preferred (quar.)	\$1.13	2-2	1-17	4.50% preferred (quar.)	\$1.12 1/2	3-1	2-14	4% preference (quar.)	50c	4-1	3-20
Ayshire Collieries (quar.)	25c	3-20	3-6	Central Power & Light, 4% pfd. (quar.)	\$1	2-2	1-15	Drackett Co. (quar.)	25c	2-14	2-2
Baltimore & Ohio RR.—				4.20% preferred (quar.)	\$1.05	2-2	1-15	Dresser Industries (quar.)	50c	3-16	3-2
Common (increased quar.)	37 1/2 c	3-23	2-20	Central Public Utility Corp. (quar.)	20c	2-2	1-9	Ducommun Metals & Supply (increased)	30c	2-2	1-16
Common (quar.)	37 1/2 c	6-22	5-22	Central & South West Corp. (increased-quar.)	45c	2-27	1-30	Dun & Bradstreet	40c	3-10	2-20
Common (quar.)	37 1/2 c	9-21	8-21	Central Soya Co. (quar.)	50c	2-14	1-30	Dupuis Freres, Ltd.—			
4% preferred (quar.)	\$1	3-23	2-20	Central Vermont Public Service (quar.)	25c	2-15	1-30	55c cl. A registered & bearer shares (quar.)	114c	2-14	1-31
4% preferred (quar.)	\$1	6-22	5-22	Central Violeta Sugar (S. A.), common	\$1.50	3-31	3-16	\$4.80 preferred (quar.)	130c	2-14	1-31
4% preferred (quar.)	\$1	9-21	8-21	Common	\$1.50	9-30	9-15	Dunhill International—			
4% preferred (quar.)	\$1	9-21	8-21	Certain-Teed Products Corp. (stock dividend)				Stock dividend	2%	2-16	1-26
Bassett Furniture Industries (quar.)	25c	3-1	2-16	(One share of Valpar Corp. common for each six shares held)				Duro-Test Corp.—			
Bastian-Morley Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	2-16	2-5	Chain Store Real Estate Trust (quar.)	\$1	2-2	1-19	5% conv. pfd. series 1956 (quar.)	31 1/2 c	3-14	2-27
Bathurst Power & Paper, Ltd.—				Extra	\$1.50	2-2	1-20	East Kootenay Power Ltd., 7% pfd. (quar.)	\$1.75	3-16	2-18
Class A (quar.)	150c	3-2	2-2	Chambersburg Engineering (quar.)	12 1/2 c	2-10	1-30	Eastern Racing Assn., common (quar.)	7 1/2 c	4-1	3-16
Baystate Corp. (increased)	30c	2-2	1-15	Champlin Oil & Refining Co., com. (quar.)	25c	2-2	1-9	\$1 preferred (quar.)	25c	4-1	3-16
Beam (James B.) Distilling—				\$3 preferred (quar.)	75c	3-2	2-13	Eastern Utilities Associates (quar.)	55c	2-16	2-2
Stock dividend	2%	4-3	3-26	Channing Corp. (quar.)	15c	2-20	2-10	Elastic Stop-Nut Corp. of America (quar.)	25c	2-2	1-21
Bearings, Inc. (quar.)	5c	3-2	2-16	Chase Fund of Boston—				Stock dividend	2%	2-2	1-21
Beaver Lumber, Ltd., common and class A	125c	4-1	3-10	(From net investment income)	3c	2-27	1-30	El Paso Natural Gas Co.—			
\$1.40 preferred (quar.)	135c	4-1	3-10	Chase Manhattan Bank (quar.)	60c	2-13	1-15	4.10% preferred (quar.)	\$1.02 1/2	3-2	2-11
Beck (A. S.) Shoe, common (quar.)	15c	3-2	2-16	Chesapeake Corp. of Virginia (quar.)	30c	2-14	2-4	4.25% preferred (quar.)	\$1.06 1/4	3-2	2-11
4 1/2% preferred (quar.)	\$1.18 1/4	3-2	2-16	Chess (Mary), Inc.	15c	2-2	1-6	5.36% preferred (quar.)	\$1.34	3-2	2-11
Beech Aircraft (quar.)	40c	2-10	1-27	Chicago, Burlington & Quincy RR. Co.	\$1.50	3-31	3-11	5 1/2% preferred (quar.)	\$1.37 1/2	3-2	2-11
Belding-Corticelli, Ltd., 7% pfd. (quar.)	\$1.17 1/2	2-2	12-31	Chicago Dock & Canal (quar.)	\$2	3-2	2-27	5.50% preferred (quar.)	\$1.37 1/2	3-2	2-11
Belknap Hardware & Mfg., common	15c	3-2	2-9	Chicago Yellow Cab (quar.)	12 1/2 c	3-2	2-20	5.65% preferred (quar.)	\$1.41 1/4	3-2	2-11
4% preferred (quar.)	20c	4-30	4-5	Cincinnati Gas & Electric, common (quar.)	37 1/2 c	2-16	1-15	5.68% preferred (quar.)	\$1.42	3-2	2-11
Bell & Gossett (increased-quar.)	15c	3-2	2-13	Cincinnati Inter-Terminal RR. Co.—				6.40% preferred (quar.)	\$1.60	3-2	2-11
Belmont Iron Works (quar.)	50c	2-2	1-16	4% preferred (s-a)	\$2	2-1	1-20	\$5 2nd preferred (quar.)	\$1.25	3-2	2-11
Extra	\$1	2-2	1-16	Cincinnati Milling Machine, com. (quar.)	40c	3-1	2-10	\$4.075 preferred (quar.)	\$1.21 1/2	3-2	2-11
Belock Instrument (stock div.)	2%	3-2	1-30	4% preferred (quar.)	\$1	3-1	2-10	Electrographic Corp. (quar.)	25c	3-2	2-16
Best & Company (quar.)	50c	2-16	1-26	City Investing Co., common	20c	2-2	1-12	Electronics Investment (from income)	3c	2-27	2-2
Bigelow-Sanford Carpet Co.—				City Products (quar.)	65c	3-31	3-12	Emhart Mfg. (quar.)	40c	2-16	1-15
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-20	City Title Insurance (extra)	10c	2-27	2-16	Empire District Electric, 5% pfd. (quar.)	\$1.25	2-27	2-13
Black Hills Power & Light, com. (quar.)	36c	3-1	2-25	Civil Service Employees Insurance Co.—				4 1/2% preferred (quar.)	\$1.18 1/4	2-27	2-13
Stock dividend	2%	3-1	2-25	Stock dividend (one share for each six shares held)				Empire Life Insurance (increased annually)	90c	2-27	2-6
4.50% preferred (entire issue called for redemption on Feb. 24 at \$26.50 plus this dividend). Convertible through Feb. 18, 1959	\$0.2628	2-24	---	City Stores (reduced)	25c	2-2	1-19	Empire Trust Co. (N. Y.) (stock dividend)	4c	2-13	1-23
Blackstone Valley Gas & Electric—				Cleveland Electric Illuminating, com. (quar.)	40c	2-15	1-20	Emporium-Capwell Co. (quar.)	30c	3-10	2-19
4.25% preferred (quar.)	\$1.06 1/4	4-1	3-16	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-5	Equitable Credit Corp., 50c pfd. (quar.)	12 1/2 c	3-1	2-16
5.60% preferred (quar.)	\$1.40	4-1	3-16	Cleveland & Pittsburgh RR.—				60c preferred (quar.)	15c	3-1	2-16
Bliss & Laughlin Inc. (quar.)	25c	3-31	3-17	4% special gtd. (quar.)	50c	3-2	2-10	Equity Corp., \$2 preferred (quar.)	50c	3-1	2-6
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	7% regular gtd. (quar.)	87 1/2 c	3-2	2-10	Erie Forge & Steel Corp., common (quar.)	10c	2-10	1-20
Bondstock Corp.—				Cochrane-Dunlop Hardware Ltd., cl. A (quar.)	\$20c	2-13	1-30	Guaranteed stock (quar.)	87 1/2 c	3-10	2-27
(4c from earnings, and 2c from capital gains)	6c	2-20	1-31	Colgate-Palmolive Co., common (quar.)	75c	2-14	1-20	Erlanger Mills, common (quar.)	20c	2-28	2-13
Booth Fisheries, 4% preferred (quar.)	\$1	2-2	1-20	3 1/2% preferred (quar.)	87 1/2 c	3-31	3-13	4 1/2% prior preferred (quar.)	\$1.12 1/2	2-28	2-13
Borg-Warner Corp., common (quar.)	50c	2-2	1-14	Collyer Insulated Wire (quar.)	50c	2-2	1-23	Fall River Gas (increased quar.)	40c	2-15	2-1
3 1/2% preferred (quar.)	87 1/2 c	4-1	3-9	Colonial Acceptance, class A (accum.)	4 1/2 c	2-27	2-17	Falstaff Brewing Corp.,			
Borman Food Stores (initial-quar.)	12 1/2 c	4-10	1-6	Colonial Fund (from investment income)	10c	2-2	1-16	6% conv. preferred (quar.)	30c	4-1	3-16
Boston Edison Co., com. (quar.)	70c	2-2	1-9	Colorado Central Power Co. (monthly)	12c	4-1	3-16	Farmers Bros. (quar.)	6c	2-2	1-16
4.25% preferred (quar.)	\$1.06	2-2	1-9	Monthly	12c	5-1	4-16	Extra	4c	2-2	1-16
4.78% preferred (quar.)	\$1.19	2-2	1-9	Columbia Gas System (quar.)	25c	2-16	1-20	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$3	4-1	3-14
Botany Mills, Inc.—				Columbia Pictures Corp.—				Fate-Root-Heath (quar.)	20c	2-2	1-15
5% convertible preferred (entire issue called for redemption on Feb. 14 at \$15 per share plus this dividend)	\$1.50	2-14	---	\$4.25 preferred (quar.)	\$1.06 1/4	2-16	2-2	Fedders Corp., common (quar.)	25c	2-27	2-13
4% convertible preferred (entire issue called for redemption on Feb. 14 at \$10 per share plus this dividend)	\$1.15	2-14	---	Columbian Carbon (quar.)	60c	3-10	2-16	5 1/2% preferred (1953 series)	68 1/2 c	2-27	2-13
Both issues convertible into common to Feb. 13.				Columbus & Southern Ohio Electric—				Federal Asphalt Products (annual)	4c	2-28	12-31
Brach (E. J.) (quar.)	\$1	4-1	3-6	4 1/2% preferred (quar.)	\$1.06	2-2	1-15	Federal Compress & Warehouse (quar.)	30c	3-1	2-2
Increased quarterly	\$1.25	7-1	6-5	4.65% preferred (quar.)	\$1.16	2-2	1-15	Federal Grain, Ltd., common (quar.)	135c	2-2	1-20
Bridge & Tank Co. of Canada, Ltd.—				6% preferred (quar.)	\$1.50	2-2	1-15	Class A (quar.)	135c	2-2	1-20
Common (quar.)	30c	3-2	2-13	Combined Locks Paper, class A (quar.)	25c	3-1	2-10	\$1.40 preference (quar.)	135c	2-2	1-20
\$2.90 preference (quar.)	\$72 1/2 c	3-2	2-13	Commonwealth Natural Gas	45c	2-2	1-26	Federal Insurance Co. (Newark, N. J.)—			
British Columbia Telephone, com. (quar.)	350c	4-1	3-17	Commonwealth Telephone (Pa.) (quar.)	22 1/2 c	2-15	1-31	Increased quarterly	25c	3-2	2-19
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-17	Concord Natural Gas, com. (increased quar.)	35c	2-15	1-31	Federal-Mogul-Bower Bearings, Inc. (quar.)	60c	3-10	2-20
5 1/2% preferred (quar.)	\$1.43 1/4	4-1	3-17	5 1/2% preferred (quar.)	\$1.37 1/2	2-15	1-31	Federal National Mortgage Assn.—			
6% 1st preferred (quar.)	\$1.50	4-1	3-17	Conduits National Co., Ltd.—				(Increased monthly)	20c	2-16	1-31
Brookton Taunton Gas—				Concho, Inc., 40c preferred (quar.)	115c	2-2	1-23	Federal Pacific Electric Co. (quar.)	20c	3-16	3-2
\$3.80 preferred (quar.)	95c	4-1	3-23	Consolidated Bakeries (Canada)—				Federal Paper Board 4.60% pfd. (quar.)	28 1/2 c	3-15	2-26
Brooklyn Borough Gas—				Ordinary (s-a)	125c	2-2	1-15	Federal Paper Co. (Del.) (monthly)	1c	2-20	2-11
4.40% preferred (quar.)	\$1.10	3-1	1-30	Consolidated Dearborn Corp. (quar.)	35c	2-2	1-16	Monthly	1c	3-20	3-11
4.40% preferred B (quar.)	\$1.10	3-1	1-30	Consolidated Edison Co. of N. Y.—				Fidelity Fund, Inc. (from net long-term capital gains)	54c	2-9	1-2
4.40% preferred (quar.)	\$1.10	6-1	5-2	\$5 preferred (quar.)	\$1.25	2-2	1-9	First Bank Stock Corp. (quar.)	42 1/2 c	3-9	2-13
4.40% preferred B (quar.)	\$1.10	6-1	5-2	Consolidated Natural Gas Co.—				Increased	25c	2-13	2-4
4.40% preferred (quar.)	\$1.10	9-1	8-1	(Increased quar.)	52 1/2 c	2-16	1-15	551 Fifth Avenue, 6% preferred (accu.)	\$2	2-2	1-9
4.40% preferred B (quar.)	\$1.10	9-1	8-1	Consolidated Theatres, Ltd.—				Florida Growth Fund	5c	2-20	1-31
Brown Shoe Co. (quar.)	55c	3-2	2-11	50c class A (quar.)	113c	3-2	2-2	Florida Power Corp., 4% preferred (quar.)	\$1	2-15	1-30
Bruning (Charles) Co. (quar.)	25c	3-2	2-9	Consumers Glass Co., Ltd. (quar.)	\$37 1/2 c	2-27	1-30	4.40% preferred (quar.)	\$1.10	2-15	1-30
Buck Hills Falls (quar.)	15c	2-15	1-31	Consumers Power Co., common (quar.)	60c	2-20	1-23	4.60% preferred (quar.)	\$1.15	2-15	1-30
Buckeye Steel Castings Co., common	25c	2-2	1-23	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-6	4.75% preferred (quar.)	\$1.18 1/4	2-15	1-30
6% preferred (quar.)	\$1.50	2-2	1-23	\$4.52 preferred (quar.)	\$1.13	4-1	3-6	Ford Motor Co. (quar.)	40c	3-12	2-10
Burlington Steel Co., Ltd. (quar.)	115c	4-1	3-13	\$4.16 preferred (quar.)	\$1.04	4-1	3-6	Franklin Custodian Funds—			
Extra	225c	4-1	3-13	Continental Can, common (quar.)	45c	4-14	2-20	Income series	7c	2-13	2-2
Burns & Co., Ltd. (quar.)	115c	4-29	4-9	\$3.75 preferred (quar.)	93 1/4 c	4-1	3-13	Franklin Stores (stock dividend)	5%	5-4	4-14
Quarterly	115c	7-29	7-9	60c convertible preferred (quar.)	15c	3-16	3-5	Friedman Realty Co. (quar.)	10c	2-16	2-2
Burroughs Corp. (quar.)	215c	4-20	3-8	Continental Copper & Steel Industries	31 1/2 c	3-1	2-4	Quarterly	10c	5-15	5-1
Bush Terminal Co.—				Continental Transportation Lines (quar.)	17 1/2 c	2-2	1-15	Quarterly	10c	8-15	8-1
Stock dividend	2%	2-24	2-6	Cook Paint & Varnish, common (quar.)	75c	3-2	2-5	Quarterly	10c	11-16	11-2
Byers (A. M.) Co., common	10c	2-2	1-16	\$3 prior preference (quar.)	75c	3-2	2-5	Fruhauf Trailer, 4% preferred (quar.)	\$1	3-2	2-13
7% preferred (quar.)	\$1.75	2-2	1-16	Corning Natural Gas (increased)	29c	2-28	2-10	Fulton Industrial Securities Corp., common	22c	2-2	1-15
California Electric Power (quar.)	20c	3-1	2-5	Cosmos Imperial Mills, Ltd. (quar.)	\$17 1/2 c	2-14	1-31	\$3.50 preferred (quar.)	87 1/2 c	2-2	1-15
California Interstate Telephone (quar.)	17 1/2 c	2-16	1-30	Extra	710c	2-14	1-31	Fundamental Investors, Inc. (capital gains distribution). Payable in cash or stock	40c	2-2	12-31
California Packing (quar.)	55c	2-16	1-23	Cribben & Sexton, 4 1/2% pfd. (quar.)	28 1/2 c	3-1	2-10	Gar Wood Industries, Inc.—			
Canada Cement, Ltd., common (quar.)	\$32 1/2 c	3-20	2-20	Crown Cork International, class A (quar.)</							

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 1938				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Jan. 26	Tuesday Jan. 27	Wednesday Jan. 28	Thursday Jan. 29	Friday Jan. 30	Shares	
30 1/2 Jan 3	40 1/2 Dec 29	40 1/4 Jan 7	42 Jan 30	Abacus Fund	41 3/4	41 3/4	41 3/4	42 1/4	41 3/4	42 1/4	42	42	300
43 3/4 Jan 13	71 3/4 Nov 20	64 1/4 Jan 30	70 1/4 Jan 19	Abbott Laboratories common	66 1/4	67 3/4	66 1/4	67	66	66 3/4	65 1/2	66 1/2	7,600
102 1/2 Jan 7	120 Nov 24	115 Jan 28	117 Jan 19	4% convertible preferred	116	116	116	116	115	115	113	118	200
14 Jan 3	20 1/2 Aug 26	18 1/4 Jan 7	21 Jan 27	ABC Vending Corp	20 1/2	20 1/2	20 1/2	21	20 1/2	20 1/2	20	20 1/2	16,600
37 1/2 Jan 15	49 1/2 Oct 24	47 1/4 Jan 7	52 1/2 Jan 13	ACF Industries Inc	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	49 3/4	13,300
14 1/4 Jan 2	24 1/2 Nov 18	23 1/4 Jan 29	23 3/4 Jan 2	ACF-Wrigley Stores Inc	22	22 1/2	22 1/2	22 3/4	21 1/2	22 1/2	21 1/2	22 1/2	29,800
19 1/2 Jan 3	29 1/2 Oct 14	26 Jan 2	33 Jan 15	Acme Steel Co	31 1/2	31 1/2	31 1/2	31 3/4	31 1/2	31 1/2	31	31 1/2	8,800
20 1/2 Jan 2	29 1/2 Dec 31	28 1/2 Jan 2	30 Jan 21	Adams Express Co	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,500
24 1/2 Jan 6	33 1/2 Oct 9	33 Jan 2	35 Jan 22	Adams-Millis Corp	34	35	34	35	34	35	34 1/4	34 1/4	200
82 Oct 1	97 Nov 11	94 1/4 Jan 2	125 Jan 12	Addressograph-Multigraph Corp	112	115	110 1/2	112	107 1/2	113	109 1/4	111	6,800
7 Jan 2	19 1/2 Dec 29	17 1/4 Jan 28	19 1/2 Jan 2	Admiral Corp	18 1/2	19 1/2	18 1/2	19 1/2	17 1/2	18 1/2	17 1/2	17 1/2	16,100
16 1/4 Jan 28	25 1/4 Nov 18	23 1/4 Jan 2	28 1/4 Jan 26	Aerquip Corp	28 1/2	28 3/4	28 1/2	27 3/4	25 1/2	25 1/2	25 1/2	26 1/4	7,700
17 1/4 Jan 2	31 1/2 Dec 19	30 1/2 Jan 2	31 1/2 Jan 13	Aetna-Standard Engineering Co	31 3/4	31 1/2	31 1/4	31 3/4	31 1/4	31 1/4	31	31 1/4	26,300
49 1/4 Jan 13	83 1/2 Nov 21	80 1/4 Jan 8	88 Jan 15	Air Reduction Inc common	85	85 1/2	84 1/2	86	82 1/2	85	81 1/2	82 3/4	11,100
193 3/4 Jan 8	297 Dec 16	297 Dec 16	297 Dec 16	4.50% conv prd 1951 series	317	327	315	325	315	325	305	310	302
24 1/4 Jan 2	34 Dec 31	33 1/2 Jan 9	35 Jan 30	Alabama Gas Corp	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	7,000
2 1/4 Jan 3	5 July 3	3 1/4 Jan 5	4 1/4 Jan 6	Alabama & Vicksburg Ry	154	160	154	160	154	160	154	160	4
11 1/4 Jan 2	20 3/4 Nov 7	19 1/4 Jan 2	22 1/4 Jan 20	Alaska Juneau Gold Mining	3 1/4	4 1/4	3 1/4	4	3 1/4	4	3 1/4	4	9,300
14 Jan 2	26 Dec 9	23 1/2 Jan 2	25 1/4 Jan 14	Alco Products Inc	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21	18,600
72 Jan 16	80 1/2 Nov 24	80 Jan 2	81 1/2 Jan 14	Alcens Inc common	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	3,100
4 1/4 Jan 2	10 1/2 Dec 30	9 1/4 Jan 28	11 1/4 Jan 9	4 1/4% preferred	80	81	80	81	80	81	80	81	81
191 Nov 13	280 July 31	93 Jan 29	96 Jan 14	Allegheny Corp common	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	10 1/2	10 1/2	10 1/2	96,800
80 Jan 21	160 Dec 29	160 Jan 2	184 Jan 9	5 1/2% preferred A	92	96	92	95	92	95	93	93	30
14 1/4 Apr 2	33 Dec 30	32 1/2 Jan 7	37 1/2 Jan 12	5 1/2% conv prior preferred	165	175	165	175	162	162	162 3/4	164	330
30 1/4 Feb 2	49 3/4 Nov 11	44 1/2 Jan 7	53 1/4 Jan 26	6% preferred	36	36 1/4	34 1/4	35 1/4	32 1/2	35 1/4	34	35 1/4	27,500
91 Apr 18	100 Dec 17	95 1/2 Jan 13	100 Jan 21	Allegheny Ludlum Steel Corp	100	117	100	117	100	100	98 1/2	117	25,500
12 Dec 16	15 1/4 Oct 6	13 1/4 Jan 2	14 1/4 Jan 22	Allegheny & West Ry 6% gtd	14	14 1/4	13 3/4	14	13 3/4	13 3/4	13 3/4	14	20
72 1/2 Apr 29	96 3/4 Oct 7	92 Jan 2	99 1/4 Jan 26	Allen Industries Inc	14	14 1/4	13 3/4	14	13 3/4	13 3/4	13 3/4	14	2.100
21 Jan 2	33 3/4 Jun 16	29 3/4 Jan 2	39 1/4 Jan 30	Allied Chemical Corp	98 3/4	99 1/4	98 3/4	99 1/2	97 1/2	99 1/4	97 1/2	99	21,500
35 7/8 Jan 12	57 Dec 17	48 1/2 Jan 9	53 1/4 Jan 2	Allied Kid Co	34 1/2	36	34 1/2	37	37	37 1/4	37	38 1/2	15,100
27 Jan 2	43 1/4 Oct 13	39 1/2 Jan 5	44 1/2 Jan 30	Allied Laboratories Inc	51 1/2	52	51 1/2	52 1/2	42 3/4	43 1/4	51 3/4	52 1/2	5,900
10 1/2 May 19	15 1/4 Jan 21	11 1/4 Jan 2	13 1/2 Jan 30	Allied Mills	43 1/4	44	43 1/4	44	43 1/4	44	43 1/2	44 1/4	4,400
35 3/4 Jan 2	55 1/2 Dec 11	52 1/2 Jan 5	55 Jan 16	Allied Products Corp	12 1/2	12 1/2	12	12 1/2	12	13	13	13 1/4	18,500
74 Jan 6	82 1/2 July 28	78 1/4 Jan 26	81 1/2 Jan 22	Allied Stores Corp common	54 1/4	55	54 1/4	54 1/4	54	54 1/2	53 3/4	53 1/2	8,000
22 1/4 May 19	30 1/2 Dec 31	27 1/4 Jan 29	30 1/4 Jan 12	4% preferred	78 3/4	80 1/2	80	81	80	81	79 1/4	79 1/2	270
91 1/4 Jan 2	111 Nov 17	104 Jan 29	109 Jan 9	Allis-Chalmers Mfg common	28 1/2	29 1/2	28 1/2	28 1/2	28	28 1/2	27 1/2	28 1/2	51,900
27 Jan 2	42 1/4 Oct 31	38 Jan 5	38 1/2 Jan 12	4.08% convertible preferred	106	108	106	107 1/2	105 1/2	106	104	105	1,600
26 Jan 25	38 1/2 Oct 13	30 1/2 Jan 27	35 1/4 Jan 5	Alpha Portland Cement	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38	38 1/4	4,100
60 1/2 Jan 2	96 1/2 Oct 13	81 1/4 Jan 26	93 1/4 Jan 5	Aluminium Limited	31	31 1/2	30 1/2	30 1/2	30 1/2	31	30 1/2	30 3/4	165,700
22 Jan 15	82 Apr 29	33 1/4 Jan 5	33 1/4 Jan 5	Aluminium Co of America	81 1/4	83	82 1/4	83 1/4	81 3/4	82 3/4	82	82 3/4	27,100
27 1/4 Jan 21	42 1/2 Dec 11	41 1/2 Jan 26	44 1/2 Jan 7	American Leather Co	33 1/2	35	34 1/4	35	33 1/2	35	33 1/2	35	35
33 1/4 Feb 21	43 1/2 Dec 15	48 1/4 Jan 14	51 1/4 Jan 2	6% convertible preferred	43 1/2	43 1/2	42 1/2	43 1/2	41 1/2	42 1/4	41 1/2	42	700
81 Feb 25	114 3/4 Sep 17	97 1/4 Jan 14	106 Jan 26	Amalgamated Sugar Co (The)	49 1/2	49 1/2	49 1/2	49 1/2	49	49 1/2	48 3/4	48 3/4	1,900
64 1/4 Jan 2	90 Dec 16	87 3/4 Jan 9	95 Jan 21	Amer Fe Co	102 1/2	106	102 1/2	105 1/2	100 3/4	104 1/4	101 1/2	102 3/4	31,000
14 1/4 Jan 2	25 1/4 Oct 10	24 1/4 Jan 8	30 3/4 Jan 26	Amer Petroleum Corp	93 1/4	93 1/4	94	94	91 1/2	93	91 1/2	92	1,600
85 1/2 Jan 9	125 3/4 Oct 10	118 Jan 2	145 Jan 27	Amer Agricultural Chemical	30 1/4	30 3/4	29 1/4	30 1/4	28 1/2	29 1/4	28 1/2	29 1/4	30 1/4
34 1/4 Jan 13	44 1/4 Nov 12	42 1/2 Jan 2	46 1/4 Jan 15	American Airlines common	144	149	142 1/2	145	143 1/4	143 1/4	141	145	500
97 1/4 Jan 3	111 Oct 13	105 Jan 29	113 1/4 Jan 15	3 1/2% convertible preferred	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	3,100
27 1/4 Apr 7	40 1/4 Oct 14	37 Jan 30	38 1/2 Jan 5	American Bakeries Co com	107	107	105 1/2	105 1/2	105 1/2	105 1/2	105	105 1/2	220
58 1/2 Dec 31	66 1/2 May 29	58 Jan 2	63 Jan 6	4 1/2% convertible preferred	37 1/4	37 3/4	37	37 3/4	37	37 3/4	37	37 3/4	600
19 1/4 Feb 25	37 3/4 Dec 11	31 Jan 8	34 1/4 Jan 19	American Bank Note common	60	60	60	62 1/2	60	62 1/2	60 1/2	62 1/2	100
33 3/4 Jan 2	47 3/4 Dec 16	45 1/2 Jan 2	50 Jan 14	6% preferred	31 1/4	32 3/4	31 3/4	32 1/4	31 1/2	32 1/4	31 1/2	32	18,900
13 Jan 2	22 Nov 11	20 1/2 Jan 2	22 1/2 Jan 23	American Bosch Arms Corp	49	49 1/2	48 1/2	49 1/4	48 1/2	49 1/4	48 1/2	49	5,000
15 Jan 2	20 1/4 Sep 22	19 Jan 7	20 1/4 Jan 29	American Brake Shoe Co	21 1/4	22 1/4	21 1/4	22	21 1/2	22	21 1/2	21 1/4	16,500
3 3/4 Jan 2	9 1/2 Nov 17	7 1/4 Jan 7	8 1/4 Jan 5	American Broadcasting-Paramount	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	20	20 1/4	20 1/4	200
41 1/4 Jan 2	52 1/2 Nov 18	47 1/4 Jan 29	59 1/4 Jan 2	Theatre Inc common	8	8 1/4	8	8 1/4	7 3/4	8	7 3/4	8	23,300
37 1/2 Sep 11	42 1/4 Jan 21	38 1/4 Jan 2	40 1/4 Jan 15	5% preferred	48 1/4	49 1/4	48 1/4	48 1/4	48 1/4	48 1/4	47 3/4	48 1/4	52,600
39 1/2 Jan 2	51 Sep 29	47 1/4 Jan 2	55 Jan 22	American Cable & Radio Corp	39 1/2	39 1/2	39 1/2	40	39 1/2	40	39 1/2	40	3,000
45 1/4 Dec 24	47 1/2 Dec 19	45 Jan 8	48 1/4 Jan 30	American Can Co common	53	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	53	1,600
29 1/4 Jan 17	44 1/2 Dec 15	39 1/2 Jan 16	42 1/2 Jan 2	7% preferred	45 1/4	46 1/4	45 1/4	45 1/4	45 1/4	46	45 1/4	46 1/4	6,200
80 1/4 Jan 3	96 1/2 Mar 6	84 Jan 15	87 1/2 Jan 6	American Chain & Cable	41	41 1/4	41 1/4	41 1/4	40 3/4	40 3/4	40 3/4	41 1/4	200
39 1/2 Jan 17	55 1/4 Dec 11	48 Jan 30	51 1/4 Jan 2	American Chiclo Co	87	88	87	88	87	88	87	88	40
25 Feb 24	40 1/4 Nov 20	39 1/4 Jan 2	43 1/4 Jan 7	American Crystal Sugar com	48 1/4	49 1/4	48 1/4	49 1/4	48 1/4	49	48 1/4	49	61,800
38 1/4 Jan 2	55 1/2 Dec 17	50 1/4 Jan 29	55 1/4 Jan 2	4 1/2% prior preferred	39 1/4	40	40 1/4	40 1/4	40	40 1/4	39 1/4	39 1/4	1,100
14 1/4 Jan 2	26 1/4 Nov 13	25 Jan 2	28 1/4 Jan 21	American Cyanamid Co	51	51 1/2	50 3/4	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	12,500
32 1/2 Feb 12	44 Sep 22	41 1/2 Jan 13	42 1/4 Jan 30	American Distilling Co	27 1/2	27 1/2	27	27 1/2	26 1/2	27 1/2	27	27 1/2	9,300
19 1/4 Jan 2	30 1/2 Dec 31	29 1/4 Jan 14	32 Jan 19	American Electric Power Co	42 1/2	42 1/2	41 1/2	42 1/2	41	43	41 1/2	43	200
11 1/4 Jan 2	18 1/4 Oct 30	17 1/4 Jan 2	18 1/4 Jan 22	American Enka Corp	30 1/4	30 3/4	30 1/4	30 3/4	30 1/4	30 3/4	30 1/2	31	6,200
16 1/4 Jan 7	41 1/2 Dec 1	31 1/2 Jan 13	34 1/2 Jan 2	American European Secur	17 1/4	18 1/4	17 1/4	18 1/4	17 1/4	18 1/4	17 1/4	18 1/4	13,800
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NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958			Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Year 1958	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Jan. 26	Tuesday Jan. 27	Wednesday Jan. 28	Thursday Jan. 29	Friday Jan. 30	Shares	
28 Jan 2	44 1/2 Dec 15	43 3/4 Jan 2	45 3/4 Jan 6	Archer-Daniels-Midland	No par	45 1/2	45 3/4	45	45 1/4	45	45 1/2	4,500
32 Feb 25	41 3/4 Aug 4	36 3/4 Jan 16	40 3/4 Jan 26	Argo Oil Corp.	5	39 1/2	40 3/4	39	40 3/4	38 3/4	39 1/4	6,700
39 1/2 Apr 7	67 1/4 Dec 19	65 3/4 Jan 8	72 3/4 Jan 30	Arco Steel Corp.	10	71 1/4	72 1/4	70 1/4	71 3/4	71 1/4	72 1/4	30,000
12 1/2 Feb 10	24 1/2 Dec 31	23 1/2 Jan 6	28 3/4 Jan 29	Armour & Co.	5	26 3/4	27 1/2	26 1/4	27 3/4	27	28 3/4	97,100
22 1/2 Jan 2	39 1/4 Dec 17	37 1/4 Jan 8	38 3/4 Jan 2	Armstrong Cork Co common	1	37	37 3/4	37 1/4	37 3/4	37 1/4	37 3/4	5,500
80 Nov 3	90 May 5	83 Jan 30	85 1/2 Jan 20	\$3.75 preferred	No par	83 1/2	84 1/2	83	84 1/2	83 1/2	85	170
16 1/2 Apr 7	22 1/2 Sep 29	20 Jan 22	21 1/4 Jan 13	Arnold Constable Corp.	5	20 3/4	21 1/4	20 3/4	20 3/4	20 3/4	21 1/4	340
3 1/4 Jan 8	27 1/2 Sep 2	14 1/2 Jan 20	17 1/4 Jan 27	Artloom Industries Inc.	1	16 1/4	17 1/4	15 1/2	16 3/4	15 3/4	16 1/2	55,200
23 1/2 May 29	27 1/2 Jan 23	28 1/4 Jan 19	30 Jan 5	Arvin Industries Inc.	2.50	29	29 1/2	28 1/2	29	28 1/2	29	6,300
15 Feb 25	19 1/4 Dec 30	19 Jan 2	21 1/4 Jan 23	Ashland Oil & Refining com.	1	21 1/4	21 3/4	21	21 1/2	20 3/4	20 3/4	24,500
27 1/2 Feb 12	34 1/4 Dec 10	31 3/4 Jan 5	34 1/2 Jan 23	2nd preferred \$1.50 series	No par	34	34	33 3/4	33 3/4	33 1/2	33 3/4	1,700
6 1/4 Jan 9	10 3/4 Aug 8	10 3/4 Jan 2	13 3/4 Jan 16	ASR Products Corp.	5	11 3/4	12	11 3/4	11 3/4	11 1/2	11 3/4	13,900
29 Jan 2	46 1/4 Nov 19	45 3/4 Jan 8	47 3/4 Jan 21	Associated Dry Goods Corp.	1	47	47 1/4	47	47 3/4	46 1/4	47	1,900
94 1/2 Jan 6	105 May 5	102 3/4 Jan 7	105 Jan 12	Common	1	104 1/2	105	105	105	104 3/4	104 3/4	150
67 Jan 2	96 Dec 19	80 Jan 14	88 3/4 Jan 2	5.25% 1st preferred	100	86	88 1/2	85 1/4	84	84	84 1/2	1,300
17 1/2 Jan 2	28 1/4 Dec 31	27 3/4 Jan 28	31 1/4 Jan 15	Atchison Topeka & Sante Fe	10	28 1/2	29 1/4	28 1/4	28 1/2	27 3/4	28 1/2	57,900
9 1/2 Jan 2	10 1/2 Dec 18	10 Jan 7	10 1/4 Jan 2	Common	10	10 1/2	10 1/4	10 1/2	10 1/4	10	10 1/4	16,900
29 1/4 Jan 10	41 3/4 Nov 10	39 3/4 Jan 2	44 1/4 Jan 14	5% non-cum preferred	6.50	42 1/4	43	42 1/2	42 1/2	41 1/2	42	2,300
86 1/2 Jan 8	92 Feb 28	90 Jan 15	92 Jan 6	Atlantic City Electric Co com.	100	90	91	90	90	90	90	100
27 1/2 Jan 2	53 1/2 Dec 30	50 1/2 Jan 29	56 1/2 Jan 7	4% preferred	No par	53	53 1/2	52	52 1/2	50 1/4	52 1/4	8,600
34 Feb 25	45 1/4 Nov 13	43 3/4 Jan 5	50 1/2 Jan 26	Atlantic Coast Line RR	No par	49 1/2	50 1/4	49 1/2	49 3/4	48 3/4	49 3/4	43,000
78 1/4 Oct 29	90 Jan 15	80 3/4 Jan 23	82 1/4 Jan 14	Atlantic Refining common	10	81 1/2	82 1/4	81 1/2	82 1/4	81 3/4	82 1/4	6,500
6 1/4 Jan 2	8 1/4 Aug 8	7 1/4 Jan 7	8 3/4 Jan 28	\$3.75 series B preferred	100	8	8 3/4	8	8 1/4	7 3/4	8 1/4	76,800
14 1/4 Jan 2	17 1/2 Aug 5	16 3/4 Jan 12	17 1/2 Jan 23	Atlas Corp common	1	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	2,100
57 Jun 30	72 1/2 Sep 22	68 1/2 Jan 19	72 1/2 Jan 12	Atlas Powder Co	20	69 1/2	71	66 1/2	68 1/2	69	69 1/2	2,300
7 1/2 Jan 2	25 1/2 Dec 19	21 1/2 Jan 2	24 1/4 Jan 12	Atlas preferred	20	21	21 1/2	20 3/4	22 3/4	22 1/2	22 1/2	3,900
16 1/2 Jan 8	28 1/2 Dec 19	24 1/2 Jan 6	27 1/4 Jan 13	Austin Nichols common	No par	24 1/2	25	24 1/2	25	26	26	2,200
22 1/2 Aug 2	29 1/2 Dec 30	27 1/4 Jan 7	29 1/4 Jan 15	Conv pref prior (\$1.20)	No par	28 1/2	29 1/4	28 1/2	28 3/4	28	28 1/2	8,700
5 1/4 Jan 2	13 1/2 Dec 11	10 1/2 Jan 7	12 1/2 Jan 12	Automatic Canteen Co of Amer.	2.50	11 1/4	11 3/4	11 1/2	11 1/2	11 1/4	11 1/4	93,200
43 Mar 14	82 Dec 11	64 1/4 Jan 28	79 Jan 12	Aveo Mfg Corp (The) common	3	68 3/4	69 3/4	67 3/4	69 3/4	66 1/4	66 1/2	678,600
3 1/2 Jan 8	10 1/2 Nov 21	9 1/4 Jan 8	10 Jan 5	Rights (expire Feb 10)	No par	68 3/4	68 3/4	67 3/4	69 3/4	66 1/4	66 1/2	400
26 Jun 24	34 Jan 20	30 3/4 Jan 19	33 1/2 Jan 5	Babbitt (B T) Inc.	1	9 3/4	9 3/4	9 3/4	9 3/4	9 1/2	9 3/4	8,000
9 1/4 Jan 2	15 Nov 3	13 3/4 Jan 6	16 1/4 Jan 12	Babcock & Wilcox Co (The)	9	31 1/4	32 1/4	31 1/2	32	31 3/4	31 3/4	24,100
34 1/2 Jan 6	45 Nov 6	43 3/4 Jan 8	48 Jan 26	Baldwin-Lima-Hamilton Corp.	13	47 1/4	48 1/4	47 1/4	47 3/4	47 1/4	47 3/4	28,600
95 Sep 4	105 1/2 July 3	96 3/4 Jan 2	99 3/4 Jan 13	Baltimore Gas & Elec com.	No par	96	98	96	98	99	99 1/2	6,900
85 Dec 18	95 Feb 21	85 1/2 Jan 6	88 Jan 13	4 1/2% preferred series B	100	87	87	87 1/2	88	87	88 1/2	140
22 1/2 Apr 7	45 1/4 Oct 6	43 3/4 Jan 28	47 3/4 Jan 6	4% preferred series C	100	45	46	43 1/4	45	43 1/4	44 1/2	230
45 1/2 Apr 7	63 1/4 Nov 13	62 3/4 Jan 2	66 Jan 20	Baltimore & Ohio common	100	64 1/2	64 1/2	63 1/4	64	64	64 1/4	30,600
29 1/4 Jan 2	48 Oct 29	36 1/4 Jan 26	40 Jan 6	4% noncumulative preferred	100	37 1/2	38	37	37 3/4	37 1/2	37 3/4	10,500
48 1/4 May 27	64 1/4 Oct 22	59 Jan 8	64 1/4 Jan 27	Bangor & Aroostook RR	10	64	64 1/2	63 3/4	64 1/4	61 3/4	61 3/4	700
16 1/4 Jan 6	30 1/2 May 7	23 1/2 Jan 9	28 3/4 Jan 22	Barber Oil Corp.	1	26 1/2	27 1/2	26 3/4	26 3/4	25 3/4	26 1/4	2,500
45 1/4 Apr 8	58 Dec 4	52 3/4 Jan 8	56 1/2 Jan 20	Basic Products Corp.	10	54 1/4	55 3/4	53 3/4	54 1/4	54 1/4	55 1/2	2,700
23 Mar 24	36 Dec 10	27 1/2 Jan 7	31 Jan 15	Bath Iron Works Corp.	10	29 3/4	29 3/4	28 3/4	29 3/4	28 3/4	29 3/4	2,900
16 1/4 Jan 7	31 Dec 23	28 1/2 Jan 2	30 1/4 Jan 19	Bausch & Lomb Optical Co.	10	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	7,500
33 1/2 Jan 3	47 3/4 Sep 9	44 Jan 2	48 1/4 Jan 28	Baytek Cigars Inc.	No par	47 1/4	48	47 1/4	48 1/4	47 1/2	48	3,800
127 Jan 3	174 Aug 22	178 Jan 23	178 Jan 19	Beaumont Foods Co common	12.50	175	185	178	192	179	190	4,900
93 Jan 9	104 Jun 16	95 Jan 5	98 Jan 19	3 1/2% conv prior preferred	100	96	98	96	96	96 1/2	97 1/2	80
10 1/2 Jan 2	20 Dec 29	19 1/2 Jan 2	22 Jan 20	4 1/2% preferred	100	22	22 1/2	21 1/2	22	20 3/4	21 1/4	10,600
18 1/2 Jan 16	40 Dec 19	36 1/4 Jan 7	44 1/4 Jan 20	Beaunit Mills Inc.	2.50	41 1/4	43 3/4	41	43 3/4	41 1/4	42 1/2	22,200
73 1/2 Jan 3	83 May 22	80 1/4 Jan 13	83 1/2 Jan 2	Beckman Instruments Inc.	1	81 3/4	83	82	82	82	83	83
18 Jan 2	30 1/2 Oct 29	28 1/2 Jan 2	30 1/2 Jan 15	Beck Shoe (A S) 4 3/4% pfd.	100	30	30 1/2	29 3/4	30 1/2	29 3/4	30	5,700
29 May 19	36 1/2 Oct 2	35 1/2 Jan 9	39 Jan 26	Beech Aircraft Corp.	1	38	39	38 3/4	39 1/2	38	39 1/2	90
28 1/2 Jan 2	44 Dec 31	39 1/2 Jan 14	43 1/4 Jan 28	Beech Creek RR	50	41	41 3/4	40 3/4	41 3/4	41 1/4	41 3/4	5,100
10 1/4 Jan 2	13 1/2 Dec 17	13 1/4 Jan 5	14 1/4 Jan 28	Beech-Nut Life Savers Corp.	10	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,600
14 1/2 Feb 25	23 1/4 Aug 27	19 1/2 Jan 13	20 1/2 Jan 5	Belding-Hemlinway	1	19 1/2	20	19 1/2	19 3/4	19 1/2	19 3/4	12,000
42 Jan 7	94 1/4 Nov 18	78 1/4 Jan 28	85 3/4 Jan 7	Bell Aircraft Corp.	10	82 1/2	83	81 1/2	81 1/2	78 1/4	81 1/4	5,500
90 Mar 4	93 Sep 22	92 1/2 Jan 13	93 Jan 5	Bell & Howell Co common	10	92 1/2	94 1/2	92 1/2	94 1/2	92 1/2	94 1/2	3,800
44 1/2 Apr 10	74 1/2 Dec 12	66 Jan 16	71 3/4 Jan 5	Bendix Aviation Corp.	5	68 1/2	69	68 1/2	68 1/2	67 3/4	68	11,000
18 1/2 Jan 2	27 1/2 Dec 24	25 1/4 Jan 29	26 3/4 Jan 2	Beneficial Finance Co common	1	25 3/4	26	25 3/4	26 1/4	25 3/4	26	11,800
45 Jan 6	50 3/4 July 21	48 1/4 Jan 7	50 1/2 Jan 27	5% preferred	50	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	50 1/2	300
28 1/2 Jan 2	1 1/4 Oct 13	1 1/4 Jan 7	1 1/4 Jan 2	Benguet Consolidated Inc.	1 peso	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	58,600
38 1/2 Jan 6	36 1/2 Dec 2	36 1/4 Jan 6	38 1/4 Jan 22	Best & Co Inc.	1	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37	3,300
33 1/2 Jan 2	79 1/2 Nov 6	73 3/4 Jan 2	85 3/4 Jan 13	Bestwall Gypsum Co.	1	83 3/4	84	82 1/4	83	81 1/4	82 1/4	4,200
36 1/4 Jan 13	54 1/4 Oct 14	50 1/4 Jan 8	54 1/2 Jan 30	Bethlehem Steel (Del) common	8	52 1/4	54 1/4	52 1/4	53 3/4	52 1/4	52 3/4	160,900
143 Oct 2	159 1/2 Jun 12	147 Jan 2	154 Jan 30	7% preferred	100	152 1/2	152 1/2	152	152	152	152 1/2	1,200
6 Jan 2	15 1/2 Dec 9	12 1/2 Jan 5	15 1/2 Jan 22	Bigelow-Sanford Carpet (Del) com.	5	15 1/2	15 1/2	14 1/4	15 1/2	14 3/4	15	2,300
56 Jan 2	76 Dec 12	70 Jan 12	76 1/2 Jan 28	4 1/2% pfd series of 1951	100	73	74	74	75 1/2	75 1/2	75 1/2	4,900
36 Jan 30	59 1/2 Dec 9	53 1/4 Jan 27	57 3/4 Jan 2	Black & Decker Mfg Co.	1	53 3/4	54	53 1/2	54 1/2	55 1/2	56 1/4	10,100
23 1/2 Jan 2	37 1/2 Oct 28	36 1/4 Jan 6	39 1/4 Jan 13	Blaw-Knox Co.	10	37	37 1/2	37 3/4	38	37	38 1/4	7,300
18 July 1	26 1/2 Dec 11	24 1/2 Jan 2	28 1/2 Jan 26	Bliss & Laughlin Inc.	2.50	27 3/4	28 1/2	27 3/4	28 1/4	26 1/2	27 1/2	16,100
12 1/2 Jan 2	18 1/2 July 28	18 1/4 Jan 23	19 1/4 Jan 12	Bliss (B W) Co.	1	18 1/2	18 1/2	18	18 1/2	18 1/2	19 1/4	191,100
34 1/2 Feb 25	58 1/2 Oct 36	42 1/4 Jan 28	46 1/2 Jan 5	Boeing Airplane Co.	5	43 1/2	44 1/2	42 1/2	43	42 1/2	43 1/4	16,100
14 1/4 Jan 2	22 Oct 6	20 3/4 Jan 8	24 1/4 Jan 26	Bohm Aluminum & Brass Corp.	5	23 1/2	24 1/4	23 1/2	24 1/4	23 1/2	24 1/4	21,700
10 1/4 Jan 2	19 Dec 18	16 1/4 Jan 8	19 1/4 Jan 21	Bond Stores Inc.	1	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	3,500
60 1/4 Jan 6	78 Nov 21											

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1935, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week Shares.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday Jan. 26, Tuesday Jan. 27, LOW AND HIGH SALE PRICES (Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30), Sales for the Week Shares.

