## \section*{MONDAY ISSUE} <br> The COMIERCIAL on $=$ APR 271959

# Financial Chronicle 

## General Corporation and Investment News

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

ACF Industries, Inc.-Expands Operations in BritainFstablishment of ACF Great Britain, Ltd, a British company, as
European representative and British licensee for ACF Industries, Inc. European representative and ben amnounced by Henry A. Correa
and its prodyct divisions has been

 European markts through hicensing arrangements, Mr. Correa said.
He added that these products include carbureors and other automotive fuiel system components of Carter Carburetor division; rail
road equipment, incluxine rolling stok, of American Car and
Found Foundy division; and electronic and electro-mechanical components
made by ACF's Avion and Nuclear Products-Erco divisions,-V. 189 , Acoustic Chemical Corp., N. Y. City-New ProductA brenkthrough of the greatest importance in inexpensive noise today, first time on April 9 Painted onto the fenls, and ceilings of test rooms,
the amazing paint coating reducen noise levels far below those recorded
in rooms decorated with ordinary ptints. Yet the cost was reported in rooms decorated with ordinary phints. Yet the cost was reported
to be only slighty more than quality paint.
Josenh E. Graddy, President of this corporation, which develops Joseph E. Graddy, Presicient of this corporation, which develops
and manufactures the neer product said it is odorless and can be
used on virtually any surface, ineluding concrete, primed metal, glass.
and wood, plaster, tile. cinder block and old paint surfaces, event filling
in cracks as it goes. The result is a striking advance in economical and decorative
acoustical control for any interior where noise may be a problem. becaise the spectal paint brushes easily onto both walls and ceilings,
Acoustex absorbs sound waves striking those surfaces. Acoustex absorbs sound wayes striking those surfaces.
The new pain also is fire retardant. can be washed repeatedy.
and may be repainted at any time, either with conventional paints
and or with another coat of Acoustex.


Admiral Corp.-First Quarter Sales Up $15 \%$-.
Highor sales and a profitable first querter were reported by this corporation An April. ${ }^{\text {ch }}$. first ouarter results this year with the same
 up $37 \%$ in the period. even though the incuistryy generally expertionced
a sales decline. Radic and stereophonic high filcelity phonograph shtpa sales deciline. Radic and stereophonic high fittelity phonograph ship-
ments increased $55 \%$ and appliance shimments, exceluding air condi-


 than any other menuffacurer. Admiral inas increased ate lead as the
It also
wes largest television manufacturer in Canada, Australia and mexico.-
V. 139, p. 1569 .
Aero Mayflower Transit Co., Inc.-Adds to Fleet-
In aniticipation of the busiest moving season in history, this company
is adding 61 new specially designed tanden-axle trailers to what already comprises the largest company owined van fleet in tho household
moving industry. it was announced by Fred J. Grumme, Executive VicePresident.
The pur puase of trailer equipment represents a total expenditure of $\$ 600000$, Mr. Grumme said, aud is one of the largest such purchases
in company history. Custom-designed and built to carry high-value specialized shipments
such as electronic devices, atomic reactors and missile parts, the 61 new trailess will be roomier, more accessible and will accommodate
greater weight loads than heretor

 turing co., Loutisvilie, Fruehaur Trailet Co. Detroit; and Trailmobile,
Inc. Cincinnati, will be cielivered starting in mid-April, Mr. Grumme
said said. .Ther'11 be in service in time for our busy season," Mr. Grumme
explained. "our sales are running $15 \%$ ahead of 1958 . and we'ti need all availiable equipment to handle what we expect to
be the biggest spriug and summer rush in history."-V. 189, p. 41.
Aetna-Standard Engineering Co.-Delisting Proposed
 Stock Exchange to deiist the com onnon stock of this company, whose
principal assets have been sold to Blaw-Knox Co.-V. 169, p . 1125 .

Aida Industries, Inc. (N. Y.)-Stock Offering Over-subscribed-Darius Inc., of New York City, on April 21 publicly offered 50,000 shares of cumulative participat at $\$ 1$ per share. This offering was oversubscribed, Inc. PROCEEDS
Proceend The net procends will be used for general corporate
purposes and wherking capital.
BUSINESS-The busincss of the company is the manufacture, sale
and distribution of notely items, toys and costume jewerly. The office of tho company is located at 146 West 28 th S.., New York.
N . Y. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 DIVIDENDS -The holders of the preforred stock shail be entitied
to receive in eech year, out of the nee profits of the corporation,

## In This Issue

## STOCK AND BOND QUOTATIONS

New York Stock Exchange (Stocks)
ge
New York Stock Exchange (Bonds)
American Stock Exchange
Cincinnati Stock Exchange
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Midwest Stock Exchang
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Philadelphia-Baltimore Stock Exchange.... 39 Pittsburgh Stock Exchang
Montreal Stock Exchange
Canadian Stock Exchange
Canadian Stock Exchange
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## MISCELLANEOUS FEATURES

General Corporation \& Investment News-Cover State and City Bond Offerings.
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Condition Statement of Member Banks of
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The Course of Bank Clearings.................. 47
cumulative dividend of eight cents per annum, payable quarterly before any dividend, sha
stock of the corporation, Preferred stockholders will participate equally as a class with the common stockholders as a class in dividends declared after the pay-
ment of preferred dividends have been met. Such additional dividends
shail to payable only, when, as and if declared by the board of shaid to payable omly, when, as and if declared by the board of
direct Tinc corporation reserves to itself the right from time to time to reitre in wholn or pro rata any part without preference or priority
any or ail of is preferred stock at the rate of $\$ 1.25$ per share
in addition to dividends accuraulated, earned or accrued thereon, but in no case shall any preferred stock be redeemed for cash under
in ne
circumstances which would impair the capital of the corporation.

Alabama Power Co.-Bids April 30-
The company will receive bids up to 11 a.m. (EDT) on April 30 at the ofice of Southern Services, Inc., Room 1600, 250 Park Ave.
New York 17, N. Y., for the purchase from it of $\$ 20,000,000$ of first mortgaga, bonds.
The SEC has issued an order under the Holding Company Act The SEC has issted an order under the Holiting the company to ofer for sale at competitive bidding $\$ 20$.-
author
000 or of first mortgage bonds due 1939 . Proceeds are to be applied

Algom Uranium Mines, Ltd. (Canada)-ListingThe Board of Governors of the American Slock Exchange on Apri this company, which was incorporated in 1953 , and owns and orerates
two uranium mining properties each with a concentrating, mill, in the two uranium mining properties each with a concentrating, mill, in the
Blind Ruver-Algoma area cn the north shore of Lake Huron in Ontario. Blind Ruver-Algoma area en the nortin shore of Lake Huron in Ontario
Uraniun oxide produced by Algota is soid to Eldorado Mining \& Refining Litd., an agency of the Canadian Government, pursuant to
a contract under which Fldorado has agreed to purchase from Algom a contract under which Fldorado has agreed to purchase from Algom
concentrates to the est mated gross nimimum value of $\$ 206,910,000$ Algom is controlled through Presion Eest Dome Mines, Ltd. by the
Rio Tinto Mining Co oi Canada Ltd.. Rio Tinto Canada, in turn, is controlled by Tinto Holdings Ltd.., a wholly owated subsidiary of Thi
Rio Tinto Co., Ltd., a United Kingdom corporation.-V. 189, p. 1341

Allied Chemical Corp.-Acquires Pigment FirmThis corporation has completed negotiations with the B. F. Good-
rich Co. for acquisition by Allied of the business and assets of Harmon rich Co. for acquisitilon by Allied of the business and assets of Harmon
Colors, Chester M. Browr, President of Allied's National Aniline Division, announced on April' 20.
Harmon Colors, a leader in the field of specialty organic pigments
for 40 years, has been part of $B$. $F$. Goodrich Chemical Co. divl for 40 years, has been part of B. F. Goodrich Chemical Co. divi-
sion. Harmon produces organic pigments for automotive finishes,
paints, textiles, rubber and plastics, printing inks, and flooring.
Headcuarters, laboratories and manafacturing facilities are located at
Haledon, N. J. In making the announcement, Mr. Brown said that acquisition of Harmon Colors marks. Allied's entry in the field of organic pigments.".
He pointed out that "by bringing together Allied's extensive resources in basic chenicals. and the different backgrounds of of its resources
Aniline Divisional able to offer industry a line of colors, both dyes and pigments. It
ives us the ability to lingly products we do no broadens our technical knowledge to develop new and improved Harmon operations will continue as a unit under National Anline's
supervision. Its pigments will be marketed by the existing Harmon sales organization undier the Harmon Colors tradename from its pres-

## (A. S.) Aloe Co., St. Louis, Mo.-Merger Proposed-

Aluminum Co. of America - Magee Becomes Chief Executive Officer-Increased Sales Reported-
Frank L. Magee, President, has been named Chief Executive Officer
of the company, it was announced on April 20 by I. W. Wilson, Board Chairman. Presidents to the rank of Executive Vice-President, and the election fwo new Vice-Presidents.
Named to serve as Execution Named to serve as Executive Vice-Presidents were M. M. Anderson, Newly elected to the post of Vice-President were Theodore W .
Nossert, and Robert Bossert, and Robert A. Learnard.
EARNINGS STATEMENT FOR QUARTER ENDED MARCH 31.
 $\begin{array}{llll}\text { Provision for depreciation and depletion-1a-- } & 17,383,517 & 14,395,784\end{array}$ On income
$\begin{gathered}\text { Prov. for United States and foreign taxes on } \\ \text { income }\end{gathered}$

Net income $\qquad$ | $10,725,430$ |
| :---: |
| $21,013,419$ |
| $1,45,616395$ | Number common shares

${ }^{\text {EEarned per common sha }}$ *Based upon the number of common shares outstanding at the end 31, 1959 , for acquisition of Rome Cable Corp. and after giving effe
to the dividends declared on the preferred stock.-V. 189, p. 1569 .

American Brake Shoe. Co.-Brazilian Affiliate Formed It was announced on April 21 that two leading Amerioan metal-
worling firms and a Brazilian farm implement manufacturer have joined to form a large Braziiian company with a potential ontput of $\$ 10,000,000$ worth of stcel forgings per year. The parent companies are
American Brake Shoe Co. of New York, Steel Improvement \& Porge Co. of Cleveland, and Cia. Mechanica e Importadora of Sao Paulo, Brazil.
Total investment in the new firm, named Sifco do Brasil, will eventuThe new Brazilian company will be one of that nation's largest forgforgings in carbon and alloy steels. It will employ about 500 workers at a 10 -acre plant site at Jundiai, about 40 miles northwest of Sao Paulo Cia. Mechanica buildings with 100,000 square feett of space, plus a
50,000 -square-foot building to ibe constructed, and is expected to begin operations in August, 1959.
The new
The new cempany has been formed to serve the rapidly expanding
industrial economy of Erazil, especially the autonotive and construction equipment industries. It has made arrangements to supply forgings to a number of automotive and automotive parts plants in Brazil and expects to furnish a large volume of sales to brazinan manufacturers American Brake Shoe's investment in the new firm will be in the
forme of cash and machincry such as upsetters, shears, furnaces, air compressors and materials-handling equipment. Steel Improvement will
invest cash and machinery such as drop forging hammers, presses, and invest cash and machinery such as drop forging hammers, presses, and
die sinking equipment. Cia. Mechanica will contribute land, buiddings, and some equipment now used in the manufacture of farm implements and hand tools, in which business the company will continue.
American Brake Shoe will have about 33 ownership of the new company, as will each of the other two companies joining in the project.
V. 189, p. 1341 .

American Business Shares, Inc.-Net Assets UpAs or Feb. 28
Total net assets.
\$27,728,014 \$26,710,155

"Including undistributed net incoine of $\$ 13,048$ in 1959 and $\$ 30,196$
$1958 .-\mathrm{V} .129$, p. 805 .
American Can Co. - Affiliate in Venezuela to Make Metal Crowns-
Manufacture of bottle crowns in Venezuela, which previonsiy had imported most of its needs, will start soon at the Maracay plant of
Envases Venezolanos, S. A., a can-making firm affiliated with American Can Co. the 10 million gross of crowns used annually by Venezuelan beer and soft drink bottlers, said a spokesman lor American can orging.
holds a large minority interest in the Latin American compangl.
conThe crowns will be made under a licensing arrangement with Con-
solidated Cork Corp. a U. Sirm that also will heip train Envases employees. Modern machinery
will be used.-V. 189, p. 1461.
American Enka Corp.-Sales and Earnings Rise-

American Hospital Supply Corp. (\& Subs.)-Earnings Up-Stock Split Approved-New Director Elected-
 Federal tazes
Nhat profit
Shares outstanding
Profit per share
The stockholders on April 18 approved a reconmendation $\$ 0.76$
 The company will distribute two additional full shares for each share of record April 21 . Theodore $V$. Houser. retired Chairman of Sears, Roobuck \& Co. Co.
to been to the American board, increasing the number of directors to $\begin{aligned} & 12 \text { atilining company expansion programs. Thomas G. Murdough, Presi- }\end{aligned}$ dent, said Amertcan is "geared for continuing high levels or hospital He forecast a total expenditure of more than $\$ 1$ billion for hospi-
tals and related building for the second consecutive year.'Hospitat

 Heightened national emphasis on scientific research and develop-
ment was one reason Hven by Mr. Murlough for recent reorgani-

> Products Division as an independent operational entity. This division
supplies and equips industrial and clinical laboratories,
The firm's Hospital Supply Division sells to some $95 \%$ of the The firm's Hosp
nation's hospitals.-
> Increased Dividend on Newly Split Stock-
> The annual dividend on the new stock, split April 18 three-for-one was raised by directors to 65 cents a share.
This is equivalent to $\$ 1.95$ on the old
> This is equivalent to $\$ 1.95$ on the old stock, compared with the
former rate of $\$ 1.80$.
> The dividend is payable June 20, on stock of record May 20. The
record ciate oir the split is April 21. record date oi the split is April 21
American paid $\$ 1.65$ per shaie in
the fourth quarter.

Registers Exchange Offer With SEC-
The corporation filed a registration statement with the SEC on April proposes to offer this stock in exchange for common stock of Massilion pubber Co. of the basis of three shares of American common for one share of Massillon common
American's prospectus states that its directors have recommended a
split of its common stock of three-for-one with a change in its par spitt of its common stock of three-for-one with a change in its par
value from $\$=$ to $\$ 2$ a share and to increase the shares authorized from $2,000,000$ to $6,000,000$. IThe shareholders of American approved
this plan at the April 18 annual meeting.] In the event such split is this plan at the April 18 annual meeting. $]$ In the event such split is
effective prior to the fGregoing exchange. the number of shares of American to be exchanged for one share of Massillon will be nine of
the new $\$ 2$ par stock. At Jan. 31,1959 , there were 736,228 outstanding shares of American's $\$ 4$ par :stock.
Massillon manufactures surgical gloves sold to surgical and hospital
supply dealers. Its offices and manufucturing facilities are located in supply clealers. Itt offices and manufacturing facilities are located in
Massillon, Ohio. American plans for Massilon to continue operations
as an independent com pany essentielly as it has in the pact.--V. 189. as an in
p. 1342.


#### Abstract

American Machine \& Foundry Co.-Earnings RiseQuarter Inded March 31  Total $\quad \overline{\$ 57,652,000} \overline{\$ 51,358,000}$  Unfilled orders at March 31,1959 were $\$ 127,810,000$ or more than double the backlog of $\$ 56,523,000$ at the same time last year. duble, the backlog of $\$ 66,523,000$ at the same time last year. Morehead Patterson, Chairman or the Board, attributed the major portion of the increase in backlog to the record orders for AMP s new line of "Streamlane Decor" bowling equipment and improvements in the new order position of the company's other business units, including Leases for more than group. Automatic Finspotters were signed in Lhe first quarter. Mr. Patterson said this was another of the many the first quarter. Mr. Patterson said this was another of the many alltime quarterly records set in the first quarter. He anticipated that installations of pinsctters in all-time quarterly records set in the first quarter. He anticipated that installations of Pinspctters in 1959 w:ll exceed the 1957 record of 12.000 units.-V. 189 , p. 1739 .


American Natural Gas Co. - Intercompany Transactions Approved-
antherizing American Natural Gas Co. to purchase additional shares

# ESTIMATED CORPORATE FINANOING IN NEXT FOUR WEEKS 

Publicly registered securities can be expected to raise $\$ 372$ million in capital in the next four weeks, starting with Monday, April 27. Of this amount, bonds may tap the market for $\$ 161$ million and equities about $\$ 211$ million.

All in all, this indicates a slight retreat from last week's four-week projection which, for the period April 20-May 15, anticipated demand for capital of about $\$ 416$ million. Stock issues, however, continue to predominate over debt issues as they have since the first week of March.

The dollar amounts of the securities assigned dates for their entry on to the market are totaled in the table below. The data are compiled by the Corporate Fikancing Department of the Commercial and Financial Chronicle from private and SEC sources.

|  | Private Capital Demand |  |  |
| :--- | ---: | ---: | ---: |
|  | Bonds | Stocks | Total |
| April 27-May 1- | $\$ 44,447,200$ | $\$ 73,707,500$ | $\$ 118,154,700$ |
| May 4- 8 | $55,425,500$ | $32,225,000$ | $87,650,500$ |
| May 11-15 | $51,538,700$ | $42,925,000$ | $94,463,700$ |
| May 18-22 | $9,500,000$ | $62,875,000$ | $72,375,000$ |
|  | $\$ 160,911,400$ | $\$ 211,732,500$ | $\$ 372,643,900$ |

Among the larger public offerings during oncoming April $27-$ May 21 period are: $\$ 33,577,000$ Glickman Corp. shares of common on April 27; on April 28: $\$ 20$ million Public Service Co. of Colorado bonds. $\$ 9$ million units of Laguna Niguel Corp., and $\$ 10$ million Washington Gas Light preferreds; $\$ 20$ million Alabama Power Co. bonds on April 30 ; 216,093 American Agricultural Chemical Co. shares of common on May 4; $\$ 30$ million Textron debentures on May $4 ; \$ 19,925,500$ Baltimore Gas \& Electric Co. debentures on May 8; 465,000 Marine Midland Corp. shares of common on May 14; 703,485 shares of Florida Power Corp. common on May $15 ; 250,000$ shares of Gulf States Utilities Co. common on May 19; and 821,258 shares of Consolidated Natural Gas on May 21.

For the period April 27-September 10, inclusive, there are scheduled about $\$ 620$ million in public offerings.

A detailed description of the above corporate financing, as well as financing scheduled for after May 22, may be obtained from the "Securities Now In Registration" Section of the April 23 Thursday issue of the Chronicle, and, of course, the extensive "General Corporation and Investment News" in the Monday issues.

April 23, 1959.

 DViows: Richifgn Consolidated
OU000; Milwaukee Gas Light Co., 250,000 shares for $\$ 3,000,00$, and Michisan Wisconsin Pase Liphe Co.
20,000 shares for $\$ 2,00000$. Mmmediately prior to or concurrenty with
 000 of the eazned surplus of the subsidiaries will be converted into

American Oil Co.-Registers Employee Plan With SEC

 ican oil and. its Subsidiary companies, together with 336.730 shares of
Standard oil Co. (Ind. capital stock which may be acquired pur-
suant to the plan.-V. 189 p. 1126 .

American Research \& Development Corp.-Stock Offered - Lee Higginson Corporation; C. E. Unterberg; Towbin Co.; Shearson, Hammill \& Co. and Merrill Turben \& Co., Inc., on April 21 offered publicly 100,000 shares of $\$ 1$ par value common stock at a price of
$\$ 40$ per share. This offering was oversubscribed and the books closed.
Proceris-Net proceces from this offering will by adied to general
funds to be used for investment purposes. BUSINES ased for investment purposes.
on-diversifiod investment company which invests in a wide range enterprises by providing boih venture capital and management conNet asset veltuc per sharc
sut March 31,1959 va approximately \$59.18. compared with. $\$ 50.16$ at Dec. 31,1958 and $\$ 33.30$ at the end on Disc. 31 , 1958 American Research and Development had investmonts th 23 companies. Major holdings consisted of securities of Yonics,
Inc., Cilter-Hammer. Inc. High Voltage Enginering Corp., Machlett
 ne., Carlon products Corp. and The Cramer Controls Corl:
consists of 600,000 shares of common stock of the par value of $\$ 1$ per consists of 600,000 shares of common stock of the par value of $\$ 1$ per
sharc. At the coice of bsinness. Dec. 31. 1958 , the complany had out-
standing 300,000 shares, 5,000 of which were held in its treasury. v. 189, p. 1576.

Anken Chemical \& Film Corp. - Stock Offered Public offering of 225,000 shares of common stock (par $\$ 1$ ) at a price of $\$ 6.25$ per share was made on April 24 by an underwriting group jointly managed by R. W, subscribed and the books closed. Of the 225,000 shares offered, 112,500 were sold for the account of the company offered, 112,500 were sold for the account of the company and 112 ,
PROCEEDS-It is anticipated that about $\$ 4500000$ of the net pro* ceeds from the sale of the 112,500 shares of stock by the company
will be applicd to constructing and equipping a new building for
coating operations and additional building space for finishing and coating operations and additional building space for finishing and
shipping operations. It is expected that the balance of the proceeds will be added to working capital.
BUSINESE-Corporation with its plant and executive offices at
Newton, N. J., is engaged principally in the sensitizing and sale of Newton, N. J., is engaged prineipally in the sensitizing and sale of
photographic paper, films, and cloth for use in the industrial and
office-copy fields. It also produces photocopy maches office-copy fields. It also produces photocopy machines, organic
synthetic chemical products used in photographic emulsions, and synthetic chemical products used in photographic emulsions, and chemical powders and concentrates
sensitized papers.-V. 189, p. 1570 .

Arizona Chemical Co.-To Build New Refinery-
This company has completed plans for the construction of a tall oil
efinery to be located in Springhill, La., it was anounced on April 22 refinery to be located in Spr
by J. H. Ruskin, President. Arizona, a jointly owned subsidiary of American Cyanamid Co. and Internationaine Paper Co., is one of the pioneers and the tail, oil and
sulfate turpentine and operates a plant at Panama City. Florida.
The ne
The new facility will enable Arizona to process annually an additional. 40,000 tons of crude tall oil, a sulfate paper industry- 'by'-
product', which it will obtain from nearby International Paper Co. mills.
Arizona will produce "ACINTOL" brand rosin for the paper industry and high grade fatty acids used in the manufacture of paints.
varnishes and lacquers, soap products disinfectants and other indus. trial products.
Ground-breaking on the nine-acre site adjacent to the International
Paper Company sulfate mill on the outskirts of Paper Company sulfate mill on the outskirts of Springhill is sched-
uled for July, Mr Ruskin said. Present plans call for the facility to be completed and in production by the summer of 1960 .
The plant will include an office building and three outdoor-type production units. Approximately 50 people will be employed at the refinery.
Contra
Contracts for design and construction have been awarded to Badger
Construction Co. of Cambridge, Mass.-V. 183, p. 1470 .
Armco Steel Corp.-Earnings 100\% Over Year AgoFirst quarter earnings oi this corporation increased more than $100 \%$
above a year ago to an estimated $\$ 21,150,000$ on zales of $\$ 259,000,000$,
R. L. Cray. President, announced on April 16 . R. L. Cray. President, announced on April 16 .
 92: in February, and 97 , in March. giving us a shipping rate of
slighty over 90 , for the quarter, ine stated.
"The estimate of $\$ 21,150,000$ for the quarter is a little more than twice the eanings for the tirst quarter of 195 s . ind is somewhat
better than the earnings. for the iourth quarter of 1958 . when allowf.-
ences are madie for year-znd adjustments included in that quarter." mnces are madie for
Mr . Gray pointed out
Mr . Gray pointed out.
Comparison with 1958. however, can be misleading because 1958 Was a recession year. It is much more realistic to compare our current
rate of eaminas with the year $19 \overline{\mathrm{c}}$. whic, was a good year for the Industry and Armco. In 195\%, our sales for the year eqceeded \$1 billon,
and profitis were $\$ 80.000,000$, or $7.7 \%$ of sales. Our 1959 , first quarter snd proilis were $\$ 80,000,000$ or $7.7 \%$ of sales. Our 1959 , first quarter
earnings of $\$ 21,150,000$, or $8.1 \%$ of sales, would seem, reasonable
while we are-operating st a rate slishtly, better than while we are operating at a rate slightly better than 50 of our
eppanded capacity, as compared to 100 operations in 1956 ," Mr
Gray said. L. T. Johnston, Executive Vice-Piesident. said armoo is now pro-
oucing and shitping steel at $100 \%$ of capacity. "On the basis of orders cucing and shitying steel at 100", of capacity. "On the basis of orders already on the books, we expect to be operating at capacity right
through to the end of the first hali of the year," he stated.
"The steel industry as a whole is operating at a rate of about 93 e, of capasity", Mr. Johnston said. "The outlook for the third quarter
is cloudy," he said. "If there is a steel strike, steel-using industries is cloudy, he said. "If there is a steel strike, steel-using industries does not occur. steel demand will drop in July.
Mr. Johnston predieted that the third
Mr. Johnston predictod that the third quarter would be the low
quarter of the year for steel demand. In the fourth quarter, stee!
demanci should return to a high level. emand should return to a high level, be said.
He estimated that the steel industry would 75', of capacity during steel industry would operate at approximately
tons. "As for Armco," he' said, "we think between 108 and 112 million tons. "As for Armco" he said, "we think we will continue to operate
at a rate somewhat higier than the avarage of the industry.". seven-year expansion and improvement program extending from 1959 Projects uncer consideration nclude an expansion of steelmaking cepacity at the Ashland, Ky., Works: an additional unit io produce
zinc and aluminu:a coated shets and coniss at the Middiletown Works;
aditional roling and processing facilities at the Butler, Pa Works additional rolling and processing, facilities at the Butler, Pa.. Works adiditional steelmaking capacity and a new plant for the manufacture
of bar joists at the Kansas City Works; the development of coal

Properties in Oklahoma to supply coking coal to the Houston Works;
and a major expansion of the comijany's central research facilities at Middletown, Ohio.
Two projets now under construction should bs completed this year,
Mr. Gray said. A new rod mill is being built at the Kansas City works, Mr. Gray se in operation sonetime in the third quarter.
and mat , hat the Middetewn Works, we hope to finish rebulding the hot mill this year," Mr. Graj staied. "The job cannot be completed until
we shut the mill down for several weeks. With the demand for steel
at its present peak, we are reluctant to bring this mill to a halt and will continue t.
V. 189, p. 1570.

Associated Testing Laboratories, Inc., Caldwell, N. J.Registers With Securities and Exchange CommissionThis company filed a registration statement with the SEC on
Aprí 22, 195, covering 183,332 shares of common stock. The com-
pany proposes to make a public offering of 166,666 common shares
at $\$ 3$ per share. The cffering is to be made on a best efforts basis
by George, $\mathbf{O}^{\prime}$ Nelll \& Cor, Inc., for which it will receive a selling at, $\$ 3$ per share. The cffering is to be made on a best efforts basis
by George, o Neill \& Co., Inc., for which it will receive a selling
commission of 30 cents per share plus an expense allowance of $\$ 30,000$
For each 10 shares sold to the public, the underwriter also will receive
one warrant to purchase a share For each 10 shares sold to the public, the underwriter also will receive
one warant to purchase a share of common stock at $\$ 3$ per share during the next three years.
The company is prtmarily engaged in the business of environmental
testing of components for industry and by sub-contract with the testing of components for industry and by sub-contract with the
government. It also manufactures environmental test equipment for use in its own operations and for sale to cthers.
It is said to be presently experimenting with new types of shock
machines to simulate sheck pulses as recorded in missile take-off and machines separation of missiles stalses. as recorded in missile take-off and
the sthe the net proceeds of this financing, the company proposes to use
Of to $\$ 40,000$ to move to new plant facing, the company proposes to use
and
and construction of fesearch and development test equipment; purchase
$\$ 184,644$ and construction of research and development test equipment; $\$ 184,644$
Tor additional working capitall; $\$ 30,000$ for adiditional advertising and
sales promotion work; $\$ 40,000$ to set up an environmental testing
laboratory in the Boston area; and $\$ 5,800$ to retire loans pavable to laboratory in the Boston area; and $\$ 5,800$ to retire loans payable to
officers. The company has outstanding 200,000 common shares, of which
William Tonkowich, President, of Nutley, N. J., and Bennard Novack.
Vice-President, of Verona, N. J., own 99,500 shares each.

Associates Investment Co.-Rates Increased-
The company on April 21 announced an increase in the rates paid
for its commercial paper note3, according to Robert L. Oare, ChairThree categories anging from fiva to 89 days were raised one-
quarter of one percent, while the two categories from 90 to 270 days
went up one-eighth of one percont.


Atlantic City Electric Co.-Earnings Increased-
Bayard L. England, President, on April 14 announced that despite a
slight decline in general business conditions in the country during 1958 ,
the company had Slight decline in general business conditions in the country during 1958 ,
the company had a record-breaking year. He reported that sales
reached an all-time high of over $11 / \mathrm{sil}$ billion kilowatthours-an increase
of $4 \%$ This compared with of $4 \%$. This compared with a nationwide gain of $2 \%$
Mr. Englanil reported to the shareowners that an all-time peak load
of 294,200 kilowatts was experienced. Capacity to serve this demand Mr. Englanid reported to the shareowners that an all-time peak load
of 294,200 kilowatts was experienced. Capacity to serve this demand
totaled 411,000 kw. Gross revenue increased 5 , to $\$ 35,700,000$. Net
income reached $\$ 5.9$ million, an micrease of 13.7 , while the nation-
wide industrys net income was advanced only $7 \%$. The company
added 5,136 . The He told the stockholders that earnings per average share of common
stock were $\$ 1.95$ compared with $\$ 1.80$ in 1957 . Dividends are now
being paid at an annual rate of $\$ 1.50$ per share-a 10 c per share in-
crease was voted by the directors in December, 1958. being paid at an ammual rate of $\$ 1.50$ per share-a 10c per share in-
crease was voted by tine directors in December, 1958 .
Tracing the grovth of the company, Mr. England said the company
spent over si6 million for new and improved facilities, and is planning spent over $\$ 16$ million for new and improved facilities, and is planning
to spend over $\$ 96$ million in the next five years. This is more than
double the emourt the company spent in its first 40 years of growth,
Mr. England said.
 tion with chpability of 86.000 kw . Mr. England entimated that this
instanlation will result in fuel savings of $\$ 865,000$ this year.-V. 188 ,
p. 2242 .

## Atlas Powder Co.-To Consolidate Operations -


L. Automatic Cafeterias for Industry, Inc., Carle Place, The corporation on April 17 filed a letter of notification with the
SEC covering 100,000 shares of common siock (par 10 cents) to be
offered at $\$ 3$ per share, without offere at $\$ 3$ per, share, without underwriting.
The prosseds are to be used for expansion, equipment and working
capital.

Avnet Electronics Corp., Westbury, N. H.-Registers With Securities and Exchange Commission-
This corporation, with offices at 70 State St.. Westbury, N. Y., and
5877 Rodeo Road, LoA Angeles, Calif, cn April 17 filed a registration
statement with the SEC covering 175,000 shares of its common stock
Of this stock. Avnet statement with the SEC covering 175,000 shares of its common stock
of this stock, Avnet proposes to offer for public sale 100,000 shares
and ail additional 75,000 shares, representing outstanding and anl additional 75,000 shares, representing outstanding stock, is
to be offered for sole iy the holders thercof. The ofiering price is
to be $\$ 5.75$ per share, with a $\$ 0.575$ commission to the underwriters
 Avnet, together with its subsidiaries, is engaged in the business of
manufacturing, assembling, and distributing certain products, such as
electrical connectors, transistors, diodes, capacitors iransformers electrical connectors, transistors, diodes, capacitors, iransformers, and
other related dtems to the electronic, aircratt, missile and communica-
tions industries. Net proceeds to the company of its sale of the 100.000
shares iwill be added initially to its general funds tions industries. Net proceeds to the company of its sale of the 100,000
shares will be added initially to its general funds. Present outstanding
loans will be retired; but it is anticipated that further intermittent
bank borrowings will be required. The company also expects during
the tevt the jevt 12 months to pequired. The company also expects during
prepay its leased premises at Westbury; to
$\$ 35,000$; to purctase lease contracts on mane $\$ 50.000$ of inventinery in the sum of of
use the balance of the proceeds of the stock
The company has oatstanding co0,000 conmon shares, of which Lester Avnet, Precident, Robert H. Avnet, Board Chairman, and Charles
Avnet. Vice-President, own $200,000,200,000$ and 140.000 shares respec-
tively. Each proposes to offer for public sale 25,000 shares
Ballard Aircraft Corp., Washington, D. C.-Registers Proposed Stock Offering With SEC-
This corporation, with offices at One Kennedy St., N. W., Wash-
ington. D. C., filed a registration statement with the SEC on April


Baltimore Gas \& Electric Co.-Registers With SECThis company on April 17 filed a registration statemen with the
Securities and Exciange Commission covering an issue of $\$ 19.225,500$
convertible debentures, due July 1, 1974. The conviany convertible debentures, due July 1,1974 . The company proposes to
offer its common stockholder, of record May 7 , 19.9 rights to subselibe
for the debentures in the rasio of $\$ 100$ principa amounc of ciebentures for each 35 shares of common stoct then held. The of er will explire
on May 25, 1959 . A group
The net proceeds to be received by the company from the sale of
the new debentures is to bhe used for general corporate purposes, in
cluding preposed constructioin expenditures. Consiruction of new plan
and cquipment and the replacenent of exis chading pirposed constructioin expenditures. Consiruction of new plant
and equipment and the replacenment of existing facilities required the
expenditure of about $\$ 40,000,000$ in 1958 and are estimated to requir $\$ 43,000,000$ to $\$ 45,000,000$ in 1959 Construcion estimenated to regures during
the five-year period $1959-63$ are estimated to toial :1pprosimately the five-yeal
$\$ 270,000,000$.



Bargain City, U. S. A., Inc.-Stock Offered-Bear Stearns \& Co. headed an underwriting group which on April 24 offered 500,000 shares of common stock (par $\$ 1$ ) at a price of $\$ 9$ per share. This offering was oversubscribed and the books closed. Of the total amount of stock offered the underwriters sold on a preference basis approximately 60,000 shares of the stock to selected individuals associated with the company and its affiliates and approximately 105,000 shares to selected concessionaires and suppliers of the company, at the offering. price of $\$ 9$ per share.
BUSINESS-Bargain City, U. S. A. Inc. at present operates seven
retail discoint siores under the name "Bargin Ctiy, U. S. A.," in PROCEEDS-Net proceeds from the sale of the common shares will be added to the general funds of the company to be used for
various corporate purposes, principally for expenses to be incurred
in connection with expanding company operations from the present seven stores to about 15. The balance of the proceeds will pe used
for setting up a system or financing consumer credit purchases from
the company's concessioneifes and for other similer corporate needs.
$-\mathrm{V} .189, \mathrm{p}$. 43 .

Basic Materials, Inc., Santa Fe, N. M.-Files With SEC The corporaticn on April 9 filled a letter of notification with the
SEC covering $1.200,000$ shares of commcn stock (par 19 cents) to be
offered at 25 cents per share, through Hyder. Rosenthat Co Albuquerque, N. M.
The proceeds are to be nsed or expenses incidental to mining
operations.

Bayuk Cigars Inc. ( \& Subs.)-Sales and Earns. Up-
 Commonweaith of Pernsylvania corporate net

| income tax | 31857 | 14 |
| :---: | :---: | :---: |
| Federal income taxcs | 359,762 | 157,60 |
| Net profit | 8336,683 | \$150,22 |
| Shares of common stock outstanding | 681,600 |  |
| Amount earned per share of common stock cutstanding for three months ended March 31. |  |  |
| Book value per share of common stock out- |  |  |
| standing at March 31 | \$29.3 |  |

Baxter Laboratories, Inc.-Announces New DrugUrevert, a new life-saving drug that has produced dramatic. results
in the treatment of head intu-ies and in brain surgety, was announced in the treatment of head intu"ies ard in brain surgeity, was announced
by this corporation on Anril 17 .
The drug, a combtnation of sterile, lyophilized, synthetic urea and an invert sugar solution, is now available for use by the nation's
The new product, produced bv Baxter's Travenol Laboratories Divi-
son, is packaged as a unit consisting of two containers, one holding
sterile sterile, lyophilized, synthetic urea under vacuum and the other con-
taining the sterile invert suzar solution (Truyert The Travert is transferred aseptically, via a sterile transfer set, into
the urea container. The resulting solution is ready for immediate

Urevert is being marketed under a licensing agreement with the
Wisconsin Alumni Research Foundauion, to which Dr. Manucher Javid
pad his associate, the late Dr. Taul Settlage, assigned rights to their
Beechaln Group, Ltd. (England)-Registers With SEC The Guaranty Trust Co. of New York filed a registration statement
with the SEC on April 17, 1959, covering American depositary receipts

Ben Hur Gold, Inc., Boise, Idaho-Offering Suspended By Securities and Exchange Commission -


## Black \& Decker Manufacturing Co.-New Unit-

Robert D. Black, Chairman of the Eoard and President, on April 13 tequired the operations of the Master Pneumatic Tool Co, Inat., of
Bedford, Ohic, and Master Pneumatic Tools (Canada), Ltd., of Toronto, Ont.. Cinda. The acquisition has been financed by
$37,00 \cdot 1$ shares of the capital stock of Black \& Decker.
Through this acquisition, Mr. Black explained that Black \& Decker
will expand its range of industrial products by the addition of the compltte Master line of well-engineereed and diversified addition of the
to its already complete line of quality electric tools for indis
for ind automotive, construction, farm and home users. Master products in-
clude pnewmatic drils, screwdivers, nut runners, impact wrenches,
hammers, horizontal and vertical hammers, horizontal and vertical erinders and a range of air hoists.
Master pneumatie tools will continue to be marketed under the present pattern of direct sales to customers in the fabricating, assembly
and foundry industries by the present Master sales organization.-
V. 189, p. 03 .

Black Hills Power \& Light Co.-Offering Oversubscribed - This company on April 17 announced that
subscriptions for 44,255 shares, or $137,4 \%$ received on its offering of 32,198 or $137.4 \%$, have been common stock to its common stockholders at $\$ 28.25$ per share on the basis of one new share for each eleven shares held. The offer expired April 16, 1959.
Of the total amount subscribed, 28,963 shares were taken on pre-
emptive rights. and the balance of 3.25 shares covered by the offering
are being allotted to warrant holders who exercised their privilege to Dillon, Read \& Co. Inc. headed an underwriting group which under-
wrete the offer, and it also acted as dealer-manager of a group of wrete the offer, and it also acted as dealer-manager of a group of
securities dealers in solicitins ihe exercise of subscription warrants.
See alse $v$. 189 , p. 1674 .

Blackstone Valley Gas \& Electric Co.-To Dispose of Gas Properties-
(185, D. 1882
Blaw-Knox Co.-Sales and Earnings Show Gain-

## W. Cordes Snyder, Sr., Chairman and President, for the first quarter of 1959 reported net income of $\$ 2,175,000$ on sales of $\$ \$ 5,-$ 443,000 These fesults, he $s$ said, represented an increase in net earn- ngs of 34t, over the $\$ 1,623,000$ carned in the pike quarter a year and and a sales gain of 19 over the $\$ 38,256,000$ in the 1958 first

 First quarter net was equal to $\$ 1.20$ per share and compares withunarter a
Fo cents earned in the corresponding 1958 quarter on the $1,810,410$
(hares now outstanding.-V. 189, p. 703 .

Bliss \& Laughlin, Inc.-Earnings Increased-
Earnings were substantially higher in the first quarter of 1959 econd quarter, the company announced.
The company estimates first quarter net income of $\$ 772,051$, equal
o 94 cents per share comparred with a first quarter 1958 income of
227,265 , or 27 cents per share.-V. 189, p. 478 .

Blyvooruitzicht Gold Mining Co.-Registers With SEC Guaranty Trust Co. of New York filed a registration statement with 80,000 ordinary registered shares of Blyvooruitzicht Gold Mining Co.,
Lt., of the Union of South Africa.

## Bond Investment Trust of America-Merger-

Botany Industries, Inc.-Name Adopted-

Botany Mills, Inc.-Change in Name Approved-
change in name of this corporation to Botany Industries, Inc.
approved by the stockholdcrs on April 21.
approved by the stockholdcrs on April 21.
M. Sonnabend, Chairman and President, noted that the new
ne would be "more descriptive of the activities of the corporation ame would be "more descriptive of the activities of the corporation
nd its subsidiaries which are now in such diverse fields as oil field upply and the manufacture of women's luggage,"
This event in Botany's history reflects the major development of
he corporation during the past three years. In that time, Botany has he corporation during the past three years. In that time, Botany has ation with 12 diversified subsidiaries.
of directors which meluded two new members, John J. Bergen, Rear

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British American Oil Co., Ltd.-Expands FacilitiesThis company on April 16 aunounced it will spend $\$ 1,500,000$ to
xpand the cappacty of its Nevis Aberta, Canda, gas conservation







Brockton Edison Co. - Preferred Stock Offered-An underwriting group headed by Kidder, Peabody \& Co., on April 23 offered publicly 40,000 shares of $5.60 \%$ preferred dividends-a yield of approximately $5.45 \%$. Subscription books have been closed. The underwriters purchased the stock April 22 at competitive sale by offering the utility company $\$ 50.46$ a share.
Kuhn, Loed. \& Co. brd $\$ 50.039$ per share for a $\$ 2.80$ dividend and
Stone \& Webster Securites Corp. bid $\$ 50.29$ for a $\$ 2.88$ dividend.





 and \$1.178,000, respestively in 1957.
CAPITALIZATION GIVING EFFECT To pRESENT Financing


(Charles) Bruning Co., Inc.-Sales and Profits UpFirst quarter soles of this company continued up for the second
conseutive quarter it was announced on April
Bruning, Presticent. Bruning, Prestient.
Sales are expected
 but earnings should je qibout 7i. cents per thare for the filst quarter
compared to 50 cents in the tile period tast year.
Mr. Bruning attributed this upawiog in sales and earnings primarily

 Ings would be above last year's. barring a general business setback. The stockholders alpprover a restricted stock option plan, which the
company has worked out for certain Ley mangement people, to pur-
chase $95 \%$ of the narket rrice ac common stock at at price not less than
 Mr. Eruning alio told the stockinolders about the corporation's research plank 1or thils year-saying that they plan to start building a
millon tolar Mrunirg Research Center on the cast side of the matn
plant -in Mount Prospect, Inl, in May, for completion by the end of
this year. ${ }^{\text {thits year. }}$ Thil be


Brunswick-Balke-Collender Co.-Proposed MergerThis company and the A. S. Aloe Co., St. Louis, Mo., on April 16
announced that their respective boards of directors had voted to merge the interests of the two coanpanises, directors had voted to
of both Brunswick and Aloe stockholders. Aloe, a a 9-year old firm ranks second largest in the hospital,
medical and cientific suply field. Both a manufacturer and
distributo distributor, Aloe furnishes some 30,00 , items to hospitals, physicinans
and clinical, technical and industrial laboratories to the United States
and abroad.
It is a rapidig growing sipplier of medical, hospital and laloratory
furriture manulactured in its own plant, and a distributor of surgleal furniture manufactured in lts own plane, and and a distributor of of surtycry
equipment, Instrat
chemicals: The basis for the proposed statutory merger would be an exchange
of $91 / 2 \mathrm{sha}$ shares of Brunswick common stock for 10 shares of Aloe
ocmmon stock with Aloe

at Dec. 31, 1958. Prunswick on a gross volume of approximately
$\$ 188,000,000$ earned 86.40 per share in 1958 on 2,$139 ; 644$ common Brunswick will sumbit. the plan of merger to its shareholders. for
alt special meeting of its shareholders on June 26. Aloe will hold its spectal meeting of stockiolders on
Higher Profits Forecast for 1959-Stock IncreasedAt the annual meeting of stockholders held on April 20 B. E. Ben-
inger, President, forecast both higher volume and hitgher proits in 1959 ."'
He aiso
ncrease over
Mr. Bensinger reported that his optimism about the company's fu

 Mr. Bensinger said that the backlog of lanes was also the highest
ver recorded at this time of the year as further indication that bowling continues to be a dynamic growth business.
 year will be the most profitable in the company's history," Mr.
Bensinger statec. The stockholders voted an increase in the company's authorized
common stock from $3,000,000$ shares to $5,000,000$ shares...v. 189 ,
B. S. F. Co.-Stock Offered-This company is offering to the holders of its capital stock of record April 21 the right to subscribe on or before May 6 for 113,079 shares of additional capital stock (par \$1) and 113,079 stock purchase warrants in units of one share of stock and one warrant at $\$ 17$ per unit at the rate of one unit for every three shares of stock held (with an oversubscription privilege). The offering is underwritten by Sutro Bros. \& Units are separable on dellvery, Stock purchase warrants are eser-
clisable on or before May 20,1154 and entitle the holder to purchase
 May 21, 193 to May 20, 1964 s25 per share.
preoceics The ne proceds of the offering will be used to re-
duce eeriann bank loans, and to tincease investments; aiso for other corporatio purpobes,
BUSINLSS Conpayy was fincorporated on Aug. 10,1955 in Dela-


 mannfacturer of various industrial prodacts.
Americon owns ayproximately $51.7^{\circ}$ of the outstanding common
tock of Savaye Arms Corp., a manifacturer of firearms, lawnmowers
nd CAPITALIZATION GIVING FFFECT TO PRESENT FINANCING



Buckeye Pipe Line Co.-Registers Thrift Plan-


Buffalo Forge Co.-First Quarter Earnings Lower-

 Pros. before tax provision totaled $\$ 424,182$ for the 1959 irst
Protit ber
(uarter, as against $\$ 657,080$ for the comparabie 1958 quarter. The Henry, W. Wenct, Chairman, Indicested that the nature of the company's susiness. was such that it tended to lag behind general
economic trendis somewhat. Last year we were later in being affected
by the recession than most compantes, and heis year our first quarter by the recession than most compantes, and this year our first quarter
figures show that we are still belng affected somewhat while many
companies have shown some improvement. "However, there is some evidence that the remaining quarters of
our 1959 fiscal year will show some improvement."-V. 187, p. 1922.

## Business Credit Co., Chicago, III.-Files With SEC-

 Tha company oin Apri 14 filed a Yetter of nintification wilt the vearing promissory notes, all to be offered in units of $\$ 1,000$ each.
No underwriting is involved. The proceeds are to be used by the company for general business

Cardinal Instrumentation Corp.-Directors ElectedThe corporation on April 21 announced the election of the following
irrectors: Charles J. Armour, David M. Goodman, Rex J. L. Heymann (partuer of Sutro \& Co., investment bankerss, Howard J. Mees, Joinn
Lishan, Samuel Pelman, Galen A. Skutt, Thomas P. Walker (special


## Cartier Quebec Explorations Ltd.-Canadian Restrict-

 ed List-The Securities and Exchange Comnission on April 23 announced
the addition of the following con:panies to its Canadian Restricted List: Cartier Quebee E.plorations Ltd.; Consolidated Woodgreen Mines
 At the same time, the Commission removed from the list Calumet
Uranilinm Mines Litd. The net asdition of five to the list brings the Uramilim Mines
total of Canadian stccks on the list to 217 .
The


Carriers \& General Corp.-Assets at $\$ 19,274,711$ Total net assets of this corporation at March 31 . 1939 , with secu-
rities valued at -market quotainons and betore deduction of princtpal on April 16 .
This compared with total net assets of $\$ 18.999,207$ on Dec. 31, 1958. Net asset value of the common slock was $\$ 31$.
1959 comparea with $\$ 30.53$ on Dec. 31,1958 .
The asset coverage per $\$ 1,000$ of debentures outstanding on March standing were earned 8.88 times during the first three. months of
1959. Net income applicable to common stock for the three month


Carter Products, Inc.-Plans Expansion-
This corporation, which is one of the largest producers of toiletry
and proprietary products in the country, has awarded Wigton-Abbott
 Located on a 156 -acee tract, the new research laboratory will 0,000 squre reet of space. Wigton-Abbot
 Yor a 250,000 squ
he cranbury site
Inisial construction. on the new research laboratory is scheduted to
保
C-E-I-R, Inc.-Stock Offered-Alex. Brown \& Sons Baltimore, Md., on March 31 publicly offered 26,750 shares of class A voting stock (par \$1) at $\$ 6.50$ per share. This offering was oversubscribed and the books closed. In addition, the company offered, without under writing, an additional 8,000 shares of
stock to its employees at $\$ 6.25$ per share.
PROCEEDS-Of the net proceeds to be received by the company
from this financing, about $\$ 70,000$ will be used as worktng capital to

 drawn upon.
CAPITALIZATION GIVING EPFECT TO PRESENT FINANCING
 Class A voting stock purciase warrants
f.,000 shares of clas A voting stock are resreved for. issuance upon
exercise of class a votung stock purchase warrants and 31,600 exercise of class A votung stock purchase warrants and 31,600 shares
of class voting stock are reserved for conversion of class. $\mathbf{B}$ non-voting BOSINESS-The company was originally incorporated as a non-profit
company in Delaware on Nov. 26, 1952 as the "Councll for Economic © Inciustry Research, In
On Oct. 11955 the charter was amended to change the corporation

 The company's objective is to supply practical and economical
applications of the liatest analytical techniques to the solution of spone of the most complex problems factng government qni business.
The company's operations include advance mathematical analysis

 eraions research,
gramining: ceonomic, econonetric, financial and statistical analyses
and surveys; management selence; simulations on computers; space technology; and the operation or large--
ing and computing machine installations.
The company's services gre sold throughout the United States and
Canada and are ulso avallable to foreign countries. During the fiscal


Central Illinois Light Co.-Registers With SEC-


Central Louisiana Electric Co., Inc.-Bonds OfferedAn underwriting group headed jointly by Kidder, Peafor public sale on April 21 a new issue of $\$ 5,000,000$ first mortgage $51 / 8 \%$ bonds due April 1, 1989, at $102.719 \%$ and accrued interest, to yield $4.95 \%$ to maturity. The group bought the bonds at competitive sale April 20 on its bid of $101.611 \%$
 (jointly, 101.3099 and Halsey, Stuarte \& Co. Inc., 100.94. White,
Weld \& Co. bod 101.404 for a $5^{1 / 44}$, coupon. A sinking fund has been provided for the bonds calculated to retire
ontor
of the issue by maturty. The sinking fund redemption price is
101. 101.60\%: Optional redemption price PROCEEDS The utility company will apply the proceeds of the
sale to repayment of si,000,000 bank loans and to its 1959 consale to repayment of
CAPITALIZATION-Consolidated capitalization of the company as
of Dec. 31,1958 consisted of $\$ 44,459,00$ of long term debt. 90,280 shares of s100
common stock.
BUSINESS-The company and subsidaries distribute electric
energy and natural gas in the state of Louisiana. For the 1958 calendar year total operating revenues were $\$ 17,440,408$ and net income
$\$ 2,980,657$ compared with $\$ 14,636,786$ and $\$ 2,694,071$ respectively in $\$ 2.980$,
1957.
PURCHASERS-The purchasers named below have severally agreed
o purchase from the company the following respective principal amounts of the series I bonds:
$\begin{array}{llll}\begin{array}{llll}\text { Kidder, Peabody \& Co. } \\ \text { Rauscher, Pierce \& Co., }\end{array} & \$ 1,450,000 & \text { Fahnestock \& Co...... } \\ \text { Hirsch \& Co }\end{array}$


Central Securities Corp.-Asset Value Increased-

## Three Mortht Ende Net ordinary iticome. Equivalent per share:



Asset velue of common stock
Asset value per share:



Champion Spark Plug Co.-Sales and Earnings UpConsolidated sales for the first quarter of 1959 were substantially
infypoved over the similar period of 1958, Robest A. Stranahan, Jr., inchroved over the April 20 .
President, said on
As a

 Available The conipanys majority non-oonsolidated subsidiarles in Australla
and Mexion alss aer maklig good niogress, according to Mr. Stranahan.
Stociholiers were tolc that labo Stoctholders were told that labor azreements coverimo employees in
United States plants were recently concluded and will be in effect
until Februaty

Chemstrand Corp.-Earnings Continue to ImproveConkolidated net income for the first quarter of 1959 totaled $\$ 7,662$,
oon Edward A. ONeal J.. President. has reported. These resuls
reniected a continuation of an improved carrings trend which started final three months of that year.
Sales on witonolidated basis for first quarter were $\$ 54,134,000$,
compared with $\$ 53,673,000$ for the preceding quarter.


## Chesapeake \& Colorado Corp.-Merger Approved-

Chesapeake \& Ohio Ry.-Places Additional OrdersThis company on April 15 announced additional orders for 400 new sified traffic.


 M1atcai will have tie-down equipment for carrying two over-the-road
truck trailers. Dellvery, is scheduled to start in Ausust.
One hundred "jumbo, 70 -ton covered hopper cars will be constructed


 Chicago Aerial Industries, Inc.-New DirectorJohn J. Lynch, of the invostront banking firm of Blyth \& Co., Inc.
has been elected a director. - V. 189 , p. $15 \% 2$.

## Chrysler Corp.-Simca Car Output in Mexico-

 Chrysler International, S . A.i. on April 17 announced that Simeaautonebolies will be asselinhle and distifibuted an Mexico under a new
product and manuacturing expunsion propram reached with Fabricas



 Anto Mex will start inmediately to change over the trim, chassis
and final assembly innes in its plant to accommodate Simca production


 chassis parts in Mexico.
rep to the present time all automobile manufacturers in Mexico
received cKD (completely knocked down) packs from the United states received crD (complately knocked down) packs from the United states
and other countries for the final assembly and distribution of cars
and trucks in Mexico. Auto Mex merchandises Chrysler automotive vehicles through a
well-orgnized and strong sales pody of g1 dealers located in all of Cirysler International, $S$. A., which has headquarters in Geneva,
Switerrand, Was formed
Iast Chrysler and simca automotive and othcr procuets. The metrenntional
company is empowered to provide financial, technical, engineering.


Cincinnati Transit Co.-March Revenues Higher-

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

 ${ }^{*}$ Defficit.-V. 189, p. 1344.

## Clayton Mark \& Co.-Expects Higher Earnings-

This company, expects a substantial increase in sales and earnligs
 equipmert, electrical steel conduit. forged stee procer of wats, and wele
tubing are being influenced favorably by a more profitable product
 upturn in business conditions, they said.
uthe two officers told Clayton Mark shareholders that the company
also had bettered its profitablity posstion throush imporement in
production englineering efffciencies and a stepped up product devel
 Colonial Fund, Inc.-Proposed Acquisition-


Columbia Broadcasting System, Inc. - To Expand Semiconductor Operations and Changes Name of CBSHytron Division-
The stockholders on April 15 were informed that the company's electronic components-is planning a $\$ 5,000,000$ expanslon of 1 its
semiconductor operations, and is changing its name to CBS Elec-

 to triple in the next five years. plans is a 160,000 -sq. ft. semi-
Included in our expansion plation
conductor plant to be bint in Lowell, Mass. When this faclity is ready for occupancy next April, production at then toant facility wil be
concentrated on the manufacture of industrial and miltary trans-
istors

 of emplo
p. 1464.
Columbia Gas System, Inc.-Common Stock Offering $95.25 \%$ Subscribed-Of the $1,799,057$ shares of common ers of its outstanding common stock, $1,713,566$ shares, or $95.25 \%$ was subscribed for by the exercise of rights. The remaining 85,491 shares of common stock were taken up by the underwriting group managed by Leh-
man Brothers and Eastman Dillon, Union Securities \& Company.
Stockholders of reeord on April 1, 1959 of the company were offered
rights to subscribe fcr shares of thi new common stock on the basis

Columbia Pictures Corp,-Distribution ProgramA gigantic production and distribution progran involving c9 feature
films with a projected negative mivestment of $\$ 130.000 .000$ has been

 of eminence as a world-wide Mimmaker and instribitor has
accempen ished by the new Columbia team, headed by A. Schueder,
Presininent
This was revealed by samuel J. Briskin who has started his second







Commonwealth Edison Co.-Banker Nominated to Bd. David M. Kennedy, Chairman of the Board of Directors of the
Continentai Illinois National Bank \& Trust Co. of Chicago, has been



Consolidated Cement Corp.-Earnings Show Impvt.This corporation on April 15 reported a net loss of $\$ 167,200$ in the
three months ended March 31, 1959 as agninst a loss of $\$ 267,700$ in the corresponding quarter a year ago, eq. a chare on $\varepsilon 37,500$ shares of
TTe current loss was equal to 20 cents
commo stock outstanding, compared with 32 cents on the same number common stock outstanding, compared with 32 cents on the same number
of shares a year before
Net sales were $\$ 1,608,400$ as against $\$ 1,128,500$ in last year's first Natt sales were $\$ 1,008400$ arer
quesults. for the first quarter are not indicative of results for the
fuil year., Smith W. Storey, Chairman of the Board and President,
 cipally in the last nine months.", ${ }^{\text {The }}$ shar onolder will vote April
pronosal to merge the com.
pany into Gencral Portland Cement Co. Consolidated ogerates plants pany into Gencral Portland Cement Co. Consolidated operates plants
at Cement City, Mich. Fredonia. Kans; and Paulding. Ohio . With a
and V. 189, p. 1020 .

