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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adage, Inc., Cambridge, Mass.—Files With SEC
The corporation on April 17 filed a letter of notification with the SEC covering 3,300 shares of preferred stock (par \$10) to be offered at \$30 per share. The preferred stock may be converted into common stock on a share for share basis. No underwriting is involved. The proceeds are to be used to retire demand note, purchase inventory and equipment and for working capital.

Akron, Canton & Youngstown RR.—Earnings—

Period End.	1959—Month—	1958—Month—	1959—3 Mos.—	1958—3 Mos.—
Mar. 31—	1959	1958	1959	1958
Railway oper. revenue	\$541,501	\$384,389	\$1,464,317	\$1,150,721
Railway oper. expenses	372,119	347,962	1,096,077	1,069,288
Net rev. fr. ry. ops.	\$169,382	\$36,427	\$368,240	\$81,433
Net ry. oper. income	58,546	2,953	117,426	31,233

*Deficit.—V. 189, p. 1789.

Alabama Great Southern RR.—Earnings—

Period End.	1959—Month—	1958—Month—	1959—3 Mos.—	1958—3 Mos.—
Mar. 31—	1959	1958	1959	1958
Ry. operating revenue	\$1,288,111	\$1,274,261	\$4,088,209	\$3,649,088
Railway operating exps.	1,323,368	1,180,355	3,635,311	3,539,632
Net rev. from railway operations	*\$35,257	\$93,906	\$452,898	\$109,456
Net railway operating deficit	220,785	36,310	46,010	248,896

*Deficit.—V. 189, p. 1789.

Alabama Power Co.—Bonds Offered—Morgan Stanley & Co. and associated underwriters on May 1 offered an issue of \$20,000,000 first mortgage bonds, 4 7/8% series due 1989, at 100.393% to yield 4.85%. The group was awarded the issue at competitive sale April 30 after bidding 99.519% for the 4 7/8% coupon. One other bid for 4 7/8% was received from Lehman Brothers and associates. The bid was 99.18%.

The new bonds are redeemable at regular redemption prices ranging from 105.268% for those redeemed prior to May 1, 1960 to 100% for those redeemed on or after May 1, 1989; and at special redemption prices ranging from 100.393% for those redeemed prior to May 1, 1960, to 100% for those redeemed on or after May 1, 1989.

PROCEEDS—Net proceeds from the sale of the new first mortgage bonds will be applied by Alabama Power to the construction or acquisition of permanent improvements, extensions and additions to its utility plant. Such costs in 1959 are expected to total about \$56,726,000.

The company raised an additional \$16,500,000 earlier this year through the sale of common stock to the Southern Co., parent company. Of the proceeds of this sale \$7,500,000 will be used for the construction program and the remaining \$9,000,000 will be invested in capital stock of Southern Electric Generating Co.

BUSINESS—Alabama Power supplies electric power retail in 625 Alabama communities, including Birmingham, Mobile and Montgomery, as well as in rural areas; and at wholesale to 11 municipalities and to 12 rural distributing cooperative associations.

REVENUES—Operating revenues of the company in 1958 amounted to \$106,434,000 and income before interest and other income deductions to \$25,637,000, compared with \$98,939,000 and \$23,616,000 in 1957.

UNDERWRITERS—Below we list the underwriters and their specific participations:

Morgan Stanley & Co.	\$2,620,000	Estabrook & Co.	1,375,000
Robert W. Baird & Co.	2,595,000	Glora, Forgan & Co.	2,595,000
Inc.	660,000	W. E. Hutton & Co.	1,500,000
Alex. Brown & Sons	1,500,000	The Illinois Co., Inc.	460,000
Burns Bros. & Denton, Inc.	500,000	Laurence M. Marks & Co.	1,375,000
Clark, Dodge & Co.	1,500,000	Paine, Webber, Jackson & Curtis	1,375,000
Courts & Co.	900,000	R. W. Pressprich & Co.	1,500,000
Elkins, Morris, Stokes & Co.	440,000	Wood, Struthers & Co.	1,500,000

—V. 189, p. 1921.

Algom Uranium Mines, Ltd.—To Redeem Debentures
The corporation's 5% general mortgage debentures have recently been called for redemption April 30 at par plus accrued interest. At Dec. 31, 1958, Algom had \$23,723,000 of the 5% debentures outstanding.—V. 189, p. 1921.

Allied Chemical Corp.—New Polyethylene Plant—
This corporation is proceeding with design of a new polyethylene plant to produce both low and high molecular weight polymers. Glen B. Miller, President, announced on April 27. He said also that additional polyethylene capacity is currently being installed by the company at its plant near Buffalo, N. Y.
Mr. Miller said the new plant will employ a low pressure process developed by Allied and will be located in an area where ethylene is readily available in substantial quantities.
Allied has been producing polyethylenes at a Touawanda, N. Y., facility since 1954. Low molecular weight resins go into waxes, paper coatings and other products. A high molecular weight resin is being used by leading pipe fabricators.

Dr. Glenn A. Nesty, Vice-President, Research and Development, was elected as a member of the company's Board of Directors. All other candidates were reelected.
Mr. Miller told stockholders that sales for the company should hit a new record during the second quarter of 1959. The previous high was in the second quarter of 1957 when sales totaled \$184 million.

Sales for the first quarter of this year were \$169,050,000, a new record for the first quarter and an increase of 14% over the sales of \$148,862,000 for the corresponding period of 1958.—V. 189, p. 1921.

Ambassador Oil Corp.—Completes Dual Producer—
This corporation has announced dual completions of a well in Taylor County, Texas, near Tye, eight miles west of Abilene. It is the Ambassador Parnelly "A" No. 2.
Production is from the Morris Sand through casing perforations at

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4229-4239 feet and from the Capps Lime through tubing perforations at 4356-4380 and 4383-4388 feet. The well flowed 110 barrels of oil in 12 hours through a 16/64ths-inch choke from the upper zone with a flowing casing pressure of 300 psi. The Capp Lime flowed 168 barrels of oil in 12 hours through a 24/64ths-inch choke with a flowing tubing pressure of 400 psi.

An earlier Ambassador well in the area, the Parnelly "A" No. 1 is producing from the Morris Sand about one mile away and the new well is offsetting equally completed wells. The Ambassador Parnelly "A" No. 3, a south offset, is drilling at 4,000 feet, anticipating production from the same zones.

Announces Two Oklahoma Discoveries—

The corporation on April 21 announced two discoveries in Oklahoma—one an oil producer, the No. 1 Krone in Cimarron County, and the other a gas producer, the No. 1 Davenport in Haskell County.

The No. 1 Krone is located 21 miles east of Boise City. The well swabbed 15 barrels of natural oil per hour for nine hours, or at the rate of 360 barrels per day. Pump and storage equipment are being installed. Ambassador owns 480 acres of leases in the section and 1,280 additional acres in the area. A west offset, Ambassador No. 1 Krone "A," will be started immediately.

The No. 1 Davenport is located 34 miles northeast of McAlester. After treatment the well's open flow potential was estimated at 3,600,000 cubic feet of gas per day.

The discovery is on a block of approximately 35,000 gross acres acquired by purchase and farmout from Superior Oil Co. Ambassador operates the block in association with Hudson Gas & Oil Corp., Keating Drilling Co. and Republic Natural Gas Co., each company owning a 25% interest. A second well is planned immediately.—V. 189, p. 1431.

American Biltrite Rubber Co. Inc.—Stock Offered—
Goldman, Sachs & Co. heading a nationwide group of underwriters which offered on April 29 325,000 shares of common stock (without par value) at \$21.75 per share. This offering was oversubscribed and the books closed.

PROCEEDS—The shares are being sold for the account of certain selling stockholders. The sale represents the first public offering of the company's common stock, after which 22.8% of the common shares will be publicly held.

BUSINESS—The company is the largest producer of rubber soling materials for footwear, one of the four largest producers of rubber heels, and one of the two largest producers of solid vinyl and rubber floor coverings in the United States and Canada. In addition to these products, the company manufactures and sells industrial rubber products.

EARNINGS—For the year ended Dec. 31, 1958, American Biltrite reported net sales of \$59,617,994, net income of \$2,304,161, and earned \$1.74 per common share.

CAPITALIZATION AS OF APRIL 28, 1959

	Authorized	Outstanding
5% mortgage note due 1959-1967	\$74,900	\$74,900
5% notes due December 1976	675,000	675,000
3% debentures due June 1931	260,000	260,000
*Note due April 1961	900,000	900,000
*Note due April 1961	1,000,000	1,000,000
*Note due Dec. 1962	1,000,000	1,000,000
6 1/2% first preferred stock (\$100 par)	6,613 shs.	\$5,857 shs.
*Second pfd. stock (without par value)	200,000 shs.	\$153,357 shs.
Common stock (without par value)	3,000,000 shs.	1,427,250 shs.

*This note, issued by a Canadian subsidiary, is secured by a first mortgage on a portion of the plant of such subsidiary.

\$3130,000 principal amount of such debentures are held by various members of the Bernstein family or by trusts for their benefit, and \$130,000 principal amount of such debentures are held by various members of the Marcus family or by trusts for their benefit.

*This note bears interest at the rate of 1/2 of 1% above the prime commercial rate charged by The First National Bank of Boston as in effect from time to time, but in no event less than 4 1/4% or more than 5 1/2% per annum.

Issued under revolving credit agreements, dated April 2, 1956 and Dec. 5, 1957, respectively, with The National Shawmut Bank of Boston, each of which permits borrowings and reborrowings thereunder up to an aggregate amount of \$1,000,000 at any one time outstanding. The notes bear interest at the rate of 1/2 of 1% above the prime discount rate of such bank as in effect from time to time, but in no event less than 3% or more than 4 1/2% per annum in the case of the note due April 1961 and in no event less than 4 1/4% or more than 5 1/2% per annum in the case of the note due December 1962.

*Excludes 756 shares held by the company in its treasury.
*The annual dividend rate is \$0.80 per share.

**Excludes 34,082 shares held by the company in its treasury.
NOTE—At April 28, 1959 the company had outstanding short-term bank borrowings aggregating \$1,750,000.

UNDERWRITERS—The selling stockholders have agreed to sell to each of the underwriters named below, and each of the underwriters has severally agreed to purchase, the number of shares of common stock set opposite its name below:

	Shares		Shares
Goldman, Sachs & Co.	50,000	Lazard Freres & Co.	10,000
Bacon, Whipple & Co.	3,500	Lee Higginson Corp.	5,000
Bear, Stearns & Co.	5,000	Lehman Brothers	10,000
William Blair & Co.	3,500	Carl M. Loeb, Rhodes & Co.	5,000
Blyth & Co., Inc.	10,000	Irving Lundborg & Co.	3,000
Alex. Brown & Sons	4,000	Manley, Bennett & Co.	2,500
Brush, Snowball & Co. Inc.	3,000	Newhard, Cook & Co.	3,500
Butcher & Sherrard	3,000	The Ohio Co.	3,500
Curtiss, House & Co.	2,500	Pacific Northwest Co.	2,500
R. S. Dickson & Co., Inc.	3,500	Paine, Webber, Jackson & Curtis	5,000
Dittmar & Co., Inc.	3,000	Piper, Jaffray & Hopwood	4,000
Dominick & Dominick	5,000	R. W. Pressprich & Co.	4,000
Doolittle & Co.	3,000	Reinholdt & Gardner	3,500
Drexel & Co.	5,000	Reynolds & Co., Inc.	5,000
Eastman Dillon, Union Securities & Co.	10,000	Ritter & Co.	4,000
Eppler, Guerin & Turner, Inc.	2,500	The Robinson-Humphrey Co., Inc.	3,500
Estabrook & Co.	4,000	L. F. Rothschild & Co.	4,000
Farwell, Chapman & Co.	3,000	Shearson, Hammill & Co.	4,000
The First Boston Corp.	10,000	Singer, Deane & Scribner	3,500
Fulton Field & Co., Inc.	3,500	Smith, Barney & Co.	10,000
Gerstley, Sunstein & Co.	3,000	William R. Staats & Co.	3,500
Glora, Forgan & Co.	10,000	Sterne, Arce & Leach	2,500
Goodbody & Co.	4,000	Stone & Webster Securities Corp.	10,000
Helle & Stieglitz	3,000	Weeden & Co. Inc.	3,500
Hayden, Miller & Co.	3,000	Wertheim & Co.	5,000
Hayden, Stone & Co.	5,000	White, Weld & Co.	10,000
Hornblower & Weeks	5,000	Kidder Peab & Co.	10,000
W. E. Hutton & Co.	5,000	Dean Witter & Co.	10,000

—V. 189, p. 1569.

American Brake Shoe Co.—Earnings Up Sharply—Preferred Stock Issue Authorized—

For the first quarter of 1959 compared with the corresponding period of 1958, the company showed a 78% increase in net earnings on an 8% rise in shipments. It was announced on April 28 by Kempton Dunn, President, earnings per share of common stock were \$1.15, compared with 65 cents for the first quarter of 1958.

Net earnings were \$1,854,858 on shipments of \$40,341,964, compared with earnings for the similar period last year of \$1,044,933 on shipments of \$37,343,867.

Mr. Dunn said that earnings prospects for the second quarter are even brighter, but that predictions for the third and fourth quarters must take into consideration the possibility of strike in the steel industry. Present indications point to a somewhat weaker third quarter, with a recovery to relatively high levels in the fourth quarter.

Mr. Dunn remarked that first quarter orders of \$55,300,000 were substantially higher than shipments, and that this high level of orders should be reflected in shipments in the second and subsequent quarters.

The shareholders on April 28 approved a resolution authorizing the issue of up to 200,000 shares of 10% preferred stock. In commenting on the resolution Mr. Dunn said that Brake Shoe has no present plans for issuing any preferred stock, but that having preferred available as well as common stock and deb. w. i. s. capital structure more flexible. It can then better take advantage of opportunities for expansion, including the possible acquisition of other companies.—V. 189, p. 1921.

American Hawaiian Steamship Co.—Delisting Proposed

The Securities and Exchange Commission has issued an order giving interested persons until May 8, 1959, to request a hearing upon an application of the New York Stock Exchange to delist the capital stock of this company, due to the limited distribution of the stock consequent upon a recent company offer to acquire the shares at \$106 per share.—V. 189, p. 1673.

American Cyanamid Co. (& Subs.)—Earnings Higher

Three Months Ended March 31—	1959	1958
Net sales	\$145,859,631	\$132,541,019
Earnings before taxes on income	25,062,737	24,678,688
Prov. for Federal and foreign taxes on income	13,000,009	12,300,000
Net earnings	\$13,062,737	\$12,378,688
Dividends on preferred stock	906	941
Net earnings applicable to common stock	\$13,061,831	\$12,377,747
Net earnings per share of common stock (based on 21,191,936 shares outstanding at March 31, 1959 and 21,201,991 shares at Dec. 31, 1958, respectively)	\$0.62	\$0.58

Thomas L. Perkins, Board Chairman, said that capital expenditures this year will run between \$40,000,000 and \$50,000,000 and will be met out of depreciation allowances and retained earnings. The company does not anticipate any financing in 1959.—V. 189, p. 1921.

American Machine & Metals, Inc.—Record Earnings—

Sales for the first quarter of 1959 were up 6.57% over those reported for the comparable period of the previous year while net income increased 31.12% for the same period. Charles W. Anderson, President, told a meeting of The New York Society of Security Analysts on April 27.

Sales for the first quarter were \$11,673,914, an all-time high, compared with \$10,954,568 for the first three months of 1958. Net income for the quarter, also a record, amounted to \$733,808, equal to \$1.63 per share on 450,152 average common shares outstanding during the period. For the first quarter of 1958 net income was \$559,650, or \$1.26 per share on 445,766 average shares outstanding in that period. These per-share earnings are calculated on the basis of the shares outstanding prior to the two-for-one split which became effective March 25, 1959; the company now has 900,300 shares outstanding.

In forecasting for the balance of 1959, Mr. Anderson said present indications are that sales volume for the year should be about \$50,000,000 and that earnings should reach or slightly exceed \$3,000,000, both figures somewhat better than the company's previous record year of 1957. For 1957 the company reported sales of \$44,926,423 and net income of \$2,835,340.

"The long-term outlook for the company is excellent," Mr. Anderson said. "Three-quarters of its production is in instrumentation for industry and the military, electrical products for the home and factory production lines, and other devices which are used in products to ease the daily living of our citizens and to help them enjoy their leisure hours. The remainder is for machinery and equipment to increase the output of labor and to help evaluate the limits of the products of mines and mills."—V. 189, p. 1461.

American-Marietta Co.—Broadens Activities by New Expansion Into Basic Construction Materials—

This company on April 22 announced the acquisition of the 44-year-old Superior Stone Co., which is an essential supplier of basic construction materials in the Southeast and operates 20 quarrying and processing plants in Virginia, North Carolina, South Carolina and Georgia.

In 1958 Superior supplied more than 9,000,000 tons of construction materials. It possesses reserves of slate, granite, limestone, trap rock, quartzite and dolomite which are estimated at 800 million tons. In addition, Superior has substantial sand and gravel deposits for its long-term operations.

More than half of Superior's products are used in highway construction programs. The company is an important supplier of aggregates to the ready-mix concrete industry and its materials are widely used in major industrial, commercial, and municipal construction projects.

The facilities of Superior will provide American-Marietta with an important new source of sales and a greater participation in the construction markets of future years.

Headquarters of the new division will remain at Raleigh, N. C.—V. 189, p. 1462.

American Metal Products Co.—Earnings Increased—

Net sales in the three months ended March 31, 1959, amounted to \$14,742,000, an increase of \$2,313,000 or 18.6% over the \$12,429,000 reported in the same period of 1958, Andrew M. Mras, President, told stockholders at the annual meeting on April 28.

After provision for income taxes, net income increased to \$701,501 in the first quarter of 1959 from \$607,326 in the same period last year. Earnings were equal to 50 cents per share on 1,375,435 average common shares outstanding, compared with 45 cents on 1,327,801 shares a year ago.—V. 189, p. 1234.

American Natural Gas Co.—Stock Dividend Cleared—

The SEC has issued an order under the Holding Company Act authorizing this company to pay a dividend on the 5,349,571 outstanding shares of common stock, payable in shares of common stock at the rate of one additional share for each ten shares outstanding and held of record on May 15, 1959. Distribution of the stock dividend is to be made on or about June 10, 1959.—V. 189, p. 1922.

American Steel Foundries—Sells Plant—

The assets comprising this company's Verona, Pa., plant have been sold to Specialty Steel Products, Inc., according to a joint announcement by Leo Rochez, President of Specialty, and Joseph B. Lanterman, President of American Steel Foundries. The new owners will take possession June 1, 1959.

Specialty intends to operate its business at the new location in a manner similar to that which has been followed by Foundries in the past. It will, therefore, be able to supply former customers of Foundries who wish to establish business relations with Specialty.—V. 189, p. 398.

Ampex Corp.—Unlisted Trading Granted—

The Securities and Exchange Commission has granted applications of the Philadelphia-Baltimore Stock Exchange for unlisted trading privileges in the common stocks of Ampex Corp. and Johnson & Johnson.—V. 189, p. 1342.

Ann Arbor RR.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Ry. operating revenue	\$724,610	\$2,124,555
Ry. operating expenses	675,588	654,922
Net rev. from railway operations	\$49,022	\$160,895
Net ry. operating inc.	\$20,989	\$4,511

*Deficit.—V. 189, p. 1790.

Angelique & Co., Inc., Wilton, Conn.—Enjoined By Securities and Exchange Commission—

The Securities and Exchange Commission Boston Regional Office announced April 22, 1959, that a final judgment has been issued (USDC,

Conn.) permanently enjoining the company and Charles N. Granville, its President, from further violation of registration and anti-fraud provisions of the Securities Act in the offer and sale of Angelique stock. Defendants consented to the injunction.—V. 189, p. 1790.

Arkansas Power & Light Co.—Preferred Stock Sale Cleared by Securities and Exchange Commission—

The SEC has issued an order under the Holding Company Act authorizing this company to offer for sale at competitive bidding 75,000 additional shares of its \$100 par preferred stock.

Proceeds of the stock sale will be used for property additions and improvements. Construction expenditures in 1959 are estimated at \$30,100,000.—V. 189, p. 1673.

Associated Dry Goods Corp.—Creates New Market Division and Moves Corporate Offices—

The new offices of this corporation were officially opened on April 28 at 417 Fifth Avenue, New York, N. Y.

The new quarters, covering an area of nearly 18,000 square feet, include the corporate and other functional offices of Associated as well as a new Market Division which has just been established to serve the Associated stores. Now, at this new Fifth Avenue and 38th Street location, will be centered the market, research, buying and executive offices and it is expected that this new arrangement will provide substantially improved service for the Associated stores and a more intensive use of its collective merchandising skills.—V. 189, p. 1234.

Associated Fund, Inc.—Registers With SEC—

This St. Louis investment company, on April 28 filed an amendment to its registration statement covering an additional 10,000 Full Paid Accumulative Trust Fund Certificates.—V. 187, p. 2546.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Ry. operating revenue	55,595,057	148,893,905
Ry. operating expenses	3,920,609	11,264,355
Net rev. from railway operations	16,385,448	35,629,550
Net ry. operating inc.	6,638,861	13,235,316

*This company netted an estimated \$12.1 million the first three months of 1959, compared with \$7.3 million the first quarter of 1958," Ernest S. Marsh, President, reported on April 23.

In citing estimated total revenues of \$148.8 million for the first three months of 1959, an increase of 15% over the first quarter of 1958, Mr. Marsh cautioned against using that figure as a guide for the whole year, stating, "we were experiencing rather slim traffic last year but it is interesting to note that the first quarter 1959 revenues will also exceed those for a comparable period of 1957 by approximately 3%."

Mr. Marsh said the road's gross capital expenditures for 1959 should be about \$55 million as compared with \$35 million in 1958. He pointed to appropriation of funds covering a program for 69 new Diesel units, 2,406 additional new freight cars and 25 new baggage cars.—V. 189, p. 1673.

Atlanta & St. Andrews Bay Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$311,658	\$933,325
Railway oper. expenses	180,916	528,036
Net rev. fr. ry. ops.	\$130,742	\$405,290
Net ry. oper. income	37,513	128,504

*Deficit.—V. 189, p. 1790.

Atlanta & West Point RR.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Ry. operating revenue	\$343,403	\$921,647
Ry. operating expenses	273,107	788,809
Net rev. from railway operations	\$70,296	\$132,838
Net ry. operating inc.	33,854	2,887

*Deficit.—V. 189, p. 1673.

Atlantic Coast Line RR.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Ry. operating revenue	\$14,511,655	\$40,853,064
Ry. operating expenses	10,997,181	32,204,528
Net rev. from railway operations	\$3,514,474	\$8,648,536
Net ry. operating inc.	1,297,429	2,549,928

*V. 189, p. 1790.

Atlas Investment Co.—Statement Effective—

The registration statement filed with the SEC on Feb. 3, covering 50,000 shares of common voting stock (par \$10) to be offered at \$25 per share, without underwriting, became effective on April 7. See also V. 189, p. 703.

Atlas Sewing Centers, Inc.—Private Placement—This company, through Van Alstyne, Noel & Co., has arranged to place privately \$3,000,000 of 12-year unsecured notes, it was announced April 28.—V. 189, p. 477.

(L. S.) Ayres & Co.—Tenders for Preferred Stock—

The Merchants National Bank & Trust Co., Indianapolis, Ind., will have up to 10 a.m. (EST) on April 27, 1959, receive tenders for the sale to it of 4 1/2% preferred stock, issues of May 1, 1945 and series of 1947, to an amount sufficient to exhaust the sum of \$46,790, at prices less than \$103.50 per share plus accrued dividends in each case.—V. 187, p. 186.

Baltimore & Ohio RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$33,782,687	\$93,226,933
Railway oper. expenses	26,596,549	77,214,173
Net rev. fr. ry. ops.	\$7,086,158	\$16,012,760
Net ry. oper. income	3,288,557	4,879,623

*V. 189, p. 1780.

Basic Products Corp.—Private Placement—This company has placed privately \$4,000,000 of notes due 1971, it was announced on April 30. Rate was not revealed. Massachusetts Mutual Life Insurance Co. took \$2,000,000 of these notes.

Completes Acquisition—

This corporation has completed acquisition of more than 50% of the common stock of Hevi-Duty Electric Co., Milwaukee, Wis., it was announced April 23 by Anthony von Wening, President.

Mr. von Wening reported that Hevi-Duty will be operated as a subsidiary of Basic Products with its financial and operating reports included in the consolidated statement of the parent corporation. With Hevi-Duty's sales added to the present volume, Basic Products' total sales will now be about equally divided between electrically and meat products.

"There will be no change in the Hevi-Duty management which is headed by Harold E. Koch, President," Mr. von Wening said.

Basic Products began its purchase of Hevi-Duty common stock about two years ago as part of a long-range diversification program with the purchase of 63,565 of the firm's 345,530 shares of common stock outstanding. The program to acquire majority ownership was launched last November when a request for tenders at \$22 per share was mailed to Hevi-Duty stockholders.

Hevi-Duty, which began operations more than 35 years ago, manufactures laboratory and industrial furnaces, current regulators and transformers, and a wholly-owned subsidiary, Anchor Manufacturing

ESTIMATED CORPORATE FINANCING IN NEXT FOUR WEEKS

Forthcoming private corporate issues, to which offering dates have been given, are expected to raise about \$517 million in four-week period commencing May 1—an encouraging increase of \$146.6 million over last week's four-week projection for the period April 27-May 22.

Interestingly enough is the rejuvenated aggregate bond total figure, indicated below, which, for the first time since early March is larger than the equities' total. There are many more issues of common than bonds, only a few of which are sizable, but the fewer bond issues are larger in magnitude.

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 Financing Department of the *Commercial and Financial Chronicle* from private and SEC sources.

	Private Capital Demand		
	Bonds	Stocks	Total
May 1-8	\$56,925,500	\$49,245,000	\$106,170,500
May 11-15	63,938,700	85,350,000	149,288,700
May 18-21	64,500,000	77,774,998	142,274,998
May 25-29	114,000,000	5,537,500	119,537,500
Total	\$299,364,200	\$217,907,498	\$517,271,698

Among the larger public offerings of private corporate issues scheduled for May 1-May 22 period are: 216,093 shares American Agricultural Chemical Co. common, and \$30 million Textron debentures on May 4; 150,000 shares Idaho Power common on May 7; \$19,925,550 Baltimore Gas & Electric debentures on May 8; \$15,000,000 General American Oil Co. of Texas debentures on May 11; \$15,000,000 Idaho Power bonds, 465,000 shares Marine Midland Corp. common, and 1,182,077 shares Potomac Electric Power common all on May 13; \$12 million Electronics Capital Corp. common on May 18; \$50 million Alberta Municipal Financing Corp. debentures on May 20; 821,256 shares Consolidated Natural Gas common on May 21, and \$75 million Consolidated Edison Co. of N. Y. bonds on May 26.

A detailed description of the above corporate financing, as well as financing scheduled for after May 21, may be obtained from the "Securities Now In Registration" Section of the April 30 Thursday issue of the *Chronicle*, and, of course, the extensive "General Corporation and Investment News" in the Monday issues.

April 30, 1959.

Co., Manchester, N. H., manufactures meter boxes, sockets and other electrical equipment. It had sales of \$10,362,930 in 1958.
 In addition to Hevi-Duty, the divisions of Basic Products Corp. now include the Sola Electric Co. of Chicago, manufacturer of precision electric and electronic components and products; the Procedent Malt Corp., a major commercial malt firm; the Brinsmere Oil Co., which operates oil producing properties; the Bauer-Schweitzer Malt Co., Inc., a wholly-owned subsidiary; and an investment division. Net sales for Basic Products for its last fiscal year amount to \$33,168,509.—V. 189, p. 2723.

Bell & Howell Co.—Stock Split-Up Voted

The shareholders on April 23 approved a two-for-one split of the common stock previously recommended by the board of directors. They also approved an increase from two to four million authorized common shares.
 The stock split became effective April 30. New certificates for additional shares will be mailed May 8, but shareholders should retain existing certificates.
 The split will increase the common shares outstanding from 707,435 to 1,414,870 and reduce the par value from \$10 to \$5 per share.—V. 189, p. 1462.

Bendix Aviation Corp.—Gets \$41 Million Navy Contrs.

Guided missile contracts totaling over \$41 million have been awarded to this corporation's Bendix Products Division, Mishawaka, Ind., by the Navy's Bureau of Ordnance.
 One contract, in the approximate amount of \$28.3 million, is for the production of Talos guided missiles at the Naval Industrial Reserve Ordnance Plant at Mishawaka, which is operated by Bendix for the Bureau of Ordnance. These missiles will form the major armament of the cruisers, Little Rock and Oklahoma City, and of the Navy's first nuclear powered cruiser, Long Beach.
 Two other contracts, amounting to over \$12.9 million, are for Talos missile engineering and procurement of prototype missiles.—V. 189, p. 1790.

Bessemer & Lake Erie RR.—Earnings

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$1,579,234	\$760,095	\$3,482,966	\$2,147,538
Railway oper. expenses	1,565,371	1,285,324	4,258,584	4,232,278
Net rev. fr. ry. ops.	\$13,863	\$75,229	\$775,618	\$2,085,740
Net ry. oper. income	151,941	\$392,446	201,224	\$1,773,868

*Deficit.—V. 189, p. 1571.

Black, Sivalls & Bryson, Inc.—Reports Profit

The company had consolidated sales for the three months ended March 31, 1959, of \$10,273,201, up 26% from \$8,124,620 for the same 1958 period.
 Net income after taxes for the three months was \$226,374, equivalent after preferred dividends to 33 cents per common share. This compared with a loss of \$60,699, after tax adjustment credits, in the 1958 period.
 The company is in a strong financial condition with net working capital at March 31, of \$20,249,342, compared with \$17,159,756 a year ago. Inventories were \$15,158,704, up from \$14,717,312. Book value of the common stock was \$31.16 a share, against \$30.62 a year ago.—V. 189, p. 1012.

Boeing Airplane Co.—Tax Bill Over \$60,000,000

Taxes paid by this company in 1958 totaled more than \$60,000,000. Largest single item—\$32,200,000—in the 1958 tax bill was the Federal income tax. Boeing is taxed 52% of its gross earnings.
 The Washington State business and occupation tax on the company's gross income added up to more than \$4,000,000.
 Boeing paid property taxes in five states—Washington, Florida, Kansas, Oklahoma and the District of Columbia. The total taxes were nearly \$3,000,000.
 In 1958 Boeing paid a sales tax of more than \$755,000 in Washington State and \$1,500 in Florida sales tax.
 Social security payments made by the company under the Federal Insurance Contributions Act totaled \$3,859,619.
 Workmen's compensation or state industrial insurance in Washington State added up to a tax of \$65,644 for Boeing.
 Boeing also pays a variety of other taxes including State income taxes in Kansas, California and New Mexico plus licensing and franchise fees.—V. 189, p. 542.