Continuation of stock record table, listing various companies like Continental Copper & Steel, Industries common, etc.

D

Table listing stocks under section D, including Dana Corp, Dan River Mills, Daystrom Inc, etc.

E

Table listing stocks under section E, including Eagle-Picher Co, Eastern Airline Inc, Eastern Gas & Fuel Assn, etc.

F

Table listing stocks under section F, including Fairbanks Morse & Co, Fairchild Engine & Airplane Corp, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 26, Tuesday Jan. 27, Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30, and Sales for the Week (Shares). Includes companies like Fansteel Metallurgical Corp, Fawcett Corp, Fedders Corp, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1958, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week Shares.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Jan. 26, Tuesday Jan. 27, Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30, Sales for the Week Shares).

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday Jan. 26, Tuesday Jan. 27, Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30, Sales for the Week Shares. Includes various stock listings such as Metropolitan Edison, Minneapolis & St. Louis Ry., and many others.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 26, Tuesday Jan. 27, Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30, 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 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday Jan. 26, Tuesday Jan. 27, Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30, Sales for the Week Shares. Includes sections R, S, and T.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 26, Tuesday Jan. 27, Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30, Sales for the Week (Shares). Includes sections for T and U.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Jan. 26, Tuesday Jan. 27, Wednesday Jan. 28, Thursday Jan. 29, Friday Jan. 30). Includes sub-sections V, W, and Z.

*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 W-ten distributed. x Ex-dividend - y Ex-rights. z Ex-distribution.

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1958			Range Since Jan. 1			GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES									
Lowest	Highest	Year	Lowest	Highest	Year			Monday Jan. 26	Tuesday Jan. 27	Wednesday Jan. 28	Thursday Jan. 29	Friday Jan. 30	Sales for the Week				
102.14	102.14	Nov 5	102.14	102.14	Nov 5			Low High	Low High	Low High	Low High	Low High	Bonds (\$)				
97.12	97.12	Aug 15	97.12	97.12	Aug 15	Treasury 4s	Oct 1 1969	*100.4	100.12	*100.10	100.18	*100.20	100.28	*100.28	101.4	*100.26	101.2
						Treasury 4s	Feb 1 1980	*98.16	98.20	*98.20	98.24	*98.30	99.2	*98.30	99.2	*98.24	98.28
						Treasury 3 7/8s	Nov 15 1974	*98.2	98.10	*98.10	98.18	*98.18	98.26	*98.26	99.2	*98.26	99.2
						Treasury 3 1/2s	Feb 15 1990	*90.20	90.28	*90.28	91.4	*91.12	91.20	*91.16	91.24	*91.14	91.22
						Treasury 3 1/4s	Jun 15 1978-1983	*89.2	89.10	*89.8	89.16	*89.20	89.28	*89.30	90.6	*89.28	90.4
						Treasury 3 1/4s	May 15 1985	*89.20	89.28	*88.28	89.4	*89.12	89.20	*89.16	89.24	*89.14	89.22
						Treasury 3s	Feb 15 1964	*95.16	95.20	*95.18	95.22	*95.22	95.26	*95.24	95.28	*95.20	95.24
						Treasury 3s	Aug 15 1966	*93.20	93.24	*93.22	93.26	*93.26	93.30	*94.2	94.6	*94	94.4
						Treasury 3s	Feb 15 1995	*85	85.8	*85.8	85.16	*89.20	89.28	*85.24	86	*85.22	85.30
						Treasury 2 3/4s	Sep 15 1961	*97	97.4	*97.2	97.6	*97.4	97.8	*97.4	97.8	*97.4	97.8
						Treasury 2 3/4s	Dec 15 1960-1965	*99.28	100.4	*99.28	100.4	*99.28	100.4	*99.28	100.4	*99.28	100.4
						Treasury 2 3/4s	Feb 15 1965	*92.16	92.20	*92.20	92.24	*92.24	92.28	*92.28	93	*92.24	92.28
						Treasury 2 3/4s	Nov 15 1961	*96.4	96.8	*96.6	96.10	*96.8	96.12	*96.8	96.12	*96.8	96.12
						Treasury 2 3/4s	Jun 15 1962-1967	*89.2	89.10	*89.10	89.18	*89.18	89.26	*89.26	90.2	*89.28	90.4
						Treasury 2 3/4s	Aug 15 1963	*93.24	93.28	*93.26	93.30	*93.28	94	*93.30	94.2	*93.24	93.28
						Treasury 2 3/4s	Dec 15 1963-1968	*87.6	87.14	*87.12	87.20	*87.20	87.28	*87.28	88.4	*87.30	88.6
						Treasury 2 3/4s	Jun 15 1964-1969	*86.16	86.24	*86.20	86.28	*86.28	87.4	*87.4	87.12	*87.2	87.10
						Treasury 2 3/4s	Dec 15 1964-1969	*86.12	86.20	*86.16	86.24	*86.24	87	*87	87.8	*87.2	87.10
						Treasury 2 3/4s	Mar 15 1965-1970	*85.22	85.30	*85.24	86	*86.4	86.12	*86.10	86.18	*85.12	86.20
						Treasury 2 3/4s	Mar 15 1966-1971	*84.28	85.4	*85.6	85.8	*85.16	85.24	*85.16	85.24	*85.24	86
						Treasury 2 3/4s	Jun 15 1967-1972	*84.28	85.4	*85.2	85.8	*85.2	85.10	*85.8	85.16	*85.8	85.16
						Treasury 2 3/4s	Sep 15 1967-1972	*84.24	85	*84.26	85.2	*85.2	85.10	*85.8	85.16	*85.8	85.16
						Treasury 2 3/4s	Dec 15 1967-1972	*84.28	85.4	*85	85.8	*85.10	85.18	*85.16	85.24	*85.16	85.24
						Treasury 2 3/4s	Jan 15 1969-1962	*94.16	94.20	*94.18	94.22	*94.20	94.24	*94.20	94.24	*94.20	94.24
						Treasury 2 3/4s	Dec 15 1959-1962	*93.30	94.2	*93.30	94.2	*94	94.4	*94	94.4	*94	94.4
						Treasury 2 3/4s	Nov 15 1960	*97.21	97.25	*97.21	97.25	*97.20	97.24	*97.22	97.26	*97.21	97.25
						International Bank for Reconstruction & Development	Nov 1 1980	*101	102	*101	102	*101	102	*101.16	102.16	*101.8	102.8
						4 1/2s	Dec 1 1973	*99.16	100	*99.16	100	*99.16	100	*99.24	100.8	*99.24	100.8
						4 1/2s	Jan 1 1977	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16
						4 1/2s	May 1 1978	*95	96	*95	96	*95	96	*95	96	*95	96
						4 1/2s	Jan 15 1979	*95	96	*95	96	*95	96	*95	96	*95	96
						3 3/4s	May 15 1968	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16
						3 3/4s	Jan 1 1969	*95	96	*95	96	*95	96	*95	96	*95	96
						3 3/4s	Oct 15 1971	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16
						3 3/4s	May 15 1976	*90.16	91.16	*90.16	91.16	*90.16	91.16	*90.16	91.16	*90.16	91.16
						3 3/4s	Oct 1 1960	*99.20	100.8	*99.20	100.8	*99.20	100.8	*99.20	100.8	*99.20	100.8
						3 3/4s	Oct 1 1961	*86.16	88	*86.16	88	*86.16	88	*86.16	88	*86.16	88
						3s	July 15 1972	*86.16	88	*86.16	88	*86.16	88	*86.16	88	*86.16	88
						3s	Mar 1 1976	*86	87.16	*86	87.16	*86	87.16	*86	87.16	*86	87.16
						12 1/2s	Sep 15 1959	*99	100	*99	100	*99	100	*99	100	*99	100
						Serial bonds of 1950	Feb 15 1959	*99.8	100	*99.8	100	*99.8	100	*99.8	100	*99.8	100
						2s	Feb 15 1960	*98	99	*98	99	*98	99	*98	99	*98	99
						2s	Feb 15 1961	*96	97	*96	97	*96	97	*96	97	*96	97
						2s	Feb 15 1962	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings.

RANGE FOR WEEK ENDED JANUARY 30

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Transit Unification Issue—					Brazil (continued)—				
3% Corporate Stock 1980	90 1/2	90 1/2 91 1/2	73	90 1/2 91 1/2	3 3/4s series No. 9	June-Dec	*88	96	96

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal															
Country	Instrument	Interest	Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Country	Instrument	Interest	Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Akershus (Kingdom of Norway)	4s 1968	Mar-Sept	103	92 3/4	103	35	93 1/2 93 1/2	Canada	30-yr 3s s f bonds 1978	Jan-July	50 1/4	56	50	53	
Amsterdam (City of)	5 1/4s 1973	Mar-Sept		102 1/4	103 1/2		102 1/4 103 1/2	Canada	(Dominion of) 2 3/4s 1974	Mar-Sept	85 3/4	85 3/4	7	85 1/4 86 1/2	
Antioquia (Dept) collateral	7s A 1945	Jan-July						Canada	25-year 2 1/4s 1975	Mar-Sept	85 3/4	85 3/4	14	84 1/4 85 3/4	
External sinking fund	7s ser B 1945	Jan-July						Cauca Val (Dept of)	30-yr 3s s f bonds 1978	Jan-July	50 1/2	52		50 1/2 53	
External sinking fund	7s ser C 1946	Jan-July						Chile (Republic)	external s f 7s 1942	May-Nov	*87			87 87	
External sinking fund	7s ser D 1945	Jan-July						Chile	assented 1942	May-Nov	*45			45 45	
External sinking funds	7s 1st ser 1937	April-Oct						External sinking fund	6s 1960	April-Oct	*87			87 87	
External sec sink fd	7s 2nd ser 1937	April-Oct						Assented	1960	April-Oct	*45			45 45	
External sec sink fd	7s 3rd ser 1957	April-Oct						External sinking fund	6s Feb 1961	Feb-Aug	*87			87 87	
30-year 3s s f bonds	1978	Jan-July		49 3/4	50	2	49 3/4 52	Assented	Feb 1961	Feb-Aug	*45			45 45	
Australia (Commonwealth of)								RY external sinking fund	6s Jan 1961	Jan-July	*87			87 87	
20-year 3 1/2s	1967	June-Dec		91 1/2	92 1/4	55	91 1/2 92 1/4	Assented	Jan 1961	Jan-July	*45			45 45	
20-year 3 1/2s	1966	June-Dec		92 1/2	93	6	92 1/2 93	External sinking fund	6s Sept 1961	Mar-Sept	*87			87 87	
15-year 3 3/4s	1962	Feb-Aug		96 3/4	98 3/4	42	97 1/2 98 1/2	Assented	Sept 1961	Mar-Sept	*45			45 45	
15-year 3 3/4s	1963	June-Dec				28	91 3/4 92 1/4	External sinking fund	6s 1962	April-Oct	*87			87 87	
15-year 4 1/4s	1971	June-Dec				1	96 3/4 97 1/2	Assented	1962	April-Oct	*45			45 45	
15-year 4 1/4s	1973	May-Nov		98 3/4	99 3/4	39	97 3/4 99 3/4	External sinking fund	6s 1963	May-Nov	*87			87 87	
15-year 5s	1972	Mar-Sept		101	102 1/4	12	100 3/4 102 1/2	Assented	1963	May-Nov	*45			45 45	
20-year 5s	1978	May-Nov		98 3/4	99 3/4	198	97 3/4 99 3/4	Extl sink fund	6s bonds 3s 1993	June-Dec	44 1/2	45 1/2	104	43 3/4 45 1/2	
Austria (Rep)	5 1/2s extl s f 1973	June-Dec		95 1/4	95 1/4	45	95 1/4 96	Chile Mortgage Bank	6 1/2s 1957	June-Dec	88	88	1	88 88	
Austria Government								Assented	1957	June-Dec	*45			45 45	
Assented due	1980	Jan-July		*85	90			Assented	1961	June-Dec	*45			45 45	
Bavaria (Free State)	6 1/2s 1945	Feb-Aug						Guaranteed sinking fund	6s 1961	April-Oct	*87			87 87	
Debs adj (series 8)	1965	Feb-Aug						Assented							

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 30

Main table containing bond records with columns: Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Range Since Jan. 1, Bonds Sold, Range Since Jan. 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for New York Stock Exchange, RAILROAD AND INDUSTRIAL COMPANIES, and various international bonds.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 30

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High		Low High
Central RR Co. of N J 3 1/4s 1987	Jan-July	47	47 48 1/2	116	43 1/2 49	Cuba RR—	
Central New York Power 3s 1974	April-Oct		83 1/2 85		84 84	Δ1st mortgage 4s June 30 1970	Jan-July
Central Pacific Ry Co						ΔImp & equip 4s 1970	June-Dec
First and refund 3 1/2s series A 1974	Feb-Aug		90 1/4			Δ1st lien & ref 4s series A 1970	June-Dec
First mortgage 3 3/4s series B 1968	Feb-Aug	92 1/2	92 1/2 92 1/2	2	92 1/2 92 1/2	Δ1st lien & ref 4s series B 1970	June-Dec
Champion Paper & Fibre 3 1/4s debs 1981	Jan-July		94 94	1	94 94	ΔCurtis Publishing Co 6s debs 1985	April-Oct
3 1/4s debentures 1965	Jan-July		103 1/2		103 1/2 103 1/2	Daysfrom Inc 4 1/4s conv debs 1977	Mar-Sept
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept	85	85 85	15	84 1/2 85 1/2	Dayton Power & Lt first mtge 2 3/4s 1975	Feb-Aug
Refund and impmt M 3 1/2s series D 1996	May-Nov		85 1/2 85 1/2	5	85 1/2 85 1/2	First mortgage 3 3/4s 1962	Feb-Aug
Refund and impmt M 3 1/2s series E 1996	Feb-Aug		93 1/2 93 1/2	2	93 1/2 93 1/2	First mortgage 5s 1974	Mar-Sept
Refund and impmt M 3 1/2s series II 1973	June-Dec		92 1/2 92 1/2	12	92 1/2 92 1/2	1st mortgage 5s 1974	May-Nov
R & A div first consol gold 4s 1969	Jan-July		96		96 96	Deere & Co 2 3/4s debentures 1965	April-Oct
Second consolidated gold 4s 1989	Jan-July		81 83		81 81	3 1/4s debentures 1977	Jan-July
Chicago Burlington & Quincy RR			82 1/2 83 1/2	33	82 1/2 83 1/2	4 1/2s subord debs 1983	Feb-Aug
First and refunding mortgage 3 1/4s 1985	Feb-Aug		99 1/2		99 1/2 99 1/2	Delaware & Hudson 4s extended 1963	May-Nov
First and refunding mortgage 2 3/4s 1970	Feb-Aug		76 1/2 76 1/2	47	71 1/2 80	Delaware Lackawanna & Western RR Co	
1st & ref mtge 3s 1990	Feb-Aug		70 1/2 71 1/4	38	70 1/2 70 3/4	New York Lackawanna & Western Div	
1st & ref mtge 4 1/2s 1978	Feb-Aug		64 67 1/4 64	38	56 1/2 64	First and refund M series C 1973	May-Nov
Chicago & Eastern Ill RR			95 1/2		95 97	ΔIucome mortgage due 1993	May
ΔGeneral mortgage inc conv 5s 1997	April	78 1/2	76 1/2 80	47	71 1/2 80	Morris & Essex Divisor	
First mortgage 3 3/4s series B 1945	May-Nov		70 1/2 71 1/4	38	70 1/2 70 3/4	Collateral trust 4-6s May 1 2042	May-Nov
Δ5s income debs Jan 2051	May-Nov	64	60 1/2 64	38	56 1/2 64	Pennsylvania Division—	
Chicago & Erie 1st gold 5s 1982	May-Nov		95 1/2		95 97	1st mtge & coll tr 5s ser A 1985	May-Nov
Chicago Great Western 4s series A 1988	Jan-July	79 1/2	79 1/2 79 1/2	3	77 1/2 81	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov
ΔGeneral inc mortgage 4 1/2s Jan 1 2038	April		79 80	5	78 80	Delaware Power & Light 5s 1970	April-Oct
Chicago Indianapolis & Louisville City			58 1/2 62		60 60	1st mtge & coll tr 2 3/4s 1970	Mar-Sept
Δ1st mortgage 4s inc series A Jan 1983	April		56 57 1/2	15	54 1/2 57 1/2	1st mtge & coll tr 3 1/4s 1984	May-Nov
Δ2nd mortgage 4 1/2s inc ser A Jan 2003	April					1st mtge & coll tr 4 1/2s 1988	June-Dec
Chicago Milwaukee St Paul & Pacific RR			80 80	3	78 81	Denver & Rio Grande Western RR—	
First mortgage 4s series A 1994	Jan-July		82 82	3	79 1/2 82	First mortgage series A (3% fixed	Jan-July
General mortgage 4 1/2s inc ser A Jan 2019	April		72 71 1/2 72 1/2	106	67 3/4 73	1% contingent interest) 1993	Jan-July
4 1/2s conv increased series B Jan 1 2044	April		71 1/2 70 1/2 72 1/2	300	64 1/2 72 1/2	Income mortgage series A 4 1/2% 2018	April
Δ5s inc debs ser A Jan 1 2055	Mar-Sept					Denver & Salt Lake Income mortgage (3% fixed	Jan-July
Chicago & North Western RR			75 1/2 76 1/2	537	74 77 1/2	1% contingent interest) 1993	Jan-July
Second mortgage conv inc 4 1/2s Jan 1 1999	April		64 1/2 66 1/2		63 3/4 63 3/4	Detroit Edison 3s series II 1970	Jan-Dec
First mortgage 3s series B 1989	Jan-July		82 82	3	79 1/2 82	General and refund 2 3/4s series I 1982	May-Sept
Chicago Rock Island & Pacific RR			82 1/2 83 1/2	10	82 1/2 82 3/4	Gen & ref mtge 2 3/4s ser J 1985	May-Sept
1st mtge 2 3/4s ser A 1980	Jan-July		103 103 1/2	78	103 105	Gen & ref 3 3/4s ser K 1976	May-Nov
4 1/2s income debs 1995	Mar-Sept	82 1/2	65 1/2 67 1/4	6	65 1/2 67 1/4	3 1/4s convertible debentures 1969	Feb-Aug
1st mtge 5 1/2s ser C 1983	Feb-Aug	103	66 66	2	63 66	3 1/4s conv debs 1971	Mar-Sept
Chicago Terre Haute & Southeastern Ry			96 1/2 95 1/2 96 1/2	24	95 1/2 96 1/2	Gen & ref 2 3/4s ser N 1984	Mar-Sept
First and refunding mtge 2 3/4s 4 1/2s 1994	Jan-July		93 92 93	5	92 93	Gen & ref 3 1/2s series O 1980	May-Nov
Income 2 3/4s 4 1/2s 1994	Jan-July					Detroit & Mack first lien gold 4s 1985	June-Dec
Chicago Union Station			97 97 97	20	95 98	Second gold 4s 1995	June-Dec
First mortgage 3 1/4s series F 1963	Jan-July	96 1/2	88 1/2 88 1/2	5	87 1/2 88 1/2	Detroit Terminal & Tunnel 4 1/2s 1981	May-Nov
First mortgage 2 3/4s series G 1968	Jan-July	93	78 1/2 78 1/2	2	78 1/2 78 1/2	Detroit Tol & Fronton RR 2 3/4s ser B 1976	Mar-Sept
Chicago & Western Indiana RR Co			97 97 97	20	95 98	Diamond Gardner Corp 4s debs 1983	Apr-Oct
1st coll trust mtge 4 1/2s ser A 1982	May-Nov		98 1/2 98 1/2	13	98 1/2 98 1/2	Douglas Aircraft Co Inc—	
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct		90 1/4 93 1/2		82 1/2 82 1/2	4s conv subord debentures 1977	Feb-Aug
1st mortgage 2 3/4s 1978	Jan-July		100 100 1/2	124	100 100 1/2	5s s f debentures 1978	Apr-Oct
1st mortgage 4 1/2s 1987	May-Nov		90 1/4 91 3/4	14	90 93 1/2	Dow Chemical 2 3/4s debentures 1961	May-Nov
Cincinnati Union Terminal			99 1/4 98 1/2 99 1/4	95	98 99 1/2	3s subordinated debs 1982	Jan-July
First mortgage gld 3 3/4s series E 1969	Feb-Aug		81 1/4 83	35	81 3/4 84 1/4	Dresser Industries Inc 4 1/4s conv 1977	Mar-Sept
First mortgage 2 3/4s series G 1974	Feb-Aug	100 1/2	73 1/2 73 1/2	11	73 1/2 73 1/2	Duquesne Light Co 2 3/4s 1977	Feb-Aug
O T T Financial Corp 4s debs 1960	Jan-July		93 93	3	93 93	1st mortgage 2 3/4s 1979	April-Oct
3 1/4s debentures 1970	Mar-Sept		70 1/2 71 1/2	119	70 1/2 72 1/2	1st mortgage 3 3/4s 1983	Mar-Sept
4 1/4s debentures 1977	Apr-Oct		64 66	3	59 1/2 66	1st mortgage 3 1/4s 1980	Apr-Oct
Chiles Service Co 3s s f debs 1977	Jan-July	81 1/4	81 81	3	81 81	1st mortgage 3 1/4s 1988	Apr-Oct
City Ice & Fuel 2 3/4s debs 1966	June-Dec		89 1/2 90	7	89 90	Eastern Gas & Fuel Associates 3 1/4s 1965	Jan-July
Cleveland Cincinnati Chicago & St Louis Ry			80 1/2 80 1/2	3	80 1/2 80 1/2	Eastern Stainless Steel Corp—	
General gold 4s 1993	June-Dec	73 1/2	80 1/2 80 1/2	7	80 1/2 80 1/2	5s conv subord debs 1973	May-Nov
General 5s series B 1993	June-Dec		87 87	2	87 87	Edison Ill III (N Y) first cons gold 5s 1995	Jan-July
Refunding and impmt 4 1/2s series E 1977	Jan-July	70 1/2	87 1/2 87 1/2	5	87 1/2 87 1/2	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept
Cincinnati Walk & Mich Div 1st 4s 1991	Jan-July		87 1/2 87 1/2	2	87 1/2 87 1/2	El Paso & Southwestern first 5s 1965	Apr-Oct
St Louis Division first coll trust 4s 1990	May-Nov		87 1/2 87 1/2	2	87 1/2 87 1/2	5s stamped 1965	Apr-Oct
Cleveland Electric Illuminating 3s 1970	Jan-July	89 1/2	87 1/2 87 1/2	5	87 1/2 87 1/2	Energy Supply Schwaben Inc 5 1/4s 1973	Jan-July
First mortgage 3s 1982	June-Oct		87 1/2 87 1/2	2	87 1/2 87 1/2	Erie Railroad Co—	
First Mortgage 2 3/4s 1985	Mar-Sept		87 1/2 87 1/2	2	87 1/2 87 1/2	General mtge inc 4 1/2s ser A Jan 2015	April
First mortgage 3 1/4s 1986	June-Dec		87 1/2 87 1/2	2	87 1/2 87 1/2	First consol mortgage 3 1/4s ser E 1944	Apr-Oct
1st mtge 3s 1989	May-Nov		87 1/2 87 1/2	2	87 1/2 87 1/2	First consol mortgage 2 3/4s ser F 1990	Jan-July
1st mtge 3 1/2s 1993	Mar-Sept		87 1/2 87 1/2	2	87 1/2 87 1/2	First consol mortgage 3 1/4s ser G 2000	Jan-July
Cleveland Short Line first gld 4 1/2s 1961	Apr-Oct		87 1/2 87 1/2	2	87 1/2 87 1/2	Δ5s income debs Jan 1 2020	Apr-Oct
Colorado Fuel & Iron Corp 4 1/2s 1977	Jan-July	110 1/2	87 1/2 87 1/2	2	87 1/2 87 1/2	Ohio division first mortgage 3 1/4s 1971	Mar-Sept
Columbia Gas System Inc—			84 1/4 85 1/4	9	84 1/4 85 1/4	Fansteel Metallurgical Corp—	
3s debentures series A 1975	June-Dec	84 1/4	84 1/4 85 1/4	9	84 1/4 85 1/4	4 1/4s conv subord debs 1976	Apr-Oct
3s debentures series B 1975	Feb-Aug		85 1/2 85 1/2	3	85 1/2 85 1/2	Firestone Tire & Rubber 3s debs 1961	May-Nov
3 1/2s debentures series C 1977	Apr-Oct		87 89		89 89 1/2	2 3/4s debentures 1972	Jan-July
3 1/2s debs series D 1979	Jan-July		87 89		89 89 1/2	2 1/4s debenture 1977	May-Nov
3 1/2s debentures series E 1980	Mar-Sept		101 1/2 102	3	101 102	Florida East Coast first 4 1/2s 1959	June-Dec
3 1/2s debentures series F 1981	Apr-Oct		109 108 1/2 109	36	108 109	ΔFirst and refunding 5s series A 1974	Mar-Sept
4 1/4s debs series G 1981	Apr-Oct		103 1/2 104	15	102 3/4 104	Foremost Dairies Inc 4 1/2s 1980	Jan-July
5 1/2s debs series H 1982	June-Dec	109	97 1/4 98	37	97 1/4 98 1/4	Fort Worth & Denver Ry Co 4 1/2s 1982	May-Nov
5 1/2s debs series I 1982	Apr-Oct		102 1/2 103 1/2	90	101 1/2 103 1/2	Gardner-Denver 4 1/4s conv debs 1976	Apr-Oct
4 1/4s debs series J 1983	Mar-Sept	97 1/2	103 1/2 103 1/2	30	101 1/2 103 1/2	Garrett Corp 4 1/2s conv debs 1978	Mar-Sept
4 1/4s debs series K 1983	May-Nov	103 1/2	87 87	2	87 87	Gen Amer Transport 4s conv debs 1981	May-Nov
3 1/2s subord conv debs 1964	May-Nov	92	87 87	2	87 87	General Cigar Co 5 1/2s income debs 1987	June-Dec
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept		87 87	2	87 87	General Electric Co 3 1/2s debs 1976	May-Nov
1st mtge 4 1/2s 1987	Mar-Sept		87 87	2	87 87	General Foods Corp 3 3/4s debs 1976	Jan-July
Combustion Engineering Inc—			84 1/4 85	45	84 1/4 86 1/2	General Motors Acceptance Corp—	
3 3/4s conv subord debs 1981	June-Dec	114 1/2	83 1/2 83 1/2	17	82 1/2 83 1/2	3s debentures 1969	Apr-Oct
Commonwealth Edison Co—			83 83		83 83	3 1/2s debentures 1964	Jan-July
First mortgage 3s series I 1977	Feb-Aug	84 1/2	83 83		83 83	3s debentures 1969	Jan-July
First mortgage 3s series N 1978	June-Dec		87 87		87 87	3 1/2s debentures 1972	Mar-Sept
3s sinking fund debentures 1999	Apr-Oct		87 87		87 87	3 3/4s debentures 1975	Mar-Sept
2 3/4s s f debentures 1999	Apr-Oct		87 87		87 87	5s debentures 1977	Feb-Aug
2 3/4s s f debentures 2001	Apr-Oct		76 1/2 78	3	76 1/2 78	4s debentures 1979	Mar-Sept
Consolidated Edison of New York—			76 77	14	76 77	General Motors Corp 3 1/4s debs 1979	Jan-July
First and refund mtge 2 3/4s ser A 1982	Mar-Sept		84 1/2 85	7	84 1/2 85 1/4	General Realty & Utilities Corp—	
First and refund mtge 2 3/4s ser B 1977	Apr-Oct		86 1/2 86 1/2	8	86 1/2 90 1/2	Δ4s conv income debentures 1969	Mar-Sept
First and refund mtge 2 3/4s ser C 1972	June-Dec		83 83	10	83 83	General Shoe Corp 3.30 debs 1980	Mar-Sept
First and refund mtge 3s ser D 1972	Jan-Nov		80 1/2 82 1/2	8	80 1/2 82 1/2	General Telephone 4s conv debs 1971	May-Nov
First and refund mtge 3s ser E 1979	Jan-July		87 87	6	87 87	4 1/2s conv debs 1977	June-Dec
First and refund mtge 3s ser F 1981	Feb-Aug		85 85	3	85 85	General Tire & Rubber Co 4 1/4s 1981	Apr-Oct
1st & ref M 3 1/4s series G 1981	May-Nov		88 88	3	88 88	Gildren Co 4 1/4s debs 1983	May-Nov
1st & ref M 3 1/4s series H 1982	Mar-Sept		85 85	3	85 85	Goodrich (B F) Co first mtge 2 3/4s 1965	May-Nov
1st & ref M 3 1/4s series I 1983	Feb-Aug		85 85	3	85 85	Grace (W R) & Co 3 1/2s conv sub deb '75	May-Nov
1st & ref M 3 1/4s series J 1984	Jan-July	88	85 85	11	85 87 1/2	Grand Union Company 4 1/2s conv 1978	Jan-July
1st & ref M 3 1/4s series K 1985	June-Dec		80 1/2 90 1/2	22	98 1/2 102 1/2	Great Northern Ry Co—	
1st & ref M 4 1/4s series L 1986	May-Nov	100	88 88	3	88 88	General 4 1/2s series C 1973	Jan-July
1st & ref M 5s ser N 1987	Apr-Oct	107 1/2	85 85	1	85 87 1/2	General 5 1/2s series D 1976	Jan-July
1st & ref M 4s series O 1988	Jan-Dec						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 30

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Period		Low High	No.	Low High	Period		Low High	No.	Low High
Illinois Bell Telephone 2 3/4s series A 1981	Jan-July	77	34	77	79 1/2	New Jersey Bell Telephone 3 3/4s 1958	Jan-July	81	81
First mortgage 3s series B 1978	June-Dec	84 1/2		86	86	New Jersey Junction RR gtd first 4s 1986	Feb-Aug	71 1/2	71 1/2
Ill Cent RR consol mtge 3 3/4s ser A 1979	Mar-Nov	88 1/2		88 1/2	88 1/2	New Jersey Power & Light 3s 1974	Mar-Sept	82 1/2	82 1/2
Consol mortgage 3 3/4s series B 1979	May-Nov	88 1/2		88 1/2	88 1/2	New Orleans Term 1st mtge 3 3/4s 1977	May-Nov	90	90
Consol mortgage 3 3/4s series C 1974	May-Nov	87		87	87	New York Central RR Co			
Consol mortgage 3 3/4s series F 1984	Jan-July	79 1/2		79 1/2	79 1/2	Consolidated 4s series A 1998	Feb-Aug	65 1/4	64
1st mtge 3 3/4s series G 1980	Feb-Aug	77 1/4	10	77 1/4	77 1/4	Refunding & Imp 4 1/2s series A 2013	April-Oct	68 1/4	67 1/4
1st mtge 3 3/4s series H 1989	Mar-Sept	78 3/4		78 3/4	78 3/4	Refunding & Imp 5s series C 2013	April-Oct	73 1/4	73 1/4
3 1/2s s f debentures 1980	Jan-July	99 1/2		99 1/2	99 1/2	Collateral trust 4s 1980	April-Oct	94 1/2	94 1/2
Inland Steel Co 3 3/4s deb 1972	Mar-Sept	263 1/2		263 1/2	263 1/2	N Y Central & Hudson River RR			
1st mortgage 3 20s series I 1982	Mar-Sept	88	2	88	88	General mortgage 3 1/2s 1997	Jan-July	68	68 1/2
1st mortgage 3 2s series J 1981	Jan-July	90 1/2		90	91 1/2	3 1/2s registered 1997	Jan-July	65 1/2	65 1/2
1st mtge 4 1/2s ser K 1987	Jan-July	100 1/2	24	100 1/2	103	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	55 1/2	58 1/4
International Harvester						3 1/2s registered 1998	Feb-Aug	56	56
Credit Corp 4 3/4s deb ser A 1979	May-Nov	100 1/4	39	100 1/4	102 1/4	Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	58 1/2	57 1/2
International Minerals & Chemical Corp						3 1/2s registered 1998	Feb-Aug	57 1/4	57 1/4
3 65s conv subord deb 1977	Jan-July	95	13	89	96	New York Chicago & St Louis			
International Tel & Tel Corp						Refunding mortgage 3 1/2s series E 1980	June-Dec	83	84
4 1/2s conv subord deb 1983	May-Nov	158 1/2	264	158 1/2	174	First mortgage 3s series F 1986	April-Oct	81 1/2	80 1/2
Interstate Oil Pipe Line Co						4 1/2s income debentures 1989	June-Dec	82 1/2	84 1/2
3 1/2s s f debentures series A 1977	Mar-Sept	87		88 1/2	88 1/2	N Y Connecting RR 2 3/4s series B 1975	April-Oct	67 3/4	67 3/4
4 1/2s s f debentures 1987	Jan-July	100		100	100	N Y & Harlem gold 3 1/2s 2000	May-Nov	82 3/4	82 3/4
Interstate Power Co 3 3/4s 1978	Jan-July	98		98	98	Mortgage 4s series A 2043	Jan-July	72	74
I-T-E Circuit Breaker 4 1/2s conv 1982	April-Oct	117	53	115	118	Mortgage 4s series B 2043	Jan-July	72	75
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	99 3/4	16	99 3/4	100	N Y Lack & West 4s series A 1973	May-Nov	60	60
Jersey Central Power & Light 2 3/4s 1976	Mar-Sept	99 1/2		99 1/2	80 1/4	4 1/2s series B 1973	May-Nov	64 1/2	64 1/2
Joy Manufacturing 3 3/4s deb 1975	Mar-Sept	89		89	89	N Y New Haven & Hartford RR			
Kanawha & Michigan Ry 4s 1990	Apr-Oct	79		79	79	First & refunding mtge 4s ser A 2007	Jan-July	49 3/4	49
Kansas City Power & Light 2 3/4s 1976	June-Dec	83 1/2		83 1/2	83 1/2	General mtge conv int 4 1/2s ser A 2022	May	31 1/4	32 1/2
Kansas City Southern Ry 3 3/4s ser C 1984	June-Dec	82		81 1/2	81 1/2	Harlem River & Port Chester			
Kerr Term Ry 2 3/4s 1974	Apr-Oct	92 1/2		92 1/2	91 1/2	1st mtge 4 1/2s series A 1973	Jan-July	70	75
Karstadt (Tudolph) 4 1/2s deb adj 1963	Jan-July	89 1/2		89 1/2	89 1/2	N Y Power & Light first mtge 2 3/4s 1975	Mar-Sept	80	84
Kentucky Central 1st mtge 4s 1987	Jan-July	89 1/2	2	89 1/2	89 1/2	N Y & Putnam first consol gld 4s 1993	April-Oct	63	63
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	95		93	95 1/4	N Y Susquehanna & Western RR			
Stamped 1961	Jan-July	95		95	95	Term 1st mtge 4s 1994	Jan-July	59	59
Plain 1961	Jan-July	95		95	95	1st & cons mtge 4s ser A 2004	Jan-July	57	57
4 1/2s unguaranteed 1961	Jan-July	95		95	95	General mortgage 4 1/2s series A 2019	Jan-July	28 1/2	29
Kimberly-Clark Corp 3 3/4s 1983	Jan-July	95	1	95	95	N Y Telephone 2 3/4s series D 1982	Jan-July	75 3/4	75 1/2
Kings County Elec Lt & Power 6s 1997	April-Oct	122		122	122	Refunding mortgage 3 1/2s series E 1978	Feb-Aug	82	82
Koppers Co 1st mtge 3s 1964	April-Oct	94 3/4	4	94 3/4	96 1/2	Refunding mortgage 3s series F 1981	April-Oct	84	84
Delta-Kreuger & Toll 5s certificates 1959	Mar-Sept	1 1/2	5	1 1/2	2	Refunding mortgage 3s series G 1981	April-Oct	79 1/2	81
Lake Shore & Mich South gold 3 1/2s '87	June-Dec	68 3/4	11	66 1/2	70	Refunding mortgage 3 3/4s series H 1989	April-Oct	81 3/4	81 3/4
3 1/2s registered 1997	June-Dec	61		61	64 1/4	Refunding mortgage 3 3/4s series I 1991	April-Oct	101	101
Lehigh Coal & Navigation 3 1/2s A 1970	April-Oct	74		72	72 3/4	Refunding mortgage 4 1/2s series J 1991	May-Nov	101	101 1/2
Lehigh Valley Coal Co						Ref mtg 4 1/2s series K 1993	Jan-July	95 1/2	94 1/4
1st & ref 5s stamped 1964	Feb-Aug	97	6	94	99	Niagara Mohawk Power Corp			
1st & ref 5s stamped 1974	Feb-Aug	75	4	75	79	General mortgage 2 3/4s 1980	Jan-July	79 1/2	79 1/2
Lehigh Valley Harbor Terminal Ry						General mortgage 2 3/4s 1980	April-Oct	82 1/2	85 3/4
1st mortgage 5s extended to 1984	Feb-Aug	74	2	71	74	General mortgage 3 1/2s 1983	Feb-Aug	86	86
Lehigh Valley Railway Co (N Y)						4 1/2s conv debentures 1972	Feb-Aug	125 1/4	125 1/4
1st mortgage 4 1/2s extended to 1974	Jan-July	66 1/4		66 1/4	67	General mortgage 4 1/2s 1987	Mar-Sept	104 1/2	104 1/2
Lehigh Valley RR gen consol mtge bds						Norfolk & Western Ry first gold 4s 1996	April-Oct	96 1/4	96 3/4
Series A 4s fixed interest 2003	May-Nov	54 1/2	1	53 1/2	55	Northern Central general & ref 5s 1974	Mar-Sept	97 1/2	92
Series B 4 1/2s fixed interest 2003	May-Nov	59 1/2		58	58	General & refunding 4 1/2s ser A 1974	Mar-Sept	92	92
Series C 5s fixed interest 2003	May-Nov	60 1/2	2	60 1/2	63	Northern Natural Gas 3 3/4s s f deb 1973	May-Nov	96	96
Series D 4s contingent interest 2003	May	39 1/2	55	33 1/4	41 1/4	3 1/4s s f debentures 1973	May-Nov	87 3/4	87 3/4
Series E 4 1/2s contingent interest 2003	May	42	1	36 1/2	44	4 1/2s s f debentures 1974	May-Nov	99	99 1/2
Series F 5s contingent interest 2003	May	43	4	39 1/2	46	4 1/2s s f debentures 1975	May-Nov	99	99 1/2
Lehigh Valley Terminal Ry 5s ext 1979	April-Oct	74	1	71 3/4	74	4 1/2s s f debentures 1977	May-Nov	100 1/4	101 3/4
Lexington & Eastern Ry first 6s 1966	April-Oct	100		100	101	4 1/2s s f debentures 1978	May-Nov	101 1/4	101 3/4
Libby McNeil & Libby 5s conv s f deb '76	June-Dec	113	4	113	117	Northern Pacific Ry prior lien 4s 1997	Quar-Jan	93 3/4	93 3/4
Lockheed Aircraft Corp						4s registered 1997	Quar-Jan	97	90
4 50s subord debentures 1960	May-Nov	126 1/2	160	124	132 1/4	General lien 3s Jan 1 2047	Quar-Feb	64 1/2	65
4 50s debentures 1976	May-Nov	91 1/2		90 1/2	90 3/4	3s registered 2047	Quar-Feb	62	64
Lone Star Gas 4 5/8s deb 1982	April-Oct	100	3	100	100	Refunding & improve 4 1/2s ser A 2047	Jan-July	91 1/4	91 1/2
Long Island Lighting Co 3 3/4s ser D 1976	June-Dec	87		88	88	Coll trust 4s 1984	April-Oct	93 1/2	93 1/2
Lorillard (P) Co 3s debentures 1963	April-Oct	96 1/2	53	95	96 1/2	Northern States Power Co			
3 3/4s debentures 1976	Mar-Sept	82		82 3/4	82 3/4	(Minnesota) first mortgage 2 3/4s 1974	Feb-Aug	80 3/4	81
3 3/4s debentures 1978	April-Oct	90 1/2	9	88 3/4	91	1st mortgage 2 3/4s 1975	April-Oct	81	81
Louisville & Nashville RR						1st mtge 3 1/2s 1982	June-Dec	79 1/2	82 1/2
First & refund mtge 3 3/4s ser F 2003	April-Oct	76 1/2	3	76	76 1/2	1st mortgage 3 1/2s 1984	April-Oct	79 1/2	82 1/2
First & refund mtge 2 3/4s ser G 2003	April-Oct	76 1/2		70 1/2	70 1/2	1st mortgage 4 1/2s 1986	Mar-Sept	98	98
First & refund mtge 3 3/4s ser H 2003	April-Oct	84 1/2	3	84 1/2	84 1/2	1st mortgage 4s 1988	Jan-July	96	96
First & refund mtge 3 3/4s ser I 2003	April-Oct	76		72	72	(Wisconsin) first mortgage 4 1/2s 1987	June-Dec	100 1/4	100 1/2
St Louis div second gold 3s 1980	Mar-Sept	72	3	72	72	Northrop Aircraft Inc 4s conv 1975	June-Dec	124 3/4	133
Louisville Gas & El 1st mtge 3 3/4s 1984	Feb-Aug	72		72	72	Northwestern Bell Telephone 2 3/4s 1964	June-Dec	83 1/4	83 1/4
1st mortgage 4 1/2s 1987	Mar-Sept	72		72	72	Ohio Edison first mortgage 3s 1974	Mar-Sept	84 1/2	84 1/2
Mack Trucks Inc 5 1/2s subord deb 1968	Mar-Sept	100 1/4	72	97 1/4	101	1st mortgage 2 3/4s 1975	April-Oct	81	85
Macy (R H) & Co 2 3/4s debentures 1972	May-Nov	83		83	83	1st mortgage 2 3/4s 1980	Mar-Nov	76 1/2	76 1/2
5s conv subord deb 1977	Feb-Aug	125	64	118	131	Oklahoma Gas & Electric 2 3/4s 1975	Feb-Aug	81	82 1/4
Maine Central RR 5 1/2s 1978	Feb-Aug	84 1/2	1	82 1/2	85	1st mortgage 3 3/4s 1982	Mar-Sept	88	88
Manila RR (Southern Lines) 4s 1959	April-Oct	90	10	90	90	1st mortgage 3 1/2s 1988	June-Dec	99 1/2	94
May Dept Stores 2 3/4s debentures 1972	Jan-July	84 1/2	10	84 1/2	84 1/2	1st mortgage 4 1/2s 1987	Jan-July	99 1/2	99 1/2
3 1/2s s f debentures 1978	Feb-Aug	84 1/2		85	85	Olin Matheson Chemical 5 1/2s conv 1982	May-Nov	115 1/4	116 1/4
3 1/2s s f debentures 1980	Mar-Sept	85		85	85	5 1/2s conv subord deb 1983	Mar-Sept	115	114 1/2
May Stores Realty Corp						Oregon-Washington RR 3s series A 1960	April-Oct	98 1/2	99
Gen mtge 5s s f series 1977	Feb-Aug	106	2	104 1/4	106	Owens-Illinois Glass Co 3 3/4s deb 1988	June-Dec	93 1/2	93
McDermott (J Ray) & Co						Oxford Paper Co 4 3/4s conv 1978	Apr-Oct	114 1/2	113 1/2
5s conv subord deb 1972	Feb-Aug	107	220	104 1/2	109	Pacific Gas & Electric Co			
McKesson & Robbins 3 1/2s deb 1973	Mar-Sept	90		90	90	First & refunding 3 1/2s series I 1966	June-Dec	100	100
Merritt-Chapman & Scott Corp						First & refunding 3s series J 1970	June-Dec	87 1/4	87 1/4
4 1/2s conv subord deb 1975	Jan-July	94 1/4	469	88	95 1/4	First & refunding 3s series K 1971	June-Dec	85	88 1/2
Metropolitan Edison first mtge 2 3/4s 1974	May-Nov	82 1/4		82 3/4	82 3/4	First & refunding 3s series L 1974	June-Dec	85	85 1/2
Michigan Bell Telephone Co 3 3/4s 1988	April-Oct	82		82	82 3/4	First & refunding 3s series M 1979	June-Dec	82 3/4	82 3/4
4 1/2s debentures 1991	June-Dec	102		102	102	First & refunding 3s series N 1977	June-Dec	81 1/4	81 1/4
Michigan Central RR 4 1/2s series C 1979	Jan-July	80		79 1/2	79 1/2	First & refunding 2 3/4s series P 1981	June-Dec	80 1/4	80 1/4
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept	92 1/4	11	91 3/4	93 3/4	First & refunding 2 3/4s series Q 1980	June-Dec	80 1/4	81 1/2
3 1/2s sinking fund debentures 1967	Jan-July	93		93	93 3/4	First & refunding 3s series R 1983	June-Dec	81 1/2	81 1/2
Minneapolis-Honeywell Regulator						First & refunding 2 3/4s series S 1983	June-Dec	81 1/2	81 1/2
3 3/4s s f debentures 1976	Feb-Aug	98 1/4	2	97 3/4	98 1/4	First & refunding 2 3/4s series T 1976	June-Dec	83 1/4	85 3/4
3 10s s f debentures 1972	April-Oct	85 1/2							