[^1]sive, for the purchase of debentures. For the sinktng find the deben-
turcs will be redeemable nt $100 \%$ ani accrued interest. They also
 Procervs- Nee proceds from the sale of the debentures will be
used to rotire a term loan of $\$ 2,150,000$ meurred to finance in part used to retire a term loan of si, 150,000 meurrec to finance in part
the convauy's increased volume of busiless and its $1957-1958$ capital
 BUSINEESS-The company, whonse headquarters and principal plant
ure locatei at Findiey, ohio, is engagea principaly in the many are locatod at Findily, ohio, is engaged principaly in the manu-
facture of passenger and truck tires and tubes for replacement purposes. It also manufactures material used in recapping tires, other
tirier erair materials end industrial rubber products. Includtig products
for the automotive and household abel
 capitalization giving effect to present financing-

 Includes 20,000 shares reserved for issuance upon the exercise of
ontions which may be ranted under the 195 Kee Employees Re-
stricted Stock Option plan and stricted Stock Option Plan, and also includes the 87,500 share9-resefyed
for tssuance upon the exerclse of the warrants offered hereby. UNDERWRITERS-Each of the uaderwriters named below has sev-
erally agreed to purchase from the company the respective princlpal amounts of senior sinking fund debentures (with warrants attached)
 Courtesy Finance Corp., Salt Lake City, Utah-Files With Securities and Exchange Comimssion-
The corporation on Aprile \& filed a letter of notification with the
SEC coverig 281, ion shares of common stock to be offered at par ( $\$ 1$ per share), without underwriting.
The proceeds are to be used for
subsidtary

Cree Mining Corp. Ltd., Regina, Canada - Registers Proposed Offering With SEC -
This corporation with officees at 2100 Scarth St, Regina, Saskateh-
ewan, Canada, tiled a registration statement with the SEC on April






Crown Zellerbach Corp.-Earnings Up-
The corporation on April 17 reported that its net incone for 1959's
first quarter was $\$ 8,311,000$ an incease of $28 \% \%$ over the same in 1958. Earnings per share were 58 cents, as compared with 45 cents



Crucible Steel Co. of America-Sales and Earns. UpThe company on April 15 reported higher sales and earnings for the Sales of $\$ 66,50,000$ were up 50 . . From the recession level of $\$ 44,-$
600,000 a year ago. Preliminary net income for the quarter is about 90 cents per share or close to $83,500,000$. Me the corresponding quarter
last year earaings were only $\$ 172,395$, equivalent to five cents per
share. share.-V. V. 188, p. 443 .
Delaware, Lackawanna \& Western RR.-Earnings-
 $\begin{array}{llllll}\text { Net rev. from ry. oper. } & \$ 352,422 & * & \$ 26,132 & \$ 725,756 & \mathbf{\$ 4 2 9 , 2 8 5} \\ \text { Net ry. oper. deficit. } & 471,815 & \mathbf{9 2 8 , 0 8 4} & 903,202 & \mathbf{1 , 3 8 3 , 2 3 3}\end{array}$ ${ }^{*}$ Deficit.-V. 189, p. 1792.

## Detroit Steel Corp.-Reports Improved Earnings-

M. J. Zivian. President, told shareholders on Aprit 13 that the comthe quarter ended March 31, 1959. He said that this estimate includer
 net earnings would approximate 83 cents per share of whilh 30 cents
is attributable to the special credit. In the first quarter of 1958 the
 totaled si3.194,578. Ir . Zivian declinct to forecast the result for the year as a whole due
to the to the possibility of a steel strike. He did state however, that the
second uquarter shipments should be at least $15 \%$ heve those of the
first quarter and about double those of the corresponding 1958 period first quarter and about double those of the corresponding 1958 period.
On dividend policy, Mr. Zivian referred to his statement in the annual report that "a return to the $25-\mathrm{cent}$ per share quarterly divi-
dend is a distinct possibility sometime during 1959."-V. 187, p. 2548.

## Development Corp. of America-Proposed Merger-

 The Securities and Exchange Commission has granted an exemptionfrom the Investment Company Act to this corporation and Real Estate Equities, Inc., clearing the way for a stockholder vote on the proposed
merger between these two companies. Voting wril take talace at a spe-
cial meeting of the stockholders of the Development Corp. of America cial meeting
ica will be the surviving corporation. This merger wilt effect of Amersion of Development corporation's industrial and real estate develop-
Under the merger agreement each holder of Development corporation
Und common stock will receive one share of convertible preferred stock in
the surviving corporation for each three shares of common. Each share
of preferred will be convertible into four shares of common thon

299,457 shares will be outstanding, and $5,000,000$ shares of $\$ 1$ par
value common stock, of which $2,399,503$ shares will be outstanding. Exchange. SEC Exempts Transactions in Development Corp. MergerThe SEC has issued an order under the Investment Company Act
(ranting an exelsticn fron provisions of that Act with respect to






## Diamond Alkali Ce.-Earnings Up Sharply-

 of last year," Raymond F. Evans, Zhairman and President, reported
On Arri. 16.0
Net sales of Diamond chemicals for the first three months of 1959
 Net earnings for the first quarter of the current year, after provision
for Fcceral income taxes, amounted to $\$ 2,125,901$ compared with
 sumber of shares presently outstanding.
nur
In discussing first
quarter
1959
results Mr. Evans said, "'The favorable earuinss report tis the result of continued strenthening of demand
for all of our procucts. coupled with the tangible benefits now being



Diamond Gardner Corp.-Buys Plant Facilities-
Sce Hunt Foods \& Industries, Inc. below.-D. Den, p. Diamond State Telephone Co-Debentures Offered-
Merrill Lynch, Pierce, Fenner \& Smith Inc. headed an untderwriting group which on April 22 offered an issue of $\$ 5,000,00035-y e a r ~ 43 / 4 \%$ debentures, due April 1, 1994,
at $102.597 \%$ and accrued interest, to yield $4.60 \%$. Award of the debentures was won by the underwriters at competitive sale April 21 on a bid of $101.6299 \%$.


 used to repay advances from the connany's parent, organization.
American Telephone \& Tlegrani Co., and thy belence of the proceedis
will be usied for zencrul corporacic purnoses.

 municetion services furnished include teletypewriter exchange service
and serviccs and faceilitics for private line teletypewriter use, for the
transmission of radio anc television programs and for other purposes.
 Capitalization giving effect to present financing
 Capitail stock (common)-par value $\$ 25$ per share $1,640,000$ shs.
(anthorized $2,000,000$ shreces)
UNDERERERITERS - The several underwriters named below have


| errill |  |
| :---: | :---: |
| Paiuc, Webber, Jackson \& Curti | $1,000,000$ 600,000 |
| E. F. Hutton \& Company | 600,000 |
| earson, Haumill \& | 55 |

DIT-MCO, Inc., Kansas City, Mo.-Registers With SEC



Dr. Pepper Co.-Reports Increased Earnings-


Dorsey Corp-Securities Offered-Blair \& Co. Inc. headed an underwriting group which on April 24 of scries A, (with common stock purchase warrants tached) and 150,000 shares of $\$ 1$ par common stock. The preferred cock was priced at par ( $\$ 50$ per share) The preferred oock was priced at par. (\$50 per share)
and the common stock at $\$ 11$ per share. Both offerings vere oversubscribed and the books closed.

 PROCEEDS-
unds,
including
Nise, including Net proceeds from the financing, together with other
orem the company's , subsidiary, will be bete the purchase by the company's subsidiary wind


BUSINESS The corporation has concluded an agreement for the purchase of all the assets of Dorsey trailers, Tnc., and on ougufac-
subsidiary, tine company plans to engage in the business of manuf
turing a general line of highway trailers constructed of aluminum, steel or wood or combinations of such materials. The company was
incorporated in 1927 under the name of Allied International Investing incorporated in 1927 under the name of At ed internatonce Since 1956 the
Corporation to operate as an investment company. S
company has been e holding company engaged through subsidiaries in manufacturing enterprises. It has recently divested itself of its
other manufacturing activities and changed its name to The Dorsey Corporation
The Dorsey Trailers, Inc. business acquired by The Dorsey Corp. The Dorsey Trailers, Inc.
Was started in 19n1. expanded its operations over the years, and
currently makes all types of highway troilers, except those designed for the transportation of liquids. The manufacturing plant and
home office of the trailer buriness is in Elba, Ala. EARNINGS For the year 1958, Dorsey (Ala.) and its subsidiary
hatd sales and reventes of $\$ 15,996.122$ and net earnings of $\$ 159,259$.
V. 189. p. 1464 :
(E. I.) du Pont de Nemours \& Co., Inc.-Proposes Sale Of Properties to Employees -
This company which is a subsidiary of Christiana Sccurities in turn
subsidiary of Delaware Realty \& Investment Company (both parents being registered investment companies), has filed an application with the SEC, under the Investment Company Act for an exemption order
permitting du Pont to sell residential properties which to permitting du Pont to sell residential properties which it owns to
its employees, or to purchase residental properties from its employ-
ees; and the Commission has issued an order giving interested
 sites for rental to employees. Since the status of landord is not
in keeping with its general field of endeavor as a manufacturer and
seller of chemicals and related products, it proposes to dispose of its. seler of chemicals and ireate products, it proposes to dispose of its
residential properties in all eases where circumstances will permit.
du pont is now considering the sale of its residential properties
in Deepwater Village in Lower Penns Neck. Township, Salem County. in Deepwater Village in Lower Penns Neck Township, Salem Counts,
New Jerse, the properties to be offered first to the present tenants.
In adcition, the company owns 140 residential properties at other New Jerse,
In addition, the company owns 140 residential properties at other
sites throughout the country, the majority of which are rented to
employees. As circumstances permit, it proposes to dispose of these
mrepcrities, and any others that may be aequired under its practice
of purehasing residential properties from employees transferred to
other employment points on short notiee.
Number of Stockholders Increase-
This company was owned ty 213,330 stockholders as of March 31 ,
increase of 3,911 over the number of holders recorded at the end of 1958, and an increase of 9,638 ; or $4.7 \%$ over the number as of
of arch 31,1958 . There were 198,132 holders of common stock, and 21,037 holders of
prefer:ed stock as the first quarter of 1959 ended. These figures incluce 5,839 holders of more than one kind of stock. Every State in the union
ompany,-V. 189, p. 1237.

## Duke Power Co.-Registers Employee Stock Plan-

This company, 422 South Church St., Charlotte, N. C., filed a
registration statement with the SEC on April 15, 1999, seeking registration of 150,000 shares of common stock, to be offered pursuant
to the company's Stock Purchase-Savings Program for Employees.

Dynacolor Corp.-Securities Offered-An underwriting group headed by Lee Higginsion Corp. on April 23 tures due April 1,069 na 155,000 shares of tock (par 50 cents) The debentures and 80,000 shares are being sold by the company in units are ber debentures and 5 shares of stock Each unit is price of debentures and share unit is sold by officers of the company and are priced at $\$ 8.75$ sold by officers of the company and are priced at $\$ 8.75$ per share. Bo
books closed.
PROCEEDS-The company will use the net proceeds from the sale
the new securicies for the repayment of $\$ 821,000$ of debt incurred of the new securities for the repayment of $\$ 821,000$ of debt incurred
for worting capital and costs of equipment and levelopinent of new products. Some $\$ 250 ; 000$ will be used oo setite trade aecounts payable
and $\$ 400,000$ will he used to ecnsiruct and install nex Kodachrome
processing machincs and other equipment. BUSINESS Dynacolor is primarily a orccessor of Kolachrome fimm. product of Eastman Kodak Co. Eastman Kodak is not in any way
ffitiated witin DJnacoior and is it puazerpat mpetitor So Kodachrcme
film processtng. Dynacolor management believes it currently processes $20-25 \%$ of Kodachrome used in the United States.
Dynacolor was founded in. 1949 . A processing plant and the com.
pany h headquarters are situated at Brockport, N. Y:; other plants are
at Cinicago, Los Angeles and Philadelihia..





East Ohio Gas Co.-Property Acquisition Approved by curities and Exchange Commission -
The SEC has issued on ordier under the Holding Company Act


Eastern Utilities Associates - Proposes Transfer of This Eoston, iMass. 1 nolding company has filed a plan wioh the SEC for dispobition of the Eas properties ovned by its subsidiary,
Blackstone. Valley Gas \& Electric Co.: and the Commission has scheduled the. plan tor hearing on Mey 26 . 1959 . The purpose of
he plan is to comply with a 1950 order of the Comurission di:ccting The divestment of Blackstone's gas properties.
The properties are to be trenserced to a new company, Valley Gas
 principal and par value of securities of $\$ 9,7,5,9,97$ ar ard Blacisitone
will purchase for $\$ 30$ cash the three ouistanding shares of Valley Cas stock.
Sinultaneously, pursuant to a private sale to be negotiated (and
or which en exemption from competitive bidding ts requested), Blackstone will sell to institutional investors. for ar estimgted $\$ 5.800,000$, the said bonds and notes. Blackstone will borrow from banks an esti-
mated $\$ 1,880,000$ which, with the proceeds. of such sale-of securities,
will be required for deposit with the trustee under Blacsitone's nortgage indenture to secure the release of the gas properties from the
lien of the mortgage. The trustee will use such funds to retire by
purchase, or redemption, outstanding Blackstone bonds. urchase, or redemption, outstanding Blackstone bonds. of the plan,
Eastern seeks initial approval of this part, Step I, of Step II, for which subsequent approval will be sought, provides that
within 90 Gays after the 1959 year-erd figures for Blackstone and
Valley Gais have been determined, Blackstone will initlate appropriate
proceedings to effect the sale. subject to Commission approval pursuant to a rights offering, of the 400,000 shares of Vallcy Gas common
stock to the stockholcers of Eastern and the public stockholders of
Blackstone.-V. 189, p. 1465 .

Echlin Manufacturing Co. of Connecticut, Inc., Branford, Conn.-Registers With SEC


Ekeo Products Co. (\& U. S. Subs.) Earnings Higher| Quarter Ended March 31 | 1959 |
| :--- | ---: |
| Net sales | $1958,14,192,924$ |
| Profit before income taxes | $\$ 14,032,684$ | $\begin{array}{lrrr}\text { Profit before income taxes } & 1.878 .887 & 1,390,861 \\ \text { Net income } & & 918.212 & 734,308 \\ \text { eEarnings per common share } & \$ 0.66 & \$ 0.52\end{array}$ -Based on 1.305,563 common shares outtanding on March 31. 1959. Arthur Keatirg, Chairman announced that all divistons of the eom-

pany are now ope ating at a profit, $t$ olloving the satisf foctriy and Consolldated Can Co. and Lighting Dynamics. Inc.
As a result of these sales in late 1958 and early this year, Mr. Keating said that Eke's margin of profit would
Mr. Keatin's disclosed that Ekco is actively seeking opportunities or expansion in its three major fields of activity-housewares, bakery
and food handling equipment and builder's bardware. He also emhasized the company's strong, intercst, in the industrial chemical
coating field and said that either through acquisiton or expansion
by tre end of thts year we shatl be operating on a full scale in this now and exciting field of plastic-type \%coatings."
Paul Manhein, a partner in Letiman Brothers, Now York inves ment

## El Paso Electric Co.-Registers Financing Propo als-

 This company filed a registration statement with the SEC on April 0. 190 ehares of no rar preferred stock, to be offered tor pablic sale t. competitive bidding.Also includeci in the


## Tine compary proposes to use tae net nioceeds of the sale $0^{-}$these ectrities to retire its outstanding shortteterm notes is2,020,000

 securities to retire its outstanding, short-term noth3 $182,030,000$,evidencing korrowings for construction purpozes, and for its 1959 evidencing corrowings for construction purpozes, and for its 1959
construction progran. The company estimates its 1959 construction
expenditures at $\$ 11,181,400$ - -v. 189, p. 1465.

Electrolux Corp.-Reports Increased Profits-
This corporation on April 20 reported for the three months period
nded March 31. 1959 net profit of $\$ 676.124$ after taxes and all other charges, equivalent to 55 . cents a share on the $1,230.500$ shares of
commonn stock outstanding.
This compare with net profit of $\$ 490.695$, equivalent to 40 cents
a share, for the corresponding 1958 period.-V. 189, p. 808.

Empire Millwork Corp., Corona, N. Y.-Registers With This corporation filed a registration statement with the SEC on
Aprit 17,1959, covering 95,000 outstanding shares of common stock,
which are to be offered for sale by the four present holders thereof.


pletion of this purchase the agreement provides that the selling
stockholders will grant Gibert an assignable option to purchase shares
隹

Equity Annuity Life Insurance Co., Washington, D. C. -Registers With Securities and Exchange CommissionThis company, with offices at 2480 Sixteenth St., N. W... and the
Variable Annuity Life ITsuranee Co. of Amercica, 183 M . Strect, N. W. both of Washington, D, Ci, on April 21 filed registration statements
with the SEC se king regitcration of iheir Varimble Annuity Policies in the respective miounts of $\$ 1,000,000$ and $\$ 4,000,000$.
Variable ainsuity contracts generally indertake to provide the
anuitant with an income or the perioo of his life which is not ixed in dollar amount but which varies with the investment results
chieved by the cempany. A recent U . S . Supreme Court decision helid that they were projerly to be construed at securities within the men-
ing oo the Federad securities Laws. The too compnites have applied
for and for a temporaxy exemp
Company Act of 1940 .
The Equity Anauity Lufe prosicctus states, in pirt: 'The company
is offering variatie annuuty contrats (policies) to the public at tari-
ous prices and wader various plant "The offering price of vartable annuity contract, offered hereby


 "A charee of $10 \%$ of the first year's premium on tnnual premium
contracts and $5 \%$ of single premium contracts is made to cover the company's initial issuance and administrative costs. On annual pre-
mium contracts the adiministrative charre is reduced to $7 \% \%$ for the hext nine years and to $6 \%$ thereafte
 TIn the case of an annual premium defered variable annuity
policy (without insurnance) upon which all premiums contemplated policy (without insurance) upon which all premiums, contenplate
in the policy are paid, sales commissions and expense allowances will nane poicy are paid, sales commissions and expense allowances win
ranger to 3.17co of total premiums paid, depending on the
number of years from date of issue to retirement date. $18.5 \%$ in
 If the pay-in period is longer than 30 years, sales commissions
and anlownces will constitute analiter percentage of total premiums
paid. Since expense allowances is deducted from paremium paysments made during
the early years oi the pay-in period, policyholders who surrender their
 "In case of a deferred variable annuity policy with a 10 -year
maturity date without insurance carried to completion, total charges amount to $15.5 \%$ of premiums paid; if such policy is surrendered at
the end of one year such charges anmunt to to $52 \%$ or premiums paid
st the end of two ycars, $32 \%$ and at the of three years, $25.33 \%$.



Equity General Corp.-Proposed Merger-
D.o.

Fahralloy Canada Ltd.-Partial Redemption-
The corporation has called for redemption on May 15, , next, $\$ 89,000$
of its first mortgage $51 / 2 \%$ serics A bonds, due April 15,1968 of which
 S9,000 at 102.40 , Payment will be made at any branch in Ontario,
Canada, of the Canaian Bank of Commerce.-V. 187, p. 1893 .

Fairchild Engine \& Airplane Corp.-Subcontract-
See Grumman Aircraft Ensineering Corp. below.-V. 139, p. 146. corporation on April 22 announced that it has completed. the private sale to several institutional investors of $\$ 10$, , 000,000 of $5 \%$ senior notes and $\$ 2,750,000$ of $51 / 2 \%$ senior subordinated notes, both due April 1, 1979. Goldman Sachs \& Co. assisted the corporation in arranging the financing.
The proceeds winl be added to workiag capital and used initially to The corporation is one of the five largest companite operating prin-
cipally in the small loan field. Trough subsidiaries it operates 282 offices in 209 ctties in 34 states.-V. 188, 1. 1154.
Florida Power Corp.-Registers With SEC
This corporation on April 16 flled a registration statement with the SEC coveringe 703, 48\% shares of common stock. The company proposes
to offer this stock tor subscripion ny common stockholders of record
May 14, 1959, at the rate of one new share for each 12 shares then
 by amendment. Kider, Peabody \& Co. and Merrill I
Fenner \& Sinith are listed as the principal underwriters.

Formfit Co., Chicago, III-Profit Sharing Fund-
In the first coniplete unnial report on ite profit sraring retirement



Frito Co- Common Stock Offered - White, Weld \& Co. and Dittmar \& Co, Inc. on April 21 headed an underwriting group which on April 22 offered 200,000 shares-of common stock (par $\$ 2.50$ ) at a price of $\$ 21.50$ per share. This offering was oversubscribed and the
books closed. Of the 200,000 shares offered; 60,000 shares books closed. Of the 200,000 shares offered, 60,000 share account of selling stockholders. PROCEEDS-Net proceetd from the sale of the 60,000 shares by the
 increased inventories and itcountis receivables resulting from the
expansion of ine con pany's business.. BUEINESS-Cenpany, withi, its principal executive eoffices in Dallas




EARNINGS-Fro the year 1953, the company and its subsidiaries
had consolidated net sales of $\$ 51,256,510$ and consollianted net income
of $\$ 1,531,773$. of ${ }^{\text {of }}$ CAPTTALIZATION GIVING EFFECT TO PRESENT FINANCING
 sUnder the company's Stock Option Plan, options may be granted fo
such number of shares as shal not exceed $10 \%$ of the outstanding
 UNDERWKITERS-The underwriters named below, have severally sgreed to purchase from the companys and the selilng, stockholders the
following respective number of shares of common stock:


FWD Corp., Clintonville, Wis.-Mar. Orders Up $147 \%$ This corporation renorts a 147 , increase in commercial orders re-
ceived in Mareh, 1959 , over the same month last year. The company
 increase refiects FWD's progress in sharrly shereasing its commercial
volume as compared to goverment tusiness.
The corporation's recent first quarter report for 1958-59 fiscel year The corporation's recent first tuarter report for 1958 -59 fiscen year
showed a seles increase of $13 \%$ over the same period of the previous year. DeCoursin stated that FWD is investing heavily in an extensive
product and market development program.-V. 189, p. 480 .
General American Oil Co. of Texas-Registers Debentures With Securities and Exchange CommissionThis company on April 23 filed with the SEC a registration state
ment covering $\$ 15,000,000$ of subordinated debentures due 1984 It is planned that the debentures will be oiiered publicily through The debentures will be convertible into common stock for 10 years Approximately $\$ 2,500,000$ of the net proceeds from the sale of the the company's acquisition of prospective producing properties in
Louisiana and in the Swa Hills are of Alberta. The balance of
The company is principally engaged in the production and sale of
Trude oil and natural gas. in the acquisition and development of oil and gas properties, and in exploration for new petroleum sources:
The company has specinized for many years in the reserved production payment par properties
In the fiscal year ended June 30, 1958, gross operating income was.
© 24,58 . The company's headquarters are in Dallas, Texas.-v. 185, p. 2557.
General Electric Co.-Quarterly Earnings Up 7\%Net sales for the first quarter of 1959 amounted to $\$ 976,568,000$, 1. Net increase over the first quarter figure of S964.966,000 set in 1958
Ralph J. Cordiner, Chairman of the Board of Directors, said on Aprit 13 Mr. Cordiner said that the company's sales and earnings continue
reflect the recovery begun in the latter half of 1958.
Earnings for the first three montis of this year amounted to $\$ 52,-$
778,000 ; Mr. Cordiner said, up $7 \%$ from comparalle earnings of $\$ 49,184,-$ 0oo last year. Earnings veree equivalent to 60 cents per share of common stock and 5.4 cents per coillar of sales as compared with 56 cents

per shore and 5.1 cents per sales dollar of sales for the first quarter of | per sh |
| :--- |
| 1958. |

Mr. Cordiner noted that the lowered rate of new orders by utilitite and manufacturers during 1957 and 1958 is resulting in a deceline in
shipments of heavy electrical equipment, particuariv that used for shipments of heavy electrical equipment, particulary that ased for
power generdion and distribution.




General Instrument Corp.-Reorganizes in MidwestTo keep pace with expanding sales of its, products in Mllinois, Iowa,
Southern Wisconsin (including Milwaukee), and to provide faster, better servide to its customers in those areas, this corporation has
reorgaized, exanned and strengthened its entire local sales and field The company announced that all General Instrument products now
will be handled by its Chicago (Ill.) office (at 5249 w : Diversey Parkway) and additional personnel has bee
complete service" to these territories.

## The reorganization move covers the products of all General Instru- ment dyvisions including

 cluding
## Transformers).

Filteramold Electronics Manufacturing Corp., Capacitors: Interference
Filters, Networks.
Radio Receptor
Co.: Selenium Rectifiers, Germaniun and silicon Diodes.
F. W. Sickles Division: TV products, Toroids, Coils and Delay Lines. New Miniaturized Tuner Announced-
For the new mass market for FM racio (eetimated 1959 production
-600.000 sets) now being created by the histi-stereo boom, this cor -6oration or' April 17 announceat development and start of mass produc


General Portland Cement Co.-Sales and Earns. UpNet earnings in the three months ended March 31, 1959 were
$\$ 2,305,600$ as against $\$ 1,639,000$ in the first quarter of last year,
Smith W. Storey, Chaiman and President, said on April 16. Nef Smith W. Storev, Chairman and President, said on April 16. Net
sales totaled $\$ 12,542,500$, compared with $\$ 9,215,400$.
On the sales totaled $\$ 12,542,500$, compared with $\$ 9,215,400$.
On the basis of $2,125,128$ shares oo common stock outstanding
Mareh 31,1959, the latest querter's earnings were equal to $\$ 1.08$ a
share as against 77 cents a share in the like period last year. share as against 77 cents a share in the like period last year.
The stockholders oi the company will vote April 28 on a proposal
to merge with Consolidated Cement Corp., which has plants at
Cement. City, Mich., Paulding, Ohio, and Fredonia, Kansas. Cement City, Mich., Paulding, Ohio, and Frredonia, Kansas.
General Forthand Cement CC. operates cement manufacturing plants,
at Tanma and Miami, Fla., Chnttanooga, Tenn., and Fort Worth.

## General Telephone \& Electronics Corp.-Stock Offered

 The largest underwritten public offering of new shares of common stock to date in 1959 was made on April 21 with the sale of 800,000 shares of this corporation's commembers headed by paine, Webber, Jackson \& Curtis; Stone \& Webster Securities Corp., and Mitchum, Jones $\&$ Templeton. The stock was priced at $\$ 71.25$ per share. The offering was oversubscribed and the books closed. PROCEEDS-Net proceeds from the sale of the additional shareswill be added to the corporate funds of General which expects to
invest during 1959 approximately $\$ 43,300$ 000 in common stocks of winvest during to the corporate funds of General which expects to
invest animately $\$ 43,300,000$ in common stocks of
its telephone subsidiaries to tinance, in part, their construction pro-
grams grams. The telephone subsidiaries are continuing the substantian
construction programs required in recent years to keep step with the
growth of the communities served. growth of the communities served.
BUSINESS
BUSINESS-Corporation represents the merger on March 5, 1959
of the former General Telephone Corp. and Sylvania Electric Product; of the former General Telephone Corp. and Sylvania Electric Product,
Inc, the latter company a leading manufacturer in the lighting, telcnic., the hatter company a leading manufacturer in the lighting, tele-
vision and radio, electronics and photography fields. Generals tele
phone subsidiaries comprise the largest independent telephone system phone subsidiaries co
in the United States.
EARNINGS-Merger of General Telephone and Sylvania resulted in a Consolidated operating revenues and sales during 1958 anounted to stock of the company was $\$ 58,002,000$, equal to $\$ 2.94$ a share on
$19,754,115$ common shares


| 336 \% notes, due 1960-19 | Authorized <br> $\$ 8,900,000$ | *Outstanding <br> $\$ 6,675,0 \mathrm{C} 0$ |
| :---: | :---: | :---: |
| $4 \%$ convertible debentures, due 1971.- | 50,854,200 | 46,630,00) |
| $41 / 2 \%$ convertible debentures, due 1977 | 44,520,600 | 42,718,000 |
| $41 / 2 \%$ sinking fd. debentures, due 1975 | 9,000,000 | 8,490,000 |
| Pfd. stocks (cumul.), \$50 par value - | \$1,420,792 |  |
| $4.25 \%$ - convertible shares. |  | 118,266 |
| 4.36\% - convertible shares |  | 188,346: |
| $4.40 \%$ - cumulative shares |  | 3,255 |
| 4.75\% - convertible shares |  | 6,863 |
| $5.28 \%$ - convertible shares |  | 152,514 | SCommon stock ( $\$ 10$ par value) $\quad \$ 25,000,000$ shs. $20,554,115$ shs After giving effect at Deg 31, 1958 to the merger on Marer

1959 of Sylvania Electric Products Inc. into General.
 ${ }_{8} \mathrm{At}$ Dec. $31,1958,3,290,187$ shares of common stock of cepma were reserved for the conversion of $p$
stock option and employee stock plans UNDERWRITERS-The stock is being offered through the be: named underwriters, who (subject to certain conditions) are Paine, Webber, Jackson \& Share Stone \& Webster securitie Mitchum, Jones \& Templeton . Allyn \& Co., Inc.
Auchincloss, Parker \& Red 50,900
30,500
29,500
9,300 Bache \& Co.-.................
Robert Buker, Watts \& Co
Ball, Burge \& Kraus. Bateman, Eichler \& Co..

## Blair \& Co. Inc. William Blair \& Co.

 Blunt Ellis \& SimmonsBlyth \& Co. Inc.
Bosworth, Sullivan \& Co


## Alex. Brown \& Sons Brush, Slocumb \& Co. Inc Butcher <br> Butcher \& Sherrercl Co. Inc Campbell, McCarty \& Co

## Carolina Securities Cor City Securities Corp.

City Securities Corp.
Clark, Dodge \& Co.
E. W. Clark \& Co.

## 

## H <br> R. S. Diekson \& Co, Inc Doninick \& Dominiek. Dreyfuis \& Co... <br> Francis I. dupont \& Co.

Eurities \& Co,
Emanal, Deetjen \& Co...
Eppler, Guerin \& Turner
Inc.

## Estabrook Clement Ine

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| Fir | <br> $\stackrel{F}{\mathrm{~F}}$}

$\underset{\substack{\mathrm{G} \\ \mathrm{G} \\ \mathrm{G} \\ \hline \\ \hline}}{ }$

\section*{| G |
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## 1



| Indianap. |
| :--- |
| corp. |
| -v. 189 |

General Steel Castings Corp.-New Director ElectedSales and Earnings Lower-
Gart Snith has been elected a member of the bord of directors
replacing Chester E. Grigsby Mr Smith is President of Grifin Wheel Co. and Prosident of Grifin steel Foundreies, Ltd., sumsidiaries of





 quarter of last year.
Earnings were equivalent to
w
 Vice-President in charge of Railroad Sales. Mr. Gray has been with
the company since 1957 and formerly was Manager-Western Sales.
-v. 188, p. 444 .
General Time Corp.-Reports Profit for Quarter-


 Increasedis sales came from all divisions of the company's business,
Mr Heawthorne said. These included consumer products-clocks and
watches-industrial timing devices, automobile colocks and office equipment. Hawhorne told stockholders that the company's diversffication
mor Hathers wourd be accelecated over the next few years, particularly

 expected in fuure years to see aprovowing percentage of its total sales in fields other than consumer products. Reporting on the ecinmercial introduction of the Stromberg Trans-
acter System for electronnce datata communication, Mr. Hawthorne sald
that the first installation hat

 Another dievelopment from the General Time Latioratortes whitch will
reach the commercal stage this year ts the Incremag, an electronlc
 satelltes. Nationwide Inquirtes also have been recelved, ranging from
milltary applications to euch industria ones ns geophysical exploration
equen equipment for oil compenies, controis for high speed sheet steel mills,
Communications tystem, instrument manufacturers and computers. Following completion of the extensive plant rearrangement program
at the compony: Westelox DVisision, the rate of operations at that
plant is hipher than
 up as finlshed poods inventories at the present time are lower than
had been planned.-V. 189, p. 1021.

General Tire \& Rubber Co. - Registers Employees' This corporation



Genisco, Inc., Los Angeles-Common Stock OfferedLester, Ryons \& Co., Los Angeles, Calif., on April 20 publicly offered 3,400 shares of common stock (par $\$ 1$ ) at $\$ 14$ per share. This offering was quickly completed.

## Goodall Rubber Co.-Sales and Earnings Off-

Sales in 1958 were $\$ 10,961,650$ and net profits $\$ \$ 661,848$, equal to 75
cents per share of common stock, F. B. Williamson, 3r cents per share of cimmon. stock, F. B. Williamson, 3rd., President.
announced on April 15 This compares with sales of $\$ 12,202,648$ and
net profits on $\$ 572,002$, or $\$ 1.20$ per share, in 19572 . This declinc in 1958 earnings ieflects a 10 ro drop in sales, resulting
from the recluce raie of general business activity of the company's
custoners throughout the centry



## (B. F.) Goodrich Co.-Sells Harmon Colors-

Government Employees Corp., Washington, D. C.--Files With Securities and Exchange Commission-
The corporation on April 7 filed a letter of notification with the SEC covering an estimated 500 shares of of oommon stification with the
be offered at-the-market. No underwriting is involved. (par $\$ 5$ ) to The procedis are to be used for the benefit of fractional share
holders rexulting in stock dividend (4\%) declared March 25, 1959.

- V. 188 , p. 2009 .
(W. R.) Grace \& Co. (\& Subs.) - Annual Report-

| Year Ended D |  | 1957 |
| :---: | :---: | :---: |
| Sales and operating revenues....-_,Dividends and interestOther |  |  |
|  |  |  |
|  | 2,03 | 1,26, |
| Total revenuesCosts and oper. exp., after deducting subsidyond (less recapture) on steamship operations of \$11,179,297 (1957-\$9,073,897) |  |  |
|  |  |  |
|  |  |  |
| Research sind | 8 |  |
| Exploratory |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| rovision for unrealized foreign exchange losses (after deducting $\$ 756,559$ in 1958 and $\$ 369$, ,-4257 applic. to minority stockhldrs.) |  |  |
|  | 1,804,811 |  |
| Preferred dividends paid in cash Common dividends paid in cash Common shares outstanding... |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

non-consolidated subsldiaries and $50 \%$-owned companies, which include
Grace National Bank of New York Panagra and Gulf \& South Grace National Bank of New York, Panagra and Gulf \& South
American Steamship Co., income per share was $\$ 2.38$ compared with
 1958, compared to 24,539 at the end of 1957 .
The atstanding in 1958 was 4,404,424. 1958 working capital increased from $\$ 120,632,000$ to $\$ 130,-$
Diniong desplite sizable capital expenditures. This inprovenent $r$. 295,000, despite sizable capital expenditures. This inprovement re-
flected the takeown of the final instalments of the tnsurance
company loans arranged in 1977. Cash and securities increased from

 projections do not contemplate that any tin
down in the near future. V . 189 . p . $\mathrm{co2}$.
Greater All American Markets, Inc.-Stock OfferedPublic offering of 300,000 shares of common stock (par $\$ 1)$ at a price of $\$ 6.50$ per share was made on April 22 the books closed


 One of these two notes, in the original principal amount of $\$ 288,000$,
due Nov. 1 , 1968, is secured by deed of trust on the leasehold interest of the company in certain land and improvements comprising he company's Store The other note, in the original principal amount of $\$ 23,000$, due
Ott. 8,1961 , is payable to Bank of America National Trust $\&$ Savings
Association, is secured by a deed of trust on certain commercis property and equipment, and is payable in installments of $\$ 350$ per
month, including interest, at $51 / 2 \%$ per annum. The unpaid balances
on such notes at Dec. 28,1958 were $\$ 249,004$ and $\$ 11,417$, respectively. Tof these 12 equipment purchase contracts payable, four are payable
in wcekly installments aggregating $\$ 1,750$ per week, plus interest at grepar annum; and elight are payable in monthly installments ag- $\$ 3,363$ per month, including interest averaging 6 位 per annum,
gregation

## (II. L.) Green Co., Inc.-March Sales Up-

| Period End, Mar. 31- |
| :---: |
| Sales |

Greyhound Corp.-March Quarter Shows Gains-
This corporation set new high records since the World War II period for both operatin
Gross consolidated operating revenues for the first three montins of 1959 amounted to $\$ 67,147,426$, an increase of $13.2 \%$ compared with
$\$ 59.313,553$ reported for the correcponding period a year ago. Both
periods exclude any gross revenues applicable to the Rent-A-Car peration.
Consolidated net income ainominted to $\$ 1,785,000$, equal, after pre-
ferred dividends, to 15 cents a share based on an average number of $11,033,971$ common shares outstanding for the quarter ended March 31,
1959, accordng to a preliminary unaudited report, This compares with
a net loss of $\$ 1,292,72$ reported for the March Because of the seasonal nature of its business, earnings of this Brporation during the first three months of the year normally are
materiaily less than the average of the last three quarters. -V . 188,
1238 .

Grumman Aircraft Engincering Corp.-New PlantGrumman Aircrafts YAO-1 Mohawk, prop-jet observation plane, one
largest ever to enter Army service, made first flight about two weeks ago. Designed to operate from small unimproved fields and to "live"
with the Army in the ficld, Mohawk has yelatively the same short take-
off and landing capabilities as smaller light-weight, single-engine air-

Subcontract Work on New Grumman Jet to Fairchild The Grumman corporation, awarded an over $\$ 100,000,000$ contract
last month to develop and produce a new carrier-based jet attack
plane for the Navy, the A2F-1, on April 17 announced the award of plane for the Navy, the A2F-1, on April 17 announced the award of
a subcontract to the Stratos Division of the Fairchild Engine \& Air-
plane Corp. to develop prototype pressurization and air conditioning
systemis for the new plane.
First announced late in 1957 when Grumman was named as having submitted the winning design in an attack aircraft design competition,
the A2F-1 has been diesigned for high- and low-altitude operation and
will be powered by two turbojet engines. It will be manned by a crew

In commenting on the award of the subcontract to Fairchild's Stratos past year we have awarded over $\$ 45,000,000$ in subcontracts to New
York State firms, all of which have completed major work for us of the highest quality. We're happy to have Fairchild working with us
on the A2F-1 program." The new subcontract calls for the development and delivery of an
ir cycle system for the A2F-1 which will incorporate into its design circepts used by Stratos in the development of similar systems being
used successfully in the B-52 and other front-line aircraft. The new system, however, according to Stratos engineers, will be lighter in
weight than those presently in operation as a result of recent advances
the company has made in the development of various internal components.
In action, high-temperature pressurized air will be routed to the
system from the plant's jet engines and will be cooled by means of
heat 'exchanges" and an expansion turbine to heat "exchanges" and an expansion turbine to provide both the tem-
perature and pressure necessary to keep a pilot alive and comfortable
while operating the plane at high altitudes.-V. 189, p. 1467 .

## Gulf States Utilities Co.-Registers With SEC-

17 This company filed a registration statement with the SEC on April 17, 1959, covering 220,000 shares
Net proceeds will be used to pay off $\$ 5,000,000$ of short-term
notes issued or to be issued for construction purposes, and the balance will be used to carry forward the construction program and for
other corporate purposes. Construction expenditures for 1959-60 are
estimated at $\$ 97,000,000$ -

## Gustin-Bacon Manufacturing Co.-Earnings Rise-

 Sharply higher sales and profits were reported by this company inthe second quarter of the fiscal year ended March 31. The improve-
ment extended the trend that was in evidence during the of the fiscal year ended sept. 30 . in evidence during the latter par An important contributor to the $20 \%$ increase in sales and the $27 \%$
rise in profits in the first six months of the current fiscal year was
the motor car industry, which has stepped up its purchases, $J$. $T$.

Conlon, President, said. Shipments to automotive manufacturers rose
harply and marked gains were reported for ceiling board, pipe and Inct insulation to the construction trade.
In the three months ended March 31 sales rose $27 \%$ and earnings spurted 71 in. This improvernent was achieved in face of continuing
pressure on profit margins cased by competitive conditions.
The curreand flow of new ordiers continues in good volume and profits ood the thind prorte Net sules for the six months ended March 31 were $\$ 13,700,267$, up
rom $\$ 11,431,029$ a year ago. The volume for the second quarter was
$7.003,317$, against $\$ 5,529,969$. 7.003,317, against $\$ 5,529,969$.
Net income for

Halex, Inc., El Segundo, Calif.-Files With SECThe corporation on April 2 filed a letter of notification with the
SEC covering $\$ 70.000$ of $4-$ year $5 \%$ debentures to be offered in de-
moninations of $\$ 100 ; 2,300$ shares of 4\% preferred stock at par
( $\$ 10$ per share) and 10,000 shares of common stock at par ( $\$ 1$ per
The proceeds are to be used for fixed assets and working capital.
IIazeltine Corp.-Plans 2-for-1 Stock Split-Chairman MacDonald Also Becomes President-
The directors on April 15 recommended to the stockholders to in-
crease the authorized number of shares of no-par value capital stock A special meeting of stockholders to vote on the recommendations
as been called for June 10 . Shareholders of record on May 15, 1959
ill be entitled to vote at the meeting if ther
 ppproved, the distribution of additional shares will be made to share-
polders of record on June 22, 1959 . Currently, there are $1,500,000$
hares of Hazeltine stock authorized. Shares of the company are listed on the American Stock Exchange. According to W. A. MracDonald,
Chairman and President, the stokk split vil not result in any change
in the capital or surplus accounts of the corporation The annual stockholders' jneeting, held on April i4, re-elected the
Tll slate of directors as reconmended by the proxy statement. At the first meeting of the newly elected board, held on April 15, all the offi-
cers were reeelected; but Philip F. LaFollete, President Since 1956,
requested that he not be re-elected and that W. A. MacBonald, Chairnan of the Board, be elected Prestdent. As a result, Mr. MacDonald
was elected Chairmen of the Board and President. Mr. LaFollette concunsel to the firm. He plans also to return to the private practice Hazeltine, with annual billings of $\$ 62,000,000$, is one of the nation's
100 leading defense contractors.-y. 183, p. 3010 .
Hercules Powder Co., Inc.-Issues New Booklet-
The corporation announces that "five major producers of liquid
detergent are now test marketing their products in 'Hi-fax' high-Hi-fax high"There is, however, a less dramatic but equally important market in The company exceed the detergent packaging potential."
issued a booklet, "The Plastic Bottle Comes of plastics packaging market. It spells out the volume and profit potential of this new market from the standpoint of both producer and
packager, espectally in fields where plastics have never before qualified

Hermetic Seal Corp.-Stock Offered-Public offering of 100,000 shares of class A stock (par 10 cents) at a price of $\$ 3$ per share was made on April 22 by Amos Treat \& Co., Inc.; Bruno-Lenchner, Inc, and Michael G. Kletz \& Co., Inc. This offering was oversubscribed and the books closed.
PROCEEDS Ne $i$ proceeds from the sale of the class A shares will
used by the company for general corporate purposes, including be used by the company for general corporate purposes, including
equipping a plant in the midwestern area; a modern research develop-
ment laboratory at the Pasadena Calif, plant nerogram of market research and sales promotion of new products
pow under development; the payment of the kalance of money owed
o unseeured cerditors. The balance of the proceeds will be added to orking capita
BUSINESS-Corporation is engaged in the manufacture and sale of
nermetically sealed compenents used in the engaged in that company if the one of whicessor to a number of businesses
in the field of hermetically sealed glass-to-metal sales. The come pioner a the field of hermetically sealed glass-to-metal sales. The company
naintains plants in Newark, N. J.; San Juan, Puerto Rico; and two
:lants in California, cne in Pasaciena, the other in Rosemead Among he leading customers of the company are Anerican Bosch Amma; sendix Radio; Collins Radio; Cornell Dubilier Electric; General Electric
Co.; International Telephone and Telegraph; Minneapolis-Honeywell;
Motorola; Western Electric; and Westingicuse Electric SALES-For the fiscal year ended Sept. 30, 1958, the compayy had
et sales of $\$ 1,711,497$. CAPITALIZATION-Upon complecion of the current financing, out-
tanding capitalization of the company will consist of 100,000 shares

Iertz Corp.-Affiliate Expands Operations-
Hertz American Express International, Ltd., has established reñt a
ar operations on the Isle of Man, the British possession in the Irish Se which attiacts more than 600,000 tourists annually.
A fleet of more than 50 cars will be available, Robley. H. Evans,
Executive Vice-President of this affillate, said. Reservations for Executive Vice-President of this affillate, said. Reservations for
Hertz cars on the island can be made through any Hertz representative
n the United States, abroad or through a local travel agent. n the United States, abroad or through a local travel agent.
Hertz International, the world's largest rent a car organization outside the U. S., is jointly owned by The Hertz Corp. and American
Express Co., and conducts operations in 313 cities in 35 foreign
countries.-v. 189, p. 1238 .

Heyden Newport Chemical Corp. (\& Subs.)-Reports Record Sales-Earnings Up $80 \%$ -
Quarter Ended March 31-
Net sales Ended March
Income before taxes.
Federal income

|  | 639,000 | 356,000 |
| :---: | :---: | :---: |
| Net income | \$642.000 | \$406 |
| Net income per commo | \$0.27 | \$0.15 |

IIinsdale Raceway, Inc.-Hearing Postponed-

## Tetermine whether a stop order should be issued sroceedings to determeng the effectiveness of a registration statement filed by this company has been postponed to May 4, 1959, upon request of company counsel

 been postponed to May 4,1959, upon request of company counsel.The Hinsdale Racelray registration staterient, filed Dec. 29 , 1959, roposed the public offering of capital trust cartificates for $1,000,000$
hares of capital stock and $\$ 1,000,000$ of 6 debenture notes. The proceedings instituted by the Commission challenge the adequacy statement and prospectus. In requesting pestponement of the hearing,
counsel states that the parties expect to agree upon a factual stipula-
tion which will avoid the necessity for an evidenclary hearing. See

Hoffman Electronics Corp.-Licenses Argentine Firm This corporation enncunced on April 10 that an Argentine company radios for sale in Argentina and Uraguay.
A technical assistance agreement has jeen concluded with Industrias
Plasificas y Electronicas de Cordoina, SAIC, under which the company
will manufacture and sell TV receivers and radios on a royalty basis,
Ray B. Cox Vtco-President and General Manager of Hoffman's Con-


 IPEC, founded by its Prestdent, Harold C. E. Mortstect, is publicly
held and ts captaized at 45 million Argentin pesos to do business
in




Home Oil Co., Ltd.-Partial Redemption-
The corporation has called for redemption on JJune 15, nest, through
operation or the sinking Tund, $\$ 83.000$ of its $5^{3} / 4 \%$ secured convertible
 Tranch in Canada of the Canadian Bank of Cemmeree.
The debentures are convertible into class A common stock to June 12 ,
$1959,-\mathrm{V}$. 189, p. 706.
Hotel Corp. of America-Earnings-

Houdaille Industries, Inc.-Reports Profit for Quarter Net sales for the three months ended March 3 , 1959 anounted to
$\$ 17.317 .374$ as as conpared with $\$ 1,565,385$ for the first quarter of 1958 .
Provit becore taxes was $\$ 212,426$, loss of $\$ 315.551$ for 1958 ,


Housatonic Public Service Co.-Banker on BoardRoger D. Elton, Vice-President in the National Department of Manu-
aciurers Trust Co., New York, has been clected a director.--V. 187,

IIunt Foods \& Industries, Inc.-Sells Timber Interests This corporation has sold its, Ydaho timber properties and plant
facilities to the Dhamond Gardner Corp,., it was announced on April 17
by Norton Simon, Chairman of the Board. Mres simon said the conclusion of this traisaction; in addition to tion ortumity has been unprofitable in recent years and
 excess of the book cost of the propert Mr. Simon stated that the company has for some time recognized
 loss for the past two years. As a result Hunt has been stuyying
plans for providng its requirements or wood products essentil to
the manufacture of matches which would elliminate the necessity of


Hupp Corp.-Registers Stock Plan With SEC-
This corporation, filed a registration statement with the SEC on
April 20,1959 , covering 468,000 shares of common stock; to be offered to employees of the company and its subsidiarles who hold options to
purccasee Fupp stock granted under the company's nncentive Stock
Opion Plan.-V. 189, p. 1467.
Hussmann Refrigerator Ce. (\& Subs.)-Earnings OffThree Months Ended March 31Net sales -
Protit before taxes on income :-,
Provision for Ted. and Canidian taxes on inc.
Net profit


IMC Magnetics Corp.-New Name-
Induction Motors Corp.-Acquisition-Change in Name This corborotion, which is one of Ameries's leading manufarturers
of elect tro-mechanical components for the electronics, aircraft and missile mdiutries, 1 ip launching a large-scale expansion program, it was
announcece on Aprie
Simun Saretsky, Presidident. Cnarles Wohlstetter, Board Chairman, and It was also announced that the company has acquired an important
neev duvision and is changing tis name to one more indicative or the
expancing line of products it is offering in the clectronic components expancing line of products it is offering in the electronic component.
field. As of May 1 . Induction Motors will become MMC Magnetice Corpora-
tion, a name designed to make it clear that the company has moved beyond the areas or manufacturing motors alone, Mr. Wohistetter said.
Shorty thereater, construction will begin to double the size or IMC's
plant in Westury, Long Island, N. Y., from 30,000 to 60,000 sq. it.
 Gray \& Kuhn was established by John E. Gray. and John J. Kuhn
in 1955 F . It diesigns and manufactures time delay lines, puise and blockng oscillator trans.ormers, and filters-all of whic, . ave con-.
stantly widening applications in modern electronic equipment. These products are bastc for radar systems, coler television symems, tele-e
vision transmiters, electrontc computers, pulse generators, telemetering equipment, communication receivers, multiplexing systems, etc.


Industro Transistor Corp.-Hearing Again Postponed



Information Systems, Inc., Skokie, Ill.-Registers Offering to Panellit Stockholders-


 prececcs of this stock offering by Services, The balane of the pro-
ceeds wint be used tor working capital and for additional research
and congneering
The prospectus indicates that the Sperrys and the three other
directors of directors of Panellit are entitled to subscribe for 56,28 shares op
Serveces stock, and inten to exercise theler riphts to purchase such
stock at the $\$ 3.50$ per share subscripion price
Integrity Finance Corp., Wilmington, Del.-Files With Securities and Exchange Commission-
The corporation on April 9 filled a letter of notification with the
 The proceeds are to bo used for workthg capital
International Business Machines Corp.-New Development Announced-
Translation of printed text into braille at electronic speeds was
demonstrated on April 21 with an IBM electronic computer. The procedure creates in minutes a raised braille printing, plate
suitable for production of books for the nation's 350,000 sightless persons. It was developed by IBM mathematicians Working in con-
junction with the American Printing House for the Blind, leading
braille book publisher. braille book publisher.
The English text-to-braille computer translation program is expected
to be put
of qualified bork impaile tranediately to nake up tor the serious shortage of qualified braille translators, whose training normally takes two
years. A knowledge of braille by computer personnel is unnecessary. The new method of creating braille was developed for a standard
IBM 704 data processing system, a powerfu1 computer which has been
installed in many industries to handle complex scientific and engi-


## International Paper Co.-Affiliate to Build-

International Resources Fund, Inc., Los Angeles, Calif. Seeks Exemption Order-
This investment company hs applied to the SEC for an exemption
order under the Investment company Act permitting it to maintain order under the Investment company Act permitting it to mantain
certain of its securities in the custody of a foreign bank; and the certain of its securities in the custody of a forelgn bank; and the
Commsisiont has cissued an order giving interested persons until May
1, 1959, to request a hearing thereon.
The custodian of the securities of the Fund is The Chase Manhattan
Bank whith holds, in its London brancl office the securities of African 1ssuers owne by the Fund. The Fund proposes that securi-
tles which are transferred in Arrica, as well as cash to be used for
the
 Bank-V. 188 , p. 1271

International Telephone \& Telegraph Corp. - Announces New Development in Combat Communications The U. S. Army has announced a new hellicopter technique for up to 100 miles an hour, 5 to 10 times faster than previously possible. Upon availubility of associated telephone carrier equipment, Also
under development, the new technique will add speed and versatility under development, the new technique will add speed and versatility
to U. S. combat sources, the Army announced. It will utilize a compact package which hooks under a standard Army heliconter and camprites
10 miles of telephone cable packed in zig-zag fashion to prevent 10 minles of telephone cable pa
snaggiig ait high pay-out speeds.
Dropped from a fast moving helicopter, the new cable can epan
bodies of water and previously impassable terrain to provide a vital communications link between compat headquarters. The same tech-
ntruqes conld be put to civilian use to dive rapid emergency com.
municat niques could be put to civilian use to give rapid emergency com-
munications in flood of disaster areas, the Army said.
The lightweight telephone cable can carry 96 separate two-way The lightweight telephone cable can carry 96 separate two-way
conversations sinultaneously, 8 times the capability of previous The new development in combat communications was achieved
 the U. S. research divi
Corp.-V. $189, \mathrm{p} .1795$.

Istel Fund, Inc.-Assets Increased-


I-T-E Circuit Breaker Co.-New Network-
A new communitations system for NATO countries based ou use of
forward seatter propagation will soon be reenity in a large network
that will use scatter antenna systems built by this company The system, designated Ace High, stretching from northern Norway
to eastern Turkey when completed, will be the largest communications project ever attempted in a single undertaling,
It will provide for fast, reliable communications ihroughout NATO
cocuntries in a completely integrated system that will be unequalled
 to 1-T-E S Special Producis Division encotnpasses the designing, build-
ing and instaling or nore than 130 antennas across the face of Eur-
rope. The contract was awarled by SHAPE, onc of the military armis

Basic system parameters have been set down by International Stand-
ard Eletric Co New York, a division of niternational Telephone \&

(F. L.) Jacobs Co.-Stock Trading Suspension Contin'd The SEC has issued an order suspending trading in the common stock of this company on the New York and Detroit, Stock Exchanges
and in the Overthe-Counter Markets for a further ten-cas period
April 21 to Maz 1, 1959, inclusive.--V. 189, p . 1795 .

Kaiser Steel Corp.-Sales and Earnings Rise-
Three Months Ended March 31-
Tret sales
Earnins before Federal taxes on income and $\underset{\$ 60,971,659}{\mathbf{\$ 4 6}, 245,288}$ $\begin{array}{llll}\text { Earnings before Federal taxes on income and } \\ \text { charge in lieu thereof } & \text { 4,267,687 } & \text { 2,769,426 }\end{array}$

 *Amunut payable to other members of a consolidided group under
 $\dagger$ Gased on $3,267,643$ shares of common stock in 1959 and $3,249,500$
hares of conmion stock in 1958. -V. 189, p. 603 .

## Kennedy's, Inc.-Proposed Exchange Offer-

Kerr-McGee Oil Industries, Inc.-Affiliate Dedicates New Uranium Mill-
Dedication ceremontes were held Aprul 16 for the new uranium ore
concentrator mill. largest in the nation, of Kermac Nuclear Fuels Corp. The mill is situated in the Ambrosta Lake minting disirict north
 production and will process ore from three more mineo under midevelin.
ment. Also, Kermac Nuclear purchases a Hmited amount of custom
ore Kerr-McGuee Oil Industriss. Inc., in 1956, togeher with Pacifio Abuquerque, formed Kermac Nuctear Fuels Corp.; through comblning A contrict with pre the Atomic. Energy Commissan provides for sales
the cormissfon of uranium concentrate produced by the mill

 ract in the Ambrosic. Lake urinum mining district, 22 mlles north-
west of Grants. Kermac's mines and mill will employ more than
Boo persons when full production tise The minh operates on an acid leach solvent extration process and


Keyes Fibre Co.-Sales and Profits IncreasedThis company reports net sales of $44,279,578$ for the frrst quarter of
959, compared with $\$ 3,704,82$ in the corresponding quarter of 1958. Net profit for the period was $\$ 384,155$, compared with $\$ 307,361$ in the
first three Mafter provision for dividends on preferred stock, net profit for the of common stock outstanding, compared with 39 cents per share for
the same period of 1958, based on the same number of shares.-V. 188,
p. 2743 .
Lewyt Manufacturing Corp.-Awarded Contracts-
 Engineering Division, it was announced on April 21. The contraet
are for engineering and manufacturing pressurizers and heat transer The Westinghouse order covers the design and manufacturing of
packaged cooling untits. The units will be used to cool high power
electron tubes in the packaged cooling units. The units wil be used to cool high power
electron tubes in the
TWo contracts from Sperry cover shpmorne search radar.


## (Eli) Lilly \& Co.-Sales and Earnings Up-

Consolldated net sales for the first quarter of 1959 were estimated at $\$ 48,10,000$ as compared with $\$ 45,189,242$ a year ago
This years's sales have been surpassed only by the first quarter of Consolidated net income was estimated at $\$ 7,000,000$, which compares Estimated earnings per share of common stock were 87 cents as
compared with 80 cents earned in the first quarter of 1958.-V.
p. 1139.