Boston & Maine RR.—Earnings

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958		
Ry. operating revenue	\$6,871,782	\$6,857,676	\$18,885,018	\$19,377,577
Railway operating exps.	5,233,806	5,796,859	15,522,968	17,443,674
Net rev. from railway operations	\$1,637,976	\$1,060,817	\$3,362,050	\$1,933,903
Net ry. operating inc.	579,210	\$24,667	227,469	\$1,330,805

*Deficit.—V. 189, p. 1791.

Bridgeport Brass Co.—Sales and Earnings Higher

Three Months Ended March 31—	1959	1958
Net sales	\$43,034,351	\$29,320,919
Profits before provision for income taxes	4,381,408	1,189,817
Provision for income taxes	2,226,770	625,200
Net increase for period	\$2,154,638	\$564,617
Preferred stock dividends	113,915	113,912
Balance available for common stock	\$2,040,723	\$450,705
Common shares outstanding	1,508,060	1,503,610
Earned per common share outstanding at end of respective periods	\$1.35	\$0.30

Austin R. Zender, President, said in part:
 "In 1959, we plan to spend some \$3,000,000 in an expanded research and development program covering a range of metals we have come to describe as "from aluminum to zirconium, which covers many different metals. Some portion of this expenditure will be returned to us under Government sponsored research contracts."—V. 189, p. 1343.

Bowers Battery & Spark Plug Co., Reading, Pa.—Produces New Safety Lite

Swirly, a new safety light that offers added protection because the light automatically rotates and waves with the slightest vibration, is manufactured in four transparent colors by this company.
 Named the "Swirly Safety Lite" because of its attention-attracting safety feature, Swirly consists of a 3"x3" break-resistant plastic base and dome containing spring mounted bulb and two easily changed penlight batteries which supply hours of continuous light. Mercury batteries that last even longer can also be used. Swirly is lighted instantly by giving the dome a slight clockwise twist.
 Special bell clip and powerful magnet built into the base make it possible to fasten Swirly to almost anything. Swirly can also be used as a flashlight by simply removing the dome.
 Bowers' new safety light is available in brilliant red, safety amber, firemen's blue and sparkling green. It weighs just 5 oz. including bulb and batteries and retails for only \$1.98.

Brown Co., Berlin, N. H.—Plans Expansion

Negotiations for establishment of a new small plant in another section of the country by this company are now underway, stockholders were told at their annual meeting on April 21.
 Laurence F. Whittemore, Chairman of the Board, said that "continuing increase of freight rates, both for bringing in raw materials to our present plants at Berlin and Gorham, N. H., and for the delivery of finished products to distant markets, makes it necessary for the company to have smaller plants strategically located in relation to raw materials and markets. This is especially true in relation to the manufacture of Bermico pipe and conduit. Three years ago the

company purchased a small fibre pipe plant at Corvallis, Ore. Last year we had to double its capacity.
 "Negotiations are now underway in another location for the purchase or building of a similar plant for making Bermico pipe and conduit. It will improve our competitive position in the markets of the South. We feel these new plants, situated as they will be outside the economic sphere of our Berlin location, will not affect operations of the Berlin Bermico plant to any greater extent than it would be affected anyway, because of present conditions."
 Brown's 2,638,981 shares of outstanding stock is now held by 7,929 owners.
 President A. E. H. Fair and Senior Vice-President and Treasurer Stuart W. Skowbo predicted improvement in the company's results for 1959. Mr. Skowbo reported the company's net results in the first quarter of 1959 were better by \$152,156 than in the first quarter of 1958, despite the cost of the strike of last December.
 Commenting on the 1958 operations Mr. Fair said earnings were affected not only by the recession in business generally, but by the startup cost of the company's new magnesia recovery plant at Berlin. "The recovery plant" said Mr. Fair "along with improved equipment for production of higher quality pulps and paper products are now proving their value, in the lowering of costs and the improvement of product quality generally."
 "We are now producing several grades of new papers, including specialties for technical use and printing papers from northern hardwood. Both are finding excellent acceptance in the trade. There has been an improvement in the sales of paper generally, as well as Onco, which is Brown Company's fibre insulator product. These increases are the result, not only of more effective sales efforts, but continuing research.
 "There are some important capital expenditures to be completed during 1959 and 1960, as a result of which the potentialities of the producing units will be enhanced. A number of new products are under development in research.
 Mr. Skowbo reported that "net income for the first quarter of 1959 was \$10,780, as compared to a loss of \$141,376 in the first quarter of 1958.
 "In spite of reduced sales and earnings in 1958 the company's bank borrowing at Nov. 30, 1958 was \$1,000,000 lower than it was at the previous year-end. It presently amounts to \$2,200,000, which is \$3,000,000 lower than it was at this time last year."
 Mr. Skowbo added "in 1959 our depreciation recovery alone is expected to amount to \$3,300,000, and this is approximately the amount we plan to spend on plant replacement and improvement.
 "The sinking fund, due June 1, has already been prepaid, and a substantial part of the sinking fund, due in 1960 has also been prepaid."—V. 189, p. 542.

Buckeye Corp.—Registers With SEC

This corporation filed a registration statement with the SEC on April 23, 1959, covering 192,039 shares of 5% convertible preferred stock, series A, \$10 par, and 164,299 shares of \$1 par common stock.
 The 192,039 preferred shares and 99,299 shares of the common stock have been, or subject to certain conditions will be, issued in connection with certain acquisitions of businesses and assets; and the remaining 65,000 common shares are reserved for issuance under Employee Restricted Stock Options.
 Of the common shares, 46,697 were issued in October 1958, to 20 private investors at \$3 per share, the proceeds being advanced to a subsidiary to be applied to the reduction of indebtedness incurred in the purchase of certain properties. An additional 53,632 common shares and 167,039 preferred shares, were issued within the past few months in connection with the purchase of the outstanding stock of Flamingo Telefilm Sales, Inc., and certain rights and interests with respect to a group of films, and the purchase of the outstanding stock and certain obligations of Transfilm Inc. An additional 25,000 preferred shares will be issued in connection with such acquisitions. 83,099 of the preferred shares have been surrendered for conversion into 110,798 common shares.
Budd Co.—Sales and Earnings Rise
 The company earned \$4,214,000 or 94 cents per common share on sales of \$79,855,000 during the first quarter of 1959, Edward G. Budd, Jr., President, announced on April 24.
 These figures compare to earnings of \$793,000 or 15 cents per common share on sales of \$56,109,000 in the first quarter of 1958. The 1958 earnings figure included a Federal income tax refund of \$1,556,000.—V. 189, p. 1571.

California Rock & Quarry Enterprises, Inc., San Clemente, Calif.—Files With SEC

The corporation on April 16 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at par (\$1 per share), without underwriting.
 The proceeds are to be used for ground lease and buildings, operation, fixtures and working capital.
Calumet Uranium Mines Ltd.—Removed From Canadian Restricted List
 See Cartier Quebec Explorations Ltd.—V. 189, p. 1924, V. 180, p. 623.
Carborundum Co.—Earnings Show Sharp Increase
 Sales for the first quarter of 1959 amounted to \$27,664,310, or 22% above the first quarter of 1958. Net income of \$1,774,099 was 3.9 times net income for the first quarter of 1958. Earnings per share of \$1.03 were reported for the first quarter of 1959, compared with 26c per share for the same period in 1958.—V. 189, p. 1463.

Carolina & North Western Ry.—Earnings

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$293,708	\$249,959	\$854,368	\$784,800
Ry. operating expenses	202,137	188,581	532,571	\$31,457
Net rev. from railway operations	\$91,571	\$61,378	\$321,797	\$253,343
Net ry. operating inc.	26,137	18,361	97,888	103,187

*V. 189, p. 1791.

Carpenter Paper Co. (& Subs.)—Earnings Show Gain

Period End. Mar. 31—	1959—3 Months—1958	1959—12 Months—1958		
Net sales	\$23,736,595	\$22,113,862	\$93,095,506	\$88,173,303
Income before inc. taxes	1,018,002	916,128	4,713,373	4,627,931
Prov. for income taxes	528,400	472,100	2,430,300	2,443,100
Net income	\$489,602	\$444,028	\$2,283,073	\$2,184,831
Net income per share	\$0.73	\$0.67	\$3.42	\$3.30

BALANCE SHEET DATA AS OF MARCH 31

	1959	1958
Cash	\$4,975,107	\$2,664,136
Accounts and notes receivable—net	9,275,874	8,231,898
Number of days' sales on books	33.9	35.4
Inventories	12,813,708	12,390,629
Total current assets	\$27,064,689	\$23,286,663
Total current liabilities	8,944,334	6,092,252
Current ratio	3.0 to 1	3.8 to 1
Working capital	18,120,355	17,194,411
Sinking fund debentures due in 1975-77	3,400,000	3,600,000
Working capital less long-term debt	14,720,355	13,594,411
Amount per share	22.04	20.50
Investment in plant and equipment—net	9,569,836	9,533,107
Total capital stock and surplus	24,710,159	23,463,304
Number of common shares outstanding	668,014	662,898
Book value per share	36.99	35.40

*Not including \$200,000 principal payments due within one year which are reflected in current liabilities.—V. 187, p. 2446.

Central of Georgia Ry.—Earnings

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958		
Ry. operating revenue	\$3,897,040	\$3,741,128	\$10,894,443	\$10,668,431
Ry. operating expenses	3,111,257	3,095,916	9,235,702	9,195,105
Net rev. from railway operations	\$785,783	\$645,212	\$1,658,741	\$1,473,326
Net ry. operating inc.	495,440	396,727	841,863	891,430

*V. 189, p. 1791.

Central Illinois Light Co.—Registers With SEC

This company on April 23 filed a registration statement with the Securities and Exchange Commission covering a new issue of \$10,038,700 convertible debentures due 1974. The debentures, convertible into common stock, are to be offered to common stockholders for subscription at the rate of \$100 of debentures for each 22 shares of common stock held of record on May 13, 1959. The subscription offer will expire at 3:30 p.m. (EDT) on May 27, 1959.
 The offering is being underwritten by a group of investment firms headed by Eastman Dillon, Union Securities & Co.
 The coupon rate, redemption prices, conversion terms and other particulars will be filed by amendment to the registration statement on or about May 12, 1959.
 The company will use the proceeds from this sale toward its construction and improvement program which for 1959 is estimated at \$23,700,000 and for the repayment of short-term bank loans incurred for such purposes which at March 31, 1959 amounted to \$500,000.—V. 189, p. 1924.

Central Vermont Ry. Inc.—Earnings

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$930,000	\$934,000	\$2,536,000	\$2,558,000
Railway oper. expenses	689,315	667,378	2,023,828	2,063,465
Net rev. fr. ry. ops.	\$240,685	\$266,622	\$499,172	\$494,535
Net ry. oper. income	80,126	89,672	\$18,109	\$79,472

*Deficit.—V. 189, p. 1572.

Chadborn Gotham, Inc.—Debentures Offered

The company is offering holders of its outstanding common stock rights to subscribe for \$3,000,000 of 5.90% convertible subordinated debentures, due April 1, 1971, with attached warrants to purchase 300,000 shares of common stock, on the basis of \$100 of debentures for each 68 common shares held of record April 29, 1959. The offering will be in units consisting of \$100 principal amount of debentures with warrant, at a subscription price of 100%. Rights to subscribe will expire at 3:30 p.m. (EDST) on May 13, 1959. R. S. Dickson & Co. is manager of a group that will underwrite the offering.
 The warrant entitles the holder to purchase 10 shares of common stock after Oct. 31, 1959 and before April 1, 1961 at \$5 per share and thereafter at \$9 per share up to April 1, 1964. The debentures are convertible after Oct. 31, 1959 and before April 1, 1971, into common stock at a conversion price of \$5.50 per share. The debentures are redeemable at the option of the company after Oct. 31, 1959, at prices ranging from 105.90% to 101%, plus accrued interest. The debentures are also entitled to an annual sinking fund from 1961 to 1970, and will be redeemable for the sinking fund at 100% plus accrued interest.
 BUSINESS—The company and its subsidiaries are engaged in the manufacture of hosiery; men's work garments and sportswear; lingerie and quarry products. Its products are distributed under trade marks or trade names such as Lakewood and Gotham Gold Stripe for its hosiery; Gotham Gold Stripe and Tommie's for lingerie; Carwood, Sampson and Royal Blue for men's work garments, and Flamingo for masonry mortar.
 PROCEEDS—The net proceeds from the financing will provide additional working capital to finance the company's expanding business and will currently be applied to the reduction of short-term bank loans.
 EARNINGS—For the 24 weeks ended Jan. 17, 1959 the company and its subsidiaries had consolidated net sales of \$18,382,003 and net earnings of \$680,572, equal to 30 cents per common share.
 CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short-term notes payable—banks		
Unsecured	\$3,250,000	\$2,750,000
Secured (revolving credit)	4,000,000	1,361,000
Senior long-term notes payable		
4 1/2% notes due Oct. 1, 1959	250,000	250,000
4 1/2% notes due Oct. 1, 1960-70	3,500,000	3,500,000
Subordinated long-term debt		
5.90% convertible subordinated debentures, due April 1, 1971	3,000,000	3,000,000
Maturities due within one year from March 15, 1959		287,000
Capital stock		
4 1/2% cumulative convertible pfd. stock (\$50 par)	25,000 shs.	24,872 shs.
6% cumulative pfd. stock (\$50 par)	7,775 shs.	7,697 shs.
5% cumulative convertible preferred stock (\$20 par)	51,854 shs.	51,579 shs.
Preferred stock (\$50 par)	45,800 shs.	
Common stock (\$1 par)	\$5,000,000 shs.	\$2,064,596 shs.

*Includes 845,454 shares initially to be reserved for issuance upon conversion of the debentures and exercise of the warrants now offered.
 †Exclusive of 45,000 shares reserved for issuance upon exercise of outstanding stock options and 292,777 shares reserved for issuance upon conversion of the 4 1/2% and 5% preferred stocks.
 UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective percentages set forth below opposite their names of the principal amount of the debentures (with attached warrants) which are not subscribed for pursuant to the subscription offer:

	%		%
R. S. Dickson & Co.	30	C. F. Cassell & Co., Inc.	3 1/2
Courts & Co.	15	Doolittle & Co.	3 1/2
J. C. Wheat & Co.	10	Hill, Darlington & Co.	3 1/2
Crowell, Weedon & Co.	8 1/2	Laird, Bissell & Meeds	3 1/2
Stem Bros. & Boyce	8 1/2	McDaniel Lewis & Co.	3 1/2
Boettcher & Co.	3 1/2	Joseph Walker & Sons	3 1/2
		J. R. Williston & Beane	3 1/2

*V. 189, p. 1572.

Chesapeake Corp. of Virginia (& Subs.)—Earnings

12 Weeks Ended March 22	1959	1958	1957
Profits after charges	\$1,682,131	\$1,320,246	\$1,931,774
Federal and State income taxes	948,668	748,493	1,091,159
Net profit	\$733,463	\$571,753	\$840,615
Number of capital shares	1,156,656	1,156,656	1,156,656
Earned per share	\$0.63	\$0.49	\$0.73

*V. 189, p. 807.

Chesapeake & Ohio Ry.—Earnings Increase Forecast

The company's management team of President Walter J. Tuohy and his seven vice-presidents told the annual meeting of shareholders April 30 that 1959 is off to a good start and that "at the rate we are going we should show an improvement over the \$6.36 a share earned last year."
 Operating revenues for the first four months of the year are \$115.5 million, up from last year by nearly \$6 million, or almost 5%, according to John E. Kusik, Vice-President for Finance. He added that "from the standpoint of net income, the picture is still better—\$14.7 million for the first four months of this year, or \$1.91 per share.

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 NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

compared with \$11.2 million in 1958, or \$1.37 per share, an increase of 32%.

Mr. Tuohy assured the shareholders that the dividend rate of \$1 a quarter, \$4 a year, appears secure for the year. He said he would recommend to the board of directors, which will convene after the meeting, payment of the \$1 dividend in June, for the second quarter of this year.

New Classification Yard Dedicated—

Following the business meeting held in the Keith-Albee Theater in downtown Huntington, W. Va., shareholders, officers and directors, headed by Chairman Cyrus Eaton, boarded a special 20-coach C&O train for a 30-mile trip to Russell, Ky. There the shareholders helped dedicate a new \$5 million "push-button" manifest classification yard which was given the name of "Filzpatrick Yard" in honor of C&O's 86-year-old director and former Board Chairman, Herbert Filzpatrick of Huntington.—V. 189, p. 1925.

Chicago, Burlington & Quincy RR.—Earnings—

Table with 4 columns: Period End, 1959, 1958, 1957, 1956. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

Chicago & North Western Ry.—Earnings—

Table with 4 columns: Period End, 1959, 1958, 1957, 1956. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

Chrysler Corp.—Daily Sales Rate of Cars Hits Highest Peak in Last Seventeen Months—

"The daily rate of retail sales of Chrysler Corporation's passenger cars for the ten day period ended April 20 was the highest in the last 17 months," Byron Nichols, Group Vice-President-Automotive Sales said on April 24.

The mid-April report showed the corporation's daily rate of sales was 2,863 passenger cars, an increase of 26% over the first 10 days of operation.

"Each of the company divisions shared in the daily sales increases in the past ten days," Mr. Nichols said.

Plymouth sales were up 25% over the first 10 days of April. Dodge was up 31%; DeSoto was up 13%; Chrysler increased 32% and Imperial scored a 40% gain.

Mr. Nichols said the company's daily retail sales rate has increased 75% since full production was resumed on February 25th following settlement of the 134-day strike at plants of Chrysler's glass supplier.

Demand for Dodge Six-Cylinder Engines Show Market Increase—

The American motorists' growing interest in automotive economy is being demonstrated again by a marked increase in the demand for Dodge six-cylinder engines.

Demand for six-cylinder 1959 models has increased 23% compared to the sales record of the 1958 model year, according to M. C. Patterson, Dodge General Manager.

"More and more buyers of low medium-price cars seem to appreciate the lower initial price and operating economy of six-cylinder engines," Mr. Patterson said.

Companion to the thrifty Dodge six is a gas-saving Red Ram V-8 which delivered top gasoline mileage in the low medium-price class in this month's Mobilgas Economy Run with 21.75 miles per gallon. Both engines use regular grade gasoline.—V. 189, p. 1925.

Clinchfield RR.—Earnings—

Table with 4 columns: Period End, 1959, 1958, 1957, 1956. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

Cockshutt Farm Equipment Ltd.—Implement Sales Up

E. M. Bechhold, President, reports that sales to Canadian users are up 65% for the first five months of the company's fiscal year over the corresponding period of a year ago. Also, Mr. Bechhold reports that Cockshutt has accounted for 58% of the combine sales in Canada for the first quarter of the company's fiscal year. This compares with 20% of the combine sales for the corresponding period of a year ago.

In the first five month period of the company's fiscal year, Cockshutt has shipped machines through its Export Department to 14 different countries of the world, and many new markets are in the process of development in spite of dollar difficulties.

In the company's plans for diversification and expansion, Mr. Bechhold states, "We have under consideration proposals by a number of European manufacturers interested in marketing their goods in Canada and the United States through our company. They are also interested in selling our line of farm machinery in their countries in exchange for manufacturing facilities."

Mr. Bechhold said: "We have now entered the Ohio market on a direct factory-to-dealer basis. Our Bellevue, Ohio, branch has already signed some 30 excellent farm equipment dealers in this pivotal farm state, and our other branches and distributors are far ahead of sales quotas for the first half of our fiscal year which ends on March 31."

The company maintains branch offices at Bellevue, Ohio, Kansas City, Mo., and Minneapolis, Minn. Additional distribution is handled by St. Paul, Ind., and Raleigh Co-operatives and other independent distributors in key farm areas.—V. 178, p. 947.

Colonial Fund, Inc. — Purchase of Bond Investment Trust Assets Cleared—

The SEC has issued an exemption order under the Investment Company Act permitting The Colonial Fund, Inc., to acquire the assets and assume the liabilities of its affiliate, The Bond Investment Trust of America in accordance with an agreement and plan of reorganization which will be submitted to and will be subject to the approval of a majority of the shares of Bond Investment. In exchange for such assets, Colonial Fund will issue shares of its stock on the basis of the respective net asset values of the shares of the two companies on the effective date of the exchange, which is expected to be April 30, 1959. On Jan. 31, 1959, net assets of Colonial Fund amounted to \$65,745,947, or \$10.22 per share; and on Dec. 31, 1958, the net assets of Bond Investment amounted to \$4,493,967, or \$20.48 per share.—V. 189, p. 1925.

Colorado & Wyoming Ry.—Earnings—

Table with 4 columns: Period End, 1959, 1958, 1957, 1956. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

Columbia Broadcasting System, Inc.—Trading Privileges Sought—

The Boston and the Philadelphia-Baltimore Stock Exchanges have applied to the SEC for unlisted-trading privileges in the common stock of this company; and the SEC has issued orders giving interested persons until May 5 and 8, 1959, respectively, to request a hearing thereon.—V. 189, p. 1925.

Columbia Gas System, Inc.—Partial Redemption—

The corporation has called for redemption on June 1, next, through operation of the sinking fund, \$610,000 of its 5 1/2% debentures, series

H. due 1982 at 101.35% plus accrued interest. Payment will be made at the Morgan Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 189, p. 1925.

Comico Corp., Memphis, Tenn.—Stop Order Suspends Registration—

The SEC on April 28 announced the issuance of a "stop order" decision suspending the effectiveness of a registration statement under the Securities Act of 1933 filed by Comico Corp., for non-compliance with the disclosure requirements of the Securities Act in connection with a proposed stock offering by that company.

The Commission also declined to permit withdrawal of the registration statement, declaring that no absolute right of withdrawal exists and that under the facts here involved withdrawal would not be consistent with the public interest and protection of investors. Commissioner Sargent dissented from this ruling, stating that in his opinion there is no basis for denying the withdrawal request.

The Comico registration statement was filed in 1957 and proposed the public offering of 750,000 common shares at \$2 per share. Comico was organized in February 1957 for the purpose of exploiting a deposit of silica material, located in Pike and Montgomery Counties, Arkansas, and held under leasehold by Comico's promoters, Harold E. Phillips, Cecil V. Goodwin, Calvert W. Beale, Sr., Calvert W. Beale, Jr., and Gus R. Camp. At the time of filing, Comico had outstanding 770,000 shares, held principally by officers and directors, a substantial portion of which was subject to an option held by Interstate Holding Corporation, which had a number of common promoters, officers and directors with Comico.

Phillips, Goodwin, and Beale, Sr., officers and director of Interstate, obtained a \$25,000 loan from Interstate to finance the acquisition of the lease and the organization of Comico. The lease was acquired by Phillips, Goodwin, Camp and the Beales, who assigned it to Comico in exchange for 660,000 shares of Comico stock. An additional 110,000 shares were issued to Beale, Jr., and others for services. Phillips, Goodwin and Beale, Sr., became directors and respectively president, first vice-president and second vice-president of Comico.

The Commission ruled that various informational disclosures contained in Comico's registration and prospectus were materially misleading concerning, among other things, the market and uses for Comico's product, prior unsuccessful attempts to develop the property leased by it, the proposed use of the proceeds of the stock offering, the compensation to the underwriter, the interests of management in transactions with Comico, the relationship between stock holdings received by promoters and those of public shareholders if the shares offered for public sale are sold, provisions of the lease on the silica properties, and the obligation to pay royalties unusual in the industry. Furthermore, the prospectus failed to indicate plainly the speculative features of Comico's business and securities.

"The record shows," the Commission stated, "that Comico is seeking to carry on a highly speculative venture without any basis for assuming that it could successfully market any of its material, and that Comico filed a registration statement which not only failed to disclose the speculative features of the offering but contained highly optimistic statements regarding Comico's prospects, made without factual foundation and based only on a rough memorandum prepared after a cursory study. These facts, coupled with the omissions regarding, among others, the prior unsuccessful efforts to develop the property, the interests of the principal officers and directors and their affiliation and transactions with Interstate, compel us to conclude that the registration statement was either designed to conceal facts or was prepared in a grossly careless and negligent manner, in either case indicating a willful failure to make adequate disclosure as required by the Act."

Commercial Credit Co.—Registers Stock Option Plan With Securities and Exchange Commission—

This company filed a registration statement with the SEC on April 23, 1959, covering 118,100 shares of common stock, issuable upon exercise of options to purchase common stock issued or to be issued to certain officers and key employees of the company and its subsidiaries under the company's Employees' Restricted Stock Option Plan.—V. 189, p. 1128.

Commonwealth Oil Refining Co., Inc.—Sales Up—

This company on April 27 reported sales for the three months ended March 31, 1959 of \$15,649,979, compared with sales of \$11,836,727 in the March quarter of 1958.

Net income in the first quarter, after a special credit of \$25,590, amounted to \$14,366, compared with a loss in the comparable 1958 quarter of \$1,189,585.

Roy J. Diwoky, President, said that the better first quarter results were due partly to "improvement in the yields of more valuable products due to the new Visbreaking Unit which commenced operations during the first quarter." As anticipated, he said, operating results were affected by the shutdown during the quarter of Plant No. 2 for maintenance and tying-in of other facilities.—V. 188, p. 443.

Community Public Service Co.—Partial Redemption—

The company has called for redemption on June 1, 1959, through operation of the sinking fund, \$30,000 of its first mortgage bonds, series E, 5 1/2% due 1987 at 101.83% plus accrued interest. Payment will be made at the City National Bank & Trust Co. of Chicago, 208 S. LaSalle St., Chicago 90, Ill., or at The Chase Manhattan Bank, 40 Wall St., New York 15, N. Y.—V. 189, p. 704.

Conde Nast Publications, Inc. — Stock Acquired by S. I. Newhouse Interests—

The negotiations which resulted in the acquisition of 486,500 shares of common stock (no par) of this corporation by the S. I. Newhouse interests were initiated by Sprayregen & Co. of New York City. See also V. 189, p. 1792.

Consolidated Edison Co. of New York, Inc.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on April 24, 1959, covering \$75,000,000 of first and refunding mortgage bonds, series P, due June 1, 1989, to be offered for public sale at competitive bidding.

Net proceeds from the sale of the bonds will become a part of the treasury funds of the company and will be applied (1) to retire short-term bank loans of \$27,000,000 and (2) toward the cost of its construction program. The company and its subsidiary are engaged in a construction program expected to involve expenditures for the years 1959 through 1963 of approximately \$1,000,000,000, of which \$914,000,000 is for electric, \$38,000,000 for gas, \$15,000,000 for steam and \$30,000,000 for common plant. These figures include provision for the company's proposal to the City of New York to acquire, at an estimated cost of \$126,000,000 payable over a three year period, the three power plants owned by the city which supply electricity to the "BMT" and "IRT" divisions of its transit system.—V. 189, p. 1344.

Consolidated Electroynamics Corp.—Registers With Securities and Exchange Commission—

This corporation, located at 360 Sierra Madre Villa, Pasadena, Calif. on April 29 filed a registration statement with the SEC covering \$7,616,500 of convertible subordinated debentures due June 1, 1984. The company proposes to offer the debentures for subscription by common stockholders in the ratio of 100 of debentures for each 14 common shares held. The record date, interest rate, subscription price and underwriting terms are to be supplied by amendment. Blyth & Co., Inc., is listed as the principal underwriter.

The company is engaged primarily in the design, development, manufacture and sale of specialized analytical, measuring, recording and data processing instruments, electronic systems and vacuum equipment for defense, scientific and industrial uses.

Net proceeds of the debenture sale will be used to pay in full a \$2,000,000 secured bank loan and the balance to reduce unsecured short-term bank loans (which aggregated \$8,000,000 at April 20, 1959). The proceeds of the bank loans were used to finance inventories and receivables and to provide necessary working capital, and also for retirement in March of \$1,475,000 of notes.—V. 189, p. 1120.

Consolidated Natural Gas Co.—Registers With SEC—

This company filed a registration statement with the SEC on April 28, 1959, covering 821,256 shares of capital stock. It is proposed

to offer this stock for subscription by stockholders of record May 21, 1959, at the rate of one new share for each ten shares then held. The subscription price is to be supplied by amendment. No underwriting is involved.

Net proceeds of the stock sale will be added to the treasury funds of the company and used to finance in part the 1959 construction program of the Consolidated System. Plant expenditures are estimated at \$70,300,000 in 1959, including approximately \$800,000 for the purchase of the Painesville, Ohio, municipal gas distribution system. Present plans contemplate that the balance of the funds required for the construction program will be obtained from the sale by the company later in 1959 of \$20,000,000 of 25-year sinking fund debentures and from internal cash sources of the System.—V. 189, p. 1572.

Consolidated Halliwell, Ltd.—Subsidiary Financing—

The financing of the construction of a copper concentrator for Sedren S. A., Haitian subsidiary of Consolidated Halliwell, Ltd., has been arranged by National Outlook Corp. of New York City, and Draper Doble Co., Ltd., of Toronto, Canada, it was announced on April 21.

Controls Co. of America—Earnings Increased—

Table with 3 columns: Three Months Ended March 31, 1959, 1958. Rows include Net sales, Income before income taxes, and Income taxes.

Table with 3 columns: 1959, 1958. Rows include Income before non-recurring gain, Gain on sale of plant, less applicable inc. taxes, Net income, and Shares outstanding.

Table with 3 columns: 1959, 1958. Rows include Net income per share.

*Amount reported at end of first quarter 1958 adjusted to actual amount realized on sale. †Adjusted to give effect to 3% stock dividend payable May 1, 1959.

Sales are expected to exceed \$45,000,000 in 1959. Louis Putze, President, said on April 24, Sales in 1958 were \$33,000,000.

First quarter business was strong in all product lines, he said, and both sales and earnings were up sharply. Outlook for the second quarter and balance of the year continues good, he said.—V. 189, p. 1372.

Crown Zellerbach Corp.—H. L. Zellerbach Retires—

Harold L. Zellerbach, Chairman of the Executive Committee and Acting Board Chairman, has retired from the company's active management, it was announced on April 23.

Mr. Zellerbach was reelected Chairman of the Executive Committee by the board of directors earlier that day, following the company's annual meeting. In this post, Mr. Zellerbach advises the officers of the corporation and sees that the policies set by the board of directors are carried out. Mr. Zellerbach will also continue as Acting Board Chairman during the absence of J. D. Zellerbach as U. S. Ambassador to Italy.—V. 189, p. 1925.

Crucible Steel Co. of America—Canadian Unit—

This company on April 21 announced that arrangements have been made for the organization of a Canadian company to acquire the steelmaking facilities of Sorel Industries, Ltd., located at Sorel, Quebec.

The Sorel installation includes electric melting capacity of 35,000 tons per year, a 16" rolling mill, a 2,000 ton press and finishing equipment. It is located at the confluence of the Richelieu and St. Lawrence Rivers. The new company is expected to produce high speed, tool, stainless and other alloy steel products for the Canadian market and for export.—V. 189, p. 1925.