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 30

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
	Period		Low High	No.	Low High		Low High
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	119 1/4	94 1/2 95	57	94 1/2 96	Standard Oil (Indiana) 3 1/2s conv 1982	Apr-Oct
4 1/2s conv subord deb 1987	Feb-Aug		118 120 1/2	670	116 120 1/2	4 1/2s debentures 1983	Apr-Oct
Pillsbury Mills Inc 3 1/2s s f deb 1972	June-Dec		99		90 91	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	Jan-Dec		97 1/2			2 3/4s debentures 1974	Jan-July
Pittsburgh Cincinnati Chic & St Louis Ry			98 1/2			Standard Oil Co (Ohio) 4 1/4s 1982	Jan-July
Consolidated guaranteed 4s ser II 1960	Feb-Aug		98 1/2			Stauffer Chemical 3 1/2s deb 1973	Mar-Sept
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		97 1/2		97 1/2 97 1/2	Sunray Oil Corp 2 1/2s debentures 1966	Jan-July
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		97 1/2		97 1/2 97 1/2	Superior Oil Co 8 3/4s deb 1981	Jan-July
Pittsburgh Cine Chicago & St Louis RR			97 1/2			Surface Transit Inc 1st mtg 6s 1971	May-Nov
General mortgage 5s series A 1970	June-Dec	89	90 91	28	87 1/2 91	Swift & Co 2 1/2s debentures 1973	May-Nov
General mortgage 5s series B 1975	Apr-Oct		88 1/2 88 1/2	2	88 1/2 89	2 1/2s debentures 1973	May-Nov
General mortgage 3 1/2s series E 1975	Apr-Oct	70 1/2	70 1/2 70 1/2	3	70 1/2 70 1/2	Sylvania Electric Products	
Pittsb Coke & Chem 1st mtg 3 1/2s 1964	May-Nov		93		96 96	4 1/2s conv subord deb 1983	Mar-Sept
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		92 1/2 92 1/2	3	92 1/2 93	Terminal RR Assn of St Louis	
Pittsburgh Plate Glass 2s deb 1967	Apr-Oct	94 1/2	94 1/2 95	5	94 1/2 95 3/4	Refund and Impt M 4s series C 2019	Jan-July
Pittsburgh Youngstown & Ashtabula Ry			99 1/2 99 1/2	4	99 1/2 99 1/2	Refund and Impt 2 1/2s series D 1985	Apr-Oct
1st gen 5s series B 1962	Feb-Aug		86 1/2		89 1/2 89 1/2	Texas Company (The) 3 1/2s deb 1983	May-Nov
Plantation Pipe Line 2 3/4s 1970	Mar-Sept		81		81 81	Texas Corp 3s debentures 1965	May-Nov
3 1/2s s f debentures 1986	Apr-Oct		81		113 118 1/2	Texas & New Orleans RR	
Potomac Electric Power Co 3s 1983	Jan-July	114	113 1/2 115 1/2	74	113 118 1/2	First and refund M 3 1/2s series B 1970	Apr-Oct
3 1/2s conv deb 1973	May-Nov		97		97 98 1/2	First and refund M 3 1/2s series C 1990	Apr-Oct
Procter & Gamble 3 1/2s deb 1981	Mar-Sept		99			Texas & Pacific first gold 5s 2000	June-Dec
Public Service Electric & Gas Co			95 95 95 3/4	21	94 1/2 96 1/4	General and refund M 3 1/2s ser E 1985	Jan-July
3s debentures 1963	May-Nov	95	94 94	4	92 3/4 94	Texas Pacific-Missouri Pacific	
First and refunding mortgage 3 1/4s 1968	Jan-July		107		107 107	Term RR of New Orleans 3 1/4s 1974	June-Dec
First and refunding mortgage 5s 2037	Jan-July		167		169 169	Thompson Products 4 1/2s deb 1982	Feb-Aug
First and refunding mortgage 8s 2037	June-Dec		89			Tidewater Oil Co 3 1/2s 1986	Apr-Oct
First and refunding mortgage 3s 1972	May-Nov		91 1/4		89 1/4 91 1/4	Tol & Ohio Cent ref and imp 3 1/2s 1960	June-Dec
First and refunding mortgage 2 1/2s 1979	June-Dec		90 1/2		91 1/2 91 1/2	Tri-Continental Corp 2 1/2s deb 1961	Mar-Sept
3 1/2s debentures 1972	June-Dec	91 1/4	90 1/2 91 1/4	18	89 1/4 91 1/4	Union Electric Co of Missouri 3 1/2s 1971	May-Nov
1st and refunding mortgage 3 1/4s 1983	Apr-Oct		90		91 1/2 91 3/4	First mortgage and coll trust 2 1/2s 1975	Apr-Oct
3 1/2s debentures 1975	Apr-Oct		91			3s debentures 1968	May-Nov
4 1/2s debentures 1977	Mar-Sept	102 1/4	102 1/2 103	56	102 103 3/4	1st mtg & coll tr 2 1/2s 1980	June-Dec
Quaker Oats 2 1/2s debentures 1964	Jan-July		99			1st mtg 3 1/4s 1982	May-Nov
Radio Corp of America 3 1/2s conv 1980	June-Dec	107	106 1/4 109 3/4	561	106 1/4 115 1/2	Union Oil of California 2 3/4s deb 1970	June-Dec
Reading Co first & ref 3 1/2s series D 1995	May-Nov		70 1/2 70 1/2	3	70 1/2 70 1/2	Union Pacific RR 2 1/2s debentures 1976	Feb-Aug
Reynolds (R J) Tobacco 3s deb 1973	Apr-Oct		86 1/2		87 87	Refunding mortgage 2 1/2s series C 1991	Mar-Sept
Rheem Mfg Co 3 1/2s deb 1975	Feb-Aug		87			Union Tank Car 4 1/4s s f deb 1973	Apr-Oct
Rhine-Westphalia Elec Power Corp						United Artists Corp	
1/2 Direct mtg 6s 1952	May-Nov					6s conv subord deb 1969	May-Nov
1/2 Consol mtg 6s 1953	Feb-Aug					United Biscuit Co of America 2 1/2s 1966	Apr-Oct
Debt adjustment bonds						3s debentures 1977	Mar-Sept
5 1/2s series A 1978	Jan-July	96	96 96	1	96 99	United Gas Corp 2 1/2s 1970	Jan-July
4 1/2s series B 1978	Jan-July		94 94		94 94 1/2	1st mtg & coll tr 3 1/2s 1971	Jan-July
4 1/2s series C 1978	Jan-July		94 94	1	94 94 1/2	1st mtg & coll trust 3 1/2s 1972	Feb-Aug
Richfield Oil Corp						4 1/2s s f deb 1972	Apr-Oct
4 1/2s conv subord deb 1983	Apr-Oct	151	147 157	118	138 1/2 157	3 1/2s sinking fund debentures 1973	Apr-Oct
Rochester Gas & Electric Corp						1st mtg & coll tr 4 1/2s 1977	Mar-Sept
General mortgage 3 1/4s series J 1969	Mar-Sept		93 3/4			1st mtg & coll tr 4 1/2s 1978	Mar-Sept
Rohr Aircraft 5 1/4s conv deb 1977	Jan-July	121	121 124	114	118 124	4 1/2s s f debentures 1978	Mar-Sept
Royal McBee 6 1/4s conv deb 1977	June-Dec	115 1/4	115 1/4 118 1/2	66	115 1/4 120	2 1/2s debentures 1976	May-Nov
Saguenay Power 3s series A 1971	Mar-Sept		93		90 90	2 1/2s debentures 1967	Apr-Oct
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		75 1/2		70 1/4 76 1/2	United States Steel 4s deb 1983	Jan-July
Second gold 6s 1996	Apr-Oct		76 1/2		80 80	United Steel Works Corp	
St Louis-San Francisco Ry Co						5 1/2s deb series A 1947	Jan-July
1st mortgage 4s series A 1997	Jan-July	75 1/4	75 1/4 77 1/2	49	75 1/4 77 1/2	5 1/2s deb series B 1947	Jan-July
2nd mortgage 4s series A Jan 2022	May		78 1/2 79	46	73 1/4 79	5 1/2s sinking fund mtg series A 1951	June-Dec
1st mtg 4s series B 1960	Mar-Sept		76 1/2		76 1/2 77 1/2	5 1/2s sinking fund mtg ser C 1951	June-Dec
2 1/2s income deb ser A Jan 2006	Mar-Nov	76 1/2	76 1/4 77 1/2	127	70 77 1/2	5 1/2s sinking fund mtg ser C 1951	June-Dec
St Louis-Southwestern Ry						5 1/2s sinking fund mtg ser C 1951	June-Dec
First 4s bond certificates 1989	May-Nov	89	89 89	5	89 90	Participating cts 4 1/2s 1968	Jan-July
Second 4s inc bond certificates Nov 1989	Jan-July		83 95			Vanadium Corp of America	
St Paul & Duluth first cons gold 4s 1968	June-Dec					3 1/2s conv subord debentures 1969	June-Dec
St Paul Union Depot 3 1/2s B 1971	Apr-Oct		82 85 1/2			4 1/2s conv subord deb 1976	Mar-Sept
Scioto V & New England 1st gtd 4s 1989	May-Nov		90 96			Virginia Electric & Power Co	
Scott Paper 3s conv debentures 1971	Mar-Sept	112 1/2	110 1/2 112 1/2	566	105 1/2 112 1/2	First and refund mtg 2 1/2s ser E 1975	Mar-Sept
Scovill Manufacturing 4 1/2s deb 1982	Jan-July		102 1/2			3s series F 1978	Mar-Sept
Seaboard Air Line RR Co						First and ref mtg 2 1/2s ser H 1980	Mar-Sept
1st mtg 3s series B 1980	May-Nov	81 1/4	81 1/4 81 1/4	1	81 81 1/4	1st mortgage & refund 3 1/2s ser I 1981	June-Dec
3 1/2s s f debentures 1977	Mar-Sept		89			1st & ref M 3 1/2s ser J 1982	Apr-Oct
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec		88 3/4			Virginia & Southwest first gtd 6s 2003	Jan-July
3s debentures 1974	June-Dec					Gen mtg 4 1/2s 1983	Mar-Sept
Sears, Roebuck Acceptance Corp						Virginian Ry 3s series B 1995	May-Nov
4 1/2s debentures 1972	Feb-Aug		102 102 3/4	39	101 1/4 103	1st lien and ref mtg 3 1/2s ser C 1973	Apr-Oct
4 1/2s subord deb 1977	May-Nov	100	99 1/2 100 1/2	13	99 1/2 101 1/4	1st lien & ref 4s ser P 1983	May-Nov
5s debentures 1982	Jan-July		100 100 1/2	1	106 1/4 108 1/2	6s subord income deb 2008	Feb-Aug
Bears Tobacco & Co 4 1/2s s f deb 1983	Feb-Aug	104 1/4	104 1/4 104 1/4	199	104 1/4 105 3/4	Wabash RR Co	
Service Pipe Line 3 2/8s s f deb 1982	Apr-Oct		86		86 86 1/2	Gen mtg 4s income series A Jan 1981	Apr-Oct
Shamrock Oil & Gas Corp						Gen mtg income 4 1/2s series B Jan 1991	Apr-Oct
5 1/2s conv subord debentures 1982	Apr-Oct	130	129 1/2 131 1/2	66	124 1/2 132 1/2	First mortgage 3 1/2s series B 1971	Feb-Nov
Shell Union Oil 2 1/2s debentures 1971	Apr-Oct	87 1/4	86 1/2 87 1/4	19	86 1/2 87 3/4	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug
Sinclair Oil Corp 4 1/2s conv deb 1986	June-Dec	116 3/4	116 1/4 118 3/4	450	114 1/4 119 3/4	Washington Terminal 2 1/2s series A 1970	Feb-Aug
Skelly Oil 2 1/2s debentures 1965	Jan-July		95 1/2			Westchester Lighting gen mtg 3 1/2s 1967	Jan-July
Smith-Corona Merchant						West Penn Electric 3 1/2s 1974	May-Nov
5 1/4s conv subord deb 1979 w l	Jan-July	114 1/2	112 3/4 115 1/4	301	112 3/4 117 1/2	West Penn Power 3 1/2s series I 1966	Jan-July
Socoy-Vacuum Oil 2 1/2s 1976	June-Dec	80 1/2	80 1/2 80 1/2	2	80 1/2 81 1/2	West Shore first 4s guaranteed 2361	Jan-July
South & North Ala RR gtd 5s 1963	Apr-Oct		100 1/4			4s registered 2361	Jan-July
Southern Bell Telephone & Telegraph Co						Western Maryland Ry 1st 4s ser A 1969	Apr-Oct
3s debentures 1979	Jan-July		76 76	3	76 78 1/2	1st mortgage 3 1/2s series C 1970	Apr-Oct
2 1/2s debentures 1985	Feb-Aug		76 76			5 1/2s debentures 1982	Jan-July
2 1/2s debentures 1987	Jan-July		79			Western Pacific RR Co 3 1/2s ser A 1981	Jan-July
Southern California Edison Co						5s income debentures 1984	May
3 1/2s convertible debentures 1970	Jan-July	140	140 140	13	137 143	Westinghouse Electric Corp 2 1/2s 1971	Mar-Sept
Southern Indiana Ry 2 1/2s 1994	Jan-July		140 146		139 1/2 141 1/2	Wheeling & Lake Erie RR 2 1/2s A 1992	Mar-Sept
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec					Wheeling Steel 3 1/2s series C 1970	Jan-July
Southern Pacific Co						First mortgage 3 1/2s series D 1967	Jan-July
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	95	94 1/2 96	86	94 1/2 96	3 1/2s conv deb 1975	Feb-Aug
Gold 4 1/2s 1989	May-Nov	96 1/2	96 1/2 98 1/2	68	96 1/2 99 1/4	Whitpool Corp 3 1/2s s f deb 1980	May-Nov
Gold 4 1/2s 1991	May-Nov	92 1/2	92 1/2 93	47	92 1/2 93 3/4	Wilson & Co 4 1/2s deb 1978	Jan-July
San Fran Term 1st mtg 3 1/2s ser A '75	June-Dec		84 84	3	84 84	Winston-Salem S B first 4s 1960	Jan-July
Southern Pacific RR Co						Wisconsin Central RR Co	
First mortgage 2 1/2s series F 1988	Jan-July		67			1st mtg 4s series A 2004	Jan-July
First mortgage 2 1/2s series F 1986	Jan-July		64 66		64 64	Gen mtg 4 1/2s inc series A Jan 1 2029	May
First mortgage 2 1/2s series G 1961	Jan-July		96 96 1/2	5	96 96 1/2	Wisconsin Electric Power 2 1/2s 1976	June-Dec
First mtg 5 1/2s series II 1983	Apr-Oct		104 104	1	104 105 3/4	Wisconsin Public Service 3 1/2s 1971	Jan-July
Southern Ry first consol gold 5s 1994	Jan-July	108 1/2	107 1/2 108 1/2	9	107 1/2 108 1/2	Yonkers Electric Light & Power 2 1/2s 1970	Jan-July
1st mtg-coll tr 4 1/2s 1988	Feb-Aug		98				
Memphis-div first gold 5s 1996	Jan-July		105 1/2		100 100		
Southwestern-Bel Tel 2 1/2s deb 1985	Apr-Oct	76	76 76	6	76 76 1/2		
3 1/2s debentures 1983	May-Nov		92 92	2	83 1/2 85		
Spokane Internl first gold 4 1/2s 2013	Apr-Oct	152	152 156 1/2	15	137 170 1/2		
Standard Oil Products 5s conv 1967	June-Dec		100 1/2 101 1/2	123	100 1/2 102 3/4		
Standard Oil of California 4 1/2s 1983	Jan-July						

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 §Negotiability impaired by maturity.
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and ask prices; no sales being transacted during current week.
 ‡Bonds selling flat.

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Jan. 26 and ending Friday, Jan. 30. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED JANUARY 30

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Stocks	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 30

STOCKS American Stock Exchange	Par	Friday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Range Since Jan. 1	
		Sale Price	Low	High	Low		High	Low	High	
Aigemeine Kunststoffe N V—										
Amer dep rets Amer shares										
All American Engineering Co	100	7 1/2	7 1/2	7 1/2	1,200	34 1/2	Jan	38 1/2	Jan	
All American Corp warrants	100	7 3/4	7 3/4	7 3/4	42,200	7 1/2	Jan	8 1/2	Jan	
Allegany Airlines Inc	1	4 1/2	4 1/2	4 1/2	2,300	3 1/2	Jan	5 1/2	Jan	
Allied Artists Pictures Corp	1	4 1/4	4 1/4	4 1/4	4,500	3 1/2	Jan	4 1/2	Jan	
5 1/2% convertible preferred	10	9 1/2	9 1/2	9 1/2	900	8 1/2	Jan	9 1/2	Jan	
Allied Control Co Inc	1	37	37	38 1/4	1,000	37	Jan	41 1/4	Jan	
Allied Internat'l Investing cap stock	1	12	12	12	100	12	Jan	12	Jan	
Allied Paper Corp	1	0 1/2	0 1/2	0 1/2	6,300	9	Jan	10	Jan	
Aliso Inc	1	14 1/2	14 1/2	16 1/4	15,300	11 1/2	Jan	16 1/4	Jan	
Aluminum Co of America—										
\$3.75 cumulative preferred	100	81 1/2	80 3/4	82	750	80	Jan	82	Jan	
Aluminum Industries common	1	8 1/2	8 1/2	8 1/2	350	7 1/2	Jan	9	Jan	
American Beverage common	1	2 1/2	1 3/4	2 1/2	16,200	1 1/2	Jan	2 1/2	Jan	
American Book Co	100	98	98	99	75	98	Jan	104	Jan	
American Electronics Inc	1	12 1/4	11 3/4	12 3/4	18,200	11 1/2	Jan	13 1/2	Jan	
American Laundry Machine	20	34 3/4	33 3/4	34 1/4	1,900	33	Jan	34 1/4	Jan	
American Manufacturing Co com	25	—	—	43	400	38 1/4	Jan	43	Jan	
American Natural Gas Co 6% pfd	25	—	—	11 1/4	18,100	11 1/4	Jan	12 1/2	Jan	
American Petrobia Inc class A	1	12 1/2	12	12 1/2	7,900	6 1/4	Jan	7 1/2	Jan	
American Photocopy Equip Co	1	75 1/4	70 1/2	75 1/2	1,400	10 1/2	Jan	11 1/2	Jan	
American Seal-Kap common	2	10 3/4	10 3/4	11 3/4	700	4 1/4	Jan	4 1/2	Jan	
American Thread 5% preferred	5	—	—	4 1/4	500	3 1/4	Jan	3 1/2	Jan	
American Writing Paper common	5	—	—	31 1/2	6,000	13	Jan	15	Jan	
AMI Incorporated	1	14 1/4	13 3/4	14 1/2	2,500	3 1/2	Jan	4 1/4	Jan	
Amurex Oil Co class A	1	3 1/2	3 1/4	4	203,700	3 1/4	Jan	3 1/2	Jan	
Anacostia Lead Mines Ltd	200	1 1/2	1 1/2	1 1/2	3,400	1 1/2	Jan	1 1/2	Jan	
Anchor Post Products	1	15 1/2	14 1/4	15 1/2	1,600	9 1/4	Jan	10 1/2	Jan	
Anglo Amer Exploration Ltd	4 7/8	9 1/2	9 1/2	9 3/4	38,800	5 1/2	Jan	6 1/4	Jan	
Anglo-Lautaro Nitrate Corp—										
"A" shares	2 1/2	8	7 3/4	8 1/4	300	6	Jan	6 1/4	Jan	
Angostura-Wupperman	1	6	5 7/8	6	340	92	Jan	95	Jan	
Appalachian Power Co 4 1/2% pfd	100	94 1/4	93 1/2	94 3/4	8,600	37	Jan	41 1/4	Jan	
Arkansas Fuel Oil Corp	5	37 1/2	37	38 1/2	17,500	46 1/2	Jan	53	Jan	
Arkansas Louisiana Gas Co	5	52 1/2	50 1/2	52 1/2	25	100	Jan	100	Jan	
Arkansas Power & Light	100	100	100	100	29,300	11 1/2	Jan	13 1/2	Jan	
4 7/2% preferred	100	—	—	—	3,900	21	Jan	24 1/2	Jan	
Armour & Co warrants	13 1/4	11 1/2	13 1/2	13,500	5 1/2	Jan	6 1/2	Jan		
Armstrong Rubber class A	1	24	23 1/2	24 1/2	1,600	7 1/2	Jan	8 1/2	Jan	
Arnold Altex Aluminum Co	1	6 1/4	6	6 1/2	2,300	17 1/2	Jan	19 1/2	Jan	
Convertible preferred	4	7 1/2	7 3/8	8 1/4	3,300	2 1/2	Jan	2 1/2	Jan	
Aro Equipment Corp	250	23 1/4	22 3/4	24 1/2	38,500	1 1/2	Jan	1 1/2	Jan	
Asamera Oil Corp Ltd	400	1 1/2	1 1/2	1 1/2	77	Jan	8 1/4	Jan		
Associate Electric Industries—										
American dep rets reg	51	4 3/4	4 1/2	4 7/8	9,700	3 1/2	Jan	5 1/2	Jan	
Associated Food Stores Inc	1	3	2 3/4	3 1/4	47,400	2 1/2	Jan	3 1/4	Jan	
Associate Laundries of America	1	3	2 3/4	3 1/4	34,800	2 1/2	Jan	3 1/4	Jan	
Associated Oil & Gas Co	10	23	23	23	150	21 1/2	Jan	24 1/2	Jan	
Associated Stationers Supply Co	1	23	23	23	160	104	Jan	106 1/2	Jan	
Associated Tel & Tel	105 1/2	105 1/2	106	9,000	1 1/2	Jan	2 1/4	Jan		
Class A participating	100	2	2	2 1/4	1,200	52	Jan	59 1/2	Jan	
Atlantic Coast Indus Inc	5 1/2	5 1/2	5 1/2	6,400	5 1/2	Jan	6 1/4	Jan		
Atlantic Coast Line Co	5p	5 1/2	5 1/2	5 3/4	24,700	13 1/2	Jan	16 1/2	Jan	
Atlantica del Golfo Sugar	10 pesos	16 1/2	14 1/2	16 1/2	45,700	4	Jan	4 1/2	Jan	
Atlas Consolidated Mining & Development Corp	100	4 1/2	4 1/2	4 1/2	3,100	9 1/2	Jan	10 1/2	Jan	
Atlas Plywood Corp	1	9 1/2	9 1/2	10	2,300	17 1/2	Jan	19 1/2	Jan	
Audio Devices Inc	100	17 1/2	17 1/2	18 1/2	900	3 1/2	Jan	4 1/4	Jan	
Automatic Steel Products Inc	1	4 1/4	4	4 1/4	1,900	35	Jan	46	Jan	
Non-voting non-cum preferred	1	46	40 1/2	46						
Ayrshire Collieries Corp common	1	46	40 1/2	46						
B										
Bailey & Seaburn Oil & Gas—										
Class A	1	10 1/2	10 1/4	10 3/4	31,900	9 1/2	Jan	11 1/4	Jan	
Baker Industries Inc	1	17	17	17	50	16	Jan	17	Jan	
Baldwin Rubber common	1	—	—	17 1/2	900	16	Jan	17 1/2	Jan	
Baldwin Securities Corp	10	3 1/2	3 1/4	3 1/2	5,700	3 1/2	Jan	3 1/2	Jan	
Banco de los Andes—										
American shares	4 1/4	4 1/4	4 1/4	50	3	Jan	4 1/4	Jan		
Baniff Oil Ltd	800	1 1/2	1 1/2	1 1/2	13,900	1 1/2	Jan	2 1/2	Jan	
Barcelona Tr Light & Power Ltd	—	—	—	46,700	1 1/2	Jan	1 1/2	Jan		
Barium Steel Corp	4	16 1/2	15 1/2	17 1/2	600	7 1/2	Jan	8 1/2	Jan	
Barker Brothers Corp	1	8	7 3/4	8 1/4	900	14 1/2	Jan	16	Jan	
Barry Controls Inc class B	1	14 1/2	14 1/2	15 1/2	3,600	17 1/2	Jan	22	Jan	
Basic Incorporated	1	1 1/2	1 1/2	1 1/2	34,600	1 1/2	Jan	2 1/2	Jan	
Bayview Oil Corp	250	9 1/2	9 1/2	10	800	9 1/2	Jan	10 1/4	Jan	
6% convertible class A	750	4	3 3/4	4	1,000	3 1/2	Jan	4	Jan	
Bearings Inc	500	—	—	—	800	6 1/2	Jan	7	Jan	
Beau-Brummel Ties common	1	—	—	12 1/2	800	11 1/2	Jan	12 1/2	Jan	
Beck (A S) Shoe Corp	1	43 1/2	43 1/4	43 3/4	1,100	42 1/2	Jan	43 1/2	Jan	
Bell Telephone of Canada common	25	12 1/2	10 3/4	12 1/2	24,900	10 1/2	Jan	12 1/2	Jan	
Belcol Instrument Corp	500	12 1/2	6	7 1/4	5,200	5 1/2	Jan	7 1/4	Jan	
Benrus Watch Co Inc	1	20	19 1/2	20 1/4	450	19 1/4	Jan	20 1/4	Jan	
Bickford's Inc common	1	16	14 1/2	16 1/4	900	11	Jan	16 1/4	Jan	
Black Starr & Gorham class A	1	—	—	5 1/4	1,100	4 1/2	Jan	5 1/4	Jan	
Blauher's common	1	7	6 3/4	7	600	39	Jan	41 1/2	Jan	
Blumenthal (S) & Co common	1	—	—	40 1/4	1,000	98	Jan	98	Jan	
Bohack (H C) Co common	1	45 1/4	32 1/4	40	70,500	9	Jan	12 1/2	Jan	
5 1/2% prior cumulative preferred	100	11 1/4	11 1/4	11 1/4	500	9	Jan	12 1/2	Jan	
Borne Chemical Company Inc	1	2 1/2	2 1/2	2 1/2	2,100	1 1/2	Jan	2 1/2	Jan	
Bourjols Inc	1	2 1/2	2 1/2	2 1/2	1,800	6 1/4	Jan	6 1/4	Jan	
Brad Foots Gear Works Inc	200	6 1/2	6 1/4	6 1/2	5,800	6 1/4	Jan	6 1/4	Jan	
Brazilian Traction Light & Pwr ord	1	—	—	32	25	30 1/2	Jan	32	Jan	
Breeze Corp common	1	—	—	71	150	63	Jan	73	Jan	
Bridgeport Gas Co	1	45 1/4	44 1/2	46	18,800	41 1/2	Jan	46	Jan	
Brillo Manufacturing Co common	1	—	—	—	—	—	—	—	—	
British American Oil Co	1	—	—	—	—	—	—	—	—	
British American Tobacco	1	—	—	—	—	—	—	—	—	
Amer dep rets ord bearer	51	7 1/2	7 1/2	7 1/2	100	7 1/2	Jan	8 1/2	Jan	
Amer dep rets ord reg	51	—	—	—	—	—	—	—	—	
British Columbia Power common	1	—	—	—	—	—	—	—	—	
British Petroleum Co Ltd—										
Amer dep rets ord reg	51	7 3/4	7 3/4	8	94,700	7 3/4	Jan	8 1/4	Jan	
Brown Company common	1	14 1/2	14 1/4	15 1/4	20,000	14 1/4	Jan	15 1/4	Jan	
Brown Forman Distillers	1	31 1/2	31 1/4	32 1/4	1,900	30 1/4	Jan	33 1/4	Jan	
4% cumulative preferred	10	7 1/2	7 1/4	8	5,800	7 1/2	Jan	8 1/4	Jan	
Brown Rubber Co common	1	9 1/4	9	9 1/2	2,000	8 1/2	Jan	9 1/2	Jan	
Bruck Mills Ltd class B	1	—	—	19 1/2	600	17 1/2	Jan	21	Jan	
B S F Company common	1	—	—	8	30,900	7 1/2	Jan	11	Jan	
Buckeye (The) Corp	1	10 1/2	8	11	400	7 1/2	Jan	7 1/2	Jan	
Budget Finance Plan common	500	—	—	7 1/2	—	—	—	—	—	
60c convertible preferred	10	8 1/2	8 1/2	8 3/4	1,300	8 1/2	Jan	8 3/4	Jan	
6 1/2% serial preferred	10	2 1/4	2 1/4	2 1/4	11,200	2 1/4	Jan	3	Jan	
Buell Die & Machine Co	1	15	15	15	500	15	Jan	15 1/2	Jan	
Buffalo-Eclipse Corp	1	12 1/2	12	12 1/2	2,100	12	Jan	13 1/2	Jan	
Bunker Hill (The) Company	250	—	—	—	—	—	—	—	—	
Burma Mines Ltd—										
American dep rets ord shares—3s 6d	3s 6d	3 1/2	3 1/2	3 1/2	161,700	1/4	Jan	3/4	Jan	
Bur										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 30

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and similar columns for a second set of stocks. Includes sub-sections K, L, M, N.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 30

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and other financial metrics. Includes sub-sections for 'STOCKS American Stock Exchange' and 'STOCKS American Stock Exchange S'.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 30

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Unexcelled Chemical Corp.....	5	9 1/8	8 3/4	9 1/2	7,000	7 3/4	Jan 10 1/4
Union Gas Co of Canada.....	4	---	---	---	---	---	---
Union Investment Co.....	4	---	---	---	---	10 1/8	Jan 11 1/8
Union Stock Yards of Omaha.....	20	24 1/2	24 1/4	24 1/2	200	23 1/2	Jan 24 1/2
United Aircraft Products common.....	50c	7 7/8	7 3/4	7 7/8	3,000	7 3/4	Jan 8 1/2
United Asbestos Corp.....	1	6 1/8	6 1/2	6 1/8	10,400	6 1/8	Jan 7 1/8
United Casco Oil & Gas Ltd vtc.....	1	1 1/8	1 1/8	2 1/8	5,300	1 1/8	Jan 2 1/8
United Cuban Oil Inc.....	10c	---	---	---	22,800	---	Jan 3/4
United Elastic Corp.....	1	---	37 1/2	37 1/2	100	37	Jan 49 3/4
United Milk Products common.....	5	4 3/8	4 3/8	4 3/8	200	4 3/8	Jan 4 3/8
United Molasses Co Ltd.....	---	---	---	---	---	---	---
Amer dep rets ord registered.....	10s	---	---	---	---	4 3/4	Jan 5 1/4
United N J RR & Canal.....	100	---	181 1/4	182 1/4	70	180	Jan 182 3/4
U S Air Conditioning Corp.....	50c	6 7/8	6	6 7/8	4,600	4 3/4	Jan 7 3/4
U S Ceramic Tile Co.....	1	---	10	10 1/4	700	9 3/4	Jan 10 1/4
U S Coal class B.....	1	4 1/8	4 3/8	4 5/8	24,600	4 3/8	Jan 4 3/8
U S Rubber Reclaiming Co.....	1	4	3 3/4	4 1/8	900	3 3/4	Jan 4 3/8
U S Vitamin & Pharmaceutical.....	1	30 1/4	30 1/4	31 1/8	3,300	30	Jan 32 1/4
United Stores Corp common.....	50c	6 1/4	5 1/2	6 3/8	5,000	2 1/2	Jan 6 1/2
Universal American Corp.....	25c	2 1/2	2 1/4	2 1/2	28,100	1 3/4	Jan 2 1/2
Universal Consolidated Oil.....	10	50	49	51	900	49	Jan 53
Universal Controls Inc.....	1	48 3/8	48 1/4	48 3/4	45,900	37 3/4	Jan 48 3/4
Universal Insurance.....	15	32 3/4	32 1/2	33	550	32	Jan 33
Universal Marion Corp.....	14	14 3/4	14 1/4	14 3/4	5,600	13 3/4	Jan 15 1/4
Utah-Idaho Sugar.....	5	7	6 3/4	7 1/4	7,100	6 1/2	Jan 7 3/4

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Valspar Corp common.....	1	6 3/8	6	6 3/4	8,800	6	Jan 6 3/4
New (when delivered).....	---	6 3/8	6 1/4	6 3/4	5,200	6	Jan 6 1/2
\$4 convertible preferred.....	5	37 1/2	35	37 1/2	60	33	Jan 37 1/2
Vanadium-Alloys Steel Co.....	5	43 3/4	41 3/4	44 1/2	4,500	38 3/4	Jan 44 1/2
Van Norman Industries warrants.....	5	5 1/8	5 1/4	5 7/8	2,600	4 3/4	Jan 6
Victoreen (The) Instrument Co.....	1	7 1/2	7 1/4	7 3/4	4,500	7 1/4	Jan 8 1/4
Vinco Corporation.....	1	4 1/4	3 3/4	4 1/4	5,800	3 3/4	Jan 4 1/4
Virginia Iron Coal & Coke Co.....	2	4 3/4	3 3/4	4 1/2	27,700	3 3/4	Jan 4 1/2
Vita Food Products.....	25c	15 1/2	15 1/8	16 1/4	3,000	15	Jan 19 1/2
Vogt Manufacturing.....	10 1/4	10	10	10 1/4	700	9 1/4	Jan 10 1/4

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co.....	---	---	3 1/4	3 1/2	400	3	Jan 3 1/2
Wagner Baking voting cts ext.....	100	72	72	72	1,100	72	Jan 72
7 1/2 preferred.....	---	---	---	---	---	---	---
Waitt & Bond Inc.....	1	3 3/8	3	3 3/8	3,700	3	Jan 3 3/8
\$2 cumulative preferred.....	30	---	26 1/2	26 1/2	300	24 1/2	Jan 26 1/2
Wallace & Tiernan Inc.....	1	38 1/2	38 1/2	40 1/4	3,100	37 1/4	Jan 40 1/4
Walsham Precision Instrument Co.....	10c	2	1 7/8	2 1/4	57,700	1 3/4	Jan 2 1/4
Webb & Knapp Inc.....	10c	1 1/2	1 1/2	1 1/2	45,300	1 1/4	Jan 1 1/2
\$6 series preference.....	---	---	---	---	---	---	---
Webster Investors Inc (Del).....	5	112	111 1/2	114	580	100	Jan 117
Weiman & Company Inc.....	1	3 1/4	3 1/4	4	300	2 1/2	Jan 4
Wentworth Manufacturing.....	1.25	2 3/8	2 1/8	2 3/8	9,300	2	Jan 2 3/8
West Canadian Oil & Gas Ltd.....	1 1/4	2	2	2 1/8	6,000	1 7/8	Jan 2 1/8
Rights.....	---	---	---	---	8,800	---	Jan 1 1/2
West Texas Utilities 4.40% pfd.....	10c	---	---	---	---	89	Jan 91 3/4
Western Development Co.....	1	3 1/4	3 1/4	3 3/8	4,500	3 1/4	Jan 3 1/4
Western Leaseholds Ltd.....	4	4	3 1/2	4	600	3 1/2	Jan 4
Western Maryland Ry 7 1/2 1st pfd.....	100	140	140	140	80	140	Jan 140
Western Stockholders Invest Ltd.....	1s	---	---	---	10,500	---	Jan 3/4
Amer dep rets ord shares.....	---	---	---	---	---	---	---
Western Tablet & Stationery common.....	20	33	32	33	800	32	Jan 33
Westmoreland Coal.....	---	---	---	---	---	---	---
Westmoreland Inc.....	10	---	---	---	---	27 3/4	Jan 28 3/4
Weyenberg Shoe Mfg.....	1	---	---	---	---	37 1/2	Jan 40 1/2
White Eagle Internat Oil Co.....	10c	1	1 1/8	1 1/4	9,600	7/8	Jan 1 1/4
White Stores Inc common.....	1	18 3/4	18 1/4	18 3/4	4,000	17 3/4	Jan 20
Wichita River Oil Corp.....	1	2 3/4	2 1/2	2 7/8	2,000	2 1/4	Jan 3
Wickes (The) Corp.....	5	---	14 3/8	14 3/4	100	14 3/8	Jan 15 3/4
Williams-McWilliams Industries.....	10	15	13 3/8	15 1/8	10,600	13 3/8	Jan 15 3/4
Williams (R C) & Co.....	1	6 1/2	6 3/8	6 3/4	1,070	5 5/8	Jan 7 1/8
Wilson Brothers common.....	1	21 1/2	19 3/8	23	20,800	13 3/4	Jan 23
5% preferred.....	25	---	20 1/2	20 7/8	350	19 3/8	Jan 21
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	---	---	---	---	93 1/4	Jan 97 1/4
Wood (John) Industries Ltd.....	1	---	26 7/8	27 1/4	150	26 3/4	Jan 27 1/4
Wood Newspaper Machine.....	1	14	13 1/2	14	700	12 3/4	Jan 14
Woodall Industries Inc.....	2	---	23	23 3/8	1,100	22 3/4	Jan 23 3/4
Woodley Petroleum common.....	3	65	64 1/8	67	1,000	64 1/8	Jan 68 3/4
Woolworth (F W) Ltd.....	---	---	---	---	---	---	---
Amer dep rets ord reg.....	5s	---	---	---	---	---	---
Wright Hargreaves Ltd.....	40c	1 3/8	1 3/8	1 1/2	17,900	1 3/8	Jan 1 3/8
Zale Jewelry Co.....	1	17 1/2	17 3/4	17 3/4	700	17 1/2	Jan 18
Zapata Petroleum Corp.....	10c	---	8 1/8	8 3/4	3,300	8 1/8	Jan 9 1/2

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Westmoreland Inc.....	10	---	---	---	---	27 3/4	Jan 28 3/4
Weyenberg Shoe Mfg.....	1	---	---	---	---	37 1/2	Jan 40 1/2
White Eagle Internat Oil Co.....	10c	1	1 1/8	1 1/4	9,600	7/8	Jan 1 1/4
White Stores Inc common.....	1	18 3/4	18 1/4	18 3/4	4,000	17 3/4	Jan 20
Wichita River Oil Corp.....	1	2 3/4	2 1/2	2 7/8	2,000	2 1/4	Jan 3
Wickes (The) Corp.....	5	---	14 3/8	14 3/4	100	14 3/8	Jan 15 3/4
Williams-McWilliams Industries.....	10	15	13 3/8	15 1/8	10,600	13 3/8	Jan 15 3/4
Williams (R C) & Co.....	1	6 1/2	6 3/8	6 3/4	1,070	5 5/8	Jan 7 1/8
Wilson Brothers common.....	1	21 1/2	19 3/8	23	20,800	13 3/4	Jan 23
5% preferred.....	25	---	20 1/2	20 7/8	350	19 3/8	Jan 21
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	---	---	---	---	93 1/4	Jan 97 1/4
Wood (John) Industries Ltd.....	1	---	26 7/8	27 1/4	150	26 3/4	Jan 27 1/4
Wood Newspaper Machine.....	1	14	13 1/2	14	700	12 3/4	Jan 14
Woodall Industries Inc.....	2	---	23	23 3/8	1,100	22 3/4	Jan 23 3/4
Woodley Petroleum common.....	3	65	64 1/8	67	1,000	64 1/8	Jan 68 3/4
Woolworth (F W) Ltd.....	---	---	---	---	---	---	---
Amer dep rets ord reg.....	5s	---	---	---	---	---	---
Wright Hargreaves Ltd.....	40c	1 3/8	1 3/8	1 1/2	17,900	1 3/8	Jan 1 3/8
Zale Jewelry Co.....	1	17 1/2	17 3/4	17 3/4	700	17 1/2	Jan 18
Zapata Petroleum Corp.....	10c	---	8 1/8	8 3/4	3,300	8 1/8	Jan 9 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid or Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Amer Steel & Pump 4s inc deb 1994.....	June-Dec	---	44 1/2	44 1/2	---	41 1/2	45
Appalachian Elec Power 3 1/4s 1970.....	June-Dec	---	89 1/4	89 1/4	7	89 1/4	92
Bethlehem Steel 6s Aug 1 1998.....	Quar-Feb	---	122 1/2	122 3/8	7	120 1/4	122 3/8
Boston Edison 2 3/4s series A 1970.....	June-Dec	---	83 1/2	85	7	83 1/2	87 1/2
Chicago Transit Authority 3 3/4s 1978.....	Jan-July	---	80 3/4	82	10	80	82
Delaware Lack & Western RR.....	---	---	---	---	---	---	---
Lackawanna of N J Division.....	---	---	---	---	---	---	---
1st mortgage 4s series A 1993.....	May-Nov	55 1/2	55 1/2	56 1/2	12	53	56 1/2
Δ 1st mortgage 4s series B 1993.....	May	---	39 1/2	39 3/4	4	36 1/2	39 3/4
Finland Residential Mtge Bank 5s 1961.....	Mar-Sept	---	97 3/4	---	---	98	98
Flying Tiger Line 5 1/2s conv deb 1967.....	Jan-July	165	163	166 1/4	70	139 3/4	167 3/4
Guantanamo & Western RR 4s 1970.....	Jan-July	---	40	40	7	40	47
Italian Power Realization Trust 6 1/2% liq tr cfs.....	---	81 1/8	81 1/8	81 3/4	16	81	82 3/4
Midland Valley RR 4 1/2 1963.....	April-Oct	---	86 3/4	---	---	86 1/4	86 1/4
National Research Corp.....	---	---	---	---	---	---	---
5s convertible subord debentures 1976.....	Jan-July	117	113 1/2	123	112	88	124 1/2
New England Power 3 1/4s 1961.....	May-Nov	---	97	---	---	97 1/2	97 1/2
Nippon Electric Power Co Ltd.....	---	---	---	---	---	---	---
6 1/2s due 1953 extended to 1963.....	Jan-July	---	101	---	---	103	103
Ohio Power 1st mortgage 3 1/4s 1968.....	April-Oct	93 3/8	92 3/4	93 3/8	9	92 1/2	97 1/4
1st mortgage 3s 1971.....	April-Oct	---	85	85	1	85	87
Pennsylvania Water & Power 3 1/4s 1964.....	June-Dec	---	94 1/8	95	6	94 1/4	96 1/4
3 1/4s 1970.....	Jan-July	86	86	86	1	86	86
Public Service Electric & Gas Co 6s 1998.....	Jan-July	---	123	123	1	120	123
Rapid Electrotape 7s deb 1967.....	May-Nov	---	99 1/2	100	12	96	100
Safe Harbor Water Power Corp 3s, 1981.....	May-Nov	---	87	---	---	---	---
Sapphire Petroleum Ltd 5s conv deb '62.....	Jan-July	---	65	74	---	65	78
Southern California Edison 3s 1965.....	Mar-Sept	93 1/2	92 3/8	93 3/8	92	92	95 3/4
3 1/4s series A 1973.....	Jan-July	---	88	---	---	---	---
3 1/4s series B 1973.....	Feb-Aug	---	83 3/4	86	---	84 1/4	84 1/4
2 3/4s series C 1976.....	Feb-Aug	---	81 1/4	83 1/2	---	---	---
3 1/4s series D 1976.....	Feb-Aug	---	82 1/2	83 1/2	4	81	83 1/2
3 1/4s series E 1978.....	Feb-Aug	---	82	82 1/2	10	81 1/2	82 1/2
3s series F 1979.....	Feb-Aug	---	82 1/2	82 1/2	11	82	82 1/2
3 3/4s series G 1981.....	April-Oct	---	88 1/2	90 1/2	---	90 1/2	91
4 1/4s series H 1982.....	Feb-Aug	99 3/4	99 3/4	99 3/4	21	99	100 3/4
4 3/4s series I 1982.....	Jan-July	---	105	---	---	105	105
4 3/4s series J 1982.....	Mar-Sept	106 3/4	106 1/2	107 1/2	24	106 1/4	107 1/2
4 3/4s series K 1983.....	Mar-Sept	---	102 3/4	103 3/4	4	102 3/4	105 1/2
Southern California Gas 3 1/4s 1970.....	April-Oct	---	89 1/2	89 3/4	12	89	90 1/2
Southern Counties Gas (Calif) 3s 1971.....	Jan-July	---	85 1/2	---	---	---	---
Southernwestern Gas & Electric 3 1/4s 1970.....	Feb-Aug	---	91	91	1	91	91
United Dye & Chemical 6s 1973.....	Feb-Aug	---	60	67	---	62	65
Wasatch Corp deb 6s ser A 1963.....	Jan-July	---	102 1/2	103	17	102 1/2	103
Washington Water Power 3 1/2s 1964.....	Jan-Dec	---	96	96 1/2	---	95 3/4	96 1/4
Webb & Knapp Inc 5s deb 1974.....	June-Dec	70 3/4	70 3/4	72	4	69 3/4	72
West Penn Traction 5s 1960.....	June-Aug	100 1/2	100	100 1/2	45	99	100 1/2
Western Newspaper Union 6s 1959.....	Feb-Aug	---	97	100	---	---	---

Foreign Governments and Municipalities

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OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

STOCKS

Table of out-of-town stock data including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