## Lincoln Printing Corp.-Changes in Personnel-

Samuel J. Wald has been named Prestdent to succeed 3. Stewart
Jamieson, who was named to the new post of Chairman. Richard Osann, Meyer Frankin end Frank D. McManus wre elected Vice-
Presidents.-V. 159 , p. 1864.
(J. J.) Little \& Ives Co., Inc.-New DirectorsThis corporation has elected five new members to its board of direc-
tors, increasing membersint to nine, it was announced on April 21 by
Harold Drimmer, President tors, nereasing membersinip.
The new directors are: John F. Meck, Vice-President and Treasurer
of Dartmouth College; Eugene V. Rostow, Dean of the Yale University School of Law; Harry Meresman, partner in the New York
 firnn of Shields \& C
The company, which had been closely-held, earither in April sold
250,000 shares. of cormmon stock to the public through shields \& Co.
See v. 189, D. 1795 .
Loblaw Leased Properties Ltd. (Canada)-Bonds of-fered-An additional issue of $\$ 9,600,00025$-year $53 / 4 \%$ first mortgage sinking fund bonds is being offered through a syndicate of investment dealers headed by McLeod, Young, Weir \& Co. Ltd. and including Wood, rity date of the issue is May 15, 1984, and the offering price is 100 and accrued interest to yield $53 \%$. The issue carries a full sinking fund.
Loblaw Leased Properties Ltd. Was formed in 1955 to own, manage
and lease real estate Since then it has acquired from Loblaw Gro-
ceterias Co
 pany under ling-term lease. This lease commits the lessee to make
payments sufficient to service all ciarges on the company's first mort-
Proceects from the current bond financing will be used to provide
the major portion of the funds required to purchase an additional
 and Alberta, These additional properties are being leased back to
Loblha, Groceterias Co., Limited. by the company under similar ar-
rangements.

Lockheed Aircraft Corp.-Registers Employee Stock Plan With Securities and Exchange CommissionThis corporation on April 20 filed a reeisitration statement with
the SEC covering 342,60 shares of capitas stock, thich may be
purchased porsuant to the company's Employee Stock Purchase Plan.

Lockwood, Kessler \& Bartlett, Inc.-Stock OfferedAn offering of 150,000 shares of class A seaded by Francis L. duPont \& Co., at $\$ 7$ per share. This offering was heavL. duPont \& Co., at \$7 per share. This offering was heav100,230 shares were sold by the company and 49,770 100,230 shares were sold stockholders.
Chares for the account of stockholders.
PRoCEEDS-Net proceeds to the company win be added to general
funds and for retirement of bank loans, and may ultimarely be used

to the extent
chase its cfice and workshop building now held under lease.
EUSINESS-Corporation practices professional engineering and tand

 parent company is iucd in conjuncomon wittin aerial photogr
is als, applied to at variety of enginecring calculations.

 CAPITALIZATION GIVING EFFECT TO PRESENT FINAACING
 Exxcluding 120 shares beld by a wholly-owned subsidiary and 54
chares reacquired by the company in 1959 . B stock. not incluide 199,080 shares reserved for conversion of class
 The only difference in these subclassifications is in the date on
which hyey become convertible iuto class A stock on a share-forwhich bhey
share basis.
UNDERWR
of shares of class A The names of the underwiters and the number



Lytle Corp--Registers With SEC-








Mack Trucks, Inc.-Introduces New Diesel Truck-
 Elliott G. Ewell. Vice-President-sales, sald the new hilghway transport serjes, called the 6 models, have been tested in actual opera-
tions for over a year, and are now in full production: Of cab-over-engine ciesign, the new tractor series is available in
elight different four-and sis-whee. models and can be sued as straight
Crucks or as tractors with any combination of full or semi-trallers.

[^2]space. At present, the firm is exploring the possibility of acquiring
snother company to New Development Announced-
A significant advence in the field of electroluminescence, permitting the use of the new light source in daylight and brighter-than-day-
light conditions for the presentation of information in computers
and other devices ofering yisual data displays, has been achieved by this corporation it was announced on April 22 . The development
makes the use of static light more pratical and brings considerably closer the day it will be a standard item for home use.
Static or electroluminescent light is the method of illumination Shich frees lighting from the traditional glass enyelope. It does
away with bulbs, tubes, shades, louvers and accessories, urnishing
a from the sky.
Research at Magnetic Amplifiers, Inc., has resulted in a level of
flumination ten times brighter than heretofore obtained with static Illumination ten times brighter than heretofore obtained with static
lamps. A device known as a static high frequency power inverter
served as the main unit of an entire system built to achieve the effect. The apparatus devised hy the electronics specialist firm has
no moving parts, uses no vacuum tubes, has no contats to wear
out, requires virtually no maintenance, and has an almost unlimited
life Use of the static inverter, a device which converts DC current
to AC, soves one of the basic mroblems which had long baffled
engineers seeking to improve the brightness of static lamps. Unti
now, there had been no efficient means of inverting curent frequences
The inverter permits stepping up of curent frequencles to levels
ranging from 2,000 to 10,000 cycles. This is approximatcly 35 to
175 times greater than the regular powerline frequency of 60 cycles. A significant feature of the corporation's inverter is its versatility,
can use DC battery current or 60 cycle house current as a powe source and jack up either of them to the thousand cycle frequency
range neded to induce greater brightness in electroluminescent or The corporation primarily manufactures static inverters to replace
otary inachinery in jet planes, conventional aircraft and missiles They have wide application for jet aircraft ignition starting systems
instrumentation and missile power supplies Besides applications in the military field, the company's products
are used in the automotive, power, business machines, airlines, in-
dustrial machinery and electrical manufacturing industries.- V . 188,

Maine Public Service Co.-Stock Offered-Public of fering of 50,000 shares of common stock (par \$7) at a price of $\$ 23.50$ per share was made on April 23 by an Co Inc. Merrill Lynch Pierce Fenner \& Smith Inc; and Kidder, Peabody \& Co. This offering was oversubscribed and the books closed.
PROCEEDS-Net proceeds from the sale of the common shares will be applied by the company toward the payment of bank loans ag
gregating $\$ 1,200,000$ on March 31, 1959 which were incurred for
construction purpose construction purposes.
BUSINESS-Company is engaged in the generation, purchase, and
sale of electricity, serving an area about 120 miles long and 30 miles
wide in adjacent to the Canadian border. The company's subsidiary Maine and New Brunswick Electrical Power Co., Ltd., is primarily a hydro-
aletric generating and distributing company. It owns and operates EARNINGS For the year 1958, the company and its subsidiary
had consolidated operating revenues of $\$ 4,709,693$ and consolidated had consolidated operating revenues of $\$ 4,709,693$ and consolidated
net income of $\$ 748,509$, equal after preferred dividends, to $\$ 1.55$ per DIVIDENDS-Dividends on the common stock have been paid each year since tine first sale of the stock to the public in April, 1947 .
Quarterly dividends of 277 cents per share were paid from July i, 1955
to Jnly 1, 1957; 28 cents per share from Oct. 1,1957 to Aprli 1, 1958 ,
and 29 cents per share from July 1, 1958 to Jan. 1, 1959. On $^{\text {Aprii }} 1$,
1959 \& divicend of 30 cents was paid. nd 29 cenidend of 30 cents was paid.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 *Additional bionds of these series or other series may be issued sub-
ject to restrictions contained in Mortgage without limit as to aggregate
principal amount. TThere will be submitted to the stockholders at the annual meeting
on May 12.1959 a proposal to increase the authorized common stock
o 750,000 shares. UNDERWRITERS-The ooligations of the underwriters named below forth in the purchase contract:


## Mangel Stores Corp.-Reports Peak Sales -

The corporation achieved record sales in its tiscal year ended Jan, 31,
1959 end earnings were up 8.8 , it was ennounced on April 20 . Net profit for the year, after all charges, including all taxes on
income amounted to $\$ 1,142,366$, an increase of 8.85 from the $\$ 1,049,033$ before the decuction of the special item, in the preceding year. Share
earnings were $\$ 2.24$ this year and $\$ 3.07$ last. year, based on the ayerage
number of shares outstanding Sol report to stockholders. Total net. sales including income irom leased departments rose, to a
record $\$ 42,654,510 ~ f o r ~ t h e ~ y e a r, ~ a ~ g a i n ~ o f ~$
year's volume of $\$ 39,529,035$ over the preceding At Jan. 31, 1959 total current assets emounted to $\$ 1,908,692$ as
compared with $\$ 9,948,791$ at the end of the previous fiscal year. Total compared with $\$ 9,948,791$ at the end of the previous, fiscal year. Total
current liainilities were $\$ 2,098,871$ ggainst $\$ 3,055,580$. Net working
capital was $\$ 7,809,821$ as against $\$ 6,893,211$. The merchandise inventory was iisted at $\$ 5,169,587$ at Jan. 31 last for doubtful accounts and unearned service charges totaled $\$ 2,776,514$,

Maremont Automotive Products, Inc,-Earnings UpThis corporation reported first quarter earnings of $\$ 336,900$, up pared with $\$ 7,015,600$ in the year-earlier period, which included
volume of the company's Ahberg bearing division, sold later-in 1958 . Howard E. Wolfson, Chairman, said that the sales difference was
less than the amount of the former bearing division's sales in the first quarter of 1958.
Earnings were equivalent to . 60 cents a share on 564,564 shares
outstanding at March 31,1959 , which was 8.3 more than the 521,282 shares outstanding at the close of the initial 1958 period when earn-
ings were equal to 61 cents a share Mr. Wolfson said that the Ahlberg division had been sold at a
prooti. as had several small buildings no 1onger needed in operations
cince expansion of capaciry with modernizo since expansion of capacity with modernization of machinery'at the
company's major plants in the past two years.-V. 187, p. 1315.

## Marine Midland Corp.-Registers for Rights Offering

 This corporation on April 17 filed a registration statement with theSEC covering 46.0.00 ehares of common stock. The company proposes
ts offer this stock for subscription by holders of outstanding common
stoct of record May 12, 1959, at the rate of one new share for each
20 shares then held. The subscrinton price and underwriting terms are to be supplied by amendment. The Frist Boston Corp., Costman
Dillon, Union Securitics \& Co., Schoellikop and Granbery, Marache \& Co, are listed as the prtncipal underwriters
Marine Midland owns substantially all the capital stocks of 11
banks or trust companies which are banking business and serve 93 cominunitites in a dew York through 166
banking offices. It functions primarily as
 of the
services. Of the net proceeds of the proposed stcek sale, it is anticipated
that, $\$ 9,000,000$ vill be used to pay in outstanding bank loan due
Sept. 30,1962 . Any balance will be available for general corporate

Massillon Rubber Co.-Proposed Exchange Offer-
Maule Industries, Inc.-To Expand Vehicle FleetThe corporation reports it is investing about, s750,000 during the Fincludes four 22 -ton end-dump Euclids; 20 Reo mixer trucks, Including yard Rocket mixers; 10 Reo 14 -yard dump, trucks; 13 chevrolet plek-up. Seme are already in use. while others are still on order. In some
ases they will replace older vehicles; in others they will represent addiMaule operates one of the largest fleets in Florida, With more than

Mayfair Markets, Los Angeles, Calif.-Files With SEC The company on April 13 filed a letter of notification with the SEC
covering 5,000 shares of preferred stock (par $\$ 50$ ) and 5,000 shares of common steck par $\$ 1$, to be offered in units consisting of one share of preterred and
underviriting is involved.
The proceeds are to be

## Mead Corp-Sales and Earnings-

Earnings for the 12 weeks endedd March 22 , 1959 , amounted to
$2.66,184$, equal, after preferred dividends, to 54 c per share on the 863,10 common shares, the average outstanding during the period After peeferred dividends; the earnings per share were jsc on 4,378 , 52 common shares, the a terage outstanding during this comparable period
Net sales for the 12 weeks of 1959 were $\$ 69,300,199$, including, from of the year. Net sales for the companies acquired since the first
$\$ 53,875,490 .-\mathrm{V} .189$, p. 1796 .

Merritt-Chapman \& Scott Corp. - Not to Sell New York Shipbuilding Shares-
This corporation on April 22 announced its intention not to sel any portion of ats stock interest in New York Shipbuilding Corp.
and that action has been taken to withdraw the registration Satement filed early in March with the SEC.
Robert E. Harvey, President, said Meritt's decision was based on severalkractors, inctuding, a change in the company's plans for use o
the proceeds that would result from any sale of New Yorkiship shares
The tappruisal elso took into account, he said, Merritt's increased as well a other financing arrangements now being negotiated.
In the light of these changed conditicns, Mr. Harvey said, Merr considers reiention of the New York Ship stock as in the best interes
of the comppany. The registration statement filed with the . SEC on
March 3 had provided for the possible sale of up to 621,353 shares o
the 1,630,504 shares of New York' Ship stock held by Merritt-Chapman He $1,630,504$ shares of Noe
$\& S c o t t-\mathrm{V} .189, \mathrm{p} .1468$.

## Metals \& Controls Corp.-Merger Effective

 Tewas Anstruments will is sue 636,399 shares" of its common stock an 131,374 shares of its 4 cue cunulative preferred ontock, series 1959 and $\$ \$ 5$par value), in exchange for the 925,167 shares of Metals \& Controls The additional shares of TI common stock have been listed with the
New York Stock Exchange. Metals \& Controls stock certi icates may e exchangea for Texas nstruments certincates at Registrar \& Trans It is planned not to list the TI preferred shares on the Exchange

Miami Extruders, Inc, Miami, Fla. - Registers Pro This corporation, with offices at 7575 N. W. 37 th Ave. Miami, Fla. 175.000 shares of common stock, to be offered for public sale throug netria Sccuities Corp. and Roman \& Johnson. The offering is to be
made: at $\$ 3$ per sherc, with a 42 cents per share commission to the underwiters.
Of the net proceeds of the stock sale $\$ 160,000$ is to bem extrusion chase an additional aluminum press, plisis $\$ 40,000$ for leasehold impprove
ment to install such machinery; $\$ 30,000$ for the purchase of collateral nent to install such machinery; $\$ 30,000$ for the purchase of collateral
cquipment to supplement the company's other two preases and, during on enticipate increased production; and for the-retirement of bank The edmpany has ourtstanding, 262,500 , common- shares, of, Which
134,500 are owned $b 5-R$.-W. Van Dette. Presitcnt. and Dr. Maxwel

Michigan Consolidated Gas Co. - Intercompany transtions Approved

Michigan Wisconsin Pipe Co. - Intercompany trans tions Approved-

Middle South Utilities, Inc.-Hearing Postponed -


#### Abstract

he hearing apon the proposal April 28, 1959, to June 10, 1959, of


 or granting stock options to ceriain liey employees of the companyand its subsidiatié V . 189 , pp- 1575 and 918 .

Miwaukee Gas Light Co.-Intercompany transactions Approved-
Minneapolis-Honeywell Regulator Co.-Earnings UpThis company reported on April 16, net income of $\$ 5,946,784$, equat
85 cents a cominon share, for the first quarter of 1959 . In the comparable period last year, the automatic controls manufac
urer earned $\$ 4,27 \pi ; 927$, or 61 ceuts a share Per share earnings are based on the number of shares outstanding
the end of the respective periods: $6,992,063$ shares on March 31 ,
tive and $6,959,758$ shares 959. and $6,959,758$ shares on March 31,1958 .
First quarter sales were $\$ 84,263,461$, compared with $\$ 73,165,631$ in
he first quarter last year. Expands Computer Division-
This company is establishing fully staffed branch offices of its
atamatic Division in five American cities to support aceelerated sales (Continued on page 50 )

## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends ana second table in which we show the payments previously announced, but which have not yet reached their payment date.
Name of Company
M. P.. Inc. (quar.). Abbotts Dairies, Inc. (quar.)
Acme Industres (quar.)
Agnew-Surpass shoe Stores, Ltd. (quar.) Arnew-surpass Reduction Co. Inc., com. (quar.)
4.50\% preferreal 1951 serics (quar.) Akron Brass Mrg. Co. (quar.)
Alphama Gas Corp Beta Foot Merkets, Inc., com (quar.) So preferretd \& (quar.) (quar.)
Alpha Portland Cement (quar.) american Ensa \& tesumed quar. Anerican Fursiture (quar.),
Amertcan Hospitai Supply
American Hospitei Supply-
New cotmon finitial-quar.
 American News Co. (quar.) --............Apex Smelting Co. (quar.) -

$\$ 2.40$ preterred (quar.) -
 Asbestos Mig. Co, \$1.40 conv. pfd. (quar.) Atlantic Coast Line Co. (Conn.)
Atlantic Cosst Itre RR. (quar.) tlantic Steel, $7 \%$ preferred

 Ayrihlre Colltertes (quar.)
Stoct dividend

Bankers Commerctal Corp. (N. Y.) (quar.)
Barber-Ells of Csnada Ltd. (quar.) Bayuk Cigars (quar.)
Beaver Lumber Co.,
\$1.40 preferred (quar.)
eck (A. S.) Shoe, common (quar.) \&eejing Heminwiay, Inc. (quar.)
Bell \& Hower co. new common (initial) $4.25 \%$
$4.75 \%$
preferred
(quar.)
 4.27\% preferred (quar

Bloch Bros. Tobacco, common (quar.)
prefertea (quar, Boston Fund (Guar. from Invest. Income)-
 Orockton Eddson, $6.40 \%$ preferred (quar.)
Grown Company
Brown \& Sharpe (quar.) Burger Erewing quar,
Burry Blscult, 12.25 pid. (quar.) California-pacific vtilities, common (quar.)
$5 \%$ preferred
quar.) 5. o preferred (quar.)
Catiada cemerret, Latar.)
\$1.30 preference (quar.)
(quar.) Canada vinegars, itd. (quar.) Canadian Drawn Steel, Ltd.
Canadian General Securities, Ltd., class A. Canadtan International Investment Trust, Ltd., common
Ca\% preferred (quar.)
Caiborundum Co. (qua



 4.50ro preferree (quar.) (
 Cleveland \& Prittsburgh RR. Co.
Special gid. (quar.)
$7 c_{c}$ preferrei
Collins \& Alkman-Corp. - Insulated Wire Co. (reduced quar.) Commonwealth Natural Gas (intlial-quar.) 5co proferred (quar.) Mines, Itd. (s-a Colorado Centras Power Co. (monthy)

## Monthly Monthly

Conduit Nationsi, Ltd. (quar.)
Consolidated Theatres Ltd., class A (quar.) Consumers Giess, Led. (quar.)
Consumers Water (Me.) (stock dividend) Continental American Life Insurance Co Cosmos Imperiel wills,- Ltd. (quar.)
Cribien \& Sexto. Dana Corp., common (quar.)

 Eastern Utiltics Associates (qu
Easy Washing Machine, Ltd.

## Increased quarterly - (increased) Electric Auto- Elite Co.

Optional
Empistrict Electric (quar.)
Equitable Gas, common (quar.)
tatitable Gas, common (quar.)
$4.36 \%$ preferred (initial)
 $5 \% \%$ preferred 1953 series. (quar
Federal Fite Insurance (Canada)-
Resumed
Extra
Federal National Morrgage Assn. (monthly)
Federal Screw Works (quar.) Federal Screw Works (quar.)
First Bank Stock Corp. (quar.).......................... Class B B
Florida Power Corp, $4 \%_{\circ}$ preferred (quar.)
$4.40 \%$ preferred (quar.) 4.40 preforred (quar.)
4.60 p preferred (quar)
4.75 preferred (quar.)
Food Glant Markets (stock dividend) Food Glant Markets (stock dividend)
Fonte Bros. Gear \& Machine Corp. Fonte Bros. Gear \& Machine Corp.-
$5^{3 / 4}$ convertible preferred (quar.) Foote Minerals Co (quarr.)
Frankin Custodian Funds-
Bond serles
Income series
Freeport sulphur (o. (stock divldend)
Nev common.

## Gale \& Company -

(Common payment omitted at this time)
$\$ 1.50$ preferred A (quar.) $\$ 6$ preferred (quar.)
Gar Wood Industries, $412 \%$ pld. (quar.) Cenetal Bullders Corp.
$5 \%$ conv. preferred (quar.)
General Outcoor Advertising (quar.)
Generk dit. subj. to stockholders approval)
General Steel Castlngs Corp. (quar) General Steel Castings Corp. (quar.) -

 Gionnind (G. M.) Co (quar.)
Name changed to Glannind Controls Corp. $51 / 2 \%$ cony preferred (quar.) --
Gien Alden Corp. (stock dividend)
Glen Alden Corp. (stock dividend)
One additional sh.of com. for each four
shares held, after conv. of com. stock Ciobe-News Publishin
Gilobe-News Publishing Co.
Gossard (H. WW. Co. (quar.)
Great Atlantic \& Pacific Tea Co (quar)
Last payment was a year-end dividiend of
50 c in February
Great Lakes Dredge \& Dock Co. (quar.) Great Northern Rallway (quar.) -
Geat Went Coal Co. Ltd., class A (quar.)
Class B (quar.)

Hallnor Mines, Ltd.,


Stockhoorders will vote on June 10 on a
directors praposal to split the com. on 2 two-for-one basis.


## 

 biocl the ders approve a two-for-one spittof the stock.
Peoples Telephone Corp. (Pa.)
Common (quar.)
$41 / 2 \%$ preferred Perfect Cireferped Corp. (quar.)
Petrolte Corp.
Pfizer (Charies) \& Co. (stock spilt)
Two additional shares ( $33 \% \mathrm{c}$ par) for each share held
Philadelpha Warenouse \& Cold Storage.................. $\$ 3.65$ preferred (quar.) $5 \%$ preferred (quar.)
Pioneer Natural Gas (quar.)
Pope \& Talbot, Inc., common (quar.) Portsmouth Steel Corp. (quar.)
Potash Co. of Amerlea, (quar.)
Potomac Electric Power, common (quar.)



## Quemont Mining Corp. Ltd................

## Rayonter, Inc. (quar.) Rexall Drug Co. (quar.)

 Rohm \& Fiaas Co., conmon (quar.)
f\%o.........
Royal Oak Dairy, Litd., class A (quar.) Ryan-Aeronautical (quar.) -atock split sub-
Two-and-a hall-for-one sto


## San Jose Water Worts, common (quar.) San $4 \%$, ${ }_{2}^{3} \%$ preferred A (quar.) convertible preferred B (quar.)

\section*{| 4.70 cm |
| :--- |
| 4.70 |
| 5 i |}

## Savage Arms Corp. (quar.)

## Scott Paper Co., common (quar.) $\$ 3.40$ preferred (quar.)



Per When Hopder
Share Payable of Rec.

acic

$\cdot$
$\$ 1.001 / 4$
${ }_{6=-15}^{6.1}{ }_{8}^{8.15}$



## Name of Company

 Seaboard SuretyStock dividend Stock dividend
Stock dividend
Cealright－Oswego
Eecurities Accentan
 Class B （quar．
Gherwin－Williams（Canadai， 7, pd．（quar．） Shere Corp．of Ame
Siegler Corp．（Del Stock dividend－－．．．．．．．．．．
Simece－Ancr shares ordinar
Simpson＇s Litd．（quar．）
Sinclair Oill Corp．（quar．）
Smith Agricultural Chemical
$6 \%$ preferred（quar．）
Socony Mobil Oil Co．（quar．，
Southwestern Electric Service（quar $\$ 4.50$ preferred（quar．）
stamford Water（quar．）
Stamiard Brater（quar．）I．－．．．．．．．．．．．．．．．． Standard Packaging，$\$ 1.20$ pfd．（quar．）
\＄1．60 preferced（quar．） $\$ 1.60$ preferred（quar．）
Standard Register
inertased）
Starrett（L，S．）Co．（increased）
（4－for－1 stock split subject to approval of
stockholders June 4） stockholders June 4）Corp．
Statler Hotels Delaware Comen（initial） Stalifer Chemical new common
Stering Aluminum Products（quar．）．
Sterling Investment Fund，Inc．（quarterly from investment incomes
Stewart－Warner Corp．（quar

### 5.20 preferred（quar． $\$ 1.20$ $\$ 1.60$ preferred <br> \＄1．60 preferred（quar．）

surray Mid－Contmental Oil，com．（quar．） $41 / 2 \%$ preferred A（quar．）
$51 / 2 \%$ 2nd pfd．（1955 series）
Sunshine Biscuits，Inc．（quar．）－
Suaperior Separator Co．，com：
Surety Life Insurance（s．C．）（initial）．
Tappan Co．new com．（initial）
Directors approve a two for－one split of
the common stock：The distribution will
be made during the week of June 1 to holders of record May 4 ． 5\％conv．preferred（quar．）
（entire issue called for redemption on June at $\$ 105$ per share plus this dividend．
 （ropical Gas，\＄5．24 Troy \＆Greferred Troy \＆Greenbush
Trunkline Gas，$\$ 5 \mathrm{p}$
Twin Disc Clutch
Union Acceptance Corp．Ltd．， $6 \%$ pfd．（quar． Union Electric Co．，common（quar．）－－－－－
$\$ 3.50$ preferred（quar．） $\$ 3.50$ preferred（quar．）
$\$ 3.70$ priferred（quar
$\$ 4$ preforred（quar．）

## $\$ 4$ preferred（quar．）． Onion preferred（quar．） nion Labor Life Insuran

Onion Labor Life Insurance（annual）
Union Lumber Co．（quar．） Class $\mathbf{B}$（quar．）．，class A（quan
United Ilvminating（increased）
Class B E \＆B B （No action taken on com．payment at this
tine） U．S．Lines Co．（quar．）
U．Sipe \＆Foundry（quar．）
U．S．Playing Card Co．（quar．，
U．S．Printing \＆Lithogriaph，cman－ $5 \%$ preference A（quat．）
Untversal Match Corv．（qua
Ttah－Wyoming Consolidated Valspar Corp．（resimad）
Van Ralte Co．（quar．） Van Raalte Co．（quar．）
Vickers，Ltd．，ordinary（final），
（Equal to 11 8／10c less British inc．tax）
Vulcan Corp．（quar．） Washington Steel Corp．，com．（quar．）
4．80．．．．．． Wavery preierred Works Co．（suar．）
Western Air Lines（euar．）． Western Air Lines（quar．）－－
Western Carolina Telephone．Co
Westinghouse－Air Brake（quar．） Weyerhaeuser Timier（quar．） Wisconsin Bankshares Corp．（quar．） Witherbee Sherman， 6 de pfo（ascum．）－
Wood（John）Industrics Ltd．，class A（quar．）
Woodward Governor（quar．） orld Publishing（quer．）．

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

## Name of Comnan，

Aberdeen Pctroleum Corp．，class A．－－－－－－
ime Precision Produts，Inc．－
s1．10 corv

Acme Steel Co．（increased－quar．）－
Adushnet Proces（giar．）－
Adams Engmeering Co．class A（quar．） tams－Millis Corp．（quar．）
Advisers Fund
tero Supply Manufacturing－－－－ stock divildend payable in $1 / 10$ oth of a sh．
of Cortland Line $\mathbf{C o}$ ．$\$ 1$ par for each share held

## Aeronca Mrg．Corp．， 55 c pfd．（quar．） $\mathbf{5 1 / 2 \%}$ pron proior preferred（quar．）

 Proruip Corp．（quar．）Air Control Products（quar．）
New Common（initial quar

Per When Holden
Share Payable of Reo

## $\begin{array}{rrr}271 / \mathrm{c} & 5-1 & 4-1 \\ 30 \mathrm{c} & 5-2 & 4-15 \\ 25 \mathrm{c} & 6-10 & 6-1 \\ 8 \mathrm{c} & 4-30 & 4-14 \\ 50 \mathrm{c} & 5-1 & 4-17 \\ 24 \mathrm{c} & 5-15 & 4-2.7 \\ 10 \mathrm{c} & 5-20 & 4-10\end{array}$



$$
\begin{aligned}
& \text { Siare } \\
& \text { suare }
\end{aligned}
$$

Name of Company
Allontown Portland Cement，class A（quar． Alentown Portand Cement，
Alled Laboratories（quar．）
Alled Mills，Jnc．（quar．）
Alsco Inc．（quar．）Ame．
Aluminum Co．of America，common（quar．） $\$ 3.75$ preferred（quar．）－1．－．．．．．．．．． Amerada Petrolcum Corp．（quar．）－－－
American Agricultural Chemical Co．－ New common（initial）－．．．．．．．．．．．
American Airlines，Inc．，common 31 a convertible preferret（qual
american Eiltrite Rubber（initial） American Book Co．
$21 / 2$ for－1 stock
New common increase．
New common（increased－qua American Bosch Arma Corp．
$\$ 1.25$ preferred（quar．）
Americen Dox Boatd（quar．）

Common（qtar，
5 ，preferced（quar．
Querican Business Shares，Inc． Quarterly from net income－
American Can Co．（quar．）
American Distilling Co．（quar． Stock dividend
American Fire \＆Casualty Co．（Orlando，Fia． Quarterly，
 American Insurance Co．（Newark，N．J．）－
Quarterly
American－Marietta Co．，common（quar．）
5\％preferred（quar．） 5\％preferred（quar．）
American Meter，Ine．（quar
American Metal Climaz－
 ment income）
American National Insurance Co．（Galveston）
Quarterly Quarterly
Quarterly
Extra
 $6 \%$ preferred（quar
American Nephelin
American Nepheline．Litd，（s－a）－
American Photocon Equipment Co－
Shareholders at the annual meeting ap
proved a thre－for－one split of the com
mon shares proved a three－for－one split of the com
mon shares American President．Lines Ltd．－
$\overline{5} \%$ non－cum．preferred（quar．） American Seating Co．（quar．）
American Smetting \＆Refining Co．－

$$
\begin{aligned}
& \text { stock spit } \\
& \text { American Thermos products (quar.) } \\
& \text { American Viscose Corp. (quar.) }
\end{aligned}
$$ American Viscose Corp．（quar．）－－－－

American Water Works，common（quar．） $5 \%$ preferred（qu
6\％preferred（quar．）
moskeag Co．，$\$ 4.50$ Anaconda Wire \＆Cable（reduced）
Anehor Post Produots：（quar．）
Anderson，Glayton \＆Co．（quar．） Alass B （Less South African non－resident tax Anglo－Canadian Telephone Co．－
 $5 \%$ preferred（quar．）
Appalachisan Power．Co．， $4.5 \%$ pfd．（quar．
 Arnold Altex Aluminum Co．，comanon（quar．）
35 c convertible oreisrreci（quar．）
Arnold Constable Corp．
Aro Equipment，com．（stock div．） Aro Equipment，

## Artesian Water， Arvin Industries Asscmbly Products Associated Stationers <br> Associated Telephone \＆Tclegraph Co．，com

 \＄4 participating classs A（quar．）Atchison，Topeka \＆Eante Fe Ry．（quar．） $4 \%$ preferred（quar．）．
$4.10 \%$ preferred（quar． 4．10\％preferred（quar．）－－
4．35\％\％preferred（quar）
4．75\％efered（quar）．
Atlantic Coast Line RR．Co．
$5 \%$ non－cum

$$
\begin{aligned}
& 5 \% \text { non-curn. pid. ( } \mathrm{s}-\mathrm{a} \text { ) } \\
& \text { Atlintic Reflining Co., common (quar.)- } \\
& 3.75 \text {. preferred } \mathrm{B} \text { (quar.) } \\
& \text { Atlantic Wholesalers Ltd. }
\end{aligned}
$$Quarterl

QuarterAtlas Steels，Ltd．
Atomic Develoment Mintual Fund，Ine－
20c from realized capital gains plus 3 c
nor Mines，Ltd．（quar
$\$ 1.20$ prior preferred（quar．）
Auto Electric Service Co．，Ltd．，com．（quar．）
$\qquad$ Class
$\$ 1.50$

## $\$ 1.50$ preferred（quar．） $6 \%$ preferred A（quar．） $6 \%$ preferrel

valon Telephone co．，Ltd．
$51 / 2 \%$ preferred（quar．）
$51 / 2 \%$ preferred（1958 series）（quar．）
Avco Corp．（quar．） Corporate title recently
Manufacturing Corp．
$\qquad$ $\$ 4.50$ preferred（quar．）
Ayres（L．S．）\＆Co．，common（quar．） Ayres（L．S．）\＆Co．，common（quar．）
$41 / 2 \%$ preferred（tuar．）
$41 / 2 \%$ preferred $(1947$ series）（quar：） 412
Baldwin Lima－Hamilton Corp．（
Baldwin Piano， $6 \%$ pfd．（quar．） Baldwin Piano， $6 \%$ pfd．（q
$6 \%$ preferred（quar．）
$6 \%$ preferred
（quar．） Baldwin Rubber（quar，
Baltimore \＆Ohio
Baltimore \＆Ohio RR．－
Common（quar．）

Per
Share Payable Holders



## Ealtimore Paint \＆Chemícal（quar． Stock dividend <br> Barber－Ellis（Canada）Ltd．（extra） Baste Products Corp．，common（quar 41f\％conv．preferred A（quar．） Bayless（A．J．）Markets（quar．） Eyystate Corp．（quar．） Bearings．Inc．（quar，） Beaver Lumber，Ltd．，common（quar．） Extr Beech Aircraft Corp．（quar． Belding－corticelli．Ltd．， 7 forered prefred（quar．） Belknap Hardware \＆Mfg．， $4 \%$ pfd．（quar．） Belknap Hardware \＆Mfg．，4\％pfd．（quar．） Belmont Iron Works（quar，）． Bencficjal Corp．（inercased） Best \＆Conmpan（quar．） Black Starr \＆Gerham，class A（reduced） Elue Ribbon Corp．Ltd．， $5 \%$ piod． Blue Ridge Mutuai Fund Inc． <br> From net investanent income－ Bobbie Brooks Inc．（initial）． Booth Fisherkes Corp．，4．precrred（ouar． Borg－Warner Corp．，con．（quar） <br>  <br> $4.25 \%$ preferred（quar．） $4.78 \%$ preferred（quar．） Bowater Paper Corp．，Ltd． Ordinary（final） Brach（E．J．）（inereased quar：） Bralorne Piowieer Mines，Ltd． Braniff Airways（reduced） Bralorne Pioneer Mines，Ltd．－－ Braniff Airways（reduced） Bricige \＆Tank Co．of Canada Ltd．－－ <br> $$
\begin{tabular}{|c|} \hline \multirow[t]{5}{*}{\begin{tabular}{l} Extra \(\qquad\) \\ \(\$ 2.90\) preference（quar．） \\ Bristol－Myers Ce．，common \\ \(3^{3}\) \％ 6 preferred（quar．） \\ British Columbla Telephone \\ 43\％\％preferred（quar．） \end{tabular}
$$

 <br>\hline <br>
\hline <br>
\hline <br>
\hline <br>
\hline

\end{tabular} <br> \[

$$
\begin{array}{r}
\$ 30 \mathrm{c} \\
\$ 15 \mathrm{c} \\
+72^{1 / 2 \mathrm{c}} \\
60 \mathrm{c} \\
93^{3.4 \mathrm{c}}
\end{array}
$$

\] <br> \[

$$
\begin{aligned}
& 4 \% \text { \% preferred (quar. } \\
& 6 \% \text { preferred (quar.) }
\end{aligned}
$$

\] <br> \[

$$
\begin{aligned}
& \text { brocsion preferred (quar.) } \\
& \text { Brooklyn Borough Gas- }
\end{aligned}
$$
\] <br>  <br> 4．40 o preferred（quar．）

4rooktyn Union Gas（quar．） <br>  <br> Buckeye Corp．（quar）
Stock dividend（one share of 5 eonv
pfd．A for cach ten shares com．held）
 Bunock＇s，The．，4\％preferred（quar．）
Bulloch＇s，Ltd．，class $A(E-a)$
Class B（s－a） Burma Mines，ordinary registered
Burns \＆Co．，Ld．（quar．）
Quarterly
Burrus Mill，Inc．．41／a？pid（quar．） Bush
Byers
$7 \%$}


 California Water \＆Telephone

## $\$ 1.20$ $\$ 1.24$ $\$ 1.25$ $\$ 1.32$ Camde Camp Camp

 Campbell Red Lake Mines Ltd．（quar．）－
$\qquad$ Canada Life Assurance Co．（quar．）
Canadian Bronze Ltd．，cominon（reduced）
$5 \tilde{F}_{\alpha}$ prefercnce（quar．）－
Canadian Dredge \＆Dock Ltd．（ $3-a$ ） Camadan General Electric．Ltd．（quar．）
Canadian Industris．Ltd．，com，（quar．）

$$
\begin{aligned}
& \text { "Special shares, } \\
& \text { Canadian Oil Ces., Ltd, cominon (quar: }
\end{aligned}
$$





 4．20\％preferred（quar．）
Celotex Corp．，common（quar．）
$5 \%$ preferred（quar．） Centrai Canada Investments；Ltd．－
5\％pref．（quar．）
Central Coal \＆Coke（s－a）． Central Electric \＆Gas，common（quar．） Central of Georgia Ry．Co．－

## Common（quar．） Common（quar．）

 4. Dreferred (series of 1947) (quar.
Chesapeake Corp. if Virginia (quar.)
Chesapaake \& Oinio Ry. $31 / 2 \%$ convertible preferred (quar.)
Chicago, Milwaukee, St. Paul \& Pacific RR. Common (quar.)
Common (quar.)
Series A preted quar.
Series A preferred (quar.)
Series A prefered (quar
Cincinnati Gras \& Eilectric, common (quar.) City Stores (quar.)

 4 4\% speciel guaranteed (quar
7 To. regular suaranteed (quar.) -
Coastal States Lie Insur. Co. (Atlanta, Ga.) Stockitialders appryyed a 2 -for-1 stovk split
Cochrane-Dunlop Hardware Lta.Class A (quar.
 Colorado Central Poyer Co (monthly)
Coloraco
Oil $\&$ Gas Corp., $\$ 1.25$ prd. (quar.)
 Columblan National Lifie (Boston (
 Combined Locks $\&$ Paper, class a (quar.)
Commonwath Gas Corp,
Commonwealth Edison, common (quar.) $5.25 \%$ preferred (quar.)
$4.64 \%$ preferred
(quar.) Compo shee Machinery. Corp., com. (quar.)
 Confederation Life Assn. (Toronto) (quar.)
Quarterly
Quarterly Quarterly
 Concord Natura Gas corp
18.90 preferred
$\$ 1$ (quar.)
$\$ 1.20$
\$2. preterred (quar.).
$\$ 2.04$ prefrree
$\$ 2.09$ preferred (quar.) $\$ 2.09$ preterred (quar.)
$\$ 2.06$ preferred (quar.)
$\$ 2.20$
preferred (quar) Consolldated Dearbor Corp (quar.)--...-
Consolidated
Discovery
Yellowknile Mines, Consoludated Diveritiied standard Securities

 (Increased quar.)
 84.50 preferred (quar.
\$4.52 prefered (quar.)
\$4.16. preferered Containe Crerped of America, com. (quar.)
 Continental Life Insurance
Continentil Transortatoon
Controls Co. of America-
 83 prion Preterred (quar.
Cornitn Natural Gas (quar.
Coty niternational Corp.
Coty International Corp.t.
Creecent Petrole dividend)---
One shar Prd. for each 100 com. shrs, held.-. class $\mathbf{B}$ ( Cuar.)
Crouse-Hinds $\mathbf{C o}$
Crouse-1Hinds Co quar.)
Crowley Miller \& Cown
Corenk \& Seal Co., Ltd. (quar.)

$\qquad$ \$1.12 preferred
$7 \%$ preferred (quar.)


Dallas Power $\&$ Light, 8 prd. (quar)
$\$ 4.24$ preferred (quar.)

 distribution of s8.71 from net long-tern Dean Phipps stores, Inc.-


 Detrex Chemical A two for-one stock split
Di Clortio Fruit. class A (quar.)
Class B (quar.) Diamond Gardarer Corp., com. (quar.) Diteod.d, Inc. fruar.)
isscount Corp: ixon-Powderma


 nllnols Brick（ouar．）
Illinols Power，conmon（qu
4．08／preferred（quar．）

## 4．08\％preferred（quar． $4.20 \%$ preferred $4.26 \%$（quar． $4.42 \%$ preferred （quar． preferred quar．


\＄1．25 preferred（quar．）
Indiana Steel Products（quar）．．．．．．．．．．．．．．．．． Ingersoll－Prand Co．，common（quar．）
6\％e preterred（6－a）－
Inland Steel Co．（tock dividend）．．．
Institutional Ghares，Ltd．－
Institutional Growth Fund
（ 6 c from in－ profitst
perchemtcal Corp．，new conmon（initial） Internattonal Business Machines Corp．－
Stock dividend（ $1 / 2$ ehare for each share tield，subject to approval of stockhold－ Ers April 28 ） 7\％preferred quar．）（Inktal quar．）－

Increased quarterly－－ Interstate Engineering（increasea，
Btock dividend（Ono bhare com．for each Investors Mutual of Canada；Ldd－
Iovestors Irust Co．of Rhode Island 82．50 preferred（quar．）
Extra
42．50 preferred－quar．）
Extra
2．50 preferred（quar．）
Extra－ Iows－Illinols Gas \＆Electric，com．（quar．）． 64.22 preferred（quari）．
64．36 preferred（quar．）．
Iowa Power \＆Eight，common（quar．）




 $33 \%$ preferred Yquar．
Jorgensen（Earle M．（quar．）
Joy Manufacturing Co．（quar．） Joy Manufacturing Co．（quar．）

 Katamazo preferred Veguar．）
Kelloge Company Parchment（quar．）．．．．．．．．．．．．．．．．．．．．．．．．．．． ellogg Company
$31 / 2 \%$ proferred $31 / 2 \%$ proferred（quar．
$33 \% \%$ prefer $3 / 1 / 2 \%$ preferred（quar．）－
Kelly Douglas \＆Co．Lti．，class A（quar．）
Kerr Income Fund（monthly）
 Stock dividend
1\％18t preferred（quar．
lein（S．）Department Stores（quar．） Kiein（S．）Department Stores（quar．）－－－－
Kntckerbocker Fund
Kobacker Store Kobacker Stores，Inc．（quar
Kresge（S．S．）Co．（quar．）
Kroger Complen $6 \%$ 1st preferred（quar．）
$7 \%$ 2nd preferred（quar．
 La Crosse Telephone（quar．）
Lamaque Gold Mines，Ltal． Lambert（A）
Quarterly
Quarterly
$\qquad$
$\qquad$
surentide Acceptance Corp．Ltd
esth \＆Co．（quar．）－－
Luber R
Lees（James）\＆Sons Co．－
$3.85 \%$ preferred（quar
Lehigh Portland Cement（quar．）
Lerner Store．．．．．．．．．．．．．．．．
Lerner Stores，4i／2 © preferred（quar．）－－．．．－
Lewis Bros．，（quar． Libby－Owens－Ford Glass Co．．．
Stock dividend
Quarterly－－－．Co．（Greenville S．C．） Liberty Loan Corp．－－
Stock dividend to becommended to the Liggett \＆Myers（increased quar．） Quarterl

## Quarterly－ Ink－Belt Co．（quale Miami RR． Original <br> attle Miami RR． Original Ehares

Class
$\$ 2.40$


Mracy（R．H．）\＆Co．， $4 \% \%$ pfd．A（quar．）－－
4\％preferred B （quar．） MacLeods，Ltd
Participatin Manavox Co．（quar．）
Man preference（quar．）
Mallory（P，R．，Ltd．．． 5 ， Mallory（P．R．）\＆Company，5\％pref．（quar．
Manhattan Shirt（quar．）．－
Manning，Maxwell \＆Moore（quar．）

 4，\％／\％preferred（quar．．
Mathlessen \＆Hegeler Zine Zinc Maul Electric（quar．）－－．．．．
May Department Stores－
 MCKCe（Arthur G．）\＆Co．（quar．）
McQuay－Norris Manufacturing（quar．）
 Meadvile Telephone，common（quar．）
5．preferred（s－a
Selville Shoe Corp，common（quar．）
$43 / 5$ preferred in（quar） $43 \%$ preferred $A$（quar
4\％preferred $E$（quar．）

Metro
3.80
3.90
3.35
$4.35 \%$
$4.45 \%$
Mextca
Ste



## Name of Company

 PerShare
Vationwide Corp．－
Stock divtdend
class Stock divldend on class $A$ and $B$ ．．．．．．．．．．．． Neiman－Marcus Co．，41／\％\％pid．（quar．）
Neptune Mreter，common（quar．）

62．40 preferred（quar．） | $3 \%$ |
| :--- |
| $3 \%$ |
| $.061 \%$ |
| 35 c |
| 60 c | Cew England Fun 17 c

50 c
$121 / 2 \mathrm{c}$
 $34 \%$ preferred（1949 seri
$\$ 4.50$ prefered．（quar．）
New York Wire Cloth（quar． Newberry（J．J．）Co．
3 3．；．a preterred（quar．）
Nlagara Share Corp．（Md．）

| $3^{3} / \mathrm{\%}$ a preterred（quar．） | $93 \% 4 \mathrm{c}$ | 5－1 | 4－15 |
| :---: | :---: | :---: | :---: |
| Ntagara Share Corp．（Md．） | 35 c | 6－12 | 5－29 |
| Nielsen（A．C．）Company（quar．） | 25 c | 5. | 4－10 |
| North American Life Insurance（Chicago）－ （ $8-8$ ） | 10 c | 8－24 | 14 |
| Norfolk \＆Western Ry．， $4 \%$ pid．（quar．）－－－ | 25 c | 5－8 | 4－16 |
| Nortex Oil \＆Ga3，\＄1．20 preferied（quar | 30 c | 5－1 | 4－27 |
| North American Car，new zommon（initial） | 25 c | 6－10 | 5－21 |
| North American Coal（quar．） | 15 c | 6－11 |  |
| North American Fund（Canada） | \＄18 | 4－30 |  |
| North American Investment Corp．－ |  |  |  |
| $6 \%$ preferred（quar．） | 37\％ 2 c | $6-20$ | 5－29 |
| North Star Oil，Ltd．，elass A（quar．） | 715 c | 6－15 | 5－13 |
| $\$ 2.50$ preferred（1956 series） | $\pm 621 / 2 \mathrm{c}$ | 7－2 |  |
| Northern Iminols Corp．，common（qua | 200 | 5.1 | 4－14 |
| \＄1．50 convertible preferred（quar．） | 371／2c | 5.1 | 4－13 |
| Northern Illinois Gas Co．，com．（increased）＿ | 23 c | 6． 1 | $3 \cdot 23$ |
| 3\％preferred（quar．） | 1.25 | 6－1 | $3-2$ |
| orthern lndana Public |  |  |  |
| Common（quar．） | 50c | $6-20$ | 5－22 |
| $4.40 \%$ preference（quar．） | \％ | 6－30 |  |
| Northern Insurance（N．Y．） |  |  |  |
| Quarteriy | 37\％${ }^{\text {c }}$ | 6－18 |  |
| Northern Ohlo Telephone | 400 |  | 6－12 |
| Northern Pacific Ry．（quar－） | 800 | 4－30 | $4-10$ |
| Northern RR．（New Hampshire） | \＄1．50 | 4－30 | 4－16 |
| Northland Utilities，Ltd．（ $\mathrm{s}-\mathrm{a}$ ） | \＄$\$ 2 \%$ \％ | 5.1 | 4.16 |
| Northwest Natural Gas Co．，common（quar．） | 18 c | 6－15 | 5－5 |
| $5.75 \%$ preferred（quar．） | \＄1．43 ${ }^{3 / 4}$ | 5－15 |  |
| Northrest Bancorporation－ |  |  |  |
| Three－for－one stock eplit． |  | $5-1$ | 3－31 |
| Northwest Erigineering－Co．，class A（quar．） | 25 c | 5.1 | 4－10 |
| Extra | 25 c | 5－1 | 4－10 |
| Class E（quar | 25 c | 5.1 | k－10 |
| Extra | 25 c | 6－1 | S－10 |
| Northwest Industries | 25 c | 4－30 | 4－23 |
| Extra | 25 c | 4－30 | $4-23$ |
| Northwestern Steel \＆Wire（increased） | 25 c | 4－30 | 4.15 |
| Northwestern Utilities，Ltd．，4\％pfd．（quar．） | 131 | 1 | 4－17 | Ocean Drilling \＆Exploration－



 $7 \%$
Orange $\&$ Refertand Utilties Inc．－

$$
\begin{aligned}
& 6.75 \% \text { preferred } C \text { (qua) } \\
& \text { preferred } \\
& \text { D q quar }
\end{aligned}
$$

 Outlet Company－ ${ }^{4 \%}$ preferred（quar．）

Pucific－Atlantic Canadian Investment，Itd：－
Pacifte Far East Line Inc．，common（quar．） Paelfic Fmance Corn preferre 8\％preferred（quar．）
Paciftc Gas \＆Electric， 4 －36 pld．（quar．）
4．80\％preferred（quar．）

## 5 $5 \%$ 6 6 5 paci Pact Pact Pail Pan Pan Pan Pan Pap Par Par

$$
\begin{aligned}
& \text { red. preferred (quar.) } \\
& \text { red. preferred A (quar. } \\
& \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 51 / 2 \% \text { prefel } \\
& \text { aciffe Light }
\end{aligned}
$$

$$
\begin{aligned}
& \text { pacific Lighting Corp. (quer.) } \\
& \text { Paccfic Outoor Advertising (quar.) } \\
& \text { Pacolet Mfg. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pacolet Mfg. (quar.) } \\
& \text { Pall Corp. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pall Corp. (quar.) } \\
& \text { Pan Amertcan Suphur Co........... } \\
& \text { Pan Amertcan World Airways (quar.) }
\end{aligned}
$$

Pantex M1g. Corp.

$$
\begin{aligned}
& \text { Papercraft Corp.-- } \\
& \text { Park Chemical Co. (increased)- } \\
& \text { Park Sheraton Corp. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Park Chemical Co. (increased) } \\
& \text { Park Sheraton Corp. (quar.) } \\
& \text { Parke, Davis \& Co. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Paymaster-Consildated Mines, Ltd. } \\
& \text { Pear' Brewing (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Peari Brewing (quar.) } \\
& \text { Penman's Ltd. common (quar.) } \\
& \$ 6 \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Penmanefer, common (quar.) } \\
& \text { \$6 prefer (quar.) } \\
& \text { Penn Frolt Co., common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Sock dividend } \\
& \text { 4.60\% preferred (quar.) } \\
& 4.68 \% \text { preferred }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pennsait Chemical (quar.) } \\
& \text { Penobscot Chemtcar Fibre }
\end{aligned}
$$

Common voting (quar.)

$$
\begin{aligned}
& \text { Stock dividend } \\
& \text { Conmon non-voting (quar.) } \\
& \text { Stock dividend }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Stock divldend } \\
& \text { nnsslvania Porer Co., } 4.24 \% \text { pIU. (quar.) } \\
& 4.64 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 4.64 \% \text { preferred (quar.) } \\
& \text { 4.25 preforred (quar.) } \\
& \text { ennsyivania Utilities Investment Co, (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Pennsyivania Utilities Investment Co. (quar.) } \\
& \text { Peoples Credit Jewellers, Ltd. (quar.) } \\
& \text { Peoples National Bank (Brooklyn, N. Y.)- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Quarterly } \\
& \text { Pepsi-Cola General Botiters (quar.) } \\
& \text { Perkins Machtne \& Gear (quar) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Perkis Machite \& Gear (quar.) } \\
& \text { Permanente Cement (quar.) } \\
& \text { Petersoñ Howell \&iteather, class }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Permanente Cement (quar.) } \\
& \text { Petersoin Howell \& Heather, class }
\end{aligned}
$$

## Extra Philadelphia Mo．Electric Co－Muar．

## Philadelphla Electric Co．－

$6.30 \%$ preferred（quar．）
$4.40 \%$
$4.68 \%$
preferred（quar．）
Quartet


When Holders
Payable of Rec．


| $4-30$ |
| :--- |
| $14-2$ |
| $5-1$ |
| $5-1$ |
| $5-1$ |
| $4-17$ |
| $4-21$ |
| $4-20$ |
| $4-17$ |
| $6-5$ |
| $6-5$ |
| $6-5$ |
| $4-15$ |
| $4-15$ |
| $5-29$ |
| $4-10$ |
| $8-14$ |
| $4-16$ |
| $4-27$ |
| $5-21$ |
| $4-6$ |
| $4-15$ |
| $5-29$ |
| $5-29$ |
| $5-13$ |
| $6-73$ |
| $4-14$ |
| $4-13$ |
| $3-23$ |
| $3-23$ |
| $5-22$ |
| $5-22$ |
| $5-4$ |
| 612 |
| $4-10$ |
| $4-16$ |
| $4-16$ |
| $5-5$ |
| $5-5$ |
| $3-31$ |
| 4 | 16

12
17
17
12
15
5
11
12
15
5
-18
-15
-15
 H00MF

## Stock Record «» New York Stock Exchange dally range of prices YEarLy rance of sale prices

| Range for Previous Year 1958 |  |
| :---: | :---: |
| Lowest | Highest |
| $30 \%$ Jan 3 | $40 \frac{1}{2}$ Dec 29 |
| ${ }^{5} \mathrm{~s}$ Jan 13 |  |
| 10:1212 Jan | $120{ }^{120}$ Nov 24 |
| ${ }^{14}$, Jan ${ }^{3}$ | ${ }^{2015}$ |
| $14^{3}{ }^{3} \mathrm{~J}$ Jan | 2434 Nov 18 |
| ${ }^{19^{3,3} \mathrm{Jan}}$ | $29 \%$ Oct 14 |
|  | 2939 Dec 31 |
| ${ }_{82}{ }^{\text {Oct }}$ | 97 Nov 11 |
| 7 Jan | 1975 Dec 29 |
| 1679 Jan 28 | $25^{239}$ Nov 18 |
| 2934/4 Jan | 831/2 ${ }^{\text {Nov }} 21$ |
|  | ${ }_{34}{ }^{37}$ Dec ${ }^{\text {Dec }} 31$ |
| 1, Jan 3 | 5 July 3 |
| $111 / 4 \mathrm{Jan} 2$ | $203 \%$ |
| $14 . \mathrm{Jan}$ | 26 D |
| 72 Jan 16 | $80 \frac{1}{2}$ Nov 24 |


#### Abstract








 Fitan ion

 $34 \%$
68
517
155
$61 / 1$
126
293
457
105
351
351
141
2271
991
1341
39




 \&



##  <br> American

## American Water Works Co com--


Americair
Anaconda Co Electronics Corp--
Anchor Hocking Glass Corp-
Common \$4 preferred
Anderson Clayton \& CO:-No pa
Anderson-Prichard Oil Corp_-21.
 $\begin{array}{r}23^{12} 4_{4}^{4} \text { Jan } 10 \\ 10_{4} \text { Jun } 4 \\ \hline 1\end{array}$
$2_{2}^{3 \mathrm{~B}} \mathrm{Jan}^{3}$

$\begin{array}{rrrrr}39 & \text { Dec } & 31 & 39 & \text { Dec } 31 \\ 88 & \text { Jan } & 2 & 100 & \text { May }\end{array}$

Monday
Apr. 20

$$
\begin{gathered}
\text { Low AND High sale prioss } \\
\text { day } \\
\text { Welunestay } \\
\text { Thur }
\end{gathered}
$$

## xpr.so

## 

tued and high sale prige
$\qquad$


$\underset{\substack{\text { Friday } \\ \text { Arrai } \\ \hline}}{ }$


## ค触



| 3.100 |
| :---: |
| $\substack{100 \\ 3}$ |
| 102 |





$$
\begin{aligned}
& 12,3000 \\
& 22,2000
\end{aligned}
$$

250

## 

Tiginimin

$\qquad$

| 7.500 |
| :---: |
| 15.500 |


$\stackrel{\text { 1.abo }}{\substack{1,800}}$
$331 / 4$
144



 ..... 


 $\qquad$


$$
\begin{aligned}
& \text { 34.000 } \\
& { }^{31,300}
\end{aligned}
$$

$$
\begin{aligned}
& \stackrel{\text { Tuesday }}{\text { Apr. } 21} \\
& \begin{array}{r}
\text { Apr. } 21 \\
4412 \\
46
\end{array}
\end{aligned}
$$

NEW YORK STOCK EXCHANGE STOCK RECORD


| Rai |  | W YORK STOCK <br> EXCIIANGE |
| :---: | :---: | :---: |
| Jan | 491/2 Feb 11 | Archer-Daniels |
| 361/4 Mar 5 | $40{ }^{5}$ Jan 26 | Argo Oil Corp |
| 65 '/a Mar 31 | $73^{3 / 3}$ Mar 13 | Armco Steel |
| $231 / 2 \mathrm{Jan}$ | $301 /$ Feb 24 | Ar |
| 355.9 Feb | 41\%/2 Mar 9 | rmstrong |
| 83 Jan 30 | $86 \frac{1}{2}$ Apr ${ }^{7}$ | \$3.75 preferred.-_-_-_----No par |
| 20 Jan 22 | 23.10 | Arnold Constable |
| 14 Mar 16 | 171/8 Jan 27 | Artloom Industries |
| 281/4 Jan 19 | 3673 Mar 2 | Arvin Industries 1 |
| $26^{1 / 3} \mathrm{Apr} 17$ | 281/2 Apr | When issued |
| 19 Jan 2 | 23 Apr | Ashland Oil \& Refining common |
| 311/2 Feb 11 | $36 \%$ Apr | end preferred \$1.50 series_._No par |
| 103/3 Jan 2 | $13 \% \mathrm{~F}$ Feb 19 | R Products Corp |
| Feb 13 | $521 / 2 \mathrm{Apr} 24$ |  |
| 3 Jan 7 | $107 \%$ Mar 31 | 5.25\% 1st preferred .-... 100 |
| $711 / 2$ Apr 24 | $888^{3}$ / Jan | ssociates Investment Co .-...... 10 |
|  |  | Atchison Topeka \& Santa Fe |
| 273/4 Jan 22 | - 311/3 Jan 15 | common |
| 10 Jan 7 | 10\%/2 Mar | $5 \%$ non-cumulative preferred 10 |
| 393\% Jan 2 | $47 \mathrm{Apr}{ }^{15}$ | Atlantic City Electric Co com_...6.50 |
| $893 / 4 \mathrm{Apr} 6$ | 92 Jan | 4\% preferred ............... 100 |
| $473 / 4 \mathrm{Feb} 17$ | $621 / 4 \mathrm{Apr} 21$ | Atlantic Coast Line RR_.....-No par |
| $43^{3 / 8}$ Jan | $531 / 4 \mathrm{Apr}^{17}$ | Atlantic Refining common_---.-10 |
| $80^{3 / 4}$ Jan 23 | 86\% Mar 3 | \$3.75 series E preferred ...... 100 |
| 7 Apr | $8 \%$ Jan 26 | Atlas Corp commo |
| 161/4 Jan 12 | 1673 Fel 11 | 5\%\% preferred |
| $681 / 2 \mathrm{Jan} 27$ | 84 Apr 24 | Atlas Powder Co .-......... 20 |
| 18 Apr | $24 \%$ Freb 16 | Ausion Nichels common ....No par |
| 23 Apr 6 | 271/4 Jan 13 | Conv prior pref (\$1.20)_, No par |
| ${ }^{5 \%}$ Apr 24 | 2934 F | Automatic Canteen Co of Amer 2.50 |
| $10^{1 / 2} \mathrm{Jan} 7$ | 15\%'mar ${ }^{\text {\% }}$ |  |

NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD

## Eange for Prevlous Year 1958 Highest

\(\underset{Lowest}{\substack{Range Since Jan,<br>Highest}}\)

NEW YTOCKS STOCK R


-



Monday Apr. 21

##  




## 10912 $541 / 2$










 73,600
2,200
4.600
300
48,200
129.500
5,600
500
600
8,300
18800 2,300
18.800
63,706
 600
700
2,400
14,700
140
9.60
12,330
80
33.10
12.50
12.50
53.40
16.50
1.00
3,30


NEW YORK STOCK EXCHANGE STOCK RECORD





## T




$\mathbf{u}$

| ${ }_{3}^{4}$ |
| :--- |
| 36 |
| 2 |
| 1 |
| 3 |
| 1 |
| 1 |
| 3 |
| 3 |
| 3 |
| 2 |
| 2 |
| 1 |
| 15 |
| 2 |
| 2 |
| 2 |













 7,200
3,700


# LOW and higr sale prioes 

$\qquad$ $691 / 2$
$221 / 2$
$261 / 8$
32
$1497 / 8$
50
$231 / 4$

 :











NEW YORK STOCK EXCHANGE STOCK RECORD



## Bond Record «« New York Stock Exchange

FRIDAY - WEEKLY - YEARLY
Folimn 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


${ }^{4}$ Bid and asked price. No sales transacted this day. IThis issue has not as yet been admitted to stock Exchange dealings.