Cutter Laboratories, Berkeley, Calif.—Earnings Up 10%

The corporation reported a record first quarter sales. Net sales were \$4,742,000 compared with \$4,475,000 for the first quarter of 1958, a 6% increase. Net profits for the first quarter were \$200,000 compared with \$182,000 in 1958, a 10% increase.

Figures for both years include the sales and profits of Hollister-Stier, Spokane, Wash., merged with Cutter Laboratories in June 1958. They do not include the figures of Olympic Plastics Co., Inc. or Olympic Containers, Inc., Los Angeles, Calif., acquired March 31, 1959.—V. 189, p. 1345.

Daitch Crystal Dairies, Inc.—Private Placement—This company, through Hirsch & Co., has arranged to place privately \$2,600,000 of 5 1/2% notes due March 1, 1974, it was announced on April 7.—V. 189, p. 1345.

D. C. Transit System, Inc. (Del.)—Stock Offered—

Trans Caribbean Airways, Inc. (the parent) is giving to the holders of its outstanding class A stock of record at the close of business on April 22, 1959, and to the holders of its outstanding 5 1/2% convertible subordinated debentures of record at the record date transferable warrants, which evidence (a) the right to purchase shares of class A common stock of D. C. Transit (Delaware) at \$10 per share on the basis of one share of such D. C. Transit (Delaware) stock for each three shares of class A stock of Trans Carib which such holders either hold as stockholders or to which they are entitled upon conversion of their debentures as of that date, and (b) the privilege of purchasing additional shares of such D. C. Transit (Delaware) stock, subject to allotment, at the Purchase Price out of the shares, if any, not purchased pursuant to the offer described above. Of the 350,000 shares offered, approximately 244,500 shares will be required for the exercise of all of the rights described in clause "(a)" above, if all such rights are exercised. In addition to the 244,500 shares, an additional 5,500 shares will be offered to the security holders under the offer described in clause "(b)" above to the extent not used for the stabilizing transactions which may be undertaken by Trans Carib. Trans Carib is also giving to certain employees and officers of Trans Carib and of its wholly-owned subsidiaries, D. C. Transit and Transportation Corporation of America, the non-transferable right to purchase an aggregate maximum of 100,000 shares of D. C. Transit (Delaware) stock at the Purchase Price subject to allotment in the event all eligible employees and officers elect to exercise their rights. Any of such shares not purchased by such employees or officers will be available for allotment pursuant to the additional purchase privilege referred to above. The purchase warrants will expire at 3:30 p.m., New York City time, on May 22, 1959. No underwriting is involved.

CONTROL—D. C. Transit System, Inc. (a Delaware corporation) owns all of the outstanding stock of D. C. Transit System, Inc. (a District of Columbia corporation). All of the securities being offered hereby are presently outstanding shares owned by Trans Caribbean Airways, Inc. No part of the proceeds from the sale of such shares will be received by D. C. Transit (Delaware) or by D. C. Transit.

LISTING—Application has been made for the listing of the securities above offered on the American Stock Exchange. The principal and controlling stockholder of Trans Carib is O. Roy Chalk.

After completion of this sale and if all the shares offered hereby are sold, Trans Carib will own 150,000 shares of class A common stock and 2,000,000 shares of class B common stock of D. C. Transit (Delaware). Neither Trans Carib nor D. C. Transit (Delaware) has any present intention of selling additional shares of class A common stock at a future date. Trans Carib has been advised by O. Roy Chalk and

Clair Chalk that they have no present intention of selling at a future date any shares of D. C. Transit (Delaware) acquired through the exercise of their respective purchase rights.

BUSINESS—D. C. Transit (Delaware) was incorporated as a wholly-owned subsidiary of Trans Carb on Oct. 21, 1953, under the name of T. C. A. Investing Corp. Its name was changed to its present name on March 12, 1954. Since its incorporation in 1953, it has entered into only two transactions: (1) the purchase and sale of one parcel of real estate in New York City, which was bought on Oct. 23, 1953 and sold on Nov. 1, 1954; and (2) the creation of D. C. Transit on July 9, 1956 to purchase the transit system of Washington, D. C. D. C. Transit (Delaware) at April 16, 1959 owned all of the stock of D. C. Transit, and owns no other material assets except a mortgage received back as partial payment on the sale of the real estate sold in 1954.

CAPITALIZATION AS OF MARCH 12, 1959

Common stock:	Authorized	Outstanding
Class A (\$0.20 par value).....	*2,500,000 shs.	500,000 shs.
Class B (\$0.20 par value).....	10,000,000 shs.	2,000,000 shs.

*Of the total authorized shares of class A common stock, 2,000,000 shares have been reserved for issuance on the conversion of the class B common stock.

NOTE—The capitalization referred to above was effected on March 12, 1959, by reclassifying and exchanging the 200 shares of old capital stock of no par value then outstanding (stated value of \$500,000) for 500,000 shares of new class A common stock (\$0.20 par value) and 2,000,000 shares of new class B common stock (\$0.20 par value) and by increasing the newly authorized capital stock from 500,000 shares of new class A common stock to 2,500,000 shares of new class A common stock and from 2,000,000 shares of new class B common stock to 10,000,000 shares of new class B common stock.—V. 189, p. 1464.

Delaware & Hudson RR. Corp.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue.....	\$4,066,288	\$4,111,995
Railway oper. expenses.....	3,035,750	2,968,972
Net rev. fr. ry. ops.....	\$1,030,538	\$1,143,023
Net ry. oper. income.....	554,987	574,908

Delaware, Lackawanna & Western RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue.....	\$6,129,813	\$6,387,211
Railway oper. expenses.....	5,498,097	5,869,975
Net rev. fr. ry. ops.....	\$631,726	\$497,236
Net ry. oper. deficit.....	150,480	438,763

Delaware Power & Light Co.—New President—

Frank P. Hyer, formerly Vice-President in charge of engineering, operations and construction, has been elected President and General Manager, succeeding H. H. Plank, who was elected Chairman of the Board. Stuart Cooper will continue as a director and Chairman of the Executive Committee.—V. 189, p. 868.

Duluth, Missabi & Iron Range Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue.....	\$467,236	\$392,219
Railway oper. expenses.....	2,015,543	2,111,279
Net deficit fr. ry. ops.....	\$1,548,307	\$1,719,060
Net ry. oper. deficit.....	1,680,491	1,779,111

Duluth, South Shore & Atlantic RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue.....	\$582,800	\$544,211
Railway oper. expenses.....	501,218	448,875
Net rev. fr. ry. ops.....	\$81,582	\$95,336
Net ry. oper. income.....	33,499	56,736

Dutch West India Co., Ltd.—Stock Offered— Smith, Holley Co., Inc. and Sano & Co., on April 16 publicly offered as a speculation 222,220 shares of capital stock (par 10 cents) at \$1.35 per share.

PROCEEDS—The net proceeds will be added to the general funds of the corporation and will be used for the following purposes: Retirement of notes payable in connection with purchase of Sheffield Liquors, Inc. (presently secured by chattel mortgage); purchase of domestic packaging equipment such as bottles, closures, etc.; purchase of imported decorative bottles and inventory; and working capital, and other corporate purposes.

BUSINESS—The corporation was organized on Aug. 5, 1958 in Delaware and has its principal office at 129 South State St., Dover, Del. It proposes to engage in the production, sale and distribution of alcoholic beverages specializing in liquors and specialties. In order to accomplish these objectives the corporation, on Sept. 8, 1958, acquired all of the issued and outstanding stock of Sheffield Liquors, Inc., which was organized on Feb. 1, 1946 under the laws of the Territory of the Virgin Islands, had been engaged sporadically in the liquor business and allied fields for approximately the past 12 years at 78-79 Kronprindsens Gade, Charlotte Amalie, St. Thomas, Virgin Islands. The corporation, through its wholly owned subsidiary, Sheffield, acquired on Sept. 9, 1958 a blending and bottling plant as well as the distilling equipment necessary for such operation in St. Thomas, Virgin Islands from Goddard's Ltd. for \$49,172. Sheffield Liquors, Inc. is duly licensed by the Government of the Virgin Islands to manufacture, distill, import and export all types of alcoholic beverages. This license is renewable every year.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents).....	Authorized	Outstanding
	*2,000,000 shs.	453,220 shs.

*The corporation has issued two options, one to Lee D. Miller for 55,000 shares and one to the underwriter for 65,000 shares. Both options are not exercisable until 13 months after the commencement of this public offering.—V. 189, p. 44.

Eagle Ottawa Leather Co., Grand Haven, Mich.—Merger Effective—

This company and Blanchard Bro. & Lane, Inc., eastern tannery with plants in Newark and Hackettstown, N. J., Ashabula, Ohio, and Petersburg, W. Va., have been combined. It was announced on April 23 by Julian B. Hatton, President of Eagle Ottawa who now becomes President of the new company; and Donald H. McCree, formerly President of Blanchard Bro. & Lane, who now becomes Vice-President of the new company. Chairman of the Board is Siegel W. Judd, Grand Rapids attorney; Treasurer is W. T. Newman, and Secretary is E. O. Harbeck.

Eastern Lime Corp.—Debentures Sold Privately—

F. R. Wills, President, reported to stockholders at the annual meeting on April 28 that the management expects 1959 to be an excellent year for the company.

Stated Mr. Wills, "Demand for high calcium limestone and commercial stone produced at the company's two quarries is significantly ahead of last year. We are equally optimistic for improved business at the company's recently acquired subsidiary, Harlem Black Top Incorporated, which produces road paving material."

Mr. Wills also told stockholders that the company recently obtained \$300,000 through the private sale of ten-year 4½% subordinated debentures with the proceeds being used to purchase power shovels, hauling trucks and related quarry and processing plant equipment. "The increased production resulting from these additional facilities will enable Eastern Lime to fill to a greater extent than heretofore the growing demand for the company's products. It is apparent that all of our

production can be marketed without difficulty, even after our output has been raised."

Commenting on current operations, Mr. Wills said "Business was exceedingly good in the first quarter of the year and this trend has continued during the month of April."—V. 189, p. 344.

Elbow Beach Surf Club (Bermuda) — Has \$1,000,000 Building Program—

The \$1,000,000 building program started at the Elbow Beach Surf Club in Bermuda this Winter will be fully completed by July, 1959, E. R. Hetland, General Manager, has announced.

Two major aspects of the program include a large swimming pool in the garden directly in front of and adjoining the hotel.

Eight new cottages have already been completed on the property between Elbow and Coral Beach, on the South Shore.

This new construction comes on the heels of a \$300,000 redecoration program which was completed at the Elbow Beach Surf Club last year to make it Bermuda's most modern and up-to-date hotel.

The Elbow Beach Surf Club is represented by Robert F. Warner, Inc., hotel sales promotion consultants through their offices in New York, Toronto, Washington, Boston and Chicago, and on the west coast by their affiliate, Glen W. Fawcett, Inc.

Electric Auto-Lite Co.—To Further Widen Markets—

The company on April 23 provided shareholders attending its annual meeting with a preview of research and engineering being conducted by management which it believes will provide support for Auto-Lite's expanded diversification and sales effort.

Gurdon Wattles, Chairman, told shareholders that "the company is waging an aggressive campaign in research and engineering to further widen its markets." However, he cautioned, "that a good percentage of research and development provides valuable information but in some cases no immediate sales returns."

"Basically, the research and engineering program is directed towards improvement of present products, adaptation of present products to new markets and development of new products," Mr. Wattles added.

Among the new products ready for production by Auto-Lite were the following: (1) a new sequence control device for jet engines, (2) a hydraulic device for the marine industry, (3) high voltage transistorized ignition, (4) special wire for nuclear uses, and (5) industrial ceramics.

"The ceramic activities," James P. Falvey, President, said, "illustrate Auto-Lite's applied research in areas where the company has acquired specialized background and know-how." He said that Auto-Lite's skill and knowledge in the ceramics field is being used to research and develop items such as: ceramic frames for military applications; nuclear fuel elements; thin wall precision high temperature ceramics; and specialized high alumina ceramic components.—V. 189, p. 1020.

Electric Bond and Share Co. — Investment Company Status Seen Assured—

In a letter to shareholders in the first-quarter report released April 30 George G. Walker, President, stated that hearings on the company's application for exemption from the Holding Company Act were concluded on March 26, 1959. He reported that at that time the Division of Corporate Regulation of the Securities and Exchange Commission stated that it would recommend to the Commission that the application for exemption be approved with conditions agreeable to all participants in the proceedings. If the application is approved by the SEC, the decision will mark the end of a 21-year effort to comply with the Public Utility Holding Company Act. For 21 of Bond and Share's 53 years, it has been a registered holding company.

When the SEC acts on the exemption application, Bond and Share's status will shift to that of an investment company subject to the Investment Company Act of 1940. Mr. Walker added "There will be definite benefits to shareholders in this shift of status. The heavy expense of the SEC proceedings will cease, management's time will not be diluted and the normal latitude permitted other investment companies will be available to it. Bond and Share has had to forego several profitable acquisitions because of its present regulatory status."

Asset value of Electric Bond and Share Company's common stock at March 31, 1959 was \$192,645,500, or \$36.69 a share, the highest at any reporting date since comparable figures have been available. This is an increase of \$37,083,800, or 24%, over asset value of \$155,561,700, or \$29.63 a share, at the same date in 1958.

Net income for the first quarter of 1959 was \$2,013,581, or 38 cents a share, a 3% increase over the same period a year ago. In addition, net gains of \$1,713,500 were realized from the sale of securities in the first quarter of 1959.

The company reported that it had restored to its portfolio, through purchases on the New York Stock Exchange, the 180,000 shares of American & Foreign Power common stock sold in October 1958.

In the first quarter of 1959, both Elbasco and Chemico obtained better than twice the volume of new orders received in the 1958 quarter, the report stated. The backlog of business for each company at March 31 was substantially higher than at the end of 1958.

In reporting on its subsidiary, American & Foreign Power Company Inc., the company states that three weeks ago the Congress in Brazil passed legislation permitting revaluation of properties to compensate for the decline in the cruzero. Six weeks ago, in Chile, Congress authorized the President to put into effect regulations which will provide the conditions necessary for expansion of electric service. Among the conditions is a 10% return on a net property rate base set at a starting figure of \$75,000,000 for Foreign Power's associate company there. In Mexico, the reorganization of the subsidiaries has been virtually completed and all of the present companies have been granted rate increases. Earnings will be up in 1959, the report stated, but will fall far short of an adequate return on the investment. Further rate increases are necessary.

Mr. Walker stated that these developments could have a substantial impact on Foreign Power's earnings which would benefit its investors, its customers and the countries in which it operates.

The Minister of Communications in Cuba was given authority three weeks ago to investigate electric and gas rates in Cuba and he announced that there was no intention on the part of the Cuban Government to intervene or take over management of Foreign Power's subsidiary, Premier Castro, on his recent visit to the United States, emphasized that it was not the intent of his Government to seize American properties.—V. 189, p. 1394.

Electronics Capital Corp.—Registers With SEC—

The corporation on April 27 filed with the Securities and Exchange Commission a registration statement covering the proposed offering of 1,200,000 shares of common stock at \$10 per share. This is expected to be the first company to be licensed under the Small Business Investment Act of 1958 contemplating distribution of its shares to the public through a national underwriting syndicate. The stock will be offered through an underwriting group headed by Hayden, Stone & Co.

The principal objectives of the corporation include: (1) providing of capital to selected small electronics companies with growth potential, primarily through purchase of convertible debentures; and (2) obtaining of certain tax benefits for shareholders based upon provisions recently adopted by Congress to encourage investment of venture capital in small businesses. Under these new tax provisions, a shareholder may offset losses on the sale of his stock against ordinary income rather than against capital gains. Small Business Investment companies are also allowed to take an ordinary-loss deduction, rather than a capital-loss deduction, on losses sustained on convertible debentures, including stock received through conversion privileges.

The management of Electronics Capital Corp. has been closely identified with the electronics industry. Charles E. Saik, President, is President and Chairman of Electronics Investment Corp., a diversified mutual fund with assets of over \$27,000,000. Richard T. Silberman, Executive Vice-President, is a Vice-President and director of Cohu Electronics and a director of Electronics Investment Corp. Neil H. Jacoby, a director, is dean of the Graduate School of Business Administration, University of California at Los Angeles, and is also a director of Electronics Investment Corp. Other directors will include Dr. Joseph M. Pettit, dean of the School of Engineering and Professor of Electrical Engineering, Stanford University; Donald C. Duncan, of Beckman Industries, Inc. and L. J. Rice, Jr., Vice-President of the First National Trust and Savings Bank of San Diego.

Elgin, Joliet & Eastern Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue.....	\$5,276,952	\$3,201,432
Railway oper. expenses.....	3,392,803	3,290,138
Net rev. fr. ry. ops.....	\$1,884,149	\$88,706
Net ry. oper. income.....	556,706	\$501,149

Eric RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue.....	\$14,130,596	\$12,612,765
Railway oper. expenses.....	11,087,822	10,414,555
Net rev. fr. ry. ops.....	\$3,042,774	\$2,198,210
Net ry. oper. income.....	1,121,596	216,793

Fedders Corp.—To Redeem Preferred Stock—

The corporation is calling in all 17,300 shares of its 1953 series of \$50 par 5½% convertible cumulative preferred stock. The redemption deadline is May 29, the company announced on April 24. The stock will be redeemed at \$52.50 a share plus an accrued dividend of 68¢, each. It may be converted at the rate of 3¼ common shares for each share of preferred until the close of business on May 27. Fedders had 1,842,085 common shares outstanding as of April 1. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 189, p. 601.

Flintkote Co.—Proposed Acquisition—

This company announced on April 24 that it has entered into agreement for the purchase of the assets of Glens Falls Portland Cement Co. of Glens Falls, N. Y.

The agreement, subject to approval of stockholders of Glens Falls Portland Cement Co., calls for issuance of 369,858 shares of Flintkote \$5-par common stock in exchange for the assets of the Glens Falls cement producer.

I. J. Harvey, Jr., Chairman of the Board and Chief Executive Officer of Flintkote, said the proposed acquisition "is a further step in Flintkote's planned program of expansion and diversification and will implement our market for an important building product—cement."

Glens Falls Portland Cement Co. owns and operates a plant at Glens Falls, N. Y., with a rated annual production capacity of more than 1,800,000 barrels. Its products are sold under the trade names of "Iron Clad" and "Velo" in New York State and New England.

Mr. Harvey said "no change is contemplated in the management of Glens Falls Portland Cement or its method of operation." D. A. Symmes, President and Chief Executive Officer of the Glens Falls company, said "we anticipate that this proposed affiliation with Flintkote will improve our marketing position and enable us to plan for a product diversification in the expansion of sales outlets."

Flintkote successfully entered the cement business in early 1957 with the acquisition of the Kosmos Portland Cement Company of Louisville, Ky. As a result of the increasing demand for portland cement in the area served by Kosmos, Flintkote initiated construction of a new and modern kiln which will increase capacity by about one million barrels a year when completed later this year.

For 1958 Glens Falls Portland Cement Co. reported sales of \$5,185,402, and net profit of \$1,250,063, equal to \$2.03 per share on 616,430 shares outstanding.

Flintkote reported for 1958 sales of \$156,172,639, and net income of \$7,536,066, equal after preferred dividend requirements to \$3 per share on 2,125,598 shares of \$5-par common stock (which was prior to a recent three-for-two split). Since the year-end, Mr. Harvey has stated that Flintkote's 1959 sales are expected to approach the \$200,000,000 level.

Names James A. Main to Head Newly Aligned Industrial Division—

James A. Main has been named to manage the newly aligned Industrial Division of The Flintkote Co., George J. Pecaro, President, announced on April 29. The appointment of Mr. Main, who is also Assistant Secretary of the company, is effective immediately.

According to Mr. Pecaro, the new Division will handle the sale of products for the automotive, railway, paving and industrial products for the building industry—those products which are normally sold in bulk quantities and which are distributed through industrial converters, contractors and industrial distributors.

Under Mr. Main three departmental managers, all of whom will report to Mr. Main, were also named: A. J. Healey for automotive and railway products; C. Seibel, Jr. of the Whippney, N. J. office for paving products; and W. H. Mortenson for industrial products.

H. Kaan, who handles export sales for all company divisions except Flintkote Ltd. and the Pioneer (West Coast) Division, will also report to Mr. Main.

Mr. Main, who has been with Flintkote since 1929 is also a Vice-President of the Patent & Licensing Corp., a division of the company. A graduate of Harvard University, Mr. Main makes his home in Haverhill, N. Y.—V. 189, p. 1675.

Foundation Investment Corp.—Statement Effective—

The registration statement filed with the SEC on Jan. 13 covering 231,988 shares of common stock to be offered for subscription by stockholders at \$12.50 per share, without underwriting, became effective on April 2.—V. 189, p. 345.

Fouress Mines, Inc., Republic, Wash.—Files With SEC

The corporation on April 13 filed a letter of notification with the SEC covering 138,175 shares of common stock to be offered at \$1.50 (\$1 per share), without underwriting.

The proceeds are to be used for expenses incidental to mining operations.

Frito Co.—Reports Record Sales and Earnings—

The company on April 25 reported record sales and earnings for the first 12 weeks of the year, according to C. E. Doolin, President.

Sales totaled \$12,284,752, a 7% increase over the first 12 weeks of 1958. Earnings for the period, however, increased to \$471,976, or \$3.25 on a per share basis, this is 31 cents on 1,528,148 shares.

"The increased earnings were attributable to higher sales volume, greater operating efficiencies and to lower raw material costs which may or may not prevail throughout the year," Mr. Doolin said.

On April 22, a public offering of new \$2.50 par value stock was made by a group of national and local underwriters. This offering represented 60,000 new shares issued by the company and 140,000 shares by existing major stockholders.

At a special meeting of stockholders in March, the par value of the company's common stock was reduced from \$5 to \$2.50 by a two-for-one split and the number of authorized shares was increased from 2,000,000 to 3,000,000. See V. 189, p. 1927.

Funeral Directors Manufacturing & Supply Co., Louisville, Ky.—Stop Order Suspends Registration—

The Securities and Exchange Commission on April 27 announced the issuance of a "stop order" decision suspending a registration statement filed by this company, because of misstatements and omissions of material facts in the statement.

The company was organized in October, 1954, to manufacture, distribute and sell plastic grave vaults and plastic and aluminum caskets. The statement, which became effective in March, 1958, proposed the public offering of 199,907 shares of common stock at \$10 per share. An amendment was filed on Oct. 11, 1955. The company owns no property, but proposed to purchase or construct warehouses and plants and facilities to manufacture its proposed products, depending on the success of the stock offering. It admitted the existence of inadequate disclosures in the registration statement and amendment and the omission to state certain facts, and consented to issuance of a stop order.

In its decision, the Commission ruled that the registration statement misstates and omits material facts concerning the development of the necessary to effect volume production of the company's products, the time required to effect full production, the indebtedness of the company to its officers, and the identity of certain officers of the company. Furthermore, the amendment to the statement failed to cure such deficiencies and to reflect material changes subsequent to the

original effective date concerning the identity of the company's officers and directors, its financial condition, and the liquidation of a company with which it had contracted for engineering and development work.

For example, the prospectus stated: "The development work on the plastic vault has progressed to the completion of design and molds for an adult size vault. Plans for tooling and equipment have been completed. Further development and testing will be required." The record facts showed that, in order to effect volume production of the vault, several sets of matched molds, each set consisting of six precision molds suitable for use in high pressure steam pressing machines, would have to be created and that the company does not have such sets of molds. The statement is silent as to the time required to achieve volume production; but the record indicates that, assuming the availability of adequate capital, from 1 1/4 to 1 1/2 years might be required.

The registration statement as amended also failed to disclose various information concerning the identity of certain officers and concerning indebtedness owing to officers in the amount of \$41,165 and to discharged employees in the amount of \$43,498 which the company is without funds to pay.—V. 188, p. 648.

Garrett Corp.—Reports Quarterly Results—

Net profits totaled \$2,451,000 after income taxes from consolidated sales of \$13,092,000 during the nine months period ended March 31, 1959, it was announced by J. C. Garrett, President. Profit before taxes was \$5,132,000.

Net income for the nine months was in the neighborhood of last year's corresponding period when profits totaled \$2,733,000 from sales of \$12,812,000.

Per share earnings for the company were reported as \$2.37 compared with \$2.64 per share at this time last year, based on 1,033,953 shares outstanding on March 31, 1959. Per share earnings increased each quarter during the current nine months starting with 44 cents for the first quarter, 76 cents for the second, and \$1.17 for the third quarter.

For Garrett's manufacturing divisions, backlog is \$108,000,000 of which 72% is military business. Backlog for the same period in 1958 was \$118,000,000, of which 78% was in the military category.

Total employment is approximately 10,200, up from 9,500 last year at this time.—V. 188, p. 2352.

General Dynamics Corp.—Changes in Personnel—

Frank Pace Jr., President of this corporation since May 1, 1957, has been elected Chairman of the Board of Directors.

Earl Dallam Johnson, former Executive Vice-President, has been named to the post of President.—V. 189, p. 916.

General Motors Corp.—Consolidates Two Divisions—

Consolidation of the corporation's Central Foundry and Fabricast Divisions, effective May 1, was announced on April 27 by John F. Gordon, President.

Fabricast will become a part of the Central Foundry Division and its two plants in Bedford, Ind., and Jones Mills, Ark., will be designated as the Fabricast plants of the Central Foundry Division.

"These two divisions are being consolidated," Mr. Gordon said, "in order to capitalize to the fullest on their facilities and organization in the field of cast iron and aluminum castings."

Known originally as the Allison-Bearard Co. during World War II when its major function was the manufacture of aluminum cylinder blocks and heads for liquid cooled aircraft engines, Fabricast became a separate division in 1950.

Central Foundry has plants in Saginaw, Mich.; Danville, Ill.; and Defiance, Ohio.—V. 189, p. 1676.

General Oil & Industries, Inc.—Misrepresentation Charged—

The Securities and Exchange Commission has ordered administrative proceedings under the Securities Exchange Act of 1934 to determine whether Stratford Securities Co., Inc., 135 Broadway, New York City, together with three of its officers, defrauded investors in the offer and sale of stock of General Oil & Industries Co., Inc., and, if so, whether its registration as a broker-dealer should be revoked.

Stratford Securities has been registered with the Commission as a broker-dealer since December, 1956. Samuel P. Lewis, Pauline Edith Lewis and Joseph Schwartz are listed as officers and directors. The company and the three individuals were preliminarily enjoined by court order on Dec. 30, 1958, in an action filed by the Commission, from further offering and sale of General stock in violation of the registration requirements of the Securities Act of 1933.

According to the Commission's order authorizing the administrative proceedings, information developed in an investigation conducted by its staff, if true, tends to show that, in the offer and sale of General stock during the period July 15 to Nov. 5, 1958, Stratford Securities and the three officers violated the said registration requirements of the Securities Act and "engaged in transactions, practices, and a course of business which would and did operate as a fraud and deceit upon the purchasers" of the stock, in that they made false and misleading representations of material fact concerning General and its stock. The asserted misrepresentations related to the management of General, its earnings and the future price of its stock, listing of the stock on an exchange, merger of General with a prominent oil company, ownership by General of oil and gas wells with a current substantial production, and production of oil and gas from properties owned by General.

A hearing will be held, at a time and place later to be announced, to take evidence with respect to the foregoing matters for the purpose of determining whether the allegations of fraud and other law violations are true and, if so, whether it is in the public interest to revoke Stratford Securities' registration.—V. 189, p. 1573.

General Telephone Co. of Ohio—Earnings—

Period End. Mar. 30—	1959—Month—1958	1959—3 Months—1958		
Operating revenues	\$1,478,179	\$941,844	\$4,378,275	\$2,768,182
Operating expenses	987,334	567,216	2,852,910	1,673,308
Federal income taxes	132,000	116,440	421,000	334,000
Other oper. taxes	137,961	83,748	426,498	255,392
Net operating income	\$220,884	\$174,480	\$677,867	\$502,482
Net after charges	130,898	117,235	410,366	335,790

—V. 189, p. 1794.

General Telephone Co. of The Southwest—Earnings—

Period End. Mar. 30—	1959—Month—1958	1959—3 Months—1958		
Operating revenues	\$2,501,639	\$2,196,684	\$7,390,399	\$6,519,748
Operating expenses	1,527,054	1,477,919	4,522,362	4,365,882
Federal income taxes	353,981	243,000	1,038,945	731,000
Other operating taxes	170,974	145,934	504,356	431,317
Net operating income	\$449,630	\$329,831	\$1,324,736	\$991,549
Net after charges	334,377	224,218	974,331	672,341

—V. 189, p. 1794.

General Tire & Rubber Co.—Unit Plans Expansion—

Construction work this year at the Sacramento (Calif.) facilities of the Aerojet-General Corp., a subsidiary, will involve expenditures totaling an estimated \$35,000,000.

This figure represents projects funded specifically by Aerojet-General and projects funded by military agencies. The new construction represents expansion of facilities for both the Liquid Rocket Plant and the Solid Rocket Plant.

The majority of military funds will be used to develop a new test area and to expand the solid rocket propellant production facilities.

Aerojet-financed projects include nearly 500,000 square feet of office and warehouse facilities, huge parking lots for some additional 2,000 cars and utilities expansion.

Buildings planned for completion this year include: a 104,000 square foot office structure, a 128,000 square foot office building, a 122,000 square foot warehouse, a 176 square foot development shop, a 30,000 square foot maintenance building, and a 14,000 square foot addition to the company cafeteria.

Aerojet-General currently holds contracts of more than \$300 million on the Air Force Titan liquid-fuel ICBM, is developing an entire propulsion system for the Navy solid-fuel Polaris IRBM, and is doing extensive work under an \$85 million contract on all three stages of the Air Force solid fuel Minuteman ICBM.—V. 189, p. 1928.

Godfrey Co.—Common Stock Offered—Public offering was made April 30 of 100,000 shares of common stock (\$5 par) at a price of \$13.25 per share by an underwriting group headed by Taylor, Rogers & Tracy, Inc., Chicago, Ill. This offering was oversubscribed and the books closed.

PROCEEDS—The company will use the proceeds to provide inventory and working capital for four new supermarkets in the amount of some \$309,400, and to provide fixtures and equipment with respect thereto in the amount of \$635,000; some \$300,000 will be used to provide equipment and improvements for Crestwood Bakery, a subsidiary; and the balance will be used for investments in controlling stock in retailer-franchised Sentry Markets and in interim investments in sites and development prior to resale.

Associate underwriters consisted of: Bacon, Whipple & Co.; Bear, Stearns & Co.; Crutenden, Podesta & Co.; Leowi & Co., Inc.; Dempsey-Tegeler & Co.; Marshall Company; Kiser, Cohn & Shumaker, Inc.; McMaster Hutchinson & Co.; Rodman & Renshaw; Straus, Blosser & McDowell; Bankers Bond Co.; George K. Baum & Co.; McDonald, Evans & Co.; and Taussig, Day & Co. Inc.—V. 189, p. 1466.