BONDS

Table of out-of-town bond data including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 42.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		
			Range Since Jan. 1					Range Since Jan. 1	
			Low	High				Low	High
Calumet & Hecla Inc	5	18 1/4	18 1/4	18 3/4	300	18 1/4	Jan	19 1/4	Jan
Canadian Export Gas Ltd	30c	3	2 3/4	3 1/4	27,300	2 3/4	Jan	3 1/4	Jan
Canadian Pacific (Un)	25	31 1/2	31 1/2	31 1/2	100	29 1/2	Jan	31 1/2	Jan
Carrier Corp common	10	45 1/4	45 1/4	46 1/4	800	44 1/2	Jan	48 1/2	Jan
Celanese Corp of America (Un)	10	27 1/2	27 1/2	28 3/4	1,000	27	Jan	29 1/2	Jan
Cenco Corp	1	17 1/2	17 1/2	17 3/4	2,900	17 1/2	Jan	17 3/4	Jan
Centlivre Brewing Corp	50c	4	3 3/4	4 1/4	19,100	3 3/4	Jan	4 1/4	Jan
Central & South West Corp	5	58 1/4	58 1/4	58 1/4	100	56 1/2	Jan	58 1/2	Jan
Central Illinois Public Service	10	42	42	42	100	42	Jan	43	Jan
Champion Oil & Ref 33 conv pfd	25	54 1/2	54 1/2	56	30	54	Jan	56	Jan
Chemtura Corp	1	34 1/2	34 1/2	34 3/4	200	34	Jan	36	Jan
Chesapeake & Ohio Ry (Un)	25	69 1/2	69 1/2	69 3/4	300	66 3/4	Jan	73	Jan
Chicago Milw St Paul & Pac	25	27 3/4	27 3/4	28	900	25 1/2	Jan	30	Jan
Chicago & Northwestern Ry	100	40 1/4	40 1/4	40 1/4	200	39 1/2	Jan	41 1/2	Jan
Chicago Rock Island & Pacific Ry Co	5	33	33	33	100	30 1/2	Jan	33	Jan
Chicago South Shore & So Bend	12.50	9 1/2	8 1/4	9 1/2	4,100	8 1/4	Jan	9 1/2	Jan
Chicago Tewel Co common	5	148	147	150	215	147	Jan	150 1/4	Jan
87 convertible preferred	5	150	147 1/2	150	41	147 1/2	Jan	150	Jan
Chrysler Corp	25	52 1/2	51 1/4	53	1,100	51 1/4	Jan	55	Jan
Cincinnati Gas & Electric	8.50	35 1/2	35 1/2	35 1/2	200	35 1/2	Jan	37	Jan
Cities Service Co	10	62 3/4	62 3/4	62 3/4	100	59 3/4	Jan	63 3/4	Jan
Cleveland Cliff's Iron common	1	53 1/4	53	53 3/4	600	53	Jan	54 3/4	Jan
4 1/2 preferred	100	88 1/4	88 1/4	89 3/4	150	87 1/2	Jan	89 3/4	Jan
Colman Co Inc	5	19 3/4	19 3/4	20 1/2	850	16	Jan	20 1/2	Jan
Colorado Fuel & Iron Corp	5	27 1/2	27	28	4,200	26 3/4	Jan	28	Jan
Columbia Gas System (Un)	10	23 1/2	23 1/2	23 1/2	2,200	22 1/2	Jan	24 1/2	Jan
Commonwealth Edison common	25	57 1/4	57	57 3/4	1,400	56 1/2	Jan	57 3/4	Jan
5.25 preferred	100	108 3/4	108 3/4	108 3/4	70	107 1/2	Jan	108 3/4	Jan
Consolidated Cement Corp	1	40 3/4	40 1/2	42	4,000	38	Jan	42 1/2	Jan
Consolidated Foods	1.33 1/2	52	52 1/2	52	1,000	52 1/4	Jan	54 1/4	Jan
Consolidated Natural Gas	10	52	52 1/2	52 1/2	100	53	Jan	54 1/4	Jan
Consumers Power Co	5	28 3/4	28 3/4	29	1,000	28 1/2	Jan	29 1/4	Jan
Continental Can Co	10	54 3/4	54 3/4	54 3/4	1,000	54	Jan	57 1/2	Jan
Continental Motors Corp	1	11 1/2	11 1/2	11 1/2	600	11 1/2	Jan	11 3/4	Jan
Controls Co of America	5	30 1/2	29 3/4	30 3/4	6,900	29	Jan	30 3/4	Jan
Crane Co	25	39	37	39	400	35 1/2	Jan	39	Jan
Crucible Steel Co of America	25	30	30	31 3/4	600	27 1/2	Jan	31 3/4	Jan
Cudahy Packing Co	5	14 1/4	14 1/4	14 1/4	500	13 1/2	Jan	15	Jan
Curtiss-Wright Corp (Un)	1	27 1/4	27 1/4	27 1/4	900	27 1/4	Jan	29 1/4	Jan
D T M Corp	2	30 3/4	31	31	205	30	Jan	31	Jan
DuPont & Company common	10	54 1/4	53 3/4	54 1/4	300	47 1/2	Jan	54 3/4	Jan
Detroit Edison Co (Un)	20	44 3/4	44 3/4	44 3/4	900	42 3/4	Jan	45	Jan
Dodge Manufacturing Co	5	25 1/2	25 1/2	26 1/4	2,250	24 1/2	Jan	26 3/4	Jan
Dow Chemical Co	5	78 3/4	78 3/4	80	1,100	74 3/4	Jan	80	Jan
Drewrys Ltd USA Inc	1	26	26 1/2	26 1/2	400	23 1/2	Jan	26 1/2	Jan
Du Pont Laboratory Inc (Allen B)	1	6 1/2	7	7	200	6 1/2	Jan	7 1/4	Jan
Common	1	210	209 1/4	210	400	209 1/4	Jan	216 1/2	Jan
Du Pont (E I) de Nemours (Un)	5	210	209 1/4	210	400	209 1/4	Jan	216 1/2	Jan
Eastern Air Lines Inc	1	38 3/4	38 3/4	40	700	34 1/2	Jan	40 3/4	Jan
Eastman Kodak Co (Un)	10	144 1/4	139 1/4	144 1/4	600	139 1/4	Jan	160 1/2	Jan
El Paso Natural Gas	3	37 1/2	37 1/2	38 1/4	600	36 1/2	Jan	39	Jan
Emerson Radio & Phonograph (Un)	5	15 3/4	15 3/4	15 3/4	100	13 3/4	Jan	16 3/4	Jan
Falkland Brewing Corp	1	21 1/2	21 1/2	22	600	18 1/2	Jan	22	Jan
FirstAmerica Corp	2	21 1/2	21 1/2	21 1/2	600	21 1/2	Jan	21 1/2	Jan
Flour Mills of America Inc	5	5 1/2	5 1/2	5 1/2	700	5	Jan	5 1/2	Jan
Ford Motor Co	5	54 3/4	54	55 1/4	2,700	51 3/4	Jan	56 1/4	Jan
Foremost Dairies Inc	2	21	21 1/4	21 1/4	1,200	20 1/2	Jan	21 1/4	Jan
Four-Wheel Drive Auto	1	x13 3/4	12 1/2	14 1/4	1,500	12 1/2	Jan	14 1/4	Jan
Name changed to FWD Corp									
Fruehauf Trailer Co	1	20 1/2	18 1/2	20 3/4	3,100	18 1/2	Jan	20 3/4	Jan
General Amer Transportation new			55	56 3/4	400	55	Jan	56 3/4	Jan
General Bankshares ex-distrib			8	8	100	7 1/2	Jan	8 1/4	Jan
General Box Corp	1	2 1/4	2 1/4	2 1/4	2,400	2 1/4	Jan	2 1/4	Jan
General Candy Corp	5	11 1/4	11 1/4	11 1/4	200	10 1/2	Jan	11 1/4	Jan
General Contract Finance	2	8	8	8 1/2	2,500	8	Jan	8 1/2	Jan
General Dynamics (Un)	1	61 3/4	61	62 1/4	1,300	61	Jan	62 1/4	Jan
General Electric Co	5	77 3/4	77 3/4	79 1/4	1,000	76 1/2	Jan	79 1/4	Jan
General Foods Corp	5	78 3/4	78 3/4	78 3/4	200	75 1/2	Jan	80 3/4	Jan
General Motors Corp	1.66 1/2	48 3/4	48 3/4	49 3/4	10,900	48 3/4	Jan	49 3/4	Jan
General Telephone Corp	10	62 1/2	61 1/2	62 1/2	900	61 1/4	Jan	64 1/4	Jan
General Tire & Rubber	83 1/2c	48 1/4	45 1/2	48 1/4	1,000	44 3/4	Jan	48 1/4	Jan
Gerber Products Co	10	64	64	64	300	64	Jan	64 3/4	Jan
Gillette (The) Co	10	45 1/4	45 1/4	46 1/4	500	45 1/4	Jan	48 1/4	Jan
Gillette (The) Co (Un)	10	49	49	49 3/4	400	44 1/4	Jan	49 3/4	Jan
Goldblatt Brothers	8	12	12 1/2	12 1/2	350	11 1/2	Jan	12 3/4	Jan
Gossard (W H) Co	5	22 1/2	22	24	650	20 1/4	Jan	25	Jan
Graham Paige	5	3	3	3	200	3	Jan	3	Jan
Granite City Steel Co	12.50	63 1/2	63 1/2	64 3/4	500	60 3/4	Jan	65 1/2	Jan
Gray Drug Stores	1	41 1/2	41 1/2	43	100	41 1/2	Jan	45	Jan
Great Lakes Dredge & Dock	5	62 1/2	55 1/2	62 1/2	3,200	46 1/4	Jan	62 1/2	Jan
Great Lakes Oil & Chemical	1	1 3/4	1 3/4	1 3/4	700	1 3/4	Jan	1 3/4	Jan
Greyhound Corp (Un)	3	18 1/2	18 1/2	18 3/4	1,500	17 3/4	Jan	18 3/4	Jan
Griesedieck Co	1	11 1/2	11 1/2	12	297	11 1/2	Jan	12	Jan
Gulf Oil Corp	1.25	125 1/4	124 3/4	126	500	124 3/4	Jan	126 1/4	Jan
Helleman (G) Brewing Co	1	14 1/4	14 1/4	14 3/4	3,100	12 1/4	Jan	15 3/4	Jan
Hein Werner Corp	2	17	17	17 3/4	1,550	16 1/2	Jan	18	Jan
Heller (Walter E) & Co	1	31	31	31	100	31	Jan	31	Jan
Hertz Corp new common	1	37	37	37 1/2	500	35 1/2	Jan	37 1/2	Jan
Hibbard Spencer Bartlett	25	94	94	94	40	93	Jan	94	Jan
Howard Industries Inc	1	3 3/4	3 3/4	3 3/4	3,500	3 1/2	Jan	3 3/4	Jan
Hupp Corporation	1	6	5 1/2	6 1/4	7,000	5 1/4	Jan	6 1/4	Jan
Huttig Sash & Door common	10	27 1/2	27 1/2	28 1/2	700	24 3/4	Jan	28 1/2	Jan
Illinois Brick Co	10	24	24	24	150	23 1/2	Jan	25 1/2	Jan
Illinois Central RR	5	52 3/4	52 3/4	53	300	51 1/2	Jan	53 1/2	Jan
Indiana Steel Products Co	1	46 1/4	40	47 1/4	10,800	31 3/4	Jan	47 1/4	Jan
Inland Steel Co	5	142 3/4	142 3/4	142 3/4	200	142 3/4	Jan	150	Jan
Interlake Stevedoring Co	5	41 1/4	40 1/2	42	1,050	39	Jan	42 1/4	Jan
International Harvester	5	30 1/2	29 1/2	30 1/2	1,400	28 1/2	Jan	30 1/2	Jan
International Mineral & Chemical	5	89 1/4	89 1/4	91 1/2	200	87 3/4	Jan	91 1/2	Jan
International Paper (Un)	7.50	121	118 1/2	121	800	118 1/2	Jan	121	Jan
International Shoe Co	5	36	36	36 1/2	600	34 1/4	Jan	36 1/2	Jan
International Tel & Tel (Un)	5	59	59	62 1/2	700	59	Jan	64 3/4	Jan
New common w l	5	29 3/4	29 3/4	31 1/4	1,800	29 3/4	Jan	31 1/4	Jan
Interstate Power Co	3.50	18 3/4	18 3/4	18 3/4	400	18 3/4	Jan	19 3/4	Jan
Jones & Laughlin Steel (Un)	10	63	63	67 1/2	900	60 3/4	Jan	67 1/2	Jan
Kaiser Alum & Chemical	33 1/2c	40 3/4	40 3/4	41 3/4	800	40 3/4	Jan	43	Jan
Kansas Power & Light (Un)	3.75	30 3/4	30 3/4	31	500	28 3/4	Jan	31 1/4	Jan
Kennecott Copper Corp (Un)	5	106 3/4	104 3/4	106 3/4	900	97 1/4	Jan	106 3/4	Jan
Kimberly-Clark Corp	5	60	62 1/2	62 1/2	700	60	Jan	65 1/4	Jan
La Salle Extension University	5	12	12	12	100	11	Jan	12	Jan
Laclede Gas Co common	4	22 3/4	22 3/4	23	500	22	Jan	23 1/2	Jan
Leath & Co common	1	13	12 3/4	13 1/2	2,800	12	Jan	13 1/2	Jan
Libby McNeil & Libby	1	91 1/4	91 1/4	91 1/4	100	80 1/2	Jan	93	Jan
Liggett & Myers Tobacco (Un)	25	91 1/4	91 1/4	91 1/4	100	80 1/2	Jan	93	Jan
Lincoln Printing Co common	1	22 1/4	22 1/4	22 1/4	250	22 1/4	Jan	23 1/4	Jan
Louisville Gas									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

Pacific Coast Stock Exchange

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

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

	Par	Low	High	Low	High	Par	Low	High	Low	High
Bank of Nova Scotia	10	65 1/2	65 3/4	66 1/2	77 1/2	65 1/2	65 1/2	66 1/2	77 1/2	Jan
Rights	5.20	5.20	5.20	5.30	6,240	5.15	5.15	5.20	6,240	Jan
Banque Provinciale (Canada)	10	35 1/4	35 1/4	36	2,127	34 1/2	34 1/2	35	2,127	Jan
Rights	4.40	4.40	4.40	4.70	8,160	4.15	4.15	4.20	8,160	Jan
Bathurst Power & Paper class A	50	50	50	51	359	47 1/2	47 1/2	48	359	Jan
Class B	33 1/2	32 1/2	33 1/2	34 1/2	820	26 1/2	26 1/2	27	820	Jan
Bell Telephone	30	41 1/2	41 1/2	42	10,173	41	41	41 1/2	10,173	Jan
Bowater 5% preferred	50	44 1/2	44 1/2	45	390	43 1/2	43 1/2	44	390	Jan
5 1/2% preferred	50	49 1/2	49 1/2	50	250	49 1/2	49 1/2	50	250	Jan
Bowater Paper	5	6 1/2	6 1/2	6 3/4	2,257	6	6	6 1/2	2,257	Jan
Brazilian Traction Light & Power	6	6	6	6 1/4	2,794	6	6	6 1/4	2,794	Jan
British American Oil common	43 1/4	43 1/4	44 1/4	44 1/2	12,610	39 1/2	39 1/2	40	12,610	Jan
British Col Elec 4 1/4% cum red pfd	100	76	76	77	108	86 1/2	86 1/2	87	108	Jan
4 1/2% preferred	100	76	76	77	25	76	76	77	25	Jan
5% preferred	50	46 1/2	46 1/2	47	145	46	46	46 1/2	145	Jan
4 1/4% preferred	50	38 1/4	38 1/4	39 1/4	175	38	38	38 1/4	175	Jan
5 1/2% preferred	50	49 1/2	49 1/2	50	175	49 1/2	49 1/2	50	175	Jan
British Columbia Forest Products	50	13 1/2	13 1/2	13 3/4	650	12 1/2	12 1/2	12 3/4	650	Jan
British Columbia Power	38	38	38	40	6,015	35 1/2	35 1/2	36	6,015	Jan
British Columbia Telephone	30	40 1/2	40 1/2	40 1/2	5,373	40 1/2	40 1/2	40 1/2	5,373	Jan
Rights	1.60	1.50	1.50	1.70	10,567	1.50	1.50	1.70	10,567	Jan
Brown Company	14	13 1/4	13 1/4	14	3,375	13 1/4	13 1/4	14	3,375	Jan
Bruck Mills Ltd class A	a9	a9	a9	a9 1/2	250	9	9	9 1/2	250	Jan
Building Products	38	38	38	39	410	37 1/2	37 1/2	38	410	Jan
Calgary Power common	85 1/2	82 1/2	82 1/2	85 1/2	1,720	79	79	80 1/2	1,720	Jan
Canada Cement common	35	33 1/4	33 1/4	35	3,173	32 1/4	32 1/4	33	3,173	Jan
\$1.30 preferred	50	28 1/2	28 1/2	29	396	28 1/2	28 1/2	29	396	Jan
Canada Iron Foundries common	100	100	99	100	995	95 1/2	95 1/2	96 1/2	995	Jan
4 1/4% preferred	100	100	99	100	285	98	98	99	285	Jan
Canada Mating 4 1/2% pfd	26	25	25	25	900	25	25	25 1/2	900	Jan
Canada Steamship common	42 1/2	42 1/2	42 1/2	43	880	41	41	42	880	Jan
5% preferred	12.50	12 1/2	12 1/2	12 1/2	1,425	11	11	11 1/2	1,425	Jan
Canadian Bank of Commerce	10	55 1/4	55 1/4	56	4,005	54	54	56	4,005	Jan
Rights	4.75	4.70	4.70	4.80	8,480	4.40	4.40	4.80	8,480	Jan
Canadian Breweries common	38 1/4	38	38	39	4,295	35 1/2	35 1/2	36	4,295	Jan
Preferred	38 1/2	38 1/2	38 1/2	39	175	35 1/2	35 1/2	36	175	Jan
Canadian British Aluminum	25	5.50	5.50	5.50	100	5.30	5.30	5.50	100	Jan
Class A warrants	25	25	25	25	290	25	25	25	290	Jan
Canadian Bronze common	18 1/2	14 1/4	14 1/4	14 1/2	1,457	14 1/4	14 1/4	14 1/2	1,457	Jan
Canadian Cbr class A	25	18 1/2	18 1/2	18 1/2	125	18 1/2	18 1/2	18 1/2	125	Jan
Canadian Celanese common	25	18	18	18 1/2	3,150	18	18	18 1/2	3,150	Jan
\$1.75 series	25	18	18	18 1/2	100	18	18	18 1/2	100	Jan
\$1.00 series	25	18	18	18 1/2	100	18	18	18 1/2	100	Jan
Canadian Chem & Cellulose	20	10 1/2	10 1/2	10 1/2	200	9 1/2	9 1/2	10 1/2	200	Jan
Canadian Converters class A pfd	20	10 1/2	10 1/2	10 1/2	200	9 1/2	9 1/2	10 1/2	200	Jan
Canadian Cottons 6% preferred	20	10 1/2	10 1/2	10 1/2	200	9 1/2	9 1/2	10 1/2	200	Jan
Canadian Fairbanks Morse	1	13 1/2	13 1/2	13 1/2	1,300	13 1/2	13 1/2	13 1/2	1,300	Jan
Canadian Husky	1	8 1/4	8 1/4	8 1/4	100	7 1/4	7 1/4	8 1/4	100	Jan
Canadian Hydrocarbons	15 1/4	15 1/2	15 1/2	15 1/2	2,374	15 1/2	15 1/2	15 1/2	2,374	Jan
Canadian Industries common	22	22	22 1/2	22 1/2	1,456	20 1/2	20 1/2	21	1,456	Jan
Preferred	47	46 3/4	47 1/4	47 1/4	1,475	46	46	47 1/4	1,475	Jan
Canadian International Power	29	28 1/4	28 1/4	29	2,387	27 1/2	27 1/2	29	2,387	Jan
Canadian Oil Companies common	29 1/2	29 1/2	30 1/4	30 1/4	9,389	28 1/4	28 1/4	30 1/4	9,389	Jan
Canadian Pacific Railway	13 1/2	13 1/2	13 1/2	14	1,062	13 1/2	13 1/2	14	1,062	Jan
Canadian Petrofina Ltd preferred	10	13 1/2	13 1/2	14	345	12 1/2	12 1/2	13 1/2	345	Jan
Canadian Vickers	25	48 1/2	48 1/2	48 1/2	10	48 1/2	48 1/2	48 1/2	10	Jan
Chrysler Corp	13	12 1/2	12 1/2	13 1/4	9,430	12 1/2	12 1/2	13 1/4	9,430	Jan
Cockshutt Farm Equipment	10 1/2	10 1/2	10 1/2	11	745	10	10	11	745	Jan
Coghlin (B J)	21 1/4	21 1/4	21 1/4	22 1/4	6,925	20 1/4	20 1/4	22 1/4	6,925	Jan
Combined Enterprises	2.25	2.25	2.25	2.35	300	2.25	2.25	2.35	300	Jan
Consolidated Mining & Smelting	19 1/4	19 1/4	19 1/4	19 1/2	280	19	19	19 1/2	280	Jan
Consolidated Textile	21 1/4	21 1/4	21 1/4	22 1/4	780	21	21	22 1/4	780	Jan
Consumers Glass	433 1/2	433 1/2	433 1/2	433 1/2	270	33	33	34	270	Jan
Corbys class A	19 1/4	19 1/4	19 1/4	19 1/2	280	19	19	19 1/2	280	Jan
Crown Zellerbach class A	21 1/4	21 1/4	21 1/4	21 1/2	780	21	21	21 1/2	780	Jan

	Par	Low	High	Low	High	Par	Low	High	Low	High
Davis Leather Co Ltd	4.25	4.25	4.25	4.00	4.25	4.25	4.25	4.25	4.00	4.25
Distillers Seagrams	33 1/2	33 1/2	34 1/4	34 1/4	4,005	32 3/4	32 3/4	34 1/4	4,005	Jan
Dominion Bridge	22 1/4	22 1/4	23 1/4	23 1/4	8,323	21 3/4	21 3/4	23 1/4	8,323	Jan
Dominion Coal 6% preferred	25	a7 1/2	a7 1/2	a7 1/2	25	8	8	8 1/2	25	Jan
Dominion Corsets	21 1/2	21 1/2	21 1/2	21 1/2	320	19 1/4	19 1/4	21 1/2	320	Jan
Dominion Dairies common	6 1/4	6 1/4	6 1/4	6 1/2	632	6 1/2	6 1/2	6 1/2	632	Jan
5% preferred	35	55c	25c	55c	1,392	25c	25c	55c	1,392	Jan
Dominion Foundries & Steel com	43 1/4	42 3/4	43 1/4	43 1/4	1,094	41 3/4	41 3/4	43 1/4	1,094	Jan
Preferred	101 1/2	101 1/2	101 1/2	101 1/2	224	101	101	101 1/2	224	Jan
Dominion Glass common	a91	a90	a91	a91	35	88	88	89	35	Jan
7% preferred	10	14 1/2	14 1/2	14 1/2	711	14	14	14 1/2	711	Jan
Dominion Steel & Coal	22	22	22 1/2	22 1/2	1,870	20	20	22 1/2	1,870	Jan
Dominion Stores Ltd	14 1/2	14 1/2	14 1/2	14 1/2	335	84 1/4	84 1/4	84 1/2	335	Jan
Dominion Tar & Chemical common	14 1/2	14 1/2	15 1/2	15 1/2	20,910	14 1/2	14 1/2	15 1/2	20,910	Jan
Redeemable preferred	23 1/2	20 1/2	20 1/2	20 1/2	5,360	19 1/2	19 1/2	20 1/2	5,360	Jan
Dominion Textile common	11 1/2	10 1/4	10 1/4	10 1/4	28,994	9 1/4	9 1/4	10 1/4	28,994	Jan
Donohue Bros Ltd	3 1/2	17 1/4	17 1/4	17 1/4	510	15 1/4	15 1/4	17 1/4	510	Jan
Dow Brewery	40	a40	a40	a40	13	40	40	40	13	Jan
Du Pont (1955) common	20 1/2	19 1/2	19 1/2	19 1/2	1,940	19 1/2	19 1/2	19 1/2	1,940	Jan
Dupuis Press class A	20	7 1/2	7 1/2	7 1/2	200	7 1/2	7 1/2	7 1/2	200	Jan
Eddy Match	28	27 1/2	28	28	505	27	27	28	505	Jan
Eddy Paper common	54	54	54	54	25	54	54	54	25	Jan
Electrolux Corp	16 1/4	14 1/2	14 1/2	14 1/2	1,461	14	14	14 1/2	1,461	Jan
Enamel & Heating Prod class A	5 1/2	5	5	5 1/2	425	5	5	5 1/2	425	Jan
Class B	1.30	1.30	1.40	1.40	500	1.30	1.30	1.40	500	Jan
Estabrooks (T H) 4.16% pfd	25	19	19	19	120	19	19	19	120	Jan
Famous Players Canadian Corp	23 1/4	23	23 1/4	23 1/4	480	22 1/2	22 1/2	23 1/4	480	Jan
Ford Motor Co	5	a51 1/2	a51 1/2	a51 1/2	20	51 1/2	51 1/2	51 1/2	20	Jan
Foundation Co of Canada	15 1/2	14 1/2	14 1/2	14 1/2	6,922	14 1/2	14 1/2	14 1/2	6,922	Jan
Fraser Cos Ltd common	33	32	32	32	3,930	32	32	32	3,930	Jan
French Petroleum pfd	10	8.55	8.55	8.55	380	8.55	8.55	8.55	380	Jan
Gatineau Power common	100	101	101	103	95	100	100	103	95	Jan
5 1/2% preferred	100	105 1/2	105 1/2	105 1/2	50	104	104	105 1/2	50	Jan
General Dynamics	59 1/2	59 1/2	59 1/2	59 1/2	985	59	59	59 1/2	985	Jan
General Motors	1 1/4	47 1/2	47 1/2	47 1/2	345	47 1/2	47 1/2	47 1/2	345	Jan
General Steel Wares common	150	12 1/2	12 1/2	12 1/2	150	11	11	12 1/2	150	Jan
5% preferred	100	90	90	90	50	88	88	90	50	Jan
Great Lakes Paper Co Ltd	39 3/4	37 1/2	37 1/2	37 1/2	3,015	3				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

Par	Low	High	Low	High	No.	Low	High
Bailey Selburn Oil & Gas Ltd cl A	10	10 1/4	2,920	9.90	Jan 10 1/4	Jan 10 1/4	Jan 10 1/4
Baker Talc Ltd	26c	26c	24,700	26c	Jan 26c	Jan 26c	Jan 26c
Barrick Gold Mines Ltd	6 1/2c	6 1/2c	3,113	5c	Jan 5c	Jan 5c	Jan 5c
Barrick Gold Mines Ltd	1	5c	1,000	5c	Jan 5c	Jan 5c	Jan 5c
Bateman Bay Mining Co	69c	59c	326,900	46c	Jan 46c	Jan 46c	Jan 46c
Beatrice Red Lake Gold Mines Ltd	1	5c	14,500	5c	Jan 5c	Jan 5c	Jan 5c
Bellechasse Mining Corp Ltd	60c	49c	339,100	42c	Jan 42c	Jan 42c	Jan 42c
Belle-Chibougamau Mines Ltd	1	7c	4,000	6c	Jan 6c	Jan 6c	Jan 6c
Bluewater Oil & Gas Ltd	1	65c	500	65c	Jan 65c	Jan 65c	Jan 65c
Bonnyville Oil & Refining Corp	1	46c	143,067	33c	Jan 33c	Jan 33c	Jan 33c
Bornite Copper Corp	1	13c	12,500	7 1/2c	Jan 7 1/2c	Jan 7 1/2c	Jan 7 1/2c
Bourne Mines Ltd	1	64c	7,500	63c	Jan 63c	Jan 63c	Jan 63c
Burnt Hill Tungsten Mines Ltd	1	11c	9,500	10 1/2c	Jan 10 1/2c	Jan 10 1/2c	Jan 10 1/2c
Calgary & Edmonton Corp Ltd	1	5 1/2c	3,500	5 1/2c	Jan 5 1/2c	Jan 5 1/2c	Jan 5 1/2c
Calumet Uranium Mines Ltd	1	5 1/2c	500	4.00	Jan 4.00	Jan 4.00	Jan 4.00
Calvert Consol Oil & Gas Co Ltd	1	8.75	3,900	7.35	Jan 7.35	Jan 7.35	Jan 7.35
Canadien Collieries Resources Ltd com	1	1.83	9,000	1.76	Jan 1.76	Jan 1.76	Jan 1.76
Canadian Homestead Oils Ltd	10c	1.83	1,850	1.83	Jan 1.83	Jan 1.83	Jan 1.83
Canalask Nickel Mines Ltd	1	9c	2,760	88c	Jan 88c	Jan 88c	Jan 88c
Can-Met Explorations Ltd	1	17c	11,500	16c	Jan 16c	Jan 16c	Jan 16c
Canora Explorations Ltd	1	8c	6,500	8c	Jan 8c	Jan 8c	Jan 8c
Canuba Mines Ltd	1	12c	4,600	8c	Jan 8c	Jan 8c	Jan 8c
Capital Lithium Mines Ltd	1	26c	17,000	21c	Jan 21c	Jan 21c	Jan 21c
Carder Quebec Explorations Limited	1	11 1/4	1,300	9.75	Jan 9.75	Jan 9.75	Jan 9.75
Cassiar Asbestos Corp Ltd	1	8.60	1,700	8.30	Jan 8.30	Jan 8.30	Jan 8.30
Central-Del Rio Oils Ltd	1	11c	400	17c	Jan 17c	Jan 17c	Jan 17c
Chib-Kayrand Copper Mines Ltd	1	71c	3,800	65c	Jan 65c	Jan 65c	Jan 65c
Chibougamau Mining & Smelting	1	11c	400	1.40	Jan 1.40	Jan 1.40	Jan 1.40
Chipman Lake Mines Ltd	1	11c	33,000	7c	Jan 7c	Jan 7c	Jan 7c
Cleveland Copper Corp	1	13c	19,500	12c	Jan 12c	Jan 12c	Jan 12c
Cocheruc Williams Gold Mines Ltd	1	4.05	700	4.05	Jan 4.05	Jan 4.05	Jan 4.05
Consol Bi-Ore Mines Ltd	1	6c	6,500	6c	Jan 6c	Jan 6c	Jan 6c
Consol Central Cadillac Mines Ltd	1	6c	2,900	6c	Jan 6c	Jan 6c	Jan 6c
Consolidated Denison Mines Ltd	1	12 1/2	1,400	12 1/2	Jan 12 1/2	Jan 12 1/2	Jan 12 1/2
Consolidated Halliwell Ltd	1	90c	50,675	62c	Jan 62c	Jan 62c	Jan 62c
Consolidated Monpas Mines Ltd	1	8c	500	8c	Jan 8c	Jan 8c	Jan 8c
Consolidated Quebec Yellowknife Mines Ltd	1	6c	1,250	6c	Jan 6c	Jan 6c	Jan 6c
Copper Rand Chib Mines Ltd	1	2.25	500	2.25	Jan 2.25	Jan 2.25	Jan 2.25
Courmont Mining Co Ltd	1	10c	500	8 1/2c	Jan 8 1/2c	Jan 8 1/2c	Jan 8 1/2c
Devon-Palmer Oils Ltd	25c	1.53	200	1.53	Jan 1.53	Jan 1.53	Jan 1.53
Dolsan Mines Ltd	1	8c	25,500	6c	Jan 6c	Jan 6c	Jan 6c
Dome Mines Ltd	1	18 1/4	100	17 1/4	Jan 17 1/4	Jan 17 1/4	Jan 17 1/4
Duvern Copper Co Ltd	1	2.25	4,500	2.1c	Jan 2.1c	Jan 2.1c	Jan 2.1c
East Sullivan Mines Ltd	1	1.15	700	1.07	Jan 1.07	Jan 1.07	Jan 1.07
Elder Mines Ltd	1	1.14	8,000	1.07	Jan 1.07	Jan 1.07	Jan 1.07
Empire Oil & Minerals Inc	1	10c	5,500	9c	Jan 9c	Jan 9c	Jan 9c
Fab Metal Mines Ltd	1	13c	1,500	13c	Jan 13c	Jan 13c	Jan 13c
Falconbridge Nickel Mines Ltd	1	28 1/2	1,730	28 1/2	Jan 28 1/2	Jan 28 1/2	Jan 28 1/2
Fano Mining & Exploration Inc	1	8c	3,000	7c	Jan 7c	Jan 7c	Jan 7c
Fatima Mining Co Ltd	1	1.01	2,200	90c	Jan 90c	Jan 90c	Jan 90c
Fontana Mines (1945) Ltd	1	5c	2,750	5c	Jan 5c	Jan 5c	Jan 5c
Fundy Bay Copper Mines Ltd	1	6c	16,000	5c	Jan 5c	Jan 5c	Jan 5c
Futurity Oils Ltd	1	82c	6,800	70c	Jan 70c	Jan 70c	Jan 70c
Gaspe Oil Ventures Ltd	1	6 1/2c	2,500	4c	Jan 4c	Jan 4c	Jan 4c
Gateway Oils Ltd	1	4 1/2c	1,500	4 1/2c	Jan 4 1/2c	Jan 4 1/2c	Jan 4 1/2c
Gecco Mines Ltd	1	19 1/2	300	19 1/2	Jan 19 1/2	Jan 19 1/2	Jan 19 1/2
Golden Age Mines Ltd	1	65c	31,000	60c	Jan 60c	Jan 60c	Jan 60c
Grandroy Mines Ltd	1	28c	11,000	26c	Jan 26c	Jan 26c	Jan 26c
Gui-Por Uranium & Metals Ltd	1	5 1/2c	3,000	5 1/2c	Jan 5 1/2c	Jan 5 1/2c	Jan 5 1/2c
Gunnar Mines Ltd	1	18 1/2	1,590	17 1/2	Jan 17 1/2	Jan 17 1/2	Jan 17 1/2
Warrants	1	17 1/2	40	6.60	Jan 6.60	Jan 6.60	Jan 6.60
Haitian Copper Corp Ltd	1	7c	204,500	4c	Jan 4c	Jan 4c	Jan 4c
Heva Gold Mines Ltd	1	7c	1,000	7c	Jan 7c	Jan 7c	Jan 7c
Hollinger Consol Gold Mines Ltd	1	31	2,915	30 1/2	Jan 30 1/2	Jan 30 1/2	Jan 30 1/2
Indian Lake Mines Ltd	1	9c	12,000	6 1/2c	Jan 6 1/2c	Jan 6 1/2c	Jan 6 1/2c
International Ceramic Mining Ltd	1	8c	4,600	5c	Jan 5c	Jan 5c	Jan 5c
Iso Uranium Mines Ltd	1	58c	106,200	42c	Jan 42c	Jan 42c	Jan 42c
Kerr-Addison Gold Mines Ltd	1	19 1/2	1,050	19 1/2	Jan 19 1/2	Jan 19 1/2	Jan 19 1/2
Kirkland Minerals Corp Ltd	1	81c	9,500	80c	Jan 80c	Jan 80c	Jan 80c
Kontiki Lead & Zinc Mines Ltd	1	7c	25,000	6 1/2c	Jan 6 1/2c	Jan 6 1/2c	Jan 6 1/2c
Labrador Min & Explor Co Ltd	1	29 1/2	330	26	Jan 26	Jan 26	Jan 26
Lingside Copper Mining Co Ltd	1	6c	29,000	5c	Jan 5c	Jan 5c	Jan 5c
Lithium Corp of Canada Ltd	1	10c	500	10c	Jan 10c	Jan 10c	Jan 10c
Little Long Lac Gold Mines Ltd	1	2.20	590	2.20	Jan 2.20	Jan 2.20	Jan 2.20
Long Island Petroleum Ltd	1	16 1/2c	12,500	13c	Jan 13c	Jan 13c	Jan 13c
Macdonald Mines Ltd	1	36c	10,000	35c	Jan 35c	Jan 35c	Jan 35c
Maritime Mining Corp Ltd	1	1.20	700	1.10	Jan 1.10	Jan 1.10	Jan 1.10
Mariposa Exploration Ltd	1	17c	42,700	15c	Jan 15c	Jan 15c	Jan 15c
McIntyre-Porcunine Mines Ltd	1	93 1/4	100	90 1/2	Jan 90 1/2	Jan 90 1/2	Jan 90 1/2
Merrill Island Mining Ltd	1	1.14	4,800	90c	Jan 90c	Jan 90c	Jan 90c
Mid-Chibougamau Mines Ltd	1	50c	6,100	46c	Jan 46c	Jan 46c	Jan 46c
Mining Corp of Canada Ltd	1	14c	25	14c	Jan 14c	Jan 14c	Jan 14c
Mogador Mines Ltd	1	1.25	11,200	85c	Jan 85c	Jan 85c	Jan 85c
Molybdenite Corp of Canada Ltd	1	1.3c	5,500	1.3c	Jan 1.3c	Jan 1.3c	Jan 1.3c
Montreux Mining Co Ltd	1	71c	30,000	65c	Jan 65c	Jan 65c	Jan 65c
Montgary Explorations Ltd	1	30c	1,000	30c	Jan 30c	Jan 30c	Jan 30c
Nama Creek Mines Ltd	1	40c	4,000	32c	Jan 32c	Jan 32c	Jan 32c
New Caumet Mines Ltd	1	17 1/2c	738,800	7c	Jan 7c	Jan 7c	Jan 7c
New Formaque Mines Ltd	1	9c	5,000	7 1/2c	Jan 7 1/2c	Jan 7 1/2c	Jan 7 1/2c
New Goldvue Mines Ltd	1	1.35	5,700	1.05	Jan 1.05	Jan 1.05	Jan 1.05
New Hosco Mines Limited	1	6 1/2c	6,050	5c	Jan 5c	Jan 5c	Jan 5c
New Jack Lake Uranium Mines Ltd	1	1.83	200	1.60	Jan 1.60	Jan 1.60	Jan 1.60
New Mylameque Explorations Ltd	1	90c	2,000	90c	Jan 90c	Jan 90c	Jan 90c
New Pacific Coal & Oil Ltd	1	8c	11,500	7 1/2c	Jan 7 1/2c	Jan 7 1/2c	Jan 7 1/2c
New Santiago Mines Ltd	1	8c	13,000	5c	Jan 5c	Jan 5c	Jan 5c
New Spring Oils & Minerals Ltd	1	1.37	600	1.37	Jan 1.37	Jan 1.37	Jan 1.37
New Superior Oils of Canada Ltd	1	5c	3,000	5c	Jan 5c	Jan 5c	Jan 5c
New Vinray Mines Ltd	1	60c	35,133	50c	Jan 50c	Jan 50c	Jan 50c
New West Amulet Mines Ltd	1	7c	1,500	6c	Jan 6c	Jan 6c	Jan 6c
Nocana Mines Ltd	1	3.40	200	3.40	Jan 3.40	Jan 3.40	Jan 3.40
Normetal Mining Corp Ltd	1	16c	5,500	16c	Jan 16c	Jan 16c	Jan 16c
Norsyncomaque Mining Ltd	1	54c	2,800	45c	Jan 45c	Jan 45c	Jan 45c
North American Rare Metals Ltd	1	2.69	500	2.09	Jan 2.09	Jan 2.09	Jan 2.09
Northspan Uranium Mines Ltd	1	19c	33,000	19c	Jan 19c	Jan 19c	Jan 19c
Nudulama Mines Ltd	1	1.4c	4,500	1.4c	Jan 1.4c	Jan 1.4c	Jan 1.4c
Obala (1945) Ltd	1	1.2c	800	1.2c	Jan 1.2c	Jan 1.2c	Jan 1.2c
Okalta Oils Ltd	1	19c	5,100	17c	Jan 17c	Jan 17c	Jan 17c
Opemiska Explorers Ltd	1	10	6,725	9.25	Jan 9.25	Jan 9.25	Jan 9.25
Opemiska Copper Mines (Quebec) Ltd	1	1.35	209,200	1.01	Jan 1.01	Jan 1.01	Jan 1.01
Orehan Uranium Mines Ltd	1	21c	5,500	21c	Jan 21c	Jan 21c	Jan 21c
Partridge Canadian Exploration Ltd	1	45c	9,800	41c	Jan 41c	Jan 41c	Jan 41c
Faust Lake Uranium Mines Ltd	1	57c	128,000	30c	Jan 30c	Jan 30c	Jan 30c
Femboe Mining Corp	1	6c	9,000	5c	Jan 5c	Jan 5c	Jan 5c
Pitt Gold Mining Co Ltd	1	10 1/2c	34,000	9c	Jan 9c	Jan 9c	Jan 9c
Porcupine Prime Mines Ltd	1	91c	132,000	87c	Jan 87c	Jan 87c	Jan 87c
Portage Island (Chib) Mines Ltd	1	44c	4,000	40c	Jan 40c	Jan 40c	Jan 40c
Warrants	1	2.99	500	2.99	Jan 2.99	Jan 2.99	Jan 2.99
Provo Gas Producers Ltd	1	57c	500	50c	Jan 50c	Jan 50c	Jan 50c
Quebec Chibougamau Goldfields Ltd	1	1.84	4,500	1.84	Jan 1.84	Jan 1.84	Jan 1.84
Quebec Cobalt & Exploration Ltd	1	26c	49,900	26c	Jan 26c	Jan 26c	Jan 26c
Quebec Copper Corp Co Ltd	1	6 1/2c	15,000	6c	Jan 6c	Jan 6c	Jan 6c
Quebec Labrador Development Co Ltd	1	4 1/2c	8,475	4 1/2c	Jan 4 1/2c	Jan 4 1/2c	Jan 4 1/2c
Quebec Oil Development Ltd	1	26c	17,200	22c	Jan 22c	Jan 22c	Jan 22c
Quebec Smelting Refining Ltd	1	12 1/4	500	12 1/4	Jan 12 1/4	Jan 12 1/4	Jan 12 1/4
Quemont Mining Corp Ltd	1	2c	22,100	2c	Jan 2c	Jan 2c	Jan 2c
Rayrock Mines Ltd	1	1.43	200	1.20	Jan 1.20	Jan 1.20	Jan 1.20
Red Crest Gold Mines	1	3.55	3,750	3.30	Jan 3.30	Jan 3.30	Jan 3.30
Richwell Petroleum Ltd	1	4.15	600	4.00	Jan 4.00	Jan 4.00	Jan 4.00
St Lawrence River Mines Ltd	1	1.03	400	1.00	Jan 1.00	Jan 1.00	Jan 1.00
Sheriff-Gordon Mines Ltd	1	70c	2,000	70c	Jan 70c	Jan 70c	Jan 70c
Sisalita Oils Limited	1	7 1/2c	5,500	6c	Jan 6c	Jan 6c	Jan 6c
Sisco Gold Mines Ltd	1	12c	6,233	12c	Jan 12c	Jan 12c	Jan 12c
South Dufault Mines Ltd	1	10c	800	10c	Jan 10c	Jan 10c	Jan 10c
Stadacona Mines (1944) Ltd	1	1.05	4,300	1.05			

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

Table with multiple columns: Par, Low, High, and various market entries including British Columbia Power, Cable Mines Oils, Canadian Bank of Commerce, Canadian Pacific Railway, and various mining and industrial stocks.

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

Table with multiple columns: Par, Low, High, and various market entries including Great Northern Gas, Hamilton Cottons, Imperial Bank, and many others. Each entry includes a price range and a date.

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 30

Table with multiple columns: Par, Low, High, and various stock names including Palliser Petroleum, Pato Consol Gold, PCE Exploration Ltd., etc.