[^3]NEW YORK STOCK EXCHANGE BOND RECORD


NEW YORK STOCK EXCHANGE BOND RECORD


NEW YORK STOCK EXCHANGE BOND RECORD

| $\begin{gathered} \text { BOND O } \\ \text { New York Stook Exehange } \end{gathered} \quad \begin{gathered} \text { Interest } \\ \text { Period } \end{gathered}$ | $\begin{aligned} & \begin{array}{l} \text { Frididay } \\ \text { Lasta } \\ \text { le Price } \end{array} \end{aligned}$ | Week＇s Range Br Friday＇s Low Hig | Bonds Sold s． Sold | $\qquad$ | $\underset{\text { New York Stock Exchango }}{\text { BOND }} \quad$Interest <br> Peried | $\begin{aligned} & \text { Friday } \\ & \text { Last } \\ & \text { le Prict } \end{aligned}$ | Week＇s Range or Friday＇s Bid \＆Asked Low High | $\begin{aligned} & \text { Bonds } \\ & \substack{\text { sold } \\ \text { So. }} \end{aligned}$ | ange Shnce 3an． 1 <br> Low High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| minots Bell Telephone 23／8 serries A 1981＿Jan－July | － | 77 77\％ | ． | 7780 | New Jersey Bell Telephone $3^{1 / 3}$ s 1988＿－．．．Jan－Juty |  |  |  | ${ }_{714}^{80}{ }^{8} / 811 / 6$ |
|  |  | $89^{515}$ |  | 895\％ $89 \%$ | New；Jersey Power \＆Llght 3s 1974－M－Mar－Sept |  |  |  |  |
| Consol mortgate 3\％／s series B $1979 \ldots \ldots$ May |  |  |  | 89\％ | New orleans Term 1st mige 3\％4 1977－May－Noo． |  |  |  |  |
| rt |  | ${ }^{6} 37$ |  |  |  | $627 /$ | $62{ }^{2}+641 / 2$ | 213 |  |
| Consol morttage $3 \% 48$ series F 1984＿－－Ja |  | －77． | \％ | ， | Refunding \＆Impt 41／2s series A 2013 ＿－April－oct | $651 / 4$ | 651／4 $666^{1 / 2}$ | 143 | 2\％／2 $69 \%$ |
|  |  | 078／2 $777^{1 / 2}$ | 10 | 777／8 | Refunding \＆Impt 5 s series C $2013 \ldots-$ April－oct | ＊ | $7^{721 / n} 73$ ， | 22 | 69\％4 75\％／4 |
| 18t mige ${ }^{1 / 25}$ \＆debentures 1980 |  | 99 |  |  |  | 14 | 944．4 95／4 | 66 | 88\％／9 951／4 |
| 超d Steel Co $31 / 8$ debs 1972 |  | 250 |  | $2 \overline{41} 1 / 22^{63} 1 / 2$ | ral mortgaze $31 / \mathrm{ss} 1997$ c－－－＿Jan－July | 64 |  | 57 |  |
| 1st mortgage 3．20s series |  | ${ }^{89}$ |  |  | 31／28 recristered 1997 |  |  |  |  |
| 18t mortgage ${ }^{\text {cta }}$ |  |  | 10 | 89 | Lake Shore collateral gold 31／2s 1998．．．－Veb－Aug |  |  | 33 | 3 ${ }^{3,4}$ |
| 1st mitge $41 \% 6$ series L 1 |  | $101^{1 / 8} 101^{3}$ 4 | 9 | $\left.101{ }^{1}\right)_{8}^{B}$ |  | $56^{1 / 2}$ |  |  | 近 |
| International Harvester |  |  |  |  | ${ }_{312 \mathrm{~s} \text { s registered } 1998 \text {－}}$ |  | 56 | 2 | $51 / 2$ |
| International Minerals \＆Comemical CorD－－－ | 99\％\％ | $99 \% 4100{ }_{4}$ | 3 | 99\％ $104{ }^{3}$ | York Chicago |  |  |  |  |
| 3．65s conv subord debs 1977 ．－．－．－．－．－Jan－July | － | ＂941／3－．． | －－ | $90 \quad 96$ | Rerunding ma |  | ${ }^{82} 82{ }^{3 / 4}$ |  |  |
|  | 210 | 2072 214 | 95 | $1513 / 227$ | $41 / 25$ mincome delentures 1989 |  | ${ }_{83}^{83} 841 / 2$ | ${ }_{3}^{10}$ | 2／2 8944 |
| Interstate Oil Pipe Line Co－－－－－－－－1．0． | 10 |  | 5 | 151／4 |  |  | ${ }^{86} 821 / 4$ |  |  |
|  |  | ＂88\％／2 |  | 8991／8 | Mortgage 4s series A 2043 －－－－－－－－－－Jan－July |  |  |  | ${ }_{74}^{74}$ |
| Interstate Power Co $33 / 4 \mathrm{~s}$ 1978 ．．．．．．．．．．．Jan－July |  |  |  | ${ }_{90}{ }^{90}$ |  |  | 59\％ 593 | 10 | ${ }_{56}{ }^{4} \quad 62^{1 / 4}$ |
| I－T－E Circuit breaker 4／4s conv 1982－－－－Ap | 127 | $26 \quad 127$ | 37 | 1131／2135 |  |  | ${ }^{6} 65{ }^{\text {a }}$ |  | 601／4 $671 / 8$ |
|  | $\cdots$ |  | 1 | 991／100 ${ }_{7} 9810$ | N Y New Haven \＆Hartiord RR －${ }^{\text {a }}$－ 2007 Jan－July | $483 \%$ |  | 222 |  |
|  | 79 |  | 1 | ${ }_{89}{ }^{9}{ }^{90 \%}$ | First \＆ $\triangle$ Gencral mitge conv inc $41 / 2 \mathrm{~s}$ ser A 2022 ．．．．．May | 27\％ | $27 \% 28{ }^{\text {a }}$ | 193 | 27／6／ $33 / 1 / 2$ |
|  | 113 |  | 495 | 1127／${ }^{122} /$ | Harlem River \＆Port Chester－ |  |  |  |  |
| nawha \＆Mitent |  |  |  |  | Power \＆Light | 80 | 78 <br> 623 <br> 623 | $\underset{4}{2}$ | 823／4 |
|  |  | 793， 81 | \％ | $80^{1 / 2} \cdot 81 / 4$ | N Y \＆Putnam first consol gtd 4 |  |  |  |  |
| Kansas City Term Ry 2\％8s 1974－－．．．ap | $\cdots$ | ${ }^{78} 8818$ | $\stackrel{3}{ }$ | $81^{1 / 2 / 2} 81 / 2$ | Term 1 1st mtge $4 \mathrm{~s} 1994 \ldots$ |  |  | $1$ | ¢ |
|  |  | 932／4 993 |  | ${ }_{89}^{93} 93$ | 1 st \＆cons mige 4s ser A $2004-$－Jan－July | ${ }_{27}^{53 / 2}$ | ${ }_{27}^{531 / 2}$ 27\％／2 |  |  |
| Kentucky \＆Indiana Termin | In | ${ }^{6} 4551 / 2{ }^{1 / 29}$ | － | $45^{851 / 2} 855^{1 / 2}$ | N Y Telephone 2044 s series | － | $75 \quad 75$ | 30 |  |
| am |  | $96 \quad 96$ | 1 | 93.96 | Refunding mortgase 31／ |  | 82 |  |  |
| Plafn 1961 |  | ${ }^{4963 / 4}$－－ |  | 95 | Refunding mortgabe | － | 81 | － | 81 |
| ${ }^{4 / 23}$ ungurami |  | ${ }^{9} 94$ |  | 921／8 929 | Refurding mortage ${ }^{\text {as }}$ | 80 |  | 5 | ${ }_{83} 8^{3 / 8}$ |
| KIngs County Elec Lt \＆Power 6s 1997 Anril |  |  |  | ${ }_{123}^{92} \quad 123$ | Rerunding mortage Refunding mortgate 40 ass serres | 100\％ |  |  |  |
|  |  | ${ }^{\circ} 947_{6}{ }_{6} 961 / 2$ |  | 941／4 $961 / 2$ | Ref mtg $41 / \mathrm{ss}$ series K K 1993 －Jan－July |  | 95.95 | 25 | 71／2 |
| Kreuger \＆ Roll 55 certirica |  | ${ }^{21 / 8}{ }^{23 / 8}$ |  | $13 / 4{ }^{23 / 4}$ | Ohawk Power Corp |  |  |  |  |
|  | \％ | ${ }^{6764}{ }^{6} 1^{688 / 2}$ | 8 | $66^{6 / 2} 78{ }^{7}$ | General mortgage 24s 1930 －．．．－．－－Aan＊sily | $=$ | $\overline{76} \quad 76$ | 5 | $7{ }^{791 / 2}$ |
| Lehtgh Coal \＆Navigation 83／2s A 1970－Apriloct | － | ${ }^{68}$ | 2 | ${ }_{72}^{63} \quad{ }_{75}{ }^{64 / 2}$ |  | ＝ | \＄855\％ 91 | － |  |
| 1 te \＆ref 5 s stampea 1964．．．．．．．．．．．．－Teb－Aus | 69 |  |  | $94 \quad 99$ |  | $122^{3} / 4$ | $122^{1 / 6} 124$ | 196 | $120461301 / 2$ |
| 18t ${ }^{\text {18t }}$ \％ref is stamped 1974 | $\cdots$ | 751／4 | 1 | $75 \quad 79$ | General mortaage 4 ？ | $951 / 4$ | ${ }^{6}-1 / 1041 / 2$ | $\overline{4}$ |  |
| 1 1et mortgage 5 s extended to 1084－－－－－．－Peb－Aus | － | 701／2 | 7 | $70 \quad 75$ | Northern Central general \＆ret 581974 －Mar－Sept |  |  |  | $97 / 1 / 28$ |
|  |  |  |  | $61^{1 / 4} 67{ }^{1 / 2}$ | General \＆refurding $41 / 28$ ser A 1974 －Mar－Sept | ${ }^{81}$ |  |  |  |
| Lehigh valley RR gen consol－mtgo | － | 61／4 61／2 | 5 | $61 / 46712$ |  |  | $88^{1 / 2} 888^{3 / 4}$ | 10 |  |
| Series A As ilixed interest 2003－ | － | $521 / 2.53$ | 20 | $521 / 255$ | $31 / 4 \mathrm{~s}$ if debentures 1974－．．．．．．．．－May－Nod | 6 | ${ }^{88} 8^{33_{8}} 88^{38}$ | $\begin{aligned} & 1 \\ & 5 \end{aligned}$ | $864 / 2{ }^{881 / 2}$ |
|  | － | 55 61 605 60 | $\frac{1}{1}$ | 541／6 $6931 / 2$ |  | － |  |  | ${ }_{101 \%} 99^{10101 / 4}$ |
| $\triangle$ Series ${ }^{\text {D }}$ 4s contingent interest 2003 －－May | 33\％ | ${ }_{32}{ }^{3} 4.33^{3 / 4}$ | 27 | 32 3 ／ 4174 |  |  |  |  |  |
|  |  |  |  | 351／4 44 | Northern Pacific Ry prior Hen 4 s 1997＿－＿Quar－Jan |  | 92 921／3 | 12 |  |
| cries ${ }^{\text {a }}$ S 5 contingent Interes | $381 / 2$ | 38\％2．38\％ | 8 |  | 4s registered 1997－－Quar－Jan |  |  |  | 1／8 90 |
| Iey Enstern |  |  | 12 | $713 / 4.741 /$ | General Hen 3 s Jan | \％ | ${ }^{63 \%} 64$ | 3 |  |
|  |  | 113／2 $114 / 4$ | 31 | 1120 112 117 |  | ${ }_{81} 61$ |  |  | ${ }_{88}^{60}$ |
| Lockheed Aircratt Corp－． |  |  | 1 |  |  |  | ${ }_{923} 893$ | $\begin{aligned} & 3 \\ & 1 \end{aligned}$ | 923／6 $941 / 2$ |
|  | 1403\％ | ${ }_{9921 / 2}^{14741 / 2}$ | ${ }_{6}{ }_{6}$ | $119{ }_{905} 1621 / 2$ | orthern States Powe |  |  |  |  |
| Lona Star Gas 4\％ss debs 1982＿．．．．－April－Oct | － |  |  | $98 \% 100$ |  | $821 / 2$ | $81 / 4 / 4$ | 7 | 80\％／4．83 |
| Long Isand uighting Co 3\％ss eer D 1976－Ju |  | 88 |  | 88.88 | 1 1st mortgase |  |  |  |  |
| Lard（P）Co． 3 s d |  | $95 \quad 95$ | 4 | $95 \quad 971 /$ | tge |  |  |  |  |
|  | － |  |  | ${ }_{88}^{82}{ }^{83}{ }^{823 / 4}$ | First mortgage 31／as 1984 ．－．－．．－－．－．April－oct | $\pm$ |  |  | （1） |
|  | －－ | ．90 91／2 | － | 88\％ 92 ／2 | Yirst mortgage ${ }^{1 / 1 / 48} 1936$ | ＝ | －997／2 994 |  |  |
|  | － | $761 / 2$ 69 | ${ }_{4}^{4}$ | $78 \quad 78$ | （Wisconsin）first mortgago 4\％\％1937－June－Dee | 149 | ${ }_{1146}^{101}$ | 19 | 1009／21021／2 |
|  |  | ${ }_{851 / 29}^{695}$ | ${ }_{5}^{4}$ | ${ }^{649}$ |  |  | ${ }_{75}{ }^{\text {d }}$ |  |  |
| Frtrst \＆refund mtge 3\％ss ser 1 $2003 \ldots \ldots$ |  | ${ }^{9} 76{ }^{81} 80$ |  | ${ }_{76}{ }^{64 / 2}$ | Olito Edison first mortgage 3s 1974．．－－－Mar－Sept | $83^{3}$ | $83^{3 / 4} 833 / 4$ | 8 | 83 851／2 |
| Lours div second Eo | －－ | ${ }^{470}$ | $\cdots$ |  | First mortaage $23 / 4 \mathrm{~s}$ 1975 |  |  | 20 |  |
|  | 100\％ |  |  |  | 1st mortgage 27us 1980 | － | ${ }^{8} 763^{3 / 3}$ |  | $7^{761 / 2}{ }^{761 / 2}$ |
|  | 100\％ | ${ }_{87}^{100 / 81 / 87}$ | ${ }_{9}^{62}$ |  |  |  |  |  | $81 / 484$ |
|  | $124 \%$ | 1245\％ $127 / 2$ | 166 | 118131 |  |  | $\cdots{ }^{-1}$ | － |  |
| Maine Central RR $51 / 8 \mathrm{~s} 1978$ |  |  | 3 | $82^{1 / 2} 87$ | 1st mortgave 41／2s 1987 ．．．．．．．Jan－July |  |  |  |  |
| Manila RR（Southern Lipes） |  | $95 \quad 95$ | 10 | 90.95 | Olin Mathieson Chemical $5^{1 / 2}$ s conv 1982－－May－ | 1181／2 | 118119 | 301 |  |
| Martin Co 51／2s 1968 | 1031／2 | 103 10454 | 44 | 97／2 104／4 | 5\％s conv subord debs 1983＿．．．．．．．ar |  |  |  |  |
| Dept．Stores $2 \%$ 2\％ |  |  |  |  | Oregon－Washington RR 3 s series A | 981／8 |  |  |  |
| $3 / 48$ of debenturea 1978 |  | ${ }^{384} \quad 8631 / 4$ |  | $85^{1 / 6}{ }^{185}$ | ens－Illinois Glass Co 3 3／4s debs $1988 \ldots$ June－Dec |  |  |  |  |
| May Stores Realty Corp－ | － | 85 |  |  | ord Paper Co $4^{34} 45$ conv 1973－．．－－－－．．－Apr－Oct | 111 |  | 12 |  |
|  | －－ | ＂103 ${ }^{3} 1005$ |  | $103{ }^{3 / 4} 106$ | acific Gas \＆Eiectric Co－ |  |  |  |  |
| ermott（J Ray）\＆Co－ |  |  |  |  | Frirst \＆refunding 3225 series 11960 －－－June |  | 86\％\％ $86 \%$ | 3 |  |
| S8 conv subiord debs 1972 |  | 108 | 27 | 41／210 | First \＆refunding 3 s series K 1971－－．June－Dee |  | 87.87 |  |  |
| Merritt－Chapman \＆Scott Corp－－－－－－Mar－Sepi | $\cdots$ | ${ }^{9} 90$ | －－ | （1／8 901／ | First \＆rerunding 3s series L 1974－－June－Dec | ${ }_{81}^{841 / 2}$ |  | ${ }_{4}^{9}$ |  |
|  | 92 | $911 / 2{ }^{931 / 2}$ | 117 | 88.98 |  |  | $\begin{array}{ll}84 & 84 / 4\end{array}$ | 11 | $817 / 88481 / 4$ |
|  | － | ${ }^{31} \quad 818$ | 2 | ${ }_{793}^{81 / 4} 8888^{83 / 4}$ |  |  |  |  | $\begin{array}{ll}78 & 79 \\ & 71 / 2\end{array}$ |
| 4\％ 4 debentures 1991 |  | 997／6 |  | $99341003 / 8$ |  |  |  |  | $811 / 28$ |
| Michican Cons Gas first mition |  | ${ }^{6} 811 / 6$ |  | 791／2／ $81 / 1 / 8$ | First \＆refunding 3 s series S 1983＿＿＿Junc |  |  |  | 80 |
| 3 3 \％／is sinking fund delentures 1967－－－－－Jan－July | $\begin{aligned} & 91 \\ & 93^{3} \end{aligned}$ | $\begin{aligned} & 90 \quad 92 \\ & 933 / 43^{3 / 4} \end{aligned}$ | ${ }_{23}$ | $93.941 / 8$ |  | 二 | 831／8 8 831／4 | 1 |  |
|  |  |  |  |  |  | $80^{1 / 2}$ | 80\％ 81 | 6 | 801／4 833／4 |
| 3.10 s s ¢ debentures 1972 | － |  |  | $\begin{array}{lll}95 & 983 / 4\end{array}$ | 1 st \＆refunding $31 / \mathrm{s}$ s series $\times$ 1934＿＿－June |  |  |  |  |
| Minneapolis－Moline co－－－－－－－－－－－－－Apri－oct | $\cdots$ |  | －－ | 85 87 ${ }^{3 / 4}$ | 1 1st $\&$ ref $M$ M $3 \%$ s serics Y 1987 －－－－－－June－Dec | － | 84 ${ }^{84} \quad 84{ }^{84}$ |  |  |
| 68 subird 8 f inc debs 1986－－（quar）FMAN | 109 | 107110 | 30 | 1147／8 |  | 991／2 |  | 15 |  |
| First mortgage 41／2s ine series A Jan 1971．．．－May |  |  |  |  |  | 105 | ${ }_{94}^{105} 107{ }_{94}{ }^{10}$ | 10 | $1 /{ }^{108}{ }_{96 \%}$ |
| Missouri Kansas morigage 4s ine ser A Jan 1991－May | $591 / 2$ | $591 / 26^{31 / 4}$ | 33 | $58.651 / 4$ |  | $100^{3 / 8}$ | 9912101 | 31 | 991／2 $1041 / 2$ |
|  | 65 | 64／／4／66 | 16 | 621／2 $711 / 2$ | Paciflc Tel \＆Tel $23 \%$ s debentures 1985－Jun | 7314 |  | 30 |  |
| Prior lien 5s series A 1962．－－－－－－－－－－－Jan－July |  |  |  |  |  | － | 73 70 70 | ${ }_{3}^{3}$ |  |
| 40－yeer 4s series B 1962 － | $841 / 2$ |  | 20 | ${ }_{78} 88.841 / 2$ |  | － | ${ }^{65054}$ |  | $877 / 488$ |
|  | 70 |  | ${ }_{16}^{20}$ | $7{ }^{1 / 2} /{ }^{31 / 2}$ |  |  | 79.79 | 1 | ${ }_{89}{ }^{9} 9$ |
|  | $341 / 2$ | $34.36{ }^{\text {a }}$ | 307 | ${ }_{33}{ }^{63 / 4} 43^{73 / 2}$ |  |  |  |  |  |
| 1 1st mtge 4／4\％series B Jan 1 1990－－－－－ |  |  |  |  |  | $96^{3 / 4}$ | $96 \% 97$ | 48 | 96\％100\％ |
|  | $\begin{aligned} & 751 / 7 \\ & 737 \% \end{aligned}$ |  | 372 272 |  | Pacific Western Oil $31 / 2 \mathrm{~s}$ debentures 1964 －Junc－Dec |  | ${ }^{82^{3} 36} 989{ }^{1 / 2}$ | $\overline{9}$ | $\overline{82} / 4 / 4 \cdot \overline{84} 7 / 8$ |
|  | ${ }_{61}^{63}$ |  | 71 | $623 / 8151 / 8$ | Pennsylvania Power \＆Light |  |  |  |  |
| 58 Income debentures | 61 58 |  | 81 | $601 / 4.681 / 4$ |  |  | 100 1001／2 |  |  |
| 4／4s coll trust 1976－－．－－Mar－se |  |  | 578 | $55 \quad 65$ | General $41 / 2 \mathrm{~s}$ series A $1965 . \ldots . . . \quad$ Iune－Dec | 931／4 |  |  |  |
|  | ${ }^{63}{ }^{1 / 8}$ | ${ }_{-631 / 8} 631 / 8$ | 4 | $\begin{array}{ll}96 & 981 / 4 \\ 62 & 64\end{array}$ |  | ${ }_{76}^{96 / 4}$ |  | ${ }_{29}$ | 754／29\％ |
|  | －－ | －491／20 50 |  | 88.88 | General mortgage 4／4s series E 1984－－－Jan－I Illy | $75^{1 / 2}$ | 7450.76 | ${ }^{20}$ | $743 / 6$ 769 |
|  | $55^{3} / 4$ |  | ${ }_{43}$ | ${ }_{50}^{443 / 4}$ | General mortgage ${ }^{3 / 1 / 8 s}$ series F 1985－－－Jan－July | 98.5 |  | ${ }_{1}^{8}$ | ${ }_{983 / 8}{ }^{60} 9$ |
|  |  | \％－－$\quad 74$ |  | 7577 |  |  |  | ${ }^{3}$ | 603／6933／4 |
| Nashville Chatt \＆St Louls 3 s ser $1980-\mathrm{-apreb-Aug}$ |  | ${ }^{878} 8$ | －－ |  | Pere Marquette Ry $33 \%$ s series ${ }^{\text {D }} 1980$ Miar－Sept | － |  |  |  |
| Nath cyllider Gas 5\％／\％conv debs 1977－－Mar－Sept | 109 | 109 111／4 | $\overline{82}$ | $1081151 / 2$ | Philladelphia Battimore \＆Wash $\mathrm{GR} \mathrm{CO}^{\text {Ge }}$ ， Feb －Aug |  |  |  | $931 / 2$ |
| 3 s debentures 1970 Prts 25 s debs 1970－－June－Dec |  | － | 7 | $\begin{array}{ll}87 \\ 89 & 89 \\ 891 / 2\end{array}$ |  |  | $85^{1 / 6} 851 / 8$ | 3 | $82 \%$ 85 $81 / 2$ |
| 3／88 debentures 1976．－．．．．．．．．－June－Dec |  | 861／2 $861 / 2$ |  |  | Philadelphta Electric Co－ 1971 － |  |  |  |  |
|  | －－ |  | 28 | ${ }_{99 \%}^{86 / 3} 104$ | Pirst First |  | 987\％ 883 |  | 893\％${ }^{81} 917 / 8$ |
| Nattonal steel Corp 1 St $31 / 881982 \ldots$ |  |  |  |  | Frist \＆Yefunding ${ }^{243}$ |  |  | $=$ | ${ }_{81}^{801 / 2} 88{ }^{83 / 4}$ |
|  |  |  |  |  |  |  | －－ $821 \frac{1 / 2}{}$ |  |  |
|  | 128！2 |  | $\stackrel{72}{-}$ |  | First \＆refunding ${ }^{3} / 4 \mathrm{~s}$ 1982－－－－－－－－Jan－July |  | 8484 | ${ }_{2}^{2}$ | ${ }_{80}^{831 / 2} 88{ }^{851 / 4}$ |
| Now England Tel \＆Tel Co－ |  |  | －－ | 1021／2 $105{ }^{\text {F／／}}$ | Frirst \＆refunding $31 / \mathrm{s}$（ 1983 －－－－－－－－－－June－Dec | －－ |  |  |  |
| First guaranteed 3s debentures 1982 $\qquad$ May－Nov | 101 |  | 46 |  |  | 1014 | 1014 $1 / 1011^{1 / 2}$ | 10 |  |
| ${ }_{30}$ debentures 1974－－－－－－－－－－－－－－－Mar－Sept |  |  |  | ${ }_{82}^{771 / 8} 8$ | First $\&$ retunding 3348 1988－－－－－－May－Nov |  | ${ }^{4} 90^{1 / 8} 94$ |  |  |
| For footnotes see page 31. |  |  |  |  | 1st \＆ref mtge 47as 1986＿－－－－－－．．．－－．June－Dec | 1／2 |  |  |  |

NEW YORK STOCK EXCHANGE BOND RECORD


## AMERICAN STOCK EXCHANGE <br> 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, April 20 and ending Friday, April 24. 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 april 24
An


## AMERICAN STOCK EXCHANGE






AMERICAN STOCK EXCHANGE
GANGE FOR WEEK ENDED APRIL 24

## Foreign Governments and Municipalities



## Stock and Bond Averages

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

| Date | $\begin{gathered} 30 \\ \text { numes- } \\ \text { trials } \end{gathered}$ | $\begin{gathered} 20 \\ \text { Raill- } \\ \text { roads } \end{gathered}$ | $\begin{gathered} 15 \\ \substack{\text { Utill- } \\ \text { Ities }} \end{gathered}$ | $\begin{gathered} \text { Total } \\ 65 \\ \text { Slock3 } \end{gathered}$ | $\begin{aligned} & 10 \\ & \text { Indus- } \\ & \text { trials } \end{aligned}$ | 10FirstGrade Rails | 10SecondGradeRails | $\begin{aligned} & 10 \\ & \text { Util- } \\ & \text { ities } \end{aligned}$ | $\begin{aligned} & \text { Total } \\ & \text { 40 } \\ & \text { Bond } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| April 17 |  |  |  |  |  |  |  |  |  |
| April 20 |  |  |  |  |  |  |  |  | 47 |
| Apil | 627.08 | 168.87 | 92.84 | 215.31 | 89.90 | 84.39 | 83.51 | 84.63 | 85.61 |
| April 21. | 629.23 | 168.36 | 92.48 | 215.45 | 89.81 | 84.47 | 83.50 | 84.49 | 85.57 |
| April 22 | 625.15 | 167.55 | 92.20 | 214.27 | 89.72 | 84.39 | 83.47 | 84.52 | 85.53 |
| pril 23 | 623.27 | 167.42 | 91.85 | 213.70 | 89.72 | 84.17 | 83.43 | 84.4 | 85.44 |

## Over－the－Counier Industrial Stock Averages

## Compiled（35 Stocks）



Burean，Inc．
$\begin{array}{ll}\text { High } \\ \text { Low ．．．．．} & 102.82 \mathrm{Dec} \\ 72.75 \mathrm{Jan}\end{array}$
Range for 1959
High $\quad 108.79 \mathrm{Ma}$

## SEC Index of Stock Prices

The SLC inclex of stock prices based on the closing prices of the common stock for week ending April 17，1959，for composite and by major industry groups compared with the preceding week and with highs and lows tor the current year are as follows $(1939=100)$ ：

$\begin{array}{ccccc}\text { Friday } & \begin{array}{c}\text { Week＇s Range } \\ \text { or Friday＇s }\end{array} & \begin{array}{c}\text { Bonds } \\ \text { Last }\end{array} & \begin{array}{c}\text { Range Stnce } \\ \text { Bid \＆Asked } \\ \text { Sold }\end{array} \\ \text { Low Price } \\ \text { Low } & \text { High } & \text { No．} & \text { Low HIgh }\end{array}$

$\underset{\substack{\text { Rang she } \\ \text { Low } \\ \text { Smed }}}{ }$
$\underset{\text { ingh }}{\text { and }}$




## $4{ }_{4}^{\text {Mar }}$

## 部質檗 <br> 

 ${ }^{20} 8$家

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



\footnotetext{
Transactions at the American Stock Exchange Tramsachily，Weelly and Yearly Daily，Weekly and Yearly

|  |  |  | $\begin{aligned} & \text { Foreign } \\ & \text { Government } \\ & \text { Bonds } \end{aligned}$ |  | ${ }_{\text {Tonal }}^{\text {Tond }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Mon．April 20 | ${ }^{1,710,830}$ | \＄150．000 | ${ }_{\text {S24，}}^{512000} 0$ | －\＄11，00 | \＄185，000 157，000 |
| ${ }_{\text {Thess．}}$ Tues．Aprril 21 | ${ }_{\substack{1,348,390}}^{1,211085}$ | 1452,000 132,000 | $\xrightarrow{12,000}$ |  | 134，000 |
| Thur．Aprril 23 | （1，$1,743,225$ <br> $1,687,500$ | 445,000 158,000 | 5，000 | ${ }^{2,000}$ | 198，000 |
| Total | 7，791，030 | 8629，000 | \＄43，0 | \＄53，000 | \＄725，000 |
|  | $\underset{1959}{\text { Week Ended Apri1 } 24} 1958$ |  |  |  |  |
| Stocks－No．of Shar |  |  |  |  |  |
|  |  | $\begin{gathered} \mathbf{5} 6929.000 \\ \hline 63,0000 \\ 53,000 \end{gathered}$ |  |  | $\begin{gathered} \text { S5,9786.0.000 } \\ \hline 79590,000 \\ 495 \end{gathered}$ |
| estic |  |  | 883，000 |  |  |
| Forelgn corporate |  |  | 33，000 |  |  |
|  |  | \＄725，000 | 3608，00 | 10，479，000 | \＄7，199，000 |



| Pincinna |  |
| :---: | :---: |
| stocks |  |
|  |  |
| American Leundry |  |
| Carey - Champion Paper --------------- |  |
|  |  |
|  |  |
|  |  |
| ${ }_{\text {Clincinnati }}^{\text {Cilling }}$ Cine |  |
| Crystal Tissue |  |
|  |  |
| Glibson Art ----------------------10 |  |
|  |  |
| $\xrightarrow{\text { Lunkenheimer }}$ Procter \& Gambe. |  |
|  |  |
| R R S Printing |  |
|  |  |


American Radiator-
Americen Tele Telegraph- 100
New w

Armco Stee
Ii Stock Exchange

|  | We |
| :---: | :---: |
|  | Low High |
| $36^{5} \%$ | $36^{3 / 888}$ |
| $15^{3 / 4}$ |  |
| $\overline{431 / 2}$ | 41. |
|  |  |
| 34 | ${ }_{36}^{33^{3,3}} 3843^{44}$ |
| -- | 86 $401 / 401$ 401 |
| -- | $99^{54.4} 979$ |
| $47^{3 / 8}$ | ${ }_{46}^{123^{3}}$ |
| $722^{3 / 4}$ | $71{ }^{3}{ }_{4}{ }^{4}$ |
| $291 / 2$ | ${ }^{45}$ |
| $1^{3,4}$ | ${ }_{81}^{297 / 8}$ |
|  | 32\%/8 |
| 52\% | 52 |





| sTocks |  | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | WeekRan of Pri |  | Sales for Week Shares | Range | J2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Ct Par |  | Low | High |  | Low | High |
| A C F Wrigley Store |  | -- | 1878 | $18 \%$ | 361 | 18\%/8 Apr | 233/4 Jan |
| Allen Electric |  |  | $2{ }^{5} 5$ | $2 \% 8$ | 479 | 21/6 Jan | 3 mar |
| American Metal Pro |  | 271/4 | $271 / 4$ | $271 / 4$ | 125 | $27^{1 / 4} \mathrm{Apr}$ | $32 \%$ Jan |
| Baldwin Rubber |  |  | 17. | 17 | 302 | ${ }^{16 \%}$ Feb | 18 Mar |
| Bohn Aluminum |  |  | $28^{3 / 8}$ | 283/8 | 118 | 22 Jan | 294/4ar |
| Briggs Manufacturing |  |  | 10 | $10^{1 / 4}$ | 868 | $88^{1 / 2}$ Jan |  |
| Brown-McLaren Ma |  | $13 / 4$ | $1^{3} 4$ | 2 | 550 | $13 / 8$ Jan | $21 / 4 \mathrm{Apr}$ |
| Bucic Compeny | 5 |  | $251 / 4$ | $25^{3}$ \% | 313 | 191/2 Mar | $264 / 8 \mathrm{Apr}$ |
| Burrouglis Corpo |  |  | 41 | 43 | 1,324 | 37 Feb | $445 / \mathrm{Mar}$ |
| Chrysler Corp | 25 | 65 | 64 | (6) | 2,125 | 51/2 Jan | 65 Apr |
| Consolicated Pape | 10 | $13^{1 / 2}$ | $13^{1 / 2}$ | $13^{3} \cdot$ | 1,420 | $131 / 8 \mathrm{Jan}$ | 15\%/38n |
| Consumers Power com |  |  | 5836 | 583 ${ }^{\text {a }}$ | 697 | $56^{3}{ }_{4}$ Jan | 601/2 Mar |
| Continental Motor |  | $12^{5}$ | 125 | 13 | 1,045 | 11/6 Feb | 132/4 ADr |
| Davidson Bros |  |  | $5^{1 / 2}$ | $5{ }^{5}$ | 1,547 | $5^{1 / 2}$ Jan | 61/4 Feb |
| Detiott Edison | 20 | 4572 | $45^{1 / 2}$ | 46 | 5,283 | 421/4 Jan | 473/4Mar |
| Derroit Gray Iron |  |  | 31/8 | $3^{1 / 3}$ | 103 | ${ }^{2}{ }^{7} \mathrm{~m}$ Jan | 44/3 Feb |
| Detroit Steel Corp |  | 181/9 | 17\% | $18^{1 .}$ | 1,992 | $15^{1 / 2}$ Jan | 19\%/ Jan |
| Economy Baler |  |  | 41/4 | 414 | 125 | 4 Jan | 41/2, Mar |
| Ex-Cell-O Corporation |  | $40^{3} / 8$ | $40^{1 / 4}$ | $40^{7}$ \% | 930 | $39^{5} \mathrm{H}$ Jan | 44 Mar |
| Ford Motor Co . |  | $65^{1 / 4}$ | $63^{7}{ }^{7}$ | $65^{1 / 8}$ | 6,4:7 | $51^{3} 4 \mathrm{Feb}$ | $65^{2 / 3}$ Apr |
| Frienauf Trailer |  |  | $23^{7}$ \% | $24^{12}$ | 1,552 | 183/4 Jan | 25 Mar |
| General Motors Corp | 1.66\%/3 | 49 \% ${ }^{\text {a }}$ | $48^{1 / 4}$ | $49^{5} \%$ | 12,911 | 45 Mar | 503/4 Jan |
| Goelel Erewing |  |  | 3\%/3 | 4 | 407 | 31/8 Jan | $43 / 8$ Jan |
| Graham Paige |  | 3 |  | 3 | 1,350 | $2 \% \mathrm{~s}$ Jan | 4 Feb |
| Great Lakes Oil \& Chem |  | $3^{3}$ | $13_{4}$ | 173 | 1,400 | $11 / 2$ Jan | $21 / 8 \mathrm{Feb}$ |
| Hastings Manufacturing | ---2 | $6^{7 \%}$ | $6^{7}{ }^{8}$ | $6^{6}{ }^{1}$ | 100 | $4^{3}{ }_{4} \mathrm{Feb}$ | 71/9, Mar |
| Hoover Eall \& Bearing |  | $29^{3 / 4}$ | $29^{3,}$ | $30 \%$ | 465 | 29 Feb | $327 /$ Mar |
| Hoskins Manufacturing. | 2.50 |  | $28{ }^{7}$ \% | 29 | 732 | 25 Jan | 291/4 Mar |
| Houdaille Industries |  |  | $22^{1 / 2}$ | 22'2 | 255 | 203/4 Jan | 237/8 Feb |
| Howeil Electric Moto |  | - | 12 | $12{ }^{5} \mathrm{a}$ | 304 | $61 / 4 \mathrm{Jan}$ - | 13 Mar |
| Hurd Lock \& Manufactu |  |  | 736 | $71 / 2$ | 700 | $7{ }^{3} 8 \mathrm{Apr}$ | 7/4 Apr |
| International Breweri |  | $14{ }^{5}$ | $14^{5} \mathrm{~s}$ | $14{ }^{\circ}$ | 100 | 131/4 Jan | 157/8 Feb |
| Ironite Inc |  |  | $61 / 4$ | $6^{1 / 4}$ | 195 | $57^{7} \mathrm{Jan}$ |  |
| Kresge Co (S S |  |  | $33^{1 / 4}$ | $33^{3 / 4}$ | 744 |  |  |
| Kysor Heater. |  |  | 13 | 13 | 105 | 101/2 Jan | 13 Abr |
| LaSalle Wines |  |  | 27/8 | $2^{7}$ | 100 | $25^{5} \mathrm{~F} \mathrm{Feb}$ | $2^{7 / 4}$ Jan |
| Leonard Refinerles | - 3 |  | 14 | 141/4 | 1,537 | 133/4 Jan | 151/B Feb |
| Masco Screw Product |  | $3 \%$ | 3 | $3^{1 a}$ | 1,543 | $2^{1 / 2}$ Jan | $31 / 8 \mathrm{Apr}$ |
| Michigan Chemical. | - 1 | $20^{1 / 4}$ | $20^{1 / 4}$ | $20^{1 / 4}$ | 100 | $19^{3} \mathrm{~s}$ Jan | 241/4.Jan |
| Mt Clemens Metal p |  |  | $3^{3 / 4}$ | $3^{3 / 4}$ | 13.3 | $3^{3{ }_{4}^{4}}$ Mar |  |
| Parke Davis \& Co |  | $43^{3 / 4}$ | $43^{3}$, | $43^{3}$ 4 | 362 | $36^{5} \mathrm{~B}$ Feb | 45 Apr |
| Pfeiffer brewing |  |  | $5^{3}{ }^{8}$ | 51/2 | 750 | 41/8 Jan | $6^{2 / 4}$ Feb |
| Prophet Co (The) |  |  | $12^{1 / 2}$ | $12^{1 / 2}$ | 949 | $111 / 8 \mathrm{Feb}$ | $12^{1 / 2}$ Mar |
| Rickel ( H W) \& $\mathbf{C o}$ | 12 | $2^{3}$ | $2^{1 / 2}$ | $2{ }^{3}$ | 720 | $21 / 2 \mathrm{Apr}$ | $27 / 8 \mathrm{Feb}$ |
| Rockwell Standard Corp |  |  | $37^{18} 8$ | 38 | 783 | $30^{1 / 2}$ Jan | 38 Apr |
| Rudy Manufacturing |  | $13^{1 / 2}$ | $13^{1 / 2}$ | 14 | $6 \times 1$ | $9^{5 / 8}$ Jan | $161 / 2 \mathrm{Mar}$ |
| Scotten Dillon |  |  | 23 | 24 | 1.046 | $21^{5 / 8} \mathrm{Apr}$ | 143/4 Jan |
| Sherman Products |  | 4 | 378 | 4 | 500 | $3{ }^{1 / 2}$ Jan | 4\% Mar |
| Standard Tube class E | 1 | 8 |  |  | 750 | 71.4 Jan | $9^{3 / 4}$ Mar |
| Studebaker-Packard |  |  | 111/2 | $12^{\frac{5}{3}}$ | 728 | 107\% Mar | $151 / 2 \mathrm{Jan}$ |
| Udylite Corp |  | 135 | $13^{5} \%$ | $13^{\frac{5}{3}}$ | 445 | 11 Jan | 14 Mar |
| Walker \& Co class A |  |  | 40 | 40 | 100 | 39 Mar | 40 Fel |

Midwest Slock Exchange
stocks



Detroil Slock Exchange

Ashland Oil................-
Avco-
Baldwin Lami Hamilton
Bethlehem Steel
Boeing.
Eurlington Industries
Chrysler Corp.-...
Cities Service
Colgate-Palmolive-...-
Columbia Gas System
Columbus \& Southern Ohio Electric--10
Corn Produzts Co
Dayton Power
Dow Chemical
DuPont Kodak (new wi)
Eastman
Electric Auto-Lite.
Ford
Ceneral Dynamics
General Motors
Internation
International Harvester-
International Tel \& Tel Corp..........
Loews Inc ( ${ }^{\text {n }}$
Mead Corp ----
Montgomery Ward
National Cash Register
National Dairy
National Distillers
National
National Lead - -as
Owens-Illinois Glass
Ppepsi-Co
P .llips Petroleum
Radio Corp.
Reynolds Tobacco (new
St Regis Pape Schenley Ind
Sears Roebuc

Southern Co--
So Pacific Railway
Standard Brands
Standard Brands

OUT-OF-TOWN MARKETS



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 Fri
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 $\begin{array}{cc}\text { Week's } & \begin{array}{c}\text { Sales } \\ \text { Rangs } \\ \text { of Prices }\end{array} \\ \text { cor Woek } \\ \text { Cot } & \text { Bhares }\end{array}$
 Oak Manufacturing Co_ Ohio Oil Co (Un)
Oklanoma Natural Gas
Olin-Mathieson Chemical Corp Pacific Gas \& Electric (Un)
Pan American World Airways (On)_-_
Parker Pen Co class B_-
 18
4
$481 / 4$
$443 / 8$
$631 / 8$
$841 / 2$
323 $\begin{array}{ll}183 / 8 & \\ 49 & \\ 493 & 2 \\ 45 & 2 \\ 633 / & \\ 881 / 4 & 1\end{array}$