(B. F.) Goodrich Co.—Sale of Harmon Colors—

The Harmon Color operations of B. F. Goodrich Chemical Co. located at Haledon, N. J., were acquired on May 1 by Allied Chemical Corp. of New York. Drexel & Co. assisted in the negotiations leading up to this transaction.

John R. Hoover, B. F. Goodrich Chemical's President, said: "The organic color pigment business fits considerably better into Allied's operations than ours. This is because Allied, through its National Aniline Division and others, is equipped to supply nearly all of the raw materials and intermediates required."

Harmon Color Works was purchased by B. F. Goodrich on Oct. 31, 1950, from American Home Products Corp. and has since been a part of B. F. Goodrich Chemical Co.

New Venture to Make Engines for Space Vehicles—

A new firm was announced April 23 that will engage in research, development and manufacture of ion propulsion devices that may send vehicles soaring through space at speeds of more than 100,000 miles an hour.

Named Goodrich-High Voltage Astronautics, Inc., the company will be headquartered in Burlington, Mass.

J. Ward Keener, President of the B. F. Goodrich Co., and Dr. Denis M. Robinson, President of High Voltage Engineering Corp., announced the new venture as a joint enterprise and said that development of a laboratory ion thrust unit is well along the way. Work will proceed at HVEC's Burlington plant.

The area of space technology to which GHV Astronautics will devote its efforts includes the development of engines that will take over once a vehicle enters space. It will also work in the related area of power generation for the engines from nuclear and solar sources.

Ion engines, the announcement said, will accelerate and fire a stream of atoms at that will drive space vehicles forward at the tremendous velocities needed for interplanetary travel.

President of the new firm is John Gale, Vice-President and Director of Applied Physics at High Voltage Engineering, Chairman of the Board of the new corporation is P. W. Perdriau, General Manager of B. F. Goodrich's Aviation Products Division.

High Voltage Engineering was described as the most experienced designer and largest manufacturer of Van de Graaff and linear ion accelerators used for physics research, cancer therapy, industrial processing and radiography.

The B. F. Goodrich Co., through its Aviation Products Division, brings to the new firm its experience in space technology, according to the announcement, through the development and production of high-altitude full-pressure suits, solid propellants, rocket motor cases and various missile components.—V. 189, p. 1928.

Grand Union Co.—Opens New Supermarket—

The company on April 29 officially opened the new 21,000 square foot Grand Union supermarket at Long Beach Avenue and Porterfield Place, Freeport, Long Island.—V. 189, p. 1794.

Great Northern Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$19,428,172	\$16,986,596	\$54,325,739	\$51,657,364
Railway oper. expenses	15,337,950	14,614,571	44,672,966	44,806,456

Net rev. fr. ry. ops.	\$4,090,222	\$2,372,025	\$9,652,773	\$6,850,908
Net ry. oper. income	1,564,096	485,552	3,270,947	1,137,838

—V. 189, p. 1573.

Guild Films Co., Inc.—SEC Sues to Compel Reporting

The SEC on April 29 announced a filing of an action in the U. S. District Court for the Southern District of New York, seeking a court order compelling compliance by Guild Films Co., Inc. and Interworld T. V. Films, Inc., both of 466 Park Ave., New York, with the disclosure and reporting requirements of the Federal Securities Laws.

In its complaint against Guild Films, the Commission also names as defendants John J. Cole, George J. De Martini, Irving Feld, Arthur R. Lerner, Irvin Margulies, Harry McDonald, Kenyon Brown, C. W. Alden, Jr., and Gerald Dickler, as officers, directors and persons controlling and dominating defendant Guild Films. The complaint seeks a court order directing the correction of deficiencies in Guild Films' annual reports on Form 10-K for its fiscal years ended Nov. 30, 1955, and Nov. 30, 1957, as well as the filing of an annual report on Form 10-K for defendant Guild Films' fiscal year ended Nov. 30, 1958; a report on Form 9-K for defendant Guild Films for the period ended May 31, 1958; and reports on Form 8-K for defendant Guild Films relating to: (a) certain agreements dated Aug. 21 and Aug. 28, 1957, whereby Guild Films agreed to sell to The Bon Ami Co. television time spots for a consideration of \$3,600,000; (b) contracts for the sale of approximately \$8,000,000 worth of television time to Nestle Lemur and Glamorene; (c) an agreement made in October 1957 to acquire 173,000 shares of stock of Guild Films from Robin International Corp. for \$519,000; (d) the transfer to Standard Sulphur Co., now Interworld T. V. Films, Inc., of foreign residual property and distribution rights to Guild Films' film library in exchange for stock of that company; (e) the annual meeting of stockholders on May 18, 1957; (f) the annual meeting of stockholders on July 21, 1958; (g) the sale on June 29, 1957 to Chatham Corp. of television time spots aggregating \$1,250,000; (h) the acquisition from Reynard International of the "Minutes of Prayer" series. The obligation to file reports arises under Section 13 of the Securities Exchange Act of 1934 and Regulation 13A adopted thereunder, by reason of the fact that the Guild Films' common stock is listed and registered on the American Stock Exchange (with which the Guild Films reports also must be filed).

The complaint against Interworld also names as defendants Guild Films Co., Inc., John J. Cole, George J. De Martini, Irving Feld, Arthur R. Lerner, Irvin Margulies, Harry McDonald, Kenyon Brown, C. W. Alden, Jr., and Gerald Dickler, as persons controlling and dominating defendant Interworld. In this action, the Commission seeks a court order compelling the filing of annual reports on Form 10-K for defendant Interworld's fiscal years ended July 31, 1957 and July 31, 1958, reports on Form 9-K for defendant Interworld for the periods ended Jan. 31, 1957 and Jan. 31, 1958, and reports on Form 8-K for defendant Interworld relating to: (a) the filing by Interworld under its former name, Standard Sulphur Co., of a voluntary petition in bankruptcy and its adjudication a bankrupt; (b) the release of Interworld, under its former name, Standard Sulphur, from bankruptcy under an arrangement with creditors and the sale of a substantial portion of its assets to Texas International Sulphur Co.; and (c) the annual meeting of shareholders in June, 1958.

The obligation of Interworld to file reports arises pursuant to an undertaking contained in a Securities Act registration statement filed by Interworld under its former name, Standard Sulphur Co., which became effective on Jan. 28, 1953, and which proposed a public offering of stock.—V. 188, p. 1270.

Gulf States Utilities Co.—Bids May 19—

This company will accept bids up to noon (EDT) on May 19, 1959, at the office of The Hanover Bank, Room A, 70 Broadway, New York 15, N. Y., for the purchase from it of 250,000 shares of common stock (without par value).—V. 189, p. 1928.

Gulf, Mobile & Ohio RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$7,251,066	\$6,947,050	\$20,108,043	\$19,875,376
Railway oper. expenses	5,349,342	5,455,473	15,656,651	16,210,179
Net rev. fr. ry. ops.	\$1,901,724	\$1,491,577	\$4,451,392	\$3,665,197
Net ry. oper. income	587,599	491,035	1,210,342	896,274

—V. 189, p. 1573.

Hastings Manufacturing Co.—Reports Increased Profits

The company on April 23 reported net earnings of \$263,745 after taxes in the first quarter ended March 31, 1959, compared with \$82,591 in the corresponding three months a year ago.

These earnings were equal to 25 cents a share on 1,055,700 shares of Hastings common stock outstanding, as against 7.8 cents a share on the same number of shares in the 1958 period.—V. 189, p. 1238.

Hermes Electronics Co.—Registers With SEC—

This company which was formally known as Hycon Eastern, Inc., on April 29 filed a registration statement with the SEC covering 150,000 shares of common stock, to be offered for public sale through an underwriting group headed by C. E. Unterberg, Towbin Co. The public offering price and underwriting terms are to be supplied by amendment. The office of the company is at 75 Cambridge Parkway, Cambridge, Mass.

The registration statement also includes 36,755 shares issuable upon the exercise of options; 147,564 shares issuable upon the exercise of rights of holders of \$5 cumulative convertible preferred stock to convert such stock; 20,000 shares issuable upon the exercise of the right of holders of 5% ten-year sinking fund debentures due 1965 to convert such debentures; and 734,374 of presently outstanding shares which may be offered by the holders thereof.

The company is engaged in research and development work in certain areas of electronics and physics and does specialized engineering in the field of communications systems. It also manufactures crystal filters, digital units and stable frequency sources.

Net proceeds of its sale of the 150,000 shares will be applied to the prepayment of a 5% note in the amount of \$135,000 and to the payment of bank notes now outstanding in the amount of \$350,000, which indebtedness was incurred for working capital. The balance of the proceeds will be used for general corporate purposes, including working capital and the acquisition of additional equipment and machinery.

The company has outstanding 734,374 common shares of which officers and directors (including Malcolm M. Hubbard, President and one of the organizers of the company in 1955) own 272,666 shares. An additional 64,000 shares are owned by two directors who are partners and associates of Kuhn, Loeb & Co.; 60,000 shares by The Western Union Telegraph Co., one of whose officers is a director of Hycon; and 164,255 shares are held of record but not beneficially.

Hertz Corp.—To Erect New Building—

A \$300,000 five-level rent a car and company office building is being built in downtown San Francisco, Calif. by this corporation, it was announced on April 27 by Joseph J. Stedem, Executive Vice-President.

The new structure will have capacity for 200 rental cars. It will triple Hertz' San Francisco downtown rent a car capacity and will serve as headquarters for the company's North Pacific Zone, Mr. Stedem said.

The building, which will cover 32,500 square feet, is expected to be completed before July 1.

Hertz operates about 800 rental cars in San Francisco, including 350 at San Francisco International Airport, Mr. Stedem added.—V. 189, p. 1928.

Hevi-Duty Electric Co.—Control Acquired—

See Basic Products Corp. above.—V. 189, p. 810.

High Voltage Engineering Corp.—New Venture—

See B. F. Goodrich Co. above.—V. 188, p. 546.

(Edward) Hines Lumber Co.—Registers Employee Stock Plan With Securities and Exchange Commission—

This company filed a registration statement with the SEC on April 27, 1959, covering registration of 60,000 shares of common stock, for offering to employees and officers of the company under stock options or for outright purchase.—V. 187, p. 1433.

Hirsch (P. N.) & Co.—Registers With SEC—

This company, located at 1019 North Jefferson Ave., St. Louis, on April 29 filed a registration statement with the SEC covering 132,500 outstanding shares of its common stock, to be offered for public sale by the holders thereof through an underwriting group headed by Newhard, Cook & Co. The public offering price and underwriting terms will be supplied by amendment. None of the proceeds will be received by the company.

Hirsch & Co., operates through its consolidated subsidiaries, 72 junior department stores in Missouri, Illinois, Texas, Indiana, Alabama and Kentucky. It has outstanding (among other securities) 408,975 shares of common stock. The prospectus lists 36 selling stockholders, who own in the aggregate 280,050 shares. Philip N. Hirsch, President, proposes to sell 40,280 of his holdings of 79,530 shares; Ralph Hirsch, Secretary, 26,875 of 61,125; Oliver A. Goralnik, Treasurer, 26,431 of 60,681; Irwin Gittelman, Vice-President, 26,924 of 63,124; Isadore Hirsch, a director 1,431 of 5,031; and 1019 North Jefferson Corp., all of 10,559 shares. The prospectus indicates that 1019 North Jefferson Corp. owns the company's St. Louis office and warehouse; and four-sevenths of its stock is owned by the two Hirsches, Goralnik and Gittelman.

Holly Corp.—To Redeem Debentures—

The corporation has called for redemption on May 24, 1959, all of its outstanding 5% convertible debentures due June 1, 1959 at 100% plus accrued interest. Payment will be made at The Marine Midland Trust Co., 120 Broadway, New York 5, N. Y.

Holders may convert each \$1,000 debenture into 394 shares of common stock on or before 5 p.m. (EDT) May 19, 1959 at the company's offices in the Chrysler Bldg., 404 Lexington Ave., New York 17, N. Y.—V. 188, p. 1717.

Hoving Corp.—Acquisition—

This corporation has acquired the business and assets of Gunther-Jaeckel, Inc. it was announced on April 21. Frank J. McGrath Corp., of New York City, assisted in the negotiations leading up to this acquisition.—V. 184, p. 323.

Hycon Eastern, Inc.—Registers With SEC—

See Hermes Electronics Co. above.—V. 188, p. 2507.

Illinois Central RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$23,069,511	\$21,779,530	\$65,684,923	\$63,869,121
Railway oper. expenses	18,451,932	17,212,829	54,436,439	52,881,421

Net rev. fr. ry. ops.	\$4,617,579	\$4,566,701	\$11,248,484	\$10,987,700
Net ry. oper. income	1,602,393	1,580,169	3,479,269	3,605,608

—V. 189, p. 1794.

Industro Transistor Corp.—Consents to Stop Order—

This corporation, has agreed to a stipulation of facts in the stop order proceedings under the Securities Act of 1933 to determine whether its registration statement is false and misleading and, if so, whether a stop order should be issued suspending its effectiveness. The stipulation also contains a consent to the issuance of a stop order; and the hearing scheduled for April 27, 1959, for the purpose of taking evidence in such proceedings has been cancelled, the underlying facts having been agreed to in the stipulation.—V. 189, p. 1929.

International Business Machines Corp.—New Division

This corporation has announced the formation of an Advanced Systems Development Division. Thomas J. Watson, Jr., President, said that the new division reflects a major company program to increase

further the development of wholly new systems in the general field of information processing.

An objective of the Advanced Systems Development Division will be to demonstrate the commercial applicability of its new products and systems. To do this the division will include marketing and financial functions. The new division will build prototype machines for test in commercial environments, but volume production and marketing will be performed by other divisions of the company.—V. 189, p. 1929.

International Rys. of Central America—Reports Loss—

3 Mos. End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$1,351,734	\$1,416,650
Net rev. from ry. ops.	*3,281	155,541
Income avail. for fixed charges	*26,104	69,005
Net income	*45,971	50,476

*Deficit.—V. 189, p. 46.

International Telephone & Telegraph Corp.—Contract
The Air Force has awarded an \$11,400,000 contract for missile and aircraft ground support equipment to be used in the North American S.C.E. defense network to IIT Federal Division, Clifton, N. J., D. L. Mills, President, said on April 25.
Known as the duplex high-power radio amplifier, the equipment will be used to transmit guidance information for aerial defense through-out the SAGE network, Mr. Mills said.
The duplex amplifier, developed by International Telephone & Telegraph Corp. engineers, is similar to units already being supplied by IIT Federal for control of Boeing's Bomarc missile.—V. 189, p. 1929.

Interstate Department Stores, Inc.—Acquisition—
This corporation on April 27 announced that it had acquired White Front Stores, Inc., of Los Angeles, Calif.
Sol W. Cantor, President of Interstate, described White Front Stores as the largest and fastest growing low markup operation on the west coast, and said that its acquisition represented Interstate's first major step in its plan to enter this field. "White Front Stores last year had sales of better than \$20,000,000," he said. "Based on its operating experience to date it can be expected to contribute substantially to Interstate's net earnings."
Mr. Cantor stated that Interstate had acquired all of the stock of White Front. The purchase did not include the company's two store buildings or the land on which they are located, which were leased by White Front, and which Interstate will continue to lease.—V. 189, p. 1795.

Invesco, Inc., Tucson, Ariz.—Files With SEC—
The corporation on April 16 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at par (\$1 per share), without underwriting.
The proceeds are to be used to expand new areas.

Investors Stock Fund, Inc., Minneapolis—Registers With Securities and Exchange Commission—
This fund filed an amendment on April 23, 1959, to its registration statement covering 10,000,000 additional shares of capital stock.—V. 189, p. 47.

Irando Oil & Exploration, Ltd.—Registers With SEC—
This company, located at 1950 Broad Street, Regina, Sask., Canada, filed a registration statement with the SEC on April 24, 1959, covering 225,000 shares of common stock, to be offered for public sale at an initial offering price of 90c per share. The 225,000 shares of common stock, to be offered for public sale at an initial offering price of 90c per share. The 225,000 shares are under option to the underwriters, Laird & Rumball (Sask.) Ltd., who will make the offering of stock on a best efforts basis, for which it will receive commissions equivalent to one-half of the public offering price.
Organized in May, 1958, the company commenced primary distribution of its shares to the public in July, 1958, and since that time some 510,000 shares have been sold by the underwriters. However, delay in making payment for shares has resulted in only 374,000 shares being issued for each to date, yielding \$75,602 net to the treasury. The company initially issued 900,000 shares to promoters for property. The 225,000 shares slated for public offering will approximate one-eighth of the then-issued shares.
The company has been and is engaged in exploration and development of oil and mining properties. It is said to have two producing oil wells, but exploration conducted on other properties has not yet established the existence of any substantial oil or ore reserves.
Net proceeds of the sale of stock under this offering, estimated at \$129,000, will be used to defray the costs of exploration and development of the properties and for the acquisition of other properties, and may be expended on such expenses incidental to these items as the management may determine.
The prospectus lists H. D. Beckwith of Denver and Irando Oils Ltd., of Regina as promoters; and they own 405,000 and 367,000 shares, respectively. Edward A. Miller of Regina is President.

(F. L.) Jacobs Co.—Hearing Postponed by SEC—
At the request of Joseph S. Radom, counsel to Arthur B. Pfeleiderer and Harry Garland, co-trustees of F. L. Jacobs Co., debtor in reorganization proceedings pursuant to Chapter X of the Bankruptcy Act pending in the U. S. District Court in Detroit, the SEC has authorized a further postponement, from April 27 to June 1, 1959, of the hearing in proceedings under the Securities Exchange Act of 1934 to determine whether Jacobs Co. class A and class B common stock should be withdrawn from listing and registration because of the company's failure to file proper annual and other reports with the Commission and the New York Stock Exchange. The postponement was requested by counsel in order that the independent accountants may complete their audit of the company's books and records and so that counsel could properly prepare for the hearing.—V. 189, p. 1929.

Kansas City Southern Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$3,939,902	\$3,707,659
Railway oper. expenses	2,189,717	2,133,620
Net rev. fr. ry. ops.	\$1,750,185	\$1,574,039
Net ry. oper. income	711,714	657,938

—V. 189, p. 1574.

Kelsey-Hayes Co.—Secondary Distribution—A secondary distribution of 70,000 shares of common stock (par \$1) was made on April 27 by Goldman, Sachs & Co. at \$46.12½ per share, with a dealer's concession of \$1 per share. This offering was oversubscribed.—V. 184, p. 2837.

Laguna Niguel Corp.—Stock Offered—Public offering of 900,000 shares of class A stock and 900,000 shares of class B stock was made on May 1, by Paine, Webber, Jackson & Curtis and associates. This offering was oversubscribed and the books closed. The shares were offered in units, each consisting of one share of Class A stock and one share of Class B stock, at a price of \$10 per unit. The offering represented initial public financing by the company.

The shares comprising a single unit are transferable only together until after the close of the first period of three consecutive calendar months, commencing on or after July 1, 1961, during which period the average of daily quoted market prices for the units exceeds \$12.50 per unit.
BUSINESS—To acquire, develop and manage real estate, initially in Southern California. The company has contracted to purchase two adjacent properties, totaling approximately 7,041 acres (approximately 11 square miles) located 4½ miles south of Los Angeles in Orange County. The properties are a part of the historic Rancho Niguel,

originally granted in 1842, one of the system of great cattle ranches whose beginnings are in the Spanish and Mexican periods of California's history. Most of the property has been used for many years as a working cattle ranch.

A broad program for development of the property is contemplated by the company, including plans and studies for location of high grade residential areas, shopping centers, other commercial areas, apartments, hotels, an industrial park, and recreational facilities, such as a golf course, beach recreational facilities, tennis courts and the like.

PROCEEDS—Of the net proceeds, \$4,759,167 will be used in connection with financing the purchase of property. The balance of the proceeds will be added to the company's general funds and will be available for property development and for use as working capital.

CAPITALIZATION—Upon issuance of the shares outstanding capitalization will consist of 900,000 class A shares and 1,790,000 class B shares.—V. 189, p. 1795.

Levine's, Inc.—Registers With SEC—
This company, located at 8908 Ambassador Row, Dallas, filed a registration statement with the SEC on April 24, 1959, covering 110,000 shares of common stock. Of this stock, 60,000 shares are to be offered for public sale by the issuing company and the remaining 50,000, representing outstanding shares, by the present holders thereof. Public offering price and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co. is listed as the principal underwriter. Kidder, Peabody has acquired from the company common stock purchase warrants, exercisable on or before May 31, 1961, to purchase 11,000 common shares at the public offering price, which shares also are included in the registration statement.
Levine's operates a chain of 61 stores in the retail clothing and dry goods business in six states of the Southwest.
Net proceeds of its proposed stock sale will be added to general funds. Approximately \$300,000 will be spent for inventory, equipment, fixtures and other initial costs of three new stores which the company expects to begin operating between July and October, 1959. It is expected that all or most of the remaining proceeds will be used to acquire additional stores, and to establish new stores, thereby continuing the expansion of its operations.

The company now has outstanding 522,770 common shares, of which William Levine, Board Chairman, and Morris Levine, President, own 129,750 and 125,600 shares, respectively. They propose to sell 25,000 shares each.

Lithium Corp. of America, Inc.—Common Stock Offered—Bear, Stearns & Co. and John H. Kaplan & Co. on April 28 publicly offered 41,484 shares of common stock (par \$1) at \$18.50 per share. This offering was oversubscribed and the books closed. Of the 41,484 shares offered, 18,984 shares were sold by the underwriters, none of the proceeds of which will accrue to the company.

PROCEEDS—The net proceeds to the company will be used to reduce current accounts payable.

BUSINESS—The company was organized as a Minnesota corporation on April 11, 1944 as Lor Mining Corp. In August, 1946 the name was changed to Lor Corp., and in March, 1947 to its present name, Lithium Corp. of America, Inc. The company owns and currently operates plants in Bessemer City, N. C. and St. Louis Park, Minn., a suburb of Minneapolis. The company's principal office is at 1100 Title Insurance Bldg., Minneapolis 1, Minn. The company is currently engaged in the production and sale of lithium compounds, lithium metal and its derivatives, and lithium alloys, their relative importance being in that order. Over 50% of the total sales volume of the company is represented by sales of lithium material to the Atomic Energy Commission and may not be disclosed. Deliveries of the company under its present contract with the Atomic Energy Commission will be completed on Dec. 31, 1959. In early October, 1958, the company was informed by the Atomic Energy Commission that it would not in the foreseeable future require from the company additional quantities of lithium chemicals over and above those being supplied by its present contract.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

4½% note payable to bank under V-Loan Agreement	\$7,100,000	\$1,422,092
5% convertible debentures maturing 1960-1964	1,200,000	971,000
Common stock (par \$1)	1,000,000 shs.	*928,041.32 shs.

*This figure includes 27,984 shares previously issued to the underwriters and 561.44 shares of stock evidenced by scrip certificates expiring Dec. 31, 1959. It does not include 50 shares of treasury stock held by the company. In addition to the above figure, 35,918 shares of stock are reserved for issuance against conversions of the company's 5% convertible debentures and 34,557 shares are reserved for issuance to holders of options to purchase the company's common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of common stock of the company set forth below, if any are purchased: Bear, Stearns & Co., 11,250 and John H. Kaplan & Co., 11,250.—V. 189, p. 1574.

Louisiana & Arkansas Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$2,195,392	\$2,060,691
Railway oper. expenses	1,296,120	1,322,290
Net rev. fr. ry. ops.	\$899,272	\$738,401
Net ry. oper. income	335,851	302,333

—V. 189, p. 1575.

Louisville & Nashville RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$20,203,707	\$18,882,495
Railway oper. expenses	15,828,920	15,722,547
Net rev. fr. ry. ops.	\$4,374,787	\$3,159,948
Net ry. oper. income	1,896,388	1,796,153

—V. 189, p. 1677.

Lukens Steel Co.—Completes Expansion Program—
This company on April 20 announced the completion of the greatest single expansion program in its 149-year history.
At a total cost of \$33 million Lukens has increased its steel-making capacity by 24% (to 930,000 ingot tons annually) and raised its plate-rolling facilities by some 40% to become the third largest producer of steel plate in the nation.—V. 189, p. 483.

Lynch Corp.—Reports Profit for Quarter—
Net earnings for the quarter ended March 31, 1959 amounted to \$38,385, it was announced April 24 by Will Freeman, Chairman of the Board and President. This compares with a net loss of \$38,258 for the same period in 1958.
Sales for the first quarter of 1959 amounted to \$1,551,168, compared to sales of \$1,301,346 for the same quarter in 1958.
Earnings per share for the 1959 first quarter were 8½¢, compared to a net loss of the same amount per share for the same quarter in 1958.—V. 189, p. 348.

Machlett Laboratories, Inc.—Merger Approved—
The stockholders on April 23 approved the proposed merger of this corporation with Raytheon Manufacturing Co.—V. 168, p. 2543.

Maine Fidelity Life Insurance Co.—Capital Stock Offered—The company is offering holders of its outstanding capital stock the right to subscribe for 100,000 shares of additional stock at the subscription price of \$6 per share on the basis of one share for each two shares held as of record April 28, 1959. Rights to subscribe, evidenced by transferable warrants, will expire at 3:30

p.m. (DST) on May 19, 1959 (with an over-subscription privilege). F. W. Brooks & Co. Inc. is manager of a group that is underwriting this offering. Shareholders of the company on April 22, 1959, approved a 2-for-1 split of the capital stock, increasing the authorized capital stock from 100,000 shares of \$4 par value to 300,000 shares of \$1.50 par value.

PROCEEDS—Net proceeds from the financing will be added to the general funds of the company. It is intended that substantially all of such proceeds will be initially invested in short-term U. S. Government securities, and subsequently will be used for expansion of the company's business.

BUSINESS—This company, with its general offices in Portland, Me., is authorized to write life, disability and health insurance and to grant annuities and endowments, under a special act of the Maine State Legislature effective Aug. 20, 1955. The company was originally licensed to do business in Maine on Jan. 31, 1956 and is currently licensed to do business in 22 additional states. At the end of 1958, the company had in force \$14,886,119 of life insurance and annualized accident and health premium income of \$298,446.—V. 189, p. 1677.

Managed Funds, Inc.—Securities Violations Charged—

The Securities and Exchange Commission has instituted proceedings under the Securities Act of 1933 challenging the accuracy and adequacy of disclosures contained in a registration statement filed by this St. Louis investment company, scheduling a hearing for May 6, 1959, on the question whether a stop order should be issued suspending its effectiveness. The registration statement was filed Aug. 2, 1954. From time to time since that date amendments have been filed increasing the number of shares registered for public sale and to provide a current prospectus, the most recent such amendment having been filed Aug. 25, 1958, and declared effective Aug. 29, 1958.
At the same time, the Commission served written notice on Managed Funds pursuant to provisions of the Investment Company Act of 1940 that various of its annual and other reports under that Act appear to be false and misleading; that the company may file corrected reports on or before May 29, 1959; and that following any such filing or failure to file, the Commission may, after notice and opportunity for hearing, suspend or revoke the registration of Managed Funds as an investment company.

In announcing these proceedings, the Commission called attention to the fact that Managed Funds has a portfolio of securities having an aggregate market value of approximately \$75 million, and that its actions should not be construed in any manner as questioning the ability of Managed Funds to meet the contract terms of its outstanding shares.

One of the principal issues raised in the stop order proceedings relates to the adequacy and accuracy of the stated investment policy of Managed Funds, the principal objective of which is said to be "to provide for capital growth in all classes," with emphasis upon "capital growth rather than income" and with resulting normal turnover in the securities held. The statement of investment policy is challenged by the Commission in view (among other things) of the Fund's large turnover of portfolio securities and its apparent policy and design to provide and distribute quarterly gains on sales of portfolio securities.

Another primary issue relates to representations in the Managed Funds prospectus that research, statistical and investment advisory services are rendered to the Fund by Slayton Associates, Inc., under a contract dated Aug. 15, 1952. The accuracy of these representations is questioned by the Commission in view particularly of the undisclosed delegation of certain of these functions by Slayton Associates to Stephen H. Jaquith and the nature and extent of the services actually rendered by Jaquith for the Fund, as well as the payment to Jaquith had become the investment adviser for Managed Funds in aged Funds portfolio securities, as outlined below.

In the notice under the Investment Company Act, false and misleading representations in various reports filed by Managed Funds under that Act are charged, including the omission to state that Jaquith had become the investment adviser for Managed Funds in December, 1953, under provisions of a contract dated Dec. 1, 1953, between Slayton Associates, Inc., the then investment adviser for the Fund, and Jaquith, then an employee of Model, Roland and Stone. According to the notice, this contract required Jaquith, under the general direction and approval of Slayton Associates, to use his best judgment in the selection, purchase and sale of securities under the general policy of Slayton Associates as it may be determined from time to time; and Slayton Associates in payment for the services to be rendered, agreed to direct brokerage business to Jaquith or to such persons or firms as he might designate.

It further appears, according to the Commission's notice, that despite the obligation of Slayton Associates to render advisory services to Managed Funds under and pursuant to a contract dated Aug. 15, 1952, " . . . said obligation and responsibility of Slayton Associates, Inc., to Managed Funds, Inc. and its stockholders has been abdicated and delegated to Stephen H. Jaquith." It is also asserted by the Commission that Managed Funds' annual report for the year ended Nov. 30, 1958, failed to disclose that Slayton Associates did not perform the services it had agreed to perform and for which it had received payment of \$278,488; that Slayton Associates had directed brokerage commissions to Jaquith aggregating at least \$635,775 in respect of portfolio securities purchased and sold for Managed Funds that year; that Jaquith designated Model, Roland and Stone to effect said purchases and sales and to receive the \$635,775 of brokerage commissions; and that Jaquith received as compensation for said designation credit from Model, Roland and Stone in the gross amount of 50% of the commissions.

It further appears that, at the direction of Hilton H. Slayton, Jaquith caused \$215,231 gross commissions to be credited to James S. Stubbs and \$63,392 to Harold W. Smith. Hilton H. Slayton is President of Managed Funds and Vice-President and 51% stockholder of Slayton Associates; Smith is the husband of a sister of Hovey E. Slayton, Vice-President of Managed Funds and President of Slayton Associates; and Stubbs is a former business associate of Hilton H. Slayton and a former Director of Managed Funds. These payments were not disclosed in the report.

Similar non-disclosures are charged with respect to earlier reports, including payments to Slayton Associates and to Model, Roland and Stone for prior years, as follows: 1957—\$253,821 and \$254,525, respectively; 1956—\$229,036 and \$402,474, respectively; 1955—\$179,019 and \$238,872, respectively; and 1954—\$125,943 and \$134,977, respectively. In each of the years of the period, 50% of the commissions payable to Model, Roland and Stone; and at the direction of Hilton H. Slayton, Jaquith caused commissions to be credited in 1957 to Smith in the amount of \$46,985 and to Stubbs in the amount of \$67,520; in 1956, \$47,266 to Smith and \$144,813 to Stubbs; 1955, \$60,263 to Smith and \$11,359 to Stubbs; and 1954, \$6,769 to Smith.