Toronto Stock Exchange - Gurb Section

Prices Shown Are Expressed in Canadian Dollars

Table with columns: STOCKS, Friday Last, Week's Range, Sales for Week, Range Since Jan. 1. Includes entries like Andian National Corp, Anglo Con Pulp Paper, etc.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- * No par value.
† Ex-liquidating dividend.
‡ Odd lot sale (not included in year's range).
§ Deferred delivery sale (not included in year's range).
|| Selling ex-interest.
¶ Flat price.
** Cash sale (not included in year's range).
†† Ex-liquidating dividend.
‡‡ Admitted to unlisted trading privileges.
§§ When delivered.
||| When issued.
|||| Ex-dividend.
||| Ex-rights.
¶¶ Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 30

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

Industrials and Utilities

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Aerovox Corp.	1	7 1/2	8 1/2	Grinnell Corp.	1	165	180	Ralston Purina Co.	5	49	53 1/2	Tampax Inc.	1	70	74 1/2
Air Products Inc.	1	36 1/2	38 1/2	Haloid Xerox Inc.	5	89	94	Rare Metals Corp of America	1	4	4 1/2	Tappan Stove Co.	1	57	61
American Box Board Co.	1	36 1/2	38 1/2	Hanna (M A) Co class A com.	10	127	133	Reeves Soundcraft Corp.	5	5	5 1/2	Tekol Corp.	1	67 1/2	7 1/2
Amer Cement Corp.	5	25 1/2	26 1/2	Class B common	10	132	139	Republic Natural Gas Co.	2	33 1/4	35 1/4	Texas Eastern Transmis Corp.	7	35 1/2	37 1/2
Amer Commercial Barge Line	5	21 1/2	23	Hearst Cons Publications cl A-25	13 1/2	15	Richardson Co.	12 1/2	13 1/4	14 1/4	Texas Gas Transmission Corp.	5	33	35	
American Express Co.	10	67 1/2	71 1/4	Helene Curtis Ind class A	10 1/4	11 1/4	Riley Stoker Corp.	3	41 1/4	45 1/4	Texas Ill Nat Gas Pipeline Co.	1	26	27 1/2	
American Greetings Cl "A"	1	30	32 1/2	High Voltage Engineering	1	54	58 1/2	River Brand Rice Mills Inc.	3 1/2	23 1/4	25 1/4	Texas Industries Inc.	1	8 1/2	9 1/4
Amer Hospital Supply Corp.	4	73 1/4	77 1/4	Hoover Co class A	2 1/2	25 1/4	24 1/4	Roadway Express class A	25	11 1/2	12 1/4	Texas National Petroleum	1	5 1/2	6
American-Marietta Co.	2	46	49	Houston Corp.	1	22 1/2	24 1/4	Robbins & Myers Inc.	47	52 1/2	57 1/2	Texas Natural Gasoline Corp.	1	52 1/2	56 1/4
American Pipe & Const Co.	1	35 1/2	38 1/4	Houston Natural Gas	30	32	Robertson (H H) Co.	1	73 1/2	77 1/4	Thermo King Corp.	1	16 1/2	18	
Amer-Saint Gobain Corp.	7.50	22 1/2	24 1/2	Houston Oil Field Mat.	1	77 1/2	83 1/2	Rockwell Telephone Corp.	10	24 1/2	26	Three States Nat Gas Co.	1	5 1/2	6 1/4
A M P Incorporated	1	24 1/4	26 1/4	Hudson Pulp & Paper Corp.	1	28 1/4	30 1/2	Rockwell Manufacturing Co.	2 1/2	36 1/4	38 1/4	Time Inc.	1	70 1/2	74 1/4
Anheuser-Busch Inc.	4	24 1/4	25 1/4	Class A common	1	28 1/4	30 1/2	Roddis Plywood Corp.	1	14 1/2	16	Tokheim Corp.	1	20 1/2	23 1/2
Arden Farms Co common	1	19 1/4	21 1/4	Hugoton Gas Trust "units"	12 1/2	12 1/2	13 1/4	Rose Marie Reid	1	12 1/4	13 1/4	Topp Industries Inc.	1	14 1/4	15 1/4
Arden Farms Co preferred	1	56 1/2	60	Hugoton Production Co.	1	74 1/2	78 1/4	Ryder System Inc.	1	40 1/2	42 1/2	Towmotor Corp.	1	27	28 1/2
Arizona Public Service Co.	5	37 1/2	39 1/4	Husky Oil Co.	1	9 1/2	10 1/2	Sabre-Pinon Corp.	20c	9 1/2	10 1/2	Trans Gas Pipe Line Corp.	50c	24 1/4	25 1/4
Arkansas Missouri Power Co.	5	22	23 1/4	Indian Head Mills Inc.	1	43	46 1/2	San Jacinto Petroleum	1	27 1/4	29 1/4	Tucson Gas Elec Lt & Pwr Co.	5	29 1/4	32 1/4
Arkansas Western Gas Co.	5	24 1/4	26 1/4	Indiana Gas & Water Co.	25 1/4	25 1/4	26 1/4	Schild Buntam Co.	5	8 1/2	9 1/4	United States Sugar Corp.	1	34 1/2	37 1/4
Art Metal Construction Co.	10	33 1/4	36 1/4	Indianapolis Water Co.	10	24	25 1/2	Seale (G D) & Co.	2	49 1/2	53	United States Truck Lines Inc.	1	18 1/4	20 1/4
Associated Spring Corp.	10	20 1/2	21 1/2	International Textbook Co.	60	64 1/2	65 1/2	Seismograph Service Corp.	1	11	12	United Utilities Inc.	10	30	31 1/4
Avon Products Inc.	10	92	97	Interstate Bakeries Corp.	1	30	32 1/4	Sierra Pacific Power Co.	7 1/2	34 1/2	37 1/4	United Western Minerals	10c	3	3 1/2
Aztec Oil & Gas Co.	1	18 1/4	19 1/2	Interstate Motor Freight Sys.	10 1/2	11 1/2	11 1/2	Skil Corp.	2	30	32 1/2	Universal Match Corp.	12 1/2	51 1/4	55 1/4
Bates Mfg Co.	10	8 1/2	9 1/2	Interstate Securities Co.	5	19 1/4	21 1/4	South Shore Oil & Devel Co.	10c	18 1/4	19 1/2	Upper Penninsular Power Co.	9	32 1/4	35 1/4
Baxter Laboratories	1	43	46 1/2	Iowa Public Service Co.	5	18 1/4	18 1/4	Southeastern Pub Serv Co.	10c	14	14 1/2	Utah Southern Oil Co.	2 1/2	13 1/4	14 1/4
Baylor (A J) Markets	1	22 1/2	24 1/2	Iowa Southern Utilities Co.	15	30	31 1/4	Southern Calif Water Co.	5	19	20 1/4	Valley Mould & Iron Corp.	5	49 1/2	53
Bell & Gossett Co.	10	14 1/4	15 1/2	Jack & Heintz Inc.	1	11 1/4	12 1/4	Southern Nevada Power Co.	1	26 1/4	28 1/4	Valley Fair Mills Inc.	5	22 1/4	24 1/4
Bemis Bros Bag Co.	25	37 1/2	40 1/2	Jamaica Water Supply	1	41 1/2	45 1/2	Southern New Eng Tele Co.	25	43 1/4	46	Varian Associates	1	44	48 1/4
Beneficial Corp.	1	13 1/4	14 1/4	Jefferson Electric Co.	5	14 1/4	15 1/4	Southern Union Gas Co.	1	28 1/2	30 1/2	Vitro Corp of Amer.	50c	16 1/2	18
Berkshire Hathaway Inc.	1	31 1/2	34 1/2	Jefferson Lake Petrochemicals	1	12 1/4	13 1/4	Southwest Gas Producing Co.	1	11	12	Warner & Swasey Co.	1	26 1/2	28 1/4
Beryllium Corp.	5	31 1/4	34 1/4	Jervis Corp.	1	4 1/2	5 1/4	Southwestern Elec Svc Co.	1	18 1/4	20 1/4	Warren Brothers Co.	1	56	60 1/2
Black Hills Power & Light Co.	1	33	35 1/2	Jessop Steel Co.	1	16 1/4	18 1/4	Southwestern States Tele Co.	1	25 1/2	27 1/4	Warren (S D) Co.	1	47	50 1/2
Black Sillville Bryson Inc com.	1	26 1/2	28 1/2	Kaiser Steel Corp common	1	55	58 1/2	Speer Carbon Co.	2 1/2	30 1/4	33	Washington Natl Gas Co.	10	16 1/4	18
Black Sillville Bryson Inc pref.	1	6 1/4	7	Kalamazoo Veg Parchment Co.	10	41 1/2	44 1/2	Sprague Electric Co.	2 1/2	41 1/2	44 1/2	Washington Steel Corp.	1	28	30 1/2
Bowser Inc \$1.20 preferred	25	19	21	Kansas-Nebraska Natural Gas	5	41	43 1/2	Staley (A E) Mfg Co.	10	37 1/4	40 1/4	Watson Bros Transport "A"	1	6 1/2	7 1/2
Brown & Sharpe Mfg Co.	10	27	29 1/4	Kearney & Trecker Corp.	3	11 1/2	12	Standard Fruit & Steamship	2.50	13 1/2	14 1/2	Westcoast Transmission	1	21	22 1/2
Brush Beryllium Co.	1	19	20 1/2	Kellogg Co.	50c	39 1/4	42 1/2	Standard Register	1	36 1/2	39 1/2	West Point Manufacturing Co.	1	17 1/4	18 1/2
Buckeye Steel Castings Co.	1	28 1/4	31 1/4	Kendall Co.	16	48	51 1/2	Stanley Home Products Inc.	5	38 1/2	41 1/2	Western Lt & Telephone Co.	10	41 1/2	44 1/2
Bullock's Inc.	10	49	52 1/2	Kennametal Inc.	10	35 1/2	37 1/2	Stanley Works	25	44 1/2	47 1/2	Western Massachusetts Cos.	1	53 1/2	56 1/4
Burnly Corp.	1	14	15 1/2	Kentucky Utilities Co.	10	35 1/2	37 1/2	Stadler Hotels Delaware Corp.	1	9	10	Western Natural Gas Co.	1	22 1/2	24
California Oregon Power Co.	20	37 1/2	39 1/4	Ketchum Co Inc.	1	12 1/4	13 1/4	Stepan Chemical Co.	1	27 1/4	29 1/4	Weyerhaeuser Timber	7.50	45 1/4	48
California Water Service Co.	25	54	57 1/2	Keystone Portland Cem Co.	3	41	44	Stouffer Corp.	1.25	27 1/4	29 1/4	White Eagle Oil Co.	10c	8 1/2	9 1/4
Calif Water & Teleg Co.	12 1/2	26 1/4	28 1/2	Koehring Co.	5	16 1/4	18 1/4	Strong Cobb & Co Inc.	1	5 1/2	6 1/4	Whiting Corp.	5	12 1/2	14 1/2
Canadian Delhi Oil Ltd.	10c	8	8 1/2	L-O-F Glass Fibres Co.	5	21	22 1/2	Struthers Wells Corp.	2 1/2	21	23	Williams Bros	1	15 1/2	16 1/4
Canadian Superior Oil of Calif.	1	22	23 1/4	Landers Frary & Clark	25	19 1/2	21 1/2	Suburban Gas Service Inc.	1	23	24 1/2	Wisconsin Power & Light Co.	10	32 1/2	35 1/2
Cannon Mills class B com.	25	58 1/2	63	Lanolin Plus	1c	7	7 1/2	Suburban Propane Gas Corp.	1	17 1/2	19 1/4	Witco Chemical	5	17 1/4	19 1/2
Carlisle Corp.	1	20 1/2	22 1/4	Lau Blower Co.	1	5 1/2	6 1/4	Suntide Refining Co.	1c	7	7 1/2	Wood Conversion Co.	5	17 1/4	19 1/2
Carpenter Paper Co.	1	38 1/2	41 1/4	Liberty Loan Corp.	1	51	55 1/2	Syntex Corporation	1	14 1/4	15 1/2	Wurlitzer Company	10	9 1/2	10 1/2
Ceco Steel Products Corp.	10	31 1/4	34 1/4	Lilly (Eli) & Co Inc com cl B	5	76 1/4	80 1/4	Stadler Hotels Delaware Corp.	1	9	10	Wyandotte Chemicals Corp.	1	55	59 1/2
Cedar Point Field Trust cfs	5 1/4	5 1/4	6 1/4	Ling Electronics	50c	18 1/2	19 1/2	Stapleton Chemical Co.	1	27 1/4	29 1/4	Yuba Consolidated Industries	1	14 1/2	15 1/4
Central Electric & Gas Co.	3 1/2	24 1/2	26	Lone Star Steel Co.	1	32 1/2	34 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4	Zapata Off-Shore Co.	50c	9	10
Central Ill Elec & Gas Co.	10	36 1/4	39	Lucky Stores Inc.	1 1/4	26 1/4	28 1/2	Stronach Chemical Co.	1	27 1/4	29 1/4				
Central Indiana Gas Co.	5	16 1/2	17 1/4	Ludlow Mfg & Sales Co.	1	27 1/4	29 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Central Louisiana Electric Co.	5	47 1/4	51 1/4	Macmillan Co.	1	36	38 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Central Maine Power Co.	10	27	29 1/2	Madison Gas & Electric Co.	16	50	53 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Central Public Utility Corp.	6	26 1/4	28 1/2	Machinist Auto Prods Inc.	1	23	25 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Central Sora Co.	6	67 1/4	70 1/2	Marlin-Rockwell Corp.	1	19 1/4	21 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Central Telephone Co.	10	27	29 1/4	Marmont-Herrington Co Inc.	1	13 1/4	15 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Central W Pub Serv Corp.	10	21 1/4	23 1/4	Marquardt Aircraft	1	52 1/2	56 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Chattanooga Gas Co.	1	6 1/2	7 1/4	Maryland Shipling & Dry Co.	50c	34	36 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Citizens Oil Co com cl A	33 1/2	28 1/2	28 1/2	Maxson (W L) Corp.	1	14	15	Stouffer Corp.	1.25	27 1/4	29 1/4				
Citizens Oil Co class B	33 1/2	25 1/2	28 1/2	McLean Industries	5c	5 1/4	6 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Citizens Oil Co preferred	33 1/2	25 1/2	28 1/2	McLouth Steel Corp.	2 1/2	62 1/2	66	Stouffer Corp.	1.25	27 1/4	29 1/4				
Clinton Engines Corp.	1	7 1/4	7 1/2	McNeil Machine & Eng.	5	36 1/2	39 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Coastal States Gas Prod.	1	18 1/2	19 1/4	Meredith Publishing Co.	5	35	37 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Collins Radio Co A com.	1	23 1/4	25 1/4	Metropolitan Broadcasting	1	14	15 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Class B common	1	23	24 1/2	Michigan Gas Utilities Co.	5	22	24 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Colonial States Inc.	2 1/2	27	28 1/2	Miechle-Gross-Dexter Inc.	7 1/2	28	30 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Colorado Interstate Gas Co.	5	60 1/2	63	Miles Laboratories Inc.	2	54 1/4	58 1/4	Stouffer Corp.	1.25	27 1/4	29 1/4				
Colorado Milling & Elev Co.	1	24 1/2	27 1/4	Minneapolis Gas Co.	33 1/4	35 1/2	35 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Colorado Oil & Gas Corp com.	3	15 1/2	16 1/4	Mississippi Gas Co.	5	16 1/4	17 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Colorado Oil & Gas Corp pref.	25	24 1/2	26 1/4	Mississippi Shipping Co.	5	16 1/4	17 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Commonwealth Gas Corp.	1	9	10	Miss Valley Barge Line Co.	1	17 1/2	18 1/2	Stouffer Corp.	1.25	27 1/4	29 1/4				
Connecticut Light & Power Co.	1	25													

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 30

Mutual Funds

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

Table of Mutual Funds with columns: Mutual Funds, Par, Bid, Ask. Includes funds like Intl Resources Fund Inc., Investment Co of America, Investment Trust of Boston, etc.

Insurance Companies

Table of Insurance Companies with columns: Insurance Companies, Par, Bid, Ask. Includes 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 Obligations of Government Agencies with columns: Agency Name, Bid, Ask. 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: Maturity, Bid, Ask. Includes certificates of 2 1/2%, 3%, 3 1/2%, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns: Rate, Dated, Due, Bid, Ask. Includes debentures of 1.60%, 1.9%, 2.00%, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns: Maturity, Bid, Ask. Includes bills for February 5, 13, 19, 26, 1959, etc.

Recent Security Issues

Table of Recent Security Issues with columns: Security Name, Bid, Ask. Includes bonds like Barium Steel 5 1/2%, British Petroleum 6s, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. a Net asset value. b Bid yield price. c Ex-right. d Ex-stock. e Ex-dividend. f When issued. g 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. 31, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 14.5% above those of the corresponding week last year. Our preliminary totals stand at \$24,829,800,971 against \$21,691,267,790 for the same week in 1958. At this center there is a gain for the week ending Friday, of 18.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Jan. 31—	1959	1958	%
New York	\$13,277,801,646	\$11,173,288,374	+ 18.8
Chicago	1,193,389,059	1,125,133,427	+ 7.0
Philadelphia	1,015,000,000	945,000,000	+ 7.4
Boston	699,705,512	664,629,334	+ 5.3
Kansas City	473,305,493	399,316,208	+ 18.5
St. Louis	390,500,000	357,000,000	+ 9.4
San Francisco	710,418,066	651,747,717	+ 9.0
Pittsburgh	455,787,049	455,289,931	+ 0.1
Cleveland	568,851,840	518,495,298	+ 9.7
Baltimore	355,330,504	339,756,528	+ 4.6
Ten cities, five days	\$19,140,089,103	\$16,629,656,817	+ 15.1
Other cities, five days	4,774,759,890	4,218,009,145	+ 13.2
Total all cities, five days	\$23,914,848,993	\$20,847,665,962	+ 14.7
All cities, one day	914,951,978	843,601,828	+ 8.5
Total all cities for week	\$24,829,800,971	\$21,691,267,790	+ 14.5

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. 24. For that week there was an increase of 8.9%, the aggregate clearings for the whole country having amounted to \$25,692,288,249 against \$23,593,903,942 in the same week in 1958. Outside of this city there was a gain of 9.4%, the bank clearings at this center showing an increase of 8.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals register a gain of 8.2%, in the Boston Reserve District of 6.4% and in the Philadelphia Reserve District of 12.1%. In the Cleveland Reserve District the totals are smaller by 0.5% but in the Richmond Reserve District the totals are larger by 9.3% and in the Atlanta Reserve District by 9.7%. The Chicago Reserve District has to its credit an improvement of 11.2%, the St. Louis Reserve District of 1.0% and the Minneapolis Reserve District of 15.1%. In the Kansas City Reserve District the totals record an expansion of 24.3%, in the Dallas Reserve District of 9.8% and in the San Francisco Reserve District of 15.6%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Jan. 24—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston—12 cities	954,254,375	896,617,040	+ 6.4	886,961,158	815,621,293
2nd New York	13,832,632,578	12,779,290,178	+ 8.2	12,299,648,493	11,463,008,421
3rd Philadelphia—11 "	1,191,607,221	1,063,249,981	+ 12.1	1,347,338,758	1,303,617,929
4th Cleveland	1,466,166,463	1,473,755,470	- 0.5	1,466,382,610	1,380,651,988
5th Richmond	797,757,619	730,031,756	+ 9.3	719,666,887	685,637,010
6th Atlanta	1,478,617,747	1,348,157,134	+ 9.7	1,261,991,965	1,227,015,571
7th Chicago	1,641,822,165	1,476,876,673	+ 11.2	1,475,663,106	1,462,444,845
8th St. Louis	768,020,643	760,279,629	+ 1.0	722,609,663	690,567,961
9th Minneapolis	723,574,836	628,339,543	+ 15.1	562,355,029	506,185,084
10th Kansas City	760,297,168	611,803,030	+ 24.3	636,975,771	586,375,628
11th Dallas	631,779,020	575,392,027	+ 9.8	561,424,855	526,158,365
12th San Francisco—10 "	1,445,698,414	1,250,067,481	+ 15.6	1,271,605,019	1,150,131,184
Total—108 cities	25,692,288,249	23,593,903,942	+ 8.9	23,212,623,314	21,787,415,279
Outside New York City	12,315,544,423	11,259,165,318	+ 9.4	11,357,012,605	10,754,199,257

We now add our detailed statement showing the figures for each city for the week ended January 24 for four years:

Clearings at—	Week Ended January 24—				
	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	3,727,229	2,418,250	+ 54.1	2,532,791	2,361,675
Portland	5,518,468	7,354,157	- 25.0	6,662,230	6,445,963
Massachusetts—Boston	795,577,226	756,072,599	+ 5.2	741,237,639	682,456,535
Fall River	3,735,983	3,026,719	+ 23.4	3,177,136	3,303,757
Lowell	1,755,341	1,214,176	+ 44.6	1,525,745	1,549,889
New Bedford	3,541,052	3,236,043	+ 9.4	3,413,022	3,161,603
Springfield	15,184,628	13,285,991	+ 13.4	14,686,862	13,915,613
Worcester	13,213,612	11,820,533	+ 11.8	11,060,052	10,039,735
Connecticut—Hartford	44,819,477	38,961,509	+ 15.0	41,713,906	35,292,062
New Haven	24,626,259	22,049,867	+ 11.7	24,929,978	24,222,537
Rhode Island—Providence	39,510,900	34,592,000	+ 14.2	33,354,400	30,167,000
New Hampshire—Manchester	3,044,200	2,485,176	+ 22.5	2,607,397	2,504,924
Total (12 cities)	954,254,375	896,617,040	+ 6.4	886,961,158	815,621,293
Second Federal Reserve District—New York—					
New York—Albany	53,247,574	22,773,291	+ 85.1	24,909,523	38,424,212
Buffalo	143,574,383	148,178,311	- 3.1	147,989,440	137,331,686
Elmira	3,161,766	2,805,764	+ 12.7	3,457,722	3,142,219
Jamestown	3,264,858	2,666,200	+ 24.5	3,622,502	2,838,824
New York	13,376,743,826	12,334,738,624	+ 8.4	11,855,610,709	11,033,216,022
Rochester	47,009,540	49,943,446	+ 14.8	43,011,780	37,975,483
Syracuse	31,147,411	22,191,933	+ 10.5	24,585,676	21,189,467
Connecticut—Stamford	(a)	26,832,622	---	*40,000,000	38,737,816
New Jersey—Newark	78,836,438	77,921,426	+ 1.2	71,700,966	68,454,787
Northern New Jersey	95,646,782	88,238,561	+ 8.4	84,760,175	81,797,905
Total (9 cities)	13,832,632,578	12,779,290,178	+ 8.2	12,299,648,493	11,463,008,421

Third Federal Reserve District—Philadelphia—

	Week Ended January 24—				
	1959	1958	Inc. or Dec. %	1957	1956
Pennsylvania—Altoona	1,835,282	1,705,233	+ 7.5	1,839,997	1,987,349
Bethlehem	2,262,833	2,636,648	- 14.2	2,177,750	2,443,521
Lancaster	2,108,764	1,730,085	+ 21.9	1,953,165	1,567,044
Philadelphia	4,774,635	4,333,550	+ 10.2	3,912,391	3,890,401
Reading	1,120,000,000	1,001,000,000	+ 11.9	1,286,000,000	1,246,000,000
Seranton	4,871,058	3,790,671	+ 28.5	3,751,105	3,684,167
Wilkes-Barre	8,230,165	6,863,563	+ 19.9	6,506,561	6,381,755
York	4,004,840	4,427,801	- 9.6	3,478,223	3,297,034
Delaware—Wilmington	5,897,219	5,897,219	+ 23.1	6,725,865	7,216,171
New Jersey—Trenton	23,308,889	15,461,540	+ 50.6	16,906,863	14,276,163
Total (11 cities)	1,191,667,221	1,063,249,981	+ 12.1	1,347,338,758	1,303,617,929

Fourth Federal Reserve District—Cleveland—

	Week Ended January 24—				
	1959	1958	Inc. or Dec. %	1957	1956
Ohio—Canton	11,215,259	10,544,184	+ 6.4	9,592,811	11,194,873
Cincinnati	310,171,560	290,797,667	+ 6.7	303,913,696	283,860,101
Cleveland	613,704,017	591,363,966	+ 3.8	566,317,643	559,454,936
Columbus	59,965,400	58,171,400	+ 3.1	53,788,000	51,420,800
Mansfield	13,200,861	12,753,324	+ 3.5	14,888,109	8,920,790
Youngstown	12,871,835	11,598,655	+ 7.3	13,058,153	12,000,107
Pennsylvania—Pittsburgh	445,037,531	498,126,074	- 10.7	484,824,198	453,800,374
Total (7 cities)	1,466,166,463	1,473,755,470	- 0.5	1,466,332,610	1,380,651,983

Fifth Federal Reserve District—Richmond—

	Week Ended January 24—				
	1959	1958	Inc. or Dec. %	1957	1956
West Virginia—Huntington	4,803,655	4,464,841	+ 7.5	3,984,482	3,860,647
Virginia—Norfolk	21,522,000	22,172,308	- 2.9	20,586,490	19,638,000
Richmond	239,721,579	207,440,507	+ 15.6	205,279,732	202,153,423
South Carolina—Charleston	8,778,486	8,077,302	+ 8.7	9,879,285	7,129,762
Maryland—Baltimore	387,831,772	357,148,124	+ 8.6	370,846,003	341,437,060
District of Columbia—Washington	135,100,127	130,728,674	+ 3.4	109,090,895	111,218,113
Total (6 cities)	797,757,619	730,031,756	+ 9.3	719,656,887	685,637,010

Sixth Federal Reserve District—Atlanta—

	Week Ended January 24—				
	1959	1958	Inc. or Dec. %	1957	1956
Tennessee—Knoxville	35,526,426	31,798,731	+ 11.7	30,404,898	27,633,021
Nashville	161,269,620	130,697,464	+ 23.4	130,822,988	117,630,702
Georgia—Atlanta	434,400,000	411,300,000	+ 5.6	390,300,000	380,500,000
Augusta	6,363,920	5,063,619	+ 25.7	7,610,258	6,157,933
Macon	7,933,679	5,517,066	+ 43.8	7,120,604	6,653,469
Florida—Jacksonville	333,767,121	289,079,778	+ 15.5	260,152,522	261,625,507
Alabama—Birmingham	247,566,922	236,873,785	+ 4.5	189,588,445	194,579,394
Mobile	15,375,002	14,372,651	+ 7.0	15,161,499	12,604,581
Mississippi—Vicksburg	654,221	681,678	- 4.0	563,707	526,664
Louisiana—New Orleans	235,760,836	222,772,322	+ 5.8	230,267,044	219,104,301
Total (10 cities)	1,478,617,747	1,348,157,134	+ 9.7	1,261,991,965	1,227,015,571

Seventh Federal Reserve District—Chicago—

	Week Ended January 24—				
	1959	1958	Inc. or Dec. %	1957	1956
Michigan—Ann Arbor	2,796,864	2,435,908	+ 14.8	3,055,429	2,148,605
Grand Rapids	18,201,336	19,360,221	- 6.0	19,586,466	19,263,792
Lansing	10,544,131	9,881,884	+ 6.7	9,397,783	10,476,197
Indiana—Fort Wayne	13,549,360	11,413,077	+ 18.7	11,905,336	10,461,973
Indianapolis	87,174,000	87,198,000	- 0.1	75,152,000	70,688,000
South Bend	9,629,877	9,535,392	+ 1.0	8,876,507	9,560,853
Terre Haute	3,667,857	3,752,244	- 2.2	3,064,264	3,221,120
Wisconsin—Milwaukee	146,627,245	140,005,602	+ 4.7	138,280,637	125,337,352
Iowa—Cedar Rapids	7,734,051	6,432,090	+ 20.2	6,518,025	5,814,285
Des Moines	50,530,736	46,555,552	+ 8.5	43,114,444	39,909,514
Stout City	21,103,314	15,544,579	+ 35.3	13,654,991	12,765,217
Illinois—Bloomington	1,430,860	1,505,599	- 4.4	1,343,697	1,454,973
Chicago	1,229,408,860	1,086,596,720	+ 13.2	1,104,200,395	1,117,384,374
Decatur	5,778,165	6,665,077	- 13.3	7,046,338	6,113,126
Peoria	15,343,161	13,945,729	+ 10.0	14,443,147	13,372,389
Rockford	11,377,716	9,099,726	+ 25.0	9,493,132	9,002,129
Springfield	6,920,287	6,942,723	- 0.3	6,530,515	5,550,474
Total (17 cities)	1,641,822,165	1,476,876,673	+ 11.2	1,475,663,106	1,462,444,845

Eighth Federal Reserve District—St. Louis—

	Week Ended January 24—				
	1959	1958	Inc. or Dec. %	1957	1956
Missouri—St. Louis	406,400,000	390,600,000	+ 4.0	376,900,000	366,300,000
Kentucky—Louisville	207,715,838	227,339,924	- 8.6	195,671,214	172,392,463
Tennessee—Memphis	151,482,533	139,683,589	+ 8.4	147,574,570	

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 23, 1959 TO JANUARY 29, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Jan. 23	Monday Jan. 26	Tuesday Jan. 27	Wednesday Jan. 28	Thursday Jan. 29
Argentina, peso—					
Free	.0151076	.0151420	.0154041	.0155914	.0155105
Australia, pound	2.237798	2.238545	2.238545	2.237798	2.238196
Austria, schilling	.0383353*	.0383353*	.0383353*	.0383353*	.0384154*
Belgium, franc	.0200037	.0200025	.0199937	.0199987	.0200000
Canada, dollar	1.033281	1.033750	1.033281	1.033593	1.032500
Ceylon, rupee	2.10520	2.10595	2.10623	2.10585	2.10610
Finland, marka	.00311405*	.00311405*	.00311405*	.00311405*	.00311405*
France (Metropolitan), franc	.00203774	.00203797	.00203792	.00203774	.00203790
Germany, Deutsche mark	.239400	.239450	.239475	.239455	.239425
India, rupee	.210535*	.210605	.210670	.210640	.210655
Ireland, pound	2.808437	2.809375	2.809375	2.808437	2.808937
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.326662	.328862	.328970	.328904	.328937
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.265200	.265200	.265175	.265187	.265190
New Zealand, pound	2.780631	2.781559	2.781512	2.780631	2.781126
Norway, krone	.496950*	.496950*	.496950*	.496950*	.496950*
Philippine Islands, peso	.0349400*	.0349400*	.034933*	.0349340*	.0349500*
Portugal, escudo	.0238095*	.0238095*	.0238095*	.0238095*	.0238095*
Spain, peseta	.193265	.193252	.193260	.193266	.193261
Sweden, krona	.232012	.231956	.231937	.231943	.231943
Switzerland, franc	2.787945	2.788879	2.788879	2.788842	2.788842
Union of South Africa, pound	2.808437	2.809375	2.809375	2.808437	2.808937
United Kingdom, pound sterling	2.808437	2.809375	2.809375	2.808437	2.808937

* Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 28, 1959	Increase (+) or Decrease (-) Since	
		Jan. 21, 1959	Jan. 29, 1959
ASSETS—			
Gold certificate account	18,997,893	+ 1	-2,247,499
Redemption fund for F. R. notes	934,414	- 6,059	+ 75,703
Total gold certificate reserves	19,932,307	- 6,058	-2,171,796
F. R. notes of other banks	677,041	+ 4,511	+ 315
Other cash	490,198	+ 22,029	+ 37,662
Discounts and advances	495,464	+ 71,329	+ 242,543
Industrial loans	335	—	206
Acceptances:			
Bought outright	36,632	- 3,444	- 3,206
Held under repurchase agree't	—	—	3,000
U. S. Government securities:			
Bought outright—			
Calls	1,437,150	- 94,000	+ 815,377
Certificates	18,649,726	—	-1,283,886
Notes	2,867,565	—	+2,867,565
Bonds	2,483,771	—	-317,979
Total bought outright	25,438,212	- 94,000	+2,081,077
Held under repurchase agree't	—	—	3,000
Total U. S. Govt. securities	25,438,212	- 94,000	+2,078,077
Total loans and securities	26,970,643	- 26,115	+2,314,208
Due from foreign banks	15	—	—
Uncollected cash items	5,087,310	- 702,440	+ 525,327
Bank premises	94,219	- 157	+ 9,960
Other assets	197,630	+ 12,698	- 90,445
Total assets	52,449,363	- 695,532	+ 549,907
LIABILITIES—			
Federal Reserve notes	27,121,889	- 158,801	+ 420,000
Deposits:			
Member bank reserves	18,489,248	- 400,127	- 488,237
U. S. Treasurer—general acct.	487,154	+ 141,902	- 23,594
Foreign	320,319	+ 12,918	+ 63,283
Other	340,200	- 7,701	+ 73,142
Total deposits	19,636,921	- 278,844	- 375,806
Deferred availability cash items	4,281,679	- 270,142	+ 460,617
Other liabilities and accrued divs.	23,981	+ 1,897	+ 8,746
Total liabilities	51,064,470	- 705,890	+ 513,557
CAPITAL ACCOUNTS—			
Capital paid in	368,417	+ 810	+ 21,053
Surplus	868,410	—	+ 31,669
Other capital accounts	148,066	+ 9,548	- 16,372
Total liab. and capital acct.	52,449,363	- 695,532	+ 549,907
Ratio of gold-certificate reserves to deposit and F. R. note liabilities combined	42.6%	+ .4%	- 4.7%
Contingent liability on acceptances purchased for foreign correspondents	60,004	- 3,073	- 67,238
Industrial loan commitments	960	—	105

*Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 21: Increases of \$1,264 million in holdings of Treasury notes, \$499 million in demand deposits adjusted, and \$1,564 million in U. S. Government deposits, and a decrease of \$993 million in demand deposits credited to domestic banks.

Commercial and industrial loans decreased in most districts and a total of \$231 million at all reporting member banks; the principal decreases were \$81 million in New York City, \$64 million in the San Francisco District, \$22 million in the Cleveland District, \$17 million in the Boston District, and \$15 million in the Dallas District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities increased \$155 million.

Holdings of Treasury notes increased in all districts, reflecting purchases of a new issue. Holdings of Treasury certificates of indebtedness decreased \$128 million, U. S. Government bonds \$133 million, and "other" securities \$88 million.

Demand deposits adjusted increased \$234 million in New York City, \$92 million in the Kansas City District, \$83 million in the Chicago District, \$77 million in the Atlanta District, and \$65 million in the Cleveland District, but they decreased \$155 million in the San Francisco District.

Borrowings from Federal Reserve Banks decreased \$65 million and borrowings from others decreased \$181 million. Loans to banks decreased \$9 million.

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

	Increase (+) or Decrease (-) Since		
	Jan. 21, 1959	Jan. 14, 1959	Jan. 22, 1958
ASSETS—			
Loans and investments adjusted*	95,597	+ 903	+ 9,076
Loans adjusted*	54,094	- 33	+ 1,421
Commercial and industrial loans	29,819	- 1231	- 600
Agricultural loans	595	- 6	+ 157
Loans to brokers and dealers for purchasing or carrying securities	2,198	+ 155	+ 365
Other loans for purchasing or carrying securities	1,300	+ 35	+ 184
Real estate loans	9,656	+ 21	+ 903
Other loans	11,751	+ 20	+ 504
U. S. Government securities—total	32,290	+ 1,024	+ 6,429
Treasury bills	2,117	+ 21	+ 728
Treasury certificates of indebtedness	3,747	- 128	- 1,951
Treasury notes	8,157	+ 1,264	+ 3,475
U. S. bonds	18,269	- 133	+ 275
Other securities	9,213	- 88	+ 1,226
Loans to banks	1,527	- 9	- 98
Reserves with Federal Reserve Banks	13,267	+ 194	- 515
Cash in vault	1,013	- 93	+ 2
Balances with domestic banks	2,473	- 127	+ 56
LIABILITIES—			
Demand deposits adjusted	59,192	+ 499	+ 2,636
Time deposits except U. S. Government	28,321	+ 35	+ 3,729
U. S. Government deposits	2,589	+ 1,564	+ 1,602
Interbank demand deposits:			
Domestic banks	10,786	- 993	+ 285
Foreign banks	1,436	- 11	- 118
Borrowings:			
From Federal Reserve Banks	302	- 65	+ 4
From others	944	- 181	- 99

*Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.
†Jan. 14 figures revised (New York District).

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	146
Chicago & Western Indiana RR.— First collateral trust mortgage 4% sinking fund bonds, series A, due May 1, 1982	Feb 3	147
Model Finance Service, Inc.— 6% junior subord. debts, due April 1, 1965	Feb 1	483
PARTIAL REDEMPTIONS		
Company and Issue—	Date	Page
Airline Foods Corp., 5% s. f. debentures due 1961	Feb 1	41
Columbus & Southern Ohio Electric Co.— Cumulative preferred shares 6% series	Feb 1	44
Georgia Power Co., 1st mtge. deb., 5 3/4% ser. due 1987	Feb 20	481
Gilchrist Co., 4% debentures due Feb. 1, 1965	Feb 1	149
Laclede Gas Co., 1st mortgage 4 3/4% bonds due 1982	Feb 1	150
May Stores Realty Co.— General mortgage 5% bonds, due Feb. 15, 1977	Feb 15	47
Pet Milk Co., 4 1/2% cumulative preferred stock	Feb 15	349

Company and Issue—	Date	Page
Pinellas Industries, Inc.— 8% 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	99
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	153

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Algora Central & Hudson Bay Ry.— 5% first income debentures stock and/or bonds	Mar 10	12637
American Machine & Foundry Co.— 4 1/4% subordinated debentures due 1981	Feb 9	145
Beaux-Arts Apartments, Inc.— \$3 prior preferred and first preferred stock	Feb 1	12242
Black Hills Power & Light Co., 4.5% cum. pfd. stk.	Feb 24	478
Botany Mills, Inc., 5% and 4% cum. conv. pfd. stk.	Feb 14	479
Catalin Corp. of America, \$120 cum. conv. pfd. stk.	Feb 16	479
Equitable Gas Co., 4 1/2% convertible preferred stock	Feb 9	148
Fibreboard Paper Products Corp.— 4% cumulative convertible preferred stock	Mar 13	344
Grolier Society, Inc.— 5% convertible subordinated debentures dated May 1, 1957, due May 1, 1967	Feb 16	12246
Holt, Renfrew & Co., Ltd., \$5 cumulative 1st pfd. stock	Feb 1	150
Interstate Engineering Corp., 5 1/2% subord. conv. debts.	Feb 28	347
Magnavox Co., 4 3/4% convertible preferred stock	Feb 5	151
McLouth Steel Corp., 5% cum. conv. preferred stk.	Feb 19	483
National Cash Register Co.— 4 1/2% convertible subordinated debentures due 1981	Feb 9	152
Standard Coil Products Co., Inc.— 5% convertible subordinated debentures due 1967	Feb 16	89

† In volume 188.

DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable of Rec.	Holder's
Great American Realty Corp.— Class A (quar.)	5c	4-1	3-24
Great Atlantic & Pacific Tea Co.— New common (initial)	50c	2-17	1-27
Great Lakes Towing	25c	3-31	3-19
Great Northern Ry. (quar.)	75c	3-2	2-9
Great West Coal, Ltd., class A (quar.)	12 1/2c	3-16	1-31
Class B (quar.)	12 1/2c	2-18	1-31
Great Western Financial (stock dividend)	5%	4-1	3-13
Greely Gas, preferred A (quar.)	\$1.37 1/2	2-2	1-15
Green (A. P.), Fire Brick (quar.)	25c	2-17	2-2
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
Griesediek Co., 5% preferred (quar.)	37 1/2c	2-2	1-16
Gross Telecasting, common (quar.)	40c	2-10	1-26
Class B	7 1/2c	2-10	1-26
Guardian Mutual Fund, Inc. (from net investment income)	12c	2-20	2-6
Hagan Chemicals & Controls 5.30% preferred (quar.)	66 1/4c	2-2	1-15
Hahn Brass, Ltd., common (stock dividend)	—	—	—
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
Halle Bros. common (quar.)	25c	2-2	1-15
Hamilton Cotton Co., Ltd., com. (quar.)	122 1/2c	3-2	2-10
5% preferred (quar.)	\$1.25	2-16	2-5
Hamilton Watch, common (increased)	\$1.25	5-15	5-5
4% preferred (quar.)	20c	3-13	2-27
Harrison-Walker Refractories, com. (quar.)	\$1	3-13	2-27
6% preferred (quar.)	\$1.50	4-20	4-6
Hart, Schaffner & Marx (quar.)	40c	2-11	1-19
Hartford Electric Light, common (quar.)	75c	2-2	1-9
4 1/2% preferred (quar.)	56 1/4c	2-2	1-10
Hat Corp. of America, 4 1/2% preferred (quar.)	56 1/4c	2-2	1-15
Hercules Gallon Products, common (quar.)	5c	3-16	3-5
6% preferred B (quar.)	30c	3-2	2-16
7% preferred A (quar.)	35c	2-2	1-15
Hercules Powder Co., 5% preferred (quar.)	\$1.25	2-13	2-1
Heyden Newport Chemical, common	10c	3-1	2-13
3 1/2% preferred (quar.)	87 1/2c	3-1	2-13
\$4.375 preferred (quar.)	\$1.09 3/8	3-1	2-13
Higbie Mfg. (quar.)	15c	2-2	1-15
Hinde & Dauch Paper Co. of Canada, Ltd.— Quarterly	\$45c	3-25	2-27
Hires (Charles E.) Co. (quar.)	15c	3-2	2-13
Holly Sugar Corp., common (quar.)	30c	2-2	1-5
8% convertible preferred (quar.)	37 1/2c	2-2	1-5
Home Insurance Co. (N. Y.) (quar.)	50c	2-2	1-2
Honegger & Co. (stock dividend)	1 1/2%	2-16	1-31
Hooker Chemical, common (quar.)	25c	2-26	2-3
\$4.25 preferred (quar.)	\$1.06 1/4	3-26	3-3
Hormel (George A.), common (quar.)	62 1/2c	2-16	