range for week ended april 24

OUT－OF－TOWN MARKETS

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pacific ${ }_{\text {stocks }}$ | ast | Stock | xcha | ge |  | stocks | $\begin{gathered} \text { Yriday } \\ \text { Sale Price } \end{gathered}$ |  |  | $\begin{gathered} \text { Sales } \\ \text { for WVek } \\ \text { Shares } \end{gathered}$ | Range | Jan． 1 |
|  | $\begin{gathered} \text { Friday } \\ \text { Tast } \\ \text { Sale Price } \end{gathered}$ |  | $\begin{aligned} & \text { 6ales } \\ & \text { for Week } \\ & \text { Sluares } \end{aligned}$ |  |  | Factor（Max）\＆Co．ciass <br> Fairchiti Eng \＆Airplane $\qquad$ $\qquad$ <br> Fargo Oil Lti |  | Low．High |  | $\begin{array}{r} 539 \\ 399 \\ 1,776 \end{array}$ | Lo | High |
|  |  |  |  |  |  | 193.4 |  |  | ${ }^{12 \%}$ \％Jan |  | ${ }_{10}^{22}+\mathrm{Apr}$ |
|  |  | Low Hlgh |  | Range Since Jan． 1 |  |  |  |  |  |  |  |  |
|  | $51^{5 / 4}$ |  | 180650654 |  |  |  | Fargo Oils Leti $\qquad$ | ． | 551／4 |  | $1,776$ | ${ }^{16 \%} \%^{7 / 8} \mathrm{Feb}$ | $\begin{aligned} & 201 / \mathrm{Apr} \\ & 566^{2}, ~ A p r \end{aligned}$ |
| ACF Wrestey Sturs inc iun $\quad 2.50$ |  |  |  |  |  | Fibreboard Paper Prod common $\square$ | ${ }^{217}{ }^{7}$ | ${ }_{23}^{22_{3}^{1 / 4}}$ |  |  |  |  |
| Alibot tabortorips comm |  | $8080{ }^{1 / 4}$ |  |  |  |  |  |  |  | 6.103 |  | $25^{\circ}+\mathrm{Mar}$ |  |
|  |  | 2020 | 388 |  | 29 Mar |  |  | $38^{33_{3}}$ |  | ${ }_{200}^{101}$ |  |  |  |
| Ast，Cery？ |  | 60 c \％ick | 975 | Jan |  | Florila Power de Light（Un）－－ | $18{ }^{1 / 4}$ | ${ }^{201 / 4}$ | $20^{92}$ |  | $\begin{aligned} & 380^{3} \text { Apr Apr } \\ & 90 \end{aligned}$ |  |  |
|  | 75 c |  | 2.9 | ${ }_{\text {Fei }}$ |  | Flying Ther Itine Ine（The）－－－－－10 |  |  |  | 4，483 |  | 29 Apr |  |
| Alasta Juneall（iol | $\underset{9}{12^{\text {\％\％}}}$ | 5，${ }^{51 / 4}$ | 1，805 | $10 \%$ Jan | 1314 Apr | Fooll Mach \＆Chem Corp－－－－－－－－－－－10 |  | ${ }_{46}^{18{ }^{1} / 4}$ | $2$ | 563 |  |  |  |
| shleghaty Corp |  | $122^{2}$ 9 |  |  |  |  |  | $\frac{18}{18}$ | ${ }_{20 \%}{ }^{65}{ }^{1 / 8}$ |  | ${ }_{51}{ }^{\text {a }}$ | $65 \%$ Apr |  |
| Wised titists Picturet $\mathbf{C}$ |  | ${ }_{115}{ }^{4}$ |  |  |  |  |  |  |  | 2．484 | ${ }_{201 / 8}^{31}$ Jan | ${ }_{25}^{22} \mathrm{Apr}$ |  |
|  | 115 |  |  | Jan | ${ }^{115}{ }^{\text {a }}$ | 1 | 24\％ | ${ }_{23}{ }^{6}{ }^{\circ}{ }^{\circ}$ | － | ¢，${ }_{2,518}^{8.518}$ |  |  |  |
| Chamers Mig Co（Un）．．．．－－－10 | ${ }_{29}^{287^{\text {a }}}$ |  | ${ }_{4}^{3,297}$ | ${ }^{2674}$ | 331，Jan |  |  |  |  |  | Jan |  |  |
| dinmitam $C \%$ of Aneri |  | 88 ta | 250 | 98\％，Apr |  | Garrett Corp | $3^{12}$ |  |  |  | ${ }^{393}{ }^{3}$ Feb |  |  |
| Ameracie Petroirnm（1） | $3^{3{ }^{3}{ }_{3}}$ |  | ${ }^{180}$ |  | ${ }_{3} 3^{3 \%} \mathrm{Apr}$ | General Controls Co． | ${ }_{34}^{34}$ | ${ }^{34}$ | $\begin{aligned} & 35 \\ & 35 \\ & 35 \end{aligned}$ | 768 | 24 Jan |  |  |
| amertean Boseh Arma Corp |  | $34^{5 \times 2} 344^{5}$ | ${ }^{420}$ | 30，Feb |  | General Dyuamice Cor | 34 | ${ }_{59} 5$ | 601／2 | 23 | ${ }^{581 / 0} \mathrm{Feb}$ |  |  |
| American Bucast－Para Thentres（0n） $\mathbf{H}^{1}$ | 42\％／4 |  | 3，220 | $421 / 8 \mathrm{Apr}$ | $50{ }^{\circ} \mathrm{L}$ Jan | General Exploration Co of | ${ }_{347 / 4}^{83,4}$ | ${ }_{322}^{82.8}$ |  |  | ${ }^{740808}$ | ${ }^{84}$ Apr |  |
|  |  | ${ }^{1 / 1}$ | ${ }_{1,862}^{100}$ | ${ }^{\text {a }}$ | $26 . \mathrm{Mar}$ | General Alotors Corp comm | 491／2 | ${ }^{321 / 4}$ |  | 13，033 |  | 451\％Mar |  |
| American Cement preerred－－－－ 20 | 57\％ | $56 \%$ |  |  |  | General Peaific Corp． |  |  | 50 |  |  |  |  |
| ican Elie |  |  | 6，790 | Jan | $18^{3 / 3} \mathrm{Ap}{ }^{\prime}$ | Gtneral Pubic Service（Un | $5{ }^{5 / 5}$ | 5\％ | $5 \%$ |  |  |  |  |
|  |  |  | 350 | 2015 |  | Utilit | $3^{7}{ }^{\text {m }}$ | 53 | 53 |  |  |  |  |
| American \＆Foreign Power |  | 16\％16\％ | ${ }^{650}$ | ${ }^{16 \% / 8} \mathrm{Apr}$ |  | Geri Telephione \＆Elec | $70^{3}$ | $70^{3{ }^{3}}$ | 71\％ | 2，329 | ${ }^{65}{ }^{1}$ g Mar | ${ }_{717}{ }^{1 / \mathrm{i}} \mathrm{Apr}$ |  |
| americh Motors Corp（Un）－ | 39\％ | 35\％\％40\％\％ | 32，886 | ${ }_{44}^{25 / 9} \mathrm{~F}$ Feb |  | General Tire \＆Rubbe | 69 |  |  | ${ }^{398}$ | 243．4 Jan |  |  |
| Amertean potasin de chem corp | 181／4 | 17\％\％ $18{ }^{\text {\％}}$ | 5，559 | 151／4．Apr | $18{ }^{\text {P }}$ A Apr | Geatty Oil $c_{0}$ com |  | 644 | ${ }_{25}$ | ${ }_{353}^{238}$ | ${ }^{564}$ |  |  |
| american Smeiting \＆Retinng（0） |  |  | 10 | $46 \%_{6}$ Jan |  | Gilletle C | 51\％ | 513 \％ | 51\％ | 460 | 451／4 Mar | $52^{3 \%} \mathrm{Apr}$ |  |
| American Tel do Tel Commenniou | 255 | $255265 \%$ |  | 硣 |  |  |  |  |  |  |  |  |  |
| Ne＊commione |  | 8589 | 13，808 | Apr | ${ }^{89}$ Apr | Gi |  |  | 45 | 20 |  | $45 \% \mathrm{Apr}$ |  |
| Amertcan Tobacco Co （ Un）－－－－－－－－20 |  |  | ${ }_{747} 32$ | ${ }_{371 / 8}^{96}$ | ${ }_{\text {47／4 }}$ | Gladden | ． 60 | 2.50 | 2.65 | 4，899 | 2．50 Apr | 3．00 Mar |  |
| merican Vliscose Cord（ On ）－－－－25 | $77^{7 \%}$ |  | 747 | $688 / 4 \mathrm{Jan}$ | 84. Feb | Glacting McEean \＆Co | 75 c | 75 c | ${ }^{265 \%}$ | ${ }_{6}^{4.972}$ | ${ }_{51 \mathrm{c}}^{231 / 2} \mathrm{Jan}$ | ${ }_{97 \mathrm{ic}}^{27 \mathrm{c}} \mathrm{Feb}$ |  |
| nuconda（The） $\mathrm{Co}_{0}$（Un）－－－－－－80 | 66\％ | 66344 673 | 1，484 | ${ }_{\text {cosem }}^{60 / 4}$ |  | Goodrich（ $\mathrm{B} \mathrm{F}, \mathrm{Co}$（ Un ）$\cdots \cdots \cdots \cdots{ }^{\text {a }}$ |  | $891 / 4$ | 92 | 505 | $831 / 2 \mathrm{Feb}$ | $90 . \mathrm{Feb}$ |  |
| Stersm－Primhard On Corn（Un）－10 |  | 46\％${ }^{36} 4646$ | ${ }_{210}^{139}$ | ${ }_{46 \times 4}$ | 46 $6^{3}+\mathrm{Apr}$ | Goodyear Tric \＆Rubber |  | ${ }^{3} 34{ }^{3 / 4}$ | ${ }_{\text {4436 }}^{2136}$ | 198 | $11919 / 2 \mathrm{Jan}$ | ${ }_{46}^{351 \%} \mathrm{Apr}$ |  |
| rimusas Iouistana Gas（Un）．．．．．．－5 | 65 | ${ }^{62} 1 / 2{ }^{65}$ | ${ }_{1}^{1.085}$ | ${ }^{466^{2} \mathrm{~m}} \mathrm{Jan}$ | ${ }_{73}^{65}$ ，Apr | Gr |  |  | ${ }_{3}^{4}$ |  | ${ }_{2 \%}$ |  |  |
| armeo Sleel Corr（ On ） |  | 70\％ $70 \%$ | ${ }_{1}^{1,167}$ |  | ${ }_{30}^{73 / 4}$ Meb | Granite city Steel | $591 / 2$ | 5912 | 62 | 159 | $581 / 2 \mathrm{Apr}$ | 64. Feb |  |
|  |  | ${ }^{17} 17$ | ， | 11／2 Jah | 191／4 Feb | Great Lakes on ${ }_{\text {dreat }}$ Northern Ry | 591／2 | 5912 | ${ }_{59}{ }^{17 \%}$ | ${ }_{338}^{470}$ |  |  |  |
| Asmanci oil \＆Refining | 2314 | ${ }^{23} 2^{3 / 5} \quad 23{ }^{23 / 4}$ | 1，543 | 1926，Feb |  | Great Western Fina |  |  | $56^{1 / n}$ | 769 | ${ }_{39}$ | ${ }_{56} 1 / \mathrm{apr}$ |  |
|  |  | 50， | ${ }_{1}^{2,371}$ | ${ }_{443^{4}}^{27}{ }^{\text {a }}$ Jan ${ }^{\text {a }}$ | $5_{52^{3}}+\mathrm{Apr}$ | Greyliound Corp | $22^{1 / 4}$ | 20\％ | $22^{1 / 4}$ | 093 |  | ${ }^{221 / 4} \mathrm{Apr}$ |  |
|  | 51\％ | ${ }^{5}$ | ${ }_{2,161}^{1,31}$ | ${ }_{7}{ }^{4}$ |  | Gulf On Corp（Un） |  |  |  | 373 | 112 | 126！4 Jan |  |
| Whas Corp（0w）－ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| aveo MiF Corv（Un）．．．．．．．．．－． | 133．4 | 133／44\％ | 4，850 |  |  | Hartield Stores Inc－ | 2／2 |  | ${ }_{23}^{113 \%}$ | ${ }_{442}^{210}$ | 87\％Jan $171 / 3$ Jan | 11\％Mar |  |
| caidwin－1 1 ma－Hamillon Corp（Un）＿－13 | $15^{3}+$ | 15\％${ }^{\text {\％}}$ |  |  |  | Hercules Porder co com |  | $68{ }^{5}$ | $68{ }^{\text {b }}$ | 663 | $531 / 4{ }^{514}$ | 明为－Apr |  |
| Bidichi Securities（Un） |  | 4＊／4 | 565 | 31／2 Feb | $4^{4.4}$ Apr | Hiller |  | 17 | ${ }_{37}{ }^{17}$ | 639 <br> 80 <br> 290 | ${ }_{31}^{12}$ ．Feb |  |  |
| Bitmore © Onio RR（Un）－$\quad 100$ | $3{ }^{3}$ | 47 <br> 7 | 332 | 41，4，Feb | ${ }_{5}^{47.4}$ Jan | Hofrman Electronies－－．．．－．．．－50c |  |  | $60^{1 / 2}$ | 500 | 37\％2 Jan | $61 \%$ Apr |  |
| matime Pefrotem | ${ }_{7}$ | $6 \% \quad 7 \%$ | ${ }_{2}^{2} .100$ | $61 / 2 \mathrm{Feb}$ | $8^{33_{3}}$ Jan | Holly Development Co | 1.40 | 1.40 | 1.45 | 10，084 | ${ }^{\text {gre }}$ Jan | 1.50 Jan |  |
| ater bros Co |  | $7 \%$ | ${ }_{584}$ | 71／6 Apr |  | Holy ${ }^{\text {Heme }}$ Oill Co Ltd class |  |  |  | ${ }^{300}$ |  |  |  |
| Earnhart－Morrow Consolidated ．－－－－1 | 1.95 | $1.95 \quad 2.10$ | 19，300 | ${ }^{60 \mathrm{c}} \mathrm{Feb}$ | ${ }^{2.30} \mathrm{Apr}$ | Homestake Mining Co（U11）－12．50 |  | $40 \%$ | ${ }_{401}+$ | 335 | ${ }_{40}{ }^{\text {apr }}$ | $4_{44^{3}}{ }^{2}$ Jan |  |
| Beckman Instrument．Inc | 635\％ |  | 1，994 | ${ }_{29}^{36,4}$ Jan | ${ }_{39}^{61 / 8} \mathrm{Apr}$ | Honolulu Oin Corp－－ | 59 |  | 59 | 90 | 541／4 Mar | 651／4 Jan |  |
| Bengriet Cons lue（un） | $1{ }^{15}$ | 196 ${ }^{15}$ | 9．370 | 11／Feb | $2{ }^{2}$ Mar | Howe Sound Company（Un | 193 ， | ${ }_{6}^{18{ }_{6}{ }^{\text {a }} \text { ，}}$ | ${ }_{7}^{191 / 4}$ | 1,455 1,095 | ${ }^{14} \times 1 \times 2$ Jan |  |  |
| Bethehem，Steel Cord（Un） |  | 310 $10 \%$ | ${ }_{7}^{3,1485}$ |  |  |  |  |  |  |  |  |  |  |
| Elaet nemmoth Cons A | ， | 10 c | 16.200 | （ie Feb | 14c．Mar | TAaho Maryland Mines Corp（Un）－－500 | 59c | 56 c | 0 | 3，620 | 30 c ． Feb | ${ }_{5} 5 \mathrm{c}$ Apr |  |
| Blue Dlamond Corp．－ | $30^{3 / 3}$ | $30^{1 / 3} 301 / 2$ | ${ }^{2,777}$ | 173.4 Jan | 32 Mar | Idaho Powe |  |  | 47 | 140 | ${ }^{44}$ ， Apr |  |  |
| Boeing Arphane Co | ${ }_{9}^{4014}$ |  | 2,186 18,382 |  |  |  |  |  | ${ }^{3893}$ | ${ }_{1}^{150}$ | ${ }_{4}^{3174} 4$ |  |  |
| ${ }^{\text {Burg－Warner Corp }}$（Un | $43^{\circ} \mathrm{F}$ | $43^{1 / 4} 44^{4} 3^{4}$ | 1，511 | ${ }^{38}$ Feb | $44^{3 / 8} \mathrm{Apr}$ | Imperiml Development Co Lta | 1.15 | 1.10 | 1.25 | 41，710 |  |  |  |
| Broacimay－Hale stores In | ${ }^{453}$ | 43／4 433． | 2，644 | ${ }^{377^{5} \mathrm{~s} \text { ，}}$ Jan | ${ }^{45}{ }^{3}+\mathrm{Apr}$ | Interlase fron Corp（Un）－ |  | 27 | 27\％${ }^{\text {\％}}$ | 00 | 26.0 Mar |  |  |
| Exact Company－－－－－－－－－ | 26＂ | ${ }_{83}^{253}$ | 1,644 415 | ${ }^{19} 19$ Jom | ${ }_{8}^{2638}$ Apr | International Har | $42^{5 / 4}$ | ${ }_{91 \%}^{425}$ | 431／4 | ${ }_{210}^{1,052}$ |  | ${ }^{4515} \mathrm{Apr}$ |  |
| Buciget Finince Plan common－－－．－．50c | ${ }^{\text {87 }}$ |  | ${ }_{350}^{455}$ |  |  | Intli Nickel Co of Canada（Un）－－7．50 | 117\％ | ${ }_{1714}$ | 120 | 126 |  | 124\％Apr |  |
| Bunier Fill Co Tun $\quad 2.50$ |  | $11{ }^{114}$ | 810 | $107_{6} \mathrm{Apr}$ | $13^{3{ }^{3}}{ }^{\text {a }}$ Jan | International Tel |  | 38 | 395 | ． 181 |  |  |  |
| Burimgion Tndistries tue（U） | ${ }_{40 \%}^{17 \%}$ | $\begin{array}{lll}17 \% & 17 \% \\ 40 \% & 41 \%\end{array}$ | 1，460 |  |  | Intex oll $\mathrm{Co}^{\text {a }}$ | 112／4 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cala reras Cement $\mathbf{C}$ | －－ | 521／4 ${ }^{50} 50 \%$ | 354 616 | 361／Jan | $\begin{aligned} & 53 / \mathrm{Apr} \\ & { }_{21 / 4} \mathrm{Mar} \end{aligned}$ | Johns－Manvilie Corp（Un） <br> Jones \＆Laughlin Steel（Un） $\qquad$ ${ }_{10}^{n}$ | $78^{51 / 2}$ | $\begin{aligned} & 36025 \\ & 688 \\ & 68 \end{aligned}$ | $581 / 2$ 701 | $\begin{array}{r} 612 \\ 2,491 \end{array}$ |  | $\begin{aligned} & 59^{1 / 2} 1 / \mathrm{Apr} \\ & 70^{1}+\mathrm{Apr} \end{aligned}$ |  |
| Calliornia Packitg Corpo－－5．50 |  |  | 616 350 |  |  |  |  |  |  |  |  |  |  |
| Canada Dry Corp（ On ） | Q20\％ | R20\％\％ $2 \times 2 \%$ | ${ }_{127} 12$ |  |  | Kxiser Alum eichem |  |  |  |  |  |  |  |
| Caraditi Soithern Petroleun－－1 | 4／4 | $41 / 8{ }^{1 / 2}$ | 400 | $3{ }^{\frac{7}{6}} \mathrm{Feb}$ |  | Kaiser Industries | $15^{3} \mathrm{~b}$ |  | 161／4 | 8，975 | $12^{3} 4 \mathrm{Mar}$ |  |  |
| Caradian Facific rallway（Un）－－－－－－25 | $30^{1 / 4}$ | $30^{1 / 8} 30 \%$ | 372 |  |  | Kansas Power \＆ |  | 31, |  | ${ }^{63}$ | 393／4 Jan |  |  |
| carricy Cory fund | ${ }_{21}^{43 \%}$ | ${ }_{21 \%}^{437}$ | 1，285 |  |  | Kennecott Copper（U） | $57^{3}$ | 57 | 581／2 | ${ }_{1,122}^{672}$ | 10334 Jan |  |  |
| Caterpilar Traclor co common＿－ 10 | 9 | 949434 | ${ }^{1} 929$ | $844 / 4$ Jan | $95 . \mathrm{Mar}$ |  |  |  |  |  |  |  |  |
| celanese Corvor or America | ${ }^{315}$ | 315in ${ }^{321 \%}$ | 1，390 | ${ }^{27414.4 . ~ J a n ~}$ | ${ }^{33} 3.4 \mathrm{Apr}$ | Lear Inc － | ${ }^{165}$ | 149\％ | $5{ }^{17}$ | 2,637 453 4 | $\begin{aligned} & 9^{91 / 4} \mathrm{Jan} \\ & \mathrm{Mar} \end{aligned}$ | ${ }_{63} 17$ Abr |  |
| Cerro die pasco | 431／4 |  | 710 |  |  | Libhy MeNell | $12 \%$ | ${ }_{12 \%}$ | ${ }_{12}{ }^{2}$ | $1,838$. | ${ }_{12}{ }^{\text {t／4 }}$ Jan | $13^{3 / 4}$ Jan |  |
|  |  | $15{ }^{1 / 6} 15 \%$ \％ | 207 | $13{ }^{3} \%$ Jan | $15 \%$ Jan | Ligegett et Myers Tobac | a98 |  | a98 | 409 |  |  |  |
| Cuachourn Gotham Inc． |  |  | 100 | ${ }^{47 / 6} 4 \mathrm{Apr}$ |  | Lisis Inciustries Corp |  | 12 | 12 | 200 |  |  |  |
| Cramphit On \＆Rettming（Un）－－${ }^{1}$ | 73 | ${ }_{73}^{25}$ | 699 269 | ${ }^{21 \%}$ | ${ }_{73^{3} \cdot}^{25} \mathrm{Mar}$ |  |  |  |  | 1．729 | ${ }_{75}^{19}{ }_{7}{ }_{\text {Feb }}$ | 115\％${ }^{25}$ Jan |  |
| Chicago Roes Island \＆Pa | a36\％ | ${ }^{\text {a }} 31 \%$ \％ 1367 \％ | 315 | 31／／Jan | 3514 Apr | Lockliced Aireratt Corp new com－－ 1 | 361 | 2.51 | 37. | 3.377 | 2914 Feb | ${ }^{393}{ }^{3}+\mathrm{ipr}$ |  |
|  | ${ }^{65^{3 / 3}} 6$ |  | 2，681 | 50， $50{ }^{3 / 4}{ }^{\text {reb }}$ |  | Loev＇s Ine new com（Uu） |  | ${ }_{13}^{13}$ | 31／4， | 910 810 |  | 32，Apr |  |
| Clary Corp | ${ }_{9}^{60}$ | $59 \%$  <br> $89 \%$  <br> 80  | 1，068 |  |  | Loew＇s Thieatres Inc． | 131／4 | ${ }_{32}$ | ${ }^{131 / 4}$ | 810 162 | ${ }_{32 \%}^{113}$ | ${ }_{36}{ }^{\text {a }}$＋ Apr |  |
| Coloratio Fued \＆Tron | 261／2 | 263．4 27 \％ | 883 | $23^{55} \mathrm{~A}$ Apr | 28. Feb | Lorilard（P）Co（Un）new com wi |  | ${ }_{41} 1$ | $41^{1 / 8}$ | 300 | $403 / 4 \mathrm{Apr}$ | $43 \% \mathrm{Apr}$ |  |
| courmbn mroatcasting |  | $45^{3}+45^{3} 4$ | 338 | 36\％Jan |  |  |  |  |  |  |  |  |  |
| columban Gas Ssite | $22^{5 / 4}$ |  | ${ }^{3.373}$ | ${ }_{14}^{22}{ }^{\text {a }}$ ，Jan |  | M J M \＆M Oll Co（On）－ | 51 c | 11 | ${ }_{41}^{30}$ | 5,800 485 | ${ }_{30}^{47 \mathrm{c}} \mathrm{Mar}^{\text {Jan }}$ | ${ }_{41 \%}^{658}$ |  |
| Commanyeath Exison | ．．． | $637^{7} 63 \%^{8}$ | 222 | ${ }_{56} 6^{1}$ Jan | $637^{\circ} \mathrm{s}$ Apr | Magnavor co（Un） | $55 \%$ | 543 \％ | $57^{1 / 4}$ | 432 | 49\％Fcb | ${ }_{57 \%}^{41 \%} \mathrm{Apr}$ |  |
|  |  | ${ }^{850}{ }_{60} 900$ | 3，400 | 50 c Jan |  | ${ }^{\text {Martin }}$ Matson | ， | ${ }_{4}^{45 \%}$ | $42{ }^{47}$ | 3.690 | ${ }_{42}{ }^{3}{ }^{3} 4 \mathrm{Jan}$ | $\begin{array}{ll}\text { 47 } & \text { Apr } \\ 59 & \text { Feb }\end{array}$ |  |
|  | ${ }^{6493} 3$ |  | － 839 |  |  | Matson Navigation Co（Un） | ${ }_{81} 81 / 2$ | ${ }_{74}{ }_{7}{ }^{\text {a }}$ | ${ }_{812}^{412}$ | 3．690 133 | ${ }_{65}{ }^{4}$ ，Jan | ${ }_{911 / 2}{ }^{\text {a }}$ Apr |  |
| Comsolicated Foodis corr－ 1.331 \％ |  | 27 27\％4 | ${ }^{42 \%}$ | ${ }^{233^{2}{ }^{2} \mathrm{Jan}}$ | 273，Feb | Meier \＆Frank Co Inc ．．．．．．．． 10 | $16^{3 / 2}$ | 1 | 16120 | 625 | ${ }^{15}{ }^{7 \%}$ |  |  |
| Contmenal Motors（Un）－ | ${ }^{127 / n}$ | ${ }^{45}$ | （1．7192 | $\begin{array}{lll}45 & \text { Apr } \\ 11 & \text { Fel）}\end{array}$ |  | Menasco Mrfe Co－un | 1．8．6 | ${ }^{61.85}$ | 1.95 | 2，250 | ${ }_{1}^{61 / 85} \mathrm{Feb}$ | 7．20 Jan |  |
| Cose ental Oil CO（ On ） |  | $63^{12 \%}$ | ${ }_{131}$ |  | $683_{4}^{4}$ Feb | Merck \＆Co Inc（On）．－．．．．．．－16\％ | $34^{3}$ | $81{ }^{3}$ ； | $8^{33}{ }^{3}$ | 582 | ${ }_{69}{ }^{3_{3}^{3}} \mathrm{Feb}$ | $84 \%$ Apr |  |
| Com Praducts（Tn，－1 |  | $543^{3} 105$ | 701 |  |  | Merrill－Chapman \＆Sotil（Un）－12．50 | 20.14 | 20 | （80，44 | 608 <br> 104 <br> 1 | ${ }^{185^{\circ} \mathrm{n}} \mathrm{l}$ |  |  |
|  | $6^{63 / 3}$ |  | 640 795 |  |  |  |  | 25\％ |  | ${ }_{622}^{141}$ |  |  |  |
| orown ztherbach Corn common－－－－－s | 6 |  | 1，674 | 55 Feb | 6014.4 Jan | Monolith Portland Cement com（Un）： | 27 | 27 | 27 | 150 | ${ }^{261{ }^{1 / 4}{ }^{1 / 4} \text { Jan }}$ | ${ }_{27}^{27}$ Jan |  |
| Sructiel Sitel Of of america（Un）－$-121 / 2$ | 281／4 | $28^{1 / 4}{ }^{285}$ | ${ }_{743}$ | $27^{1 / 4}$ Jan | ${ }^{3} 3^{3,34}$ Feb |  |  | 14 | 14 | ${ }^{95}$ |  | ${ }_{487}^{15}$ Mapr |  |
|  | 151／4 |  | ${ }_{690}^{240}$ |  | 17\％／s ${ }^{2}$ | Monsanto Chemeal ${ }^{\text {M }}$ |  |  | 48\％， | ${ }_{175}^{1,637}$ | ${ }_{29}{ }^{38.4}$ Jan | ${ }_{34}^{48} \mathrm{~F}$ Fep |  |
| Cintuc Pribising Co（Un） |  |  | 125 | ${ }^{13 \%}{ }^{\circ} \mathrm{Apr}$ | $16{ }^{6.5}$ | Montana Power Co |  | 75 | 75 | 278 | ${ }^{\text {a }} 7$ J Jan | ${ }_{75} \mathrm{Apr}$ |  |
|  |  |  | 1.134 <br> 118 <br> 18 |  |  | Montgonery Ward \＆Co（U） | ${ }^{44}{ }^{4} 7^{7}$ |  | 44\％ |  | ${ }_{13}^{40} 12 \mathrm{Feb}$ | ${ }_{20}^{45}$ ，Mar ${ }^{\text {a }}$ ，${ }^{\text {Feb }}$ |  |
| Class A Uni－．．．．．－ | 387\％ |  | 118 |  | 39 Mar | Montrose Chemical | $\begin{gathered} 161, \\ \text { a } 68.1 \end{gathered}$ |  |  | 2,035 300 | ${ }_{583}{ }^{13}$ Jan | ${ }_{84}^{2039} \mathrm{Febr}$ |  |
| Deeca Records Inc $\quad$ Deere $\%$ Co | 19 |  | ${ }_{3}^{360}$ |  |  |  |  |  |  |  |  |  |  |
| Di Gioegio Frutt Cory chass A－－${ }^{1}$ |  |  | ${ }_{13+}^{383}$ | 46．1．Jan | ${ }_{20}^{59}{ }^{59} \mathrm{smar}$ Mar | National Disisillers \＆Chem Corp（Un） 5 － |  | ${ }_{331}{ }^{1}$ | 31／2 | 568 | ${ }_{29}{ }^{\text {a }}$ | ${ }_{34} 3 \%_{\text {a }} \mathrm{Mar}^{2}$ |  |
|  |  | 18\％ 19 | 1.267 | $13 . \mathrm{Feb}$ |  | National Steel Corp（Un）－ 10 |  | ${ }^{7}$ | $8{ }^{1 / 3}$ | 240 | ${ }^{781 / 2}$ Mar | 853，Mar |  |
| Dsme Proinctions－－－－－ | 567 | 75 ${ }^{75}$ | ${ }_{750}$ | ${ }_{43}^{73^{21}}{ }^{\text {a }}$ Jan | ${ }_{58} 5^{\text {¹，}}$ Mar ${ }^{\text {Mar }}$ | National Theatres Ine（Un）．．．．．．．－1 Natomas Company | $8^{3 / 1}$ |  | ${ }_{9}^{11}$ | －570 | ${ }^{10}{ }^{10}$ | ${ }^{121 / 4}$ Mar ${ }^{\text {Mar }}$ |  |
| Domingite On Fields Co（Un）－－－． | 45\％ | ［ ${ }^{521}$ | 1，566 | ${ }_{411 / 2}{ }^{\text {a }}$ Jan | ${ }_{47}{ }^{38} \mathrm{Feb}$ | New England Electric Svitem（Un）． | 8. | $80^{\circ}$ | 203 | ${ }_{4}^{4} 4$ | ${ }_{19}{ }^{4}{ }_{4}^{4}$ Jan | $21^{\prime}{ }^{\text {a }}$ Jan |  |
|  | 52 | 14， 144 | ， 330 | 12.3 Jan | 159\％Mar | New Idriat $\sin$ \＆Chem Co mone | $1{ }^{\text {\％}}$ | ${ }^{13_{8}^{\prime \prime}}$ | $1{ }^{1 / 2}$ | ＋1，100 | ${ }^{6}{ }^{78} \mathrm{Jan}$ | －${ }^{\text {13，}}$ 30，Mar |  |
| Donglars on co of caniz | 52 |  | 1,380 420 | 50， 612 Mar | ${ }^{597 \%}$ |  | 39\％／ | ${ }_{39}{ }^{27 \times 8}$ |  | ${ }_{762}$ | ${ }_{38} 8_{3}^{36}$ Jan | ${ }^{400^{4}}{ }^{\text {a }}$ Jan |  |
|  |  |  | 683 | ${ }_{4}^{51 / 2}{ }^{1 / 2} \mathrm{Jan}$ | ${ }_{45}^{87}$ M Mar | Norrion Corn L L | ${ }_{2}^{230}$ | 23c | 26 26 26 | 18，300 | ${ }_{20}^{240}$ Feb Mar | ${ }_{2}^{33 \mathrm{c}} \mathrm{Cl}^{\mathrm{Feb}} \mathrm{Feb}$ |  |
|  | ${ }^{3} 8$ |  |  | ${ }_{6}^{40}$ Apr ${ }^{\text {a }}$ |  |  | ${ }_{26}^{2.00}$ | 2．00 |  |  | 2．00 Mar |  |  |
| duront ce Nemours \＆ $\mathrm{Co}(\mathrm{Un}) \ldots-{ }^{\text {a }}$ | a236 ${ }^{3}$ | \％ | ${ }_{179}^{1.695}$ | $2061 / 2 \mathrm{Feb}$ | 233 Mar | North American Invest co | $34!$ | 342 | 36 | ${ }_{232}$ | 241／2 Jan |  |  |
|  |  |  |  |  |  | Northern Precific Railkay |  |  |  | 60 |  | r |  |
| El Paso Natural Gas， | $33^{1 / 4}$ |  | 2.450 | $32^{1+}$ Apr | 39 Jan | Northrop Corp－－－－－ | ${ }_{4}^{51}$ |  | ${ }^{5}$ | 2，552 | ${ }_{31}{ }^{\text {\％}}$ ！Jan | $43^{3} \times \mathrm{Apr}$ |  |
| Eiectric Auto－ite Co（Ton） |  | 43 <br> 20 <br> 18 | ${ }_{717}^{617}$ | ${ }_{18}{ }^{37}$ Janan |  |  |  |  |  |  |  |  |  |
| Emerson Radio \＆Phono（Un）－ | $\begin{aligned} & 20^{20} 0_{0}^{\prime 2} \\ & 20_{i} \end{aligned}$ | $\begin{array}{ll} { }_{201}^{2012} & 21 \\ 20^{58} & 21 \end{array}$ | 3.080 | $14^{1+2}$－Jan |  |  | $3^{7{ }^{\text {7 }}}$ | $3^{3}$ | $3^{37^{2}}$ | 42，290 | 31.4 Feb | 41／${ }^{\text {a }}$ Mar |  |
| Emporium Capwell ${ }^{\text {Co }}$－ | $\begin{array}{r} 20{ }^{29} 88 \\ 48 \end{array}$ | ${ }^{48}$ | ${ }^{\text {3 }}$ 1．5660 |  |  | Ohio oil Co（Un） |  |  |  | ${ }^{222}$ |  | ${ }_{8}^{441 / 4}$ Jan |  |
| eter Oil Co Ltá class A－－－．．．－ | 84 c | $\underset{84 \mathrm{c}}{115}$ | $\begin{array}{r}1.411 \\ \hline .000\end{array}$ | ${ }_{83 \mathrm{c}}^{11}{ }_{\text {cke }}^{\text {Man }}$ | 15 Jeb |  | 50 | ${ }_{49}{ }^{718}{ }^{18}$ |  | ＋1，391 | 67 Mar $42^{1+4} \mathrm{Febr}$ |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

OUT-OF-TOWN MARKETS


Radio Corp of America (Un)-
Rayonier Incorporated
Raytheon Mfg Co (Un)
Republle Aviation Corp (U
Republic Pictures (Un) Republic Pitures (Un)
Republic Steel Corp (Un)
Reserve,
Revlon Ine
Rexall Drug Inc Co-
Reynolds Metals Co (Un)
Reynolds Metals Co (Un)---
Reynolds Tobacco new com $\mathrm{i}(\mathrm{Un})-1$
Rheem Manufacturing Co
Rice Ranch Oil Co.
Rice Ranch Oil Co
Rohr Aircratt --................ 5
Royal Dutch Petroleum Co (Un) $\quad 20$ E
Bafeway Etores Inc
St Joserh Lead (Un
St Joseph Lead (Un) St Regis Paper Co (Un)
Gan Diego Gas \& Elec com Sapphire Petroleums Ltd
Bchenley Industries (Un) Schering Corp (Un)
Scott Paper Co Beaboard Finance C0
Bears Roebuck \& Co Servomechanisms Inc
Shasta Water Co (Un)
Shell Transport \& Trading N Y sinrs
Blegler Corp Biegler Corp
Blanal OM1 \& Gas Co class A--
Preferred Sinclut OH Corp (Un)
Smith-Corona-Marchant Inc Smith-Corona-Marchant Inc
Bocony Mobll Oil Co (Un)
Bouthern Calif Edis
4.78\%
4.43\%eferred
$4.32 \%$
preferred
southern Cal
outhern Calif Gas Co pfd series Southern Cal Petroleum
Bouthern Pacific
Southern Railway
Southern Railway Co (Un)
Southwestern Public
Bperry-Rand Corp
Warrants (Un)
Btandard Oill Co of California
Standard Oll Co of N
Stanley Warner Corp
Stauffer Chemical Co
Stone \& Webster Inc (Un)
Btudebaker Packard - Ounray Mid-Continent oil
Sunset International Petroleum---1
Swift \& Co (Un)
TXL Oil Corp (The) (Un)
Telautograph Corp
Texas Co Gas Transman---
Texas Guif Sulphur Co (Un)
Thiftimart Ine..-
Tidewater Oll common
Tishman Realty \& Const Co
Transamerica Corp "EX dist"
Trans World Airlines Inc
Tri-Continental Corp (Un)
Warrants (Un)
Twentleth Centurv-Fox Film (Un)

## -

High

| High |  |
| :---: | :---: |
| $231 / 3 \mathrm{Jan}$ |  |
| 42 Mar | Onlon Oll Co of Calit |
| $66^{3 / 4} \mathrm{Apr}$ | Unton Paelfic Ry Co (Un) |
| 32 Apr | Unlon Sugar conmon (Un) -----10 |
| 29 Feb | United Air Lines Inc |
| 26 Jan | Onited Aircraft Corp (Un) |
| $26^{1 / 4}$ Jan | United Corp (Un) |
| 23\% Mar | United Cuban Oil Ine |
| 71 $81 / 4 \mathrm{Mar}$ |  |
| 553/4 Jan | United Park City (Un) --10 |
| $99^{3 / 4} \mathrm{Mar}$ |  |
| 61/4 Apr | $\bigcirc{ }^{\text {S R Rubber ( }}$ (Un) |
| 191/8 Jan | 0 S Steel Corp common.-----1639 |
| 1697/8 Apr | Victor Equpment |
| 143 Apr | Warner Bros Pictures Ine (Un) ---1 |
| $351 / 4 \mathrm{Apr}$ | Washington Water Power-...-----. |
| $511 / 6 \mathrm{Mar}$ |  |
| 45 Apr | West Coast Life Insurne (Un)-1. |
| 1163/4 Mar | Western Air Lines Inc.ance (Un) -... 5 |
| ${ }_{31}^{201 / 2}$ Jan | Western Dept Stores |
| ${ }_{81 / 2}{ }^{1 / 2}$ Mar | Western Union Telegraph (Un) --2.50 |
| 12953 Apr | Westinghouse Air Brake (Un) --10 |
| 70 Feb | Wheeling Steel Corp (Un) |
| 313/4 Mar | Williston Basin Oil Exploration_--100 |
|  | Wilson \& Co The (Un) |
| $86^{3.4}$ Mar | Yellow |
| $241 / 4 \mathrm{Jan}$ | Zenith Radio Corp (Un) |
| 641/2 Apr | Cop (0n) |


Philadelphia-Baltimore Stock Exchange

| Par |  | Low | High |  | Low | High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alan Wood Steel common_-_-....-.-10 |  |  | $341 / 2$ | 52 | 24 Jan | 351/2 Mar |
| Amertcan Stores C0--------------1000 | 381/4 |  | $893 \%$ | 1,017 | $861 / 2 \mathrm{Mar}$ | 1043/4 Jan |
| American Tel \& Tel_-................. 100 | 2541/9 | $2531 / 4$ | $2651 / 2$ | 6,266 | $2243 / 8 \mathrm{Jan}$ | $2653 / 4 \mathrm{Apr}$ |
| Arundel Corporation_..._- |  | 84.4 | $8{ }^{89} 1$ | 13,052 | ${ }^{345 \%}$ Apr | 891/4 Apr |
| Atlantic Citv Electric Comeme |  |  |  | 498 | 307/8 Jan | 391/8 Mar |
| Baldwin-Lima-Hamilton --.-.-.-.-.-13 | 153/4 | 15\% | 161/3 | 794 | $39^{1 / 4}{ }^{\text {J Jan }}$ | $471 / 4 \mathrm{Apr}$ |
| Baldwin Securities Corp-....---10.-.-10 | 41/2 | 4 |  | 100 |  | $16^{3 / 4} \mathrm{Apr}$ |
| Baltimore Transit Co com | $8{ }^{1 / 2}$ | $83 \%$ | ${ }^{3} 4$ | 1096 | ${ }^{31 / 8} \mathrm{Jan}$ | ${ }_{9}{ }^{5 / 2} \mathrm{Apr}$ |
| Budd Company | 2612 | 25 | $261 / 2$ | 917 | ${ }_{19} 1 / 4 \mathrm{Jan}$ | 263/4 Apr |
| Campbell Soup Co_........-1.80 | $521 / 4$ | $513 / 2$ | 521/2 | 261 | $483 / 4 \mathrm{Jan}$ | 543/4 Jan |
| Chrysler Corp | $653 / 3$ | 63 | 653\% | 1,955 | $50^{\%} /{ }^{\text {a }}$ Jan | ${ }_{65 \%}{ }^{3} / 8 \mathrm{Apr}$ |
| Curtis Publishing Co-- | 12\% | $12^{3 /{ }^{\text {a }}}$ | 133/4 | 635 | 1238 Apr | 16\% Jan |
| Delaware Power \& Light common_-131/5 | 64 | $631 / 4$ | $641 / 2$ | 213 | $563 / 4 \mathrm{Feb}$ | $681 / 4 \mathrm{Mar}$ |
| Duquesne Light ---.---..- | 243.4 | 243.4 | $251 / 4$ | 3,416 | 24\% Apr | 27.7 Feb |
| Electric Storage Battery_-.......-. 10 | $422^{1 / 4}$ | $421 / 4$ | 441/2 | 356 | 383\% Jan | $241 / 4 \mathrm{Apr}$ |
|  | 651/8 | $63^{3 / 6}$ | 651/2 | 3,541 | $503 / 4 \mathrm{Jan}$ | $651 / 2 \mathrm{Apr}$ |
|  | $20^{1 / 4}$ | $201 / 4$ | 203/4 | 1,750 | $20 . \mathrm{Jan}$ | 21\% Jan |
| General Acceptence Corp |  | 181\% | 183/4 | 390 | 171/8 Jan | 19 Apr |
| General Motors Corp_-_-_-_-1.663\% | 491/3 | 478 | 501/4 | $9 \times 448$ | 443/9 Mar | 51 Jan |
| Hamilton Watch Covt c._- |  | $20^{1 / 4}$ | 201/4 | 200 | $16^{3 / 8} \mathrm{Feb}$ | $201 / 4 \mathrm{Apr}$ |
| Homasote Co - |  | 241/4 | $241 / 4$ | 100 | 23\% Jan | ${ }_{27} \mathrm{Feb}$ |
| Hudson Pup \& Paper |  |  |  |  |  |  |
| $5.12 \%$ series E preferred..--.... 25 | - | 2214 | $231 / 4$ | 123 | 211/4 Jan | 231/4 Apr |
| \$1.41 2nd preferred ------24.50 |  | $23^{3 / 4}$ | 283/4 | 25 | 281/2 Apr | $30^{1 / 4}$ Mar |
| Lehigh Coal \& Navigation_...-..... 10 |  | 131/8 | 13\% | 100 | $10^{1 / 4} \mathrm{Apr}$ | $13^{5 / 3} \mathrm{Apr}$ |
|  | 181\% | $181 /$ |  | 1,124 | 18 Mar | 201/2 Jan |
| Martin (The) Co. | $46^{1 / 4}$ | 45 3 | $48 \%$ | 886 | 323/4 Jan | $48 \% \mathrm{Apr}$ |
|  | 841/2 | $80^{1 / 4}$ | $84^{1 / 4}$ | 522 | $67^{1 / 3} \mathrm{Feb}$ | 851/2 Apr |
| Pennsalt Chemicals Corp_-.....-. 10 |  | 8234 | 85 | 165 | $741 / 2 \mathrm{Feb}$ | 893/4 Mar |
| Pennsylvania Power \& Light | 591/2 | $583 / 2$ | $60^{1 / 4}$ | 1,454 | 55 Feb |  |
|  | 181/9 | 171/2 | 183/8 | 5,151 | 15\%/8 Apr | 201/8 Jan |
| Philadelphia Electric common_-----... | $531 / 6$ | 53 | $541 / 4$ | 4,560 | 48\% Jan | 57 Apr |
| Philadelphia Transportation Co_...... 10 | 6\% | $63 \%$ | 71/4 | 3,448 | $65 / 3 \mathrm{Apr}$ | $93 / 4$ Jan |
|  | $29 \%$ | $29^{3 / 8}$ | 303/4 | 3,306 | 22 Jan | $313 / 4 \mathrm{Mar}$ |
| Potomac Electric Power common_-...-10 |  | $28^{3 / 4}$ | 297\% | 1,614 | $271 / 1 /$ Jan | 297/3 Apr |
| Progress Mfg Co | 197\% | 197\% | 20\% | 168 | 141/2 Jan | 21 Mar |
| Public Service Electric \& Gas com.--. | $40^{1 / 4}$ | 401/4 | $413 / 4$ | 1,473 | 383/8 Jan | 441/8 Apr |
|  | $223 / 8$ | $22^{1 / 4}$ | $22^{3 / 4}$ | 462 | $22^{1 / 8} \mathrm{Mar}$ | 243/4 Jan |
| Scott Paper Co. | 76\% |  | 841\% | 752 | $721 / 4$ Jan | 87 Mar |
| Scranton-Spring Brook Water Serv Co.** |  | $22^{1 / 2}$ | $23^{1 / 1}$ | 394 | $221 / 2 \mathrm{Jan}$ | 243/4 Jan |
| Smith Kline \& French Lab ........331/30 | 1353/4 | $132^{3 / 4}$ | 1353/4 | 324 | $973 / 4 \mathrm{Jan}$ | $1353 / 4 \mathrm{Apr}$ |
| South Jersey Gas Co.---...-...-.-.-. 5 | 493. | 481/4 | 493/4. | 505 | $441 / 2 \mathrm{Feb}$ | 513/4 Feb |
| Sun Oll Co. | 63 | 623.4 | 64 | 1,747 | 61 Feb | $661 / 4 \mathrm{Feb}$ |
| United Corp |  | 91/6 | 91\% | 50 | 83/6 Jan | $93 / 8 \mathrm{Apr}$ |
|  |  | 573 3/t | 58 | 230 | 483/8 Jan | $583 / 4 \mathrm{Apr}$ |
| Washington Gas Light co |  | 51/4 | 513 | 302 | $473 / 4$ Jan | 53 Mar |
| \$4.25 preferred | $\cdots$ | $85 \%$ | 86 | 161 | $85^{1 / 2}$ Apr | 86 Apr: |
| BONDS |  |  |  |  |  |  |
| Balt Transit |  |  |  |  |  |  |
| 162\%\% inc subord debs $\quad 1977$ | - | 791/2 | 791/2 | \$400 | $741 / 2 \mathrm{Fcb}$ | 80 Ma |

Pittshurgh Stock Exchange


## CANADIAN MARKETS

Montreal Stock Exchange

| Stocks Par | $\begin{gathered} \text { Friday } \\ \text { Lasi } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices Low High | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| Abitibi Power \& Paper common .....-* | 357/8 | $35^{3.4} 361 / 2$ |  |
| ${ }_{\text {Arade }}^{41 / 2 \% \text { preferred }}$ - | $231 / 4$ | $23^{1 / 4} 423{ }^{1 / 4}$ | 510 |
| Anadia-Atlantic Sugar class A |  | 20.20 | 300 |
| Aluminium Ltd | $\begin{array}{r}387 \\ \hline 8\end{array}$ |  | $\stackrel{2,585}{9,796}$ |

AYGE FOR WEEK ENDED APRI

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Volume 189 Number 5841 . . . The Commercial and Financial Chronicle
CANADIAN MARKETS
ANGE FOR WEEK ENDED APRIL

Range Since Jan. 1
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Dolsan Mines Ltt
Empire Oil \& Minerals nc
Fab Metal Mines Ltd
Palconbridge Nickel Mines Ltd
Fano Mining \& Exploration Fano Mining \& Explorat
Fatima Mining Co Ltd
Fontana Mine
Funcy Bay Copper Miné
Futirity Oils Ltd
Gaspe Oil Ventures Lad
Gaspe Oil Venture.
Geco Mines Ltd-
Golden Age Mines Ltd
Gui-Por Uranium Mines \& Mctals Ltd -
Gunnar Mines Ltd
Haitian Copper Corp Ltd
Hollinger Consol Gold Mines Ltd.
International Ceramic Mining Ltd
Iso Tramium Mines Isracl Continental, oil Co Ltd
Kerr-Addison Gold Minc Ltd
Kontiki Lead \& Zine Mines L
Kontiki Lead \& Zine Mines Ltd
Labracor Mining \& Explor Co I
Labracor Mining \& Explor Co Lt
Lingside Copper Mining Co Ltd
Lithium Coip of C anada Ltd
Little Long Lac Gold Min
Marpic Exploration Lti
McIntere-Porcupine Mine
Mcintyre-Porcupine Mines
Merrill Island Mining Ltd
Mid-Chibougamau
Mir-Ore Mines Lt
Molybdenite Corp of Canada Itd
Monpre Mining Co Lidd Montgary Explorations Lta
New Formaque Mines Lid
New Hosco Mines Iimited
New Jack Lake Uranium Mines Lid- 1 New Pacific Coat \& Oils Ltd $\quad . \quad 20 \mathrm{c}$
New Santiago Mines Ltd
New Spring Coulte Oil \& Minerals Ltd New Vinray Mines I
New West
Nocana Afines Ltd
North American Absestos Corp
North American Rare Metals Ltd
Obalski 1945) Ltd
Ckalta Oil Ltd
Opemisca Explorers Ltd
Opemiska Copper Mines
Orchan Uranium Mines (Quebec) Ltd Pato Co Canadian Exploration
Pato Cons Dredging Gold Ltd
Paudash Lake Uranium Mines
Pennbec Mining Cor
Pitt Gold Mining Co
Place Gas \& Oil Co
Warrants
Powell-Rouyn Gold Mines Ltd
Quebec Chibougamau Goldfields Ltd.
Queiec Cobalt \& Exploration Ltd Quebec Labrador Devel
Quebec Oil Development
Quebec Smelting Refining
Red Crest Gold Mines
St Lawrence River Mine
Sherritt-Gordon Min
Siscalta Oils Ltd
South
Stadacona Mines (1944) -L
Standard Gold Mines Ltd
Steep Rock Iron Mines Ltd
Sullivan Cos Mines Lta
Tan Mul
Tazin Mines Lidd
Tib Exploration Ltd
United Asbestos Corp Ltd
United Oiis Ltd
Valor Lithium, Mines Ltd
Vanguard Exp
Virginia Mining Corp
Weedaelt Pyrite \& Copper Corp Ltd--...
Westburne Oill Co Ltd
ar
Frialar ar $\begin{gathered}\text { Lase Price } \begin{array}{c}\text { Range } \\ \text { of Prices }\end{array} \\ \text { Low High }\end{gathered}$
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## CANADIAN MARKETS



## CANADIAN MARKETS

 1956 שarrants
1958 שarrants
Greening Wire Greening Wire
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Greyhound Lines
Gridoil Freehold Greyhoil Freehold
Guaranty Trust Guaranty Tru
Gulch Mines
Gull Lead Min Gumnar Mines
Gurney Products common.
Gwillim Lake Gold.
Gypsum Lime \& Alabastine
Hallnor Mines
 Harding Carpets
Hard Rock Gold Mi
Harrison Minerals
Harrison Minerals
Hasaga Gold Mines
Head of Lakes Tron
Headway tea Lake.
Heath Gold Mines
Hees (Geo H) \& Co
 Holden Mfg class A.
Hollngea Consol Go
Home oll Co LtdClass A
Class B
Howard Smith
Preferred
Hoyle Mining
Hudson Bry
Hudson Bay
O
Hugh Pam Pore
Huron \& Erle M

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 Warrants
Inspiration Min \& Deve------
Inti Bronze Powders common
Preferred Preferred
International Nickel Co common_-..........
Iiternational Petroleum
 Interprorincial Siteel
Investors Syndicate

Jack Waite Mining
Jacobus
Jacob
Jaye
Jeffer
Jefferson Lake
Jellicoe MInes (1939)
Johnrke Gold MInes.
Joliet-Quebec Mines
Joliet-Quebec Mines -
Jonsmth Mines -
Jowsey Mining Co Ltá
Jumping Pound Petrol....--
Jupiter Oils

Kelvinator of Canada
Kenville Gold Mines
Kenville Gold Mines
Kerr-Addison Gold
Kllembe Copper
Warrants Carrants
Kirkland Minerals
Kirkland Townsite
Labatt (John) Ltd_Lakarge Cement class Lake Cinch
Lake Dufaut
Lakeland Gas
Debentures -
Lake Lingman Gold
Lake Osu Mines Lake Shore Mines Lamaque Gold Min
Latin American
Laura Secord Cand Laura Secord Candy-
Lettch Goid
Lencourt Gold Mines Lencourt Gold Mines
Lexindin Gold Mines
Little Long Lae Gold Loblaw Groceterias class B pfd....-30
1st preferred
Loblaw. Cos class A
Class B
Preferred Class A Warrants....
Loub Asland Yeuroleums
Lorado Uranium Mines Warrants
Louvicourt
Lyndhurst Mining Co
Lynx Yellowknife Gold Mines..........................
Macassa Mines Macfie Explorations Macmillan \& BloedeI class B_Mrgn
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RANGE FOR WEEK ENDED APRIL of
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CANADIAN MARKETS
RANGE FOR WEEK ENDED APRIL 24


Toronto Slock Exchange - Curb Section

| shocks | Par | Week's Range of Prices |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low |  | Hig |
| Anglo Canadian Pulp P |  |  | 421/2 | 150 | $371 / 2 \mathrm{Jan}$ |  |  |
| Anglo Newtumatand De | $6^{5 / 8}$ |  |  | 4,427 | ${ }^{61 / 2} \mathrm{Apr}$ |  |  |
| Asbestos Corp | 28 |  |  | 2.598 | 28 Apr |  |  |
| Bulolo Gold Dredy | 4.65 | 4.45 | 4.65 | 3.430 | 3.30 Jan |  |  |
| Canada \& Dominion | 231/2 | $23{ }^{1 / 4}$ | $\stackrel{24}{ }$ | 2,440 | $23^{1 / 4} \mathrm{Apr}$ |  |  |
| Canada Vinegars |  |  | 33 | 25 | ${ }^{28}$ Jan |  |  |
| Canadian General Inv |  | 34 | $35^{5 / 8}$ | 385 | 32 Apr |  |  |
| Canadian Marcont | 73 | $71 / 4$ | 75\% | 3,285 | 5 Jan |  |  |
| Consolidated Paper | 41 1/2 | 41 | 421/2 | 3,536 | $40^{1 / 2} \mathrm{Apr}$ |  |  |
| Dalhouste Oil |  | $18^{1 / 2} \mathrm{C}$ | 19c | 2,100 | 15 c Jan |  |  |
| Dominion Glass common |  | 90 | 92 | 220 | 86 Mar | 92 |  |
| Dupont Co of Canada (1956) | 27 | $26^{1 / 2}$ | $271 / 2$ | 1,880 | 191/4 Jan |  |  |
| Gaspe Copper Mines |  | 301/2 | $301 / 2$ | 125 | $30 . J a n$ |  |  |
| Hayes Steel Produc | 25 |  | 25 | 46 | $21 . \mathrm{Feb}$ |  |  |
| International Paper --..--7.0 | 114 | 114 | 115 | 113 | $1131 / 2 \mathrm{Mar}$ |  |  |
|  | 31 | 31 | 32 | 3.590 | $27^{3 / 4} \mathrm{Mar}$ | 32 |  |
|  | 165 | 162 | 165 | 385 | 138 Jan |  |  |
| Maclaren Power \& Paper | 83 |  | 83 | 50 | 80 Mar |  |  |
| Minnesota \& Ontario Paper-......-2.50 | $321 / 8$ | $32^{1 / 8}$ | 321/4 | 300 | $32 \mathrm{~L} / \mathrm{apr}$ |  | 1/4 |
| Ogilvie Fhour common | $41^{1 / 2}$ | $41^{1 / 2}$ | 42 | 350 | 40 Feb |  |  |
| Pend Oreille Min | 2.46 | 2.30 | 2.90 | 11,897 | 2.00 Apr |  | 90 |
| Price Bros | 46 | $45^{1 / 2}$ | 46 | 530 | $44^{1 / 2} \mathrm{Apr}$ | 50 |  |
| Yukon Cons Gold Cor |  | . 69 c | 69 c | 500 | 60 c Feb |  |  |
| FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS |  |  |  |  |  |  |  |
| - No par value. ${ }_{\text {a }}$ Odd lot sale (not included in year's ${ }_{\text {a }}$ ( Ex-liquid |  |  |  |  |  |  |  |
| range).d Deferred delivery sale (not included $\cdots \quad$(Un)Admitted to unlisted trading privileg <br> wd When delivered. |  |  |  |  |  |  | eg |
|  |  |  |  |  |  |  | d Deferred delivery sale (not included . wd when delivered.in year's range). |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| $r$ Cash sale (not, included In year's range). |  | y Ex-rights. <br> z Ex-stock dividend. |  |  |  |  |  |

## NATIONAL LIST OF OVER－THE－COUNTER SECURITIES

The following bid and asked quotations are obtained from the National Association of Securities Dealers，Inc．，and other selected sources．They do or bought（indicated by the＂＂asked＂）at the time of complation．Origin of any quotation furnished on request．The＂National＂list is comated by the＂bid＂） Industrials and Utilities


Bates Mrg Co

 Black Stvalls 4 Exysin Inc com－1
Borman Foet Stores Name charged to．
Botany frcustrie．In Botany Incustrie．Inc $\quad 1$
Bowser Inc St：20 preferred 25
Brown \＆Sifarme Mfg Co
Brishi Beryhinm Co Buckeye Steed Castings Co
Bulock＇s The
Burudy Corp California Jintaretate Tel－ 5
 Canadian Simerior Oit or Cal
Cannon Mins elass 13 conn＿－ Carliste Corb－
Carponter Pater Co－
Ceco Stcel Products Corp
 Centital Inthan Catas Co－ 5 Centrat Minde posser Co－
Central Sobic Uuility Corp Central Telephone Co．－1
 Clinton Enyintes Corp
Coustal States Gas Prod Colliits radio Co comm Colonial Stores Lnc
Colorado Interstate Gas
Milling \＆Eler Colorado OU1L \＆Gas Corp Com－－
$\$ 1.25$ conv Commonweath Grefred Corn－－2 Consol Freightways Power 2.5 Constinentated Rock Prousp Lines Inc－ Copeland Refrigeration Corp
Craig Systems Inc． Cross Compun－
Cummins Engine Co Inc
$\qquad$
Danly Machina Specialties． Dentists ${ }^{2}$ Supply Corp of N Y－－21／2 Detroit \＆Canada Tunnel Corp Detroit linternat Bridge Co－－
Dit－Nac Chemfal Arts Inc． Dictaphone
Dichold he


Duriron Ca
Dymanics Cotp of Anerica－
East Tennease Nat Cias Co Eastern Industries Inc 50 c
Eastern Ulitities Assoclates＿10 Economides Lithoratory Inc－＿－1
El Paso Electric Co（Texas）－＿－ Electio－
Electrol
Eilpire Stite oil Co $71 / 2$
 Fisher Brothers Co
$\qquad$ Foote Bros Gear \＆Mach Corp－2 Frito Co Corngated Paper－－1 Garloct Facking Co
Gas Servico Co
Generab Crude Oil Co General Gas Corn
Gen Telep（Calif） $5 \%$ pld 2.50
Gen $51 / 2$




zalston


N太甘甘甘太甘太


## Bank and Trust Companies

| American Trust Co（S Fi＿＿rio | Bid $56$ | Ask <br> 59 | Industrial Trust Par | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Inving Trust Co （ N Y）（Phila）－－5 | 21 | 23 |
| Bank of America N T \＆S A （San Francisco） |  |  | Kings County Trust Co |  | 401／4 |
| Bank of Commerce（Newark） 25 | $44^{4} 1 / 2$ | $\begin{aligned} & 491 / 8 \\ & 46^{5 / 8} \end{aligned}$ |  | 98 | 105 |
| Bank of New York＿．．．－．．．－100 | 260 |  | Liberty Real Estate Bk \＆Tr |  |  |
| Bank of Virginia－－－－－－－－10 | 24 | 25\％ | Co（Philadelphia）${ }^{\text {a }}$－ |  |  |
| Eankers Trust Co（N Y）＿－16 | $811 / 8$ | $84^{1 / 4}$ | Long Island Trust Co new com 5 | t22 ${ }^{1 / 2}$ |  |
| Boatmen＇s National Bank |  |  |  |  |  |
| Broad St Trust Co（Phila） 10 | 48 | $\begin{aligned} & 763 / 4 \\ & 513 / 8 \end{aligned}$ | Manufacturers $\operatorname{Tr}$ Co（N Y） <br> Manufacturers \＆Traders | 54 | 56\％ |
|  |  |  | Trust（Buffalo）－－． | $273 / 4$ | 297／8 |
| mden Tr | 291／4 | $311 / 2$ | Meadow brook Natl Bank |  |  |
| Central Nat Bank of Cleve 16 | $44^{1 / 4}$ | $471 / 2$ | Nassau County N Y－．．－． 5 | 29 | 307\％ |
| Centl－Penn Natl Bk of Phila＿10 | 441／4 | 471／4 | Mellon Nat1 Bk \＆ $\operatorname{Tr} \mathrm{Co}(\mathrm{Pg}$ | 165 | 74 |
| Chase Manhattan Bk（NY）－121／2 | $601 / 4$ | $63^{1 / 8}$ | Mercantile $\operatorname{Tr} \mathrm{Co}$（St Louis）${ }^{\text {a }} 25$ | 72 | $763 / 4$ |
| Chem Corn Exch Bank（NY）－＿10 | $631 / 8$ | 66 | Merchants Natl Bk of Boston＿10 | 49 |  |
| Citizens \＆Southern National |  |  | Morgan（J P）\＆Co（N Y）＿－100 | 414 | 432 |
| City Natl Bk \＆Tr（Chicago） 25 | $\begin{aligned} & 45 \\ & 83 \end{aligned}$ | $881 / 4$ | National Bank of Detroit＿＿＿10 |  |  |
| Cleveland Trust Co．．．．．．．．．．50 | 340 | 371 | National Bank of Westchester－5 | 25 | 66\％ |
|  |  |  | National City Bank（Cleve）＿16 | 77 | $813 / 4$ |
| Commercial Bk of North Amer－5 | 281／4 | 305／8 | National Comercial Bank \＆ |  |  |
| Commercial Trust of $\mathrm{N} \mathrm{J}-25$ |  | 102 $1 / 2$ | Trust Co（Albany）－－－－－7． | t29 | $321 / 2$ |
| Connecticut Bank \＆ $\operatorname{Tr}$ Co． $121 / 2$ | $42^{3 / 4}$ | 455\％ | National Newark \＆Essex |  |  |
| Continental Ill Baik \＆Trust |  |  | Banking Co（ $\mathrm{N}, \mathrm{J}$ ）$-\ldots-\ldots .-25$ | 661 | 71 |
| Co（Chicago）－－．－．．．．．．．．33\％ | 1171／2 | $1221 / 2$ | Natt Shawmut Bk of Boston＿121／2 | 50 | $531 / 4$ |
| County Trust Co（White Plains |  |  | Natl State Bk of Newark－＿－121／2 | 55 | $581 / 2$ |
| New York） |  | 39 | New Eng Trust Co（Boston） 100 | 38 |  |
| Crocker－Anglo Natl Bk（S F）－10 | $351 / 4$ | $37^{1 / 2}$ | New Jersey Bank \＆Trust Co－11 | $32^{1 / 2}$ | 351／\％ |
|  |  |  | New York Trust Co（N Y）＿25 | $921 / 2$ | 96 |
| Empire Trust Co（N Y） | 221 | 233 | Northern Tr Co（Chicago）$\_100$ | 575 |  |
| Federation Bk \＆Tr Co（NY）－ 10 | $33^{3 / 4}$ | 36 | Peoples First Nat1 Bk \＆ Tr |  |  |
| Fidelity－Balt Nat Bk \＆Tr Co＿ 10 | 53 |  | Co（Pittsburgh）－－i－－－20 | $631 / 4$ | $663 / 4$ |
| Fidelity－Phile Trust Co＿＿ 20 | 94 | 98 | Peoples Tr Co of Be |  |  |
| Fidelity Trust Co（Pgh）＿．．．． 10 | 91 | 97 | （Hackensack N J） | $243 / 4$ | $271 / 2$ |
| Fidelity Un Tr Co（Newark）－ 10 | 74 | 781 | Philadelphia Natl Bank |  |  |
| Fiduciary Trust Co（N Y）－－－10 | $33^{1 / 2}$ | $371 / 4$ | Provident Tradesmen＇s Bank |  |  |
| First Bank Stk Corp（Minn）${ }^{\text {che }}$ | $49^{1 / 4}$ | $521 / 2$ | \＆Trust（Philadelphia）＿－－20 | 54 | $571 / 4$ |
| First Camde！Natl Bk \＆Trust |  |  |  |  |  |
| Ce（Camden N J） | 26 | 28 | Reptiblic Natl Bank（Dallas）－12 | 72 |  |
| First Natl Bank（Atlanta）－－－10 | $39^{1 / 2}$ | 421／4 | Riggs Natl Ble of Wash DCO | 162 | 177 |
| First Natl Bank Ealtimore 10 | 62 |  | Rockland－Atlas Natl Bank of |  |  |
| First Natl Bank of Boston． $121 / 2$ | 85 | $881 / 2$ | Boston－ | 44 | 481／4 |
| irst Natl Bank of Chicago．．＿100 | 341 | 355 | Royal Bank of Canada－－－．－10 | 85 | 891／2 |
| First Natl Bank of Dallas＿．＿10 | 36 | $38^{3 / 4}$ | Royal state Ble of New Y | 19 |  |
| First Natl Bank（Jersey City）－ 25 | 66 | $69^{1 / 2}$ | Rye National Bank（ N （Y）$\ldots \ldots 2$ ． | 91／4 | 101／4 |
| First National Bank of |  |  | St Lotlis Union Trust co＿－ 20 |  |  |
| Passaic County | 71 | $753 / 4$ |  | 1021／3 |  |
| First Natl Bank of St Louis－－20 | 76 | $79^{3 / 4}$ |  |  |  |
| First Natl City Bank（ N Y）＿－ 20 | $791 / 4$ | $82^{3 / 3}$ | Trust（Bostor Mass）－ 20 | 85 |  |
| First Pennsylvania Banking |  |  | Second Natt Bank of phila 10 | $\begin{array}{r} 08 \\ .36 \end{array}$ | $40 \%$ |
| \＆Trust Co（ehiladelphia）－${ }^{\text {do }}$ | $49^{3}+$ | $523 / 4$ | Security First Natı Bathk（Los |  |  |
| First Westchester Natl Bank of New Rochelle $\qquad$ | 35 | $383 / 4$ | Angeles） $\qquad$ 121／2 |  |  |
| Franklin Nati Bank of Long |  |  | Security Natl Long Island N X－5 |  |  |
| Island N Y | 30 | 32 | State Bank of Allany＿－ Sterling Natl Bk \＆TriCo | $431 / 2$ | $47 \%$ |
| Girard Trust Corn Exch Bk＿ 15 |  | $571 / 2$ | （New York）－－－－ 25 | 49 | 481／4 |
| Guaranty Trust Co（ $\mathrm{N} \mathbf{Y}$ ）$\ldots . .20$ | $94{ }^{3} / 8$ | $981 / 4$ | Trade Bk \＆Tr Co（ $\mathrm{N}^{\prime}$＇ $\mathbf{Y}$ ）＿＿＿10 |  | 30\％\％ |
| Hanover Bank of New York＿＿10 |  | 55 | Trust Co of New Jersey－－． $\mathbf{2}^{1 / 2}$ | $101 / 2$ | 111／2 |
| Harris Tr \＆Sev Bk（Chic）－＿ 20 | 105 | 113 | Union Bank of Commerce－ |  |  |
| Hartford Natl Bank \＆ $\mathrm{Tr} \mathrm{Co} \ldots 10$ | $35{ }^{3}$ ， | $381 / 4$ | （Cleveland）－ 10 | $52^{1 / 2}$ | 56 |
| Hudson County National Bank |  |  | Union Tr Co of Maryland－ 10 |  |  |
| （Jersey City N J）－－－1－25 | $581 / 2$ | 63 | United States Trust Cp－ （Boston） |  |  |
| Hudson Tr Co（Union City）．．．． 8 | 18 | 197／2 | United States Trust（ N Y） 20 | $90^{3 / 2}$ | 941／4 |
| （ N ＇ | 39 | $421 / 2$ | Valley Nat $\mathrm{Bk}^{\prime}$（ （Phoenix Ariz）＿5 | ＝ |  |
| Industrial Natl Bank of ： |  |  | Wachovia Bank \＆Trust Co－ 5 |  | $213 / 4$ |
| Providence R I＿＿－．．．．．．．．．－10 | 44 | 471／4 | （Winston－Salem N C）－－5 | 20 | 21\％ |

## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Mutual Funds

| Mutual Funds- | Bid | Ast | Mutual Funds- | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| erdeen Fund - ---7.-.-25c | 2.13 | 2.34 | Investment co of America | 10.84 | 85 |
|  | 7.65 | 8.27 | Investment 'rust of boston | 11.82 | 92 |
| Americat Butines Shares .-.- 1 | 4.36 | 4.65 | Istel Fund the | 35.97 | 9 |
| Inverso: Fund | a15.20 |  | Johnston 'The |  |  |
| dertan Mutua Fund In | $9.4{ }^{\prime \prime}$ | 10.30 | Keystone custodian funds- |  |  |
| Anser Jeserthe developm | 39 | 421 | B-1 Mnvest olent Bon | ${ }_{22.65}^{24.20}$ | ${ }_{24.71}$ |
| Associaled Fulu inis | 1.68 5 569 | ${ }_{6.21}$ | $\mathrm{B}^{2} 3$ Low Priced Bonds). | 16.59 | 18.10 |
| Atozaic verel Mut Fund hic- | 6.14 | ${ }_{6} 6.67$ | B-4, Disconnt Bonds: | 10.30 | 11.24 |
| Axe-Floushon Fund "B" finc | 8.92 | 9.70 | K-1 Income Pfd Stocks) | 9.75 | 10.65 |
| ase-tioughon stock Pund In | 77 | 5.21 | K-2 (Speculative Pfd Stks) | 14.97 | 16.34 |
| Axe-science de Elec | 13 | 15.31 | S-1 (High-Grade Con | 19.23 | 20.99 |
| ase-Templan Growh |  |  | S-3 Hncome Com | 13.06 | ${ }_{1}^{14.25}$ |
| da | $\times 31.51$ | 34.40 | S-3 ispeculative Con | 15.30 | 16.69 14.91 |
| Blue fidge Munt | 79 | 13.90 | Kevsictue fund of Counda Lut | 13.39 | 14.48 |
|  | ${ }^{17.79}$ | 19.23 | Knickerbocker Fund ...... | 6.79 |  |
| Eroad sireel 1 | 3.33 | 14.41 | Knickerbocker Growti Fund | 6.39 | . 00 |
| Bullocs Fund Lai. | 14.20 | 15.56 | Lazard Fund Inc...--.-.-.---1 | 3/ | $17^{5} 3$ |
| - athemta Fund h | . 98 | 8.72 | Lexingion frust frat | 12.64 | 13.82 |
| Caradk cicneral 1 |  |  | Lexington Venture fund....... 1 | 13.35 | 14.59 |
| 11684, Lit | 18.63 | 20.15 | Life Insurance Tnvestors huc | 18.27 | 19.98 |
| Casadia |  |  | Life Tusurance Sts Fund Inc. | 6.82 | 43 |
| Figui Id. | 9.16 | 10.01 | Loomis Sayles Mutual found | 7.10 |  |
| Cenmut Shares Trust... | 9.49 | .26 |  |  |  |
| Chase Fund of T | 12.95 | 14.15 | Electrical Equipm | 2.98 | 3.29 |
| Chemical Fund Inc.-....-...-50c | 11.06 | 11.96 | Cieneral Indestries sis | 4.01 | 42 |
| Christana sechrilic |  | 16,300 | Metal shares | .69 | 97 |
| $7 \%$ preferred - | 132 |  | Paper sha | 3.84 | 3 |
| alonial | 1,09 | 12.0 | petroteum | 2.56 | 2.82 |
| mmandealth income |  |  | Spectal Inves | 4.09 | 51 |
| Fund Tne-- | 10.10 | 10.93 | Transport sh | 2.83 | 3.12 |
| Commonweald Invest |  |  | sachusetts |  |  |
| Commontealth stock fund..... | 15.75 | 17.12 | nef | 3.8 |  |
| Coraposite bond \& | 19.23 | 20.90 | Mass investors G |  | 15.32 |
| composite Fund Inc | 16.88 | 18.35 |  |  |  |
| Cozerd Fund the | 67 | 18.02 | units of ieneficial interest... 1 | 21.99 | 3.77 |
| Conseliated Invesiment Trust, 1 | 19.4 | 21/4 | Missies Jets \&\% Automation |  |  |
| Oroxa Western Inestment inc |  | 8.50 | lunt Inc --- | 13.10 | 32 |
| Dimaend nocome Fund-...-- | 7.76 | 8.00 | Muntal Income Found | 16. |  |
| De Vegh Investins | 18.2 | 18.4 | mutual investment Fu | 10.41 | .42 |
| De vegh Mutual 1 | 84 |  | Mutual Shares Corp- | a14.89 | -- |
| Delaware Fma | 12.64 | 10 |  |  |  |
| Deiasare Income Fund | 10.76 |  |  |  |  |
| Diver Growth sik Fund | 9.13 | 10.01 |  |  |  |
| Diversified Investraen | 9.60 | 10.52 | Nation wide | 1.91 | 2.62 |
| Diverstifeà Trustee S |  |  | National luvestors | $1 . .09$ |  |
| Series | 20.68 | 23.35 | National securty Ser |  |  |
| Divicienc Shares | 3.10 | 3.40 | anc | 1.2 | 12.28 |
| Dreylus Fund In | 14.32 | 15.57 | Boud Se |  |  |
| on \& Hioward |  |  | Ditidend serie | $50$ | 4.92 |
| alanc | 3.6 | 25.30 | Preferred Stock Series _-....-1 | 8.45 | 9.23 |
| Stoek Tund | 24.46 | 26.15 | Income Series | ${ }_{6}^{6.52}$ | 3 |
| Electronics Investwent Corp--1 | 7.82 | 8.55 | Ser | 9.11 | 6 |
| Energy Find Inc......-- - 10 | 21.48 | 21.70 | Growth stock | 8.29 | 9.06 |
| Equity fund Tnc --.-.-.--200 | 8.08 | 8.37 | New England Pund-- | 1.93 |  |
| Ficieliy Capital Fund. ......-- 1 | 11.665 | ${ }_{18}^{12.67}$ | New York Capitar Fund |  |  |
| F'delity Fund In | 源 | 18.14 | of Canada lita |  |  |
| Fiduciary Mutual Inv Co Ine-1 | 18.07 | 19.54 | Nucleonics Chemistry \& |  |  |
| Financhil Industrial Find In | 4.51 | 4.93 | Electronies shares Inc | 13.83 | 5.11 |
| Florida Crowth Fund Inc._._10c | 6.12 | 6.70 |  |  |  |
| Elorita Mutua! Tund The.----1 | 75 | 01 | One William street T | 13.52 | 14.62 |
| Fonities's Mutual Fum |  |  | ver-The-Comnt |  |  |
| Framilia Custodian Pun |  |  | Securities Fund Tn | 5.15 | 63 |
| Commen stocl: | 2.23 | 13.34 | Peoples Securit | 16.3 | 17.96 |
| Preferred stock series ....... 10 | 6.06 | 6.64 | Philatielphta F'und | 10.77 | 11.74 |
| Fundamental Investors Inc---22 | 19.54 | 21.41 | Pine Street rund Inc. | 25.51 | 25.77 |
| Futures Inc. | 50 | 72 | Pioneer Find Inc.e.-- - - - 2.50 | 17.79 |  |
| Gas Inclinstries Fund | 13.86 | 15.15 | Price (T Rowe) Growth Slocis |  |  |
| Geveral Capital Corp | 16.43 | 76 | Fund Inc...- | 39.26 | 39.66 |
| General Investors Trust - -----1 | 7.47 | .12 | Puritan Fund | 8.11 |  |
| Group Securities- |  |  | Putnam (Geo) Irun | 14.32 | 15.57 |
| Automobile shares..........-10 | 9.53 | 0.4 | Pntnam Crowth Fund | 16.89 | 18.36 |
| Atintion-Electronict |  |  | Quarterly Dist Shares Inc | 7.49 | 14 |
| Electsical Equip Sh |  | . 08 |  |  |  |
| Euidang shares | 8.21 | 00 |  | 3.04 |  |
| Capltal Growth Fund -...- 18 | 8.50 | 9.32 | Scudeler Stevens \& Cla |  |  |
| Chemical shares .-....-10 | 14.59 | 15.97 | Fiund Inc. |  |  |
| Common (The) Stock Fund. 10 | 13.75 | ${ }^{15.05}$ | scudier stovens ${ }^{\text {a }}$ Cl |  |  |
| Food shares - - 10 | 8.36 | ${ }^{9.16}$ |  |  |  |
| Fanis Administered shares-. 18 | 10.67 | 11.69 |  |  |  |
| General Bond shares .-..-- ${ }^{\text {c }}$ | 7.38 | 8.09 | Sharehoders Trust of | 11.66 | 12.74 |
| Tmitetrinl Machnery shares_te | 8.58 | 9.40 | Smith (Edson 3) Pund. |  | . 83 |
| Tnstitutional Bond chares--1c | 7.97 | 8.31 | Southwestern Investors Inc | 14.16 | 15.31 |
| Mprebaredsing shares --....-10 | 13.22 | 14.47 | Sovereign Investors. | 14.91 | 16.33 |
| Mraing shares | 6.93 | 7.60 | - Slate Street Investmen |  |  |
| Peirolimm shates...-. 10 | 11.57 | 12.67 | Stein Poe \& Farnmm |  |  |
| Ratimet Fond shares ..... 10 | 2.33 | 2.57 |  |  |  |
| Re Equipmert shares - 10 | 6.56 | 7.20 | Buarced rund mic | ${ }^{1} 12.66$ | 13.39 |
| Ralirgac Stock shares....-. 10 | 10.83 | 11.86 | stering mestment find | 81.68 | 11.42 |
| Steel shares .-........- ${ }^{\text {de }}$ | 10.34 | 11.33 | celersion-Electro |  | 17.42 |
| 15daceo shares-................1c | 8.13 | 8.91 | resas rnind |  |  |
|  | 11.96 | 13.10 | Onited Funds Inc |  |  |
| Groxt Incmstry Shares Toc - 1 | 19.04 | 19.61 | Uniled Continental Fimd | 7.79 | 8.73 |
| Guardiua Mubala Fund Inc - 1 | 20.69 | 21.32 | United Income Fund Shares-1 | 11.34 | 12.33 |
| Samileth fands hic- |  |  | United Science Fund …-1 | 13.93 | 15.22 |
|  | 5.14 | 5.61 |  | 17.10 | 18.5 |
| Serte FI-DA -- - - - 10 c | 5.11 |  | United Moms Canada Llat---1 |  |  |
| Hayciocl Thund Inc - 1 | ${ }^{2} 26.17$ |  |  |  |  |
| Income tomation fund tuc 10c | 2.61 | 2.86 | Value tine prund lue | 7.10 | 7.76 |
| ncome Foud of Eoston the | 8.49 | 9.28 | Value line theone Sund luc-1 | 92 | 6.47 |
| meanestatad facone Fimd - - 1 | 9.87 | 10.79 | Value fine Speciad Situations |  |  |
| Incornorated Tatestors --- 1 | 9.57 | 10.35 | Fund Ine | 3.85 | 4.21 |
| restituthal Share |  |  | Wall Street Investing | 24 |  |
| mentutiond Bank Fund ic | 12.28 | 13.43 | ashington Mutual |  |  |
| Inst Foundation Funci...-. 10 | 11.29 | 12.25 | Invesiors Fund me | 10.96 | 11.98 |
| Institutional Growit Fund-1e | 11.72 | 12.82 | Wellington Equity Tm | 12.38 | ${ }_{15}^{13.41}$ |
| Institutenal Income Tund - 10 | 7.05 | 7.72 |  | 4.41 | 71 |
| a) | 3.67 | 14.95 | Whitehall Fint ac- | 13.14 | 1 |
|  |  |  |  |  |  |

## Recent Security Issues


U. S. Gertificates of Indebtedness \& Notes



 ..... $\begin{array}{cc} & \\ \text { Bidl } & \text { A.k } \\ & \\ 100.5 & 100.7 \\ 94.16 & 94.24 \\ 98.26 & 98.30 \\ 99.28 & 100 \\ 93.4 & 93.12 \\ 100.10 & 100.14 \\ 92.4 & 92.12 \\ 98.22 & 98.26 \\ 94.20 & 94.24 \\ 90.24 & 91 \\ 99.16 & 99.19 \\ 89.20 & 89.28 \\ 88.20 & 88.28\end{array}$

Federal Intermediate Credit Bank Dehentures

| Rate | 9ated | Due | Bid | Ask | Rate | Dated | Due | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2.00\% | 8-1-58 | 5- 4-59 | 99.29 | 100 | $3.45 \%$ | 1-5-59 | 10-1-59 | 99.26 | 99.29 |
| 2.30 ! | 9- 2 -58 | (i- 1-59 | 99.27 | 99.30 | 3.45\% | 2. 3 -59 | 11-2-59 | 99.25 | 99.28 |
| 3.25 | 10-1-58 | 7-1-59 | 99.30 | 100.1 | 375 | 3-2-59 | 12-1-59 | 99.28 | 99.31 |
| 3.60\% | 11-3-58 | 8-3-59 | 99.30 | 100.1 | 3.75\% | 4- 1-59 | 1-4-60 | 99.28 | 99:31 |
| 3.50 \% | 12-1-58 | 9-1-59 | 99.28 | 100 |  |  |  |  |  |

Insurance Companies

 ..... Bid
$31^{3}$
$21^{2}$
$47^{3}{ }_{4}$
4 .....  ..... ${ }_{202_{2}}^{22_{6}}$ .....  




Obligations of Government Agencies
100
109
99.28
99.29
97.8
99.24
100
100
99.30
99.24
99.2
99.26
99.8
999.20
$99.1 / 26$
98.16
99.30
99.29 100.2
99.3 Federal Land Lank Bonds-


$\qquad$
$\qquad$ 40 is July
$31 \% \mathrm{~s}$ April
415 O
100
100.1
99.8
99.4
100
99.28
98.24
98.2
100
100.
94.16
94.16
$99.1 / 4$
99.4
102
92.3
100.3
92
97
95



L
me 1

## n Banks 1959

## 95

## United Staies Treasury Bills



## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease 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, April 25, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $0.7 \%$ below those of the corresponding week last year. Our preliminary totals stand at $\$ 24,563,806,617$ against $\$ 24,735,230,992$ for the same week in 1958 . At this center there is a loss for the week ending Friday of $10.5 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH

| Week Ended April 25- | 1959 | 1958 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$12,404,224,056 | \$13,859,377,794 | -10.5 |
| Chicago | 1,189,042,961 | 1,012,639,311 | $+17.4$ |
| Philadelphta | 1,148,000,000 | 1,085,000,000 | $+5.8$ |
| Boston | 721,601,087 | 716,148,027 | $+0.8$ |
| Kansas City | 543,815,291 | 441,185,974 | +23.3 |
| St. Louis | 416,700,000 | 383,600,000 | +8.6 |
| San Francisco | 774,666,000 | 660,608,532 | $\downarrow 17.3$ |
| Pittsburgh | 508,895,722 | 443,499,721 | +14.7 |
| Clevela | 663,618,122 | 523,728,497 | +26.7 |
| Baltmor | 406,963,482 | 356,872,145 | $+14.0$ |
| Ten cities, five-days | \$18,777,526,721 | \$19,482,660,001 | $-3.6$ |
| Other ettles, five days | 4,838,566,580 | 4,377,142,495 | +10.5 |
|  | \$23,616,093,301 | \$23,859,802,496 | $-1.0$ |
| All citles, one day | 947,713,316 | 875,428,496 | + 8.3 |

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 April 18. For that week there was a decrease of $1.6 \%$, the aggregate clearings for the whole country having amounted to $\$ 26,535,140,823$ against $\$ 26,963,159,989$ in the same week in 1958. Outside of this city there was a gain of $9.7 \%$, the bank clearings at this center showing a decrease of $10.4 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record a loss of $9.8 \%$ but in the Boston Reserve District the totals register a gain of $7.6 \%$ and in the Philadelphia Reserve District of $7.3 \%$. In the Cleveland Reserve District the totals are larger by $12.4 \%$, in the Richmond Reserve District by $5.1 \%$ and in the Atlanta Reserve District by $5.2 \%$. The Chicago Reserve District shows an expansion of $15.6 \%$, the St. Louis Reserve District of $11.3 \%$ and the Minneapolis Reserve District of $10.8 \%$. In the Kansas City Reserve District the totals show an improvement of $6.5 \%$, in the Dallas Reserve District of $\mathbf{1 0 . 5 \%}$ and in the San Francisco Reserve District of $10.7 \%$.

In the following we furnish a summary by Federal Reserve Districts:
SUMmARY OF bank clearings

| Week Ended April $\mathbf{x}$ - | $\underset{\$}{1959}$ | $\stackrel{1958}{\$}$ | Inc. or Dec. \% | $\begin{gathered} 1957 \\ \$ \end{gathered}$ | $\begin{gathered} 1956 \\ \$ \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1st Boston ...-..........-12 12 cities | 956,686,016 | 888,890,765 | + 7.6 | 748,950,455 | 803,537,205 |
| 2nd New Yor | 14,048,598,201 | 15,582,088,148 | $-9.8$ | 11,698,034,426 | 11,199,174,355 |
| 3rd Philadelphta .- ...-. 11 | 1,237,395,997 | 1,153,036,672 | + 7.3 | 1,127,676,662 | 1,363,826,316 |
| 4 th Clevela | 1,615,682,474 | 1,437,007,869 | +12.4 | 1,531,524,123 | 1,526,175,458 |
| 5th Ritchmond | 856,222,007 | 814,314,760 | $+5.1$ | 732,035,655 | 773,247,511 |
| 6th Atianta ......-......-10 | 1,469,225,757 | 1,306,753,083 | $+5.2$ | 1,364,052,074 | 1,324,844,196 |
| 7th Chicago _...--...-.--17 | 1,851,206,544 | 1,601,292,192 | +15.6 | 1,402,213,615 | 1,529,045,325 |
|  | 826,46J,722 | 742,654,442 | +11.3 | 753,683,238 | 791,676,036 |
| 9th Minneapolis --.-.-7 7 | 733,848,200 | 662,193,617 | +10.8 | 623,154,455 | 596,302,194 |
| 10th Kansas City ......... 9 | 782,994,571 | \% $34,895,583$ | + 6.5 | 661,952,005 | 640,305,043 |
| 11th Dallas .-.-.-.-.-.-.- 6 | 6.54,570,297 | 592,559,808 | $+10.5$ | 588,128,101 | 594,753,771 |
| 12th San Francisco .-..... 10 | 1,502,245,037 | 1,356,973,030 | $+10.7$ | 1,373,648,155 | 1,306,230,450 |
| Total --1-----------108 cities | 26,535,140,823 | 26,963,159,989 | $-1.6$ | $\overline{22,605,052,964}$ | 22,449,117,910 |
| Outside New York City | 12,944,673,461 | 11,803,279,536 | $+9.7$ | 11,339,250,079 | 11,696,417,697 |

We now add our detailed statement showing the figures for each city for the week ended April 18, for four years:

| Clearings at- | $\underset{\$}{1959}$ | $\begin{gathered} \text { Weei E } \\ 1958 \\ \$ \end{gathered}$ | nded Appu Inc. or Dec. $\%$ | $\begin{gathered} 1957 \\ \$ \end{gathered}$ | $\begin{gathered} 1956 \\ \$ \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| First Federal heserve District-Bosion- |  |  |  |  |  |
| Laine-Bangor | 3,627,590 | 2,268,539 | $+60.3$ | 2,225,389 | 2,402,548 |
| Portland | 8,728,104 | 6,435,168 | +35.6 | 6;445,728 | 6,303,271 |
| Eassachusetts-Boston | 783,059,749 | 737,398,879 | + 6.2 | 600,980,771 | 662,038,742 |
| Fall River | 3,984, ¢2 | 3,569 ¢776 | +11.6 | 3,371,334 | 3,459,325 |
| Lowell | 1,676,277 | 1,436.786 | +16.7 | 1,638,447 | 1,421,301 |
| New Bedfor | 4;193,415 | 2,966,199 | +41.4 | 2,970,898 | 3,549,544 |
| Springfield | 16,453,375 | 16,085,607 | $+2.3$ | 13,612,807 | 13,236,677 |
| Worcester | 15,148,865 | 11,943.716 | $+26.8$ | 10,048,307 | 9,354,645 |
| Connecticut-Hartiord | 45,955,826 | 43,908,657 | + 4.7 | 38,139,058 | 42,044,408 |
| New Haven | 26,022,065 | 22,457,613 | +15.9 | 21,030,480 | 24,268,455 |
| Rhode Islatid-Providence. | 44,283,400 | 37,430,600 | +18.3 | 45,610,200 | 32,848,600 |
| 2Vew Hampshtre-Manchester.- | 3,542,928 | 2,989,34e, | $+18.5$ | 2,877,056 | 2,609,689 |
| Total (12 cities) | 956,686,016 | 688,890,785 | $+7.6$ | 748,950,455 | 803,537,205 |

Secend Federal heserve Districi-New York-

| New York | 31,176.783 | 38,200,327 | -18.4 | 42,869,928 | 30,000,363 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Buffalo | 159,626,373 | 142,375,746 | $+12.1$ | 154,829,681 | 151,738,508 |
| EImira | 3,206,307 | 2,713,263 | $+18.2$ | 2,902,956 | 2,885,213 |
| Jamesto | 3,630,164 | 3,606,278 | $+0.7$ | 3,519,971 | 3,307,6G4 |
| New York | 13,590,467,362 | 15,159,880,453 | -10.4 | 11,265,796,885 | 10,752,700,213 |
| Rocheste | 46,983,091 | 41,827,422 | +123 | \$3,336,037 | 39,809,072 |
| - Syracuse. | 30,345,221 | 27,411,718 | $+10.7$ | 28,651,202 | 23,149,722 |
| Connecticut-Stameord | (a) | (a) |  | 23,744,404 | 28;843,132 |
| New Jersey-iverark | 82,520,895 | 75,304,463 | $+9.6$ | 59,016,905 | 78,303,685 |
| Touthern New Jersey | 100,642,005 | 90,768,478 | $+10.9$ | 73,372,457 | 88,436,783 |
| Total (9 cflt | ,20 | 2,00,1 | -9 |  |  |

ized for FRASER

# 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 cabl
foretgn exchange rates certified by federal reserve bank to treasury under tariff act of 1930 APRIL 17, 1959 TO APRIL 23, 1959, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York (Value in United States Money) |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Friday } \\ & \text { Apr. } 17 \\ & \$ \$ \end{aligned}$ | $\begin{gathered} \text { Monday } \\ \text { Apr. } 20 \\ \$ \end{gathered}$ | $\begin{gathered} \text { Tuesday } \\ \text { Apr. } 21 \\ \$ \end{gathered}$ | $\begin{aligned} & \text { Wednesday } \\ & \text { Apr. } 22 \\ & \$ \end{aligned}$ | $\begin{aligned} & \text { Thursday } \\ & \text { Apr. } 23 \end{aligned}$ |
| Argentina, peso- | . 0135518 | . 0136120 | . 0137053 | . 0135711 | . 0134037 |
| Free $\qquad$ | 2.244701 | 2.244940 | 2.245099 | 2.244780 | 2.244000 |
| Australia, pound- | . $0384890^{*}$ | . 0384890 * | . $0384890{ }^{\text {\% }}$ | . $0384765{ }^{\circ}$ | . $0384890^{*}$ |
| Belgtum, franc. | ${ }^{.0200490}$ | ${ }_{1} .02005000$ | ${ }^{1} .03004600$ | ${ }_{1} .020059531$ | ${ }^{1.0200470}$ |
| Canada, dollar | 1.037656 .10937 | 1.037656 | 1.238750 | 1.210962 | 1.210875 |
| Ceylon, rupee | . $00311405^{\circ}$ | . $00311405^{*}$ | . 00311405 | . $00311405^{*}$ | . $00311405 *$ |
| France (Metropoiltan), franc | . 00203867 | . 00203900 | . 00203868 | . 00203890 | . 00203867 |
| Germany, Deutsche mark. | ${ }_{211025} 239125$ | ${ }_{2}^{239125}$ | ${ }_{2}^{23911155}$ | .239110 | ${ }^{2} 21911028$ |
| India, rupee- | 2.817100 | . 2.817400 | ${ }_{2.817600}$ | 2.817200 | 2.816220 |
| Treland, pound | 2. 00160989 | . 00161000 | . 00161000 | . 00161000 | . 00161007 |
| Japan, yen | . $00277912^{*}$ | . $00277912^{*}$ | . $00277912^{*}$ | . $00277912^{*}$ | . $00277912^{*}$ |
| Malaysta, Malayan dollar | . 3298808 | .329808 | . 3298800 | . 3288000 | .3298000 |
| Mexico, peso -- | ${ }^{.0800560}$ | . 288005100 | . 268005010 | . 28649200 | . 2684910 |
| Netherlands, gulder | .265100 2.789207 | 2.789504 | 2.789702 | 2.789306 | 2.788336 |
| New zealand, pound | . 140518 | . 140500 | . 140487 | . 140475 | . 140500 |
| Philippine Islands, pero-- | . $49695950{ }^{\text {c }}$ | . $4965950{ }^{*}$ | . $4939950^{*}$ | ${ }^{496950}{ }^{\text {a }}$ |  |
| Portugal, escudo | .$_{02350350 * *}$ | . $0335830900^{*}$ | . $023580379^{\text {\% }}$ | . $023580929{ }^{\text {* }}$ | . $0238095{ }^{\text {s }}$ |
| Spain, peseta | . 1932968 | . 123296 | . 193297 | . 193300 | . 193300 |
| Sweden, krona--- | . 231368 | . 231343 | . 231287 | . 231250 | . 231231 |
| Union of Bouth Africa, pound | 2.806575 | 2.806874 | 2.807073 | 2.806674 | 2.805698 |
| United Kingdom, pound sterling | 2.817100 | 2.817400 | 2.817600 | 2.817200 | 2.816220 |
| ${ }^{6}$ Nominal. |  |  |  |  |  |

## Staiement of Condition of the Twelve Federal Reserve Banks Combined

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 April 15: An increase of $\$ 543$ million in loans adjusted; decrease of $\$ 289$ million in holdings of $U$. S. Government securities and $\$ 773$ million in U. S. Government deposits; and an increase of $\$ 1,076$ million in demand deposits adjusted.
Commercial and industrial loans increased in all but one district and a total of $\$ 250$ million at all reporting member banks; the principal increases were $\$ 74$ million in the San Francisco District, $\$ 41$ million in New York City, $\$ 34$ million in the Cleveland District, and $\$ 24$ million in the Chicago 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 $\$ 165$ million. Real estate
loans increased $\$ 39$ million, and "other" loans increased $\$ 66$ million.

Holdings of U. S. Government securities decreased in all categories: Treasury bills by $\$ 143$ million, Treasury certificates of indebtedness $\$ 38$ million, Treasury notes $\$ 43$ million, and U., S. Government bonds by $\$ 65$ milion
Holdings of "other" securities increased $\$ 104$ million.
Demand deposits adjusted increased $\$ 317$ million in the New York District, $\$ 192$ million in the San Francisco District, $\$ 172$ million in the Chicago District, $\$ 130$ million in the Kansas City District, and by smaller amounts in all of the other districts. Time deposits decreased $\$ 63$ million.
Borrowings of weekly reporting member banks from Federal Reserve Banks increased $\$ 118$ million and borbanks increased $\$ 112$ million.
A summary of assets and liabilities of reporting member banks follows:


## Redemption Galls and Sinking Fund Notices

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


Company and Issue-
$\begin{array}{llll}\text { Company and } \\ \text { Colontal Stores, Inc. } 4.90 \% & \text { debs, due May 1, } 1977 & \text { May } & 1 \\ 1674\end{array}$




 Potash Syndicate of Germany-
25-year sink. fi. loon bonds series A, B and C
due Jan. 1, 1973 (as extended) Aay


 Toxas Eastern Transmission Corp.-
5.50 fitst praferred series.
Texas Illincis Natural Gas Pipeline Co.-..................... Texas mlincis Natiral
Cumustive preferred stock, $\$ 5$ series -
Tokyo Electric Ligit Co., Ltd. First mortgage gold bonds, 6 dollar series due
Jume 15,1958 extendicd to June 15,1963 , Jun 15
Transcontinental.Gas Pipeline Corp. $6^{1}{ }^{2} \%$ debs. due 1976 May 1 Washington Gas Light Co.-. May 15
Refunding mortsage bonds, 5 series due 1982......... May ENTIRE ISSUES CALLED

| - | Date |  |
| :---: | :---: | :---: |
| Algom Uranium Mines Ltd. |  |  |
| $5 \%$ gen, mtge debentures due 1961 Apr 30 |  |  |
|  |  |  |
| Flagg-Utica Corp., $5 \%$ cumul. prior pfd. stock --........Jun 1 |  | 15 |
|  |  |  |
| International Refineries Inc.- <br> $51 \frac{1}{2} \%$ subord. s. f. diebentures due 1961........................... May 13 |  |  |
|  |  |  |
| Kilembe Copper Cobalt Ltd. 51/2\% collateral debentures |  |  |
|  | May 18 | 15 |
| Stock purchase warrants dated Oct. 1, 1955._....._May 19 |  |  |
|  |  |  |
|  |  |  |
| Sicks' Breweries, Ltd., $6 \%$ preferre |  |  |
| Tennessee Gas Transmission Co.- <br> $5 \%$ cumulative second preferred |  |  |
|  |  |  | Waste King Corp. 6 \% cumul. conv. pfd. series B stock May 8


| ( 1)TMENDS |  |  |  |
| :---: | :---: | :---: | :---: |
| (Continued from page 14) |  |  |  |
| Name of Company | Per Shate | When HolderaPayable of Rec. |  |
| Phill Morris, Inc.- |  |  |  |
| 3.90\% preferred ( q | 971/2c |  |  |
| 4\% preferred |  | 5-1 |  |
| Phtlips Lamps (stock dividend) |  |  |  |
| Common (stock divide |  |  |  |
|  |  |  |  |
| 5\% preferred (quar.) | 1.25 |  |  |
| Pillsbury Co., new com. | 35 c |  |  |
| Pinney-Boves, Inc (stock dividend) | 00 c | 5-15 | 4-22 |
| Plttsburgh Brewing Co., common (qua | 7 c | 5-1 | 4-10 |
| \$2.50 conv. preferred (quar.) - | $1 / 2 \mathrm{C}$ | 5-1 |  |
|  | 5 | 6-1 |  |
| Pittsiburgh Coke \& Chemical, com. (quar.)-$\$ 4.80$ preferred (quar.) | 1.20 | $6 \cdot$ | 5-19 |
| \$5.00 preferred. | \$1.25 | 6. | 5-19 |
| Pittsburgh Plate Glass (quar | 55 c | 6-19 | 6 |
| Pittsburgh, Youngstown \& Ashtabula Ry.- |  |  |  |
|  |  |  |  |
|  | 1.7 |  | 5-20 |
| Pittston Company, common (quar.) ----------- | 30 c | - |  |
|  | 5 c | 5-15 |  |
| Pneumatic Scale Corp., Ltd. (quar.) | 50 c | 5. 1 | 7 |
| Polarold Corp., common (quar.) $5 \%$ 1st preferred (quar.) |  | 6-24 | -9 |
|  | $62^{12} \mathrm{c}$ | $6-24$ |  |
| \$2.50 2nd preferred (quar.) | 621/2 ${ }^{\text {c }}$ | 6-24 |  |
| Porter (H. K.) (Del.) $41 / 4 \%$ | \$1.061/4 | 4-30 | 4-10 |
| 51/2\% preferred (quar. | \$1.371/2 | 4-30 | $4-10$ |
| Potomac Edison Co., $3.60 \%$ ppd (quar.) | 90c | 5-1 | 4-13 |
| 4.70\% preferred B (quar.) | $7^{1 / 2}$ |  | 4-1 |
| Powell River, Itd.- |  |  |  |
| Ordinary and beare |  |  |  |
| Extra a did | +150 | 6-15 |  |
|  | 10 c | 8-1 | 5-20 |
|  | 121/2c | 5-29 | 4-29 |
|  | 5 | 5.1 | 4-15 |
| Price Bros \& Co., Ltd. (quar.) | \$50c | 5. | 4. |
| Prince Gardner Co. (increased) | 30 c | 6 - | 5-25 |
| Princeton Water (N. J.) (quar.) --- | \$1 | 3.1 | 4-2 |
| Procter \& Gamble Co. (quar.)---1.Public Service Co. of Colorado, com. (quar.) |  | 5-15 | $4-24$ |
|  | 471/2 | 5-1 | 4-14 |
| 41/4\% preferred (quar.) | \$1.061/4 | $6-$ | 5-14. |
| ${ }_{4}^{4120 \%}$ preferred (quar.) | \$1.05 | 6-1 | 5 |
|  | \$1.121/2 | 6. | 5-14 |
| Public service Co. of $\rightarrow$ New Hampshire - |  |  |  |
|  |  |  |  |
| Common (quar:) ${ }^{3.35 \%}$ preferred (quar.) |  | 5-15 |  |
|  | 840 | 5-15 | , |
| 4.50\% preferret (quar.) | \$1.121/2 | 5-15 | 4-24 |
| aret Sound Power \& Light Co. (qua | 36 c | 5-15 |  |
|  |  |  |  |
| Quarterly Distribution Shares- |  |  |  |
|  |  |  |  |
| Quebeec Power Co. (quar.) |  |  |  |
| Quinte M <br> Participating class A (quar.) $\qquad$ $\$ 15$ c. 5 - 1 4-20 |  |  |  |
| Radio Corp. of America, common (quar.) <br> $\$ 3.50$ 1st preferred (quar.) <br> Ralston Purina Co. (quar.) |  | 4-27 | 3-16 |
|  | 1/2c | 7 -1 |  |
|  | 30 c | 6-11 | 5-21 |
| Randall Company (quar.) | c | , | 4-20 |
| Randall Graphite Bearings, Inc. (quar.)--Rapid Grip \& Batten, Ltd.. common (s-a) | c | -30 | 4-15 |
|  | 30 c |  | 6-12 |
| 6\% preferred ( $\mathrm{s}-\mathrm{a}$ ) | \$ $\$ 1.50$ | 7.1 | 6-12 |
|  | 1.5 | $10-1$ | 9-14 |
| Raymond International (quar.)Reading Company | 55 c | 5 | 4-21 |
|  |  |  |  |
| Real Estate Investment Trust Co. of America |  |  |  |
|  |  |  |  |
|  | 1.25 | 5-1 | 4-15 |
| Red Owl Stores (quar, | 40 c | 5-15 | 4-30 |
|  | 50 c 25 c | 5-1 | 4-22 |
| Class B (quar.) | 25 c | 5-1 | 4-22 |
| Reichhold Chemicals, newReinsurance Corp. (N. Y.) (s-a) (initial) | 15 c | 5 | 4-27 |
|  | 25 c | $6-26$ | 6-12 |
| Reitnian's (Canada), Ltd. (quar.) ------ | \$15c | 5 | 4-15 |
| Reliance Electric \& Engineering (quar.) --- | 300 | $5-5$ | 4-28 |
|  | 45 c | 4-30 | 4-16 |
| Renold Chains, Ltd,, \$1.10 class A (quar.) | 8 c | 7-1 | 6-15 |
|  | 5 c | 7-1 | 6-15 |
| $\begin{gathered} \$ 1,10 \text { cla } \\ \text { Extra } \end{gathered}$ | 27 c | 10-1 | 9-1 |
|  | 5 c | 10-1 | 5 |
| \$1,10 class A (quar.) | 28 c | 1-1-60 | 12-15 |
| Republic Industrial Corp. (quar.) --anada)- |  |  | 4-30 |
|  | 1.1 | 5-1 |  |

When Hosder.
Payatie of Rec.


 (Finat payninent of ordimary- equal to about 12 c
per share, and a special interimi pay-








 Sideway Stores, Inc, com. (monthly)
Commcn (mouthly)




$\qquad$ Enenley Incustries
Etock dividende
Schering Cotide common (quar.) sclwitzenv core cicted (quar.) $5 \% \%$ preferred (quar.)
$51, \%$ preferred (quar.
 Scovill. Manuteturing-
s3.65.
preferred fquar.



 Common (incrgesedquar.)
Class A






Biater (N.) \& Co, Ltd., common (quar.)
Sminth (A. O. Cotp. (quar.) Smin-Doughe Co (quar:)
Smith (Howard) Paper Mills, Ltd.-

## 

South Coast, Coip. (quar.)-
Sount Georgit Natural Gas (quar.)
South Texas Development, ctass A (quar.)
Class B (quar).
Southam Compan Let.
Bouar.)
4.485
$4.46 \%$

4.s8 preferred (quar.)
southern Caltornia Water, common (quar.
4t
 Cominon (quar.) Power Co.
Southern Cotora.
4.72

${ }^{\text {southern }} 4.80$
Southern Mreferred (quar.)
Southern Nevalis. (quar).
Soual
$5 \%$ ncn-cum preferred (quar
$5 \%$ nen-cum preferred (quar.)
Southland Life Insurance (quar.) (Dallas)-
Stock diviend)
Southland Paper Mills ( $s-a)$
Semi-annual
Sounthestern Drus, common (quar.)
Southwestern Electur Southwe preferred (quar.)
Southweetern
Sounvestors
unwestern Public service, common (quar.



# gENERAL CORPORATION AND INVESTMENT NEWS 

(Continued from page 10)


Missouri Utilities Co., Cape Girardeau, Mo. - Files With Securities and Exchange Commission-
 Ones \& Co.. St. Louts, Mo.
The proceds are to be added to the general funds of the cempany
V. $186, \mathrm{p} .247 \mathrm{t}$.

Molybdenum Corp. of America-Registers Stock Op(ion Plan With SEC-



Monsanto Chemical Co.-Sales and Earnings Higher-



## Dec. 311958

EARNING OF FARENT COMPANY, DOMESTIC AND


Montecatini, Italy-License Agreements Signed-

National Distillers \& Chemical Corp.-Earnings Up-




Neptune Meter Co.-Forecasts Rise in Earnings-

 matuse




## New York Shipbullding Corp.-Registration Statement

 o. Be Withdrawn-See Herritt-Chapman \& Scott Corp. above.-v. 189, p. 1469.

## New York State Electric \& Gas Corp.-Earnings-


the 12 months ended March $31,193$. The net income includes 45 cents
a share and 32 cents a share, zesjectively, resulting from reductionis




Norwich Pharmacal Co. - Registers Stock Plan With Securities and Exchange Commission-
The company filed a registration statement with the SEC on April
20, 1959, corvering 7,0000 shrates or common stock, being the number
of shares as to which options recently have been granted or may be of shares as to which options recently have been, granted or may be
gratec under the Kes Employccs' Stock Option Plan of the comipany.
-V . 188 , p. 1865 .

North American Finance Co.-Stock Sale Enjoined-



Ohio Power Co.-Proposes Sale-
This conpa:Yy has filled a proposal with the SEC for the sale of
certaln jointly-owned wood poles to Ths Onito Bell Telephone Co.i





Owens-Illinois Glass Ce. (* Domestic Subs.)-SalesEarnings Higher-Expansion Continues
Three Months Ended March 31 -




7,834,997 6,566,417
Earnnerion per common eliare (aiter decuucting
,152,537 7,145,287
dividend requirements of the $4 \%$ pid. shares) $\quad \$ 0.98 \quad \$ 0.80$ J. P. Levis, Prestient, sald that a new corrugated bo: plant in
Chicago vill begin production this year and that another box plant
in Minneapolis 15 expected to be completed carly in 196. The Los
Angeles plant of Natlonal Container Corp. of California, a subsidiary,






Pacific Mawaiian Products Co.-Earnings Higher-
Soles in 1958 increased $31 \%$ while carnings increased $37 \%$ over
he previous year, Reuthen P. ITughes, Prestdent, announced on April 20. Total sales for $190,893,428$ for 1957.


 6, 1959 . 1 n the past year, two new wholly-owned substdaries were formed

 of fruts has been least in Hillo, Havail and fresh frutt purchase con-
tracts have been signed with growers. Throughout the fourtr
guarto of the year the substiary, was processing and freezing the fruit and
shipping it to the compeny's maln plant in Fullerton, Call., he said. For the year ahead there is every indication that Gales will con
tinue their vigorous grovth, Mr. Hughes said.-V. $189, \mathrm{p}$. 1242.

## Pacific Northern Airlines, Inc.-New Service-

This large arr carrier of passengers and frelght into Alaske will
 A April by Arthur a. Woodley, President
At the same time, Mr. Woocley rovealed that Pacific Northern has
acquired two additional Lockheed Constellation which are being put accuired two additional Lockneed Constellation which are being put
into service this spring This brings the PNA flect of Constellations in
"The new routs to Kodiak is a result of a recent award to Pacifio Northern by the Clill Aeronautles Board, MST. Woocley stated, addlng
that it wil cut in hall the enroute time between Kodiak and the
Facific Northwest." Passenger fares between Kodiak and the Pacific Northwest gateways
will be reduced more than $12 \%$ as a result of the new service and cargo rates will be cut $10 \%$. Speepar serve for mew mit and cango
will be avallable on ell fllghts, it was announced. v . 188 , p . 1616 .

Pan American Sulphur Co.-Earnings Increased $\rightarrow$ Net earnnggs after tazes, for the first quarter of the current - year, or 35 conts per share in the corresponding period last year.
Production during the first quartor of thit year, totaled 206,987
long tons, and production schedules for the current year have been et at $850 ; 000$ long' tons.
Shapments durlig the frrst quarter amounted to 19,000 gross tons
as compared with 175,000 tons duing tine same period last year. It is anticipated, that the company will continue ets progress during
the year 1959. Economice studtes indicate that business will improve


Panellit, Inc--Proposed Offering to StockholdersSee Information Systems, Inc. above.-V: 182, p. 618




 *Dased on 9 , 421,924 common shazes outistanding at March 31, 1959.
v. 187 . ए. 2705 .

Peerless Photo Products, Inc.-New Product-
A nev. "Quick Silver" separate processor, Just introduced by this office photocopy equipment and permitt him to take full adrantage





## Petrol Oil \& Gas Co., Ltd.-Reports Progress-

Substantlal progress by thts company during 1935 was-reported by
G. Nuland, President, at the annual meeting of stockholders on April ${ }^{7}$ Net procuction in 1958 rose 33,490 to 161,877 barrels, despite cevere prorationting in Alberta and Texas.
Gross revenue for 1956 ras $\$ 47,908,22$, moro than 1957 ' $\$ 390,249$.
Cash
 Mrr. Nuland stated that to company's oil reserves of $2,300,000$ gross barrels did not include possible large secondary reservey at Turne
Valley in Alberta where waterflood operations are now in progress. Mirr. Nuland noted that the number of drilling-reservations in the mells. would be started before year-end. He estimated that the first
of these wells would start drilling as soon ay ground conditions pert of these wells
mitted in June.
Two new drectors were elected to Petrols board at the annual meet$\&$ Co.i. and Mr. J. L. Lewtas., a patrner th the Toronto law firm of
Arnoldi, Parry, Campbell \& Lextas.-V. 182, p. 1803.

Petrosur Oil Corp., Inc., N. Y. City-Acquisition-
Purchase of a substantlal interest in producing Acadla parish (La,)
 The transfer fivolved an undisclosed purchase prico in cash and
stock of Petrosur for a $36^{2} / \epsilon_{0}$ worling interest in a discovery well
 Petrosur is in the process of expanding its world-wido operations and
this sintlal Loulstana purchase from Creole is the beginning of series this Initial Loulstan purchase from Creole is the beeiniming of a series of acquistitions; it was iearned from Slm Amir; Presthent of Petrosur,
who srranged the transaction througl Amir \& Co., Inc., investment Wanking firm which he also heads.
Creole Explorations, Inc., completed the discovery well and conse-
quenty the new fild In late March, 1959. Produetion from the well is belng purchased by Cities Service Co. The discovery well, the Henty

Creole E:Pplorations, Inc., and Creole Productions, Inc., presently
jointly operate 16 producing wells in various partyo ${ }^{\text {of }}$ Louisiana. Petrosur. A Delaware corporation, organized in 1933 , owns directiy or tres and the United States. It was also learned tnat Petrosur is in

(Chas.) Pfizer \& Co., Inc.-Sales Up-Earnings OffStock Split Approved -
 World-wide sales of the company were $\$ 60,547,000$ th the first three
months, $12 \% / 2$ above the $\$ 33,779,000$ in the same perlod last year This year' i ifstaverter sales equaled those for the entire year in
1950, Mr. McKen tndicated. 1950, Mr. McKeen indicated.
Net earnings in the opening, quarter were $\$ 0,39,000$ compared with
$\$ 6,526,000$ for the same period in 1958 . This was equivalent to $\$ 1.17$
 the end of the first quarter in booh years totaled $5,371,976$.

 for broadspectrum antibiotics resultiing firm the-world-wide influenza
cotdemic. "We are hopeful that as the vear progrosses we will eontinue to
show an thoreased volume of business over 195\%.. he declared. show an inceased volume of business over ins5, he deciarea vill have on our overall earnings, we are encouraged by some of the
new products now in our laboratories which are due for introduction. The share owners on April 20 approved Q three-for-one spitit of The share ownhers on April 20 approved a threo-for-one spilit of
thribnon stocis whech will be effected Jay 13 througrt the dis"
tribution of two shares for each one held. Mr. McKeen also announced plans for a nelv expanslon program
which wrill bring fizer capital outlays bere and abroad to slighty more man million over the noxt two years. Among the project


Phillips-Van Iteusen Corp.-Registers Exchange Offer This corporation on April 21 filed a regtstration statement with
the sEC covering 69;210 shares. of tis common stocke to be offered
in exchange for common stock of Kennedy's, Inc., in the ratio of ona in exchange for common stock of Kennedy's, Inc. In the ratto of one
and one-balf shares' of Phillips-Van Freusen stock for one share of
Kennedy's stock. AB of Aprll 2, 1959, Phillips -Van Heusem owned 72,285 of the 118,455

 latter desires to obtain additional shares of Rennedy's common so
that it will have ful elfective control of the business operation end


Phelps Dodge Corp.-Earnings Up Sharply-
Earnngss of this corporation were ettimated sit si3,000,00 fot
the first quarter of 1959 before deducton for depletion of mines
or about $\$ 1.22$ a share, compared with $\$ 6,800,000$ for the first three
manths of 1950 , or 67 cents a share.
 During the first quirter of this year cofper sales were approxi-
mately equat oo our own production, whereas a year ako even with
a lower, production rate, we were accumulating substantial stocks of
 ness. An additional complicating factor is the fact that the three-year
labor contracts made in 1956 will expire this summer.
 page said. Negotiations with the unions. have not yet been inditiated.
I wil not try to predict whether or not strikes. will ocer, but muist
say that they are obvioushy by no means, Impossible.".


 Mr. Page pointed out to shareholders the company entered the
year 1958 with a copper price of 27 cents.



Pioneer Plastics Corp-Registers Secondary Offering

 Pioneer and its subsidiaries are engaged prinitipaHy in the business
of manufacuring and seling decorative plastic laminates. All of the
150,000 corimon shares. constituting all of the outstanding shares

 of the voting securittes out standłng--V. 189, pr 1798
Pittsburgh Screw \& Bolt Corp. - Change in NameThe shitienolders on April 15 approved a change in the company's Doin DT Greenshelds, President, told the sharehotders that he is
pleased with the way operetions ate breaking in at the new 6000000
square-foot planit near Mt. Pleasont, Pa. He said starting-up costs have held, down earilings. in, the first ouar-
tor, but that he expects an improvenent in. sales, and eainings during
the second quarter. Preliminary figures for the first quarter:of 1959 . indicate that sales
totaled $\$ 7,597$;oro. Earnings were 8236,906 or 13.6 cents per share.


Pittston Co.-Brink's Acquisition Confirmed-


## Polymer Corp.-Listing in New York-

The Board of Governors of the Americar Stock Exchange on Aprill 16
pproved for original listing 425.091 . hheres of class A common stock





Potomac Edison Co.-To Increase Investments-
President Brand Gold Mining Eo, Litd. (Union of South Africal-Registers:With SEC-

Pressed Metals of America, Inc-Registers With SEC
 stock. The stock is to be ofiered for sale by the hotders thereof at
tire market price of the stock on the American. Stock Exchange. No
undervritmis is involved.



Public Service Co of Colorado-Bids Aprit 28 -

Puget Sound Power \& Light Co. - Preferred Stock Placed Privately-An issue of $\$ 10,000,000$ of $\$ 100$ par value $51 / 2$ c. preferred stock has been placed privately by this company, Frank McLaughlin, President, announced on April 21. This financing was negotiated through Blyth \& Co., Inc.


Purity Stores, Ltd. (Calif.)-Sales Up About 3\%P. R. Niven, President and Chief Executive Officer, on Aprill 3 stated
that earnings. for the 12 weels ended March 28, 1959 will show sub
tantial improvement



 Mr. Niven stated that the number of shares of the company's com-
mon stock whitch 18 traded over the counter has thereased in recent



Radorock Resources, Inc., Salt Lake City, UtahRroposed Merger-
Merger of this corporation Into and with Chesapeake \& Colorado Corp. was spproved at a meeting of Radorock shareholders on April 15. 15 ,
Earlies in the day
approved the merger. shareholders of Chesapeake \& Colorado Corp. The suvviving oorpperation will be known as Radorock Resources,
ne. Ective date or the merger will be May 1 .
 neeessary, xchange of present Radorock certificates will not be
Less thar 1\% of the outstanding shares of Radorock onped the Lesse thar 1 of the outstanding shares or Radorock opposed the
has at writh upproxmately 75 of the sharenoliers voting. Readorock
outstanding $5,637,493$ shares with approximately 16,500
 The present Radorcck has had a policy of five-cent-a-share dividends
semi-annually. It is oxpected that this poliey will be continued by the Proposed officacris. of the surviving corvoration include Lester S.
Harrison, Kellogg, Idsho, as Chairman of the Board; R. W. Negman,

 Radorock controls the Radon uraniun mine in suotheastern Utain
and is associated with Federal Uranium Corp. and Gas Hills Uranium


## Reading Co.-Buys 25 More Trailers-





Reliable Stores Corp.-Sales \& Earnings Off-
 profit of $\$ 799,640$ and sales of $\$ 27,810,919$, which sales were the highest
in the company's nitiory, in the year ended Jan. 31 1958.
 Provision for Federal income taxes for the year amounted to $\$ 693,217$,
compared with $\$ 905,741$ in the preceding year.-V. 188, p. 732 .
Rexall Drug Co.-New President of Realty Unit-
 Rexall Realty, organized three years agoo serves the dual purpose of enabling pharnacists with limited funds to establish their own busi-
nesses in arvanitageous. shopoing center locations and its aids Reeall in
increasing the number and quality of its franchise holders.-V. 189,
Reynolds Metals Co.-Unit Builds New Warehouse-
Work on a new warehouse and office isuilding, for Reynolds Aluminum
Supply Co. of Los Angeles, Calif., got under way last week with a eround-brea aring ceremony, In which gre under way last week with ${ }^{\text {a }}$
turing District officials participated and Central Manufacturing Distristure partipated

 square foo orfice bunding fatatures the reevo standarda dauminum curtain
wall system developed by Renolds Metals Co. Another 100,000 square
feet will be devoted to warehouse space. In its new Los Anveles plant the Supply company will carry a tounais, ublings and extusins and will serve the greater Los Angeles
metropolitan area from this location. The warehouse also will sorve as. the central distributing point for
the 11 western states which are in the territory sorved by Reynolds
 The nev plant is expected to be completed by Nov. 1 . The firm
Has Deen located at $2: 20$ santa Fe Avenue, for the past nine years.

Robinson Technical Products, Inc.-Listing-


## (F. C.) Russell Co.-Acquires New York Firm-



Levinson, Manager of the F. C. Russell Co.s New York saleg office, has been named president and General Manager of the new diviston.

## Opens New York Sales Office-

This company on April 21 offlcially opened its new New York sales
office and show room at 630 Third Avenue, Manhattan


## Safeway Stores, Inc.-Sales Up, Profits Off-

In its first 1959 earnings report, this corporation reported consolls
dented net profit for the frist 12 weeks this year of $\$ 7,034,799$, equiva-
lent, etter dedit Consolidated sales for the same
$\$ 513,47,243$, en teeks ended March 21
sincrease of totated
sal.51
 advers
aree
clerks.
Pror
year anisions for taxes on income were $\$ 7,755,000$ for thit pertod this
atter
and $, 238,000$ for tha comparable after income taxes was $\$ 7,034$, comparabe the period of 190 195 . Net protic
$\$ 7,228,809$ for the like period this year and

San Diego Imperial Corp.-Three New Directors-
Three new directors have been elected to the board of this corpota -
tion T. Franklin Schnelder, Frestent announced on April 8 .
 Cherry, President of American Savings, and Loan Association, Dankig,
Texas; and Raymond T. Pryor, President of First Savings and Loap Association of Corpus Christi, Texas. Tient of First Savings and Loas Association of Corpus Christi, Texas.
All associations represented by the
San Diego Imperial group
Mr. Schneider said the
557 millon in San Dlego Imperial Corp. have as of March 31, 1958 to $\$ 82,684,376.17$ as of March 31,1959 . This
figure does not include the First Savings and Loan Association on Corpus Christl, the purchase of which has not as yet been consum
Consolicdated net earnings
gs of the corporation were 18 cento per share
mmon stock for the quarter just ended, as
share on $1,481,280$ shares for the same pertod ommpared to 11 cents per share on $1,481,280$ shares for the same pertod
cost vear. Emphasizing the firm's growth, Mr. Schnelder also pointed out that
there were 2,908 stockholders as of March 31, 1959 residing in 24
states and the District of Columble Total. Interest pald by San Diego Imperial's three California associa
tions-Imperial Savings and Loan Association tions-Imperial Savings and Loan Association, E1 Centro; South Bay
Savings and Loan Assoclation, Chula Vista; and Suburban Savings and
Loan Association, San Diego, was $\$ 281,633$ during the first three monthe Loan Association, San Dlego, was $\$ 281,633$ during the first three months
of 1959 . Total interest pald by San Diego Imperial's three Calfornia assootation, Denver, Colo, and American Savings and Loan Association, Dallat
Texas in addition to the three named above, was $\$ 570,440$ during the

Scott Paper Co.-Sees Further Increase in Salesothes in the first quarter of 1959 continued to forge ahead witit the year, shareholders were told on April 17.
In analyzing Scott's sales and marketing functions, Harrison $F$.
Dunning, Vice-President, Retail Marketing, predicted the manning, Vice-President, Retail Marketing, predcted that "We wo
make 1959 a better overall sales year than was 1968, despite the fact
that we are still operating in an intensely competitive atmosphere so far as sanitary paper products are concerned."
Calling shareholder attention to the accerated tempo of scott's pany anticipates active participation in many forelgn markets, adding
that "we are currently negotiating with other interests in several He said the application of Scott's technical knowledge and manufac: Cristobal, S: A., to show a profit of $\$ 272,000$ in 1969 and $\$ 70,000$ after
taxes for the first two months of 1959. San Cristobal, Scott's initial oreign venture, was operating at a loss at the time of purchase of Mr. Carleton told shereholders that earlier this month Scott and
Bowater, Great Britain's largest paper company, again embarked on an equal parmed in Oip enerprise, this time in Australa. scott Overseas pany for foreign investments, is investing momere. than holding com purchase a half-interest in Bowater-Scott Austraila, formerly owned
by Bowater interests and provide Scott's share of additional funds to rect a paper mill in Melbourne.
In Belgium, Mr. Carleton said, Bowater-Scott Continental was incor the largest paper company in Belgium, each owning $50 \%$ of the stock,
The Belgian enterprise, he told shareholders, will permit Scott's entry mown monm
Other Vice-Presidents participating in the discussion of Scott's ace
tivities were- William M. Carneg, Jaines L. Madden, G. Willing Pepper,
A. J. Schroder, 2nd, and W, A. J. Schroder, 2nd, and W. R. Scott. Charles B. Harding, senior partner of Smith, Barney \& Co. New
York investment Dankers, and Jay Littleton Taylor, prominent Texas oilman, rancher and banker, have been eleoted to Scott's board of 19
directors. The retirement of Raymond C. Mateer, Charles R. Van ue
Carr, Jr. and Walter A. Starr from the board was also ginounct Belgian Affiliate Formed-
This company on April 3 announced that its English arfiliate Belgigue in the formation of a new corporation in Belgium to setve
a substantial part of the European common market with househole
assue products. Bowater-Scott Corp. was organized in 1956 with its capital stock
divided equally between Scott and Bowater Paper Corp of papeteries de Belgigue is the leading paper manufacturer in Belgtitm The newly formed Belgian corporation, called Bowater-Scott Conland, Belgium, Luxembourg. and. the northern sections of France thind West Germany-an area with a population exceeding $70,000,000$. With an authorized capital of $\$ 1,000,000$, Bowater-Scott Continentid
is owned in equal shares by Bowater-scott of England and Papetertect de Belgigue. The headquarters of thls new corporation will be In
the administrative offices of Papeteries de Belglgue in Brussels where all marketing and sales activities will be centered. Tis converting
operations will be carried on at the site of the Lembeca Mill os Papeteries de Belgique operates four mills in Belgium and produce Papeteries de Belgique operates four mills in Belgium and producee
newsprint, folding boxes, shipping cases, labellng and wallpape
stock, fine writing papers and cellulose wadding Bowater-Scott of England owns two mills and manufactures various
household and industrial paper products, including a single-pyy bath household and industrial paper products, including a single-ply bath
room tisue and boxed facial tisues which are sold under the famous
"Sco S. 1717

[^4]

Securities Fund, Inc., Englewod, N. J. - Registers With Securities and Exchange Commission- $\quad$ This corporation, with offices at 103 Eagle Street. Englewood, N. J.