Moreover, according to the notice, the report failed to disclose that the said contract between Jaquith and Slayton Associates was illegal and void under provisions of the Investment Company Act and that all or part of the compensation paid thereunder might be recoverable by Managed Funds.—V. 189, p. 1131.

Matheson Co., Inc.—Partial Redemption—
The corporation has called for redemption on May 1, next, 2,500 shares of its 6% cumulative preferred stock at \$21 per share plus accrued dividends.—V. 187, p. 2003.

Michigan Gas Storage Co.—Private Placement—This company, through White, Weld & Co. has arranged to place privately \$6,300,000 of 4¾% first mortgage bonds due 1971. The company is controlled by Consumers Power Co.—V. 186, p. 1152.

Midland-Ross Corp.—Sales and Earnings Rise—
Earnings for the first quarter of 1959 rose 90.8% above a year ago on a 19.4% increase in sales. Wade N. Harris, President, told shareholders at the company's annual meeting held on April 23.
Dollar volume for the first three months of this year climbed to \$20,072,945 against \$16,808,223 in the same 1958 period. Net income rose to \$905,375, equal to \$1.05 a common share compared with \$474,960 or 41 cents a share a year ago.
According to Mr. Harris, the outlook for the second quarter continues to be favorable, and sales and earnings are expected to improve.
On April 6, 1959, the corporation acquired in a cash transaction all

the assets of the Nelson Metal Products Co., Inc. Grand Rapids, Mich. a substantial producer of zinc and aluminum die castings for the automotive industry. The acquisition was in line with Midland-Ford's announced policy of expanding operations into complementary fields.

Minerals & Chemicals Corp. of America—Earnings—
Three Months Ended March 31—
1959 1958
Net operating revenues \$4,067,769 \$3,724,049

Minneapolis, Northfield & Southern Ry.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$411,166 \$397,762 \$1,149,442 \$1,086,337

Mississippi Valley Investment Co., Inc.—Partial Redemption—
This corporation, formerly Mississippi Valley Stock Yards, Inc., has called for redemption on May 15, next, \$6,000 of its first mortgage bonds dated May 15, 1951 and due Nov. 15, 1959 at 100% and accrued interest. Payment will be made at the Mutual Bank & Trust Co., St. Louis, Mo.—V. 187, p. 1896.

Mississippi Valley Stock Yards, Inc.—Partial Redemption—
See Mississippi Valley Investment Co., Inc. above.—V. 186, p. 2051.

Missouri-Pacific RR.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$26,402,675 \$24,035,211 \$72,790,875 \$69,783,385

Missouri Public Service Co.—Private Placement—This company, through Merrill Lynch, Pierce, Fenner & Smith Inc., has arranged to place privately \$10,000,000 of 4.90% first mortgage bonds, series L, due April 1, 1989, it was announced on April 28. These bonds are being sold to 15 insurance companies and pension funds.

Moog Servocontrols, Inc.—Common Stock Offered—An underwriting group headed jointly by Kidder, Peabody & Co. and Blunt Ellis & Simmons on April 28 offered for public sale 120,000 shares of common stock (par \$1) at \$15 per share. This offering was oversubscribed and the books closed. An additional 10,000 shares are being offered by the company to its employees.

PROCEEDS—The net proceeds to the company from the sale of the 40,000 shares will be used to increase working capital, principally through the reduction of bank loans. The company also proposes to arrange a long-term loan of \$500,000 to \$750,000 to repay all presently outstanding interest bearing long-term indebtedness.

BUSINESS—The company is one of the largest producers of electro-hydraulic servo control components and systems used primarily in missiles and aircraft applications.

EARNINGS—For the six months ended Dec. 31, 1958 the company reported sales of \$4,616,131 and net income of \$180,827, compared with sales of \$3,724,689 and a net loss of \$2,691 for the comparable period of 1957. For the fiscal year ended June 30, 1958 sales were \$7,800,735 and net income \$114,969.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding
Notes (secured) for eqpt. purchases:
To bank \$60,860 \$60,860

UNDERWRITERS—The names of the several underwriters and the number of shares of common stock which each has severally agreed to purchase from the company and from the selling stockholders are as follows:

Shares to be Purchased—
From Selling Stockholders
Kidder, Peabody & Co. 12,500
Blunt Ellis & Simmons 8,333
A. G. Becker & Co. Incorporated 4,167

OFFERING TO EMPLOYEES—The company is offering 10,000 shares of common stock to its employees at the price of \$13.75 per share. Employees are not limited in the number of shares to which they may subscribe but if oversubscribed the company will allocate the available shares in its discretion, generally by reducing the larger subscriptions to the extent necessary to satisfy the smaller. Any shares not purchased by these employees will be purchased by the several underwriters in proportion to their underwriting obligations for resale to the public.

Monon RR.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$1,760,339 \$1,702,851 \$4,931,414 \$5,032,431

Monongahela Ry.—Earnings—
Period End. Mar. 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$355,391 \$429,313 \$1,088,536 \$1,144,964

Morningstar-Paisley, Inc.—New President—
The election of Murray Stempel as President has been announced by Joseph Morningstar, Chairman of the Board. Mr. Stempel succeeds George J. Muller, who has been elected Vice-Chairman of the Board. Morningstar-Paisley, Inc. is a major producer of starches, gums, dextrans, adhesives, and chemical specialties for a wide number of industries.

National Citrus Corp., Lakeland, Fla.—Files With SEC
The corporation on April 20 filed a letter of notification with the SEC covering 150,000 shares of common stock to be offered at par (\$2 per share), through R. F. Campeau Co., Inc., Detroit, Mich.

National Gypsum Co.—Acquisition Approved—
The stockholders on April 23 approved the acquisition by this company of Huron Portland Cement Co. The stockholders also voted to increase the number of authorized common stock shares from 5,000,000 to 10,000,000.

Norfolk Southern Ry.—Earnings—
Period End. Mar. 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$851,939 \$775,476 \$2,289,217 \$2,088,786

Norfolk & Western Ry.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$17,746,239 \$17,148,353 \$50,928,631 \$48,921,339

Northern Natural Gas Co.—Expansion Approved—
The Federal Power Commission on April 24 approved a \$15,956,500 expansion program for this company, which enables it to increase its system capacity by approximately 100 million cubic feet of natural gas daily, according to advices received by the company.

Northern Pacific Ry.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$14,588,958 \$12,839,165 \$40,978,903 \$38,684,232

Northern States Power Co. (Wis.)—Redemption—
The company has called for redemption on June 1, next, through operation of the sinking fund, \$100,000 of its first mortgage bonds 4 3/4% series due June 1, 1987 at 108% plus accrued interest. Payment will be made at First Wisconsin Trust Co., Milwaukee, Wis., The Chase Manhattan Bank, 11 Broad St., New York, N. Y. or the Harris Trust & Savings Bank, 115 W. Monroe St., Chicago, Ill.—V. 189, p. 1273.

New Orleans & Northeastern RR.—Earnings—
Period End. Mar. 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$865,251 \$1,077,664 \$2,671,479 \$2,664,568

New York Central RR.—Earnings—
Period End. Mar. 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$2,073,847 \$3,674,977 \$12,641,627 \$14,093,565

New York, Chicago & St. Louis RR.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$13,613,002 \$11,426,292 \$37,252,176 \$33,879,390

New York Connecting RR.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$462,300 \$430,360 \$1,235,896 \$1,142,827

New York, New Haven & Hartford RR.—Earnings—
Period End. Mar. 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$12,738,535 \$12,510,450 \$35,338,840 \$25,450,412

New York Telephone Co.—Earnings—
Period End. Mar. 30—
1959—Month—1958 1959—3 Months—1958
Operating revenues \$3,406,207 \$7,785,882 \$24,678,799 \$23,212,558

Newport News Shipbuilding & Dry Dock Co.—Reports Billings, Backlog, and Number of Employees—
Billings of this company during the three fiscal months ended March 30, 1959, amounted to \$41,838,063, compared with \$33,611,058 during the three months ended March 24, 1958, the company announced.

Norfolk Southern Ry.—Earnings—
Period End. Mar. 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$851,939 \$775,476 \$2,289,217 \$2,088,786

Norfolk & Western Ry.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$17,746,239 \$17,148,353 \$50,928,631 \$48,921,339

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Northern Pacific Ry.—Earnings—
Period End. March 31—
1959—Month—1958 1959—3 Mos.—1958
Railway oper. revenue \$14,588,958 \$12,839,165 \$40,978,903 \$38,684,232

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Northern States Power Co. (Wis.)—Redemption—
The company has called for redemption on June 1, next, through operation of the sinking fund, \$100,000 of its first mortgage bonds 4 3/4% series due June 1, 1987 at 108% plus accrued interest. Payment will be made at First Wisconsin Trust Co., Milwaukee, Wis., The Chase Manhattan Bank, 11 Broad St., New York, N. Y. or the Harris Trust & Savings Bank, 115 W. Monroe St., Chicago, Ill.—V. 189, p. 1273.

Nationwide Small Business Capital Investing Corp.—Registered With Securities and Exchange Commission—
This corporation, located at Hartsdale, N. Y., filed a registration statement with the SEC on April 24, 1959, covering 500,000 shares of 50c par capital stock, to be offered for public sale at \$1 per share.

New Hampshire Ball Bearings, Inc.—Registers With Securities and Exchange Commission—
This company, located at Peterborough, N. H., on April 27 filed a registration statement with the SEC covering 126,000 shares of common stock. Of this stock, 100,000 shares are to be offered for public sale by the issuing company through an underwriting group headed by Kidder, Peabody & Co., and 5,000 directly to its employees.

Northrop Corp.—Acquisition—

This company has purchased all the outstanding stock of Page Communications Engineers, Inc., as was announced on April 30. Blyth & Co., Inc. assisted in the negotiations leading up to this acquisition. —V. 189, p. 484.

Northwest Bancorporation—Split Effective—

Beginning April 27 the common stock of this corporation, one of the leading exclusive issues on the Midwest Stock Exchange, will have a par value of \$3.33 1/3, the Exchange announced. The action results from the recent 3-for-1 split of the former \$10 par value stock.

The Exchange added that full trading unit for Northwest Bancorporation will now be 100 shares instead of 50.

The bank holding company owns stock interests in 76 affiliated bank and trust companies which operate 99 offices in Minnesota, South Dakota, North Dakota, Montana, Wisconsin, Nebraska and Iowa. —V. 187, p. 1897.

Nu-Form Batteries, Inc.—Restitution to Investors—

Gallon A. Bell was sentenced on March 23, 1959, in the U. S. District Court in Los Angeles to five years probation after being found guilty by Federal court jury of fraudulent sale of Nu-Form Batteries, Inc. stock, plus restitution to investors named in the indictment.

Outboard Marine Corp.—Earnings Rise—

Consolidated net sales of this corporation and its subsidiaries for the second fiscal quarter ended March 31, 1959 amounted to \$44,262,899, as compared to \$49,605,290 for the corresponding fiscal period in 1958. It was announced by William C. Scott, President. Earnings for the second quarter in 1959 amounted to \$3,241,687 as compared to \$2,824,700 for the second quarter of 1958.

Net sales for the six-month period ended March 31, 1959 were \$70,666,225, with earnings of \$4,046,038, or 52 cents per share, as compared with sales of \$74,381,009 and earnings of \$2,592,046, or 33 cents per share for the same period in 1958.

"Outboard motor sales during the latter two months of the second quarter compared favorably with last year, and April shipments are continuing at a satisfactory level," Mr. Scott pointed out. "The chain saw, vehicle and lawn mower sales for the last quarter were higher than during the corresponding period last year. Despite lower sales, earnings margins for the quarter improved somewhat over last year, and further improvement is anticipated as the seasonal sales peak is reached during the third quarter."

Work was initiated in January, 1959 on the addition of 40,000 square feet to the outboard motor development engineering plant at Waukegan. This project is scheduled for completion next fall and will provide the additional facilities required for the expanding engineering program. —V. 189, p. 605.

Pacific Electric Ry.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$1,288,791	\$4,109,956	\$3,454,786	\$3,013,588
Railway oper. expenses	896,272	855,016	2,625,490	2,627,563

Net rev. from railway operations	\$392,519	\$254,940	\$829,296	\$386,025
Net ry. oper. income	100,255	46,669	55,371	\$270,764

*Deficit.—V. 189, p. 1797.

Pearce-Simpson, Inc.—Private Placement—This company, through the Christopher Corp., has sold privately \$250,000 of 6% convertible debentures.—V. 187, p. 48.

Pearson Corp.—Common Stock Offered—R. A. Holman & Co., Inc., New York City, on April 24 publicly offered 175,000 shares of common stock (par 25 cents) at \$1 per share. The offering was oversubscribed and the books closed.

PROCEEDS—The net proceeds will be used as follows:

\$50,000 to repay a short-term loan to be obtained from the Industrial National Bank of Providence pending the sale of these securities, and the balance of the moneys will be utilized for general corporate purposes primarily for the purchase of raw materials for building up of inventory as well as for the expansion of the company's sales program.

BUSINESS—Pearson Corp. was organized on Oct. 30, 1956, under the laws of the State of Rhode Island under the name of Pearson Plastic Corp. The name was changed on Nov. 10, 1958, to Pearson Corp. On March 27, 1959, the company merged with Thomas Potter & Associates, Inc. The company is engaged in the business of designing, manufacturing and selling extensive line of fiberglass boats under the names of Peerless and Triton. The address of the company is 1 Constitution St., Bristol, R. I. At the present time the company manufactures and sells ten basic models of fiberglass boats that generally can be typed as cruisers, dinghies, runabouts, tenders, sloops and yawls. These boats range in size from 8 feet to 28 feet 6 inches in length and retail in price from \$169 to over \$10,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
\$6 cumulative preferred stock (without par value)	1,500 shs.	220 shs.
Common stock (par 25 cents)	1,000,000 shs.	*235,060 shs.
Common stock purchase warrants	110,075 wts.	75,075 wts.

*This figure does not include the shares of common stock to be issued as and if the holders of warrants exercise their rights to purchase common stock.

†This figure includes warrants to be issued to the underwriter. —V. 189, p. 1673.

Penn-Texas Corp.—Stock Offered—This corporation is offering to holders of its common stock the right to subscribe for 1,490,622 shares of additional common stock (par \$1) at the subscription price of \$6 per share on the basis of one share for each four shares of common held of record April 24, 1959. The rights to subscribe, evidenced by fully transferable warrants, will expire at 3:30 p.m. (EDT) on May 8, 1959. Bear, Stearns & Co. is manager of a group that will underwrite the offering.

PROCEEDS—Net proceeds from the financing, together with proceeds from a five-year bank loan in the amount of \$8,000,000, will be used by the corporation to acquire 75,654 more common shares of Fairbanks, Morse & Co. and to reduce short-term bank loans. Purchase of the additional 75,654 shares of Fairbanks, Morse common stock will bring the Penn-Texas holdings of this stock to 909,055 shares, or 84.2% of the outstanding stock.

BUSINESS—Corporation owns all of the capital stock of Pratt & Whitney Company, Incorporated, and of "Quick-Way" Truck Shovel Company. Through Pratt & Whitney, the company controls Colt's Patent Firearms Manufacturing Co., Inc., Potter & Johnston Company and Chandler Evans Company, wholly-owned subsidiaries of Pratt & Whitney, as well as the operating divisions of Pratt & Whitney. The company at present owns 77.19% of the capital stock of Fairbanks, Morse, and it has two operating divisions, Pennsylvania Coal and Coke Division which carries on the coal operations of the company, and Bayway Terminal Division, which operates a large terminal and warehouses at Elizabeth and Linden, N. J.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-term debt (4% 1959-1961)		\$250,000
*Bank loan (4% 1960-1964)		8,000,000
†Current debt		400,000
\$100 cumulative convertible preferred stock (\$40 par value)	431,482 shs.	369,776 shs.
Common stock (\$1 par value)	10,000,000 shs.	47,463,100 shs.

*The company has negotiated with a bank a 4 1/2% loan to be secured by a pledge of all of the Pratt & Whitney and substantially all of the Fairbanks Morse common stock. It is a condition of the loan that

the company will have received at least \$6,700,000 after underwriting commissions from the sale of the common stock now offered. Under the terms of the loan agreement the company is required to repay \$500,000 on April 30, 1960 and \$400,000 quarterly thereafter until maturity when the remaining balance will be payable. In addition there are provisions for contingent payments based on earnings and sales of capital assets. The loan agreement contains a number of restrictive covenants including provisions restricting the payment of dividends. It also contains provisions for the acceleration of maturity.

This amount represents a loan by Jacques Sarlie to the company in the amount of \$400,000 (net after deducting \$400,000 in cash deposited as security), to secure which the company pledged 40,000 shares of Fairbanks Morse common stock. Interest on the loan from Mr. Sarlie has not been paid since November, 1957 because of a dispute as to the amount thereof and because of the retention by the holder of dividends paid on the Fairbanks Morse common stock. The company has tendered payment of the loan which has been refused.

†Not including 161,343 shares held in the treasury and 6.4 shares represented by outstanding scrip certificates. In addition 100,000 shares are reserved for issuance pursuant to options granted under the Stock Option Plan and 690,371.2 shares are reserved for issuance upon conversion of the company's preferred stock on the basis of 1.6 shares of common stock for each share of preferred stock.

UNDERWRITERS—The underwriters named below are under a firm commitment to purchase the respective percentages of the unsubscribed portion of the common stock indicated below:

Bear, Stearns & Co.	23.8571	Hooker & Fay	1.3417
Allen & Company	9.0567	Howard, Weil, Labouisse, & Friedrichs & Co.	1.3417
Dempsey-Tegeier & Co.	5.0314	Loewl & Co., Inc.	1.0063
Gregory & Sons	5.0314	Jullien Collins & Co.	1.0063
Emanuel, Deetjen & Co.	3.3543	A. G. Edwards & Sons	1.0063
Hirsch & Co.	3.3543	Lentz, Newton & Co.	1.0063
Johns, Kreeger & Co.	3.3543	Suplex, Yeatman, Mosely & Co., Inc.	1.0063
John H. Kaplan & Co.	3.3543	Clark, Landstreet & Kripatrik, Inc.	.6709
Peltason, Tenenbaum Co.	3.3543	Davenport & Co.	.6709
Straus, Blosser & McDowell	3.3543	duPont, Homsey & Co.	.6709
Winslow, Coull & Stetson	3.3543	Evans MacCormack & Co.	.6709
H. Hentz & Co.	2.0126	Walter C. Corey & Co.	.6709
The Johnson, Lane Space Corp.	2.0126	Hanrahan & Co., Inc.	.6709
Daniel Reeves & Co.	2.0126	King & Company	.6709
Stroud & Co., Inc.	2.0126	Leason & Co., Inc.	.6709
Bloren & Co.	1.6771	Bervyn T. Moore & Co., Inc.	.6709
Granger & Co.	1.6771	R. C. O'Donnell & Co.	.6709
S. D. Lunt & Co.	1.6771	The Phelps Company	.6709
Oppenheimer & Co.	1.6771	Henry F. Swift & Co.	.6709
Artley, Lestrang & Co.	1.3417		
Banning & Co.	1.3417		

—V. 189, p. 1577.

(J. C.) Penney Co.—Banker Nominated to Board—

Howard C. Shepherd, Chairman of the Board of the First National City Bank of New York, is being nominated as a director of J. C. Penney Co., as was announced on April 25. He will fill the vacancy created by the retirement last July 1 of Robert C. Weidman, Comptroller.

Mr. Shepherd holds directorates in The Anaconda Co., Canadian Pacific RR., Corning Glass Works, Federal Insurance Co., New Jersey Zinc Co., Union Pacific RR. and United Aircraft Corp. He is a trustee of Consolidated Edison Co. of New York, and President of the New York Clearing House Association. —V. 189, p. 1797.

Pennsylvania RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	77,574,564	69,417,641	216,537,466	198,480,015
Railway oper. expenses	63,293,913	61,929,034	186,093,912	181,500,793

Net rev. fr. ry. ops.	14,280,651	7,488,607	30,443,554	16,979,222
Net ry. oper. income	3,801,173	*1,389,240	461,100	*8,399,621

*Deficit.—V. 189, p. 1797.

Piedmont & Northern Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$507,030	\$460,338	\$1,527,570	\$1,337,010
Railway oper. expenses	238,095	215,015	688,830	658,623

Net rev. fr. ry. ops.	\$268,935	\$245,323	\$838,740	\$678,387
Net ry. oper. income	79,428	79,767	259,819	193,325

—V. 189, p. 1798.

Pittsburgh & West Virginia Ry.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958		
Railway oper. revenue	\$752,128	\$770,712	\$2,075,975	\$2,271,974
Railway oper. expenses	684,674	635,053	1,998,234	1,895,045

Net rev. from railway operations	\$67,454	\$135,659	\$77,741	\$376,929
Net ry. oper. income	61,919	\$2,259	117,335	257,034

—V. 189, p. 1678.

Potomac Electric Power Co.—Registers With SEC—

This company filed a registration statement with the SEC on April 23, 1959, covering 1,182,077 shares of common stock. The company proposes to offer this stock for subscription by common stockholders of record May 12, 1959, at the rate of one new share for each five shares then held. Unsubscribed shares will first be offered for sale to employees, and then to the public through an underwriting group headed by Dillon, Read & Co., Inc., and Johnston, Lemon & Co. The subscription price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used to pay \$6,425,000 of outstanding bank loan notes, representing borrowings for working capital and other corporate purposes, to reimburse the company's treasury for a portion of the construction expenditures heretofore made, and to provide for a portion of its construction program. The company estimates that its gross property additions for the years 1959 and 1960 will aggregate some \$89,000,000.—V. 189, p. 813.

Public Service Co. of Colorado—Halsey Stuart & Co., Inc. and associates on April 29 offered an issue of \$20,000,000 first mortgage bonds, 4 1/2% series due May 1, 1989, at 101.22% and accrued interest, to yield 4.55%. The group won award of the bonds at competitive sale on April 28 on a bid of 100.4%.

Other bids, all naming a 4 1/2% coupon were as follows: Harriman Ripley & Co., Inc., Eastman Dillon, Union Securities & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc. and Dean Witter & Co. (jointly), 99.8299%; Kidder, Peabody & Co. and White, Weld & Co. (jointly), 99.779%; Blyth & Co., Inc. and Smith, Barney & Co. (jointly), 99.76%; Lehman Brothers, 99.674%; and The First Boston Corp., 99.6299%.

The new bonds will be redeemable at regular redemption prices ranging from 105.85% to par, and for the sinking fund at redemption receding from 101.21% to par, plus accrued interest in each case. However, the bonds are not refundable, directly or indirectly, prior to May 1, 1964, through indebtedness incurred at an interest rate lower than the cost of the bonds now being sold.

PROCEEDS—Net proceeds from the financing will be added to the general funds of the company to be used toward the cost of the construction program. The company estimates a gross construction program during the 3 years, 1959-1961, of about \$106,000,000. These costs would be divided as follows: \$78,000,000 for electric facilities; \$23,000,000 for gas facilities, and \$5,000,000 for general and miscellaneous expenditures.

BUSINESS—The company is engaged, together with its subsidiaries, principally in the generation, purchase, transmission, distribution and sale of electricity and natural gas. The company's principal distribution center is in the city of Denver and the immediate vicinity. Electricity of gas or both is served at retail in an area having an estimated population of 1,092,000 of which about 850,000 is in the Denver area. Subsidiaries are Cheyenne Light, Fuel & Power Co., serving electricity and gas in Cheyenne, Wyoming, and environs;

Pueblo Co., a gas utility operating in Pueblo, Col. and environs; Colorado-Yonkers Co., a natural gas transmission company operating in northern Colorado and southern Wyoming; Western Slope Co., a natural gas transmission company operating in the vicinity of Grand Junction, Col.; 1480 Welton, Inc., a real estate company; and Green & Clear Lakes Co., owner and operator of storage facilities for water used in hydroelectric generation at the parent company's Georgetown Hydro Station.

EARNINGS—For the year 1958, the company and its subsidiaries had consolidated operating revenues of \$95,865,401 and consolidated net income of \$10,939,039.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the bonds:

Halsey, Stuart & Co.		Mullaney, Wells & Co.	200,000
Inc.	\$5,400,000	The National Co. of Omaha	100,000
C. S. Ashmum Co.	100,000	New York Hanseatic Corp.	750,000
The Bankers Bond Co.	100,000	Nongard, Showers & Murray, Inc.	100,000
J. Barth & Co.	500,000	J. A. Overton & Co.	100,000
Branch, Cabell & Co.	100,000	Falterson, Copeland & Kendall, Inc.	100,000
Carolina Securities Corp.	200,000	Peters, Writer & Christensen, Inc.	100,000
City Securities Corp.	150,000	Kaufensperger, Hughes & Co., Inc.	158,000
Courts & Co.	400,000	Salomon Bros. & Hutzler	5,000,000
Dallas Union Securities Co., Inc.	150,000	Schwabacher & Co.	500,000
Dempsey-Tegeier & Co.	150,000	Scott & Stringfellow	100,000
John Douglas & Co., Inc.	100,000	Shaughnessy & Co., Inc.	100,000
Ferris & Co.	100,000	Smith, Moore & Co.	100,000
Creston H. Funk, Hobbs & Co.	100,000	William R. Staats & Co.	200,000
Goodbody & Co.	400,000	Steele, Haines & Co.	100,000
J. H. Hilsman & Co., Inc.	100,000	Stifel, Nicolaus & Co., Inc.	150,000
The Johnson, Lane Space Corp.	125,000	Walter Stokes & Co.	400,000
Kenover, MacArthur & Co.	125,000	J. S. Strauss & Co.	200,000
John C. Legg & Co.	150,000	Thomas & Co.	500,000
Mackall & Coe	200,000	Van Alstyne Noel & Co.	500,000
McCormick & Co.	150,000	Woods & Co., Inc.	750,000
McDonnell & Co., Inc.	750,000	Wyatt, Neal & Waggoner	125,000
McMaster Hutchinson & Co.	250,000	P. S. Yantis & Co., Inc.	150,000
Moreland, Brandenberger, Johnston & Currie	125,000		

—V. 189, p. 1771.

Public Service Electric & Gas Co.—To Sell Bonds—

Company April 22 filed an application with the Board of Public Utility Commissioners of the State of New Jersey for authority to issue and sell \$50,000,000 principal amount of first and refunding mortgage bonds, to be dated June 1, 1959 and to mature June 1, 1989. It is planned to sell the bonds early in June.

The net proceeds from the sale will be added to the general funds of the company and will be used for its general corporate purposes including payment of a portion of the cost of its construction program.

Better business conditions and colder weather in January and February resulted in greater outputs of electricity and gas and a substantial improvement in earnings in the first quarter of this year over the same period in 1958. Donald C. Luce, President, reported on April 20 at the annual meeting of stockholders.

He revealed that revenues of the company during the first three months of this year increased 3% over the corresponding period last year, and amounted to \$108,134,000 as compared with \$99,733,000. Earnings available for common stock were \$3,099,000 more than in the first quarter of 1958, and amounted to \$1.07 a share, as compared with 88c per share last year for the same period.

It was reported that the company's total operating revenues in 1958 amounted to over \$344,000,000, which is an increase of more than 6% over 1957. The number of electric customers, he said, increased by approximately 19,000 to more than 1,370,000, and the number of gas customers increased by 18,000 to more than 1,100,000, in each case an increase of approximately 1.5%.

Sales and revenues in 1958 from the sale of electricity and gas, he stated, again established new records and exceeded those of any previous year. New records were also established for electric peak load and maximum day's sendout of gas. Electric sales increased 4 1/2% over 1957, and revenue from such sales, which totaled \$288,300,000, increased 3.7% over the previous year. Gas sales increased 15 1/2% over 1957, and revenue from such sales, which totaled \$114,600,000, increased 13.3% over 1957.

The growth in gas sales is attributable, he continued, to a marked increase in the use of gas for heating purposes. At the end of the year there were 246,000 building heating installations in service, an increase of 26,000 over the previous year.

Earnings available for common stock in 1958, he reported, amounted to \$27,600,000, an increase of \$500,000 over the 1957 earnings. However, on a per share basis, earnings in 1958 were \$2.26, down from \$2.29 in 1957, as a result of the increased number of shares outstanding.

He stressed that taxes continued to absorb a large portion of the company's revenue and pointed out that in 1958 State, local and miscellaneous taxes amounted to \$44,000,000 and Federal income tax amounted to \$31,400,000. Combined they totaled \$75,400,000 and amounted to 22c for each dollar of revenue. As an indication of the size of the tax burden, taxes in 1958 were the equivalent of \$6.17 per share of common stock, or over two and one-half times the earnings available for common stock.

The stockholders were informed that the company's construction program at the end of 1958 amounted to \$340,000,000, and it is estimated that this year construction expenditures will aggregate approximately \$158,000,000, \$133,000,000 of which will be for electric facilities and \$25,000,000 for gas facilities. Mr. Luce reported that the first of two 290,000-kilowatt generators at Bergen Generating Station is expected to go into service this week and that construction work was started early in 1958 on the new 640,000-kilowatt Mercer Generating Station near Trenton, and that one unit of 320,000-kilowatts is scheduled for service in 1960 and the other in 1961. "Upon completion of these new generating stations and after retirement of some small older units of capacity at Marion Generating Station, the total installed capacity of our eight stations will be 3,892,500 kilowatts, or 45% more than the capacity of generating stations on Jan. 1, 1958."

In the first three months of 1959, Public Service Coordinated Transport, a subsidiary of Public Service Electric & Gas Co., operated at a loss of \$111,000, as compared with a loss of \$823,000 in the first quarter of 1958. The reduction in loss is attributable, he pointed out, to the fare increase and to improved economic conditions. He said that the first quarter of the year is usually the poorest for transportation operations, and the company is confident that if conditions remain favorable, Transport's operations could net approximately \$900,000 in the year.

Pyrometer Co. of

Raytheon Manufacturing Co.—Merger Approved—

See Machlett Laboratories, Inc. above.—V. 183, p. 1048.

Reading Co.—Earnings—

Table with 4 columns: Period End, 1959-Month, 1958, 1959-3 Mos., 1958. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

Republic Foil Inc.—Rights Offering to Stockholders—

The company is offering holders of its outstanding common stock the right to subscribe for 70,196 additional common shares at the subscription price of \$12.50 per share...

PROCEEDS—Net proceeds from the sale of the additional common shares will be added to the general funds of the company...

BUSINESS—The company with its executive office and plant in Danbury, Conn., is engaged in the manufacture of plain unbacked aluminum foil of standard purity and sells for further conversion into finished products...