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.
International Utilities (quar.)	25c	3-2	2-9	McCord Corp., common (quar.)	50c	2-27	2-13	Ohio Edison, 4.56% pfd. (quar.)	\$1.14	3-2	2-16
Inter-Ocean Reinsurance	50c	3-6	2-20	\$2.50 preferred (quar.)	62½c	3-30	3-16	Oklahoma Mississippi River Products Line, Ltd. (quar.)	6¼c	3-16	2-13
Interprovincial Building Credits, Ltd. (quar.)	17½c	3-2	2-16	McCormick & Co. (Baltimore), 5% pfd. (s-a)	\$2.50	2-2	1-9	Oklahoma Natural Gas—			
Interprovincial Pipe Line, Ltd. (quar.)	145c	3-2	2-6	McKee (Arthur G.) & Co. (quar.)	62½c	2-2	1-20	New common (initial quar.)	31c	2-16	1-30
Interstate Department Stores, Inc.—				McLouth Steel Corp.—				4¾% preferred A	59½c	2-16	1-30
Resumed quarterly	30c	2-15	1-26	5% conv. preferred (entire issue called for redemption on Feb. 19 at \$105 per share plus this div.). Convertible into com. to Feb. 19	69c	2-19		4.92% preferred B (quar.)	61½c	2-16	1-30
Stock dividend	3%	2-25	1-26	McQuay-Norris Manufacturing Co. (quar.)	30c	2-2	12-29	Old Republic Life Insurance (quar.)	20c	2-2	1-16
Intestate Engineering (quar.)	12½c	2-28	2-13	Mead Corp., common (quar.)	42½c	3-1	2-6	Oliver Mathieson Chemical Corp. (quar.)	25c	3-10	2-13
Intestate Motor Lines (quar.)	15c	2-15		4¼% preferred (quar.)	\$1.06¼	3-1	2-6	One William Street Fund—			
Investors Mutual Fund	8c	2-15	1-30	Mead Shoe & Co. (quar.)	30c	4-1	3-13	(From ordinary income)	8c	2-9	1-12
Investors Trust Co. of Rhode Island, com.	\$1.75	2-2	1-20	Melville Shoe Corp.—				Ontario Loan & Debenture (extra)	\$20c	2-2	1-20
\$2.50 preferred (quar.)	37½c	2-2	1-19	4¾% preferred A (quar.)	\$1.18¾	3-1	2-13	Ontario Steel Products Co., Ltd., com. (quar.)	\$25c	2-13	1-15
Extra	25c	3-1	4-20	4¾% preferred (quar.)	\$1	3-1	2-13	7% preferred (quar.)	\$1.75	2-13	1-15
\$2.50 preferred (quar.)	37½c	5-1	4-20	McNasco Mfg.	15c	2-20	2-6	Opelika Mfg. (quar.)	20c	4-1	3-16
Extra	25c	8-1	7-20	Merchants & Manufacturers Insurance Co. (N. Y.) (s-a)	32½c	2-2	1-21	Orange Rockland Utilities, Inc., common	22½c	2-2	1-22
\$2.50 preferred (quar.)	37½c	11-2	10-19	Mergenthaler Linotype Co. (resumed)	50c	3-26	3-11	5.75% convertible preferred C (quar.)	\$1.44	4-23	4-17
Extra	25c	11-2	10-19	Messenger Corp. (quar.)	12½c	2-16	2-6	4% preferred D (quar.)	\$1	4-1	3-23
Iowa-Illinois Gas & Electric, com. (quar.)	45c	3-2	1-30	Metal Hose & Tubing Co.	70c	3-10	2-28	Outboard Marine Corp. (quar.)	20c	2-25	2-2
4.22% preferred (quar.)	\$1.05	2-2	1-12	Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-3	Oxford Paper, \$5 preferred (quar.)	\$1.25	3-1	2-13
4.36% preferred (quar.)	\$1.09	2-2	1-12	3.85% preferred (quar.)	96¼c	4-1	3-3	Pacific Atlantic Canadian Investment, Ltd.	43c	3-2	2-13
Irving Trust Co., N. Y.—				3.90% preferred (quar.)	97½c	4-1	3-3	Pacific Finance Corp., 5% preferred (quar.)	\$1.25	2-2	1-15
Stock dividend (subject to stockholders' approval Jan. 28)	2%	3-2	2-4	4.35% preferred (quar.)	\$1.08¾	4-1	3-3	4¾% preferred (quar.)	29½c	2-2	1-15
Kelco Fund, Inc.	40c	1-30	12-24	4.45% preferred (quar.)	\$1.11¼	4-1	3-3	Pacific Gas & Electric, 6% pfd. (quar.)	37½c	2-14	1-30
Kentzen, Inc., 5% preferred A (quar.)	\$1.25	3-1	2-25	Mexican Light & Power, Ltd., com. (quar.)	\$25c	2-2	1-19	5½% preferred (quar.)	37½c	2-14	1-30
Jewel Tea Co., common (increased quar.)	60c	2-27	2-13	\$1 preferred (quar.)	\$25c	2-2	1-19	5% preferred (quar.)	31¼c	2-14	1-30
Stock dividend (two-for-one split)	2-27	2-13		Meyerhold Co. (quar.)	5c	2-2	1-20	4.80% preferred (quar.)	30c	2-14	1-30
3¾% preferred (quar.)	93¾c	2-2	1-19	Michigan Central R. R. (s-a)	\$25	7-31	7-21	4.50% preferred (quar.)	28¼c	2-14	1-30
3¾% preferred (quar.)	93¾c	5-1	4-17	Mickelberry's Food Products (quar.)	20c	3-13	2-20	4.36% preferred (quar.)	27¼c	2-14	1-30
Kansas City Power & Light Co.—				Mid-West Abrasive Co. (quar.)	15c	4-1	3-18	Pacific Lighting (quar.)	60c	2-16	1-20
4.35% preferred (quar.)	\$1.08¾	3-1	2-13	Midwest Piping Co. (quar.)	37½c	2-16	1-30	Palestine Economic	\$1	2-27	1-2
4½% preferred (quar.)	\$1.12½	3-1	2-13	Mineral Mining (annual)	5c	3-2	2-2	Pall Corp. (quar.)	15c	2-13	1-30
4% preferred (quar.)	\$1	3-1	2-13	Extra	5c	3-2	2-2	Pan American World Airways (quar.)	20c	2-13	1-23
4.20% preferred (quar.)	\$1.05	3-1	2-13	Minneapolis Gas (increased)	37½c	2-10	1-26	Panhandle Eastern Pipe Line, com. (quar.)	45c	3-16	2-27
3.80% preferred (quar.)	95c	3-1	2-13	Mississippi Power & Light, 4.56% pfd. (quar.)	\$1.14	2-2	1-15	4¾% preferred (quar.)	\$1	4-1	3-16
Kelly Douglas & Co., Ltd., class A	\$6¼c	2-28	2-13	4.36% preferred (quar.)	\$1.09	2-2	1-15	Paperkraft Corp. (initial)	20c	2-27	1-30
Kennametal, Inc.	25c	2-20	2-5	Mississippi Valley Public Service, com. (quar.)	35c	2-2	1-15	Paramount Pictures (quar.)	50c	3-13	2-26
Kerr-Addison Gold Mines, Ltd. (quar.)	\$20c	3-25	2-27	5% preferred (quar.)	\$1.25	2-2	1-15	Park Chemical (quar.)	5c	1-30	1-30
Ketchum Company	15c	2-26	2-11	Missouri-Kansas Pipe Line, common	90c	3-17	2-27	Parker (S. C.) & Co., 40c pfd. (quar.)	10c	2-2	1-28
Keystone Custodian Funds—				Class B	4½c	3-17	2-27	Penman's, Ltd., common (quar.)	\$45c	2-16	1-16
Keystone Income Fund series K-1 (quarterly from net investment income)	12c	2-15	10-31	Missouri Natural Gas (quar.)	15c	2-2	1-22	\$6 preferred (quar.)	\$1.50	2-2	1-2
Keystone Steel & Wire (quar.)	50c	3-10	2-10	Missouri Portland Cement (increased quar.)	75c	2-13	1-30	Penn Fruit Co., common (quar.)	8¾c	3-16	2-20
King Bros. Productions, Inc.	5c	2-15	1-15	Missouri Public Service, com. (quar.)	18c	3-12	2-18	4.60% preferred (quar.)	57½c	3-2	2-20
Stock dividend	5%	7-15	6-15	Stock dividend	½c	3-12	2-18	4.68% preferred (quar.)	58½c	3-2	2-20
Kings County Trust (N. Y.) (quar.)	\$1	2-2	1-21	4.30% preferred (quar.)	\$1.07½	3-1	2-16	Penn Fuel Gas, Inc., \$1.50 preferred (quar.)	37½c	2-1	1-20
Stock dividend	10%	2-2	1-21	5.52% preferred (quar.)	\$1.38	3-1	2-16	Penn-Texas \$1.60 preferred (accum.)	40c	3-31	3-16
Klein (S.) Department Stores (quar.)	25c	2-9	1-30	Monongahela Power Co., 4.80% pfd. B (quar.)	\$1.20	2-2	1-16	Pennsylvania Electric Co.—			
Knickerbocker Fund (2 1/10c from income and 8 9/10c from capital gains)	11c	2-20	1-31	4.40% preferred (quar.)	\$1.12½	2-2	1-16	4.40% preferred (quar.)	\$1.10	3-1	2-10
Knudsen Creamery Co.—				Montana Power Co.—				4.70% preferred C (quar.)	92½c	3-1	2-10
Common (stock dividend)	10%	2-10	1-5	\$4.20 preferred (quar.)	\$1.05	2-2	1-12	4.05% preferred D (quar.)	\$1.02	3-1	2-10
Voting trust cfs. (stock dividend)	10%	2-10	1-5	\$6 preferred (quar.)	\$1.50	2-2	1-12	4.70% preferred E (quar.)	\$1.17½	3-1	2-10
Common (year-end)	20c	2-10	1-5	Monumental Life Insurance (Balt.) (quar.)	30c	2-30	1-23	4.50% preferred F (quar.)	\$1.12½	3-1	2-10
Kresge (S. S.) Company (quar.)	40c	3-10	2-17	Moody's Investors Service—				4.60% preferred G (quar.)	\$1.15	3-1	2-10
Kroger Company, new com. (initial)	22½c	3-2	1-30	\$3 partic. pref. (quar.)	75c	2-16	2-2	Pennsylvania Power Co., 4.25% pfd. (quar.)	\$1.06¼	2-2	1-15
8% 1st preferred (quar.)	\$1.50	4-1	3-16	Moore-Handley Hardware, common	15c	2-2	1-15	4.64% preferred (quar.)	\$1.06¼	3-2	2-13
7% 2nd preferred (quar.)	\$1.75	2-2	1-15	5% preferred (quar.)	\$1.25	3-2	2-14	Pennsalt Chemicals (quar.)	\$1.16	3-2	2-13
7% 2nd preferred (quar.)	\$1.75	5-1	4-15	Morgan Engineering, common (quar.)	30c	3-10	2-20	Penobscot Chemical Fibre Co.—			
Kysor Heater Co. (quar.)	15c	3-20	3-2	\$2.50 prior preferred (quar.)	62½c	4-1	3-13	Voting common (increased)	30c	3-2	2-14
				Morrison-Knudsen Co. (quar.)	40c	3-2	2-4	Year-end	20c	3-2	2-14
				Morton Manufacturing (initial)	8c	3-15	2-27	Non-voting common (increased)	30c	3-2	2-14
				Motor Wheel Corp. (quar.)	15c	3-10	2-13	Year-end	20c	3-2	2-14
				Mutual Investment Fund, Inc.—				Peoples Credit Jewelers	115c	2-16	1-31
				\$0.047 from net investment income plus \$0.043 from realized security profits (\$0.008 from short-term capital plus \$0.035 from long-term)	9c	2-15	2-1	Extra	110c	2-16	1-31
				Narda Microwave Corp. (N. Y.)—				Perfect Circle Corp. (quar.)	25c	3-3	1-30
				Stock div. (1 sh. of Narda Ultrasonics Corp. for each 100 shares held)	2-16	1-30		Perkins Machine & Gear (quar.)	25c	2-2	1-20
				Stock div. (1 sh. of Narda Ultrasonics Corp. for each 100 shares held)	5-15	4-30		Petrolite Corp.	50c	2-9	2-2
				Stock div. (1 sh. of Narda Ultrasonics Corp. for each 100 shares held)	11-16	10-30		Pheoil Mfg. (quar.)	25c	3-2	2-16
				National Distillers & Chemical Corp.—				Phila.-Germantown & Norristown RR. (quar.)	\$1.50	3-4	2-20
				Common (quar.)	25c	3-2	2-10	Philadelphia Suburban Water, com. (quar.)	12½c	3-2	2-10
				4¼% preferred (quar.)	\$1.06¼	3-16	2-16	\$3.65 preferred (quar.)	91¼c	3-2	2-10
				National Drug & Chemical (Canada), Ltd.—				5% preferred (quar.)	\$1.25	3-2	2-10
				Common (quar.)	20c	3-2	2-6	Philly Morris, Inc.—			
				60c conv. preferred (quar.)	15c	3-2	2-6	4% preferred (quar.)	\$1	2-2	1-15
				National Electric Welding Machine Co.	15c	5-1	4-17	3.90% preferred (quar.)	97½c	3-2	1-15
				National Casket Co. (quar.)	25c	2-16	1-29	Phillips Petroleum (quar.)	42½c	3-2	1-30
				National Grocers Ltd., common (quar.)	115c	4-1	3-13	Phillips Van-Husen Corp.—			
				\$1.50 pref. (quar.)	\$37½c	4-1	3-13	Common (stock dividend)	3%	2-2	1-20
				National Lead Co., 6% preferred B (quar.)	\$1.50	2-2	1-7	5% preferred (quar.)	\$1.25	2-2	1-20
				National Propane Corp., com. (stock div.)	5%	2-2	1-2	Pillsbury Co., common	62½c	3-2	2-5
				National Screw & Mfg. (quar.)	62½c	4-1	3-16	\$4 preferred (quar.)	\$1	4-15	4-1
				National Securities & Research Corp.—				Pioneer Finance—			
				Preferred stock series (from net inv. inc.)	10c	2-14	1-30	6% preferred (quar.)	15c	2-13	2-2
				Stock series (from net inv. inc.)	9c	2-14	1-30	Pittsburgh, Youngstown & Ashtabula Ry. Co.			
				National Starch Products (increased)	30c	2-25	2-10	Quarterly	\$1.75	3-2	2-20
				National Tea Co. (quar.)	50c	3-1	2-13	Plymouth Rubber (quar.)	5c	2-16	1-26
				National Theatres (quar.)	12½c	2-5	1-22	Pneumatic Scale, Ltd. (increased)	50c	2-2	1-16
				Nease Chemical (increased quar.)	5c	2-16	2-2	Pope & Talbot, common (quar.)	25c	2-16	1-30
				Neon Products Canada, Ltd.				6% preferred (quar.)	7½c	2-16	1-30
				Common (quar.)	115c	4-24	4-3	Portsmouth Steel (quar.)	15c	2-16	1-30
				Neptune Meter Co., com. (quar.)	35c	2-16	1-30	President Electric, Ltd.	12½c	2-27	1-27
				\$2.40 preferred (quar.)	60c	2-16	1-30	Price Brothers, Ltd., common (quar.)	50c	2-2	1-16
				New York Air Brake Co. (quar.)	25c	2-27	2-13	Prince Gardner Co. (quar.)	25c	2-1	2-6
				New York, Chicago & St. Louis R.R. (quar.)	50c	4-1	2-27	Princeton Water (N. J.)	\$1	2-1	2-6
				New York Fire Insurance (s-a)	75c	2-2	1-21	Procter & Gamble (increased quar.)	55c	2-14	1-23
				New York Merchandise (quar.)	10c	2-2	1-20	Public Service Co. of Colorado, com. (quar.)	47½c	2-2	1-14
				New York State Electric & Gas				Stock dividend	5%	2-20	1-14
				Increased quarterly on common	57½c	2-15	1-19	4¼% preferred (quar.)	\$1.06¼	3-2	2-13
				4½% preferred (quar.)	\$1.12½	4-1	3-6	4.20% preferred (quar.)	\$1.05	3-2	2-13
				3¾% preferred							

Table listing companies and their financial details, including Name of Company, Per Share, When Payable, and Holders of Rec. Includes entries like Rogers Corp., Safeway Stores, Inc., and Texas Power & Light Co.

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* 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.

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ment to reflect that fact was made to the offering circular. Furthermore, the Commission ruled that Salesbury and Robbins failed to cooperate with the Commission, that their actions "evidenced gross carelessness and irresponsibility" and that its request for withdrawal should be denied and the suspension made permanent.—V. 187, p. 1789.

San Diego Gas & Electric Co.—Secondary Offering— A secondary offering of 94,500 shares of common stock (par \$10) was made on Jan. 29 by Dean Witter & Co. and associates at \$27.75 per share, with a dealer's concession of 60 cents per share. The offering was oversubscribed.—V. 189, p. 389.

Table titled 'Seaboard Air Line RR.—Earnings—' showing financial data for the period ending Dec. 31, 1958, compared to 1957 and 1958-12 months ending 1957.

Seaboard Surety Co.—Plans 25% Stock Dividend— The directors have voted to recommend to the shareholders that at the annual meeting to be held on April 2, 1959, they approve (a) an increase in authorized capital from \$2,000,000 to \$2,500,000 and (b) a change in the par value of the capital stock from the present figure of \$10 per share to \$5 per share, to permit payment of a stock dividend of 25% on the 200,000 shares of \$10 par stock now outstanding, and the issuance of one share of additional stock for each share then to be outstanding. This will result in the company having a total capital of \$2,500,000 represented by 500,000 shares of \$5 par stock.

Seismograph Service Corp.—Forms New Division— Formation of a new manufacturing division, Seisecor Manufacturing Co., was announced Jan. 13 by G. H. Westby, President of Seismograph Service Corp. Dr. J. E. Hawkins, SSC Vice-President, said that Seisecor Manufacturing Co. has been set up to provide engineering and production facilities and precision equipment to the oil and other industries. "Seisecor will also handle the research, development and manufacturing needs of SSC," Mr. Hawkins said. See also V. 189, p. 389 and V. 188, p. 752.

Selected Risks Insurance Co., Branchville, N. J.—Files With Securities and Exchange Commission— The company on Jan. 23 filed a letter of notification with the SEC covering 8,500 shares of common stock (par \$10) to be offered for subscription by stockholders at \$35 per share on the basis of one new share for each 132/17 shares held (after giving effect to a stock dividend of 11 2/3%). The warrants expire on March 16, 1959. No underwriting is involved. The proceeds are to be used for working capital.

Shell Oil Co.—Supports Education, etc. Programs— Donations totaling \$1,205,850 will be awarded in 1959 by Shell Companies Foundation, Inc., to educational, charitable, religious and public service organizations. The donations exceed \$1,000,000 for the fifth straight year. The Foundation's support to education totals \$684,350. Local good-citizenship activities will receive \$453,000, including \$385,000 for Community Chests, United Funds and Red Cross chapters. National charitable organizations will receive \$68,500. The Shell operating companies, which include Shell Oil Co., Shell Chemical Corp., Shell Development Co. and Shell Pipe Line Corp., will also make separate donations totaling approximately \$200,000. Emphasis in their donations is on national safety organizations.—V. 187, p. 2845.

Sinclair Oil Corp.—Merger Plan Dropped— P. C. Spencer, Chairman of the Board, on Jan. 29 said that Sinclair's offer to purchase the assets of Texas Pacific Coal & Oil Co. had expired by its own terms and was not being renewed. Texas Pacific Coal directors on Jan. 28 voted to take no action on the Sinclair offer. H. B. Fugua, President and Chairman of Texas Pacific, announced. The board's action conforms with an order issued on Jan. 26 by a Texas State district court, restraining all parties from taking part on the merger proposal, he said. The order was obtained by Texas Attorney General Will Wilson, who charged the proposed merger would violate the State's antitrust and monopoly laws. Sinclair owns about 30% of Texas Pacific Coal common stock. To get the remainder, it offered in November one share of Sinclair for each 1.55 shares of Texas Pacific Coal stock. See also Texas Pacific Coal & Oil Co.—V. 187, p. 2845.

Solar Aircraft Co.—Adds New Products— Compensators for axial movement in steam and hot water lines have been added to Solar Aircraft Company's line of SOLA-FLEX expansion joints, William F. Briney, Manager of Solar's Industrial Products Division announced on Jan. 23. The new SOLA-FLEX compensator is designed for service at 150 psig at 700 degrees F and will handle an axial movement up to 1 3/4 inches. Units are available in nominal pipe size diameters of 3/4 inch to 3 inches. Mr. Briney said the SOLA-FLEX compensators are designed for a minimum service life of 15,000 cycles.—V. 189, p. 88.

Table titled 'Southern New England Telephone Co.—Earnings—' showing financial data for the period ending Nov. 30, 1958, compared to 1957 and 1958-11 months ending 1957.

Southern Pacific Co.—Reports Improvement in Earnings for 1958—Plans Large Capital Improvements This Year—

Increased efficiency helped Southern Pacific boost its earnings in 1958 in spite of the first-half business recession, Donald J. Russell, President, reported on Jan. 27.

The efficiency, Mr. Russell said, came from the railroad's substantial capital improvement programs in recent years, from a diversity of services to attract business, and from cost consciousness throughout the SP transportation system.

"This combination paid off with a slight rise in earnings," he added, "despite the general business decline and a consequent 6% decrease in the number of freight cars handled. Two wage increases in 1958, and continuing price increases of some materials and supplies, also had to be absorbed."

Net income for the SP Transportation System and its solely-controlled affiliates amounted to \$55,767,313, or \$6.16 a share, in 1958. This compares with \$54,507,686, or \$6.02 a share, in 1957.

Southern Pacific is looking forward to 1959 with "cautious optimism," Mr. Russell said.

"Our traffic outlook for the first part of the year, at least, is favorable. There are some uncertainties in the economy and it isn't possible to make a reliable prediction for the full year. Overall, it looks good, however."

With forecasts indicating a 25% increase in population in the next decade for the eight western and southwestern states Southern Pacific serves, Mr. Russell said, "our long-range outlook remains bright despite daily temporary ups and downs in the economy."

To prepare for this growth and boost efficiency, Southern Pacific invested about \$63 million in capital improvements in 1958, and has earmarked another \$80 million for 1959 projects.

"But we are still not spending enough on modernization," Mr. Russell added. "Earnings still are too low to pay for everything we should do."

SP's current improvement projects include extensions of Centralized Traffic Control, yard improvements and new railroad shop construction, a new truck terminal, extensions of the SP telephone and radio network, and new diesel locomotives and freight cars.

The Southern Pacific year-end review also reported on a wide variety of improvements over its eight-state territory.

High on the list is an order for 70 diesel locomotive units—to cost about \$13.5 million—scheduled for Spring delivery. They will bring SP's fleet of diesels to 2,067.

Also on order, for March delivery, are 100 more long, light flatcars designed to carry highway truck trailers in "piggyback" service.

As part of its 1958 program, SP built or purchased 2,349 new specialized freight cars. Hundreds more were upgraded or equipped for special hauling jobs.

Pacific Fruit Express—Jointly owned by Southern Pacific and Union Pacific—put the first 840 of 1,000 new mechanically-refrigerated cars on line by the end of 1958. Last of the \$20 million car order will be built by the end of February, giving PFE a total of 1,714 mechanical "reefers," the largest such fleet in the nation. The cars can maintain zero temperatures for frozen foods, or carry perishables or general freight.

PFE has also begun construction of a \$930,000 center for heavy repairs to refrigerator cars at Tucson, Ariz.

SP is building light repair centers for freight cars at Roseville, Calif., and Houston, Texas, where conveyor systems will move cars through repair lines.

Also under way at Tucson is a \$1.6 million enlargement of SP's freight yards.

Capacity of another freight yard, at Lafayette, La., is being increased as the yard is relocated. Both the Tucson and Lafayette projects will make available industrial acreage in downtown areas.

Construction has begun, too, on 16 additional classification tracks for SP's Englewood freight yard at Houston, which will complete the 64-track, radar-equipped automatic yard put into service in 1956.

Improvements to Southern Pacific's new automatic freight yard at Eugene, Ore., in 1958 include installation of an electronic data-processing system which weighs cars while in motion, computes instantaneous freight loads, records the lading information and automatically prepares teletype tapes to transmit the information.

SP's biggest present Centralized Traffic Control project is the \$6.7 million, 264-mile unit between Mesquite, Ariz., and El Paso, Texas, through Lordsburg, N. M., on the railroad's Sunset Route.

With completion this Spring of other CTC installations in Nevada, Southern Pacific will have either double-track or CTC railroad on its entire portion of the transcontinental Overland Route, from Ogden, Utah, to the San Francisco Bay area. The Nevada CTC enables train dispatchers in Ogden to direct movement of freight trains and streamliners as far away as 535 miles.

Southern Pacific pushed forward in 1958 on its biggest construction job—a 13-mile solid earth embankment across Utah's Great Salt Lake, to bypass the present wooden trestle. Fill work was 90% complete at the beginning of 1959 and first trains should be rolling across the new line in July.

Northwestern Pacific RR, SP subsidiary serving the Redwood Empire along California's north coast, also made a major line improvement last year. NWP cut a new line into the high Scotts Bluffs, 30 miles south of Eureka, to eliminate a 932-foot trestle which was a perennial wet-weather trouble spot.

Pacific Motor Trucking, one of SP's highway subsidiaries, will move into a new, mechanized truck terminal in Los Angeles this March. Other terminal modernization is planned by PMT for later in the year.

The railroad's truck lines also are adding more new equipment, including power units, tank trucks, semi-trailers, and two-way radios.

EARNINGS FOR DECEMBER AND CALENDAR YEARS

Period End. Dec. 31—	1958—Month—	1957	1958—12 Months—	1957
Railway oper. revenue	44,016,553	42,286,506	513,346,169	523,536,548
Railway oper. expenses	38,936,789	35,536,744	417,613,541	428,239,750
Net rev. from ry. ops.	5,079,744	6,749,762	95,732,628	95,296,798
Net railway oper. inc.	1,335,749	3,469,767	43,520,639	45,029,703

—V. 189, p. 525.

Southwestern Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1958—Month—	1957	1958—11 Months—	1957
Operating revenues	57,078,992	53,458,969	612,695,824	579,380,320
Operating expenses	31,369,701	31,400,418	351,330,700	342,170,371
Federal income taxes	10,553,283	8,730,273	103,757,292	94,148,253
Other operating taxes	4,260,276	3,970,034	48,622,992	44,403,370
Net operating income	10,895,732	9,358,244	108,984,840	98,658,326
Net after charges	9,950,919	8,593,025	99,360,728	92,289,692

—V. 189, p. 390.

Southwestern States Telephone Co. — Registers With Securities and Exchange Commission—

The company on Jan. 27 filed a registration statement with the SEC covering 150,000 shares of common stock, of which 140,000 shares are to be offered for public sale and 10,000 to company employees. Dean Witter & Co. is listed as the principal underwriter, and the offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used to finance a portion of the company's 1959 construction program, estimated to involve expenditures of approximately \$6,000,000.—V. 187, p. 1933.

Spokane International RR.—Earnings—

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway operating rev.	\$216,392	\$281,363	\$3,669,703	\$3,729,717
Railway operating exps.	106,919	123,492	2,114,032	2,129,258
Net rev. from ry. ops.	\$109,473	\$157,871	\$1,555,671	\$1,600,459
Net ry. operating income	36,230	37,862	672,200	707,624

—V. 189, p. 154.

Standard Forgings Corp. — Reports Lower Earnings For 1958—

The corporation reports net profit of \$184,317 for the year ended Dec. 31, 1958, equal to 60 cents a share on 307,230 shares of common stock outstanding compared with net profit of \$965,928 and \$3.14 a

share on the same number of shares for 1957. Net sales totaled \$12,990,000 compared with \$25,379,000 for the preceding year.

Roy W. Clansky, President, stated that increased volume of operations together with certain adjustments in accrued expenses resulted in favorable earnings for the fourth quarter of 1958. He added, "our backlog of orders at the present is approximately \$10,600,000."—V. 188, p. 449.

Spokane, Portland & Seattle Ry.—Earnings—

Period End. Dec. 31—	1958—Month—	1957	1958—12 Months—	1957
Railway operating rev.	\$2,701,948	\$2,539,366	\$32,392,387	\$31,883,077
Railway operating exps.	2,242,690	2,513,069	24,819,792	24,450,299
Net rev. from ry. ops.	\$459,258	\$26,297	\$7,572,595	\$7,432,778
Net ry. operating inc.	111,147	*207,602	3,676,548	3,528,825

*Deficit.—V. 189, p. 154.

Standard Manufacturing Corp., Chicago, Ill. — Files With Securities and Exchange Commission—

The corporation on Jan. 16 filed a letter of notification with the SEC covering 150,000 shares of class A common stock (par 10 cents) to be offered at \$2 per share, through Plymouth Securities Corp., New York, N. Y. The proceeds are to be used to pay loans; purchase machinery, tools and dies; for inventory and working capital.

Standard Oil Co. of California—Wage Increase—

The company on Jan. 19 announced a 5% wage increase, effective immediately, for employees not represented by labor unions.

The company at the same time offered this increase to certain bargaining agents of union-represented personnel. It would become effective for these union members upon acceptance.

Approximately 4,000 unrepresented employees are affected by the increase. Another 12,000 are in the bargaining units to which the offer has been made.

Some other employees covered under separate labor agreements are not involved in this offer to the unions.—V. 188, p. 2186.

Stanrock Uranium Mines, Ltd. — To Postpone 1959 Sinking Fund Payments—

Hugh Fulton, President, on Jan. 27 announced that:

"At a meeting held on Jan. 27 the holders of \$17,906,000 of \$26,000,000 principal amount of the company's 5 3/4% first mortgage bonds, initial series, and of all of the \$3,000,000 principal amount of series B bonds outstanding, authorized an amendment under the indenture so as to postpone the mandatory sinking fund payments payable by the company on Jan. 25, 1959 and on July 25, 1959, so as to make them payable in six substantially equal installments over the last five sinking fund dates and the final maturity date of the bonds.

"In addition, a transaction has been consummated by which the company has obtained \$1,000,000 by the sale of promissory notes due Nov. 30, 1959. With the funds so obtained the company has deposited funds for the interest payment due Feb. 1, 1959.

"Like other uranium producers in the Blind River area, the company experienced more problems and difficulties and incurred greater costs than had been anticipated both in the sinking of its shafts and the construction of its facilities and in getting mining operations under way. Mining operations are currently approaching the company's capacity, and the company expects to make sufficient profit from the contract it holds with Eldorado Mining & Refining Ltd., a Canadian government-owned corporation, for the sale and the delivery of approximately \$97,000,000 of uranium concentrates by March, 1963 to pay all obligations to bondholders with a substantial margin of safety.

"The future of uranium in and after 1963 cannot yet be predicted with certainty, but the company believes in that future and approaches it with confidence, knowing that its mine and mill is one of the world's largest and best equipped."—V. 187, p. 779.

Stanway Oil Corp.—Hearing Cancelled—

The SEC has cancelled its hearing, called at the request of this corporation, to take evidence 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 by Stanway of 300,000 common shares at \$1 per share.

The hearing was cancelled after Stanway withdrew its request for a hearing. Under the provisions of Regulation A, the suspension order now becomes permanent. The order of temporary suspension, dated Nov. 14, 1958, asserted that Stanway's Regulation A notification failed to disclose that Cadillac Oil Co. is a predecessor or to include the required financial statements, and that Stanway's offering circular was false and misleading in respect of certain material facts and omitted to state certain material facts.—V. 188, p. 2355.

Staten Island Rapid Transit Ry.—Earnings—

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Railway oper. revenue	\$313,234	\$274,112	\$3,417,420	\$3,308,110
Railway oper. expenses	304,753	307,460	3,430,757	3,453,890
Net revenue from rail- way operations	\$8,481	*\$33,348	*\$13,337	*\$145,780
Net ry. oper. deficit	62,691	109,904	846,617	1,038,148

*Deficit.—V. 189, p. 154.

Studebaker-Packard Corp.—Reports Profit for Quarter

A net profit of \$3,700,000 on automotive sales of \$88,652,000 was reported Jan. 26 by Harold E. Churchill, President, for the fourth quarter of 1958. This was the first three-month period in which Studebaker had reported an operating profit since the final quarter of 1953.

"The decision to concentrate the corporation's energies behind the Lark, our new entry in the expanding smaller car field, has brought about this reversal of trend," said Mr. Churchill. "The essential fact is that the rate of sales of the Lark to the public in the present market is supporting increased production at our plants in volumes which place us firmly in the black ink column.

"In addition to the last quarter operating profit, final results for the 12 months will reflect a favorable year-end adjustment now estimated at approximately \$5,000,000. It indicates a reduction in the loss for the year from \$22,533,000 reported at the end of nine months to approximately \$13,850,000.

"The adjustment reflects in large part release of reserves set up early in the year to cover clean-up of prior models and material inventory at change-over time. Concentration by management on the Lark small-car program led to orderly disposition of these items with less call on the reserve.

"The 1958 fourth quarter operating profit of \$3,700,000 compares with a loss of \$1,515,000 for the final quarter of 1957 when sales totaled \$65,772,000.

"Cash and marketable securities increased from \$18,533,000 on Sept. 30 to \$35,362,000 on Dec. 31."—V. 189, p. 525.

Sunray Mid-Continent Oil Co.—Affiliate to Build—

Coastal Products Co., a newly formed company jointly owned by Sunray Mid-Continent Oil Co. and Sunside Refining Co., is completing plans to construct a 7,000-barrel-a-day delayed coking plant at Corpus Christi, Texas, it was announced on Jan. 22.

The new coking plant, which will cost an estimated \$3 million, will be built on land leased from Sunside at that company's Corpus Christi refinery and will be operated by Sunside.

The announcement was made jointly by W. C. Whaley, Tulsa, President of Sunray Mid-Continent, and G. E. Wynn, President of Sunside.

Construction will start around April 1, according to Mr. Wynn, and the plant is scheduled to go "on stream" before Jan. 1, 1960. The new plant will further enable Sunside to strengthen the company's competitive position in Gulf Coast markets.

Charge stock to the new coker will come from Sunside's 65,000-barrel-a-day refinery and from other Gulf Coast refineries. The plant will produce propane-propylene, butane-butylene, gasoline, gas-oil and high quality petroleum coker.

The coker will be sold to an outside firm for the production of graphite electrodes. All other products will be utilized by Sunside for use in manufacturing other petroleum products.—V. 189, p. 525.

Sunset International Petroleum Corp.—Two New Wells

This corporation has completed Kutz Federal No. 3 and No. 4 gas wells in the Fulcher Kutz Field, San Juan County, N. M., each producing respectively, on short test, more than 10 million cubic feet and 5 million cubic feet of gas per day from the Dakota formation, Morton A. Sterling, President, reported on Jan. 13. The company is also nearing completion of an oil well in its North Ward Field, Ward County, Texas.

The company's announcement further states: "Kutz Federal No. 3 has been shut in to hook up to surface equipment and No. 4, after having been completed in the Dakota, is now also testing the Gallup formation for an indicated dual completion. The company's fifth and sixth wells in the field, drilling at 4,989 feet and 6,080 feet respectively, will test the Dakota formation at approximately 6,000 feet. They are respectively located 1 1/2 miles and 3 3/4 miles due south of present company production.

"Wells are being drilled two at a time continuously on 5,000 acres as part of an eight well program expected to give Sunset International 10 Fulcher Kutz gas producers by July, 1959. The company has existing Dakota production in the field of approximately 4 million cubic feet per day on restricted flow from its first two wells."

Mr. Sterling said the oil well, currently drilling at 2,704 feet, in the North Ward Field will test the Yates Sand at 2,650 feet and the Queens Sand at 2,950 feet. Sunset International now has Yates production in this field.—V. 188, p. 2034.

Surrey Oil & Gas Corp.—Common Stock Offered—

Peter Morgan & Co. of New York City, on Jan. 27 publicly offered 300,000 shares of common stock (par \$1) at \$3 per share. These securities are offered as a speculation.

PROCEEDS—The net proceeds will be used to retire current liabilities, to drill a well on the B. W. Evans property in Louisiana; to enlarge a secondary recovery program, on the Portwood lease; and to be used as working capital, to defray costs of possible acquisitions, drilling completions, etc.

BUSINESS—The company was incorporated in Delaware on Jan. 30, 1957, for the primary purpose of engaging in the exploration, acquisition, development and operating of oil and gas properties and prospects. Its principal office is located at 601 Meadows Building, Dallas, Texas.

The company is qualified to transact business in the states of Texas, Louisiana and Oklahoma.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$1 par)	1,000,000 shs.	601,000 shs.
Long-term debt	\$240,353	\$240,353

* Mortgage note payable to Paragon Corp., bearing interest at 6 1/2%, presently due May 20, 1959.—V. 183, p. 2034.

(James) Talcott, Inc.—Net Earnings Increased 30%—

This corporation on Jan. 28 reported that in 1958 its volume of business, its net income and dividends paid reached the highest levels in its 105-year history.

James Talcott, Chairman, and Herbert R. Silverman, President, reported consolidated net income, after Federal taxes, of \$2,265,171, representing an increase of about 30% over the net income of \$1,747,807 reported for the previous year. Provision for Federal taxes in 1958 was \$2,809,000 against \$2,384,000 in 1957.

The company reported that its earnings per common share had reached an all-time high. After providing for dividends on preferred stocks, earnings per share were \$2.63 on 787,148 shares of common stock outstanding at the year end, including the 10% stock dividend paid on Dec. 31 and the 100,000 shares sold during the year. This compared with earnings of \$2.61 per share on 596,584 shares of common stock outstanding at the end of 1957. 1957 earnings adjusted to give effect to the 10% stock dividend paid Dec. 31, 1958 would have equaled \$2.37 a share.

Total receivables acquired by the company during the year reached a figure of \$846,448,000 as compared with \$748,364,000 during 1957.

In addition to the increases in its regular business during the year, the company also absorbed the receivable portfolios of Credit America Corp., New York, Merchants Acceptance Co., Chicago, and Lexington Corp., Boston.—V. 189, p. 89.

Technology Instrument Corp., Acton, Mass.—Common Stock Offered—

Shearson, Hammill & Co. and S. D. Fuller & Co. on Jan. 30 publicly offered 130,000 shares of common stock (par \$2.50) at \$9.12 1/2 per share. Of the total, 27,612 shares will be sold for the account of the company.

The shares presently being offered are the remainder of a 260,000 share offer which was publicly made on June 18, 1957 by an underwriting group headed by S. D. Fuller & Co.

PROCEEDS—The net proceeds will be used in the marketing of newly developed precision potentiometers and for addition to working capital.—V. 187, p. 2045.

Tekoil Corp.—Unitization of Sunflower Field Planned

The corporation's expansion of the present water flooding facilities for full-scale water injection of the Sunflower field in Lincoln County, Okla., has been announced by W. H. Davison, President.

The company has acquired all but two wells in the field with the acquisition of additional properties during November and December, 1958, and has plans to unitize all 12 leases in the field, which includes 53 oil wells on 1,520 acres. One lease in the Sunflower field has been under water flood since October, 1957, and during the last six months of 1958 oil production increased more than 25 times as a result of water injection.

At the beginning of the water flood, Tekoil owned 32 producing oil wells, four of which were converted to water injection. Injection rate at the present time into seven wells is 1,200 barrels of water per day with a total of more than 440,000 barrels injected since the water flood was begun 16 months ago.

December total gross production of oil in the Sunflower field from 48 producing wells was 6,416 barrels of which 3,147 were produced from the flooded lease, the only wells under flood at the present time. Production has increased in this lease from 195 barrels last July to the present total.

Tekoil reactivated another lease in the Sunflower field in late 1958 by setting a separator and running a gas line to the recently acquired gas compressor station. Approximately 300 rcf/d are delivered from the station.—V. 188, p. 1720.

Temco Aircraft Corp.—Unlisted Trading Granted—

The SEC has issued orders granting a request of the Philadelphia-Baltimore Stock Exchange for unlisted trading privileges in the common stock of Temco Aircraft Corp., and a request of the Pittsburgh Stock Exchange for such privileges in the common stock of The Great Atlantic & Pacific Tea Co., Inc.—V. 189, p. 390.

Texas Industries, Inc.—Enters New Field—

The corporation has announced its entry into the field of decorative architectural panels through purchase of a pioneer producer of precast concrete.

Acquisition of the Texas-Louisiana division of Walles Precast Concrete Corp. was announced jointly on Jan. 24 by Ralph B. Rogers, President of Texas Industries, and C. D. Wailes, Jr., President of the Walles company.

The consideration was not disclosed.

In the deal Texas Industries acquired Walles' Texas plant on West Illinois Street, Dallas, and the rights to manufacture and sell Mo-Sai decorative architectural products in Texas and Louisiana.

Not involved in the transaction is Walles' precast plant at Los Angeles, Calif.

Walles will be operated as a division of Texcrete Structural Products Co., another Texas Industries subsidiary, Mr. Rogers said. Mo-Sai is a precast facing material made with granite, vitreous or quartz aggregate cast in white or colored cement matrix. It resembles ancient mosaic texture.

More than 2,000 Mo-Sai colors and textures have been developed, producing an almost infinite variety of effects, Mr. Rogers said.—V. 187, p. 2706.

Texas & New Orleans RR.—Earnings—

Table with 5 columns: Period End, Dec. 31—, 1958—Month—, 1957, 1958—12 Months—, 1957. Rows include Railway operating rev., Railway operating exps., Net rev. from ry. ops., Net ry. operating inc., and V. 189, p. 154.

Texas Pacific Coal & Oil Co.—Merger Off—

H. B. Puqua, President and Chairman of the Board, on Jan. 26 said: "I have just been notified that the Attorney General of Texas has filed a suit in behalf of the State of Texas, asserting that Sinclair Oil Corp. and Lehman Brothers, a New York investment banking firm, have violated the Texas anti-trust monopoly laws, and that the merger with Texas Pacific Coal & Oil Co. proposed by Sinclair Oil Corp. would be a further violation of those laws."

"I understand that the suit further asserts that these two firms have acquired substantial stock holdings in Texas Pacific Coal & Oil Co., with the purpose and intent of forcing such a merger with Sinclair, in a manner contrary to the intent of the anti-trust laws of Texas. "While the Attorney General has made our company a party to this suit, to the extent that we have been directed to take no action on the merger proposal, we are, of course, pleased that he, after investigation, has not asserted that Texas Pacific Coal & Oil Co. has done anything wrong. The petition emphasizes that Texas Pacific is a strong independent Texas oil company, and that there is no sound business reason why the company should be merged."

Texas & Pacific Ry.—Earnings—

Table with 5 columns: Period End, Dec. 31—, 1958—Month—, 1957, 1958—12 Mos.—, 1957. Rows include Railway oper. revenue, Railway oper. expenses, Net revenue from railway operations, and Net ry. oper. income.

Toro Manufacturing Corp.—Increases Production—

To meet distributor demands for an increase in the output of Snow-bound units for the Toro Power Handle, this corporation has scheduled an additional production run, John C. Norton, General Manager of Sales and Advertising, reported on Jan. 15. Decision to go back into production followed spot checks with distributors in the nation's snow belt where heavy early snows were reported.—V. 182, p. 2735.

Transcontinental Gas Pipe Line Corp.—Bonds Offered—White, Weld & Co. and Stone & Webster Securities Corp. headed an underwriting syndicate which offered on Jan. 23 an issue of \$35,000,000 first mortgage pipe line bonds, 5% series due Aug. 1, 1979, at 98.74% and accrued interest, to yield 5.10%. The offering was quickly oversubscribed and the books closed.

The new bonds will be redeemable at optional redemption prices ranging from 105% to par, plus accrued interest. However, no redemptions may be made prior to Feb. 1, 1964 as a part of, or in anticipation of, any refunding operation in which debt is incurred at an interest cost to the company of 5.10% per year or less. The new bonds are also entitled to a sinking fund through which the new bonds will be retired beginning on Feb. 1, 1962 and semi-annually thereafter to the final maturity date, at a redemption price of 100% plus accrued interest.

PROCEEDS—Net proceeds from the financing will be used by the company to finance part of its scheduled construction program. The company estimates that the total expenditures incurred and to be incurred after Sept. 30, 1958 to complete its construction program as then scheduled, and as subsequently expanded, will not exceed \$165,400,000. 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 that Commission.

BUSINESS—Corporation owns and operates an interstate pipeline system for the transportation and sale of natural gas. Its main pipeline system extends 1,842 miles from the Texas and Louisiana Gulf Coast to the New York-New Jersey-Philadelphia metropolitan area and has a present allocated capacity of 1,108,529 mcf per day, exclusive of gas available from storage. The construction program of the company, scheduled for completion this year, includes three principal segments: (1) increasing the allocated capacity of the main line to 1,292,177 mcf daily which will complete the initial "looping" of the original line from Louisiana to New York with large diameter pipe and mark the beginning of a third parallel line; (2) the construction of 564 miles of purchase laterals in southern Louisiana to tap new gas reserves; and (3) the building of 192 miles of line from points of connection with the main line in New Jersey to the Ledy 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.

EARNINGS—For the 12 months ended Sept. 30, 1958, the company had total operating revenues of \$110,453,429 and net income of \$16,669,302.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding. Rows include First mortgage pipe line bonds (3 3/4% series due 1975, 3 3/4% series due 1976, 5% series due 1977, 4 1/2% series due 1978, 5% series due 1979), Debentures (4% due 1977, 6 1/2% due 1978), Revolving credit agreement notes (payable June 3, 1959), Cumul. pfd. stock (without par value), Issuable in series (\$2.55 ser., \$4.90 ser., \$5.96 ser., \$5.70 ser.), and Common stock (par 50c).

*Additional bonds in one or more series may be issued under the mortgage securing the bonds, subject to the restrictions contained therein. The total principal amount which may be outstanding under such mortgage is limited to \$750,000,000, except that, so long as any bonds of the 3 3/4% or 3 3/4% series or any of the 4 1/2% debentures due 1977 are outstanding, such limitation is \$350,000,000. Sinking fund payments and final maturities on bonds and debentures will be payable in the following principal amounts: 1959 and 1960, \$12,510,000 in each year; 1961, \$14,760,000; 1962 through 1974, \$17,000,000 in each year; 1975, \$16,343,000; 1976, \$16,963,000; 1977, \$18,360,000; 1978, \$16,740,000; 1979, \$8,540,000. In certain circumstances relating to gas supply, provisions in the mortgage and in the indentures relating to the debentures may accelerate such sinking fund payments.

*Interest on each note is payable at the prime commercial rate prevailing three business days prior to the date of borrowing. The adjusted figure of \$3,500,000 represents the excess of the \$41,000,000 principal amount of revolving credit agreement notes which are expected to be outstanding at the date of issuance of the new bonds over the \$37,500,000 payment to be made shortly thereafter; at the time of such payment the principal amount of notes outstanding may be in excess of \$41,000,000.

*The originally authorized 550,000 shares of the \$2.55 series had been reduced by retirements to 510,570 shares at Dec. 15, 1958 in satisfaction of sinking fund requirements, including a retirement of 6,430 shares made in anticipation of the 11,000 share installment of

the sinking fund applicable to the twelve months ending Nov. 1, 1959. At Dec. 15, 1958 an additional 2,200 shares had been acquired for future sinking fund purposes and were held in the company's treasury.

*210,473 shares of common stock were reserved at Dec. 15, 1958 for issuance to officers and key personnel under the company's restricted stock option plan.

UNDERWRITERS—The underwriters named below have severally agreed, to purchase from the company the principal amount of new bonds set opposite their respective names:

Table listing underwriters and their respective commitments. Includes White, Weld & Co., Stone & Webster Securities Corp., A. C. Allen & Co., American Securities Corp., Bache & Co., Bacon, Whipple & Co., Robert W. Baird & Co., Inc., Baker, Weeks & Co., Ball, Burge & Kraus, J. Barth & Co., Bateman, Eichler & Co., Inc., Bear, Stearns & Co., A. G. Becker & Co., Inc., Blair & Co., Inc., William Blair & Co., Blyth & Co., Inc., Bosworth, Sullivan & Co., Inc., Burnham & Co., Burns Bros. & Denton, Inc., Butcher & Sherrerd, Caldwell, Phillips Co., Chace, Whiteside & Winslow, Inc., Clark, Dodge & Co., Richard W. Clarke Corp., C. C. Collins & Co., Inc., Julien Collins & Co., Crowell, Weedon & Co., J. M. Dahn & Co., Inc., Dallas Union Securities Corp., Inc., DeHaven & Townsend, Crouter & Bodine, Dittmar & Company, Inc., Dominick & Dominick, Drexel & Co., Eastman Dillon, Union Securities & Co., H. L. Emerson & Co., Inc., Equitable Securities Corp., Estabrook & Co., Fahnstoeck & Co., The First Boston Corp., First Southwest Co., Fulton Reid & Co., Inc., Glor, Forgan & Co., Goldman, Sachs & Co., Halle & Stieglitz, Hallgarten & Co., Hallowell, Sulzberger, Jenks, Kirkland & Co., Halsey, Stuart & Co., Inc., Harriman Ripley & Co., Inc., Hayden, Miller & Co., Hemphill, Noyes & Co., Hornblower & Weeks, W. E. Hutton & Co., Janney, Dulles & Battles, Inc., The Johnson, Lane, Spence Corp., V. 189, p. 154.

TV Junior Publications Inc.—Registers With SEC—

This company, which is located at 225 Varick St., New York, N. Y. filed a registration statement with the SEC covering 150,000 shares of common stock and warrants for the purchase of an additional 150,000 common shares. The issuing company proposes to make a public offering of 120,000 units of these shares and warrants, the offering price to be \$2.50 per unit. The offering is to be made on a best efforts basis by Charles Plomin & Co., of New York, for which it will receive a selling commission of 4 1/2% per share. The remaining 30,000 units are to be offered by three selling stockholders in the amount of 10,000 units each, namely, David Zucker, a director, Richard Wolke, and Leo P. Nathanson. The underwriter also has purchased from Mr. Zucker for \$30, 10,000 units, which it intends to hold for investment.

The issuing company publishes the TV Junior magazine, said to be devoted to and printed for children between the ages of 4 and 12. Net proceeds of this financing are intended to be used first to pay (a) the sum of \$60,000 to repay loans by company officials; (b) some \$15,000 of past-due payables owing chiefly to Promotion Press; and (c) the balance for working capital and expansion of circulation.

The company has outstanding 160,000 common shares. After sale of the 120,000 units by the company, David Zucker and those to whom he had sold securities will own approximately 57% of the outstanding common and 33% of the outstanding warrants, at a cost of \$80,000, and public investors will own 43% of the outstanding common and 67% of the outstanding warrants at a cost of \$300,000. The company has published 11 issues of the TV Junior magazine, is considered "still in the promotional and developmental stage." During the period from its organization to Oct. 31, 1958, the magazine operated at a loss of \$113,005, and on that date had a working capital deficiency of \$31,957. The management, which anticipates that monthly operating deficits will continue for approximately three months, points out that such losses as these are not unusual with respect to new magazines.

Union Bag-Camp Paper Corp.—Earnings Off—

The net sales for 1958 were approximately \$156,900,000, according to Alexander Calder, Chairman. Net sales in 1957 totaled \$160,731,739. Net income for 1958, after tax provision, was about \$15,650,000, or \$2.13 per share on the 7,353,187 shares of capital stock outstanding at the end of the year. This would compare with 1957 net income of \$18,133,345, or \$2.47 per share on the same number of shares.—V. 189, p. 390.

Union Oil Co. of California—New Well—

Discovery of a new deep zone in the Bridge Field near Santa Paula, Calif., with a well flowing at the rate of 800 barrels a day of 34.9 gravity crude oil was announced on Jan. 23 by this company. The development well, Hill No. 1, in the extreme westerly part of the field, was drilled to a total depth of 11,193 feet and is being completed in two separate zones. Another well in this lease block has already been started by the company.—V. 189, p. 91.

United Control Corp., Seattle, Wash.—Registers With Securities and Exchange Commission—

The corporation on Jan. 28 filed with the Securities and Exchange Commission a registration statement covering a proposed sale of 200,000 shares of \$1 par value common stock through a nationwide group headed by Blyth & Co., Inc. Of the net proceeds from the proposed sale, approximately \$1,500,-

000 will be used for temporary reduction of outstanding bank loans; the remainder will be added to general funds.

The corporation manufactures electronic control systems and equipment and accessory devices for military and commercial aircraft, missiles and industrial uses.

Since its incorporation in 1948, all of the outstanding stock of United Control has been owned by four stockholders of the company who are presently its principal officers. No shares have been for sale or traded publicly.

United Corp.—Net Assets 36% Higher—

Net assets, when adjusted for the excess of dividends paid over net investment income, were 36% higher on Dec. 31, 1958, than at the close of the preceding year, according to the annual report for 1958.

On Dec. 31, net assets totaled \$113,779,750 compared with \$84,723,938 a year earlier, equivalent to \$8.09 and \$6.02 per share, respectively, on 14,072,149 outstanding shares. This resulted in a 36% gain, if adjustment is made to include dividends in excess of net investment income.

Wm. M. Hickey, President, stated in the report that "United maintained a substantially fully invested position during 1958. Common stocks represented more than 95% of total net assets both at the end of 1957 and at the end of 1958."

During the year the company purchased approximately \$10,000,000 of industrial stocks with proceeds from the sale of public utility stocks and other industrial stocks.

Purchases included investments in the drug, electronics, oil, rubber and steel industries. Total earnings (net investment income plus profits realized on the sale of securities) amounted to \$8,062,840 or 57.3c per share in 1958. The corresponding total earnings in 1957 were \$6,632,437 or 47.1c per share.

Profits realized on the sale of securities in 1958 amounted to \$4,878,266 or 34.7c per share, compared with \$3,196,326 or 22.7c per share in 1957. In addition, during 1958 the increase in United's unrealized appreciation of investments amounted to \$25,650,277.