Seeman Brothers, Inc.--To Introduce White Rose Line Of Fiozen Foods-
Tthis distributor of White Rose and Premier quality foods will broaden





 Throuph this acquisition, Seeman now markets Libiy frozen foods,
under a ranchise and also distributes the frozen products of other


Silver Sands Motel, Inc., Mt. Vernon, Wash. - Files With Securities and Exchange Commission-
The corporation on April 3 filed a letter of notification with the
SEC covering 1,976 shares of its common stock (par $\$ 100$ ) and 494
 4s involivec.
to erectict motels are to be used for the purchase of real estate and

Simonds Saw \& Steel Co.-Earnings Increased-




Skoro Consolidated Mining Milling Co., Boise, IdahoFiles With Securities and Exchange Commission-
The corporation on April $\varepsilon$ filed a letter of notification with the
EEC covering 200, 000 shares of commion capital stocl (par 10 cents)


Southern Electric Generating Co.-Registers With SEC




## Southern New England Telephone Co.-Earnings-

 Operating expenses
Oereral inconne taxes
Otlicr (perating taxes

Southwestern Bell Telephone Co.-Earnings-




Southwestern Electric Service Co. Offering Over-subscribed-John T. Shewmake, President, on April 20
said: said:

## 



Spencer Chemical Co.-Expands Polyethylene PlantGrowth in neer and existing markets, for polyethylene requires an
expansion of its Orange. Texas, plant, this company announced on Aprill 13 esprsion is well under was according to Kenneth A. Spencer,
President, who estimated that the expansion, described as .


 -variety of polyethylene products of low and medium density
Spirit Co. (N. Y. City)-Registers With SECIehman Engel, John Roberts, and Lawrence Kasha, 350 East 54 th
Etreet, New York, filed a registration statement with the SEC on April


Standard Coil Products Co., Inc.-New Contracts-

 additional production on its automatic Astro cempas.
Mr. Burke sald the Ast:o compass is an artomacic colestial guidance
system uset in ronjunction with bonsing navigation systems. The company is working on many adaptetions of it to guided missiles.
Mr. Furke pointed out thet Kollsman Instrument Corp. is currently in prorluction on orders $\$ 50,000$ and that many additional procurements both over and ground support equipment are currently being processed ty the Air Natateriel Command.
Mr. Burke said that Kolkman's backlog in celestial guidance equip-
ment is substazitially augmented by contracts for other versions of the ment is substavitially augmented by contracts for other versions of the
Astro compass syitem currently in production for several classificd

Standard Financial Corp.-Earnings Show GairEarnings for the quarter ended March 31, 1959 were $\$ 273,802$ or
18c per share oul $1,73,189$ shares outstanding compared with earnings of sion, 236 or 17 c per share on $1,158,964$ shares outstanding
in the same 1958 quarter, Theodore $H$. Silbert, Rresident, announced Earnings for the 1959 first quarter do not include approximately $\$ 57,546$ or 4c per share in non-recurring income arising from the
sale or the Albert c. Pick building in Chicago nor do they include
any charges of amortization of excess cost of common sto any charges of amortization of excess cost of common stock over
equity in net assets of subsidiaries. The charge is estimated to be
about $1^{2}$ ne per share for the quarter ended March 31,1959 compared
with 1c per share the previous year.-V. 189, p. 1717.
Standard Oil Co. (Ohio)-Registers Employee PlanThe connany fileci a registration statement with the SEC on
April 16, 1959, covering $\$ 2,500,000$ of Interests in its Sohio Employeecs


Standard Pressed Steel Co.-Orders and Shipments at Record Levels-
Orders and shipments so far this year are running at an all-time
high level, H. Thonas Hallowell, Jr., President, announced on April 15 . Net sales to date in 1959 are more than $30 c_{e}$ above the comparable
1958 period and net earnings are moving ahead at a slightly faster rate, Mr. Hallowell stated. The company reports on a semi-annual
and anual basis.
A number of new products have been added to the company's A number of new products have been added to the company's line
so far this year and a considerable number of additional new prod-
nets will be added as the year progresses, he said. For the six months ended June 30,1958 , the company reported
net sales of $\$ 30,423,000$ and net earnings of $\$ 1,830,000$ equal to 80
cents a share on the common stock. For the year ended Dec. 31 , cents a share on the common stock. For the year ended Dec. 31,
1958 nnet sales were at a new high of $\$ 64,754,000$ and net earnings
$\$ 3,806,000$ or $\$ 1.58$ a common share.-V. 189, p. 1617 .

Stanley Home Products, Inc.-Sales Up-Earns. OffThis corporation on April 17 reported an $8.7 \%$ increase in con-
solidated sales for 1958 over 1957. Sales in 1958 were $\$ 58,365,488$,
compared with $\$ 53,704,329$ in 1957, reflecting gains in both domestic and international operations.
Net earnings declined in 1958 to $\$ 2,628,229$, compared with $\$ 2,852$,833, in 1957. Earnings were equivalent to $\$ 4.57$ per share on the
574,821 shares outstanding at the end of 1958. In 1957 , per share
earnings were $\$ 4.59$ on 573,026 shares outstanding at year-end earnings were $\$ 4.99$ on 573,026 shares outstanding at year-end.
In a report to stockholders, Miss Catherine L . O'Brien, President,
stated that the drop in profits was a reflection of the increased cost
of doing business in all areas of the compan's operations. of doing business in all areas of the company's operations.
Working capital at the end of 1958 increased to $\$ 17,485,528$, an
increase of $\$ 1,151,943$ over 1957 . The ratio of current assets to

Staten Island Rapid Transit Ry.-Earnings-
Feriod End. Feb. 28- $\quad$ 1959-Month-1958 $\quad$ 1959-2 Mos,- 1958 $\begin{array}{lrrrrr}\text { Railway. oper. revenue-_ } & \$ 258,612 & \$ 253,894 & \$ 551,749 & \$ 557,903 \\ \text { Railkay oper. expenses } & 268,519 & 271,707 & 574,889 & 562,456\end{array}$ Net deficit from ratl-

## Net ry. oper. deficit. $-\mathrm{V} .189, \mathrm{p} .1395$.

$\begin{array}{rrr}\$ 9,707 & \$ 17,613 & \$ 23,140 \\ 78,077 & 88,203 & 163,600\end{array}$
Steel Door Corp., Birmingham, Mich.-Private Place-ment-Glenn Berry, President, has announced completion of arrangements for a $\$ 400,000$ 12-year loan. Mullaney, Wells \& Co., Chicago (Ill.) investment bankers, acted as agent. Prudential Insurance Co. of America will advance the funds.
Mr. Berry said proceeds of the loan (represented by first mortgage
bonis. due March 1 , 1971 , will be used for capital expenditures and
Woritng capita: in connection with ind Woriang capita: in connection with the company's business growth.
The company manufactures residential steel overhead garage doors
see also V. 189, p 1799 .

## Steel Improvement \& Forge Co.-Brazilian Unit-

Stein Roe \& Farnham Balanced Fund, Inc.-Assets Up


Stein Roe \& Farnham Stock Fund, Inc.-Assets Up-


Sun Oil Co.-Registers With SEC-
This company filed a registiration statement with the SEC on
Aprit 29.195, covering 15,000 memberships in the stock Purehase
Plan fer Employees of Sun Oil Co. and its subsidiaries, togather with
200,000 shares of its common stock which may be purchased under
said plan. The registration statement also covers an additional 248.998 out
stancing slares of Siter standing slares of Sun Oil common, representing the maximum num
ber of siares which may be offered for possible public sale by certain
selling stockholders during the 12 months beginning July 1, 1959. The
prospectus lists 21 selling stockholders. prospectus lists 21 selling stockholders. Holders of the largest blocks
among the selling stockholders are J. Howard Pew and members of
his family, 831,125 shares; Joseph N. Pew, Jr., and members of his
family, 818,646; Mary Ethel Pew, 440.55" and Warn Pew anc his family, 831,125 shares; Joseph N. Pew, Jr., and members of his
family, 813,646; Mary Etrel Pew, 440.957. and Watan ret Pew anc
members of his family, 336,771. According to the registration ment, they may sell shares in the amounts of $20,000,80,000,20,000$
and $50,00 \%$ shares, respectively.-V. 189, p. 749.

| Sunset International Petroleum Corp.-Acq |
| :---: |
| The corporation will acquire the assets of Warren-Bradshaw Explo* |
| ation Co: of Tulsa, Okla., adding 1,000 net barrels of oil per day, |
| creby raising Sunset International's net daily oil and gas produc- |
| tion to approximately 5,300 barrels and 20 million cubic |
| rton A. Sterling, Sunset International President, and R. B. |
|  |
| The purchase, which will be concluded in May, 1959, subject to |
| arren-Bradshaw stockholder approval, involves cash, financing and |
| mmon stock, said Mr. Sterling, and it will add substantially to |
| inset International's cash, flow which last year was reported at |
| en-Eradshaw's producing properties are located in some of |
| most prolific fields in Texas including the Slaughter Wasson. |
| lland and Panhandle Fields. These producing properties and the |
|  |
| hational's operations. Warren-Bradshaw, in addition to its pro- |
| ctivities, serves the Texas, Mid-Continent area as a major |
| rigs. Mr. Sterling emphasized that the |
| vision would continue to operate as it has in the past, with |
|  |
|  |
|  |
| , |
|  |

$$
\begin{aligned}
& \text { Tennessee Central Ry.-Earnings- }
\end{aligned}
$$

$\begin{aligned} & \text { Net ry. oper. Income-... } \\ & \text { "Deficit-V. } 189, \text { p. } 1513\end{aligned}$
Texas \& New Orleans RR.-Earnings-

## Texas Instruments, Inc.-Merger Effective-

Texas Pacific Coal \& Oil Co.-Earnings Up-
Renorts on 1958 operations from the exploration, production ane
finencial departments reflected an improvement during the latter half of 1953, which has extended into 1959 . Crude oil sales during the firrs
quarter of 1959 were $\$ 5,419,120$, up $9 \% \%$ from the same period last year. Earnings in the first quarter were substantially improved, $\$ 2,020,316$,
qual to 52 c per share, compared with $\$ 1,496,266$, or 42 c per share in
he same quarter last year, up $35 \%$ - v. 189, p. 1176 .

## Texas \& Pacific Ry.-Earnings-




Tokyo Electric Light Co., Ltd.-Partial RedemptionThe corporation has called for redemption on June 15, next, through


Tracerlab, Inc.-Registers Proposed Stock Offeringon April 17, 1959, corvering registration of 100,000 whares the SEC mon stock, to be offered for public sale through an underwriting
group headed ty Lee Higginson Corp. and Estabrook \& Co. The public ment. company is a producer of scientific and industrial instruments and equipment for utilization, detection and measurement of radioowns most of the stock of Keleket X-Ray Corp. The primary pur
pose of this stock offering is to enable the company and its substal eries to expand and intensify research and development activities in
both the nucleonics and the X-Ray fields. It is currently expanding
its sales outlets its sales outlets and facilities and increasing its sales efforts; and
of the proceeds of the financing, $75 \%$ will be applied to researeh and
development and $25 \sigma_{e}$ to expanded sales activities. There are now development and $25 \%$ to expanded sales activities. There are now
outstanding 598,178 common shares, of which American Research
and Development Corporation owns 14,

Tradewinds Exploration, Inc.-Has Drilling Program This corporation has exercised an option to drill 15,000 feet on the tion compainy a $50 \%$ interest in a $7,000-s$ andure-mile concession cover-
ing the Portuguese portion of the jsland that lies in excellent trend ing the Portuguese portion of the island that lies in exellent trend
with the major producing fields of Sumatra and Java, James A. McRae,
President of Tradewinds and Vice-President of Sunset International Petroleum Corp., announced on April 1.
Mr. McRae said that supplies and equipment have been ordered in advance of the drilling program which will be intitited shortiy. The
directors of Tradewinds also approved plans to drill in the near futur a 12,000 -foot Mississippian gas distillate test on a structure within
the 52,175 acre block held by the company on the Peigan Indian Re-
serve in the Southern Alberta, Canada, Foothills Belt, Mr. McRae sald. Tradewinds obtained the option to drill Timor approximately 90
cays ago from Timor oils, Lid., of Sydney, Australia, which owned the
concession.

Trinity Small Business Investment Co., Greenville, S. C. - Registers With Securities and Exchange CommissionThis sompany, loceted at South Main St., Greenville, S. C., filed
a registration statemnt with the SEC on April 17, 1959, covering
235,000 shares of $\$ 1$ par caite An approved applicant as "A Federal Licensee" under the Small
Eushess Investment Act of 1958 , the company proposes to offer the
stock for public sale act s10 stock for public sale at s10.75 per share, with a 75 cents per share
cominission to the wuderwitier (Whiose name is to be supplied by
amendment and who will make the offering on a ber The initinl capitai for the company is tc be furnished by management
officials and their close associatas who, as a group, way purchase up
to 35,000 of the 235,000 shares at $\$ 10$ per share net to the compan
 19E8. The company will limit its activities to providing equity capital
to small binsiness concerns by purchasing their convertible debentures
making long-term loans to small business concerns, render
service relating to mand service relating to managing, financing and operating of small business
concerns ir which the company has or is contemplating a fing
interest. ond other mrerest, and other actacities incidental and approptiate thereto. Net
proceeds of this stock offering will be invested in accordance with combany's prescribec intestment policies.
The prospetus lists W. H. B. Simpson, as President, william R

## Triton Mining Co., Spokane, Wash.-Files With SEC-

 The company or April 2 filed a ie ter of notification with theSEC covering i,800,000 shares of comiron stock (par 5 cents) to be
offered at 15 cents per share, without underwriting. The proceeds are to be used for expenses incidental to mining
operations.

Underwood Corp.-Awarded Army ContractThis corporation has been awarded a contract in excess of $\$ 750,000$
by the Ordmane Weapons Command, Rock Islend, IIl., it was an-
nounced on April ounced on April 1
A prime contract for the manufacture of target holding mechanisms Yor the army, it was awarded to Underwood in competitive bidding
with 94 other companies. A company spokesman stated that manufacwarige of the target devices will be done at Underwood's plant st
turirforat, Conn. The amount of the contract was $\$ 777,679$.-V. 189,

Unexcelled Chemical Corp.-Reports Higher Profits-

 9 cents a share on 349,798 shares of common stock, reported for 1957 .
In his first communication to shareholders sinee the proxy contest.
and subsequent ititigation with the former management last year, Mr. and subsequent litigation with the former managenent last year, Mr.
rossb expresed contidence that 1959 will show a marked improve-
nent in our company's earnings and that this year will witness
 assume physical control of the company until so tate in 1958 that
only 20 business days were left in which to size up the situation make
Important decisions, and salvage nore than $\$ 350,000$ of a $\$ 500,000$ mportant decisions, and salvage more than est
taxiloss carry-ver due to expire at the year-end.
 the assets of Modene paint co., a whony-owied subsuty cost This division
zt book value and the inventory of usable paint at cost
lost about $\$ 38,000$ last year and had been a steady loser over a long period. emphasis is now changing to one of constructive development
rathe than gradual liquidation,", Mr. Crosby added. (Vour present
Tres the management is undertaking to acquire situations that will give the
company a better balance as well as increase its worth and growth
prospects."-V. 188, p. 2077.

Union Bag-Camp Paper Corp.-Reports Record Sales This corporation had the highest sales total of any quarter in the
company's history and an incease in net income of 43, in the first
quarter of 1959, Alexancer Caldes, Cinairman of the Boerd, told stocknolders today at the annual meeting.
Net antes for the quatter ended March 31,1959 totaled $\$ 43,062,800$

 Same number of shares. Paper chairman told stockholders that fncome
The Union Bat-Camp
before provision for taxes on income was $\$ 10,324,363$ and tax provision


Union Colliery Co. - Partial Liquidating Dividend The SEC has issued an order authorizing this company, a sub-
sldiary or Uninon Electric Co., to reduce its stated captal by 8500000
by changing the par value of its 12,500 outstanding shares of capital
 to pay to Union Electric a partial liguidating dividend of $\$ 555000$
in cash, to be bharged to the oapital surplus created by the reduction
in capital-V. 189 , p. 1716.

Union Electric Co. (Mo.)-Unit Liquidating-
See Union Colliery Co. above.-V. 189, p. 1617.
Union Investment Co.-Private Placement-This company, through Dean Witter \& Co., has arranged to place privately $\$ 1,000,000$ of serial debentures, series $F$ (sub-
ordinated) due serially March 1,1965 to 1969 , it was announced on April 17.-V. 182, p. 2177.

Union Pacific RR.-To Install Traffic ControlInstallation of centralized traffic control on more than 80 miles
of Union Pacific single track between Denver and Carr, Colo., is scheduled to start.
Cost of the project will be about $\$ 2,000,00$ and it should be com-
pleted by the end of 1960 , company officials said. Cosed by the end of 1960 company officials said
The
The new installation will tie in waffic control
 passing tracks to a mininum of 9,000 feet each.
when the new facilities are completed Union Pacific oficials said,
wh will give Union Pacific a total of 2,089 miles of centralized trafic contrel on its lines-more than any other railroad in the United
states.
Work has also started on the railroad's continuing track replaceWork has also started on the railroad's continuing track replace-
ment progran in Wyoming and Nevada, with costs of the first sections
to reseive 1959 attention estimated over s900,ooo.


United Air Lines, Inc.-Carries Record Traffic-

 "As a result of the unprecedented traffic during the past three
 In economic conditions generally and the gradually heavier use of air
travel for business reasons." Thave for birline in the the first three months of this year operated an
The timater
estimated $1,199,344,000$ revenue passenger miles, and $32,047,00$ revenue

 March, up $5 \%$ from the same month a year ago, and $11,183,000$
revenue airpane milise, an increase of 6 .
Cargo volumes totaled $6,711.00$ freight ton miles, 34 or over


## United Artists Corp.-Establishes New Records-

For the eighth consecutive year, this corporation increased its
annual ross revenues and net earnings, esiabishing a new record aninai gross revenues and net earnings, escabishing a new record
high in each cateory, it was announced. on April 16 by Robert S .
Benjanim, Chairman, and Arthur B . Krim, President.
 while gross rcvenues reached $\$ 84,072,467$ compared to $\$ 70,008,242$ in
1957.
The 1958 earnings per share on total capital stock of $1,367,485$
shares outstanding at year-end were $\$ 2.71$. The comparative earn-



United Rayon Manufacturing Corp.-Reports Increased Sales-Plans Redemption of $\$ 386,842$ Debentures.
Net income of Algemene Kunstzijde Unte NV (A. K. U.-United Rayon of 1959 was s s950,000, equal to ' 4 c cents per American share on 2.26 ,
074 American share equivalents outstanding. The quarter's net income and earnings per share were the same as those reported for the first
quarter of 1958 when A. K. U. also nad net income of $\$ 950.000$, equivaquarter of 1958 when A. K. U. also had net income of $\$ 950,000$, equiva-
lent to 41 cents per American share on $2,263,074$ American share While 1959 first quarter sales showed an increase of $8.1 \%$ to $\mathrm{Si6}$,
100.000 from sit,900,000, operating expenses were up wen more by


inco
befo
70,
ever

 as last year.
The comp
The company has announced that on June 1,1959, it will call Hfl.
$1,470,000$ (guilders), equal to $\$ 366.842$, oi $4 \%_{o}$ convertible debentures
 lower price than was originaily stipulated, sin alternative possibility
authorized by the original trust agrement under whicl the debbentures
were issued. The new conversion rate at which the called deb were issued. The new conversion rate at which the called debentures
will be convertible into odriny shares will be determined on this basis 20 point will be deducted from the average of the mean selling
inice for AKU ordinary shares on May through May 14 ans will the
proposed final 1958 dividend on AKU ordinary shares, coinmission, cost,
 Each American share is equiralent to 1,2
of 1,000 fl. par value eash, -V . 189, p. 1396 .

Universal Marion Corp.-Forms Canadian Subsidiary This corporation has formed a Canadian subsidiary known as
Marion Power Shove Canada) Lit., writ headquarters .n Montreal,
James Mull on April 14.
Negotiations are now under way for construction of a warehouse

 Ohio to Canadian customers, he said.
In addition, Mr. Mullaney continued, the corporation has formed another foreign subsidiary corporation and is planning active par-
itcipation in the expected demands for its equipment in the European and Asian rarkets.
att the meeting stokholders approved the statutory merger of the
corporation into a Florida corporation, with itu principal office a corporation into a Florida corporation, with its principal office at
Jackscnvilie, Fla., which will have the same name and capitalzation
and will be merely a continuance of the existing company, according and will be, merely a continuance of the existing company, aceording
and Mr. Mullaney. It was stated that the merger was accompished
to to eliminate technical questions with respect to District of Columbia
requirements ethat on orporation may be organize under this act
unless the place where it conducts its principal business is located uniess the place where it conducts its principal business is located
within the District of columbia." It is expected that the merged
corporation will have the same stock exchange istings as presenty Mr. Mullaney said that accurate figures were not avallable for
first quarter net earnings but there was every indication that because first quarter net earnings but there was every indication that because
of an for--month strike at the Marion plant of the Marion Power
shovel Shovel Division and the unioreseen delay in getting back to the
production levels looked for whene he strike ended, 1959 firist quarter
earnings would be less than those for the first quarter of 1958. earnings would be less than those for the first quarter of 1958 .
"However," he dedded, we are practically certain that business
 the calendar year
-V .189 p. 390 .

Valley Gas Co.-Proposed Acquisition-
Van Raalte Co., Inc.-Sales and Earnings Higher3 Months Ended March 31-
Net sales Income before Federal
Federal taxes on income
$\underset{\substack{\$ 499,83 \\ 503,477}}{\substack{\$ 328,494 \\ 501,33}}$
Net income
Common shares outstanding
Net income per share comple

Variable Annuity Life Insurance Co. of America, Washington, D. C.-Registers With SEC-
See Equity Annuity Life Insurance Co. above.-V. 189, p. 1718.

Venus Pen \& Pencil Corp.-Consolidates Offices-
This corporation this Summer will consolidate its executive offices
Hoboken, N, J.) and its sales offices ( 30 Rockefeller Plaza) in (Hoboken, N. J.) and its sales offices (30 Rockefeller Plaza) in a new
location at 50 West 44 th Street, New York, N. Y. The move, scheduled
io to to take place by July 1 , will mark the return of the nearly century 1 old
companys eeecutive offices to New York after 31 years in Hooken. on the site of the old Hippodrome.
venus will continue to operate the Hoboken plant.--v. 189, p. 1286.

Verdi Development Co., Reno, Nev. - Bankruptcy ProceedingsThe SEC has filect a notice of appearance in proceedings under
Chapter $X$ of the Bankruptey Act pending in the United States District Court for the Central District of Utah (Salt Lake Ciity), for the re-
organization of this company, which has offices in Reno, Nev. and organization of this company, which has offices in Reno, Nev. and
North Hollywood calif.
Verdi Development filed a voluntary petition for reorganization
 the petition on March 11, 1959, and continued the debtor in lossession.
He fixed April 24.159, as the date for a hearing, at whilch time objections could be made to the continuance of the debtor in possession.
The detor is ${ }^{\text {a }}$ Nevad corvoration whose properties consist of
non-producing minine claims, an undevelope oin lease, interests in



[^5]Vulcan Materials Co.-Changes in Personnel-
 Mr. Monaghan will assume responsibinty as the operating executlve
while Mr Ireand will devote his attention to overall policy Maters.
v. 188, p. 2788.

Wagner Electric Corp.-Sales and Earnings Rise-
Three Months Ended March 31 -

 Net profit
Earnings pe $\begin{array}{r}\$ 1,594,030 \\ \$ 1.57 \\ \hline\end{array}$ $\underset{\substack{1,078,126 \\ \$ 1.06}}{ }$ ${ }^{\text {Adjusted to }} 1,013,499$ shares.-V. 187, p. 2048.

Washington Gas Light Co.-Partial Redemption-
The company has called for redemption on May 15, next, $\$ 96,000$ of its refunding mortgage bonds, 5\% series due 1982, at 100\% and
accrued interest. Prayment Fill be made at The Chase Manhatan
Bank 18 Pine St., New York, N. N. or at The Riggs National Banks
Washington, D. C. -V. 189, p. 1718.

West Driefontein Gold Mining Co. Ltd. (Union of South Africa)-Registers With SEC-
The Guaranty Trust Co. of New York Piled a registration statement
with the
fic
Ar

West Penn Electric Co.-Acquisition of Subsidiaries This company and The Potomac Edison Co. its subsidiary, have
joined with three subsidiaries of the Latter in the filing of a proposal with the SEC wheresy the three subsidaries will issue additional stock to Potomac Edison to finance their construction programsi and the
Commission has issued an order giving interested persons until April 29 1959, to request a hearing thee eon.
Thie sunt of additional investment to be
 additional shares by Fotomac Edison is to te made from time to time during 1959 as the funds are required by the subsidiarizs for property
additions and improvements.- - V. 189 , .526 .

## West Penn Power Co.-Registers With SEC-

This company on April 17 filed a registration statement with the
SEC covering s14,000,000 of first mortgage bonds, series $R$, due SEC covering sit,000,000 of first mortzage. bonds, series R, R, due
June 1 1989, to ofored for public sale at competilive bidaing. Net proceeds of the sale of the bounds, together with other casb
resources and about $\$ 55,000,000$ fron the expected sale of additional
common tock common stock in 1960, will be applied to the company's construction
program and expendit

Western Massachusetts Companies - Common Stock Offering $\mathbf{9 7 . 2 \%}$ Subscribed-The company on April 22 announced that its offer of 161,626 additional shares of common stock for stockholders' subscription has $97.2 \%$ subscribed. The offer expired on April 21.
Stockholders purchased 157,031 shares at $\$ 25$ per share through exercise of rights and the balance of 4,595 shares. was taken ${ }^{\text {np }}$ by
an underwriting group headed by The First Boston Corp. and White Whld \& oc. 16,000 shares of common stock offered to enployees at
the same price under a separate offer which expired April 16 were the same price under a separate offer which expi
sulsscribed for, the company said.--V. 189, p. 1718 .

Westinghouse Air Brake Co.-Sales and Earns. Decline A. King McCord, President, on April 20 announced that consoildated sales of the company ani, its subsidiaries for the three months ended
March 31,1959 were $811,98,902$ This compares with $\$ 53,047,072$ for

 Was si,g5..81, a a dec.
first quarter of 1958 .
As of March 31 , 1959 , the backlog of orders was $\$ 77,700,000$ com-
pared to $\$ 76,700,000$ recorded a year ago. It was also pointed out that the backlog had increased $\$ 13,900000$ from a 10 oo $\$ 63,800,000$ on
July 31,1958 , and had increased $\$ 6,000,000$ since the beginning of this Mr. McCord told the shareholders that the results of first-quartex Hees for the year 1959, nor should an unqualified comparison be made
with operation of the first quarter o 1958 In appraising operations
fin the for the balannec of por hes, he predicted that sales for the second quarter
will be basically the same as for the first quarter but will slant upward
 dent that
inuee cl
in. 12 za .

White Motor Co.-Superior Gas Engines Give Waterflood Power-

## The company's White Diesel Engine Division on April 15 made the following announcement:

 "The worrd's largest waterflood proeram is moving along on scheceute in Callfornias Wilmington oil field. Earlier test plant operations have met wh suction plans "The scale inf fion plans.

 "Pumping power for this plant comes from eight White Superior
$8 G-825$ gas engines, each developing 500 hp at 86 rpm. They are
 of 120,000 barrels per day.
 anticipated return of 665 million barrels of crude oil greater than
original estimates of reserves bctore waterflooding began."-V. 189,
p. 1177 .

White Sewing Machine Corp.-New Products-
An entirely new line of fibre-glass, aluminum and electicical (plastic) satet hats and caps has been developed by Apex Safety Products,
Cleveland, Onio, and will be marketed nationally and interantionally by Boyer-Campbell, well known safetv ennipmont
firms are divstons of White Sewing Machine Corp.
The new safety headgear has been developea for all industrial, mill and mining applications, and features a uniquely new polyethylene
suspension which the manufacturer says provices the oultimate in


Zenith Radio Corp.-Announces New Clock-RadiosThis corporation on April 16 announced two new multi-purpose clock-radios equipped with a repeating wake-up alarm that will "call
you" up to six-different times each morming, yet Jets you "catnap" you" up to six-different times each mor
in between without fear of oversleeping.
The radios can also be used "to bull you to sleep et night," Mr Truesdell said with a

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

## Florence, Ala

Bond Sale-An issue of $\$ 300,000$ general obligation warrants was sold to the First National Bank, of
Florence, as $23 / 4 \mathrm{~s}$. Dated April 1 , Florence, as $23 / 4$. Dated April 1 ,
1959. Legality approved by Dumas, ${ }^{\text {mingham. }}$.

## ARIZONA

Maricopa County, Cave Creek Sch.
District No. 93 (P. O. Phoenix), Bond Sale-Trizona $\$ 44,000$ general Bond Sale-The $\$ 44,000$ general
obligation school building bonds offered April 21-v. 189, p. 1720Kenneth Ellis \& Co.
Dated April 1, 1959. Due on Jan. 1 from 1961 to 1975 inclusive. Principal and interest payoffice.

## CALIFORNIA

Campbell Calif.
Bond Sampbell Calif.
oble $\$ 300,000$ general obligation municipal improvement bonds offered April 20 $\overrightarrow{\text { V }}$. 189, p. 1719 -were awarded Trust \& Savings Association, o San Francisco.
Carmichael Irrigation District,
Sacramento County, Calif. Bond Offering-John McAllis ter, Secretary of Board of Direc-
tors, will receive sealed bids at tors, will receive sealed bids at
his office in Carmichael until 8 p.m. (PDST) on April 28 for 8 p.m. (PDST) on April 28 for
the purchase of $\$ 710,000$ Second the purchase of $\$ 710,000$
Division, Fourth Issue bonds Dated June 1, 1959. Due on Jan. 1 from 1962 to 1994 inclusive.
Bonds due in 1975 and thereafter Bonds due in 1975 and thereafter
are callable, in whole or in part in are callable, in whole or in part in inverse numerical order, on and
after Jan. 1, 1974. Principal and atter Jan. 1, 1
interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the District Treasurer's office, or at the
eption of the purchaser, at the option of the purchaser, at the
Bank of America National Trust Bank of America National Trust
$\&$ S Savings Association, in San Francisco, or at the co-paying agents of the bank in New York
City or Chicago. Legality apCity or Chicago. Legality approved by Orrick, Dahlquist, Hercisco.

> Chaffey Union High School District
> San Bernardino County, Calif. bonds offered Ane $\$ 1,100,000$ schoo p. $1719-$ were awarded to a syndi-cate-headed by the Bank of America National Trust \& SavAmerica National Trust \& Savings Association, of San Francisco, at a price of 100.03 , a net
interest cost of about $3.43 \%$, as follows:
> $\$ 605,00031 / 2 \mathrm{~s}$. Due on April 15 from 1960 to 1970 inclusive. $220,00031 / 4$ s. Due on April 15 from 1971 to 1974 inclusive. $75,00031 / 2 \mathrm{~s}$. Due on April 15
from 1975 to 1979 inclusive. Other members of the syndicate Merrill Lynch, Pierce, Fenner \& Smith; Weeden \& Co.; Dean Wit-
ter \& Co.; J. Barth \& Co.; John

Nuveen \& Co.; Kenower, MacArthur \& Co.; Irving Lundborg \& Co.; H. E. Work \& Co.; Lawson, Levy, Williams \& Stern; Stone \& Youngberg; Fred D. Blake \& Co.; Stern, Frank, Meyer \& Fox; Wag-
enseller \& Durst, Inc., and C. White \& Co.
Costa Mesa Union School District, Orange County, Calif.
Bond Offering-Sealed bids will be received by the County Clerk at his office in Santa Ana until
11 a.m. (PDST) on April 28 for the purchase of $\$ 436,000$ general obligation school building bonds. Dated May 15, 1959. Due on May 15 from 1960 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by
O'Melveny \& Myers, of Los Angeles.

Davis Joint School District,
Yolo County, Calif.
Bond Sale-The $\$ 39,000$ school bonds offered April 15-v. 189,
p. $1719-$ were awarded to the American Trust Company, of San Francisco.
The bonds were sold at a price of 100.03, a net interest
$\$ 4,000$ 5s. Due April 15, 1960
$\$ 4,000$ 5s. Due April 15, 1960 .
35,000 3s. Due April 15, 1961
1967 inclusive.
Duarte School District, Lo
County, Calif,
Bond Sale-The $\$ 36,000$ school bonds offered April 21-v. 189, D. 1619-were awarded to J. B. of 100.90 , a basis of about $4.13 \%$.
Glendale Unified School District
Los Angeles County, Calif. Bond Offering-Harold J. Ostly bids at his office in Los Angeles until 9 a.m. (CDST) 10 Angeles, for the purchase of $\$ 200019$ school bonds. Dated June 1, 1959. Due on June 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the York City or Chicago.

## Grafton School District, Yolo County, Calif.

Bond Sale-The $\$ 50,000$ school bonds offered April 15-v, 189 First Western Bank \& Trust Com pany, of San Francisco.

## Los Flores School District, Sa Bernardino County, Calif

Bond Offering-V. Dennis W dle, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PDST) on May 11 for the purchase of $\$ 38,000$ school building bonds. Dated May 15, 1959. Due on May Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny \& Myers, of Los An-

Morongo Unified School District San Bernardino County, Calif. Bond Offering-Dennis Wardle county Clerk, will receive seale bids at his office in San BerMay 4 for the purchase of $\$ 85,000$ school bonds. Dated May 15,1959 . Due on May 15 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny \& Myers, o Los Angeles.
Oroville-W yandotte Irrigation Dis
(P. O. Oroville), Calif.

Bond Offering - Bids will be purchase of $\$ 62,000,000$ for the revenue bonds, it is reported.
Otay Municipal Water District
San Diego County, Calif.*
Bond Offering-Secretary. Proctor E. Newhan announces that the sealed bids at 427 Third Avenue, Chula Vista, until 4 p.m. (PDST) on April 28 for the purchase o provement District No 3 bonds Due on June 1 from 1964 to 1989 Due on June 1 from 1964 to 1989
inclusive. Legality approved by inclusive. Legality approved by
O'Melveny \& Myers, of Los Angeles.
Pacific Grove Unified School Dist Monterey County, Calif.
Bond Sale-The $\$ 450,000$ school building bonds offered April 13 to the American Trust Company, of San Francisco, at a price o 100.05 , a net interest cost of abou $3.39 \%$, as follows:
$\$ 70,0005 \mathrm{~s}$. Due on May 1 from 1960 to 1963 inclusive.
$20,00023 / 4 \mathrm{~s}$. Due on May 1 from 1964.
$75,0003 \mathrm{~s}$. Due on May 1 from 1965 to 1967 inclusive.
$150,00031 / 4 \mathrm{~s}$. Due on May 1 from 1968 to 1973 inclusive.
$135,00031 / 2 \mathrm{~s}$. Due on May 1 from 1974 to 1979 inclusive.
Ravenswood City School District,
San Mateo County Calif 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. (Calif. DST) on May 5 for the purchase of $\$ 70,000$ school bonds. Dated May 1, 1959. Due on May 1 from 1973 to 1980 inclusive. Principal and interest ( $M-N$ ) payable at the County Treasurer's office.
San Francisco (City and County),

## California

Bond Offering-City Controller Harry D. Ross announces that sealed bids will be received until May 25 for the purchase of $\$ 4,-$ 600,000 bonds, as follows:
$\$ 1,700,000$ hospital bonds. Due on
June 1 from 1960 to 1974 in-
2,000,000 Hetch Hetchy power
1960 to 1979 inclusive.

900,000 school bonds. Due on Do on June 1 from 1960 to 1979 June 1 from 1960 to 1974 inclusive. Principal and interest inclusive.

## Dated June 1, 1959.

San Jose Unified School District Santa Clara County, Calif. Bond Sale-The $\$ 6,000,000$ school onds offered April 20-v. 189 p. 1719 -were awarded to a syn dicate headed by the First National Bank, of Chicago, and Halsey,
follows:
$\$ 1,500,000 \quad 31 / 2 \mathrm{~s}$. Due on May. $4,500,000 \quad 3.30 \mathrm{~s}$. Due on May from 1965 to 1979 inclusive. Other merrbers of the syndicate Guaranty Trust Co., of New Phelps, Fenn \& Co.; Drexel \& Phelps, Fenn \& Co.; Drexel \&
Co.; White, Weld \& Co.; Laidlaw
\& Co.; Hallgarten \& Co.; Alex. $\&$ Co.; Hallgarten \& Co.; Alex.
Brown \& Sons; Stroud \& Co., Brown \& Sons; Stroud \& Co., J. S. Strauss \& Co.; Roosevelt \& Cross; City National Bank \& Trust
Co., of Kansas City; C. F. Childs Co., of Kansas City; C. F. Child
$\& ~ C o . ; ~ F a h e y, ~ C l a r k ~ \& ~ C o . ; ~ W o o d ~$ Gundy \& Co., Inc.; Fred D. Blak \& Co.; Hannaford \& Talbot; Wal tional Bank, of San Jose, and Burns, Corbett \& Pickard, Inc.
San Luis Water District, Merce and Fresno Counties, Calif.
Bond Sale. The $\$ 2,350,000 \mathrm{Im}$ povement District No, 1 bond provement District No, 1 bonds
offered April $22-\mathrm{v}$ : 189, p. $1841-$ were awarded to a group heade by the Bank of America Nationa Francisco, at a price of 100.28 , net interest cost of about $5.17 \%$ as follows
$\$ 615,00061 / 2 \mathrm{~S}$. Due on Jan. 1 from 1963 to 1974 inclusive.
$75,00043 / 4 \mathrm{~S}$. Due on Jan. 1, 1975
$, 660,0005 \mathrm{~s}$. Due on Jan: 1 from
1976 to 1989 inclusive.
Others in the account: Dean Hanauer \& Co. Jur \& Co.; J. B Inc.; Allison-Williams Co., and C N. White \& Co.

## San Lorenzo School Distr <br> Alameda County, Calif.

Bond Sale-The $\$ 84,000$ school
p. 1515 offered April 149. headed by the Bank of America National Trust \& Savings Asso price of 100.05 , a net interest cos of about $4.02 \%$, as follows:
$\$ 24,0005 \mathrm{~s}$. Due on May 15
1960 to 1965 inclusive.
$21,0003^{3 / 4} \mathrm{~s}$. Due on May 19
1966 to 1971 inclusive.
$39,0004 \mathrm{~s}$. Due on May 1 from
1972 to 1984 inclusive.
South Bay Union High School Dis
Los Angeles County, Calif.
Bond Offering-Harold J. Ostly
bids at his office in Los Angeles
until 9 a.m. (PDST) on May 19 for the purchase of $\$ 1,000,000$
school bonds: Dated June 1, 1959
(J-D) payable at the County Treasurer's office, or at any of the fiscal agencies of the Count in New York City or Chicago.
South San Francisco, Calif.
Bond Offering-Arthur A. Ro dondi, City Clerk, will receive sealed bids until 8 p.m. (Calif. DST) on May 4 for the purchase of $\$ 475,000$ Industrial Park Unit No. 2-Z Zone 1 special assessment on Js. Dated May 150 to 1979 in lusive. Principal and interest $(\mathrm{J}-\mathrm{J})$ payable at the City Treas uer's office. Legality approved by Kirkbride, Wilson, Harzfield \& Wallace, of San Mateo.

Summerland Sanitary District,
Santa Barbara County, Calif.
Bond Sale-The $\$ 185,000$ sewer 1619 -were awarded to Taylor \& Company.
weetwater Union High Sch. Dist. San Diego, County, Calif,
nd Offering - R. B. Jame Bond Offering - R. B. James, County Clerk, will receive sealed
bids at his office in San Diego until 10:30 a.m. (PDST) on May 5 lor the purchase of $\$ 774,000$ school bonds. Dated June 1, 1959 Due on June 1 from 1962 to 1984 inclusive. Principal and interes $(J-D)=$ payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Fran cisco.

## Turner School District, San Joaquin

County, Calif
Bond Sale-The $\$ 60,000$ school building bonds offered April 13 v. 189, p. 1619—were awarded o the First Western Bank \& Trust Company, of San Francisco, at a price of 100.03 , as follows:
$\$ 21,000-312$ s. Due on April 15 $2,0003 \mathrm{~s}$. Due on April 15,1964 and 1965 .
$27,000^{-} 3^{1 / 2}$ s. Due on April 15 from 1966 to 1969 inclusive

## Woodland School Dist Yolo County, Calif.

Bond Sale - The $\$ 5,000$ school onds offered April $15-$ v. 189 $\rightarrow 1720$-were awarded to the San Francisco.

[^6]Boston Corp, as 3.10 s , at a price
of 100.32 , a basis of about $3.06 \%$ Of 100.32 , a basis of about $3.06 \%$
Other the account: R. W. Pressprich \& Co.; Salomon Bros. Chicago; Ladenburg, Thalmann \& Co.; Dean Witter \& Co.; Wer-
theim \& Co.; Cooley \& Co.; J. A Hogle \& Co., and Winslow, Cohu \& Stetson.

## Norwalk, Conn.

Bond Offering - Everett W. Birnes, City Clerk, will receive
scaled bids until noon (EDST) on April 28 for the purchase $\$ 2,000,00$ bonds,
$\$ 1,025,000$ sewer bonds, Due on
May 1 from 1960 to 1979 incl. 875,000 public works bonds. Due
on May 1 from 1960 to 1979
inclusive. inclusive.
100,000 urban renewal bonds.
Due on May 1 from 1960 to
1979 inclusive.
Dated May 1, 1959. Principal and interest (MNN) payable at the pany, in Hartford, Legality apCole, of Hartford.

## DELAWARE

Newark Special School District
( P: O. Newark), Del.
Bond Sale-The $\$ 880,000$ school building bonds offered -April 22 v. 189, p. 1720 were awarded to
a group composed of the Philadelphia National Bank, Mercan-tile-Safe Deposit \& Trust Co.,
Baltimore, and Laird, Bissell \& Meeds, as $3^{3} 4 \mathrm{~s}$, at a price of 100.59 , basis of about $3.68 \%$.

## FLORIDA

Dade County Port Authority
Bond Sale-An issue of $\$ 500,000$ composed of Atwill \& Co group \& Co., and Robert F Bell \& Eo.; at a price of 95.07 , as follows:
$\$ 72,000$ 4s. Due on Jan i from
1960 to 1965 inclusive,
$130,00044 / 2 \mathrm{~s}$. Due on Jant. 1 from
1966 to 1973 inclusive
1966 to 1973 inclusive.


## GEORGIA

Chatham County Hospital Au-
thority (P O. Savannah), Ga, Clark, Chairman, will receive sealed bids until 11 a.m. (EST) on
May 21 for the purchase of $\$ 175$, May 21 for the purchase of $\$ 175$, , Jai- 1, 1958 Due on Jan, 1 from
1960 to 1989 inclusive Interest J-J Legality approved by Kelley \& Mohley, of Atlanta. (The Federal Ageney has agreed to purchase the issue.)
Tipton, Ga.
Bond Offering-O. V. Barkuloo Jr., City Clerk and Treasurer, wil receive sealed bids until 2 p.m.
(EST) on April 28 for the purchase of $\$ 950,000$ natural gas revenue bonds. Dated June 1, 1959.
Due on June 1 from 1962 to 1989 Due on June 1 from 1962 to 1989
inclusive. Bends due in 1970 and thereafter are callable, in whole or in part in inverse numerical order, on any interest payment
date on or after June 1, 1969 Principal and interest (J-D) pay able at any of the four Atlanta
Clearing House Banks, in Atlanta, Clearing House Banks, in Atlanta, to be designated by the purchaser. Legality approved by Spalding, Smith, of Atlanta.

## IDAHO

Creston, Idaho
Bond Sale -The $\$ 52,000$ street construction bonds offered April Cownie, Ine., as 3 s , at a price of 100.06 , a basis of about $2.98 \%$.

## ILLINOIS

Chester; III.
Bond Offering-Fter; Ill. Cfty Clerk, will receive sealed bids until $7: 30$ p.m. (CDST) on May 11 for the purchase of $\$ 1$, ,
000,000 gas utility refunding reve-
nue bonds. Dated May 1.1959.

Due on May 1 from 1962 to 1985 Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the American National Bank \& Trust Co., Chicago. LeTrauernicht, of St. Louis.
Ccok County School District No. 68
(P. O. 9301 Keating
P. O. 9301 Keating
Skokie), lli.

Bond Sale-The $\$ 545,000$ school building bonds offered Aprii 14 v. 189, p. 1619 -were awarded
to ar group composed of the Northern Trust Company, of ChiFarwell, Chapman \& Co., at price of par, a net interest
of about $3.83 \%$, as follows: $\$ 15,0004 \mathrm{~s}$. Due on Dec. 1, 1961. $220,0003^{1 / 2} \mathrm{~s}$. Due on Dec. 1 from 1962 to 1969 inclusive.
$90,00033 / 4 \mathrm{~s}$. Due on Dec. 1 from 1970 to 1972 inclusive.
1973 to 1978 inclusive 1 from
Grundy and Kendall Counties
Community High Sch. Dist.
No. 101 (P. O. Morris), Ill.
Bond Offering - Gladys M Bright, Secretary of Board of Education, will receive sealed bids until $8 \mathrm{p} . \mathrm{m}$, (CST) on April 28 for
the purchase of $\$ 590,000$ sehool the purchase of $\$ 590,000$ school building bonds. Dated May 1,
1959. Due on Jan. 1 from 1961 to 1959. Due on Jan. 1 from 1961 to erest (J-J) payable at a bank or trust company mutually agreed
upon by the purchaser and the upon by the purchaser and the proved by Chapman \& Cutler, of Chicago:
Kendalt County Community Consol.
School:District No. 153 (P. O.
School District No. 15
Plano), ill.
Bond Offering-Vera S. Busey Secretary of the Board of Educa$7: 30 \mathrm{p} . \mathrm{m}$. (CDST) on April 29 for the purchase, of $\$ 100,000$ school
building bonds. Dated May 1, 1959 . Duilding bonds. Dated May 1, 1959 Duck on Dec, 1 rom 1961 to 1974 approved by Chapman \& Cutler
Chicago.
Kendall County Community High
School District No. 25 (P School District No. 25.
Plano), ill.
Bond Offering-Mary J. Bur
son, Secretary of the Board of until 7:30 pint. (CDST) on April 29 for the purchase of $\$ 665,000$ school building bonds. Dated May 1959. Due on Dec. 1 from 1960 Legality approved by Chapman \& utler, of Chicago.
Lake County School District No.
107 (P. O. Highland Park) 107 (P. O. Highland Park), Ill. Jolls, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (DST) on May 5 tor the purchase of $\$ 45,000$ school building bonds. Dated May 1, 1959. Duc on Dec. 1 from 1960 to 1963
inclusive. Interest J-D. Legality approved by Chapman \& Cutler, of Chicago.

Moline, Ill.
Bond Sale-The $\$ 1,770,000$ bonds
ffered April 21 -v. 189, p. 1729offered April 21-v. 189, p. 1729-
were awarded as follows:
$\$ 1,250,000$ sewerage revenue bond
to a group composed of A. C.
Allyn \& Co., Inc., Stifel, Nico-
laus \& 'Co,, Quail \& Co., M. B. Vick \& Co., and Becker \&
Cownie, Inc., as follows: $\$ 665,-$ $00033 / 4 \mathrm{~s}$, due on April 1 from 1960 to 1975 inclusive; and $\$ 595,0003^{7 / 8 \mathrm{~s}}$, due on April 1 520,000 general obligation sewer bonds to First National Bank of Chicago, and Julien Collins
\& Co.; jointly, as follows: $\$ 175,00033 / 4 \mathrm{~s}$, due on Jan. 1
from 1961 to 1968 inclusive $265,000 \cdot 31 / 2 \mathrm{~s}$, due on Jan. 1 rom 1969 to 1976 inclusive. and $\$ 80,0003.60$ s, due on Jan 1, 1977' and 1978.

Rock Falls, Ill
Bond Sale - The $\$ 1,350,000$ water revenue bonds offered April
20: were awarded to a group head-
of about $4.39 \%$, as follows: $\$ 135,0004$ s. Due on May
$385,0004^{1 / 4} / 4$ s. Due on May
1974 to 1985 inclusive
$830,0004 \%$ \%s. Due on May
1986 to 1999 inelusive.
The bonds are dated May 1 1959 and are subject to call be
gining May 1, 1979. Interest M-N. Legality approved by Chapman \& Cutler, of Chicago.

## College (P. O. Mount

Bond Sale-The $\$ 350,000$ nontax exempt dormitory revenue 1619-were sold to the Federal Housing and Home Finance Agency, as 3 s , at a price of par.
Whiteside County School District
No. 75 (P. O. Prophetstown), Ill.
Bond Offering-Gene T West lund, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 29 for the purchase of $\$ 60,000$ school building bonds. Dated May , 1959. Due on Dec. 1 from 1960 gality approved by Chapman \& Cutler, of Chicago.
Will and Kendall Counties Comy School District No.
(P. O. Peotone), Ill.
Bond Sale - The $\$ 650,000$ schoo building bonds offered April 20 -v. 189, p. 1842-were awarded o a group composed of the Con-
inental Illinois National Bank \& Trust Co., Chicago, Shearson Hammill, \& Co., and Farwell, Chapman \& Co., at a price of
100.005 , a net interest cost of 100.005, a net interest cost o $\$ 25,00033 \mathrm{4}$ s. Due on Dee. 1, 1961. $305,0003 \%$. Due on Dec. 1 from 320,000 to 1971 inclusive.

1972 to 1975 inclusive

## INDIANA

Boone Township (P. O. Hebron),
Bond Offering - Russell F Franzman, Township Trustee, will (CST) on May 5 for the purchase of $\$ 149,000$ bonds, as follows:
779,000 School Township bonds.
Due semi-annually from July
1, 1960 to Jan. 1,1976 incl. 70,000 Civit Township bonds

Due semi-annually from July 1960 to Jan. 1, 1974.
Dated May 1, 1959. Principal and interest payable at the Citizens. Bank, of Hebron. Legality Miller, of Indianapolis.
East Chicago Park District, Ind.
Hond Sale - The $\$ 800,000$ park mprovement bonds offered April 21 v. 189, p. 1720-were awarded Trust Co., Chicago, Harriman Rip
Triup ey \& Co., Inc., Blyth \& Co., Inc.

## 


Bond Offering - George $O$ cive Township (CST) on May 7 for the purchase of $\$ 36,000$ bonds, as follows:
$\$ 24,000$ School Township bonds 1961 semi-annually from Jan
1, 1961 to Jan. 1, 1980 incl.
12,000 Civil. Township bonds.
Due semi-annually on Janu-
ary and July 1 from 1961 to 1972 incl.
Dated May 1, 1959. Legality approved 'by Ross, McCord, Ice \& Miller, of Indianapolis.

Hammond, Ind
Bond Offering-Joseph E. Klen Cids bids until 30 for the purchase of $\$ 130$,
Ap 000 fire equipment bonds. Dated April 1, 1959. Due semi-annually from July 1, 1960 to Jan. 1, 1971 inclusive. Principal and interest payable at the Mercantile Na-
tional Bank of Hammond. Legality approved by Ross, McCord,
(P. O. Indianapolis), Ind.

Bond Sale-The $\$ 1,165,000 \mathrm{r}$ development bonds offered April development bonds offered April 21-v. 189, p. 1620 -were awarded
to a group composed of Phelps, Fenn \& Co., Inc., Stone \& Webster Securities Corp., City National Bank \& Trust Co., Kansas City, price of 100.02 , a net interest cost of about $3.15 \%$, as follows:
$\$ 260,0004 \mathrm{~s}$. Due on Jan. 1 from
1961 to 1964 inclusive.
390,000 3s. Due on Jan. 1 from
1965 to 1970 inclusive
515,000 $3^{11 / 8 s}$. Due on Jan. 1 from
1971 to 1978 inclusive.

## IOWA

(P. O. Adair), Iowa

Bond Offering - Lynn F. Kilcoin, Secretary of the Board of irectors, will receive sealed bids the purchase of $\$ 500,000$ schoot building bonds. Dated May 1, 1959 . Due on Nov. 1 from 1960 to 1978 inclusive. Legality approved by Chapman \& Cutler, of Chicago.

## Cardinal Community Sch. (P. O. Eldon), Iowa

Bond Offering-Alice Dallner Secretary of Board of Directors intil receive sealed and oral (CST) on April 27 for the purchase of $\$ 405,000$ school building bonds. Dated May 1959. Due on Nov. 1 from 1960 to 1978 inclusive. Interest M-N. Legality approved by Chapman \& Cutler, of Chicago.
Council Bluffs Independent School
District, lowa
Bond Offering-Lester E. Andrews, Secretary of the Board of Directors, will receive sealed bids until 7.30 p.m. (CST) on April 29 for the purchase of $\$ 1,400,000$
school building bonds. Dated May school building bonds. Dated May to 1978 inclusive. Interest M-N Legality approved by Chapman \& Cutler, of Chicago.

Des Moines, Iowa
Offering-Cortez
Bond Offering-Cortez Souter and oral bids until 10:30 sealed (CST) on May 4 for the purchase of $\$ 900,000$ general obligation sewer bonds. Dated June 1, 1959. Due on Ne Principal and to 1978 inclusive. Principal and interest payable. Legality approved by Chapman \& Cutler, of Chicago.

Iowa
Bond Sale-An issue of $\$ 260,000$ school improvement bonds was focahontas.

## KANSAS

Salina City School District, Kansas Balina City School District, Kansas
Bond Offering-F. L Reynolds, Clerk of Board of Education, will eceive sealed bids until 2 p.m. of $\$ 300000 \mathrm{gen}$ er al purchase building bonds. Dated July 1959 Due on bonds. Dated July 1, 1959. Due on Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers \& Fizzell, of Kansas City.

## LOUISIANA

Jackson Parish (P. O. Jonesboro),
Bond Offering-Helen Pardue, Secretary of the Parish Police Jury, will receive sealed bids until $1: 30$ p.m. (CST) on May 25 for the purchase of $\$ 400,000$ public improvement bonds. Dated July 1, 1959. Due on July 1 from 1961 to 1984 inclusive. Interest J-J. Legality approved by Fole
Judell, of New Orleans.

New Iberia Parish (P.
New Iberia), La.
Bond Offering - E. J. Leblanc, bids until $2 \cdot 30 \mathrm{pm}$. (CST) sealed bids until 2:30 p.m. (CST) on May 12 for the purchase of $\$ 600,000$ 1, 1959. Due on June 1 from 1962
to 1989 inclusive. Principal and interest (J-D) payable at the City Treașurer's office, or at a bank designated by the purchaser. Legality approved by Chapman \& utler, of Chicago.
Vermillion Parish Gravity Drainage
District No. 2 (P. O. Abbeville),
Louisiana
Bond Offering-Sealed bids will
be received until 11 a.m. (CST) on May 19 for the purchase of $\$ 30,000$ public improvement bonds: Dated June 1, 1959 . Due on June terest J-D. Legality approved by Foley, Cox \& Judell of New Orleans.

MARYLAND
Rockville, Md.
Bond Sale - The $\$ 310,000$ general improvement bonds offered
April 21 -v. 189, p. 1721 - were

## MASSACHUSETTS

## Brockton, Mass.

Note Sale-An issue of $\$ 750,000$ temporary loan notes was sold, as follows
$\$ 400,000$ notes to the Second Bank-State Street Trust Com-
approved by Briggs, Gilpert, MorPaul.

## MISSISSIPP

## Canton, Miss.

Bond Sale - The $\$ 200,000$ City Hall and municipal building bonds offered April 21-v. 189, p. $1845-$ osed of the Union Planters Na tional Bank of Memphis, Alvis \& Co., and Hamp Jones Co.
Copiah County (P. O. Hazlehurst),
Mississippi
Bond Sale-An issue of $\$ 55,000$ oad and bridge bonds was sold to Allen \& Company, as $31 / 4 \mathrm{~s}$. Dated March 1, 1959 . Due on Mar 1960 to 1969 inclusive. Interest M-S. Legality approved by Charles \& Trauernicht, of St. Louis.

## Flowood, Miss.

Bond Offering - Wilma H .
Lucas, Town Clerk, will receive sealed bids until p.m. 5 for the purchase of $\$ 14,000$ town hall bonds. Due serially from 1960 to 1973 incl.

## Forest Municipal Separa

## District, Miss.

Bond Offering-E. L. Johnson
City Clerk, will receive sealed bids until 7 p.m. (CST) on April 28 for the purchase of $\$ 113,000$ 1960 to 1979.

## Montgomery County Supervisors District No. 1 ( P. O. Winona),

Mississippi
Bond Offering-Sealed bids wil be received by the Chancery Clerk until 7:30 p.m. (CST) on April 28 for the purchase of $\$ 50,000$ general obligation industrial bonds Due from 1960 to 1984 inclusive.

## Mississipp

Bond Sale-An issue of $\$ 53,000$ ounty lake bonds was sold to th Merchants and Farmers Bank, o Columbus, as $21 / 4 \mathrm{~S}$. Dated April 15, 1959. Due on April 15, 1960 and 1961. Interest A-O. Legality approved by Charles \& Trauernicht of St. Louis.

Meridian, Miss
Bond Sale - The $\$ 765,000$ spe cial street improvement bonds of fered April 22 -v. 189, p. $1845-$ tional Bank of Memphis.
Noxubee County Supervisors Dist

## No. 4 (P. O. Macon), Miss.

Bond Offering-C. V. Adams Clerk of Board of Supervisors will receive sealed bids until 2 p.m. (CST) 0 may 5 for the pur Due serially from 1960 to 1979 .

Starkville, Miss.
Bond Offering-Sealed bids will be received by the City Clerk for the purchase of $\$ 400,000$ elecfric revenue bonds. Due from 1960 to 1974 inclusive.