EARNINGS—For the year 1958 the company had net sales of \$4,019,993 and earnings of \$190,620, equal to 91 cents per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Common stock (par \$1), Authorized, Outstanding. Values: 500,000 shs., \$280,764 shs.

*Does not include 11,804 shares issuable upon exercise of outstanding employee stock options.

UNDERWRITERS—The several underwriters have agreed to purchase from the company the percentages of unsubscribed stock set forth opposite their respective names as follows:

Table listing underwriters and their percentages: Laird & Co. Corp. (4%), New York Henshale Corp. (17%), Chas. W. Scanton & Co. (17%), Stein Bros. & Boyce (17%).

Rexall Drug & Chemical Co.—New Name—

See Rexall Drug Co. below.

Rexall Drug Co.—Changes Name—

An amendment to the company's certificate of incorporation changing its name to Rexall Drug & Chemical Co. became effective April 24. Dealings on the New York Stock Exchange under the new name began on April 27.—V. 189, p. 1925.

Reynolds Engineering & Supply, Inc.—Offering Completed—It was announced on March 30 that the public offering of 60,000 shares of common stock (par \$1) which was made at \$5 per share on Nov. 10 by L. L. Bost & Co., has been completed...

Richmond, Fredericksburg & Potomac RR.—Earnings

Table with 4 columns: Period End, 1959-Month, 1958, 1959-3 Mos., 1958. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

Rohr Aircraft Corp. — Registers Stock Option Plan With Securities and Exchange Commission—

This corporation on April 29 filed a registration statement covering 240,614 shares of its common stock, reserved for issuance upon exercise of restricted stock options which may be granted to officers and key employees of the company under its restricted stock option plan.—V. 189, p. 605.

Royal Crown Cola Co.—Reports Higher Earnings—

Earnings of this company (formerly Nehl Corp.) for the three months ended March 31, 1959 amounted to \$178,599, after providing \$203,000 for Federal and State income taxes; as compared with earnings of \$137,466 for the corresponding 1958 period, after providing \$154,000 for Federal and State income taxes, making net profit 17 cents per share in 1959 as compared to 13 cents in 1958, based upon shares outstanding at close of the respective periods.—V. 189, p. 1512.

Ruberoid Co.—Sales and Earnings Increased—

Table with 3 columns: Quarter Ended March 31—, 1959, 1958. Rows include Net sales, Income before Federal taxes, Federal taxes on income, Net income, and Average number of shares outstanding during period.

*Adjusted to give effect to the pooling of interests of The Ruberoid Co., with those of The Funkhouser Co. and R. J. Funkhouser & Co., Inc.—V. 189, p. 1134.

(F. C.) Russell Co.—Expansion Continues—

Acquisition of two manufacturing companies and creation of a third in Florida, now gives this big window and door company the strongest position it has held in the Southeast, Frank C. Russell, President and Chairman of the Board, said on April 29. Mr. Russell said the parent company started to strengthen its manufacturing and distribution facilities in the Southeast in May, 1958, with the acquisition of the Van-Russ Co., Hialeah, Fla., which makes aluminum awning-type windows, jalousies and is preparing to make sliding glass doors...

The second acquired company is Ruffe, Inc., Miami, Fla., which will operate under a new corporate name, Rusco Architectural Products, Inc. Acquired last February, it will manufacture various types of window hardware for the awning and jalousie field, a new series of architectural aluminum projected-type windows and curtain wall systems. It will continue as a prime and sub-contractor for the United States Military. The third division, organized last December, is Cinco Screens, Inc., Miami, Fla. It was organized to manufacture metal framed screens for the F. C. Russell Co. It will also manufacture rolled sections and screens for the window industry.—V. 189, p. 1971.

Ryan Aeronautical Co.—Splits Stock—Increases Cash Dividend Rate—

In addition to declaring the regular quarterly cash dividend of 10 cents a share on the common stock, the directors on April 21 voted

to split the stock on the basis of 2½ shares for each share now outstanding.

Subject to approval of the stockholders, the additional shares will be paid June 19 to owners of record May 29. The cash dividend is payable June 5 to stockholders of record May 15.

The new shares will be of no par value compared with \$1 par value of the present stock. Their issuance will bring to 1,351,420 the number of shares outstanding, compared with 540,568 at present.

The board intends initially to declare cash dividends on the increased number of shares at the annual rate of 20 cents a share. This, in effect, represents a 25% increase in the cash dividend payout.

In the recent past, the board has supplemented the annual cash dividends with disbursements in stock. The conservative cash dividend policy followed has conserved the company's cash, thus aiding in financing expansion, while the stock dividends have provided shareholders with negotiable evidence of their increased equity in the company's undistributed earnings.—V. 139, p. 1572.

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

Table with 4 columns: Period End, 1959-Month, 1958, 1959-3 Mos., 1958. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

St. Louis Southwestern Ry.—Earnings—

Table with 4 columns: Period End, 1959-Month, 1958, 1959-3 Mos., 1958. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., and Net ry. oper. income.

Savannah & Atlanta Ry.—Earnings—

Table with 4 columns: Period End, 1959-Month, 1958, 1959-3 Mos., 1958. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, and Net ry. oper. income.

Seranton Corp.—SEC Participates in Reorganization—

The Securities and Exchange Commission has filed notice of appearance in proceedings for the reorganization of Seranton Corp. and its wholly-owned subsidiary, Hal Roach Studios, Inc., pending in the U. S. District Court for the Middle District of Pennsylvania (at Seranton) pursuant to Chapter X of the Bankruptcy Act. Voluntary petitions for reorganization were filed April 3, 1959 and approved by the Court; J. Julius Levy was appointed trustee for both companies; and a hearing has been scheduled for June 3, 1959, on the question of retention of the trustee in office. The petitions indicate that the affairs of Seranton were dominated and controlled by Alexander L. Guterman and associates through F. L. Jacobs Co., which is also undergoing reorganization in the U. S. District Court in Detroit.

An unaudited balance sheet for Seranton Corp. as of Jan. 31, 1959 shows total assets of \$9,971,892 with total liabilities of \$2,900,776 and a common stock equity of \$7,071,116. A balance sheet for Hal Road Studios, Inc. as of Feb. 14, 1959 shows total assets of \$7,125,310, total liabilities of \$7,007,892, and a deficit of common equity of \$339,263. There are approximately 700 to 800 holders of the common stock of Seranton.—V. 189, p. 1512.

Selected Investment Corp. — SEC Advisory Report Filed on Reorganization—

The Securities and Exchange Commission on April 24 filed an advisory report with the U. S. District Court in Oklahoma City upon the proposed plan for reorganization of Selected Investment Corp. and Selected Investments Trust Fund, debtors in reorganization pursuant to Chapter X of the Bankruptcy Act. In its report, the Commission concluded that the plan was feasible and that it could be made fair and equitable if modified in certain respects.

The debtor companies, directly and through subsidiaries, are engaged primarily in the finance business in Oklahoma; and they also own or control many other businesses and properties. The plan was proposed by the Wirt Franklin Investors Committee representing the holders of \$16,000,000 of trust certificates issued by the Trust Fund. There are over \$39,000,000 trust certificates outstanding on which no interest has been paid since the reorganization proceedings commenced in March, 1958. Under the plan, the reorganized company would extend its operations in the finance business and divest itself of other holdings. For reorganization purposes, the estate is valued at \$27,500,000. The plan accords no participation to present common stockholders since the corporation was found to be insolvent by the Court.

The plan proposes that new debentures and common stock be issued to holders of trust certificates. Such holders would receive up to 10,500,000 shares of new \$1 par common stock and up to \$11,000,000 of new 6% subordinated debentures. Holders would be allowed to receive cash in lieu of new securities; but if requests for cash exceeded \$14,000,000 in amount, the plan is to terminate. After the initial issuance of such securities the new management group is to receive an option at par value on 7½% of the number of shares issued to certificate holders; and the plan also provides for an option to unnamed employees on 2½% of the number of shares issued.

Amendments to the plan suggested by the Commission to make it fair and equitable to public security holders are the following: (1) Changing the formula for determining the amount of cash to pay to the certificate holders who withdraw; (2) eliminating the option provisions or in the alternative, changing their terms; (3) altering the method of election of the members of the Board of Directors by providing for cumulative voting; (4) altering the length of terms to be served by the members of the Board of Directors; (5) increasing the face amount of the debentures and the par value of the common stock and reducing the number of debentures and shares of stock to be issued and providing for the issuance of scrip for fractional interests; (6) providing for a premium upon call of the debentures before maturity or serial redemption; (7) providing for preemptive rights for the common stock; and (8) providing for pro-rata cash withdrawals if requests for more than \$14,000,000 of withdrawals are made.—V. 189, p. 1798.

Shinyetsu Electric Power Co., Ltd. (Shinyetsu Denryoku Kabushiki Kaisha)—Partial Redemption—

Dillon, Read & Co., Inc., 46 William Street, New York 5, N. Y., as fiscal agent, announces that the corporation will redeem on June 1, 1959, \$64,000 of its first mortgage 6½% sinking fund bonds, due Dec. 1, 1952 (extended to Dec. 1, 1962). Payment will be at 100% plus accrued interest.—V. 188, p. 1867.

Simca Societe Anonyme, of France—Securities Offered—

The company on April 17, via a prospectus, announced that its American stockholders are being offered the right to subscribe to a maximum of 1,000,000 capital shares (equivalent to a maximum of 2,000,000 shares) for each such share held or (b) one additional capital on the basis of (a) one additional American share represent one capital share). The subscription price per American share (payable in dollars) is \$5.61; per capital share (payable in francs) is 5,500 francs (\$11.22). The offer is being made to holders of record April 13, 1959, and rights of holders of American shares expire 3:30 p.m. (DST) on May 7, 1959; while in the case of capital shares the subscription privilege expires at the close of business in Paris, France, on May 12, 1959. An over-subscription privilege prevails. Assuming holders in this country subscribe for the American shares and capital

shares being offered to them the company will realize a total of \$11,220,000. This offering is not underwritten.

BUSINESS—SIMCA is engaged in the production and sale of passenger automobiles and related equipment, the production and sale of heavy trucks, tractors and other products and, through a subsidiary, in the installment financing of products of the company. The company has shown substantial growth since its organization, particularly in the postwar years, and is now the second largest passenger automobile manufacturer in France in terms of both unit volume and gross sales.

The company was incorporated in France in 1934, to continue the assembly in France of Fiat automobiles, originally commenced in the late 1920's. In 1936, the company began to manufacture and sell passenger automobiles under its own name. In November, 1954, Ford Societe Anonyme Francaise, a French corporation organized in 1929 and engaged in the manufacture of passenger automobiles and trucks, was merged into the company, effective retroactively as of Jan. 1, 1954, with stockholders of Ford S.A.F. receiving capital shares of the company on the basis of one capital share of the company for 23 shares of capital stock of Ford S.A.F. In August 1958, Chrysler Corp., Detroit, Mich., acquired from Ford Motor Co. of Dearborn, Mich., the entire Ford holdings in the capital stock of SIMCA. Chrysler also acquired from other shareholders of the company enough additional shares to bring its shareholdings to approximately 25% of the capital stock of SIMCA outstanding at that time. As of Sept. 1, 1958, SIMCA and Chrysler International, S.A., a Swiss corporation formed by Chrysler for the management of its overseas interests, entered into agreements for the handling of Chrysler and SIMCA products.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

(In thousands of French Francs)

Table with 3 columns: Debentures, Authorized, Outstanding. Rows include 6½% debentures due 1961, 6½% debentures due 1975, 6½% debentures due 1963, Ford S.A.F. 6% debts. due 1965, Ford S.A.F. 6½% debts. due 1979, Ford S.A.F. 6½% debts. due 1964, Indebtedness to banks, Other indebtedness, and Capital shares (par 5,000 francs).

*These debentures are to be redeemed in annual installments from their date of issue until final maturity, by drawing of lots or by repurchase on the market. The company is at present offering in France an additional issue of 4,000,000 francs—principal amount 6% debentures due 1977, to be redeemed in annual installments.

‡Originally issued by Ford S.A.F. and assumed by the company in merger.

§By action taken at the special meeting of stockholders held on Feb. 9, 1959, the Board of Directors was authorized, in its discretion, at any time and at one or more times, to increase the company's capital to 17,000,000 capital shares or Frs. 85,000,000,000. Acting pursuant thereto the Board of Directors, on March 24, 1959, authorized the issuance of 3,360,000 additional capital shares, among which are the shares now being offered to shareholders in America.—V. 189, p. 1512.

Southern Nevada Power Co.—Stock Offered—White, Weld & Co. is manager of an underwriting syndicate

which offered on April 29 75,000 shares of cumulative preferred stock, 5½% series (\$20 par value), at a price of \$20 per share, plus accrued dividends from May 5, 1959. This offering was oversubscribed and the books closed.

The new preferred stock is redeemable at optional redemption prices of \$22 per share prior to May 1, 1964 and \$21 per share thereafter.

PROCEEDS—Net proceeds from the sale of the preferred stock, together with proceeds from the scheduled sale early in May of \$5,500,000 principal amount of first mortgage bonds, will be used by the company to reduce its short term bank loans. Such bank loans will consist of the balance of existing loans incurred for construction purposes, plus an estimated additional \$4,080,000 expected to be borrowed to cover the redemption of the outstanding first mortgage bonds, Series C, due 1966.

BUSINESS—The company is an operating public utility engaged in producing and distributing electric energy in the city of Las Vegas Nev., and vicinity. As of Feb. 28, 1959 the company had 26,181 residential customers; 6,308 commercial buyers of electricity; 9 industrial and 10 others, for a total of 32,500 customers.

EARNINGS—For the twelve months ended Feb. 28, 1959, operating revenues of the company aggregated \$8,282,733 and net income was \$1,145,172.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: First Mortgage Bonds, Authorized, Outstanding. Rows include 4¾% series due 1983, 4¼% series B due 1984, and Series D due 1989.

Table with 3 columns: Debentures, Bank loans, Cumulative preferred stock (\$20 par), 5½% series, Common stock (\$1 par).

*The trust indenture, as supplemented, under which bonds are issued permits the issuance from time to time of additional bonds thereunder pursuant to the restrictions and conditions contained therein.

§Of this amount 9,696 shares are reserved for issuance upon exercise of outstanding options granted pursuant to a restricted stock option plan.

‡Represents issue scheduled to be sold on May 11, 1959.

UNDERWRITERS—The names of the several underwriters, none of which is affiliated with the company, and the number of shares of the new preferred stock which they have severally agreed to purchase are as follows:

Table with 3 columns: Shares, Equitable Securities Corp., Shares. Rows include White, Weld & Co., J. Barth & Co., Balemam, Eichler & Co., Bluhman, Walter & Hurry, Inc., Epler, Guerin & Turner, Inc., J. A. Hogle & Co., E. F. Hutton & Co., Lester, Ryons & Co., Wagenseller & Durst, Inc., Joseph Walker & Sons, Walston & Co., Inc., and Dean Witter & Co.

Southwestern Electric Power Co. — Bond Financing Cleared by SEC—

The SEC has issued an order under the Holding Company Act authorizing this company to issue and sell, at competitive bidding \$16,000,000 of first mortgage bonds, series H, due May 1, 1989.

Net proceeds are to be used to finance a part of the company's construction expenditures and to pay or prepay bank loans incurred or to be incurred in connection therewith (which may approximate \$12,000,000).—V. 189, p. 1799.

Specialty Steel Products, Inc.—Acquisition—

See American Steel Foundries above.

Spector Freight System, Inc.—Proposed Acquisition—

The corporation on April 24 applied to the Interstate Commerce Commission for temporary authority to control through management the operations of Steffke Freight Co., Wisconsin, and for permanent authority to control Steffke through the purchase of all of its capital stock, according to W. Stanhauss, President.

He also added that Steffke is presently under the jurisdiction of the Federal District Court at Chicago in a case assigned to Judge William J. Campbell and Referee Lawrence J. Miller under Chapter 11 of the Bankruptcy Act. Mr. Stanhauss said that Spector will be obligated to follow the plan of reorganization which may be confirmed by the Court for Steffke. Spector has been advised that such a plan will contemplate payment to creditors of 100 cents on the dollar (Continued on page 49)

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
A B C Vending Corp. (quar.)	25c	5-25	5-11
Acadia-Atlantic Sugar Refining, Ltd. (quar.)	15c	7-2	6-10
Acceptance Finance Corp. (quar.)	3c	5-15	4-30
Extra	2c	5-15	4-30
Stock dividend	10%	5-15	4-30
Acme Industries (quar.)	5c	5-25	5-11
Acme Wire Co.	25c	6-12	5-29
Akron Brass Mfg. Co.	10c	6-5	6-5
Alabama Tennessee Natural Gas (quar.)	30c	6-5	5-15
Allied Chemical Corp. (quar.)	75c	6-10	5-15
Allied Stores Corp. common (quar.)	75c	7-20	6-23
4% preferred (quar.)	\$1	6-1	5-15
Aluminum Ltd. (reduced)	112½c	6-5	5-11
Aluminum Co. of Canada Ltd.			
4% preferred (quar.)	125c	6-1	5-8
4½% preferred (quar.)	157c	6-1	4-8
American Agricultural Chemical Co.—			
Stockholders approved a proposed 3-for-1 split of the common shares to become effective May 5th. Distribution of the new stock will take place on or about May 8th.			
American Bakries Co. common (quar.)	60c	6-1	5-15
4½% conv. pfd. (entire issue called for redemption on June 15 at \$110 per share plus this dividend. Convertible into com. to be on before June 5.)	112½c	6-1	5-15
American Electric Power Co. (quar.)	42c	6-10	5-11
American & Foreign Power (quar.)	25c	6-1	5-14
American Greetings Corp., class A (quar.)	30c	6-10	5-27
Class B (quar.)	30c	6-10	5-27
American Hardware Corp. (quar.)	40c	6-30	6-8
American Home Products Corp. (monthly)	25c	6-1	5-14
American Hospital Supply—			
Three-for-two stock split		5-9	4-21
American Malze Products Co., com. (quar.)	50c	6-30	6-16
7% preferred (quar.)	\$1.75	6-30	6-16
American Petrofina Inc., class A (increased)	15c	5-29	5-15
Class B (increased)	15c	5-29	5-15
American Photocopy Equipment—			
New common (initial)	12½c	7-1	6-12
American Potash & Chemical, com. (quar.)	25c	6-15	6-1
\$4 preferred (quar.)	\$1	6-15	6-1
\$5 special preferred (quar.)	\$1.25	6-15	6-1
American-Saint Gobain Corp.—			
No action taken on common payment at this time.			
5% prior preferred (quar.)	31½c	6-1	5-11
American Smelting & Refining Co. (quar.)	25c	5-29	5-8
American Thread, 5% preferred (s-a)	12½c	7-1	5-29
American Tobacco Co. (quar.)	\$1	6-1	5-8
Arkansas Louisiana Gas (quar.)	30c	6-16	5-22
Arkansas-Missouri Power (quar.)	25c	6-15	5-29
Stock dividend	5%	6-15	5-29
Argo Oil Corp. (quar.)	30c	6-12	5-14
Armed Steel Corp. (quar.)	75c	6-1	5-8
Armstrong Cork, common (quar.)	93½c	6-15	5-8
\$3.75 preferred (quar.)	93½c	6-15	5-8
Associated Dry Goods Corp.—			
Common (increased quar.)	55c	6-1	5-15
5½% preferred (quar.)	\$1.31½	6-1	5-15
Associated Electrical Industries—			
Amer. dep. rets. ordinary	12c	5-6	3-11
Associated Spring Corp. (quar.)	20c	6-10	5-29
Associated Truck Lines, class A (quar.)	17½c	5-18	5-1
Atkinson Finance Corp.	30c	6-30	6-23
Baltimore Radio Show (quar.)	10c	6-1	5-15
Bankers & Shippers Ins. Co. of New York—			
Quarterly	60c	5-8	4-29
Beam (James B.) Distilling (quar.)	7½c	7-3	6-26
Stock dividend	1%	7-3	6-26
Beaunit Mills, common (quar.)	25c	6-1	5-15
\$5 preferred (quar.)	\$1.25	6-1	5-15
Bemis Bros. Bag (quar.)	40c	6-1	5-13
Beryllium Corp. (stock dividend)	3%	6-30	6-15
Bessemer Limestone & Cement, common	60c	6-12	6-1
4% preferred (quar.)	50c	7-1	6-18
Bethlehem Steel Corp., common (quar.)	60c	6-1	5-11
7% preferred (quar.)	\$1.75	7-1	6-1
Bibb Mfg. Co. (quar.)	50c	7-1	6-20
Bishop Oil (reduced quar.)	2½c	5-12	5-6
Black, Sivals & Bryson (quar.)	35c	6-23	6-1
Blackstone Valley Gas & Electric Co.—			
4.25% preferred (quar.)	\$1.06½	7-1	6-15
5.60% preferred (quar.)	\$1.40	7-1	6-15
Blaw-Knox Co (quar.)	35c	6-15	5-15
Bohn Aluminum & Brass Corp.	25c	6-15	6-1
Bondstock Corp.	6c	5-30	4-29
Borden Company (quar.)	60c	6-1	5-8
Borne Chemical Co., (3-for-1 stock split)		5-18	5-8
Bourjois, Inc. (increased annual)	60c	5-22	5-8
Bowater Corp. of North America, Ltd.—			
5% preferred (quar.)	162½c	7-1	6-6
5½% preferred (quar.)	168½c	7-1	6-6
Broadway-Hale Stores (quar.)	35c	5-15	5-7
Budd Company, common (quar.)	25c	6-6	5-21
\$5 preferred (quar.)	\$1.25	6-1	5-15
Bullock Fund (from net investment income)	10c	6-1	5-8
Burlington Industries—			
Common (increased quar.)	25c	6-1	5-8
3½% preferred (quar.)	37½c	6-1	5-8
4% preferred (quar.)	\$1	6-1	5-8
4.20% preferred (quar.)	\$1.05	6-1	5-8
4½% 2nd preferred (quar.)	\$1.12½	6-1	5-8
Burmah Oil, Ltd. (final)	8¾c		
Stock dividend (subject to approval by the Bank of England) ordinary and American deposit receipts	100%	6-29	6-19
Burns Corp. (quar.)	15c	5-26	5-12
Busk Terminal Buildings (increased quar.)	20c	6-1	5-15
Calaveras Cement (quar.)	25c	5-20	5-12
California Ink (quar.)	25c	6-15	6-5
Campbell Bess Lake Mines (quar.)	18½c	7-28	6-26
Canada Floeing Co., Ltd.—			
\$1 conv. pfd. A (quar.)	125c	5-29	5-15
Canada Maltng. Ltd., common (quar.)	250c	6-15	5-15
4½% preferred (quar.)	129½c	6-15	5-15
Canadian Breweries, Ltd. (quar.)	37½c	7-2	5-29
Canadian Packers Ltd., 75c class A (quar.)	118½c	7-2	6-2
Canadian Fairbanks-Morse Co., Ltd.—			
Common (quar.)	150c	6-1	5-15
6% preferred (quar.)	\$1.50	7-15	6-30
Canadian Fund	110c	6-1	5-8
Canadian Oil Cos., Ltd., 4% pfd. (quar.)	\$1	7-2	6-2
5% preferred (quar.)	\$1.25	7-2	6-2
8% preferred (quar.)	\$2	7-2	6-2
Canadian Western Natural Gas—			
4% preferred (quar.)	120c	6-1	5-15
5½% preferred (quar.)	170c	6-1	5-15
Canfield Co., Ltd.	40c	4-30	3-11
Carpenter Steel (quar.)	50c	6-10	5-27
Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	\$1.12½	6-1	5-15
Casco Products (increased)	38c	5-21	5-5
Central Louisiana Electric, 5% pfd. (quar.)	\$1.34½	6-1	5-15
Central Securities Corp. (quar.)	10c	6-15	6-1