Net investment income of United in 1958 was \$3,184,034 or 22.6c per share. In 1957 it was \$3,436,111 or 24.4c per share.—V. 188, p. 2295.

United States Fire Insurance Co.—New Director—

The election of George C. Textor as a director of this company has been announced by Alexander L. Ross, Chairman.

Mr. Textor is President of The Marine Midland Trust Co. of New York. He is also a director of American Bosch Arma Corp., Colorado Fuel & Iron Corp., Foremost Dairies, Inc., Houdaille Industries, Inc., Marine Midland Corp., The New York, New Haven & Hartford RR., Co., Pepsi Cola Co., John A. Roebbling's Sons Corp., Sheraton Corp. of America, The Teleregister Corp., and Westchester Fire Insurance Co.—V. 184, p. 1627.

United States Pool Corp., Newark, N. J.—Files With Securities and Exchange Commission—

The corporation on Jan. 16 filed a letter of notification with the SEC covering 150,000 shares of common stock (par one cent) to be offered at \$2 per share, through Ross, Lyon & Co., Inc., New York, N. Y. The proceeds are to be used for general corporate purposes.—V. 188, p. 190.

United Utilities, Inc.—Scupin Elected President—

R. Crosby Kemper, Chairman of the Board of Directors, on Jan. 21, announced the following management changes. New directors elected to the board were C. A. Scupin, Loren M. Berry and R. F. Lucier. According to Mr. Kemper the vacancies on the board were created by the death of Gustav Hirsch, and the resignations of Alden L. Hart and A. Z. Patterson.

Mr. Kemper also announced that Mr. Scupin, who has been Acting President of the company, was elected President.—V. 188, p. 2511.

Universal Controls, Inc.—Announces New Products—

A revolutionary mercury-wetted contact relay, described as the "new electronics workhorse" because of its greater speed, sensitivity, higher reliability and life expectancy of more than a billion operations, was announced on Jan. 15 by C. P. Clare & Co., a wholly owned subsidiary. The new variety of Clare relays—representing nearly three years of research and testing at one of the nation's biggest laboratories—is being produced at the Clare plants in Chicago, Ill.

The new product, about the size and weight of a chicken egg, will not only go to work in U. S. missile systems and for the Weather Bureau, but also will have wide commercial business applications. Banks, insurance, and telephone companies will use the relay in automation equipment, computing systems, tabulating machines, data processing equipment, etc., the company announced. The Clare relay performs a basic switching function.

Although production of this new type relay has just begun, commercial orders have already come from many important U. S. business corporations and European industries, the announcement said. "The new Clare product, known by the trade initials of HGS, "is an exciting addition to Clare's line," said C. P. Clare, President of C. P. Clare & Co. and executive Vice-President of the parent Universal Controls. Recently, M. Mac Schwebel, President of Universal Controls, forecast that within five years the Clare subsidiary would alone account for earnings equal to the total current Universal corporate income. Employment at Clare plants in Chicago and Fairview, N. C., is presently at an all-time high. Clare's Chicago plants are operating on a three-shift basis to meet the heavy demand of orders for all Clare products.

Unlisted Trading Requested—

The American Stock Exchange has applied for unlisted trading privileges in the common stock of this company, which is listed on the Detroit Stock Exchange; and the SEC has given interested persons until Feb. 6, 1959 to request a hearing thereon.—V. 188, p. 1317.

Universal Drilling Co., Inc.—SEC Order Cites Freeman Securities—

The SEC has ordered proceedings under the Securities Exchange Act of 1934 to determine whether Freeman Securities, Inc., 150 Broadway, New York, N. Y., has violated the anti-fraud and other provisions of the Federal Securities Laws and, if so, whether its application for registration as a broker-dealer should be denied.

Freeman Securities filed its application for broker-dealer registration on Dec. 22, 1958. It lists Sam Freeman as President, a Director, and beneficial owner of 10% or more of the outstanding common stock of the company.

The Commission's order asserts that information developed in an investigation conducted by its staff tends to show that, in connection with the offer and sale by Freeman and others during the period July 1, 1958, to date, of the class A common stock of Universal Drilling Co., Inc., Freeman "employed devices, schemes and artifices to deprive investors of money and property by means of untrue statements of material facts and omissions to state material facts . . . and engaged in acts, practices and courses of business which would and did operate as a fraud and deceit upon certain persons, in that Freeman, directly and indirectly, and in concert with others and as a part of the scheme (1) arranged to have issued large blocks of said stock of Universal for debts and obligations, services, and cash considerations; (2) arranged for later public distribution of said stock; (3) forwarded and caused to be forwarded blocks of said stock to foreign and other nominees to conceal the identity of the beneficial owners of said stock; their selling of said stock and their relationship to the issuer of said stock; (4) acted as nominee of said stock for such purpose; (5) and made false and misleading statements of material facts and omitted to state material facts concerning, among other things, listing of the stock on national securities exchanges, and the profitable operations, earnings and dividends of the company."

Moreover, according to the Commission's order, Freeman failed to comply with the prospectus requirements of the Securities Act of 1933 in the offer and sale in its behalf of said stock; and Freeman Securities made false representations in its application for broker-dealer registration concerning the identity of persons who own 10% or more of its outstanding shares and in its financial statement concerning the amount of cash in banks.

A hearing for the purpose of taking evidence with respect to the foregoing was held in the Commission's New York Regional Office on Jan. 26, 1959.—V. 188, p. 2690.

Utah Business Acceptance Corp., Murray, Utah—Files With Securities and Exchange Commission—

The corporation on Jan. 19 filed a letter of notification with the SEC covering 9,663 shares of non-assessable class A common stock (par \$1) and 27,162 shares of non-assessable class B common stock (par \$1) to be offered in units consisting of one share of class A common stock and four shares of class B common stock at \$5 per unit. No underwriting is involved. The proceeds are to be used for working capital.

Ventures Ltd.—Wedd Elected to Board—

The election of S. M. Wedd to the board of directors is announced by H. J. Fraser, President. Mr. Wedd succeeds Mr. Graham F. Towers whose resignation the board accepted with much regret; Mr. Towers had served for 2½ years but found he was unable to continue due to the pressure of other duties. Mr. Wedd, a director and former Chairman of the Board of The Canadian Bank of Commerce is also a director of the National Trust Co. Ltd., Canada Life Assurance Co. and a number of other companies.—V. 188, p. 1201.

Western Maryland Ry.—Earnings—

Period End, Dec. 31—	1958—Month—1957	1958—12 Months—1957
Railway operating rev. . . .	\$3,798,401	\$3,981,575
Railway operating exps. . . .	2,921,756	3,183,742
Net rev. from ry. ops. . . .	\$876,645	\$797,833
Net ry. operating inc. . . .	1,220,891	814,868

1958—12 Months—1957
\$45,407,239 \$54,834,714
34,317,179 38,498,597
\$11,090,060 \$16,336,117
9,573,909 12,198,357
—V. 189, p. 193.

Western Natural Gas Co.—Acquires Refinery—

This company has acquired a refinery located near Brownsville, Texas, formerly operated by McBride Oil & Gas Corp., Paul Kayser, President, announced on Jan. 27.

The refinery which is being rehabilitated will have an initial capacity of approximately 3,500 barrels per day, making principally asphalt and related products and kerosene and diesel fuel. This capacity can be increased to 5,000 barrels with a comparatively small capital outlay.

Mr. Kayser stated that the company plans to use heavy Venezuelan crude and the lighter distillate and other products extracted from natural gas as the principal feed stock. In connection with associated companies Western Natural Gas Co. recently has discovered substantial reserves of heavy crude oil in Venezuela and this refinery is for the purpose of marketing part of such crude, Mr. Kayser said.

As a part of this program the company plans to build three small gasoline extraction plants in connection with its natural gas operations. One of these plants will be situated in the San Salvador field in Hidalgo County, another in the Nursery field in Victoria County and the third near the St. Charles field in Aransas County, all in Texas. The Continental Oil Company will be a half owner in the last mentioned plant. The principal products from these plants will be used as part of the stream to be processed in the refinery at Brownsville.—V. 186, p. 570.

Whelchel Mines Co., Caldwell, Idaho—Files With SEC

The company on Jan. 15 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used for expenses incidental to mining operations.

Williams Brothers Co., Tulsa, Okla.—Builds Pipelines

Approximately 1,500 miles of pipeline, ranging in size from 8 to 55 inches, were completed by this world-wide construction and pipeline firm during 1958, John H. Williams, President, said in a year-end report. The pipelines were located in nearly a dozen countries in addition to the United States and Canada. Mr. Williams said prospects for the next two years are "bright," with Canada expected to be the "hot spot." He added that the reversal

of the Memphis decision by the U. S. Supreme Court is expected to "take a lot of projects off the shelf."

Among the projects completed during the year were a 210-mile natural gas line along the Iron Curtain in Austria; 215 miles of crude line from Sicily, Italy, to Arica, Chile; several various size lines in Venezuela and four sections of the Trans-Canada pipeline.—V. 187, p. 1940.

Wisconsin Central RR.—Earnings—

Period End, Dec. 31—	1958—Month—1957	1958—12 Months—1957
Railway operating rev. . . .	\$2,520,549	\$2,429,788
Railway operating exps. . . .	2,073,281	2,385,412
Net rev. from ry. ops. . . .	\$447,268	\$44,376
Net ry. operating income . . .	109,238	*288,893

1958—12 Months—1957
\$32,049,022 \$34,303,669
25,798,650 28,044,085
\$6,250,372 \$6,259,583
2,225,978 1,849,756
*Deficit.—V. 189, p. 390.

(Alan) Wood Steel Co.—Reports Higher Net—

Preliminary report of this company for the year ended Dec. 31, 1958, shows sales and operating revenues for 1958 of \$54,163,000 compared with \$67,890,000 for the previous year. Despite the lower sales volume, earnings before taxes showed little change from the preceding 12 months. Earnings before income taxes for 1958 amounted to \$3,200,000 as compared with \$3,208,000 reported for 1957.

Earnings after income taxes rose to \$2,109,000 from \$2,054,000 in 1957. The 1958 earnings were equal, after preferred dividends, to \$2.68 on the 696,007 shares of common stock outstanding compared with \$2.60 per common share earned in the previous year on the same number of common shares.

The results for 1958 were affected by the fact that the amount charged against income for employees' pensions contained no provision for the funding of benefits under the company's non-contributory pension plan as was provided in 1957.

The company's new \$3,500,000 iron powder plant, its only major capital expenditure for the year, is nearing completion and preliminary operations are anticipated in February.—V. 188, p. 2077.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Florence, Ala.

Bond Sale—The \$475,000 general obligation public improvement bonds offered Jan. 27—v. 189, p. 527—were awarded to the Trust Company of Georgia, of Atlanta.

ARIZONA

Maricopa County, Sunnyside Sch. District No. 69 (P. O. Phoenix), Arizona

Bond Sale—An issue of \$143,000 school building bonds was sold to Kenneth Ellis & Company.

Maricopa County Sch. Dist. No. 68 (P. O. Phoenix), Ariz.

Bond Sale—The \$466,000 general obligation building bonds offered Jan. 22—v. 189, p. 195—were awarded to Refsnes, Ely, Beck & Company.

Maricopa County School District No. 83 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Education, will receive sealed bids until 10 a.m. (MST) on Feb. 5 for the purchase of \$310,000 school bonds. Dated Jan. 1, 1959. Due semi-annually from July 1, 1960 to July 1, 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Navajo County Sch. District No. 3 (P. O. Holbrook), Ariz.

Bond Offering—Sealed bids will be received until 2 p.m. (MST) on Feb. 2 for the purchase of \$235,000 general obligation school bonds. Dated March 1, 1959. Due on June 1 from 1961 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Pinal County Sch. District No. 20 (P. O. Florence), Ariz.

Bond Offering—Eleanor K. Caf-fall, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Feb. 2 for the purchase of \$65,000 general obligation bonds. Dated March 1, 1959. Due on June 1 from 1961 to 1968 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Tucson, Ariz

Bond Offering—Mary Fields, City Clerk, will receive sealed bids until 10 a.m. (MST) on Feb.

11 for the purchase of \$2,350,000 general obligation bonds, as follows:

- \$1,000,000 sewerage system improvement bonds. Due on July 1 from 1962 to 1981 inclusive.
- 460,000 park bonds. Due on July 1 from 1962 to 1981 inclusive.
- 100,000 street improvement bonds. Due on July 1 from 1962 to 1981 inclusive.
- 20,000 library bonds. Due on July 1 from 1962 to 1981 incl.
- 350,000 municipal building bonds. Due on July 1 from 1962 to 1981 inclusive.
- 420,000 fire station and equipment bonds. Due on July 1 from 1962 to 1981 inclusive.

Dated Jan. 1, 1959. Principal and interest payable at the City Treasurer's office, or at the option of the holder, at the Valley National Bank, of Phoenix, or at the Harris Trust & Savings Bank, of Chicago, or at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supplements the report in our issue of Jan. 26.—v. 189, p. 527.

ARKANSAS

Arkansas State Highway Commission (P. O. Little Rock), Ark.

Bond Offering—Sealed bids will be received by the Director of the Commission until 2 p.m. (CST) on Feb. 18 for the purchase of \$7,000,000 State Highway Mississippi River Bridge construction revenue bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1964 to 1989 inclusive. Bids will be considered for the following: Block No. 1: bonds due from 1964 to 1974 inclusive; Block No. 2: for bonds due from 1975 to 1989 inclusive; and Block No. 3: for the entire issue. Legality approved by Mehaffy, Smith & Williams, of Little Rock. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 4s.)

Pine Bluff Special School District No. 3, Ark.

Bond Sale—The \$250,000 school building revenue bonds offered Jan. 22—v. 189, p. 195—were awarded to a group composed of T. J. Raney & Sons, Stephens, Inc., Simmons National Bank, and National Bank of Commerce, both of Pine Bluffs.

CALIFORNIA

Centerville Union School District, Fresno County, Calif.

Bond Sale—An issue of \$59,000 school building bonds was sold to Dean Witter & Company.

Chula Vista City School District, San Diego County, Calif.

Bond Sale—The \$308,000 school building bonds offered Jan. 27—v. 189, p. 391—were awarded to John Nuveen & Co., at a price of 100.06, a net interest cost of about 3.98%, as follows: \$104,000 4½s. Due on March 1 from 1961 to 1968 inclusive. 65,000 3¾s. Due on March 1 from 1969 to 1973 inclusive. 139,000 4s. Due on March 1 from 1974 to 1983 inclusive.

Covina Union High School District, Los Angeles County, Calif.

Bond Sale—The \$2,020,000 school building bonds offered Jan. 27—v. 189, p. 527—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 4¾s, at a price of 102.65, a basis of about 4.08%.

Other members of the syndicate: Weeden & Co., Dean Witter & Co., John Nuveen & Co., Hill Richards & Co., J. A. Hogle & Co., Kenower, MacArthur & Co., Lawson, Levy, Williams & Stern, Wagenseller & Durst, Inc., Fred D. Blake & Co., Stern, Frank, Meyer & Fox, and C. N. White & Co.

Cucamonga School District, San Bernardino County, Calif.

Bond Sale—The \$85,000 school bonds offered Jan. 26—v. 189, p. 195—were awarded to the Security-First National Bank, of Los Angeles, as 3¾s, at a price of 100.29, a basis of about 3.68%.

Daggett School District, San Bernardino County, Calif.

Bond Offering—V. Dennis Wardle, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Feb. 2 for the purchase of \$100,000 school bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1961 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

East Bay Municipal District (P. O. 2130 Adeline St., Oakland 23), California

Bond Offering—Joseph A. Duner, District Treasurer, will receive sealed bids until 11 a.m.

(PST) on Feb. 18 for the purchase of \$25,000,000 water development project, Series A bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1994 inclusive. Callable as of March 1, 1974. Principal and interest (M-S) payable at the District Treasurer's office, or at the District's paying agency in New York City, Chicago or San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

East Lake School District, Lake County, Calif.

Bond Sale—An issue of \$70,000 school building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows: \$40,000 5s. Due on March 1 from 1960 to 1969 inclusive. 30,000 4¾s. Due on March 1 from 1970 to 1977 inclusive.

Dated March 1, 1959. Interest M-S. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Folsom Joint Unified Sch. District, Sacramento and El Dorado Counties, Calif.

Bond Sale—The \$211,000 school bonds offered Jan. 28—v. 189, p. 571—were awarded to the First Western Bank & Trust Co., and Hill Richards & Co., jointly.

Hueneme School District, Ventura County, Calif.

Bond Offering—Robt. L. Hamm, County Clerk, will receive sealed bids at his office in Ventura until 11 a.m. (PST) on Feb. 10 for the purchase of \$15,000 school bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1962 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Las Lomitas School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Feb. 10 for the purchase of \$133,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1980 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Lucerne Valley Union School Dist., San Bernardino County, Calif.

Bond Sale—The \$25,000 school building bonds offered Jan. 26—v. 189, p. 527—were awarded to the Security-First National Bank, of

Los Angeles, as 4¼s, at a price of 100.01, a basis of about 4.24%.

Metropolitan Water District of Southern California (P. O. Los Angeles), Calif.

Bond Offering—Sealed bids will be received until March 10 for the purchase of \$26,400,000 water works bonds.

Modesto Sch. Districts, Stanislaus County, Calif.

Bond Offering—L. W. Bither, County Clerk, will receive sealed bids at his office in Modesto until 2 p.m. (PST) on Feb. 10 for the purchase of \$3,400,000 bonds, as follows:

- \$1,150,000 City School District bonds. Due on March 15 from 1960 to 1984 inclusive.
- 1,250,000 High School District bonds. Due on March 15 from 1960 to 1984 inclusive.
- 1,000,000 Junior College District bonds. Due on March 15 from 1960 to 1984 inclusive.

Dated March 15, 1959. Principal and interest payable at the County Treasurer's office, or at the option of the holder, at the Bank of America National Trust & Savings Association, in San Francisco or Los Angeles. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Placer Valley Union School District, El Dorado County, Calif.

Bond Sale—The \$140,000 school building bonds offered Jan. 26—v. 189, p. 391—were awarded to the Bank of America National Trust & Savings Association, San Francisco.

Pomona, Calif.

Bond Offering—L. B. Thomas, City Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 16 for the purchase of \$1,000,000 water works revenue bonds. Dated March 1, 1959. Due on March 1 from 1961 to 1985 inclusive. Callable as of March 1, 1968. Principal and interest (M-S) payable at the City Treasurer's office, or at the City's fiscal agency in New York City, Los Angeles or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Portola Valley School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Feb. 10 for the purchase of \$39,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1971 to 1978

inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Rainbow Municipal Water District, San Diego County, Calif.

Bond Sale—The \$250,000 water works system construction and acquisition bonds offered Jan. 19—v. 188, p. 2512—were awarded to Grande & Co., as follows:
\$110,000 4½s. Due on July 1 from 1965 to 1975 inclusive.
140,000 4½s. Due on July 1 from 1976 to 1985 inclusive.

San Dieguito Union High 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 Feb. 10 for the purchase of \$495,000 school bonds. Dated March 15, 1959. Due on March 15 from 1960 to 1984 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Luis Obispo, Calif.

Bond Sale—The \$3,000,000 water bonds offered Jan. 28—v. 189, p. 391—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, San Francisco, at a price of 100.008, a net interest cost of about 3.96%, as follows:

\$545,000 5s. Due on Feb. 1 from 1960 to 1974 inclusive.
60,000 4½s. Due on Feb. 1, 1975.
190,000 3½s. Due on Feb. 1 from 1976 to 1978 inclusive.
375,000 3½s. Due on Feb. 1 from 1979 to 1983 inclusive.
555,000 3.90s. Due on Feb. 1 from 1984 to 1989 inclusive.
1,275,000 4s. Due on Feb. 1 from 1990 to 1998 inclusive.
150,000 3½s. Due on Feb. 1, 1999.

Other members of the syndicate: Blyth & Co., Inc., First Boston Corp., Harris Trust & Savings Bank, of Chicago, Merrill Lynch, Pierce, Fenner & Smith, Weedon & Co., Paine, Webber, Jackson & Curtis, J. Barth & Co., William R. Staats & Co., Taylor & Co., Stone & Youngberg, Wm. E. Pollock & Co., Inc., J. A. Hogle & Co., Kenower, MacArthur & Co., Irving Lundborg & Co., C. N. White & Co., and Fred D. Blake & Co.

San Ysidro School District, San Diego County, Calif.

Bond Sale—The \$30,000 school bonds offered Jan. 20—v. 189, p. 195—were awarded to the Bank of America National Trust & Savings Association, San Francisco, at a price of 100.20, a net interest cost of about 4.58%, as follows:
\$13,000 5s. Due on Feb. 15 from 1960 to 1972 inclusive.
17,000 4½s. Due on Feb. 15 from 1973 to 1984 inclusive.

South Bay Union Sch. Dist., San Diego County, Calif.

Bond Sale—The \$38,000 school building bonds offered Jan. 27—v. 189, p. 391—were awarded to J. B. Hanauer & Co., at a price of 100.07, a net interest cost of about 4.32%, as follows:

\$20,000 4½s. Due on March 1 from 1960 to 1975 inclusive.
18,000 4½s. Due on March 1 from 1976 to 1984 inclusive.

Stockton, Calif.

Bond Sale—The \$1,350,000 general obligation municipal improvement bonds offered Jan. 26—v. 189, p. 391—were awarded to a syndicate headed by Goldman, Sachs & Co., at a price of 100.06, a net interest cost of about 3.36%, as follows:

\$100,000 4½s. Due on Feb. 1 from 1960 to 1964 inclusive.
655,000 3½s. Due on Feb. 1 from 1965 to 1974 inclusive.
595,000 3.40s. Due on Feb. 1 from 1975 to 1978 inclusive.

Other members of the syndicate: Equitable Securities Corp., L. F. Rothschild & Co., Schoellkopf, Hutton & Pomeroy, Inc., Baxter & Co., New York Hanse-

atic Corp., W. H. Newbold's Son & Co., and Hooker & Fay.

Vacaville, Calif.

Bond Offering—Olive M. Dobbins, City Clerk, will receive sealed bids until 11 a.m. (PST) on Feb. 10 for the purchase of \$1,950,000 water revenue bonds, as follows:

\$500,000 bonds. Due on March 1 from 1960 to 1974 inclusive.
1,450,000 bonds. Due March 1, 1994. Callable as of March 1, 1970.

The bonds are dated March 1, 1959. Principal and interest (M-S) payable at the Main Office of the Bank of America National Trust & Savings Association, San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Washington Unified Sch. District, Yolo County, Calif.

Bond Offering—Chas. S. Paynton, County Clerk, will receive sealed bids at his office in Woodland until 2 p.m. (PST) on Feb. 2 for the purchase of \$430,000 school bonds. Dated Feb. 2, 1959. Due on Feb. 2 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.

COLORADO

Westminster, Colo.

Bond Sale—The \$125,000 general obligation water extension bonds offered Jan. 21—v. 189, p. 392—were awarded to Boettcher & Co., at a price of 100.10, a net interest cost of about 3.17%, as follows:

\$30,000 2½s. Due on Oct. 1 from 1959 to 1961 inclusive.
20,000 2½s. Due on Oct. 1, 1962 and 1963.
30,000 3s. Due on Oct. 1 from 1964 to 1966 inclusive.
45,000 3.20s. Due on Oct. 1 from 1967 to 1969 inclusive.

In addition the entire issue will carry an extra 2% interest from April 1 to Oct. 1, 1959.

CONNECTICUT

Connecticut (State of)

Note Offering—John Speziale, State Treasurer, will receive sealed bids until noon (EST) on Feb. 10 for the purchase of \$50,500,000 Rental Housing notes. Dated Feb. 27, 1959. Due Feb. 26, 1960. Legality approved by Robinson, Robinson & Cole, of Hartford.

East Granby (P. O. East Granby), Connecticut

Bond Offering—Effie H. Miller, Town Treasurer, will receive sealed bids at the Hartford National Bank & Trust Co., 777 Main St., Hartford, until 2 p.m. (EST) on Feb. 3 for the purchase of \$280,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest payable at the aforementioned Bank.

New London, Conn.

Note Sale—The \$600,000 tax anticipation notes offered Jan. 27 were awarded to the First National Bank of Boston, at 1.89% discount. Due May 20, 1959.

FLORIDA

Kissimmee, Fla.

Certificate Offering—B. Harold Farmer, City Manager, will receive sealed bids until 4 p.m. (EST) on Feb. 16 for the purchase of \$1,310,000 electric and water revenue certificates. Dated June 1, 1958. Due on Dec. 1 from 1961 to 1989 inclusive. Callable as of Dec. 1, 1968. Interest J-D. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lake Worth, Fla.

Certificate Offering—Ruth U. Fales, City Clerk, will receive sealed bids until 11 a.m. (EST) on Feb. 17 for the purchase of \$2,550,000 sewer revenue certificates.

Dated May 1, 1958. Due on Nov. 1 from 1962 to 1991 inclusive. Callable as of Nov. 1, 1968. Principal and interest (M-N) payable at The Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Seminole County Special Tax Sch. District No. 1 (P. O. Sanford), Florida

Bond Offering—R. T. Milwee, Superintendent of Public Instruction, will receive sealed bids until 10 a.m. (EST) on Feb. 10 for the purchase of \$3,200,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Bonds due in 1970 and thereafter are callable, in whole or in part but in inverse numerical order, on any interest payment date on or after Feb. 1, 1969. Principal and interest (F-A) payable at The Hanover Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Note—The foregoing supplements the report in our issue of Jan. 19—v. 189, p. 392.

ILLINOIS

Cook County, Avoca Sch. District No. 37 (P. O. Wilmette), Ill.

Bond Sale—The \$450,000 school building bonds offered Jan. 26 were awarded to Goldman, Sachs & Co., and Ballman & Main, jointly, as follows:
\$95,000 3¾s. Due on Dec. 1 from 1960 to 1966 inclusive.
355,000 3¾s. Due on Dec. 1 from 1967 to 1978 inclusive.

The bonds are dated Dec. 1, 1958. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Madison County Community Unit School District No. 1 (P. O. Roxana), Ill.

Bond Offering—Maurice Legate, Secretary of Board of Education, will receive sealed bids until 7 p.m. (CST) on Feb. 3 for the purchase of \$670,000 school building bonds. Dated Dec. 15, 1958. Due on Dec. 15 from 1959 to 1976 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser, subject to approval by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Ogle County Community Unit High School District No. 218 (P. O. Oregon), Ill.

Bond Sale—The \$750,000 school building bonds offered Jan. 20—v. 189, p. 196—were awarded to the Harris Trust & Savings Bank, Chicago, and White-Phillips Co., Inc., jointly, as follows:
\$475,000 2¾s. Due on Dec. 1 from 1960 to 1967 inclusive.
75,000 3s. Due on Dec. 1 from 1968 to 1970 inclusive.
75,000 3¾s. Due on Dec. 1 from 1971 to 1973 inclusive.
125,000 3.40s. Due on Dec. 1 from 1974 to 1978 inclusive.

Sorento, Ill.

Bond Offering—Otto A. Rau, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 12 for the purchase of \$200,000 water works revenue bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1960 to 1997 inclusive. Callable as of Sept. 1, 1967. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Southern Illinois University (P. O. Carbondale), Ill.

Bond Sale—The \$2,300,000 student center revenue bonds offered Jan. 27—v. 189, p. 197—were sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Additional Sale—The \$3,000,000 dormitory and student apartment revenue bonds offered at the same time also were sold to the Federal Housing & Home Finance Agency, as 2½s, at a price of par.

Tazewell County School District No. 86 (P. O. 600 East Washington, East Peoria), Illinois

Bond Offering—Henry C. Johnston, Secretary of Board of Education, will receive sealed bids until 7 p.m. (CST) on Feb. 9 for the purchase of \$575,000 school building bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1961 to 1969 inclusive. Principal and interest (J-D) payable at a bank mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Benton Twp. (P. O. Unionville), Indiana

Bond Offering—James I. Sluss, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Feb. 11 for the purchase of \$58,000 bonds, as follows:

\$29,000 School Township bonds. Due semi-annually from July 1, 1960 to July 1, 1969 inclusive.

29,000 Civil Township bonds. Due semi-annually from July 1, 1960 to July 1, 1969 inclusive.

The bonds are dated Feb. 1, 1959. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Greenfield School City, Ind.

Bond Offering—Jesse L. Dobbins, Jr., Secretary of Board of School Trustees, will receive sealed bids until 2 p.m. (CST) on Feb. 5 for the purchase of \$79,000 school building bonds. Dated Feb. 1, 1959. Due semi-annually from July 1, 1960 to Jan. 1, 1965. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Marion County, Franklin Township School Building Corporation (P. O. Wanamaker), Ind.

Bond Offering—O. Kenneth Baird, President of the Corporation, will receive sealed bids until 11 a.m. (CST) on Feb. 10 for the purchase of \$1,640,000 first mortgage revenue bonds. Dated Feb. 1, 1959. Due on Jan. 1 from 1962 to 1989 inclusive. Principal and interest (J-J) payable at the American Fletcher National Bank & Trust Co., of Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Michigan City, Ind.

Bond Offering—W. C. Smith, Secretary of the Board of Trustees, Department of Waterworks, will receive sealed bids until 1 p.m. (CST) on Feb. 10 for the purchase of \$4,500,000 waterworks-refunding and improvement revenue bonds. Dated March 1, 1959. Due on March 1 from 1961 to 1994 incl. Principal and interest (M-S) payable at the First National Bank of Michigan City; Northern Trust Co., Chicago; or at the First National City Bank of New York. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

North Vernon, Ind.

Bond Sale—The \$600,000 sewage works revenue bonds offered Jan. 28 were awarded to a group composed of Indianapolis Bond & Share Corp., Allison-Williams Co., Cruttenden, Podesta & Co., and Raffensperger, Hughes & Co., at a price of 100.007, a net interest cost of about 4.38%, as follows:
\$115,000 4½s. Due on Jan. 1 from 1962 to 1974 inclusive.
485,000 4¾s. Due on Jan. 1 from 1975 to 1995 inclusive.

Warrick County (P. O. Boonville), Indiana

Bond Sale—The \$200,000 bridge bonds offered Jan. 26—v. 189, p. 392—were awarded to the Indianapolis Bond & Share Corp., as 3½s, at a price of 100.25, a basis of about 3.07%.

IOWA

Boone, Iowa

Bond Offering—Glen M. Wiley, City Clerk, will receive sealed and oral bids until 7:30 p.m. (CST) on Feb. 2 for the purchase

of \$23,000 street improvement bonds.

Council Bluffs, Iowa

Bond Sale—The \$335,000 sewer construction bonds offered Jan. 26—v. 189, p. 392—were awarded to the Iowa - Des Moines National Bank, in Des Moines, and White-Phillips Co., jointly, at a price of 100.004, a net interest cost of about 2.93%, as follows:

\$200,000 2¾s. Due on Nov. 1 from 1960 to 1967 inclusive.
75,000 3s. Due on Nov. 1 from 1968 to 1970 inclusive.
60,000 3.10s. Due on Nov. 1, 1971 and 1972.

Council Bluffs, Iowa

Bond Offering—Richard G. Buntin, City Clerk, will receive sealed and oral bids until 8 p.m. (CST) on Feb. 9 for the purchase of \$10,000 special-assessment street improvement bonds. Dated Feb. 1, 1959. Due on June 1 from 1960 to 1968 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Fort Dodge, Iowa

Bond Offering—Robert H. Clelland, City Clerk, will receive sealed and oral bids until 2 p.m. (CST) on Feb. 3 for the purchase of \$116,000 street improvement bonds. Dated Jan. 1, 1959. Due on Nov. 1 from 1960 to 1964 inclusive. Legality approved by Chapman & Cutler of Chicago.

Missouri Valley, Iowa

Bond Offering—W. H. Jones, will receive sealed and oral bids until 3 p.m. (CST) on Feb. 2 for the purchase of \$58,000 street improvement and construction bonds.

Spirit Lake, Iowa

Bond Sale—The \$70,000 street improvement bonds offered Jan. 28 were awarded as follows:
\$26,000 bonds to Becker & Cownie, Inc.

54,000 bonds to Farmers Trust & Savings Bank, of Spencer.

The sale consisted of:
\$54,000 improvement bonds. Due on June 1 from 1960 to 1968 inclusive.

26,000 construction bonds. Due on Nov. 1 from 1960 to 1965 inclusive.

KANSAS

Kansas City, Kansas

Bond Sale—The \$650,000 general obligation bonds offered Jan. 27—v. 189, p. 392—were awarded to a group composed of Halsey, Stuart & Co. Inc., George K. Baum & Co., and Barret, Fitch, North & Co., at a price of 100.13, a net interest cost of about 3.05%, as follows:

\$440,000 3s. Due on Aug. 1 from 1960 to 1973 inclusive.
210,000 3½s. Due on Aug. 1 from 1974 to 1979 inclusive.

University of Kansas (P. O. Lawrence), Kansas

Bond Offering—Hubert Brighton, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on Feb. 20 for the purchase of \$1,100,000 Student Union Annex revenue bonds. Dated Oct. 1, 1958. Due on Oct. 1 from 1963 to 1998 inclusive. Legality approved by Dean & Dean, of Topeka. (The Federal Housing and Home Finance Agency has agreed to purchase, as 3s, the \$900,000 bonds due Oct. 1 from 1975 to 1988 inclusive. provided the \$200,000 due Oct. 1 from 1963 to 1974 inclusive are sold on the open market.)

KENTUCKY

Carrollton, Ky.

Bond Offering—Bids will be received until Feb. 2 for the purchase of \$665,000 utilities revenue bonds, it is reported.

Jefferson County (P. O. Louisville), Kentucky

Bond Sale—The \$1,215,000 school building revenue bonds offered Jan. 28—v. 189, p. 196—were awarded to a group composed of J. J. B. Hilliard & Son, Alameda

Bros., Bankers Bond Co., Inc., Blyth & Co., Inc., Stein Bros. & Boyce, Equitable Securities Corporation, W. L. Lyons & Co., O'Neal, Alden & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Goodbody & Co., Security & Bond Company, Russell, Long & Co., and Kentucky Company, at a price of 101.40, a net interest cost of about 3.44%, as follows:
\$395,000 4s. Due on Feb. 1 from 1960 to 1964 inclusive.
535,000 3 1/4s. Due on Feb. 1 from 1965 to 1970 inclusive.
285,000 3 1/2s. Due on Feb. 1 from 1971 to 1973 inclusive.

Magoffin County (P. O. Salyersville), Ky.

Bond Offering—M. G. Budd, County Court Clerk, will receive sealed bids until 1 p.m. (EST) on Feb. 9 for the purchase of \$300,000 courthouse and jail bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1989 inclusive. Principal and interest (J-J) payable at the Salyersville National Bank, of Salyersville. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Bossier Parish School District No. 18 (P. O. Benton), La.

Bond Sale—The \$450,000 school bonds offered Jan. 22—v. 189, p. 196—were awarded to Barrow, Leary & Co.

Louisiana (State of)

Leads as New Natural Gas Source—Louisiana's present leadership in the natural gas market, as indicated by its contributions to new reserves and its role in the price-making process, is analyzed in a recent study by Boni, Watkins, Jason & Co., Inc., New York Economic and Management Consultants. Copies of the study will be furnished on request.

Louisiana has become the dominant source of new gas supplies. In the past six years, 43% of total U. S. new additions to reserves were in Louisiana; Texas contributed a mere 14%. Texas still outranks Louisiana in amount of proved natural gas reserves, but, by 1957 Louisiana's reserves were 45.5% of those of Texas, and its land area is only one-fifth as large.

Further, Louisiana has surpassed Texas in the crucial matter of additions to gas reserves through discoveries of new fields and new pools.

Because Louisiana is a leading source of supply and is a unique market for uncommitted reserves, it has assumed a leading role in price-making. The gas-supply contracts that have made price history in recent years have been concentrated in this area. The 1956 prices on 20-year contracts in South Louisiana, site of many new discoveries, were 66% above the 1954 prices while in Texas they had increased only 9.5% and in the remainder of Louisiana, 29.6%.

Washington Parish, Bogalusa Sch. Dist. (P. O. Franklinton), La.

Bond Sale—The \$1,400,000 school bonds offered Jan. 27—v. 188, p. 2789—were awarded to a syndicate composed of White, Hattier & Sanford, Merrill Lynch, Pierce, Fenner & Smith, Ducourneau & Kees, Ladd Dinkins & Co., E. F. Hutton & Co., Kohlmeier & Co., Dane & Co., and Wheeler & Woolfolk, Inc., at a price of par.

MARYLAND

Montgomery County (P. O. Rockville), Md.

Bond Offering—Alex K. Hancock, Director of Finance, will receive sealed bids until Feb. 17 for the purchase of \$9,540,000 bonds, as follows:
\$2,000,000 school bonds.
6,960,000 general improvement bonds.
300,000 Silver Spring Parking Lot District bonds.
250,000 Bethesda Parking Lot District bonds.

30,000 Montgomery Hills Parking Lot District bonds.

The bonds will carry the legal opinion of Clark, Smith & Prendergast, of Baltimore.

MASSACHUSETTS

Fall River, Mass.

Note Sale—The \$1,000,000 temporary loan notes offered Jan. 26—v. 189, p. 529—were awarded to the National Shawmut Bank, of Boston, at 1.82%.

Lowell, Mass.

Bond Offering—J. Russell Harrington, City Treasurer, will receive sealed bids at the Union National Bank of Lowell, until 11 a.m. (EST) on Feb. 10 for the purchase of \$628,000 remodeling bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1969 inclusive. Principal and interest payable at the above-mentioned bank, or at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Note Sale—An issue of \$800,000 temporary loan notes was sold to the Security Trust Co., of Lynn, at 1.74% discount.

Malden, Mass.

Note Sale—An issue of \$750,000 tax anticipation notes was sold on Jan. 27 to National Shawmut Bank of Boston, at 1.70% discount. Due Oct. 6, 1959.

Marshfield, Mass.

Bond Sale—An issue of \$19,000 Sea Wall Loan bonds was sold to the Rockland Trust Company, of Rockland, as 2 1/2s, at a price of par.

The bonds are due on Feb. 15 from 1960 to 1963 inclusive.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—An issue of \$400,000 temporary loan notes was sold to the National Shawmut Bank, of Boston, at 1.70%.

Dated Jan. 29, 1959. Due on Oct. 23, 1959. Principal and interest payable at the Rockland—Atlas National Bank, of Boston.

Peabody, Mass.

Bond Sale—An issue of \$545,000 various bonds was sold to a group composed of Paine, Webber, Jackson & Curtis, Harkness & Hill, Inc., and Lyons & Shafto, Inc., as 3s, at a price of 100.02, a basis of about 2.99%. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1969 inclusive. Interest F-A. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Bond Offering—William J. Reynolds, City Treasurer, will receive sealed bids at the National Shawmut Bank, Trust Department, 40 Water St., Boston, until 11 a.m. (EST) on Feb. 3 for the purchase of \$1,150,000 incinerator bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1979, incl. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Stoneham, Mass.

Note Sale—The \$153,000 school and sewer notes offered Jan. 27 were awarded to the Merchants National Bank of Boston, as 2.60s, at a price of 100.25, a basis of about 2.50%.

Trustees of Emmanuel College (P. O. Boston), Mass.

Bond Offering—President Mary A. Keating (Sister Alice Gertrude) announces that the Trustees will receive sealed bids until 11 a.m. (EST) on Feb. 12 for the purchase of \$900,000 non-tax exempt dormitory bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1997 inclusive. Interest A-O. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

University of Massachusetts Bldg. Association (P. O. Amherst), Mass.

Bond Offering—Sealed bids will be received until Feb. 17 for the

purchase of \$2,000,000 dormitory building revenue bonds, according to W. F. Rutter, Inc., of Boston, the Authority's Financial Agent.

Waltham, Mass.

Bond Sale—The \$100,000 fire equipment bonds offered Jan. 29 were awarded to Goldman, Sachs & Co., as 2.40s, at a price of 100.01, a basis of about 2.39%.

The bonds are dated Feb. 1, 1959 and mature on Feb. 1 from 1960 to 1964, inclusive. Principal and interest payable at the Boston Safe Deposit & Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wellesley, Mass.

Bond Offering—Arthur K. Wells, Town Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, until 11 a.m. (EST) on Feb. 4 for the purchase of \$900,000 bonds, as follows:

\$450,000 incinerator bonds. Due on March 1 from 1960 to 1979 inclusive.
450,000 school bonds. Due on March 1 from 1960 to 1979 inclusive.

The bonds are dated March 1, 1959. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Worcester County (P. O. Worcester), Mass.

Note Sale—An issue of \$725,000 tax anticipation notes was sold on Jan. 27 to Merchants National Bank of Boston, at 1.62% discount. Due April 1, 1959.

MICHIGAN

Baldwin Public Schools District (P. O. Baldwin), Mich.

Bond Sale—The \$580,000 school building bonds offered Jan. 22—v. 189, p. 93—were awarded to a group composed of Merrill Lynch, Pierce, Fenner & Smith, Shearson, Hammill & Co., Allan Blair & Co., and Friday & Co., at a price of 100.001, a net interest cost of about 4.22%, as follows:

\$155,000 4s. Due on July 1 from 1959 to 1970, inclusive.
425,000 4 1/4s. Due on July 1 from 1971 to 1987, inclusive.

Birmingham School District, Mich.

Bond Offering—Amos F. Gregory, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 17 for the purchase of \$2,100,000 building and site bonds. Dated Jan. 1, 1959. Due on June 1 from 1960 to 1984 inclusive. Bonds due in 1970 and thereafter are subject to redemption, in inverse numerical order, on any one or more interest payment dates on and after June 1, 1969. Principal and interest (J-D) payable at a bank or trust company designated by the original purchaser of the bonds. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Flint, Mundy and Burton Twps., Genesee School District No. 7, Fractional (P. O. 1024 West Bristol Road, Flint), Mich.

Bond Offering—Harlan A. Way, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 10 for the purchase of \$3,000,000 general obligation school building bonds. Dated Dec. 1, 1958. Due on June 1 from 1959 to 1975 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Gaines Twp. Swartz Creek Community Schools District No. 22 (P. O. Swartz Creek), Mich.

Bond Sale—The \$1,500,000 school building bonds offered Jan. 28—v. 189, p. 528—were awarded to a group composed of Barcus, Kindred & Co.; B. J. Van Ingen & Co., Inc.; Juran & Moody, Inc.; McDougal & Condon, Inc.; Rand & Co.; Allan Blair & Co.; Friday & Co., and Charles Parcels & Co. at

a price of 100.019, a net interest cost of about 4.30%, as follows:

\$720,000 4 1/2s. Due on June 1 from 1959 to 1971 inclusive.
780,000 4 1/4s. Due on June 1 from 1972 to 1984 inclusive.

Ironwood, Mich.

Note Sale—An issue of \$100,000 tax anticipation notes was sold to the Gogebic National Bank, and the National Metals Bank, both of Ironwood, jointly, at 3 1/2%.

Lee and Casco Twps. Sch. District No. 2, Fractional (P. O. Route No. 1, Pullman), Mich.

Bond Offering—Jean Pensinger, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 3 for the purchase of \$18,500 school site and building bonds. Dated Jan. 1, 1959. Due on July 1 from 1960 to 1984 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Michigan (State of)

Bond Offering—Sealed bids will be received until Feb. 24 for the purchase of \$25,000,000 Detroit-Metropolitan Expressway revenue bonds.

Muskegon, Mich.

Bond Sale—The \$170,000 bonds offered Jan. 27—v. 189, p. 528—were awarded to Braun, Bosworth & Co., Inc., at a price of 100.008, a net interest cost of about 2.91%, as follows:

\$120,000 special assessment street improvement bonds: \$96,000 2 7/8s, due on Nov. 15 from 1959 to 1966 inclusive; and \$24,000 3s, due on Nov. 15, 1967 and 1968.

50,000 general obligation street improvement bonds: \$40,000 2 7/8s, due on Nov. 15 from 1959 to 1966 inclusive; and \$10,000 3s, due on Nov. 15, 1967 and 1968.

Parchment School District, Mich.

Bond Sale—The \$246,000 building and site bonds offered Jan. 28—v. 189, p. 528—were awarded to E. H. Schneider & Co.

Saginaw Township School District Fourth Class No. 10 (P. O. Saginaw), Mich.

Bond Sale—The \$407,000 school building bonds offered Jan. 22 were awarded to Barcus, Kindred & Co., and Watling, Lerchen & Co., jointly.

Union City Community Sch. Dist., Michigan

Bond Sale—The \$1,220,000 school building and refunding bonds offered Jan. 27 were awarded to a group composed of John Nuveen & Co., Shearson, Hammill & Co., Allan Blair & Co., Goodbody & Co., Ryan, Sutherland & Co., and Shannon & Co., at a price of 100.05, a net interest cost of about 4.01%, as follows:

\$245,000 4 1/2s. Due on July 1 from 1961 to 1969 inclusive.
280,000 3 7/8s. Due on July 1 from 1970 to 1976 inclusive.
695,000 4s. Due on July 1 from 1977 to 1988 inclusive.

Walled Lake Consol. Sch. District, Michigan

Bond Sale—The \$650,000 building and site bonds offered Jan. 26—v. 189, p. 529—were awarded to a group composed of Halsey, Stuart & Co. Inc., Blyth & Co., Inc., and Merrill Lynch, Pierce, Fenner & Smith, at a price of 100.04, a net interest cost of about 4.01%, as follows:

\$110,000 4 1/2s. Due on June 1 from 1960 to 1965 inclusive.
540,000 4s. Due on June 1 from 1966 to 1984 inclusive.

Wyoming Twp. Sch. District No. 2 (P. O. Grand Rapids), Mich.

Bond Sale—An issue of \$425,000 school building and site bonds was sold to the First of Michigan Corporation, and Paine, Webber, Jackson & Curtis, jointly, at a price of 100.02, a net interest cost of about 3.88%, as follows:
\$40,000 4 1/2s. Due on Nov. 1 from 1959 to 1962 inclusive.

245,000 3 1/4s. Due on Nov. 1 from 1963 to 1978 inclusive.

140,000 4s. Due on Nov. 1 from 1979 to 1984 inclusive.