## Tishomingo County ( $P$ <br> Mississipp

Bond Sale-An issue of $\$ 30,000$ efunding bonds was sold to Cady \& Co., Inc., as 4s. Dated April 1, 1959. Due on April 1 from 1960 to gality inclusive. Interest A-O. Le Trauernicht, of St. Louis.

## Wiggins, Miss.

Bond Offering-Vonice Strohm own Clerk, will receive seale bids until 7:30 p.m. (CST) on May 4 for the purchase of $\$ 50,000$ street improvement and water works bonds. Due serially from 1960 to 1974.

## MONTANA

Jefferson County School District No. 7 (P. O. Boulder), Mont. Bond Offering-Marie Swartz District Clerk, will receive sealed bids until May 8 for the pur chase of $\$ 98,000$ building bonds. Dated July 1,1959 .
period of 20 years.

Kimball Count District No 2 (P. O. Dix), Neb.
Bond Offering-R obert W.
Peterson, Secretary of School Peterson, Secretary of school
Board, will receive sealed bids until 8 p.m. (MST) on May 4 for the purchase of $\$ 297,000$ school building bonds. Dated June 1, 1959. Due on June 1 from 1960 interest (J-D) pre at the County Treasurer's office.

## Lincoln, Neb.

Bond Offering-Bids will be received until May 11 for the pur-
chase of $\$ 500,000$ sanitary sewer chase of $\$ 500,000$ san
bonds, it is reported.

## NEVADA

## Henderson, Nev

Bond Sale-The $\$ 100,000$ general obligation sewer improve,
ment bonds offered April $20-\mathrm{v}$ 189, p. 1515 -were awarded to the State, as $41 / 4 \mathrm{~s}$, at a price of par.

## NEW HAMPSHIRE

Manchester, N. H.
Note Sale-The $\$ 1,000,000$ notes offered April 21-v. 189, p. 1845 Wational Bank of Manchester, at $1.97 \%$ discount.

New Hampshire (State of)
000 notes was sold to the $\$ 2,000$, Shawmut Bank of Boston, at $1.80 \%$ discount. Due July 27, 1959.

NEW JERSEY

## Cape May, N. J

Bond Offering - Stanley C chelenger, City Clerk, will re DST sealed bids unti 10 a.m of $\$ 90,000$ general bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1967 inclusive. Principal and interest (M-N) payable at the Merchants National Bank of Cape May. Legality approved by Hawkins, Delafield \& Wood, of New York City.

Carlstadt School District, N. J.
Bond Offering - Harold A Pareti, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on May. for the purchase of $\$ 240,000$ school bonds. Dated Aug. 1, 1958. Due clusive. Principal and interest (F-A) payable at the National Community Bank, in Carlstadt Legality approved by Reed, Hoyt
Washburn \& McCarthy, of New York City.
Delaware Valley Regional High ( $\boldsymbol{P}, \underset{\text { New }}{\text { Jersey }}$
Bond Offering-Sealed bids will be received until $8 \mathrm{p} \cdot \mathrm{m}$. (DST) on May 19 for the purchase of $\$ 1$, 600,000 school building bonds.
Edison Township School District
(P. O. Nixon), N. J. Bonds Not Sold-Bids for the April 22-v. 189, p. 1722-were rejected.
Plainsboro Township School Dist.
(P. O. Plainsboro), N. J.
(P. O. Plainsboro), N. J.
Bond Sale-The $\$ 490,000$ school bonds offered April 22-v. 189, p.
1722 -were awarded to Ira Haupt 1722 -were awarded to Ira Haupt
$\&$ Co., and J. B. Hanauer \& Co. jointly, as 3.60 s , at a price o 100.28 , a basis of about $3.56 \%$.

## Ridgewood, N.J.

Bond Offering-Wayne P. Mit chell, Vids until a pm (DST) on May 6 for the purchase of $\$ 2,400$ 000 bonds, as follows:
$\$ 1,565,000$ general bonds. Due on May 1 from 1960 to 1983 in clusive.
50,000 general improvement bonds. Due on May 1 from 1960 to 1969 inclusive
140,000 East Side sewer assessment bonds. Due on May 1960 to 1969 inclusive. 130,000 assessment bonds. Due on May 1 from 1960 to 1969 in -
320,000 East Side setyer asseśs
ment bonds. Due on May 1 195,000 water bonds. Due on May 1 from 1960 to 1979 inclusive.
The bonds are dated May 1
959. Principal and interest (M-N) payable at the Citizens First National Bank \& Trust Co., Ridgewood. Legality approved by
Hawkins, Delafield \& Wood, of New York City.
Wayne Township School District (P. O. Wayne), N. J.

Bond Offering-William G. De-
Young, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 5 for the purchase of $\$ 1,993,000$ school bonds. Dated June 1, 1959 . Due on Principal and interest (J-D) payable at the New Jersey Bank \& proved by Hawkins, Delafield \& Wood, of New York City.
West Orange School District (
We Offering-L. T. Ericsson Bentary of the Board of Education, will receive sealed bids un8 p.m. (DST) 0292000 the bonds. Dated April 1, 1959. Due on Oct, 1 from 1960 to 1989 inclusive. Principal and interest (A-O) payable at the Natione Chase Manhat tan Bank, New York City. Legality approved by Hawkins, Dela-

## NEW YORK

Brookhaven Central School District
No. 1 (P. O. Unity Drive
Bond Offering-Virginia Amaro, District Clerk, will receive sealed 30 for the purchase of $\$ 610,000$ school bonds. Dated April 1, 1959 . Due on April 1 from 1960 to 1979 (A-O) payable at the First Na-(A-O) payable at the First Na-
tional City Bank of New York Legality approved by Vandewater Sykes, Heckler
New York City
Colonie (P. O. Newtonville), N. Y Bond Offering - William K Sanford, Town Supervisor, wh (EDST) on April 29 for the purprovement bonds. Dated May 1, 1959. Due on May 1 from 1960
to 1988 inclusive. Principal and to 1988 inclusive. Principal and State Bank of Albany, Legality approved by Vandewater, Sykes York City
Crown Point Central School District No. 3 (P. O. Crown Point), N. Y Bond Sale-The $\$ 310,000$ schoo bonds offered April 22-v. 189, p. Gibbons \& Co., Inc., and Chas. E Weigold \& Co., Inc., jointly, as
3.70 s , at a price of 100.32 , a basis of about $3.65 \%$.
Keuka College (P. O. Keuka Park)
New York
fering-Karl N. Smith Bond Offering-Karl N. Smith, Treasurer, will noon (EDST) on May 4 for he purchase of $\$ 260,000$ non-tax exempt dormitory bonds. Dated Dec. 1, 1956. Due on Dec. 1 from
1959 to 1996 inclusive. Interest J-D. Legality approved by Reed Hoyt, Washburn \& McCarthy, o New York City

New York City Housing Authority New York
Note Offering-Chairman William Reid announces that the for the purchase 1 on April 28 for the purchase of $\$ 37,036,000$ temporary $10 a n$ notes
CLXIII). Dated May $25,1959$. Due on Oct. 26, 1959. Payable a the Chemical Corn Exchange Bank, of New York City. Legal
ity approved by Sullivan, Don ity approved by Sullivan, Don-
ovan, Hanrahan, McGovern \& ovan, Hanrahan, McGov

New York State Power Authorit
(P, O. Albany), N. Y Bond Sale-A nationwide syndicate headed by Dillon, Read \& Co., Inc.; Halsey, Stuart \& Co., Inc.; Kuhn, Loeb \& Co., and W. H. Morton \& Co., Inc., made pub-
lic offering on April 21 of $\$ 200,-$ 000,000 general revenue, Series $F$ bonds, as follows:
$\$ 40,000,000$ Serial bonds: $\$ 21,300,-$ $0003^{1 / 2 s}$, due on Jan. 1 from 1965 to 1973 inclusive; and $\$ 18,700,00033 / 4 \mathrm{~s}$, due on Jan. 1 from 1974 to 1979 inclusive.
$160,000,000$ Term bonds as 4.20 s. Due on Jan. 1, 2006.
The bonds are dated April 1, 1959 and are callable as of Jan. 1, kins, Delafield \& Wood, and SulGovern \& Lane, both of New York City.
Associated underwriters, given Adams \& Hiare as follows: Mc Entee \& Co., Inc.; Allen \& Company; A. C. Allyn and Company, American Securities Co Brothers Anderson \& Strudwick; Andrews \& Wells, Inc.; Malon S. Andrus, nc.; Arnold \& Crane; Arthurs, Lestrange \& Co.; Atwill and Company, Inc.; Auchincloss, Parker \& Redpath; Bache \& Co.; Bacon Stevenson \& Co.; Bacon, Whipple Co.; Robert W. Baird \& Co., InBaker, Weeks \& Co.; Ball, Burge \& Kraus; Ballman \& Main; The Bankers Bond Co., Incorporated Barr Brothers \& Co.; Barret,
Fitch, North \& Co., Incorporated; J. Barth \& Co.; Bartow Leeds ony; Baxter \& Company; Bear Stearns \& Co.; A. G. Becker \& Co.; Incorporated; Blair \& Co. Incorporated; Allan Blair \& Company; William Blair \& Company;
Blewer, Glynn \& Co.; Blunt Ellis \& Simmons; Blyth \& Co., Inc. Boettcher and Company; Boland
Saffin \& Co.; Bosworth, Sullivan \& Company, Inc.; J. C. Bradford Inc.; Braun, Bosworth \& Co., Incorporated; Breed \& Harrison Ine.; R. H. Brooke \& Company
Alex. Brown \& Sons; Brush, Slocumb \& Co., Inc.; Burns, Corbett \& Pickard, Inc.; Edward L. BurByrd Brothers;
C. F. Cassell \& Co., Inc.; Chace lin \& Company; C. F. Childs and Company, Incorporated; City Se curities Corporation; Clark, Clark, Landstreet \& Kirkpatrick, Inc.; John W. Clarke \& Co.; Rich ton Securities Corporation; CofCole \& Burr, Incorporated; F. R Company, Inc.; Julien Collins \& Company; Cooley \& Company
Courts \& Co.; F. W. Craigie \& Cruttenden, Podesta \& Co. Cunningham; Schmertz \& Co.,
Inc.; Curtiss, House \& Co.; Cutter Bennett \& Co.; J. M. Dain \& Co., Inc.; Dallas Union Securities Co. Cullom Davis \& Co.; Davis end; Crouter \& Bodine; Demp-sey-Tegeler \& Co.; C. J. Devine \& Co.; Dick \& Merle-Smith; R rated; Dittmar \& Company, Inc Doll \& Isphording, Inc.; Dolphin \& Co.; Dominick \& Dominick; tion, Doolittle \& Co.; A. Webster Dougherty \& Co.; Drexel \& Co. Dreyfus \& Co.; Francis I. du ont \&
Eastman Dillon, Union Securi ties \& Co.; Eddleman-Pollok Co.;
A. G. Edwards \& Sons; R. J. Edwards, Inc.; Einhorn \& Co.; Eldredge \& Co., Incorporated; El-
kins, Morris, Stokes \& Co.; Ellis \& Co.; Elworthy \& Co.; Emanuel, rities Corporation; Ernst \& Co. Estabrook \& Co.; Clement A. Clark \& Co.; Fahnestock \& Co.;
Farwell, Chapman \& Co.; Ferris

Company; Field, Richards Co.; The First Boston Corpora-
tion; The First Cleveland Corporation; First of Michigan Corporation; First Southeastern Corporation;
First Southwest Company; Fitz gerald \& Company; Fitzpatrick Sullivan \& Co.; Folger, Nolan; Fleming-W. B. Hibbs \& Co., Inc.
Foster \& Marshall; Fox, Reusch \& Co., Inc.; Freeman and Com pany; Fulton Reid \& Co., Inc.;
Robert Garrett \& Sons; Geo B Robert Garrett \& Sons; Geo. B.
Gibbons \& Company, Incorporated; Ginther \& Company; Glickenhaus \& Lembo; Glore, Forgan \& Co.; Goldman, Sachs \& Co.; rache \& Co.; Green, Ellis \& Anderson; Gregory \& Sons; Grimm \& Co.;
G. C. Haas \& Co.; Clair S. Hall Hallgarten ; H Colle \& Stieglitz; Sulzberger, Jenks, Kirkland \& Co.; J. B. Hanuer \& Co.; Hannahs, Ballin \& Lee; Harkness \& Hill, Son \& Company; Harriman Ripley \& Co., Incorporated; Ira Haupt Hayden, Stone \& Co.: Hemphili Noyes \& Co.; H. Hentz \& Co.; porated; Hill Richards \& Co.; J. J. B. Hilliard \& Son; Hirsch
F. A. Hogle \& Co.; Hooker \& Fay; Hornblower \& Weeks; How-
ard, Weil, Labouisse, Friedrichs and Company; Hulme, Applegate \& Humphrey, Inc.; Frantz HutCompany; W. E. Hutton \& Co.; The I. Indianapolis Incorpo Share Corporation; Ingalls Snyder; Investment Corporation of Norfolk; Janney, Dulles \& BatSpace Corporation; J ohnston, Lemon \& Co.: Jones, Kreeger Juran \& Moody, Inc.; Kalman \& Company, Inc.; Kay, Richards \& tain Kennedy \& Company; Kenower, MacArthur \& Co.; A. M. Kidder \& Co., Inc.; Kidder, PeaKing, Quirk \& Co., Incorporated; Kirkpatrick-Pettis Company; Kormendi \& Co., Inc.;

Ladenburg, Thalmann \& Co.; Laird, Bissell \& Meeds; W. C.
Langley \& Co.; Lazard Freres \& Co.; Lee Higginson Corporation; Leedy, Wheeler \& Alleman, Inc.;
John C. Legg \& Company; LehJonn C. Legg \& Company; LehRhoades \& Co.; Lucas, Eisen \& Waeckerle, Inc.; Irving Lundborg
\& Co.; S. D. Lunt \& Co.; Lyons \& Shafto, Inc.; Mackall \& Coe; Mackey, Dunn \& Co., Inc.; Mann-
heimer-Egan, Inc.; Laurence M. Marks \& Co.; Mason-Hagan, Inc.; A. E. Masten \& Co.; McCormick
$\& \quad$ Co.; McDonald \& Company; MeDonald-Moore \& Co.; McDon-
nell \& Co., Incorporated; McDougal \& Condon, Inc.; McJunkin, McMaster Hutchinson \& Co.; Mead, Miller \& Co.; Wm. J. MerPierce, Fenner \& Smith, Incorpo-
rated, Merrill, Turben \& Co., Inc.; Middendorf \& Co.; Milburn, Coch ran \& Company, Inc.; The Mil waukee Company; Model, Ro-
land \& Stone; Moore, Leonard \& Lynch; Morgan Stanley \& Co Moroney, Beissner
Moseley \& Co.; R. H. Moulton \& Company; Muir Investment Corp.;
Mullaney, Wells \& Company Murphey
W. H. Newbold's Son \& Co. Loeb \& Co.; Newhard, Cooker, Co.; Newman, Brown \& Co., Inc.; New York Hanseatic Corporation; John Nuveen \& Co. (Incorpo-
rated) : The Ohio Company; Pacific Northwest Company; Paine, Webber, Jackson \& Curtis;
Charles A. Parcells \& Co. Park, Charles A. Parcells \& Co.; Park,
Ryan, Inc.; Parrish \& Co.; J. Lee Peeler \& Company, Inc.; Penington; Colket \& Co.; Peters, Writer \& Christensen, Inc.; Phelps, Fenn $\&$ Co.; Pierce, Carrison, Wul-
bern, Inc.; Piper, Jaffray \& Hop-
E. Pollock \& Co., Inc.; Poole \& Co.; Prescott \& Co.; R.' W. Press
prich \& Co.; Putnam \& Co.; Pyne Kendall \& Hollister;
Raffensperger, Hughes \& Co., Incorporated; Rand \& Co.; Rauscher Pierce \& Co., Inc.; Reinholdt \&
Gardner; Reynolds \& Co.; Rippel \& Co.; Riter \& Co.; The Robinson Humphrey Company, Inc.; Rodman \& Renshaw; Roosevelt \&
Cross, Incorporated; J. R. Ross \& Co.; Rotan, Mosle \& Co.; L. F \& Co.; Ryan, Sutherland \& Co Sase, Rutty \& Company, Inc Salomon Bros. \& Hutzler; H. V
Sattley \& Co., Inc.; Schaffer Sattley \& Co., Inc; Schaffer
Necker \& Co.; Scharif \& Jones Inc.; Schmidt, Roberts \& Parke Schoelkopf, Hutton \& Pomeroy, \& Stringfellow; Chas. W. Scranton \& Co.; Seasongood \& Mayer Shannon \& Company; Shaugh nessy \& Company, Inc.; Shearson, pany; Shuman, Agnew \& Co.; I
M. Simon \& Co.; Herbert J. Sim $\&$ Co., Inc.; Singer, Deane \&
Scribner; John Small \& Co., Inc.; Smith, Barney \& Co.; F. S. SmithCompany; J. W. Sparks \& Co William R. Staats \& Co.; Steele,
Haines \& Co.; Stein Bros. \& Boyce; Stephens, Inc.; Stel Bros. Brothers \& Co.;
Stern, Frank, Meyer \& Fox
Stern, Lauer \& Co. Sterne, Age \& Leach; Stifel, Nicolaus \& Com Wany, Incorporated; Stix \& Co. \& Webster Securities Corporation Strader and Company, Incorporated; Stranahan, Harris \& Company; J. S. Strauss \& Co.; Stroud Watkins and Lombardo, Inc.; wright \& Co.; Swiss American Corporation;
Talmage \& Co.; Taylor and Com pany; Edw. G. Taylor \& Co. Mohr and Farish; Tilney and Company; Townsend, Dabney \& Tripp \& Co., Inc.; Trubee, Collins \& Co.; Tucker, Anthony \& R: wood, Neuhaus \& Co., Incorpo rated; Van Alstyne, Noel \& Co. rated; B J Van Ingen \& Co Vietor, Common, Dann \&
Inc.; Walter, Woody \& Heimer dinger; Watling, Lerchen \& Co Edward G. Webb \& Co., Inc.; Weeden \& Co. Incorporated; The Weil, Roth \& Irving Co.;
Wertheim \& Co.; Westheimer and Company; J. C. Wheat \& Co.
White, Hattier \& Sanford; White Masterson \& Co.; R. D. White \& Company; White, Weld \& Co., Williston \& Beane; Winslow, Cohu \& Stetson; Robert WinHarold E. Wood \& Company Wood, Gundy \& Co., Inc.; Wood, Struthers \& Co., F. S. Yantis \&
Co., Incorporated; Yarnall, Biddle $\&$ Co.; Lincoln R. Young \& Co.;
Young, Moore \& Company, Ine and Zahner and Company.
Orangetown and Clarkstown Ce tral School District No. 1 (P. $O$.
Bond Sale - The $\$ 2,000,000$ school bonds offered April 22v. 189, p. 1845-were awarded to a group composed of Halsey, bons \& Co., Inc., First of Michigan Corp., Chas E. Weigold
Inc., and B. Js 3.90 s, at a price of 100.29 ,
Rush, Henrietta, Pittsford and
Brighton Central Sch. District
No. 1 (P. O. 4000 East Henriett
Road, Henrietta), N. Y.
Bond Offering-Harold A. Con tant, District Clerk, will receive sealed bids until 2 p.m. (EDST) $\$ 1,215,000$ school bonds.' Dated May 1, 1959. Due on May 1 from 1960 to 1988 inclusive. Principal and interest (M-N) payable at the
Lincoln Rochester Trust Com-
pany, in Rochester, Legality ap proved by Vandewater, Sykes,
Heckler \& Galloway, of New York City.
town Fire District (P. O
Smithtown), N. Y.
Bond Offering-Robert Weiss, District Treasurer, will receive sealed bids until noon (EDST) on April 29 for the purchase of $\$ 45$, 000 fire apparatus bonds. Dated April 1, 1959. Due on April 1 rom 1960 to 1968 inclusive. Prin cipal and interest (A-O) payable York City. Legality approved by Vandewater, Sykes, Heckler \& Galloway, of New York City.

## Tonawanda (P. O. Buffalo), N. Y.

Bond Sale-The $\$ 1,790,000 \mathrm{im}$ provement bonds offered April 22 a group composed of Marine Trus Co. of Western New York Buffalo Northern Trust Co., Chicago Roosevelt \& Cross, W. H. Morton \& Co., R. D. White \& Co., Ine Arthur \& Co as Kenower, pricd of 100.008 , a basis of about $3.24 \%$

## Utica, N. Y.

Bond Sale-The $\$ 2,172,000$ various purposes bonds offered April to a group headed by Glore, Forf 10045 , basis of about $314 \%$ Others in the account: Braun, Comporth \& Wallace, Geruldsen \& Cleveland; Goodbody \& Cank on \& Company; Model, Roland \& \& Cone; Talmage \& Co.; Doolittle

Washington County (P. O. Hudsorz
Falls), N. Y.
fering-Herman Benja
Bond Offering-Herman Benjamin, County sealed bids until 2 p.m. (DST) on May 5 for the purchase
of $\$ 500,000$ County Office Buildof $\$ 500,000$ County Onice Build-
ing bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1969 inclusive. Principal and interest tional Bank of Hudson Falls. Legality approved by Hawkins, Delafield \& Wood, of New Yorls City.

## NORTH CAROLINA

Bond Offering - W. E. Easterling, Secretary of the Local Gov-

Sampson County (P. O.
Bond Offering-W. E. Easter ling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on April 28 funding bonds, as follows:
$\$ 53,000$ school bonds. Due on May 1 from 1969 to 1977 inclusive 45,000 general bonds. Due on
May 1 from 1969 to 1977 inclusive.
Dated May 1, 1959. Principal and interest (M-N) payable New York City. Legality proved by Reed, Hoyt, Washburn \& McCarthy, of New York City.
Wayne County (P. O. Golds
Bond Offering-W. E. Easterling, Secretary of Local Governsealed bids at his office in Raleigh sealed bids at his office in Raleigh
until 11 a.m. (EST) on April 28 for the purchase of $\$ 131,000$ building bonds, as follows
ing bonds, as 100,000 school bond
0,000
School bonds. Due on
May 1961 to 1973 inclusive.
31,000 county bonds. Due on May 1 f
clusive.
Dated May 1, 1959. Principal and interest (M-N) payable at Bank, of New York City, or a the Wachovia Bank \& Trust Company, in Raleigh. Legality approved by Mit ch e ll, Pershing,
Shetterly \& Mitchell, of New York Shette

## OHIO

Beachwood, Ohio
Bond Offering-Sealed bids will be received by the Village Clerk until noon (DST) on May 18 for cyon Road paving special assess ment bonds. Dated April 1, 1959 Due on Dec. 1 from 1960 to 1969 Due on Dec. 1 from 1960 to 1969 (J-D) payable at the Cleveland Trust Co., Cleveland.

## Heights $(P$

Bond Offering-Peter $H$. Presson, Village Clerk, will receive May 11 for the purchase of $\$ 33,400$ special assessment water bonds. Dec. 1 from 1960 to 1969 inclusive Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire,
ond Cleveland, Ohio
Biond Sal e-The $\$ 16,895,000$ April $22-\mathrm{v} .189$, b. 1723 - offered awarded to a group composed of Blyth \& Co., Inc., and Kidder Peabody \& Co., at a price of
100.65 , a net interest cost of about $3.13 \%$, as follows:
$\$ 2,200,000$ general sewer bonds a
$1,000,000$ bridge bonds as $31 / 4 \mathrm{~s}$.
$1,000,000$ street opening bonds as
$1,000,000$ river and harbor im provement bonds as $31 / 4 \mathrm{~s}$. $31 / 4 \mathrm{~S}$.
$1,570,000$ Lakefront Development bonds as $31 / 4 \mathrm{~s}$.
$1,200,000$ police and fire im-
provement bonds as $31 / 4 \mathrm{~s}$.
bonds as $31 / 4 \mathrm{~s}$.
675,000 Welfare Building im-
100,000 Shade Tree bonds as 3 s.
$1,350,000$ City's portion paving bonds as 3s.
150,000 Auditorium and stadium improvement bonds as 3s. 00,000 Airp
250,000 Public Service Machine \& Equipment bonds as 3s. ment bonds as 3 s .
Other members of the syndicate:

Sachs \& Co., White, Weld \& Co., Rothschild \& Co., Braun, Bosworth \& Co., Inc., Dick \& Merle-Smith \& Co., inc., Dick \& Merle-Smith,
Hemphill, Noyes \& Co., Schoellkopf, Hutton \& Pomeroy, Inc Corfin \& Burr., Inc., Shearson Hammill \& Co., Wood, Struther $\&$ Co., G. H. Walker \& Co., Wm
E. Pollock \& Co., Inc., E. F. Hutton Co., Shelby Cullom Davis, Field Richards \& Co., Mercantile Safe C. F. Childs \& Co

Provident Savings Bank \& Trust Co., of Cincinnati; Bramhall, Falion \& Co., Inc., Stranahan, Harris \& Co., Inc., Ryan, S Co., Reinholdt \& Gardner, Schmidt, Roberts \& Parke, Rob-inson-Humphrey Co., Inc., A.
Edwards \& Sons, Goodbody Co., Tripp \& Co., Inc., Sweney Lerchen \&
First National Bank
Co., of Oklahoma City; Elkins Morris, Stokes \& Co., Chace Whiteside \& Winsiow, Inc., Harold E. Wood \& Co. Steele, Haines \& Co., and Robert L. Whittaker Hubbard Exempted Village School District, Ohio
Bond Sale-The $\$ 850,000$ school building bonds offered April 21 by McDonald \& Co., as 41/4S, at a price
$4.04 \%$.
Marion, Ohio
Bond Offering-Elmer Shaw, City Auditor, will receive sealed bids until noon (EST) on May 6 or the purchase of $\$ 45,000 \mathrm{swim}-$ ming pool bonds. Dated May 1959. Due on June 1 and Dec. 1
rom 1960 to 1968 inclusive. Principal and interest (J-D) payable at the National City Bank of Marion.
Mayfield City School District (P. O.
Cleveland), Ohio
Bond Offering-Ina L. Granger, Clerk of the Board of Education,
will receive sealed bids until noon will receive sealed bids until noon
(DST) on May 19 for the purchase (DST) on May 19 for the purchase bonds. Dated June 1, 1959. Due on June 1 and Dec. 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the Cleve-
land Trust Co., Cleveland. Legalty approved by Squire, Sanders \& Dempsey, of Cleveland.
New London Local School District,
Bond Offering-Ruth R. Motter, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 13 for the purchase of $\$ 395,000$ school improvement bonds. Dated May 1, 1959 . Due on
Dec. 1 from 1960 to 1979 inclusive. Dec. 1 from 1960 to 1979 inclusive. Principal and interest (J-D) pay-
able at the Savings \& Loan Bankable at the Savings \& Loan Bank
ing Co., New London. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

## Orville, Ohio

Bond Sale-The $\$ 1,275,000$ elec tric light plant first mortgage evenue bonds offered April 22
189, p. 1846-were awarded to Richards \& Co., White, Weld \& Co., Stranahan, Harris \& Co., Inc
and Wm. J. Mericka \& Co., at and Wm. J. Mericka \& Co., at a
price of 99.06 , a net interest cos of about $3.95 \%$, as follows:
$\$ 550,00033 / 4 \mathrm{~s}$. Due on Dec. 1 from 1971 to 1980 inclusive. 1981 to 1989 inclusive.
Perry School District (P. O. Lima),
Bond Sale-An issue of $\$ 286,910$ school bonds was sold to McDonald \& Company, and the Ohio Company, jointly as 4 s , at a price
101.51 , a basis of about $3.82 \%$.
Reading, Ohio
Bond Sale-The $\$ 200,000$ street improvement and water works $0-v$ 189, p. 1846 -were awarded
to Pohl \& Co., Inc., as $31 / 2$,
price of 100.36 , a basis of about $3.44 \%$
Reading City School District, Ohio Bond Offering - Charles $M$ Whitson, Clerk of the Board of
Education, will receive sealed bids Education, will receive sealed bids until 7 p.m. (EST) on May 11 for the purchase of $\$ 75,000$ building equipment bonds. Dated May
1959. Due on Nov. 1 from 1960 1959. Due on Nov. 1 from 1960 to 1978 inclusive. Principal and interest (M-N) payable at the Fifth-
Third Union Trust Co., Cincinnati. Third Union Trust Co., Cincinnati Legality approved by Bricker,
Evatt, Barton, Eckler \& Niehoff, of Columbus.
Rockford, Ohio
Bond Sale - The $\$ 55,000$ first mortgage sewer system revenue bonds offered April 14-V. 189 Rockford National Bank, in Rock ford, as $31 / 2 \mathrm{~s}$, at a price of par.

## Wyoming, Ohio

Bond Sale-The $\$ 193,525$ Comp ton Wood Sub-Division improve ment bonds offered April $20-\mathrm{v}$ 189, p. 1846 -were awarded to group composed of Field, Richards \& Co., Breed \& Harrison, Inc Co., as 33 Co., and W. E. Hutton \& basis of about $3.55 \%$.

## OKLAHOMA

Grant County Indep. Sch. Distric No. 33 (P. O. Wakita), Okla. transportation and equipment bonds was sold to the Citizens price of 100.04 .
Ottawa County Indep. Sch. District No. 18 (P. O. Miami), Okla. building and equipment bonds was sold to Milburn, Cochran \& Co., Inc.

Sallisaw, Okla.
Bond Sale-The $\$ 320,000$ waterorks bonds offered April 16-
189 , p. 1723 -were awarded to Milburn, Cochran \& Co., and R. Edwards, Inc.
ulsa County Indep. Sch. Distri
BondSale - The $\$ 3,990,000$ building bonds offered April 21 -v. 189, p. 1519 -were awarded cago, at a price of 100.03 , a ne interest cost of about $3.17 \%$, as follows:
$\$ 1,995,0003 \mathrm{~s}$. Due on June 1 from
1961 to 1967 inclusive.
,995,000 $31 / 4 \mathrm{~s}$. Due on June
ther
Harris Trust \& Savings Bank, of Chicago; Chase Manhattan Bank; First National City Bank; Bank ers Trust Co, all of New York
Marine Trust Company of West ern New York, in Buffalo; City National Bank \& Trust Co., of Kansas City; National Bank, of
Tulsa; R. J. Edwards, Inc.; MilTulsa; R. J. Edwards, Inc.; Mil-
burn, Cochran \& Co., and A. G Edwarda \&I Sons

## Tulsa, Okla

Bond Sale-The $\$ 4,732,000$ gen eral obligation bonds offered April 21-v. 189, p. 1723 -were awarded to a syndicate managed by

## OREGON

Albany, Oregon
Bond Sale - The $\$ 120,000 \mathrm{im}-$ provement bonds offered April 22 to the First National Bank Albany.
Benton and Linn Counties Consol School District No. 509CJ and Joint Corvallis), Oregon
Bond Sale-The $\$ 1,585,000$ general obligation school building bonds offered April 21-v. 189, p 1723 -were awarded to a group composed of Blyth \& Co, Inc.,
United States National Bank of United States National Bank of Chicago, First Security Bank of Utah, N. A., Salt Lake City, and
Kalman \& Co., at a price of par,

## as follows:

as follows. from 1961 to 1972 inclusive $8,0003^{1} / 2 \mathrm{~s}$. Due on Jan. 1 from 1973 to 1975 inclusive.
Clackamus County School District No. 46 (P. O. Sandy), Ore.
Bond Offering-D. E, Demi
Bond Offering-D. E. Deming bids until 8 p.m. (PST) on May 11 for the purchase of $\$ 220,000$ June building bonds. Dated 1959- to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legal ity approved by Shuler, Sayre
Winfree \& Rankin, of Portland.

Empire, Oregon
Bond Offering-Helen C. Ben nett, City Recorder, will receive sealed bids until 7.30 p.m. (PST 88747 Ior the purchase or 490 , May im 1959 Dated Mrom 1960 to 1969 inclusive. Prinfipal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable cipal and interest (M-N) payable
at the City Treasurer's office. Legality approved by Shuler, Sayre, gality approved by Shuler, Sayre
Winfree \& Rankin, of Portland.

## Eugene, Oregon

Bond Offering-Daniel O. Pot-
ter, City Recorder, will receive sealed bids until 10 a.m. (PST) on May 11 for the purchase of $\$ 127$, 251.59 Bancroft improvement bonds. Dated June 1, 1959. Due sive. Principal and interest (J-D) payable at the City Treasurer's office.
Lane County, River Road Park and
Oregon
Bo. Eagene)
Bond Sale-The $\$ 198,700$ coms munity building and swimmin pool bonds offered April 22 wer awarded to the United States Na Blyth \& Co., Inc., jointly, at a price of 100.05 , a net interest
of about $4.25 \%$, as follows:
$\$ 32,70041 / 2$ s. Due on May
$\cdot 1961$ to 1964 inclusive.
1965 to 1979 inclusive.
Dated May 1, 1959. Due on May from 1961 to 1979 inclusive Principal and interest payable at at the fiscal agency of the State in New York City.

Linn County School District No. 81
(P. O. Lebanon), Oregon
Bond Offering-Vernett

Housley, District Clerk, will re ceive sealed bids until 7 p.m. on May 6 for the purchase of $\$ 45,000$ March 1, 1959. Due on March from 1960 to 1974 inclusive. Prin
cipal and interest (M-S) payable at the County Treasurer's office Legality approved by John W Shuler, of Portland.

Multnomah County School Distric No. 27 (P. O. Portland), Oregon Bond Sale-The $\$ 395,000$ schoo
building bonds offered April 13v. 189 p. 1519 -were awarded to Foster \& Marshall, as follows: $\$ 90,00033 / 4$ s. Due on Nov. 5
1961 to 1963 inclusive.
$240,0003^{1 / 2}$ s. Due on Nove.
$240,00031 / 2 \mathrm{~s}$. Due on Nov. 5 from
$5,00033 / 4 \mathrm{~s}$. Due on Nov.
1972 to 1974 inclusive.
Oregon (State of)
Bond Sale The $\$ 33,000,000$
Veterans' Welfare bonds offered eterans Welfare bonds offered
April 22-V. 189, p. 1723-were awarded to a syndicate headed by Halsey, Stuart \& Co. Inc.; Smith, Barney \& Co.; C. J. Devine \& Co., Bank \& Trust Co., Chicago; at a price of 98.0009 , a net interest cost of about $3.39 \%$, as follows:
$\$ 31,800,00031 / 4 \mathrm{~s}$. Due on Oct. from 1972 to 1975 inclusive. Other members of the syndi cate: Harriman Ripley \& Co., Inc Mercantile Trust Company, of St Louis; Salomon Bros. \& Hutzler Blair \& Co., Inc.; John Nuveen \& Co.; Hornblower \& Weeks; B. J

Ladenburg, Thalmann \& Co.; California Bank, of Los Angeles; R. tional Bank, of St. Louis; First of Michigan Corporation; Schoellkopf, Hutton \& Pomeroy, Inc.; Co., Inc.; Bacon Stevenson \& Co. New York Hanseatic Corp.; Entee \& Co., Inc.; G. H. Walker \& Co.; Foster \& Marshall; Stifel, Co.; McCormick \& Co; Freeman \& ster Dougherty \& Co.; Peoples Thomal Bank of Charlotesman \& Co.; Field, Richards \& Co.; Winslow, Cohu \& Stetson, McLean \& Co., Inc.; Mason-Hagan Inc.; Boland, Saffin \& Co.;
Singer, Deane \& Scribner; J. R. Sims \& Co., Inc.; Harkness \& Hill ine.; Kenower, MacArthur \& Co. Cook Hanauer \& Co.; Newhard, Co.; McDonald-Moore \& Co.; D Co Pincus \& Co.; Malshen \& Co Kormendi \& Co., Inc.; Cunningham, Schmertz \& Co., Inc.; Robert L. Whittaker \& Co.; Bioren \&
Evans \& Co., Inc.; Tilney \& Co.; Zucker, Suplee, Yeat\& Co. H V Sattley \& Co Blair

J-D. Legality approved by Rhoads, Others in the accoun Stuart \& Co Inc. Kidder. Halsey Stuart \& Co., Inc.; Kidder, Peabody \& Co.; Merrill Lynch, Pierce, Fenner \& Smith; Moore, Leonard
\& Lynch; Singer, Deane \& Scrib\& Lynch; Singer, Deane \& Scribner; Rambo, Close \& Kerner,. Inc.;
Hemphill, Noyes \& Co.; Bache \& Co.; Stroud \& Co., Inc.; Arthurs, Lestrange \& Co.; Warren W. York
\& Co., Inc.; Reynolds \& Co.; Evans $\&$ Co., Inc.; Reynolds \& Co.; Evans
\& Co., Inc.; Grant \& Co., Inc., and \& Co., Inc.; Grant \&
Joseph Lincoln Ray.

Fairview Township (P. O
Bond Offering-James ML Cornelius, Secretary - Treasurer of Board of Supervisors, will re-
ceive sealed bids until 8 p.m. (EDST) on May 4 for the purchase of $\$ 12,000$ general obligation improvement bonds. Dated June 1,1959 . Due on June 1 from
1960 to 1967 inclusive. Principal 1960 to 1967 inclusive principal and interest payable at the Mi-
ners National Bank of Wilkesners National B
Barre, in Ashley.
Green Tree School District, Pa, Bond Offering - Rose Anne Egan, District Secretary, will re(EDST) on May 29 for the purchase of $\$ 375,000$ general obligachase of $\$ 375,000$ general obliga-
tion bonds. Dated May $1,-1959$. tion bonds. Dated May 1,1959 .
Due on May 1 from 1960 to 1979 . inclusive. Legality approved by of Pittsburgh. <br> \section*{\title{
BOARD OF GOVERNORS OF TKE FEDERAL <br> \section*{\title{
BOARD OF GOVERNORS OF TKE FEDERAL Reserve sitiel
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[^7]Lansdowne School District, Pa.
Bond Offering-Mrs. Margaret S. Genn, Secretary of Board of School Directors, will receive sealed bids until 7:30 p.m. (EDST) $\$ 200,000$ general obligation improvement bonds. Dated June 1, 1959. Due on June 1 from 1960 in 1979 inclusive. Principal and delity-Philadelphia Trust Company, in Philadelphia. Legality
approved by Townsend Elliott \& Munson, of Philadelphia.
McCandless Twp. School District
(P. O. Ingomar), Pa.

Bond Sale-The $\$ 425,000$ school building bonds offered April 14v. 189, p. 1846 -were awarded to
Halsey, Stuart \& Co., Inc., and Thomas \& Co., jointly, as $3 \% \mathrm{~s}$,
at a price of 100.21 a basis of at a price of
about $3: 60 \%$.

## Midland, Pa.

Bond Offerting-Bids will be received until May 13 for the purchase of $\$ 150,000$ street imp

## RHODE ISLAND

Chariho Regional School District, Rhode Island
Bond Sale-The $\$ 1,000,000$ school bonds offered April $21-\mathrm{v}$. $139, \mathbf{p}$ composed of G. H. Walker \& Co., Estabrook \& Co., First of Michigan

Corp., Seasongood \& Mayer, and Provident Savings Bank \& Trust of 100 Cincinnati, as 4.30 s , at a price

## SOUTH DAKOTA

## Scotland,S, Dak

Bond Offering - Leo G. Moore City Auditor, will receive sealed bids until 7:30 p.m. (CST) on May 4 for the purchase of $\$ 22,000$ general obligation sewer system im1959. Due on June 1 from 1960 to 1974 inclusive. Principal and interest (J-D) payable at the City
Treasurer's office, or at a bank specified by the successful bidder. Legality approved by Danforth \&
Danforth, of Sioux Falls. Danforth, of Sioux Falls.

## TENNESSEE

Brownsville, Tenn
Bond Sale-The $\$ 365,000$ natural as system revenue bonds offered April 20 were awarded to EquiBendsdorf \& Co., jointly.

## Covington, Tenn

Bond Sale-The $\$ 400,000$ natural gas system revenue bonds offered awarded to J. C. Bradford \& Co and C. H. Little \& Co., jointly.

## Hamblen County (P. $O$ Morristown), Tenn.

Bond offering-Lewis S. Noe, County Court Clerk, will receive sealed bids untik 1 p.m. (EST) on ural 20 for the purchase or 2 May 1959. Due on May 1 from 1961 to 1971 incl. Principal and interest (M-N) payable at the Irving Trust proved by Chapman \& Cutler, of Chicago.

## TEXAS

Baylor County (P. O. Waco), Tex Bond Sale-The $\$ 5,611,000$ nontax exempt student housing sys-$16-$ v. 189, p. 1520 -were sold to the Federal Housing and Home Finance Agency, at a price of par,
at rates ranging from $23 \% / 4$ to at rat
$3.10 \%$.

## arris County, Houston Ship Chan <br> Houston), Texas

Bond Sale-The $\$ 12,500,000 \mathrm{rev}$ enue bonds offered April 23-v syndicate headed by F.S. Smithers \& Co., at a price of 100.02 , a net interest cost of about $4.04 \%$, as interest
$\$ 3,215,000 \quad 31 / 2 \mathrm{~s}$. Due on May
from 1960 to 1969 inclusive. $1,280,000 \quad 33 / 4 \mathrm{~s}$. Due on May from 1970 to 1972 inclusive.
$1,460,000$ 3.90s. Due on May from 1973 to 1975 inclusive. $4,270,0004 \mathrm{~s}$. Due on May 1 from 1976 to 1982 inclusive.
725,000
760,000
$31 / 2 \mathrm{~s}$ s. $760,00031 / 2$ s. Due May 1, 1984
$790,0003 \mathrm{~s}$. Due May 1, 1985.
Others in the syndicate: Wood Struthers \& Co., Gregory \& Sons Weeden \& Co. Inc.; American Se curities Corp.; Fridley \& Freder Humble Independent School Dist. Texas
Bond Sale-The $\$ 350,000$ un
imited tax school house bonds offered April $15-$ v. 189, p. $1404-$ were awarded to the Equitable Pierce \& Co., jointly, as follows: $\$ 50,0003^{1 / 2}$ s. Due on April 1 from 1960 to 1970 inclusive. $26,00033 / 4$ S. Due on April
1971 to 1973 inclusive
$274,0004 \mathrm{~s}$. Due on April 1 from
1974 to 1984 inclusive.
Iowa Park Indep. School District Texas
Bond Sale-An issue of \$190,the State National Bank, of Iowa Park, as $3 \mathrm{~s}, 31 / 4 \mathrm{~s}, 31 / 2 \mathrm{~s}$ and $33 / 4 \mathrm{~s}$.
Dated May 15,1959 . Due on May 15 from 1960 to 1975 inclusive. Legality approved by McCall,
Parkhurst, Crowe, McCall Horton, of Dallas.

Kinney County (P. O. Bond Sackettville), Texas
Sale-An issue of $\$ 75,000$ unlmited tax road bonds was sold
to Rauscher, Pierce \& Co to Rausc
follows:
$\$ 25,000$
$25,00033 / 4 \mathrm{~s}$. Due on April 1 from
1960 to 1964 inclusive.
20,000 2.70s. Due on April 1, 1965 and 1966.
$30,00023 / 4 \mathrm{~s}$. Due on April 1 from
1967 to 1969 inclusive.
Dated April 1, 1959. Interest A-O. Legality a p proved by
Dumas, Huguenin \& Boothman, of

## Dallas.

Bond McAllen, Texas
Bond Offering-H. H. Hensley, City Secretary, will receive sealed bor the purchase of $\$ 800,000$ bonds, as follows:
$\$ 575,000$ improvement bonds. Due
on May 1 from 1961 to 198
inclusive. Callable as of May 1, 1974.
225,000 park bonds. Due on May
1 from 1961 to 1973 inclusive.
The bonds are dated May 1
1959. Principal and interest (M-N) payable at the Mercantile National Bank of Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall \& Horton, of Dallas.
Rusk Indep. School District, Texas Bond Sale-An issue of $\$ 80,000$ choolhouse bonds was sold to R. J. Edwards \& Co., Inc., as $41 / 8 \mathrm{~s}$, 4 s on May 1 from 1960 to 1979 incluon May from 1960 to 1979 incluCall, Parkhurst, Crowe, McCall \& Horton, of Dallas.
Wilmer-Hutchins Indep. Sch. Dist.
(P. O. Hutchins), Texas

Bond Offering - W. H. Floyd, President of Board of School until 7:30 p.m. (CST) on April 28 for the purchase of $\$ 105,000$ 1959. Due on May 1 from May 1, 1989 inclusive. Principal and interest ( $M-N$ ) payable at the Texas Bank \& Trust Company, of Dallas.. Legality approved by McCall, Parkhurst, Crowe, McCall \& Horton, of Dallas.

## VERMONT

Williston Town School District, Vt. Bond Offering - Beatrice Deal, District Treasurer, will receive sealed bids until 7 p.m. (DST) on May 6 for the purchase of $\$ 65,000$ school improvement bonds. Dated June 1, 1959 . Due on June 1 from
1960 to 1979 inclusive Principal 1960 to 1979 inclusive. Principal and interest payable at the pelier, or at the Merchants National Bank of Boston. Legality approved by Yandell, Smith \& Page, of Burlington, and Peter Giuliani, of Montpelier.

## VIRGINIA

Giles County, County School Board (P. O. Pearisburg), Va.

Bonds Not Sold-Bids for the \$2,50,000 school building bonds of ered April 21 -v. 189, p. 1724 ere rejected.
Russell County, Castlewood Magisterial Dist. (P. O. Richmond), Va. Bond Offering-J. Gordon Bennett, Secretary of the State Comceive sealed bids at his office, Room 222, Finance Bldg., Capitol (EST) on May 7 for, until noon ef $\$ 270,000$ school for the purchase June 1, 1959. Due on Dec. 1 from 1960 to 1979 inclusive. Principal 1960 to 197 inclusive. Principal First National Bank in Lebanon, or at the County Treasurer's office. Legality approved by Wood, King \& Dawson, of New York City.

## WASHINGTON

Bellevue, Wash
Bond Sale-The $\$ 75,000$ general
obligation street improvement
bonds offered April $14-\mathrm{v}$. 189 p. 1404 -were awarded to Coughlin $\&$ Co., Inc.
Additional Sale - An issue of
$\$ 90,000$ library bonds offered at the same time also was awarded to Coughlin \& Co., Inc.

## Cosmopolis, Wash

Bond Sale-The $\$ 275,000$ saniered April $15-\mathrm{v} .189, p 1520-$ were sold to the State of Washington, as 4 s , at a price of par.
Grays Harbor County, Ocosta Sch.
Dist. No. 123 (P. O. Montesano), 123 (P. O. Mashington
Bond Offering-Don T. Smith, County Treasurer, will receive ealed bids until 2 p.m. (PST) on May 8 for the purchase of $\$ 120,-$ 000 building bonds.
Grays Harbor and Pacific Counties, Ocosta Consolidated Sch. District 22 (P.O. Mo
Washington
Bond Offering - Don F. Smith, County rreasurer, will receive sealed bids until 2 p.m. (PST) on May 8 for the purchase of $\$ 120,000$ general obligation school builaing onds. Dated July 1, 1959. Due on Juiy 1 from 1961 to 1979 includate of date (JIJ) payincipar and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the office of the Treasurer of Grays Harbor County.

## King County, Lake Washington District No. 414 Seattle), Wash.

Bond Sale-The $\$ 475,000$ building bonds offered April 15-v. 189, p. 1623-were awarded to par, a net interest cost of about $3.30 \%$, as follows:
$\$ 194,000 \quad 31 / 2 \mathrm{~s}$. Due on April 1 from 1961 to 1964 inclusive 53,000 3.10s. Due on April 1 , 1965 .
54,000 3.20s. Due on April 1,
1966 . 6,000 196
$31 / 4 \mathrm{~s}$. Due on April 1, 1967.

118,000 3.30s. Due on April 1, 1968 and 1969.
King County, Seattle Sch. District No. 1 (P. O. Seattle), Wash.
Bond Offering-A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on May 13 for the purchase of $\$ 14$, 00,000 general obligation school 1959. Due on June 1 from 1961 to 1979 inclusive. Callable after 10 years from date of issue. Principal and interest (J-D) payable at he County Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Preston, Thorgrimson \& Horowitz f Seattle.

## Skagit County, Conway Consol. School District No. 317 (P, O. <br> Mount Vernon), Wash.

Bond Offering - Will B. Ellis, County Treasurer, wore May 5 for the purchase 000 for the purchase of $\$ 120,-$ 000 general obligation bonds. Dated May 1, 1959. Due on May Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson \& Horowitz, of Seattle.
Spokane County, Spokane School
District No. 81 (P. O. Spokane), Washington
Bond Offering - Merton $\mathbf{L}_{\text {. }}$ receive sealed bids until 10 am (PST) on May 12 for the purchase of $\$ 4,900,000$ general obligation school building bonds. Dated Jume 1959 Due on June 1 from 1961 1989. Due on June 1 from 1961 June 1, 1969. Legality approved by Burcham \& Blair, of Spokane.
Stevens County, Mary Walker Sch.
District No. 207 (P. O. Colville),
Washington
Bond Offering - Elsie Thayer, County Treasurer, will receive May 5 for the purchase of $\$ 33,000$ general obligation school building May 1 Dated May 1, 1959 . Due on May 1 from $\begin{aligned} & \text { Principal and interest (M-N) pry- }\end{aligned}$
fice Legality approved by Burcham \& Blair, of Spokane.
University of Washington (P.O. Seattle), Wash.
Bond Sale-The $\$ 2,750,000$ general tuition fee revenue bonds offered April $17-v .189$, p. $1623-$ were awarded to a sed Inc., and
headed by Blyth \& Co.. Inc. Foster \& Marshall, at a price of 98.50 , a net interest cost of about $4.04 \%$, as follows:
$\$ 755,00041 / 4 \mathrm{~S}$. Due on May 1 from 1960 to 1977 inclusive.
$1,560,0004 \mathrm{~s}$. Due on May 1 from 1978 to 1987 inclusive.
$435,000 \quad 3: \%_{4}$ s. Due on May 1,
1988 and 1989.
Other members of the syndicate: Dean Witter \& Co.; Merrill Eynch, Pierce, Fenner \& Smith; Eastman Dillon, Union Securities \& Co.; Pacific Northwest Co.; B. J. Van Ingen \& Co.; Bramhall \& Stein; Wm. P. Harper \& Son \& Co.; Martin Nelson \& Co., Inc.; Waldo Hemphill \& Co., and RobWaldo Hemphil
ert N. MacRae.
Whatcom County, Nooksack Valley
School District No. 506 (P. O. Bellingham), Wash.
Bond Offering - Hugh Cory, County Treasurer, will receive sealed bids until 2 p.m. (PST) on May 7 for the purchase of $\$ 15,000$ general obligation bonds. Dated May 1, 1959. Due on May 1 from 1961 to 1979 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson \& Horowitz, of Seattle.
Yakima County School District No. 7 (P. O. Yakima), Wash.
Bond Sale-The $\$ 2,310,000$ general obligation bonds offered April $20-\mathrm{v} .189$, p. 1724 -were awarded to a group headed by the California Bank of Los Angeles, at a price of 100.02 , a net interest cost
of about $3.31 \%$, as follows: of about $3.31 \%$, as follows:
$\$ 275,000$ 6s. Due on May 1 from 1961 to 1963 inclusive.
635,000 3s. Due on May 1 from 1964 to 1969 inclusive.
375,000 3.10s. Due on May 1 from 1970 to 1972 inclusive.
$410,00041 / 4 \mathrm{~s}$. Due on May 1 from 1973 to 1975 inclusive.
615,000 $3 \%$ s. Due on May 1 from 1976 to 1979 inclusive.
Others in the group: Harriman
Ripley \& Co., Inc.; Kidder, Pea-
body \& Co.; B. J. Van Ingen \&
Co.; Commerce Trust Co., Kansas
City; Harkness \& Hill, Inc.; Frantz
Trust \& Savings Bank, of Seattle.

## WISCONSIN

Madison, Wis
Bond Sale - The $\$ 1,533,000$ school bonds offered April 22-v, 189 , p. 1724,-were awarded to a group composed of the First National City Bank of New York, First Boston Corp., and Harley Haydon \& Co., as 3.10 s, at a price of 100.41 , a basis of about $3.06 \%$
Rothschild (Village), Schofield
(City) and Kronenwetter, Ringle,
Wausau and Weston (Towns)
Common Sch. Dist. Joint No. 1
O. 121 Wilson Avenue

Bond Sale-The S 700,000 schoo
bonds offered April 17-v. 189, p.
1520 -were awarded to a group composed of Paine, Webber, Jackson \& Curtis; John Nuveen \& Co. Robert W. Baird \& Co., Inc.; and the Milwaukee Company, as follows:
$\$ 350,00031,2 \mathrm{~s}$. Due on May 1 from 1960 to 1969 inclusive.
30,000334 s. Due on May 1 from 1970 to 1979 inclusive.
Taylor (Village), Albion, Curran,
Franklyn and Springfield (Towns)
Joint School District No. 4 (P. O. Taylor), Wis.

Bond Sale - The $\$ 135,000$ general obligation school bonds of-

## WYOMING

Crook County (P. O. Sundance), Wyoming
Bond Offering-Francis Hejde, County Clerk, will receive sealed bids untir 1.30 p.m. (MST) on 000 general obligation hospital bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1969 inclusive. Interest MI-N. Legality
approved by Dawson, Nagel, Carries, Vinet \& Co., at a price of Sherman \& Howard, of Denver. 97.45, a net interest cost of about
$5.79 \%$, as follows:
$\$ 63,000$ 5s. Due on April 1 from 1960 to 1964 inclusive.
$67,00051 / 2 \mathrm{~s}$. Due on April 1 from 1965 to 1977 inclusive.
Dated April 1, 1959. Interest

## CANADA QUEBEC

Maple Grove, Quebec
Bond Sale-An issue of $\$ 130,-$
A-O.
from 1969 to 1972 inclusive. $40,0003^{3} 1 \mathrm{~s}$. Due on March from 1973 to 1976 inclusive.

## care

## please

Only you can dry the tears of hunger... The U.S, Government has given CARE precious stocks of farm abundance . . . Every $\$ 1$ you give enables CARE to deliver a big Food Crusade package to a needy family overseas. . . . And your name and address go with each package, to tell hungry children and their parents that you, and our ccuntry are their friends . . .
sends 22 lbs. of food to the world's hungry

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Enclosed find \$................................for Food Crusade packages to be delivered in my name, wherever most needed.

YOUR NAME
ADDRESS
$\qquad$


[^0]:    
    
    in United States. U. S. Possessions. Territories and Members of Pan-American Union, $\$ 65.00$ per year; in Dominion of Canada, $\$ 68.00$ per year. Other Coun
    NOTE: On account of the fluctuations in the rate of exchange, remittance for forefgn subscriptions and advertisements must be made in New York funds.

[^1]:    Cooper Tire \& Rubber Co-Debentures OfferedPublic offering of $\$ 3,500,00051 / 4 \%$ senior sinking fund debentures due April 1, 1974, with common stock purchase warrants, was made on April 22 by an undertis and Prescott, Shepard \& Co., Inc. The debentures were priced at $100 \%$ plus accrued interest.
    The warrantis, exercisable beginning on Aug. 1, 1959, entitle the
    holcier to purchase 25 shares of common stock for each $\$ 1,000$ principal
    
    expire. .inking fund of the debentures. will commence in 196 and is
    Thesigned to retire $88 \%$ of the issue prior to maturity. The debentures
    demen
     is required to set astde not fess than $\$ 100,000$ and is permitted to set
    aside not mopre than $\$ 200,000$ In each of the ycars. 1961-1964, inclu-

[^2]:    Madison Square Garden Corp.-Earnings Higher-
    
    

    Magnetic Amplifiers, Inc.-Goldsmith PresidentSales and Earnings Show Gain-Backlog Rises-
    Harold A. Goldesnith and Herbert Herz have been elected President
    
     Net worth increased to $\$ 835,197$ from the $\$ 698,104$ figure of the prior
    year.
     During 1958, Magnetic Amplifiers, Inc, enlargea the total production
    arean of its New York headquatters by 50 and doubled its engineering

[^3]:    cor footmotes see page 31

[^4]:    Screw \& Bolt Corp. of America-New Name-
    Sealright-Oswego Falls Corp.-Earnings HigherSales and earnings were at higher levels in the first quarter of
    1959. according to the 1eport issued on April 20 Dy Henry C. EstaSales reached $\$ 11,726,390$ for the first three months of 1959, an

[^5]:    ViolaMac Mines Ltd., Toronto, Canada-AcquisitionThis company, it was anounced on March 31, has acquired a work-
    ing option on a prominent copper pooperty in Godirey Township, Kaming option on a prominent copper paoperty in Godirey Township, Kam-
    iscotia area, 12 miles northwest of the major gold camp at Timmins, This property is situated in the Porcupine mining camp.
    V. R. MacMillan, President, said in part:
    ."Te firs diamend drill hole is now probing the area north of the section previousty explored by the arill also conduct. geophystital and geological surveys on
    ground
    the large block of ground held."

[^6]:    CONNECTICUT
    Berlin School District, Conn.
    Bond Sale-The $\$ 380,000$ school onds offered April $8-$ v. $189, \sim$ p 619-were awarded to a group composed of Estabrook \& Co., Co., as 3.30 s , at a price of 100.22 a basis of about $3.27 \%$

    ## Hartford, Conn.

    Bond Sale-The $\$ 4,023,000$ various purposes bonds offered April a group headed by the First

[^7]:    ${ }_{\text {PPreliminary }} \ddagger$ Not arallable.