Name of Company	Per Share	When Payable	Holders of Rec.
Central Soya Co. (quar.)	50c	5-15	5-2
Champion Paper & Fibre, com. (quar.)	30c	6-1	5-12
\$4.50 preferred (quar.)	\$1.12½	7-1	6-12
Chance (A. B.) Company (quar.)	30c	6-10	5-25
Chenango & Unadilla Telephone Corp.—			
Common (quar.)	30c	5-15	4-30
4½% preferred (quar.)	\$1.12½	7-15	6-30
Chesapeake & Ohio Ry. common (quar.)	\$1	6-20	6-1
3½% conv. pfd. (quar.)	87½c	8-1	7-1
Chicago Towing Co., common	\$1.50	6-15	6-1
\$7 conv. pref. (quar.)	25c	6-15	6-1
Chilton Company (quar.)	25c	5-15	5-5
Chrysler Corp. (quar.)	25c	6-12	5-21
Citizens Casualty Co. of N. Y.	10c	5-12	4-30
Civic Finance (Initial)	15c	6-1	5-24
Clark Equipment Co. (quar.)	50c	6-10	5-22
Colorado Milling & Elevator Co. (quar.)	35c	6-1	5-15
Columbian Carbon Co. (quar.)	60c	6-10	5-15
Combined Enterprises, Ltd. (quar.)	115c	6-1	5-4
Commercial Shearing & Stamping (quar.)	20c	6-15	6-1
Commonwealth Income Fund	10c	5-25	5-7
Commonwealth Life Insurance (Louisville) Quarterly	5c	6-1	5-15
Commonwealth Telephone (Pa.) (quar.)	22½c	5-15	5-1
Community Public Service	25c	6-15	5-20
Concourse Bldg. Ctrs. (Initial)	\$10	5-6	4-23
Connelly Confers., common (s-a)	5c	6-5	5-12
40c preferred (annual)	40c	6-5	5-12
Consolidated Edison Co. (N. Y.) (quar.)	70c	6-15	5-8
Consolidated Fire & Casualty Insurance—			
Resumed	25c	5-8	5-1
Consumers Water Co. (quar.)	30c	5-29	5-15
Continental Can, common (quar.)	45c	6-15	5-22
\$3.75 preferred (quar.)	93½c	7-1	6-15
Cooper Bessemer Corp. (quar.)	40c	6-5	5-22
Copeland Refrigeration (quar.)	10c	6-10	5-21
Copperwell Steel Co., common (quar.)	50c	6-10	5-25
5% preferred (quar.)	62½c	6-10	5-25
75c	75c	6-10	5-25
Corby (H.) Distillery, Ltd.—			
Class A voting (s-a)	350c	6-1	5-11
Class B nonvoting (s-a)	350c	6-1	5-11
Cranco Company, 3½% preferred (quar.)	93½c	6-15	5-29
Credit Acceptance Corp., \$1.40 noncum. pfd.	35c	5-15	4-30
Crown Cork & Seal Co., Ltd., \$2 pfd. (quar.)	35c	6-15	5-18
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	6-1	5-11
Crow's Nest Pass Coal Co., Ltd. (s-a)	130c	6-2	5-8
Curtis Publishing, \$1.60 prior pfd. (quar.)	15c	7-1	6-5
\$1 prior preferred (quar.)	75c	7-1	6-5
Deere & Company (quar.)	50c	7-1	6-3
Deerfield Glassine (quar.)	50c	5-15	5-1
Delaware Income Fund	12c	5-15	5-6
Delta Air Lines	30c	6-1	5-15
Dentists' Supply Co. of New York (quar.)	25c	6-1	5-15
Desilu Productions (quar.)	15c	5-29	5-15
Devoe & Reynolds Co., class A (increased)	70c	6-26	6-12
Class B (increased)	35c	6-26	6-12
Diamond Portland Cement (quar.)	25c	6-10	6-1
Dickey (W. S.) Clay Mfg. (quar.)	35c	5-8	4-28
Dierks Forests, Inc.	\$1	5-15	5-8
Dirvo-Wayne Corp. (quar.)	25c	5-19	5-8
Dr. Pepper Co. (quar.)	15c	6-1	5-20
Dome Mines, Ltd. (quar.)	17½c	7-30	6-30
Dominion & Anglo Investment Corp., Ltd.—			
Common (annual)	\$10	4-30	4-28
Extra	\$7	4-30	4-28
5% preferred (quar.)	\$1.25	6-1	5-15
Donnacona Paper Co., Ltd. (quar.)	125c	7-31	6-30
Dorr-Oliver, Inc., common (quar.)	10c	6-1	5-15
\$2 preferred (quar.)	50c	6-1	5-15
Drewry's Ltd., common (quar.)	40c	6-10	5-25
Class B (increased)	35c	6-10	5-25
Dunhill International, Inc	10c	6-1	5-15
Durrion Company (quar.)	25c	6-10	5-20
Eastern Industries—			
70c convertible preferred (1953 series)	3½c	5-19	---
We believe the above issue is being called for redemption in its entirety.			
Eaton Manufacturing (quar.)	75c	5-25	5-6
Ecuadorian Corp., Ltd. (quar.)	25c	6-12	5-22
Eddy Paper, Ltd., common (quar.)	37½c	6-15	5-16
Class A (quar.)	325c	6-15	5-16
El Paso Natural Gas, common (quar.)	32½c	6-30	6-5
4.10% preferred (quar.)	\$1.02½	6-1	5-15
4½% preferred (quar.)	\$1.06½	6-1	5-15
\$4.875 2nd preferred (1958 series) (quar.)	\$3.21½	6-1	5-15
5½% preferred (quar.)	\$1.37½	6-1	5-15
5.50% preferred (quar.)	\$1.37½	6-1	5-15
5.36% preferred (quar.)	\$1.34	6-1	5-15
5.68% preferred (quar.)	\$1.41½	6-1	5-15
6.40% preferred (quar.)	\$1.42	6-1	5-15
\$5 2nd pfd. (1957 ser.) (quar.)	\$1.60	6-1	5-15
Electric Hose & Rubber (quar.)	\$1.25	6-1	5-15
Electronics Communications	30c	5-20	5-11
6% convertible preferred	\$2.55	6-12	5-8
This payment clears arrears.			
Emporium Capwell Co. (quar.)	30c	6-10	5-20
Farm Equipment Acceptance (quar.)	10c	5-28	5-18
Farrington Mfg. Co., 5½% pfd. (quar.)	34½c	5-15	5-1
Federal-Mogul-Bower Bearings, Inc. (quar.)	60c	6-10	5-22
Federal Sign & Signal, common (quar.)	35c	6-1	5-11
\$1.25 preferred (quar.)	31½c	6-1	5-11
Ferro Corp.	30c	6-22	6-5
Pitt (Marshall) (see Marshall Field)			
Pittrol Corp. (quar.)	45c	6-12	5-22
Flag-Utica Corp.	5c	7-1	6-5
Florida Growth Fund	5c	5-20	4-30
Foodmart, Inc. (increased quar.)	15c	6-1	5-15
Foremost Dairies, Inc. (quar.)	25c	7-1	6-15
Fort Pitt Bridge Works (quar.)	25c	6-1	5-15
General Acceptance Corp., com. (quar.)	25c	6-15	6-1
\$1 preferred (quar.)	25c	5-15	5-5
60c series voting (quar.)	15c	5-15	5-5
40c conv. preferred (quar.)	15c	5-15	5-5
General Industrial Enterprises	25c	5-15	5-8
General Industries, common	20c	6-15	6-2
Stock dividend	5%	6-15	6-5
5% preferred (quar.)	\$1.25	7-1	6-19
General Portland Cement, new com. (initial)	25c	6-30	6-8
General Refractories (quar.)	50c	6-26	6-5
General Telephone Co. of the Northwest—			
4.30% preferred (quar.)	30c	5-1	4-15
General Telephone Co. of Ohio	55c	6-1	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
National Starch Products— New common (initial quar.)	15c	5-20	5-7	Stix, Baer & Fuller Co., common (quar.)	30c	6-10	5-26	American Distilling Co.— Stock dividend	10%	5-29	5-1
2-for-1 stock split	20c	5-21	5-7	7% first preferred (quar.)	43 3/4c	6-30	6-15	American Chain & Cable (quar.)	62 1/2c	6-15	6-5
National Vulcanized Fibro Co. (quar.)	20c	6-15	5-29	Stoneage Coke & Coal— Payment omitted at this time				American Enka (resumed quar.)	35c	6-23	6-5
Neisner Brothers, Inc. (quar.)	17c	6-1	5-4	Stirling Investment Fund, Inc.	12c	4-30	4-23	American Fire & Casualty Co. (Orlando, Fla.)	25c	6-15	5-29
Nekoosa-Edwards Paper, class A (quar.)	17c	6-1	5-4	Sutherland Paper Co. (quar.)	50c	6-15	5-15	Quarterly	25c	9-15	8-31
Class B (quar.)	15c	6-1	5-11	Syracuse Transit Corp. (quar.)	50c	6-1	5-15	Quarterly	25c	12-15	11-30
New Dickenson Mines, Ltd. (s-a)	12 1/2c	6-1	5-11	Tampax, Inc. (quar.)	55c	5-28	5-8	American Furniture (quar.)	5c	5-15	5-1
Extra	20c	6-15	6-1	Tappan Company, new common (initial)	30c	6-19	6-8	American Hospital Supply— New common (initial quar.)	16 1/2c	6-20	5-20
New England Line (quar.)				2-for-1 stock split		6-1	5-4	American Insurance Co. (Newark, N. J.)— Quarterly	32 1/2c	6-1	5-4
4% preferred (quar.)	\$1	7-1	6-8	Technograph Printed Electronics (initial)	5c	4-29	4-24	American Meter, Inc. (quar.)	50c	6-15	5-29
4.05% preferred (quar.)	\$1.01 1/4	7-1	6-8	Texas Eastern Transmission, com. (quar.)	35c	6-1	5-8	American Metal Climax— 4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-21
Norfolk & Western Ry. (quar.)	90c	6-10	5-14	4.50% preferred (quar.)	\$1.12 1/2	6-1	5-8	American Motors Corp. (resumed)	60c	5-28	5-7
Noranda Mines Ltd. (quar.)	150c	6-15	5-15	4.75% preferred (quar.)	\$1.18 1/4	6-1	5-8	American National Insurance Co. (Galveston)	3c	6-29	6-10
Norwalk Tank Co., class A (stock dividend)	2 1/2	6-15	5-29	5% preferred (quar.)	\$1.25	6-1	5-8	Quarterly	3c	12-15	11-30
Class B (stock dividend)	2 1/2	6-15	5-29	5.35% preferred (quar.)	\$1.37 1/2	6-1	5-8	Extra	1c	12-15	11-30
Northern Quebec Power, Ltd., com. (quar.)	140c	7-24	6-30	5.50% preferred (quar.)	\$1.37 1/2	6-1	5-8	American Natural Gas— Stock dividend	10%	6-10	5-15
5 1/2% 1st preferred (quar.)	169c	6-15	5-25	5.75% preferred (quar.)	\$1.43 1/4	6-1	5-8	American News Co. (quar.)	40c	6-20	6-10
3-6% 2nd preferred (quar.)	\$1.50	6-15	5-25	5.80% preferred (quar.)	\$1.45	6-1	5-8	American Photocopy Equipment Co.— Shareholders at the annual meeting approved a three-for-one split of the common shares		5-8	4-15
Northwest Bancorporation— New common (initial quar.)	27 1/2c	6-1	5-11	5.85% preferred (quar.)	\$1.46 1/4	6-1	5-8	American Pipe & Construction (quar.)	30c	5-16	5-1
4.50% preferred (quar.)	\$1.12 1/2	6-1	5-11	6.70% preferred (quar.)	\$1.67 1/2	6-1	5-8	American President Lines Ltd.— 5% non-cum. preferred (quar.)	\$1.25	6-19	6-10
Northwestern Public Service Co.— Common (quar.)	25c	6-1	5-15	Thatcher Glass Mfg. (quar.)	35c	6-15	5-29	American Seating Co. (quar.)	40c	6-5	5-8
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Thompson-Ramo Woolridge, Inc.— Common (quar.)	35c	6-15	5-29	American Steel Foundries (quar.)	60c	6-15	5-25
5 1/4% preferred (quar.)	\$1.31 1/4	6-1	5-15	4% preferred (quar.)	\$1	6-15	5-29	American Telephone & Telegraph Co.— Stockholders approved a three-for-one stock split		5-29	4-24
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	6-1	5-4	Thrifty Drug Stores (quar.)	15c	5-31	5-11	American Water Works, common (quar.)	15c	5-15	5-1
Ohio Forge & Machinery Corp.	50c	6-5	5-15	Tower Acceptance Corp., class A	6c	5-15	5-5	5% preferred (quar.)	34 3/4c	6-1	5-15
Ohio Edison Co., 4.56% pfd. (quar.)	\$1.14	6-1	5-15	Traders Finance, Ltd., class A (quar.)	160c	7-2	6-10	6% preferred (quar.)	37 1/2c	6-1	5-15
Ohio State Life Insurance (quar.)	50c	5-1	4-22	Class B (quar.)	160c	7-2	6-10	Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-2	6-26
Old Ben Coal Corp.	15c	6-11	6-1	4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-10	Anchor Post Products (quar.)	25c	6-22	6-3
Olin Mathieson Chemical Corp. (quar.)	25c	6-10	5-15	5% preferred (quar.)	150c	7-2	6-10	Anderson Electric Corp., common (quar.)	15c	5-15	5-1
Olympia Brewing Co.	20c	5-16	5-5	Travelers Insurance (Hartford) (quar.)	30c	6-10	5-8	Class B	2 1/2c	5-15	5-1
Onondaga Pottery (quar.)	30c	6-10	5-21	Tung-Sol Electric Inc., common (quar.)	35c	6-2	5-12	Anglo-American Corp. of South Africa, Ltd. (Less South African non-resident tax of 5.75%)	6s	5-28	4-17
O'Keefe Copper, Ltd. (final)	\$2.52	6-12	6-5	5% preferred conv. series 1937 (quar.)	62 1/2c	6-2	5-12	Anglo-Canadian Telephone Co.— Class A (quar.)	\$30c	8-1	5-8
Orange & Rockland Utilities, Inc.— 5.75% convertible preferred (quar.)	54c	5-27		Union Oil & Gas Corp. of Louisiana— Class A (quar.)	10c	6-15	6-5	Anheuser-Busch, Inc. (quar.)	30c	6-9	5-12
Orpheum Building (s-a)	15c	6-10	6-1	Class B (quar.)	10c	6-15	6-5	Apex Smelting Co. (quar.)	50c	6-12	6-1
Pacific Finance Corp. (Del.) (quar.)	60c	6-1	5-15	Union Tank Car Co. (quar.)	40c	6-1	5-11	Argus Corp. Ltd., com. (quar.)	125c	6-1	4-20
Pacific Insurance Co. of N. Y. (quar.)	60c	5-8	4-29	United Air Lines Inc. (quar.)	12 1/2c	6-15	5-15	Arizona Public Service, com. (quar.)	30c	6-1	5-1
Pacific Mills (increased quar.)	25c	6-1	5-8	Stock dividend	3%	6-15	5-15	\$1.10 preferred (quar.)	27 1/2c	6-1	5-1
Pantex Mfg. (8-for-1 stock split)	5-15	5-1	5-1	United Biscuit Co. of America— Common (reduced)	20c	6-1	5-13	\$2.50 preferred (quar.)	62 1/2c	6-1	5-1
Parkersburg-Aetna Corp., \$5 pfd. (quar.)	\$1.25	6-1	5-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	7-8	\$2.36 preferred (quar.)	59c	6-1	5-1
Parkview Drugs, Inc. (Kansas City)— 35c pref. (quar.)	8 3/4c	5-15	5-1	United Corp., class B (from invest. income)	10c	6-12	5-25	\$4.35% preferred (quar.)	\$1.08 3/4	6-1	5-1
Parmales Transportation (quar.)	12 1/2c	6-26	6-12	United Engineering & Foundry, com. (quar.)	25c	5-26	5-12	\$2.40 preferred (quar.)	60c	6-1	5-1
Parsons & Co. (quar.)	5c	6-1	5-22	7% preferred (quar.)	\$1.75	5-26	5-12	\$2.40 conv. pfd. series A (quar.)	60c	6-1	5-1
Pateron Parchment Paper (quar.)	10c	5-20	5-6	United Molasses Co., Ltd.— Amer. dep. rets. ordinary (final)	10 3/4%	7-1	5-20	Arnold Altex Aluminum Co., common (quar.)	7 1/2c	5-15	5-1
Paton Mfg. Co. Ltd., common (resumed)	140c	6-15	5-29	Special	3 3/4%	7-1	5-20	35c convertible preferred (quar.)	8 3/4c	5-15	5-1
7% preferred (quar.)	135c	6-15	5-29	U. S. Steel Corp., common (quar.)	75c	6-10	5-8	Aro Equipment, com. (stock div.)	10%	6-15	5-15
Payne Cutlery Corp. (N. Y.)	3c	5-15	4-30	7% preferred (quar.)	\$1.75	5-20	5-5	4 1/2% preferred (quar.)	56 1/4c	6-1	5-20
Pendleton Tool Industries (increased)	25c	5-15	5-5	United Steel Corp., Ltd.	120c	6-30	6-9	Arrowhead—Puritas Waters (quar.)	21c	5-15	4-30
Peoples Drug Stores (quar.)	50c	6-26	5-29	Universal Consolidated Oil (quar.)	65c	5-28	5-12	Artesian Water Co. (Del.), common	40c	6-1	5-1
Pepperell Mfg. (quar.)	75c	5-15	5-8	Upper Canada Mines, Ltd.	12 1/2c	5-30	5-15	Class A	200%	6-15	5-1
Perkins Machine & Gear Co.— \$1.75 preferred (quar.)	\$1.75	6-1	5-20	Van Selver (J.B.), 5% class A pfd. (quar.)	\$1.25	7-15	7-3	Assembly Products (stock dividend)	\$2	6-15	5-15
Peter Paul, Inc. (quar.)	50c	6-10	5-15	Vanadium-Alloys Steel (quar.)	40c	6-2	5-8	Associated Telephone & Telegraph Co., com.	\$1	7-1	6-1
Petersburg & Hopewell Gas (increased quar.)	27c	6-2	5-11	Varian Assoc. (stock dividend)	100%	6-1	5-1	\$4 participating class A (quar.)	30c	8-1	4-24
Philadelphia Electric, common (quar.)	56c	6-30	5-22	Virginia Coal & Iron (quar.)	\$1.25	6-1	5-15	Atlantic Coast Line Co. (Conn.) (quar.)	50c	6-12	5-5
\$1 preferred (quar.)	25c	6-30	5-22	Virginia Hot Springs	\$1	6-1	5-21	Atlantic Coast Line R.R., common (quar.)	50c	6-12	5-5
Philadelphia & Reading Corp.— New common (initial)	25c	5-28	5-14	Walker-Scott Corp. (quar.)	12 1/2c	5-15	4-30	5% non-cum. pfd. (s-a)	\$2.50	5-11	4-24
Phillips Petroleum Co.	42 1/2c	6-1	5-8	Walker Industries Corp., \$1.25 pfd. A (quar.)	31 1/2c	6-1	5-15	Atlantic Refining Co., common (quar.)	50c	6-15	5-21
Pioneer Finance Co., 6% pfd. (quar.)	15c	5-15	5-4	Warner-Lambert Pharmaceutical Co. (quar.)	75c	6-10	5-18	Atlas Brass Foundry (s-a)	155c	6-1	5-16
Pitney-Bowes, Inc. (2-for-1 stock split)		5-15	4-22	Warren (S. D.) Co., common (quar.)	35c	6-1	5-8	Atlas Bress Foundry (quar.)	4 1/2c	5-13	5-6
Pittsburgh Steel, 5% preferred A (quar.)	\$1.25	6-1	5-8	\$4.50 preferred (quar.)	\$1.13	6-1	5-8	Atlas Life Insurance (Tulsa) (quar.)	25c	7-15	7-15
5 1/2% preferred (quar.)	\$1.37 1/2	6-1	5-8	Washburn Wire Co. (quar.)	25c	6-10	5-22	Quarterly	25c	10-15	10-15
(No action taken on common payment at this time.)				Wellington Fire Insurance	\$4	5-8	5-1	Quarterly	25c	1-15-60	1-15
Pogue (H. & E.) Company (quar.)	15c	5-15	5-1	Wesson Oil & Snowdrift Co.— 4.80% preferred (quar.)	60c	6-1	5-15	Atomic Development Mutual Fund, Inc.— 20c from realized capital gains plus 3c from income	23c	5-11	4-6
Poor & Company (quar.)	37 1/2c	6-1	5-15	West Indies Sugar (quar.)	25c	6-12	5-29	Autor Mines, Ltd. (quar.)	44c	6-1	5-11
Providence Washington Insurance Co. (R. I.)	50c	6-10	5-18	West Virginia Pulp & Paper— 4 1/2% preferred (quar.)	\$1.12 1/2	5-15	5-8	Auto Electric Service Co., Ltd., com. (quar.)	125c	6-15	5-22
\$2 convertible preferred (quar.)	52 1/2c	6-1	5-15	Western Canada Breweries, Ltd. (quar.)	330c	6-1	5-1	Class A (quar.)	10c	5-20	5-1
Public Service Co. of Indiana, com. (quar.)	87 1/2c	6-1	5-15	Westinghouse Electric Corp., com. (quar.)	50c	6-1	5-11	Avco Corp. (quar.)	121 1/2c	6-15	5-22
3 1/2% preferred (quar.)	26c	6-1	5-15	3.80% preferred B (quar.)	95c	6-1	5-11	Corporate title recently changed from Avco Manufacturing Corp.			
4.16% preferred (quar.)	27c	6-1	5-15	Weston (George) Ltd., class A (increased)	117 1/2c	7-1	6-10	Axe Houghton Fund "A"— (Quarterly from investment income)	6c	5-22	5-1
4.32% preferred (quar.)	27c	6-1	5-15	Class B (increased)	117 1/2c	7-1	6-10	Ayrshire Collieries (quar.)	25c	6-19	5-28
4.80% preferred (quar.)	\$1.20	6-1	5-15	White (S. S.) Dental Manufacturing (quar.)	40c	6-24	6-9	Stock dividend	5c	6-19	5-28
Public Service Co. of New Mexico— Common (increased)	22 1/2c	5-15	5-1	White Motors, new common (initial)	43 3/4c	6-24	6-9	Aztec Oil & Gas (stock dividend)	5c	6-1	5-15
5% preferred (quar.)	\$1.25	6-15	6-1	White Stag Manufacturing, class A (initial)	25c	5-15	5-1	Baldwin Piano, 6% pfd. (quar.)	\$1.50	7-15	6-30
5 1/4% preferred (quar.)	\$1.31 1/4	6-15	6-1	Class B (initial)	7 1/2c	5-15	5-1	6% preferred (quar.)	\$1.50	10-15	9-30
Public Service Co. of North Carolina— Common (quar.)	5c	7-1	6-10	Wicks Corp. (quar.)	15c	6-10	5-15	6% preferred (quar.)	\$1.50	1-15-60	12-31
5.60% preferred (quar.)	35c	7-1	6-10	Wilson Bros., 5% preferred (s-a)	62 1/2c	6-1	5-8	Baltimore & Ohio RR.— Common (quar.)	37 1/2c	6-22	5-22
Putnam Growth Fund (semi-annual from investment income)	10c	5-25	5-5	Wood (G. H.) & Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	6-1	5-15	Common (quar.)	37 1/2c	9-21	8-21
Rance, Inc. (quar.)	30c	6-26	6-12	Wood (John) Industries, Ltd.— 4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-15	4% preferred (quar.)	\$1	9-21	8-21
Reading Co., 4% 1st preferred (quar.)	50c	6-11	5-21	Woodward Iron Co. (quar.)	40c	6-6	5-8	4% preferred (quar.)	\$1	5-29	5-6
Refractory & Insulation Corp. (N. Y.)— Quarterly	15c	6-16	6-2	Wyndotte Worsted Co.	10c	5-29	5-15	Stock dividend	5c	6-19	5-28
Rever Copper & Brass, Inc. (quar.)	25c	6-1	5-8	Wysong & Miles Co. (quar.)	15c	5-15	4-30	Bathurst Power & Paper Co., Ltd.— Class A (quar.)	150c	6-1	5-4
Rheem Mfg., 4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-11	Youngstown Sheet & Tube (quar.)	\$1.25	6-15	5-15	Class A (quar.)	15c	5-11	5-1
Robinson (J. C.) Co., common (quar.)	5c	6-15	6-1	Zenith Radio, new common (initial)	25c	6-30	6-12	Bayless (A. J.) Markets (quar.)	25c	6-15	5-29
Conv. class A (quar.)	3c	6-15	6-1					Bayuk Cigars (quar.)	5c	6-1	5-15
Rockwell Mfg. Co. (quar.)	37 1/2c	6-5	5-20					Bearings, Inc. (quar.)	125c	7-2	6-10
Rothmoor Corp., common	10c	7-3	6-12					Bent Lumber, Ltd., common (quar.)	125c	7-2	6-10
Class A	5c	7-3	6-12				</				

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1958		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Apr. 27	Tuesday Apr. 28	Wednesday Apr. 29	Thursday Apr. 30	Friday May 1	Shares	
30 1/4 Jan 3	40 1/2 Dec 29	40 1/4 Jan 7	45 1/2 Mar 31	Abacus Fund.....	1	44 1/4	46 1/4	44 1/4	46 1/4	45	47	10
43 3/8 Jan 13	71 3/8 Nov 20	59 3/8 Feb 9	84 3/4 Apr 28	Abbott Laboratories common.....	5	80 1/4	83 1/4	83	84 1/4	80 1/4	83	7,400
102 1/2 Jan 7	120 Nov 24	112 1/2 Feb 18	134 Apr 24	4% convertible preferred.....	100	135	145	132	142	130	138	6,400
14 Jan 3	20 1/2 Aug 26	18 1/2 Mar 26	21 Jan 27	ABC Vending Corp.....	1	19 1/2	20 1/2	20	20 1/2	20 1/2	20 1/2	13,500
37 1/2 July 15	49 1/2 Oct 24	47 1/2 Jan 2	56 1/2 Feb 19	ACF Industries Inc.....	25	52	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	19,000
14 1/2 Jan 2	24 1/2 Nov 18	17 1/2 Apr 28	23 1/2 Jan 2	ACF-Wrigley Stores Inc.....	1	18 1/2	18 1/2	18	18 1/2	18	18 1/2	12,000
19 1/2 Jan 3	29 1/2 Oct 14	26 Jan 2	33 Jan 15	Acme Steel Co.....	10	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	30 1/2	2,900
20 1/2 Jan 2	29 1/2 c 31	27 1/2 Apr 8	30 1/2 Mar 9	Adams Express Co.....	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	600
24 1/2 Jan 6	33 1/2 Oct 9	33 Jan 2	40 May 1	Adams-Millis Corp.....	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	8,400
82 Oct 1	97 Nov 11	94 1/2 Jan 2	125 Jan 12	Addressograph-Multigraph Corp.....	5	110 1/2	111 1/2	112	112 1/2	110	112	84,200
7 Jan 2	19 1/2 Dec 29	17 1/2 Jan 28	22 1/2 Apr 30	Admiral Corp.....	1	19 1/2	20 1/2	20	21 1/2	21 1/2	22 1/2	6,300
16 1/2 Jan 28	25 1/2 Nov 18	23 1/2 Jan 2	33 1/2 Mar 30	Aerograph Corp.....	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	8,600
49 1/4 Jan 13	83 1/2 Nov 21	79 1/2 Feb 3	91 1/2 Mar 10	Air Reduction Inc common.....	No par	86 1/2	87 1/2	84 1/2	85	84 1/2	85	100
193 1/4 Jan 8	297 Dec 16	315 1/2 Apr 30	328 Apr 22	4.50% conv pd 1951 series.....	100	322	332	315	325	315 1/2	315 1/2	2,700
24 1/2 Jan 2	34 Dec 31	32 1/2 Feb 9	35 Jan 30	Alabama Gas Corp.....	2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	12,900
2 1/4 Jan 3	5 July 3	3 1/2 Feb 9	6 1/2 Mar 19	Alabama & Vicksburg Ry.....	100	151	160	151	160	151	160	20,100
1 1/4 Jan 2	20 1/2 Nov 7	19 1/2 Jan 2	22 1/2 Apr 8	Alaska Juneau Gold Mining.....	2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,800
14 Jan 2	26 Dec 9	23 1/2 Jan 2	32 1/2 Apr 2	Alco Products Inc.....	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,900
72 Jan 16	80 1/2 Nov 24	80 Jan 2	83 Mar 19	Aldens Inc common.....	5	82 1/2	84	82 1/2	84	82 1/2	84	1,900
4 1/2 Jan 2	10 1/2 Dec 30	9 1/4 Jan 28	13 1/2 Apr 17	Allegheny Corp common.....	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	67,900
191 Nov 13	280 July 31	93 Jan 29	98 Apr 15	5 1/2% preferred A.....	100	93 1/2	97	93 1/2	97	93 1/2	97	10
80 Jan 21	160 Dec 29	160 Jan 2	206 1/4 Apr 30	\$4 conv prior preferred.....	No par	200	212	200	210	205	206 1/4	30
14 1/2 Apr 2	33 Dec 30	32 1/2 Jan 28	44 1/2 Apr 17	6% convertible preferred.....	10	41 1/2	43 1/2	41 1/2	42 1/2	42 1/2	43 1/2	13,900
30 1/2 Jan 2	49 1/2 Nov 11	44 1/2 Jan 7	53 1/2 Jan 26	Allegheny Ludlum Steel Corp.....	1	46 1/2	47 1/2	47	47 1/2	45 1/2	46 1/2	14,600
91 Apr 18	100 Dec 12	96 Jan 14	102 Apr 8	Allegheny & West Ry 6% gtd.....	100	98 1/2	117	98 1/2	105	98 1/2	102	10
12 Dec 16	15 1/2 Oct 6	12 1/2 Feb 10	18 Apr 21	Allen Industries Inc.....	1	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	1,900
72 1/2 Apr 29	96 Oct 7	92 Jan 14	117 1/4 Apr 28	Allied Chemical Corp.....	18	114 1/4	116 1/2	115 1/4	117 1/4	115	116	11,700
35 1/2 Jan 12	57 Dec 17	48 1/2 Jan 9	64 1/2 Apr 21	Allied Kid Co.....	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,900
27 Jan 2	43 1/2 Oct 13	39 1/2 Jan 5	44 1/2 Apr 21	Allied Laboratories Inc.....	No par	62 1/2	63 1/2	61	62 1/2	59 1/2	60 1/2	6,100
10 1/2 May 19	15 1/2 Jan 21	11 1/4 Apr 30	14 1/2 Feb 4	Allied Mills.....	No par	42	43 1/2	42	42 1/2	42	42 1/2	3,600
35 1/2 Jan 2	55 1/2 Dec 11	52 1/2 Jan 5	60 1/2 Mar 4	Allied Products Corp.....	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,200
74 Jan 6	82 1/2 July 28	78 1/2 Jan 26	83 1/2 Mar 17	Allied Stores Corp common.....	No par	59 1/2	60	59	59 1/2	58 1/2	59 1/2	7,100
22 1/2 May 19	30 1/2 Dec 31	26 1/2 Feb 17	30 1/2 Mar 9	4% preferred.....	100	79 1/2	80 1/4	80	80	79 1/2	81	300
91 1/4 Jan 2	111 Nov 17	104 Jan 29	112 Mar 12	Allis-Chalmers Mfg common.....	10	27 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	53,400
27 Jan 2	42 1/2 Oct 31	34 1/2 Apr 23	39 1/2 Feb 25	4.08% convertible preferred.....	100	108 1/2	109 1/2	109 1/2	109 1/2	109	109 1/2	200
26 Jun 25	38 1/2 Oct 13	37 1/2 May 1	39 1/2 Feb 25	Alpha Portland Cement.....	10	35 1/2	35 1/2	34 1/2	35 1/2	34 1/2	34 1/2	3,800
60 1/2 Jan 2	96 1/2 Oct 13	79 1/2 Mar 24	93 1/2 Jan 5	Aluminum Limited.....	No par	29 1/2	30 1/2	28 1/2	29 1/2	27 1/2	27 1/2	236,100
22 Jan 15	52 Apr 29	33 1/2 Jan 5	52 Mar 31	Alumint Co of America.....	1	86 1/4	87 1/2	85	86 1/2	83 1/2	84 1/2	15,800
27 1/2 Jan 21	42 1/2 Dec 11	39 Feb 12	44 1/2 Jan 7	6% convertible preferred.....	50	42 1/2	44	42 1/2	44	42 1/2	43	40
33 1/2 Feb 21	53 Dec 15	47 1/2 Feb 11	56 1/4 Apr 5	Amalgamated Sugar Co.....	1	42 1/2	44	42 1/2	42 1/2	42 1/2	43	300
81 Feb 25	114 1/2 Sep 17	91 1/2 Apr 29	106 1/2 Feb 5	Amerace Corp.....	12.50	52 1/2	53	52 1/2	53	51 1/2	52 1/2	4,300
64 1/2 Jan 2	90 Dec 16	87 1/4 Jan 9	116 1/2 Mar 25	American Petroleum Corp.....	No par	94 1/2	95 1/4	92 1/2	94	91 1/2	93 1/2	19,400
14 1/2 Jan 2	25 1/2 Oct 10	24 1/2 Jan 8	33 1/2 Apr 9	Amer Agricultural Chemical.....	No par	106	107	104	105	105 1/2	106 1/2	2,400
85 1/2 Jan 9	125 1/2 Oct 10	118 Jan 2	160 Apr 9	When issued.....	No par	106	107	104	105	105 1/2	106 1/2	1,900
34 1/2 Jan 13	44 1/2 Nov 12	42 1/2 Jan 2	48 Apr 21	American Airlines common.....	1	30 1/2	31 1/2	29 1/2	30 1/2	29 1/2	30 1/2	41,600
27 1/2 Jan 7	40 1/2 Oct 14	35 Apr 24	38 1/2 Jan 5	3 1/2% convertible preferred.....	100	146	155	140	155	142 1/2	144	400
58 1/2 Dec 21	66 1/2 May 29	58 Jan 2	63 Jan 6	American Bakeries Co com.....	No par	47 1/2	47 1/2	47 1/2	47 1/2	46 3/4	47 1/2	2,300
19 1/2 Jan 2	37 1/2 Dec 11	29 1/2 Feb 9	39 Mar 6	4 1/2% convertible preferred.....	100	116	122	114	118	113 1/2	115 1/2	140
33 1/2 Jan 2	47 1/2 Dec 16	45 1/2 Jan 2	50 1/2 Apr 9	American Bank Note common.....	10	35 1/2	35 1/2	35 1/2	35 1/2	35	35 1/2	900
13 Jan 2	22 Nov 11	20 1/2 Jan 2	27 1/2 Apr 30	6% preferred.....	50	63	63	63	63	61 1/2	61 1/2	160
19 Jan 2	20 1/2 Sep 22	19 Jan 7	20 1/2 Feb 10	American Bosch Arma Corp.....	2	35 1/2	36 1/2	35 1/2	37 1/2	37 1/2	37 1/2	55,800
4 1/4 Jan 2	5 1/2 Nov 18	4 1/2 Apr 24	5 1/2 Mar 18	American Brake Shoe Co.....	No par	47 1/2	48 1/2	47 1/2	48 1/2	48 1/2	49 1/2	8,400
37 1/2 Sep 11	49 1/2 Jan 21	38 1/2 Jan 2	40 1/2 Mar 2	American Broadcasting-Paramount Theatres Inc common.....	1	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	34,100
39 1/2 Jan 2	51 Sep 29	47 1/2 Jan 2	50 1/2 Apr 28	5% preferred.....	20	19 1/2	20	19 1/2	20	19 1/2	20	100
45 1/2 Dec 24	47 1/2 Dec 19	44 1/2 Mar 17	55 1/2 Apr 28	American Cable & Radio Corp.....	1	11 1/2	12 1/2	12 1/2	13 1/2	12 1/2	13 1/2	66,700
29 1/2 Jan 17	44 1/2 Dec 15	38 1/2 Mar 17	42 1/2 Jan 2	American Can Co common.....	12.50	42 1/2	42 1/2	42 1/2	43 1/2	43	43 1/2	92,000
80 1/2 Jan 3	96 1/2 Mar 6	84 Jan 15	90 Apr 17	7% preferred.....	25	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	38 1/2	3,700
39 1/2 Jan 17	55 1/2 Dec 11	46 1/2 Feb 17	58 1/2 Apr 23	American Chain & Cable.....	No par	56 1/2	57 1/2	56 1/2	56 1/2	56 1/2	57	3,600
25 Feb 24	40 1/2 Nov 20	38 1/2 Feb 9	50 Apr 17	American Chiclo Co.....	No par	54	55	54 1/2	55 1/2	53	53 1/2	2,900
38 1/2 Jan 2	55 1/2 Dec 17	47 1/2 Feb 13	55 1/2 Jan 2	American Crystal Sugar com.....	10	42	42	41	41 1/2	40 1/2	41 1/2	300
14 1/2 Jan 2	26 1/2 Nov 17	25 Jan 2	38 1/2 Mar 18	4 1/2% prior preferred.....	100	90	91 1/2	90	91 1/2	90	91 1/2	100
32 1/2 Feb 12	44 Sep 22	40 Feb 11	45 Feb 4	American Cyanamid Co.....	10	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	43,400
19 1/2 Jan 2	30 1/2 Dec 31	29 1/2 Feb 11	34 1/2 Apr 15	American Distilling Co.....	20	49 1/2	50	49 1/2	50	44	44 1/2	3,900
11 1/2 Jan 2	18 1/2 Oct 30	16 1/2 Apr 30	18 1/2 Jan 22	American Electric Power Co.....	10	51 1/2	51 1/2	50 1/2	51 1/2	51 1/2	51 1/2	15,000
16 1/2 Jan 2	41 1/2 Dec 1	31 Mar 13	35 1/2 Apr 15	American Enka Corp.....	5	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	8,700
73 Jan 13	134 Dec 11	122 Feb 9	153 1/2 Apr 14	American European Secur.....	No par	40	41 1/2	40	41 1/2	40	41	100
13 Jan 3	18 Aug 27	14 1/2 Jan 12	24 1/2 Apr 2	American Export Lines Inc.....	40c	32	32 1/2	31 1/2	32	31	31 1/2	4,600
94 Jan 31	108 Apr 21	104 Mar 17	110 Mar 30	American & Foreign Power.....	No par	17	17 1/2	16 1/2	17	16 1/2	16 1/2	16,800
13 Feb 27	17 1/2 Nov 18	16 1/2 Jan 2	18 1/2 Feb 24	American Hardware Corp.....	12.50	34	34 1/2	33 1/2	33 1/2	32 1/2	33 1/2	3,100
16 Jan 2	21 1/2 July 28	19 1/2 Apr 10	20 1/2 Jan 2	American Home Products.....	1	147 1/2	149 1/2	149 1/2	151 1/2	149	150 1/2	8,000
96 Jan 2	111 Jun 3	102 Apr 2	105 Feb 25	American Ice Co common.....	No par	112	112 1/2	112 1/2	112 1/2	122	123 1/2	4,000
32 1/2 Jan 2	59 1/2 Nov 17	53 1/2 Jan 8	59 1/2 Apr 30	6% non-cumulative preferred.....	100	105	120	105	120	105	120	20
79 Jan 14	85 1/2 Jun 10	80 Jan 28	83 Mar 19	American International Corp.....	1	18	18	17 1/2	17 1/2	17 1/2	18	460
17 1/2 Jan 17	30 1/2 Oct 13	26 1/4 Apr 28	34 1/2 Jan 16	American Investment Co of Ill.....	1	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	4,700
92 Jan 2	102 Oct 20	94 Apr 30</										

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES and various stock listings such as Archer-Daniels-Midland, Argon Oil Corp, and California Packing Corp.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

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

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday, Sales for the Week Shares). Includes sections for D, E, and F.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes sub-section 'G' and various company listings like Gabriel Co, Gamble-Skogmo Inc, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sub-sections I, II, and J listing various companies like Gulf Mobile & Ohio RR, Hackensack Water, and Idahol Power Co.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday (Apr. 27), Tuesday (Apr. 28), Wednesday (Apr. 29), Thursday (Apr. 30), Friday (May 1), Sales for the Week (Shares). Rows include companies like Kaiser Alum & Chem Corp, Kansas City Pr & Lt Co, and many others.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday (Apr. 27), Tuesday (Apr. 28), Wednesday (Apr. 29), Thursday (Apr. 30), Friday (May 1), Sales for the Week (Shares). Includes companies like Metropolitan Edison, Middle South Utilities, Midland Enterprises, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Monday Apr. 27, Tuesday Apr. 28, Wednesday Apr. 29, Thursday Apr. 30, Friday May 1, Sales for the Week Shares. Includes stocks like Ohio Edison Co, Okla Gas & Elec Co, etc.