Dated Nov. 1, 1958. Bonds due in 1974 and thereafter are callable in inverse numerical order on Nov. 1, 1973. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Austin, Minn.

Bond Offering—J. H. Weiland, City Recorder, will receive sealed bids until 7:30 p.m. (CST) on Feb. 19 for the purchase of \$850,000 sewerage disposal plant bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1962 to 1988 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1973. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Bemidji Indep. School District No. 31, Minn.

Bond Offering—Bids will be received until March 4 for the purchase of \$850,000 sewerage bonds, it is reported.

Bloomington Indep. School District No. 271, Minn.

Bond Offering—Bids will be received until March 12 for the purchase of \$980,000 building bonds, it is reported.

Esko Independent School District No. 99, Minn.

Bond Sale—The \$420,000 school building bonds offered Jan. 27—v. 189, p. 393—were awarded to John Nuveen & Co., and Harold E. Wood & Co., jointly, at a price of 100.011, a net interest cost of about 3.94%, as follows:

\$125,000 3 1/2s. Due on Feb. 1 from 1962 to 1969 inclusive.
100,000 3.80s. Due on Feb. 1 from 1970 to 1974 inclusive.
195,000 3.90s. Due on Feb. 1 from 1975 to 1980 inclusive.

The bonds bear additional interest rate of 1.30% from March 15, 1959 to Aug. 1, 1960.

Fairmont Indep. School District No. 454, Minn.

Bond Offering—Bids will be received until March 10 for the purchase of \$460,000 building bonds, it is reported.

Minneapolis, Minn.

Certificate Offering—Thomas P. Vasaly, Secretary of the Board of Estimate and Taxation, will receive sealed bids until 10 a.m. (CST) on Feb. 4 for the purchase of \$3,000,000 tax anticipation certificates of indebtedness, as follows:

\$2,000,000 certificates. Due June 26, 1959.
1,000,000 certificates. Due Dec. 2, 1959.

The certificates are dated Feb. 18, 1959. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mound Indep. School District No. 277, Minn.

Bond Offering—A. F. Gallistel, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 9 for the purchase of \$750,000 school building bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1962 to 1981 inclusive. Callable as of Feb. 1, 1971. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Robbinsdale Indep. School District No. 281, Minn.

Bond Offering—Bids will be received until Feb. 26 for the purchase of \$970,000 building bonds, it is reported.

Rochester, Minn.

Bond Sale—The \$1,717,000 bonds offered Jan. 28—v. 189, p. 393—were awarded to a group composed of First National Bank of Chicago; Braun, Bosworth & Co., Inc.; Roosevelt & Cross; Clark, Dodge & Co.; Rodman & Renshaw, and McMaster Hutchinson & Co., at a price of 100.14, a net in-

Interest cost of about 3.08%, as follows:

\$767,000 general obligation street and sewer bonds: \$397,000 3s, due on Jan. 1 from 1961 to 1970 inclusive, and \$370,000 3½s, due on Jan. 1 from 1971 to 1977 inclusive.

\$950,000 special assessment local improvement bonds as 3s. Due on Jan. 1 from 1961 to 1970 inclusive.

Sauk Rapids Indep. School District No. 47, Minn.

Bond Offering—Sealed bids will be received by the District Clerk until 2 p.m. (CST) on Feb. 17 for the purchase of \$450,000 school building bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1962 to 1989 inclusive. Bonds due in 1980 and thereafter are callable as of Feb. 1, 1975. Principal and interest payable at a banking institution to be designated by the successful bidder. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Waseca Indep. School District No. 829, Minn.

Bond Offering—Sealed bids will be received by the District Clerk until 2 p.m. (CST) on Feb. 16 for the purchase of \$1,250,000 school bonds. Due on Jan. 1 from 1961 to 1973 inclusive. Complete details of the issue may be obtained from the District's bond consultants, Messrs. Moody & Springsted, St. Paul.

MISSISSIPPI

Bolivar County School District No. 5 (P. O. Rosedale), Miss.

Bond Offering—J. T. Robbins, Chancery Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 2 for the purchase of \$150,000 school bonds. Due from 1960 to 1979 inclusive.

Greenwood Municipal Separate School District, Miss.

Bond Offering—Bonner Dugan, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 13 for the purchase of \$275,000 school bonds. Dated March 2, 1959. Due on March 1 from 1960 to 1984 inclusive. Callable as of March 1, 1969. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Boone County (P. O. Columbia), Missouri

Bond Sale—The \$1,750,000 county hospital bonds offered Jan. 27—v. 189, p. 393—were awarded to a group composed of the Mercantile Trust Co., of St. Louis, Northern Trust Co., of Chicago, Citizens National Bank, of Kansas City, the Illinois Company, Stifel, Nicolaus & Co., Inc., and Yates, Heitner & Woods, as follows:

\$305,000 3½s. Due on Feb. 1 from 1960 to 1970 inclusive.
170,000 3s. Due on Feb. 1, 1971 and 1972.
430,000 3½s. Due on Feb. 1 from 1973 to 1977 inclusive.
295,000 3.20s. Due on Feb. 1, 1978 and 1979.

Kansas City, Mo.

Bond Offering—Rollin F. Agard, Director of Finance, will receive sealed bids until 2 p.m. (CST) on Feb. 18 for the purchase of \$2,525,000 general obligation bonds, as follows:

\$600,000 trafficway and boulevard bonds. Due on March 1 from 1960 to 1979 inclusive.

\$25,000 redevelopment bonds. Due on March 1 from 1960 to 1979 inclusive.

300,000 street and avenue bonds. Due on March 1 from 1960 to 1979 inclusive.

800,000 sanitary and storm sewer bonds. Due on March 1 from 1960 to 1979 inclusive. Callable as of March 1, 1969.

The bonds are dated March 1, 1959. Principal and interest (M-S) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomp-

son, McEvers & Fizzell, of Kansas City.

Macon, Mo.

Bond Offering—L. T. Dameron, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 17 for the purchase of \$310,000 general obligation public sewer system improvement bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest payable at a banking institution to be designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

St. Charles County School District R-IV (P. O. Wentzville), Mo.

Bond Sale—An issue of \$300,000 school building bonds was sold to the Commerce Trust Company, of Kansas City, and George K. Baum & Co., jointly, at a price of 100.007, a net interest cost of about 3.66%, as follows:

\$30,000 3½s. Due on March 1 from 1960 to 1963 inclusive.
21,000 3½s. Due on March 1, 1964 and 1965.

33,000 3½s. Due on March 1 from 1966 to 1968 inclusive.

62,000 3½s. Due on March 1 from 1969 to 1973 inclusive.

154,000 3½s. Due on March 1 from 1974 to 1979 inclusive.

Dated March 1, 1959. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

St. Francois County School District (P. O. Desloge), Mo.

Bond Sale—An issue of \$250,000 school building bonds was sold to the City National Bank & Trust Co., of Kansas City, and Zahner & Co., jointly, at a price of 100.01, a net interest cost of about 3.82%, as follows:

\$75,000 3½s. Due on March 1 from 1960 to 1968 inclusive.

97,000 3½s. Due on March 1 from 1969 to 1974 inclusive.

78,000 3½s. Due on March 1 from 1975 to 1978 inclusive.

Dated March 1, 1959. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

St. Louis, Mo.

Bond Offering—John H. Poelker, City Comptroller, will receive sealed bids until 11 a.m. (CST) on Feb. 10 for the purchase of \$12,590,000 general obligation improvement bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1965 to 1978 inclusive. Principal and interest (F-A) payable at a bank or trust company in St. Louis, designated by the purchaser and subject to approval by the Mayor and the City Comptroller. Legality approved by Charles & Trauernicht, of St. Louis.

NEVADA

Lincoln County School District (P. O. Pioche), Nev.

Bond Sale—The \$180,000 general obligation building bonds offered Jan. 21—v. 189, p. 197—were awarded to Boettcher & Company.

Reno, Nevada

Bond Sale—The \$500,000 recreation bonds offered Jan. 27—v. 189, p. 393—were sold to the State of Nevada.

Additional Sale—The \$500,000 airport bonds offered at the same time were awarded to a group composed of John Nuveen & Co., A. C. Allyn & Co., Inc., and Peters, Writer & Christensen, Inc., as 3¼s at a price of 100.10, a basis of about 3.23%.

NEW HAMPSHIRE

Berlin, N. H.

Note Offering—Louis Delorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (EST) on Feb. 2 for the purchase of \$300,000 notes. Dated Feb. 4, 1959. Due Dec. 17, 1959.

Claremont, N. H.

Note Sale—The \$500,000 notes offered Jan. 29—v. 189, p. 529—were awarded to the First National Bank of Boston, at 1.88% discount.

NEW JERSEY

Bedminster Twp. School District (P. O. Bedminster), N. J.

Bond Sale—The \$335,000 school bonds offered Jan. 22—v. 189, p. 197—were awarded to the National State Bank of Newark, and Van Deventer Brothers, Inc., jointly, as 2½s, at a price of 100.08, a basis of about 2.85%.

Montclair, N. J.

Bond Offering—Roma E. Ives, Town Clerk, will receive sealed bids until 8:15 p.m. (EST) on Feb. 10 for the purchase of \$1,700,000 bonds, as follows:

\$435,000 general improvement bonds.

75,000 water bonds.

1,190,000 school bonds.

The bonds are dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1984 inclusive. Principal and interest (F-A) payable at the Montclair National Bank & Trust Co., Montclair. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Jersey (State of)

Bond Offering—John A. Kerwick, State Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 16 for the purchase of \$25,000,000 water development bonds. Dated March 1, 1959. Due on March 1 from 1964 to 1984 inclusive. Bonds due in 1980 and thereafter are callable as of March 1, 1975. Principal and interest (M-S) payable at the Trenton Trust Co., Newark. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Ocean Twp. School District (P. O. Oakhurst), N. J.

Bond Sale—The \$1,165,000 school bonds offered Jan. 28—v. 189, p. 529—were awarded to a group composed of the National State Bank of Newark, Ira Haupt & Co., John J. Ryan & Co., Van Deventer Brothers, Inc., and F. R. Cole & Co., as 4s, at a price of 100.36, a basis of about 3.95%.

Pine Hill School District (P. O. Camden), N. J.

Bond Sale—The \$115,000 school bonds offered Jan. 23—v. 189, p. 393—were awarded to Boland, Saffin & Co., as 4.05s, at a price of 100.15, a basis of about 4.03%.

South Hunterdon Regional High Sch. Dist. (P. O. Lambertville), New Jersey

Bond Sale—The \$1,250,000 school building bonds offered Jan. 27—v. 189, p. 393—were awarded to a group composed of National State Bank of Newark; Equitable Securities Corp.; J. B. Hanauer & Co.; John J. Ryan & Co., and Van Deventer Brothers, Inc., as 4s, at a price of 100.30, a basis of about 3.98%.

NEW YORK

Amherst and Tonawanda Central School District No. 7 (P. O. Buffalo), N. Y.

Bond Offering—Lillian E. Crawford, District Clerk, will receive sealed bids until 3 p.m. (EST) on Feb. 10 for the purchase of \$3,845,000 school bonds. Dated Feb. 1, 1959. Due on Aug. 1 from 1959 to 1987 inclusive. Principal and interest (F-A) payable at the Marine Trust Co. of Western New York, Buffalo, or at the Marine Midland Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Buffalo, N. Y.

Note Offering—The City Comptroller will receive sealed bids until Feb. 4 for the purchase of \$2,816,000 bond anticipation notes, as follows:

\$2,000,000 notes. Due Feb. 16, 1960.

816,000 notes. Due June 15, 1959.

The notes are dated Feb. 16, 1959.

Colton (P. O. Colton), N. Y.

Bond Offering—John P. Potter, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on

Feb. 3 for the purchase of \$86,000 highway garage bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1968 inclusive. Principal and interest (F-A) payable at the St. Lawrence County National Bank, of Canton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Freeport, N. Y.

Bond Offering—Leonard D. B. Smith, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 4 for the purchase of \$175,000 public improvement bonds. Dated Feb. 15, 1959. Due on Aug. 15 from 1959 to 1973 inclusive. Principal and interest (F-A) payable at the Bankers Trust Co. of New York City, or at the option of the holder, at the Meadow Brook National Bank of Nassau County, in Freeport. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hilton, N. Y.

Bond Offering—Robert Elliott, Village Clerk, will receive sealed bids until 2:30 p.m. (EST) on Feb. 4 for the purchase of \$92,000 bonds, as follows:

\$26,000 public parking area bonds. Due on March 1 from 1959 to 1975 inclusive.

66,000 street improvement bonds. Due on Sept. 1 from 1959 to 1968 inclusive.

Dated Dec. 1, 1958. Principal and interest (M-S) payable at the State Bank of Hilton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hurley, West Hurley Fire District (P. O. West Hurley), N. Y.

Bond Offering—Lawrence J. Ryan, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 10 for the purchase of \$55,000 construction and equipment bonds. Dated Oct. 1, 1958. Due on Oct. 1 from 1959 to 1963 inclusive. Principal and interest (A-O) payable at the State of New York National Bank, of Kingston. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

Marcellus, Skaneateles, Camillus, Onondaga, Spafford and Otisco Central Sch. Dist. No. 1 (P. O. Marcellus), N. Y.

Bond Sale—The \$590,000 school building bonds offered Jan. 29—v. 189, p. 394—were awarded to Bacon, Stevenson & Co., and J. C. Bradford & Co., jointly, as 3.30s, at a price of 100.16, a basis of about 3.23%.

Monroe County Water Authority (P. O. Rochester), N. Y.

Bond Offering—Franklin W. Judson, Chairman, will receive sealed bids until Feb. 17 for the purchase of \$13,200,000 water revenue bonds. Dated Feb. 1, 1959.

Monroe, Woodbury, Blooming Grove, Chester and Tuxedo Central Sch. District No. 1 (P. O. Route 22, Central Valley), N. Y.

Bond Offering—Seymour Newman, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 4 for the purchase of \$700,000 school building bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the First National City Bank of New York. Legality approved by Hawkins, Delafield & Wood, of New York City.

Monticello, N. Y.

Bond Offering—Freda Pokras, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 5 for the purchase of \$71,000 improvement bonds. Dated March 1, 1959. Due on Sept. 1 from 1959 to 1973 inclusive. Principal and interest (M-S) payable at the National Union Bank, of Monticello. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Bond Sale—The \$20,300,000 Linden Houses guaranteed bonds

offered Jan. 27—v. 189, p. 529—were awarded to a syndicate headed by the First National City Bank, of New York City, at 100.005, a net interest cost of about 4.07%, as follows:

\$2,883,000 5s. Due on Jan. 1, 1960 to 1974 inclusive.

13,072,000 4s. Due on Jan. 1 from 1975 to 2001 inclusive.

4,345,000 4.10s. Due on Jan. 1 from 2002 to 2006 inclusive.

Associates in the offering include: Bankers Trust Co.; Guaranty Trust Company of New York; Halsey, Stuart & Co. Inc.; C. J. Devine & Co.; The Philadelphia National Bank; The First National Bank of Oregon; Mercantile Trust Company; F. S. Smithers & Co.; W. H. Morton & Co. Incorporated; Wood, Struthers & Co.;

Hayden, Stone & Co.; Bache & Co.; Clark, Dodge & Co.; Gregory & Sons; Fitzpatrick, Sullivan & Co.; R. H. Moulton & Company; Robert Winthrop & Co.; C. F. Childs and Company Incorporated; Andrews & Wells, Inc.; Fabricand & Co.; Rand & Co.;

Van Alstyne, Noel & Co.; The National City Bank of Cleveland; Winslow, Cohu & Stetson; Stern, Lauer & Co.; F. W. Craigie & Co.; New York Hanseatic Corporation; A. M. Kidder & Co.; Third National Bank in Nashville; Courts & Co.; Industrial National Bank of Providence;

Boland, Saffin & Co.; Federation Bank and Trust Company; First Southwest Company; Herbert J. Sims & Co., Inc.; Lyons & Shafto Incorporated; Raffensperger, Hughes & Co. Incorporated; Seasongood & Mayer; Dreyfus & Co.; Tilney and Company; Byrd Brothers; Elkins, Morris, Stokes & Co.; Magnus & Company.

New York (State of)

Data Issued on School Districts—State Comptroller Arthur Levitt has announced the publication of the 1958 edition of the "Index to the Public Schools in New York State."

The 71-page booklet shows the location of each of the 1,400 districts in the State and lists the names and addresses of the Superintendents of schools who supervise them. One section, containing an alphabetical listing of popular local names of school districts indicates their respective official designation. The centralizations and consolidations that have taken place during the past year are presented in a supplement.

Copies of the booklet are available upon request by writing to the Department of Audit and Control, Albany, N. Y.

Proposed School Authorities—State Comptroller Arthur Levitt has submitted to the Legislature a series of measures calling for the creation and operation of the New York State School Bond Financing Authority.

In his letter transmitting the bills to the Democratic legislative leaders for introduction, Mr. Levitt urged that every effort be made to have the bills brought to the floor of the Legislature for a vote. In 1957 and 1958 the majority leaders of the Legislature kept the school authority bills bottled-up in committee. He said, "The creation of a State Financing Authority was a major issue in my campaign, and I believe that my re-election indicates that the citizens of the state desire this Authority."

The major proposal calls for the creation of the Authority to purchase the bonds of individual school districts. The Authority would finance such purchases through the issuance of its own obligations. Each district would make its own decision whether to offer its bonds in the market or sell them directly to the Authority. When a school district decides to sell to the Authority, it will receive a definite purchase commitment. The Authority would also be authorized to obtain options

from school districts to purchase their bonds.

The Authority could sell the individual school district bonds it holds in its portfolio, but must do so at public sale, and must use the proceeds to retire its own outstanding bonds.

The Authority's bond issuing powers would be dependent on the size of the reserve appropriated by the Legislature. The Authority could not issue bonds in excess of 12 1/2 times the amount of the reserve. For example, if the Legislature authorizes an \$8 million reserve, the Authority could issue bonds up to \$100 million. The bill also provides that the bonds of the Authority shall not be obligations of the State.

The Authority would be administered by a Board to consist of five members to be appointed by the Governor with advice and consent of the Senate. The Governor is to designate a member as Chairman and another as Vice-Chairman. These would be non-salaried positions.

In addition to the purchase of school district bonds the Authority would have a second main function, namely, rendering fiscal advice to school districts relative to their financing programs. As in the case of bond sales, initiative in seeking advice from the Authority would rest with the individual school district.

One of the accompanying bills would make the bonds of the Authority eligible to be used as security for State deposits in banks and trust companies; another would authorize savings banks to invest in obligations of the Authority.

Another bill designed to make all school district bonds more desirable for investment, provides for the withholding of state aid due any school district which defaults on its bonds. The state aid would be paid directly to the bondholders in the event of default. With respect to this bill Mr. Levitt stated, "No investor has ever lost a penny on New York State School district bonds. The purpose of this proposal is merely to enhance the ability of school bonds to command better prices."

In his letter Mr. Levitt concluded by warning the legislators that the alternative proposal to place a State guarantee behind all local school bonds would be fiscally unsound and would result in higher financing costs on State bonds, which costs would more than offset any claimed savings to be achieved by a guarantee.

Rochester, N. Y.

Note Offering—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (EST) on Feb. 6 for the purchase of \$5,000,000 notes, as follows:

\$2,900,000 tax anticipation notes. Due Feb. 15, 1960.

2,100,000 bond anticipation notes. Due Oct. 1, 1959.

The notes are dated Feb. 16, 1959 and will be approved as to legality by Reed, Hoyt, Washburn & McCarthy, of New York City.

Suffern, N. Y.

Bond Sale—The \$28,500 street improvement bonds offered Jan. 28—v. 189, p. 530—were awarded to Roosevelt & Cross, Inc., as 3 1/4s, at a price of 100.08, a basis of about 3.23%.

Troy, N. Y.

Bond Offering—Lawrence J. Collins, City Comptroller, will receive sealed bids until 2 p.m. (EST) on Feb. 5 for the purchase of \$1,403,000 bonds, as follows:

\$490,000 water improvement bonds. Due on March 1 from 1960 to 1979 inclusive.

913,000 general purposes bonds. Due on March 1 from 1960 to 1978 inclusive.

Dated March 1, 1959. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Sullivan, Donovan,

Hanrahan, McGovern & Lane, of New York City.

Utica City School District, N. Y.
Bond Sale—The \$1,785,000 school bonds offered Jan. 28—v. 189, p. 530—were awarded to a group headed by the Marine Trust Co. of Western New York, Buffalo, as 2.90s, at a price of 100.20, a basis of about 2.86%.

Others in the account: Roosevelt & Cross, First of Michigan Corporation, Wood, Struthers & Co., R. D. White & Co., and G. C. Haas & Co.

Westhampton, N. Y.

Bond Offering—Frank D. Gould, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 6 for the purchase of \$33,000 general purpose bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1968 inclusive. Principal and interest (M-S) payable at the Seaside Bank of Westhampton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Alamance County (P. O. Graham), North Carolina
Bond Offering—Sealed bids will be received until Feb. 17 for the purchase of \$3,500,000 improvement bonds.

Charlotte, N. C.

Bond Offering—City Treasurer L. L. Ledbetter announces that sealed bids will be received until March 3 for the purchase of \$5,785,000 municipal improvement bonds.

Guilford County (P. O. Greensboro), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 3 for the purchase of \$3,000,000 school building bond anticipation notes. Dated Feb. 9, 1959. Due Oct. 9, 1959. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Sampson County, Western School District (P. O. Clinton), N. C.

Bond Sale—The \$150,000 school building bonds offered Jan. 20—v. 189, p. 394—were awarded to Vance Securities Corp., and J. Lee Peeler & Co., jointly, at a price of par, a net interest cost of about 4.18%, as follows:

\$95,000 6s. Due on June 1 from 1960 to 1977 inclusive.

20,000 4s. Due on June 1 from 1978 to 1981 inclusive.

35,000 3 1/2s. Due on June 1 from 1982 to 1988 inclusive.

Wilson, 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 Feb. 3 for the purchase of \$82,000 bonds as follows:

\$62,000 sanitary sewer bonds. Due on Feb. 1 from 1961 to 1967 inclusive.

20,000 general bonds. Due on Feb. 1 from 1960 to 1963 inclusive.

Dated Feb. 1, 1959. Principal and interest (F-A) payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

NORTH DAKOTA

Fargo, North Dakota

Bond Offering—Bids will be received until Feb. 24 for the purchase of \$637,000 improvement bonds, it is reported.

OHIO

Arlington Local School District, Ohio

Bond Offering—H. H. Warner, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$230,000 school improvement bonds. Dated Feb. 1, 1959. Due on Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Farmers and

Merchants Bank Co., Arlington. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Bradford, Ohio

Bond Sale—The \$20,000 sewage disposal plant bonds offered Jan. 22—v. 189, p. 198 were awarded to Magnus & Co., as 4 1/4s, at a price of 100.28, a basis of about 4.20%.

Celina, Ohio

Bond Sale—The \$750,000 sewer bonds offered Jan. 26—v. 189, p. 198—were awarded to a group composed of J. A. White & Co., Field, Richards & Co., and the Provident Savings Bank & Trust Co., of Cincinnati, as 3 3/4s, at a price of 101.63, a basis of about 3.59%.

Columbus City Sch. District, Ohio

Bond Offering—H. C. Kuhnle, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$2,900,000 school building bonds. Dated March 5, 1959. Due on Sept. 5 from 1960 to 1983 inclusive. Principal and interest (M-S) payable at the Chase Manhattan Bank, New York City. Bidder to obtain legal opinion at his own expense.

Coshocton, Ohio

Bond Offering—Floyd C. Shafer, City Auditor, will receive sealed bids until noon (EST) on Feb. 3 for the purchase of \$100,000 swimming pool bonds. Dated Feb. 1, 1959. Due on Nov. 1 from 1960 to 1969 inclusive. Principal and interest (M-N) payable at the Coshocton National Bank, in Coshocton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Gnadenhutten-Clay Local School Dist. (P. O. New Philadelphia), Ohio

Bond Sale—The \$390,000 school building bonds offered Jan. 23—v. 189, p. 198—were awarded to Pohl & Co., Inc., as 4 1/4s, at a price of 101.73, a basis of about 4.07%.

Erie County (P. O. Sandusky), Ohio

Bond Sale—The \$46,000 water system improvement bonds offered Jan. 29—v. 189, p. 198—were awarded to Ryan, Sutherland & Co.

Kenston Local School District (P. O. Chagrin Falls), Ohio

Bond Sale—The \$380,000 building bonds offered Jan. 28—v. 189, p. 198—were awarded to McDonald & Co.

Little Miami Local School District (P. O. Morrow), Ohio

Bond Sale—The \$440,000 school improvement bonds offered Jan. 22—v. 189, p. 198—were awarded to Pohl & Co., Inc., as 4s, at a price of 100.28, a basis of about 3.97%.

Milton-Union Exempted Village School District (P. O. West Milton), Ohio

Bond Sale—The \$150,000 school building and equipment bonds offered Jan. 22—v. 189, p. 199—were awarded to Raffensperger, Hughes & Co., Inc., as 4s, at a price of 101.87, a basis of about 3.76%.

New Lexington Exempted Village School District (P. O. New Lexington), Ohio

Bond Offering—C. R. Ridenour, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 10 for the purchase of \$245,000 school building bonds. Dated Jan. 1, 1959. Due on Dec. 1 from 1960 to 1982 inclusive. Principal and interest (J-D) payable at the office of the Clerk of the Board of Education, or at the Peoples National Bank, of New Lexington. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

North Randall (P. O. Cleveland), Ohio

Bond Sale—The \$14,460 special assessment water main bonds offered Jan. 26—v. 189, p. 198—

were awarded to Hayden, Miller & Company.

Northwest Local School District (P. O. Canal Fulton), Ohio

Bond Sale—The \$150,000 equipment bonds offered Jan. 22—v. 189, p. 94—were awarded to the First Cleveland Corp., as 4s, at a price of 101.40, a basis of about 3.82%.

Norton Local School District (P. O. Barberton), Ohio

Bond Sale—The \$525,000 school improvement bonds offered Jan. 28—v. 189, p. 394—were awarded to the First Cleveland Corp., as 4s, at a price of 100.08, a basis of about 3.99%.

Oak Harbor, Ohio

Bond Offering—Emma Gordon, Village Clerk, will receive sealed bids until noon (EST) on Feb. 3 for the purchase of \$230,000 sewer bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the Oak Harbor State Bank Co., Oak Harbor.

Plain Township Local Sch. District (P. O. New Albany), Ohio

Bond Sale—The \$195,000 school building bonds offered Jan. 21—v. 189, p. 198—were awarded to The Ohio Company, and Sweeney Cartwright & Co., jointly, as 4s, at a price of 100.23, a basis of about 3.97%.

University of Toledo (P. O. Toledo), Ohio

Bond Offering—James Bain, Secretary of the Board of Directors, will receive sealed bids until noon (EST) on Feb. 16 for the purchase of \$900,000 student union building revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1987 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 2 3/4s.)

Upper Arlington, Ohio

Bond Sale—The \$137,000 police and fire station building bonds offered Jan. 26—v. 189, p. 395—were awarded to McDonald & Co., as 3 3/4s, at a price of 100.41, a basis of about 3.17%.

Versailles Exempted Village School District, Ohio

Bond Sale—The \$350,000 school building and equipment bonds offered Jan. 27—v. 189, p. 198—were awarded to Braun, Bosworth & Co., as 3 3/4s, at a price of 101.06, a basis of about 3.63%.

Warren Local School District, Ohio

Bond Offering—Harvey W. Graham, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 17, for the purchase of \$2,500,000 school improvement bonds. Dated Feb. 1, 1959. Due semi-annually on June and Dec. 1 from 1960 to 1979 inclusive. Principal and interest payable at the First National Bank, of Marietta. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

West Carrollton, Ohio

Bond Offering—Robert Wilson, Village Clerk, will receive sealed bids until noon (EST) on Feb. 10 for the purchase of \$125,000 sewer bonds. Dated Jan. 1, 1959. Due on Dec. 1 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the Winters National Bank & Trust Company, of West Carrollton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wheeling Local School District (P. O. Powhatan Point), Ohio

Bond Offering—Henry Stanley, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$40,000 building bonds.

OKLAHOMA

South Coffeyville, Okla.

Bond Offering—Elsie Gordon, City Clerk, will receive sealed bids until 7:00 p.m. (CST) on Feb.

3 for the purchase of \$100,000 sewer system bonds.

OREGON

Bend, Oregon

Bond Offering—Julia S. Johnson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Feb. 9 for the purchase of \$34,000 improvement bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1970 inclusive. Callable as of March 1, 1961. Interest M-S. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Multnomah County School District No. 28 (P. O. 1630 S. E. Division, Portland), Oregon

Bond Offering—Bids will be received until Feb. 19 for the purchase of \$495,000 building bonds.

PENNSYLVANIA

Newport Township School District (P. O. Center St., Wanamie), Pa.

Bond Offering—T. S. Angradi, Secretary of the Board of School Directors, will receive sealed bids until 7 p.m. (EST) on Feb. 2 for the purchase of \$28,000 general obligation bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1969 inclusive. Principal and interest payable at the Glen Lyon National Bank, Glen Lyon. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

PUERTO RICO

Puerto Rico (Commonwealth of)

Bond Sale—The \$20,000,000 public improvement bonds offered Jan. 28—v. 189, p. 395—were awarded to a syndicate headed by Chase Manhattan Bank, J. P. Morgan & Co., Inc., and Ira Haupt & Co., at a price of par, a net interest cost of about 3.93%, as follows:

\$6,600,000 5s. Due on July 1 from 1960 to 1967 inclusive.

4,000,000 3 3/4s. Due on July 1 from 1968 to 1971 inclusive.

8,150,000 4s. Due on July 1 from 1972 to 1978 inclusive.

1,250,000 2 1/2s. Due on July 1, 1979.

Other members of the syndicate: Halsey, Stuart & Co. Inc., Banco Credito y Ahorro Ponceno, Banco de Ponce, Kidder, Peabody & Co., Goldman, Sachs & Co., Eastman, Dillon, Union Securities & Co., R. W. Pressprich & Co., Allen & Co., Hornblower & Weeks, Stroud & Co., Inc., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, Francis I. duPont & Co., Hemphill, Noyes & Co., W. E. Hutton & Co., L. F. Rothschild & Co., Wm. E. Pollock & Co., Inc., Laidlaw & Co., G. H. Walker & Co., Gregory & Sons,

Estabrook & Co., Coffin & Burr, W. H. Morton & Co., Inc., American Securities Corp., Wallace, Geruldsen & Co., The Ohio Co., Clement A. Evans & Co., Herbert J. Sims & Co., Inc., Harkness & Hill, Inc., Rand & Co., Kenower, MacArthur & Co., A. E. Masten & Co., Tuller & Zucker, Boettcher & Co., J. M. Dain & Co., A. Webster Dougherty & Co., Stranahar, Harris & Co.,

Cunningham, Schmertz & Co., Inc., John Small & Co., Inc., De Haven & Townsend, Crouter & Bodine, Fulton Reid & Co., Inc., H. V. Sattley & Co., Peoples National Bank of Charlottesville, Piper, Jaffray & Hopwood, Raffensperger, Hughes & Co., Inc., Ryan, Sutherland & Co., Talmage & Co., Townsend, Dabney & Tyson, Yarnall, Biddle & Co., Taylor & Co., Granger & Co., Breed & Harrison, Inc.,

Allison - Williams Co., Weil, Roth & Irving Co., Fox, Reusch & Co., Inc., R. J. Edwards, Inc., Einhorn & Co., Magnus & Co., Sweeney Cartwright & Co., Suplee, Yeatman, Mosley Co., Inc., Walter, Woody & Heimerdinger, and Roig Commercial Bank, Humacão.

RHODE ISLAND**Pawtucket, R. I.**

Bond Offering—Lawrence A. McCarthy, Mayor, will receive sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk St., Boston, until 11 a.m. (EST) on Feb. 11 for the purchase of \$675,000 bonds, as follows:

\$500,000 school bonds. Dated Feb. 1 from 1960 to 1979 inclusive.
100,000 water bonds. Due on Feb. 1 from 1960 to 1979 inclusive.
75,000 land purchase bonds. Due on Feb. 1 from 1960 to 1974 inclusive.

The bonds are dated Feb. 1, 1959. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA**Spartanburg County (P. O. Spartanburg), S. C.**

Bond Offering—R. H. Ashmore, Clerk of County Board, will receive sealed bids until 11 a.m. (EST) on Feb. 10 for the purchase of \$100,000 county health center bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1977 inclusive. Principal and interest (F-A) payable at a bank in Spartanburg, or at the option of the holder, at a bank in New York City, subject to approval by the County Board. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

TENNESSEE**Alcoa, Tenn.**

Bond Sale—The \$400,000 electric system revenue bonds offered Jan. 27—v. 189, p. 395—were awarded to the First United States Corp.

Hamblen County (P. O. Morristown), Tenn.

Bond Offering—Lewis S. Noe, County Court Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 11 for the purchase of \$120,000 general improvement bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1968 inclusive. Principal and interest payable at the Irving Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

Knoxville, Tenn.

Bond Sale—The \$800,000 refunding bonds offered Jan. 28—v. 189, p. 532—were awarded to the First United States Corp.

Morristown, Tenn.

Bond Offering—Charles E. Smith, Town Recorder, will receive sealed bids until 1:30 p.m. (EST) on Feb. 18 for the purchase of \$300,000 school bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1971 inclusive. Principal and interest (J-J) payable at the Irving Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS**Beaumont, Texas**

Bond Offering—James T. Garrard, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 17 for the purchase of \$1,500,000 street improvement bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the First National Bank, of Beaumont, or at the option of the purchaser, at any other bank mutually agreed upon by the purchaser and the City Council. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Dallas County Consol. Sch. District No. 5 (P. O. Coppell), Texas
Bond Sale—An issue of \$31,500 building bonds was sold to the Municipal Securities Company.

El Campo Indep. School District, Texas

Bond Offering—Lanier Hester, Business Manager, will receive sealed bids until 7:30 p.m. (CST)

on Feb. 5 for the purchase of \$550,000 schoolhouse bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1981 inclusive. Principal and interest (F-A) payable at the Bank of the Southwest National Association, in Houston, or at the option of the holder, at the Commercial State Bank, in El Campo. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Galveston County Water Control and Improvement District No. 1 (P. O. Dickinson), Texas

Bond Sale—An issue of \$88,000 waterworks and sewer system bonds was sold to Louis Pauls & Co., as 4 1/4s. Dated Dec. 1, 1958. Due on March 1 from 1970 to 1975 inclusive. Interest M-S. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Harris County (P. O. Houston), Texas

Bond Offering—S. B. Bruce, County Auditor, will receive sealed bids until 10:30 a.m. (CST) on Feb. 5 for the purchase of \$8,000,000 bonds, as follows:

\$6,000,000 road bonds. Due on March 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office; National Bank of Commerce, of Houston, or at the Chase Manhattan Bank, New York City.

2,000,000 Flood Control District bonds. Due on March 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the City Treasurer's office; First City National Bank of Houston, or at the Chase Manhattan Bank, New York City.

The bonds are dated March 1, 1959.

Houston, Texas

Bond Sale—The \$20,245,000 bonds offered Jan. 28—v. 189, p. 396—were awarded to a syndicate headed by Smith, Barney & Co., Lehman Brothers, Harriman Ripley & Co., Inc., Halsey, Stuart & Co., Inc., First Boston Corp., and Phelps, Fenn & Co., at a price of 100.06, a net interest cost of about 3.48%, as follows:

\$2,215,000 storm sewer bonds as 3s. Due on March 1 from 1960 to 1979 inclusive.

1,100,000 bituminous surfacing street improvement bonds as 4s. Due on March 1 from 1960 to 1969 inclusive.

200,000 traffic sign and signal bonds as 4s. Due on March 1 from 1960 to 1969 inclusive.

100,000 street name marker bonds as 4s. Due on March 1 from 1960 to 1969 inclusive.

3,520,000 permanent paving street improvement bonds as 3 1/2s. Due on March 1 from 1960 to 1979 inclusive.

2,865,000 sanitary sewage bonds as 3 1/2s. Due on March 1 from 1960 to 1979 inclusive.

1,950,000 street right-of-way bonds as 3 1/2s. Due on March 1 from 1960 to 1984 inclusive.

1,700,000 civic center bonds as 3 1/2s. Due on March 1 from 1960 to 1984 inclusive.

1,550,000 airport bonds as 3 1/2s. Due on March 1 from 1960 to 1979 inclusive.

1,300,000 bridge and overpass bonds as 3 1/2s. Due on March 1 from 1960 to 1979 inclusive.

1,200,000 bituminous surfacing street improvement bonds as 4 1/4s. Due on March 1 from 1960 to 1969 inclusive.

1,000,000 park and recreation bonds as 3 1/2s. Due on March 1 from 1960 to 1979 inclusive.

670,000 storm sewer bonds as 3 1/2s. Due on March 1 from 1970 to 1979 inclusive.

375,000 police substation bonds as 3 1/2s. Due on March 1 from 1960 to 1984 inclusive.

250,000 fire station and alarm system bonds as 3 1/2s. Due on March 1 from 1960 to 1984 inclusive.

150,000 public library system bonds as 3 1/2s. Due on March 1 from 1960 to 1979 inclusive.

100,000 general improvement bonds as 4s. Due on March 1 from 1960 to 1969 inclusive.

Other members of the syndicate: Chemical Corn Exchange Bank, of New York, Northern Trust Co., of Chicago, Merrill Lynch, Pierce, Fenner & Smith, Goldman, Sachs & Co., Blair & Co., Inc., Stone & Webster Securities Corp., Mercantile Trust Co. of St. Louis, Salomon Bros. & Hutzler, R. W. Pressprich & Co., Equitable Securities Corp., Estabrook & Co., First of Michigan Corp.,

Paine, Webber, Jackson & Curtis, B. J. Van Ingen & Co., Hemp-hill, Noyes & Co., Dick & Merle-Smith, Adams, McEntee & Co., Inc., Ira Haupt & Co., First National Bank in Dallas, Bacon, Stevenson & Co., Boatmen's National Bank of St. Louis, City National Bank & Trust Co., of Kansas City, R. S. Dickson & Co., Eldredge & Co., Inc.,

Fitzpatrick, Sullivan & Co., Geo. B. Gibbons & Co., Inc., W. E. Hutton & Co., The Illinois Company, Laidlaw & Co., Rauscher, Pierce & Co., Inc., Rowles, Winston & Co., G. H. Walker & Co., E. F. Hutton & Co., Julien Collins & Co., Blunt Ellis & Simmons, McClung & Knickerbocker, Dittmar & Co., First National Bank, of Memphis,

Moroney, Beissner & Co., National City Bank, Cleveland, White, Masterson & Co., J. R. Williston & Beane, Russ & Co., Doll & Isphording, Inc., Dallas, Rupe & Son, Inc., Thomas & Co., Burns, Corbett & Pickard, Inc., Creston H. Funk, Hobbs & Co., Inc., Dempsey-Tegeler & Co., Dreyfus & Co., Fulton Reid & Co., Glickenhaut & Lembo, Hannahs, Ballin & Lee, Harkness & Hill, Inc., McCormick & Co.,

Muir Investment Corp., Mullaney, Wells & Co., Newburger, Loeb & Co., H. V. Sattley & Co., Talmage & Co., Cunningham, Schmertz & Co., Inc., Dallas Union Securities Co., J. M. Dain & Co., R. J. Edwards, Inc., Mid South Securities Co., J. A. Overton & Co., and Robert L. Whittaker & Co.

WASHINGTON**College of Puget Sound (P. O. Tacoma), Wash.**

Bond Offering—Secretary Franklin E. Johnson announces that the Board of Trustees will receive sealed bids until 10 a.m. (PST) on Feb. 18 for the purchase of \$672,000 non-tax exempt student union building revenue bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1988 inclusive. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Grays Harbor County, Cosmopolis School District No. 99 (P. O. Montesano), Wash.

Bond Offering—Don F. Smith, County Treasurer, will receive sealed bids until 1:30 p.m. (PST) on Feb. 19 for the purchase of \$495,000 general obligation building bonds. Dated April 15, 1959. Due on April 15 from 1961 to 1979 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the option of the holder, at the fiscal agency of the State in New York City.

Note—The foregoing supplements the report in our issue of Jan. 26—v. 189, p. 532.

Pierce County, Clover Park School District No. 400 (P. O. Tacoma), Washington

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Feb. 17 for the purchase of \$700,000 school building bonds. Dated March 1, 1958. Due on March 1 from 1961 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Washington (State of)

Bond Offering—Ernest Minor, Secretary of the State Finance Committee, will receive sealed bids until 10:30 a.m. (PST) on Feb. 10 for the purchase of \$25,000,000 Institutional Building bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Callable as of Feb. 1, 1969. Principal and interest (F-A) payable at the State Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Houghton, Cluck, Coughlin & Henry, of Seattle.

Additional Offering—Mr. Minor will receive sealed bids at the same time for the purchase of \$9,875,000 public building revenue bonds. Dated Jan. 1, 1959. Due on May 1 from 1960 to 1977 inclusive. Callable as of May 1, 1969. Principal and interest (M-N) payable at the State Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN**Hudson (City), and Hudson, Troy, St. Joseph, and Somerset (Towns) Joint School District No. 1 (P. O. Hudson), Wis.**

Bond Offering—Byron B. Spalding, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 10 for the purchase of \$275,000 general obligation school building bonds. Dated Jan. 1, 1959. Due on April 1 from 1960 to 1976 inclusive. Callable as of April 1, 1969. Principal and interest payable at a suitable banking institution to be designated by the successful bidder. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Knox County (P. O. Benjamin), Texas

Bond Sale—An issue of \$55,000 court house improvement bonds has been sold to William N. Edwards & Co., subject to an election to be held on Feb. 7.

Liberty, Texas

Bond Sale—The \$300,000 improvement bonds offered Jan. 28 were awarded to the First of Texas Corp.

Dated Feb. 1, 1959. Due on Feb. 1 from 1962 to 1977 inclusive. Interest F-A. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

McAllen Indep. School District, Texas

Bond Offering—Bids will be received until Feb. 4 for the purchase of \$1,250,000 school house bonds, it is reported.

North East Indep. School District (P. O. 1200 Jackson Keller Road, San Antonio), Texas

Bond Offering—H. M. Tomerlin, President of Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Feb. 5 for the purchase of \$1,000,000 schoolhouse bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1983 inclusive. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

San Antonio, Texas

Bond Offering—Bennett R. Bollen, Director of Finance, will receive sealed bids until 2 p.m. (CST) on Feb. 24 for the purchase of \$10,750,000 general obligation bonds, as follows:

\$2,000,000 Expressway and street improvement bonds.
1,750,000 transit system bonds.
3,386,000 storm drainage bonds.
2,854,000 street improvement bonds.
760,000 sanitary sewer improvement bonds.

San Saba County (P. O. San Saba), Texas

Bond Offering—Warden Terry, County Judge, will receive sealed bids until 1 p.m. (CST) on Feb. 4 for the purchase of \$70,000 hospital bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1979

inclusive. Principal and interest (F-A) payable at the American National Bank, of Austin. Legality approved by Dumas, Huguenin & Boothman, of Austin.

These bonds are eligible for purchase by the State Board of Education which next meets on Feb. 7.

Southern Methodist University (P. O. University Park), Texas

Bond Sale—The \$2,825,000 non tax-exempt dormitory revenue bonds offered Jan. 16—v. 189, p. 95—were sold to the Federal Housing and Home Finance Agency, as 3s, at par.

Vidor Indep. School District, Texas

Bond Sale—The \$100,000 schoolhouse bonds offered Jan. 19—v. 189, p. 396—were awarded to Rauscher, Pierce & Co., Inc., as 4 1/4s, and 4 1/2s.

UTAH**Alpine School District (P. O. American Fork), Utah**

Bond Offering—Elijah Chipman, Clerk-Treasurer of the Board of Education, will receive sealed bids until 8 a.m. (MST) on Feb. 10 for the purchase of \$1,450,000 school bonds. Dated March 1, 1959. Due on March 1 from 1964 to 1968 inclusive. Principal and interest (M-S) payable at a bank or trust company in Salt Lake City, New York City, or Chicago. Legality approved by Chapman & Cutler, of Chicago.

Salt Lake City, Utah

Bond Offering—City Recorder Herman J. Hogensen announces that the Board of Commissioners will receive sealed bids until 11 a.m. (MST) on Feb. 11 for the purchase of \$2,500,000 general obligation airport bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1963 to 1977 inclusive. Principal and interest (J-J) payable at Zions First National Bank, of Salt Lake City, or the Chase Manhattan Bank, in New York City. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

VIRGINIA**Roanoke County (P. O. Salem), Virginia**

Bond Sale—The \$2,600,000 school building bonds offered Jan. 29—v. 189, p. 396—were awarded to a group composed of the First National City Bank of New York, F. K. Craigie & Co., Strader & Co., Inc., R. H. Brooke & Co., Mid-South Securities Co., and Mason & Lee, Inc., at a price of 100.029, a net interest cost of about 3.26%, as follows:

\$1,170,000 3s. Due on Dec. 1 from 1960 to 1968 inclusive.
650,000 3 1/4s. Due on Dec. 1 from 1969 to 1973 inclusive.
780,000 3.40s. Due on Dec. 1 from 1974 to 1979 inclusive.

CANADA**NEWFOUNDLAND****Newfoundland (Province of)**

Debtenture Sale—An issue of \$4,000,000 5 1/4% debtentures was sold recently to a group composed of Bell, Gouinlock & Co., McLeod, Weir & Co., and Mills, Spence & Co., at a price of 96.25. Dated Feb. 1, 1959 and due Feb. 1, 1979. Principal and interest (F-A) payable at any of Canada's Chartered Banks.

ONTARIO**Ajax, Ontario**

Bond Sale—An issue of \$589,000 improvement bonds was sold to the Midland Securities Corp., Ltd., as 5 1/4s, at a price of 98.60. Due on Dec. 20 from 1959 to 1978 inclusive. Interest J-D.

London Township, Ontario

Bond Sale—An issue of \$1,109,000 improvement bonds was sold to the Midland Securities Corp., Ltd., and Isard Robertson & Co., Ltd., as 5 1/4s. Due on Dec. 1 from 1959 to 1978 inclusive. Int. J-D.