P

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Monday Apr. 27, Tuesday Apr. 28, Wednesday Apr. 29, Thursday Apr. 30, Friday May 1, Sales for the Week Shares. Includes stocks like Pacific Amer Fisheries Inc, Pacific Cement & Aggregates Inc, etc.

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Monday Apr. 27, Tuesday Apr. 28, Wednesday Apr. 29, Thursday Apr. 30, Friday May 1, Sales for the Week Shares. Includes stocks like Peoples Gas Light & Coke, Peoria & Eastern Ry Co, etc.

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Monday Apr. 27, Tuesday Apr. 28, Wednesday Apr. 29, Thursday Apr. 30, Friday May 1, Sales for the Week Shares. Includes stocks like Pittsburgh Steel Co, Public Service Co of Colorado, etc.

Q

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Monday Apr. 27, Tuesday Apr. 28, Wednesday Apr. 29, Thursday Apr. 30, Friday May 1, Sales for the Week Shares. Includes Quaker Oats Co, Quaker State Oil Refining Corp.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Apr. 27, Tuesday Apr. 28, Wednesday Apr. 29, Thursday Apr. 30, Friday May 1, Sales for the Week (Shares). Rows include Radio Corp of America, Reliance Elec & Eng Co, Reynolds Metals, etc.

For footnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week Shares).

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday	Tuesday	Wednesday	Thursday	Friday		Shares	
				Par	Apr. 27	Apr. 28	Apr. 29	Apr. 30	May 1			
23 3/4 Jan 2	32 3/4 Nov 6	30 3/4 Jan 2	35 1/4 Apr 20	U S Lines Co common.....1	33 3/8	33 3/8	33 3/8	33 3/8	33 3/8	33 3/8	3,400	
8 1/4 Dec 30	9 1/4 Jun 17	8 1/4 Jan 2	10 Jan 26	4 1/2 preferred.....10	29 1/8	29 1/8	29 1/8	29 1/8	29 1/8	29 1/8	11,900	
18 3/4 Jan 2	28 3/4 Nov 20	26 Jan 7	29 Jan 21	U S Pipe & Foundry Co.....5	26 3/8	26 3/8	26 3/8	26 3/8	26 3/8	26 3/8	980	
66 Jan 2	95 Nov 18	86 Jan 22	101 1/2 Feb 3	U S Playing Card Co.....10	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	8,700	
26 3/4 Mar 5	43 1/4 Nov 21	41 3/4 Jan 2	57 Mar 11	U S Wood Corp common.....1	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	8,700	
73 Sep 15	80 3/4 Mar 14	76 Jan 9	83 Apr 20	3 3/4 preferred series A.....100	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	29,200	
31 1/2 Apr 7	48 1/4 Nov 18	45 1/4 Jan 6	59 1/2 Apr 27	3 3/4 preferred series B.....100	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	29,200	
140 Apr 14	154 Jan 22	146 Jan 5	154 Apr 3	U S Rubber Co common.....5	151 1/4	152 1/4	152 1/4	152 1/4	152 1/4	152 1/4	1,650	
21 1/4 Jan 2	26 3/4 Nov 11	23 1/4 Jan 19	43 Mar 11	8 non-cum 1st preferred.....100	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	1,000	
25 3/4 Jan 2	41 1/4 Oct 14	32 3/4 Apr 27	38 1/4 Feb 24	U S Shoe Corp.....1	32 3/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	3,200	
46 3/4 Jan 3	53 1/2 Jul 29	50 3/4 Mar 6	54 1/2 Feb 4	U S Smelting Ref & Min com.....50	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	500	
51 1/4 Jan 13	97 1/2 Dec 30	88 3/4 Mar 31	99 1/4 Jan 5	7 preferred.....50	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	65,300	
19 1/4 Jan 2	32 1/2 Jun 16	14 1/2 Apr 30	15 1/2 Jan 28	U S Steel Corp common.....16 2/3	150 1/2	150 1/2	149 1/2	149 1/2	148 3/4	148 3/4	2,200	
35 Sep 25	38 3/4 May 16	35 1/4 Jan 6	24 Mar 6	7 preferred.....100	24 3/4	24 3/4	24 3/4	24 3/4	24 3/4	24 3/4	18,200	
				U S Tobacco Co common.....No par	37 3/8	37 3/8	37 3/8	37 3/8	37 3/8	37 3/8	170	
				7 noncumulative preferred.....25	x43 1/2	45 3/4	42 3/4	43 1/2	46 3/8	45 1/4	12,300	
				U S Vitamin & Pharmaceutical.....1	14 3/4	15 1/4	14 3/4	14 3/4	14 3/4	14 3/4	1,400	
				United Stockyards Corp.....1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10,200	
				United Stores \$4.20 noncum 2nd pfd.....5	90 9/8	92 1/8	90 1/2	90 1/2	90 1/2	90 1/2	400	
				\$5 convertible preferred.....No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	200	
				United Wallops Inc common.....1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	18,800	
				Class B 2nd preferred.....14	75 1/2	76 1/2	75 1/2	76 1/2	76 1/2	76 1/2	6,100	
				United Whelan Corp common.....30	38 3/8	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	7,500	
				\$3.50 convertible preferred.....100	48 5/8	52 3/4	52 3/4	52 3/4	52 3/4	52 3/4	30	
				Universal-Cyclops Steel Corp.....1	154 1/2	155 1/2	154 1/2	154 1/2	154 1/2	154 1/2	56,800	
				Universal Leaf Tobacco com.No par	21 21/8	21 1/4	20 1/2	21 1/2	22 1/8	22 1/8	1,000	
				8 preferred.....100	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	10	
				Universal Oil Products Co.....1	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	75 1/2	28,200	
				Universal Pictures Co Inc com.....1	45 1/4	45 1/4	44 1/2	45 1/4	44 1/2	45 1/4	4,100	
				4 1/4 preferred.....100	34 3/4	35 1/8	34 3/4	35	34 1/4	34 1/4		
				Upjohn Co.....1								
				Utah Power & Light Co.....12.80								
V												
27 1/2 Jan 2	40 1/4 Oct 14	35 3/4 Jan 7	42 Jan 26	Vanadium Corp of America.....1	36 3/8	37 1/4	36 3/8	36 3/8	36 3/8	36 3/8	6,900	
5 1/2 Jan 2	11 3/4 Aug 27	9 1/2 Jan 2	12 1/2 Apr 2	Van Norman Industries Inc com.2.50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,900	
13 1/4 Jan 2	24 Aug 27	22 1/2 Jan 2	23 3/4 Apr 2	\$5 convertible preferred.....No par	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	2,300	
21 1/2 Jan 2	32 Dec 10	21 1/2 Jan 5	36 3/4 Apr 17	Van Ralite Co Inc.....1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,400	
9 Apr 7	14 3/4 Sep 29	9 1/4 Apr 16	11 1/4 Jan 5	Ventures-Camaguey Sugar Co.....6 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	14,400	
45 1/4 Jan 17	97 Dec 11	84 Jan 9	143 Apr 6	Vick Chemical Co.....2.50	127 1/2	131	128 1/2	130 1/2	131	131 1/2	12,100	
				Vicks Shreve & Pacific Ry com.....100	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	15,800	
				5 noncumulative preferred.....100	39 1/4	40 3/4	38 3/4	39 1/4	39 1/4	38 1/4	40 3/8	
				Victor Chemical Works common.....5	79 1/2	81 1/2	79 1/2	81 1/2	79 1/2	81 1/2	3,200	
				3 1/2 preferred.....100	31 3/4	32 1/4	33 1/4	33 1/4	30 1/2	31 1/2	32 1/2	
				Va-Carolina Chemical com.....No par	100 1/2	101	100 1/2	101	100 1/2	101 1/4	2,700	
				6 div partic preferred.....100	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	7,700	
				Virginia Elec & Pwr Co com.....8	105 1/2	106 1/2	105 1/2	105 1/2	105 1/2	106 1/2	220	
				\$5 preferred.....100	87 1/2	87 1/2	85 1/2	85 1/2	85 1/2	85 1/2	60	
				\$4.04 preferred.....100	87 1/2	87 1/2	85 1/2	85 1/2	85 1/2	85 1/2	60	
				\$4.20 preferred.....100	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	30	
				Virginia Ry Co common.....10	49 1/2	50 1/2	48 1/2	48 1/2	48 1/2	48 1/2	6,200	
				6 preferred.....100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,300	
				Vulcan Materials Co common.....1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	17 1/4	20,900	
				5 1/2 convertible preferred.....100	19 1/2	19 1/2	19 1/2	19 1/2	20	20	600	
				5 1/4 preferred.....100	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	80	
				6 1/4 preferred.....100	102 1/4	103	102 1/4	103	102 1/4	102 1/4	100	
W												
60 1/2 May 20	72 1/2 Feb 24	73 1/4 Jan 15	76 3/4 Mar 11	Wabash RR 4 1/2 preferred.....100	68 1/2	70	68 1/2	69 1/2	69 1/2	68	500	
33 1/4 Jan 6	56 Oct 20	46 3/4 Feb 2	71 1/4 Apr 21	Wagner Electric Corp.....15	69 1/8	69 3/4	67	69 1/4	67 3/4	66 3/4	3,800	
15 1/4 Jan 2	15 1/4 Nov 14	14 1/2 Jan 2	21 Apr 21	Waldorf System.....No par	18 1/4	18 1/4	17 1/2	18 1/4	18	18	2,300	
27 1/4 Jan 2	53 Dec 1	47 Feb 10	55 1/4 Apr 17	Walgreen Co.....10	53 1/2	54	53 1/2	53 1/2	53 1/2	54	2,300	
25 3/4 Jan 15	36 Nov 7	33 3/4 Mar 20	37 1/2 Feb 9	Walker (Hiram) G & W.....No par	34 1/2	34 3/4	34 1/2	35	34 1/2	34 3/4	5,500	
11 1/4 Jul 17	16 1/2 Feb 4	12 1/2 Feb 6	17 1/2 Apr 30	Walworth Co.....2.50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	126,300	
11 1/4 Aug 29	14 1/2 Dec 22	13 Apr 30	16 3/4 Feb 9	Ward Baking Co common.....1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	7,700	
84 Jan 13	95 Apr 25	87 1/2 Jan 12	94 Feb 20	6 preferred.....100	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	10	
8 Apr 8	11 1/2 Dec 4	9 1/4 Jan 12	11 1/4 Mar 20	Ward Industries Corp.....1	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	900	
16 3/4 Jan 30	26 1/4 Dec 16	24 3/4 Jan 8	40 1/4 Apr 17	Warner Bros Pictures Inc.....5	37 1/4	37 1/2	37 1/2	39 1/4	39 1/4	39 1/4	11,300	
				Warner Co.....10	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	25 1/2	4,100	
				Warner-Lambert Pharmaceutical.....1	107 1/2	110	107 1/2	108 1/2	107 3/4	110 3/4	12,900	
				Washington Gas Light Co.....No par	51 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	2,900	
				Washington Water Power.....No par	45 1/4	45 1/4	45 1/4	44 1/4	44 1/4	44 1/4	4,900	
				Waukesha Motor Co.....5	42 1/4	43 1/2	44 1/4	44 1/2	47 1/2	48 1/2	4,100	
				Wayne Knitting Mills.....5	31 3/4	31	30 3/4	30 3/4	30 3/4	30 3/4	1,400	
				Webb Corp.....1	4 1/8	5	4 1/8	4 1/8	4 1/8	4 1/8	20,300	
				Wesson Oil & Snowdrift com.2.50	33 3/4	33 3/4	33 3/4	34 1/2	34 1/2	34 1/2	300	
				4.80 preferred.....50	49 1/2	49 1/2	49 1/2	50	50	50	800	
				West Indies Sugar Corp.....1	48 1/2	48 1/2	48	48	47 1/2	47 1/2	300	
				West Kentucky Coal Co.....4	18 1/8	18 1/8	18	18 1/8	17 3/4	17 3/4	1,300	
				West Penn Electric Co.....5	38 3/8	38 3/8	37 3/8	37 3/8	37 3/8	37 3/8	12,300	
				West Penn Power 4 1/2 pfd.....100	96 1/4	97 1/2	96 1/4	96 1/4	97 1/2	97 1/2	400	
				4.20 preferred series B.....100	89 1/2	92	89 1/2	91	87 1/2	87 1/2	30	
				4.10 preferred series C.....100	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	60	
				West Va Pulp & Paper common.....5	46 1/4	46 1/4	46 1/4	46 1/4	45 3/4	45 3/4	7,700	
				4 1/2 preferred.....100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	100	
				Western Air Lines Inc.....1	36 3/4	37 1/4	34 1/2	35	34 1/2	35	6,300	
				Western Auto Supply Co com.....5	29 1/2	30 1/4	30	30 1/2	30 3/4	30 3/4	3,500	
				4.80 preferred.....100	99 1/2	100	99 1/2	100	99 1/2	100	20	
				Western Maryland Ry com.....No par	78 1/2	79 1/4	77 1/2	78	76 1/2	77 1/2	4,500	
				4 noncum 2nd preferred.....100	94 1/4	94 1/4	94	94	90 3/4	90 3/4	200	
				Western Pacific RR.....No par	78 1/2	78	78 1/2	78 1/2	78 1/2	79 1/2	3,600	
				Western Union Telegraph.....2.50	37 3/8	36 3/4	36 3/4	37 1/8	36 3/4	36 3/4	29,800	
				Westinghouse Air Brake.....10	34							

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1958		Range Since Jan. 1		GOVERNMENT BONDS		LOW AND HIGH SALE PRICES					Sales for the Week				
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Monday	Tuesday	Wednesday	Thursday	Friday	Bonds (\$)				
102.14 Nov 5	102.14 Nov 5					Apr. 27	Apr. 28	Apr. 29	Apr. 30	May 1					
				Treasury 4s	Oct 1 1969	*98.22	98.30	*98.24	98.28	*98.18	98.26	*98.12	98.20	*93.20	98.28
				Treasury 4s	Feb 1 1980	*98.6	98.14	*98.6	98.14	*98	98.8	*97.25	98.2	*98.2	98.10
				Treasury 3 1/2s	Nov 15 1974	*97.8	97.16	*97	97.8	*97.2	97.10	*96.30	97.6	*97.6	97.14
				Treasury 3 1/2s	Feb 15 1990	*90	90.8	*89.30	90.6	*89.24	90	*89.20	89.28	*89.28	90.4
				Treasury 3 1/2s	Jun 15 1978-1983	*88.14	88.22	*88.14	88.22	*86.6	86.14	*88	88.8	*88.8	88.16
				Treasury 3 1/2s	May 15 1985	*88	88.8	*88	88.8	*87.26	88.2	*87.22	87.30	*87.28	88.4
				Treasury 3s	Feb 15 1964	*95.12	95.16	*95.12	95.16	*95.8	95.12	*95.2	95.6	*95.6	95.10
				Treasury 3s	Aug 15 1966	*93.14	93.18	*93.14	93.18	*93.8	93.12	*93.2	93.6	*93.4	93.8
				Treasury 3s	Feb 15 1995	*84.10	84.18	*84.8	84.16	*84	84.8	*83.24	84	*84	84.8
				Treasury 2 3/4s	Sep 15 1961	*97.6	97.10	*97.6	97.10	*97.2	97.6	*97.2	97.6	*97.4	97.8
				Treasury 2 3/4s	Dec 15 1960-1965	*99.22	99.28	*99.24	99.30	*99.22	99.28	*99.20	99.26	*99.20	99.26
				Treasury 2 3/4s	Nov 15 1961	*91.26	91.30	*91.12	91.16	*91.20	91.24	*91.12	91.16	*91.16	91.20
				Treasury 2 3/4s	Feb 15 1965	*96.4	96.8	*96.4	96.8	*96.4	96.8	*96	96.4	*95	96.4
				Treasury 2 3/4s	Jun 15 1962-1967	*86.26	89.2	*86.22	86.30	*88.10	88.18	*88.6	88.14	*88.16	88.24
				Treasury 2 3/4s	Aug 15 1963	*93.24	93.28	*93.21	93.23	*93.18	93.22	*93.18	93.22	*93.20	93.24
				Treasury 2 1/2s	Dec 15 1963-1968	*86.28	87.4	*86.22	86.28	*86.12	86.20	*86.8	86.16	*86.18	86.26
				Treasury 2 1/2s	Jun 15 1964-1969	*85.24	86	*85.24	86	*85.10	85.18	*85.4	85.12	*85.16	85.24
				Treasury 2 1/2s	Dec 15 1964-1969	*85.18	85.26	*85.18	85.26	*85.2	85.10	*84.28	85.4	*85.6	85.14
				Treasury 2 1/2s	Mar 15 1965-1970	*84.30	85.6	*84.22	84.30	*84.16	84.24	*84.12	84.20	*84.24	85
				Treasury 2 1/2s	Jun 15 1966-1971	*84.18	84.26	*84.22	84.24	*84.4	84.12	*83.30	84.6	*84.8	84.16
				Treasury 2 1/2s	Jun 15 1967-1972	*84.12	84.20	*84.10	84.18	*83.30	84.6	*83.26	84.2	*84.4	84.12
				Treasury 2 1/2s	Sep 15 1967-1972	*84	84.8	*83.30	84.6	*83.18	83.26	*83.10	83.18	*83.20	83.26
				Treasury 2 1/2s	Dec 15 1967-1972	*84.12	84.20	*84.10	84.18	*83.30	84.6	*83.24	84	*84.2	84.10
				Treasury 2 1/4s	Jun 15 1969-1962	*94.22	94.26	*94.24	94.28	*94.20	94.24	*94.20	94.24	*94.22	94.26
				Treasury 2 1/4s	Dec 15 1969-1962	*94.8	94.12	*94.10	94.14	*94.6	94.10	*94.6	94.10	*94.8	94.12
				Treasury 2 1/4s	Nov 15 1960	*97.22	97.25	*97.23	97.26	*97.22	97.25	*97.22	97.25	*97.22	97.25
				International Bank for Reconstruction & Development	Nov 1 1980	*100.16	101.16	*100.16	101.16	*100	101	*100	101	*100	101
					Dec 1 1973	*98.8	99.8	*98	99	*97.16	98.16	*97.16	98.16	*97.16	98.16
					Jan 1 1977	*98.8	99.8	*98	99	*97.16	98.16	*97.16	98.16	*97.16	98.16
					May 1 1978	*95	96	*94.16	95.16	*94	95	*94	95	*94	95
					Jan 15 1979	*95	96	*94.16	95.16	*94	95	*94	95	*94	95
					May 15 1968	*92.24	93.24	*92.24	93.24	*92.24	93.24	*92.24	93.24	*92.24	93.24
					Jan 1 1969	*92.16	94	*92.16	94	*91.16	93	*91.16	93	*91.16	93
					Oct 15 1971	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16
					May 15 1975	*88	90	*88	90	*87	89	*87	89	*87	89
					Oct 1 1960	*99.16	100	*99.16	100	*99.16	100	*99.16	100	*99.16	100
					Oct 1 1981	*80.16	82	*80	81.16	*79.16	81	*79.16	81	*79.16	81
					July 15 1972	*84.16	85.16	*84.16	85.16	*83	84	*83	84	*82.16	83.16
					Mar 1 1976	*82.16	84	*81.16	83	*81	82.16	*81	82.16	*80	81.16
					Sep 15 1959	*99	100	*99	100	*99	100	*99	100	*99	100
					Feb 15 1960	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16
					Feb 15 1961	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16
					Feb 15 1962	*94	95	*94	95	*94	95	*94	95	*94	95

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

RANGE FOR WEEK ENDED MAY 1

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Transit Unification Issue					Brazil (continued) —				
3% Corporate Stock 1980	June-Dec	89 1/8 89 1/4	15	89 1/8 91 1/8	3 3/4s series No. 9	June-Dec	98	99	96 99

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High
Akershus (Kingdom of Norway) 4s 1965	Mar-Sept	92 3/4	99	93	93 1/2	
Amsterdam (City of) 5 1/4s 1973	Mar-Sept	103 3/8	103 1/4 104 1/4	26	102 1/4 106 3/4	
Antioquia (Dept) collateral 7s A 1945	Jan-July					
External sinking fund 7s ser B 1945	Jan-July					
External sinking fund 7s ser C 1946	Jan-July					
External sinking fund 7s ser D 1945	Jan-July					
External sinking funds 7s 1st ser 1957	April-Oct					
External sec sink fd 7s 2nd ser 1957	April-Oct					
External sec sink fd 7s 3rd ser 1957	April-Oct					
30-year 3s s f bonds 1978	Jan-July	50%	50 1/2 50 3/4	6	49 1/4 52	
Australia (Commonwealth of) —						
20-year 3 1/2s 1967	June-Dec		91 92		91 1/4 94	
20-year 3 1/2s 1962	June-Dec		91 1/2 93 1/2		91 1/2 94 3/4	
15-year 3 1/2s 1962	Feb-Aug	97 3/8	96 3/4 97 3/4	40	96 3/4 98 3/4	
15-year 3 1/2s 1969	June-Dec	91	91 91 1/2	20	91 92 1/4	
15-year 4 1/2s 1971	June-Dec		97 98	6	96 3/4 99	
15-year 4 1/2s 1973	May-Nov		100 100 1/4	20	97 3/4 100 1/4	
15-year 5s 1972	Mar-Sept		101 1/2 102 1/2	69	100 1/2 102 1/2	
20-year 5s 1978	May-Nov	100 3/4	100 3/4 101	74	97 3/4 101	
Austria (Rep) 5 1/2s extl s f \$ 1973	Mar-Sept	95 3/4	95 3/4 96 1/4	31	95 96 3/4	
Austrian Government —						
4 1/2s assented due 1980	Jan-July		81		81 86	
Bavaria (Free State) 6 1/2s 1945	Feb-Aug					
4 1/2s debts adj (series B) 1965	Feb-Aug		102 102	3	101 103	
Belgian Congo 5 1/4s extl loan 1973	April-Oct		94 1/2 94 3/4	11	93 98 3/8	
Belgium (Kingdom of) extl loan 4s 1964	June-Dec		99 1/2 100 3/4	2	99 101	
5 1/2s external loan 1972	Mar-Sept		103 108	7	105 108	
Berlin (City of) 6s 1958	Jan-Dec				166 169	
6 1/2s external loan 1950	April-Oct				180 1/2 180 1/2	
4 1/2s debt adj ser A 1970	April-Oct		95 1/4 95 1/4	4	95 1/4 98	
4 1/2s debt adj ser B 1978	April-Oct		94		94 95	
Brazil (U S of) external 8s 1941	June-Dec		130			
Stamped pursuant to Plan A (interest reduced to 3.5% 1978)	June-Dec		85 89		82 1/4 85	
External s f 6 1/2s of 1926 due 1957	April-Oct					
Stamped pursuant to Plan A (interest reduced to 3.375% 1979)	April-Oct		73 1/2 74	7	71 1/2 77	
External s f 6 1/2s of 1927 due 1957	April-Oct					
Stamped pursuant to Plan A (interest reduced to 3.375% 1979)	April-Oct		73 1/2 77		71 1/2 77	
7s Central Ry 1952	June-Dec		130			
Stamped pursuant to Plan A (interest reduced to 3.5% 1978)	June-Dec		85 1/2		81 1/2 85 1/2	
5% funding bonds of 1931 due 1951	June-Dec					
Stamped pursuant to Plan A (interest reduced to 3.375% 1979)	April-Oct		72 1/2		70 76 1/4	
External dollar bonds of 1944 (Plan B) —						
3 1/2s series No. 1	June-Dec		98		98 1/2 99	
3 1/2s series No. 2	June-Dec		98		97 1/2 98	
3 1/2s series No. 3	June-Dec		98 98	4	97 98	
3 1/2s series No. 4	June-Dec		98 99 1/4		97 98	
3 1/2s series No. 5	June-Dec		98		97 98	
3 1/2s series No. 7	June-Dec		96 3/4			
3 1/2s series No. 8	June-Dec		97		97 97	
Canada (Dominion of) 2 1/4s 1974	Mar-Sept	82 3/8	82 3/8 84	37	82 3/8 86	
25-year 2 1/4s 1975	Mar-Sept		84 1/2 84 1/2	3	83 3/4 86	
Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July		50 1/4 52		50 53	
Chile (Republic) external s f 7s 1942	May-Nov		89		87 89 1/4	
8 1/2s assented 1942	May-Nov		45		45 46	
External sinking fund 6s 1960	April-Oct		89 89	5	89 89 1/4	
6s assented 1960	April-Oct		45			

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 1

Main table containing bond records with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other details. Includes sections for BONDERS, RAILROAD AND INDUSTRIAL COMPANIES, and various international bonds.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

Friday New York Stock Exchange				RANGE FOR WEEK ENDED MAY 1				Friday New York Stock Exchange			
BONDS	Week's Range	Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS	Week's Range	Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
	Interest Period		Low High	No.	Low High		Interest Period		Low High	No.	Low High
Central RR Co. of N J 3 1/4s 1987	Jan-July					Cuba RR—					
Central New York Power 3s 1974	April-Oct	45	44 1/2 46 1/4	105	43 49	Δ1st mortgage 4s June 30 1970	Jan-July	15 1/2	15 1/2 16 1/4	6	15 25 1/2
Central Pacific Ry—						ΔImp & equip 4s 1970	June-Dec		15 15	12	15 25 1/2
First and refund 3 1/2s series A 1974	Feb-Aug		90 1/4 91		83 1/2 85 1/4	Δ1st lien & ref 4s series A 1970	June-Dec		15 1/2 16 1/4	14	15 26
First mortgage 3 3/4s series B 1968	Feb-Aug		92 1/2			Δ1st lien & ref 4s series B 1970	June-Dec		15 1/2 16	20	15 23
Cerro de Pasco Corp—						ΔCurtis Publishing Co 6s debs 1986	April-Oct	101	101 101 1/4	3	101 105 1/4
5 1/2s conv subord debs 1979	Jan-July	111 1/2	110 112 3/4	1,200	110 117 1/2	Daystrom Inc 4 3/4s conv debs 1977	Mar-Sept	136 1/2	135 1/2 136 1/2	204	114 1/2 150 1/4
Champion Paper & Fibre 3 1/4s debs 1981	Jan-July					Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct		79 79	2	79 82 1/4
4 1/2s debentures 1965	Jan-July					First mortgage 3 3/4s 1982	Feb-Aug		87 1/2 87 1/2	3	85 87 1/2
4 1/2s conv subord debs 1984	Jan-July					First mortgage 3s 1984	Mar-Sept		81		
Chesapeake & Ohio Ry 4 1/2s 1992	Mar-Sept	113	112 3/4 115 3/4	301	112 1/2 122 1/4	1st mortgage 6s 1987	May-Nov	104 1/2	104 1/2 104 1/2	6	104 1/2 106 1/2
Refund and impt M 3 1/2s series D 1996	May-Nov		99 100 1/2		99 1/2 103 1/2	Deere & Co 2 3/4s debentures 1965	Jan-July		92		91 93
Refund and impt M 3 1/2s series E 1996	Feb-Aug		84 1/4 86	24	84 1/4 87	3 1/2s subord debs 1983	Feb-Aug		85 1/2 86 3/4	11	85 1/2 89 3/4
Refund and impt M 3 1/2s series F 1996	Jan-Dec		86 1/4 88 1/2		85 1/2 86 3/4	Delaware & Hudson 4s extended 1963	May-Nov		97 1/4 97 1/4	1	97 99
R & A div first consol gold 4s 1969	Jan-July		93 1/2 93 1/2	4	93 1/2 96	Delaware Lackawanna & Western RR Co—					
Second consolidated gold 4s 1989	Jan-July		92 1/2 96		92 1/2 96	New York Lackawanna & Western Div					
Chicago Burlington & Quincy RR—						First and refund M series C 1973	May-Nov	69 1/2	67 1/2 69 1/2	13	67 1/2 70 1/2
First and refunding mortgage 3 1/4s 1985	Feb-Aug		87		81 87	ΔIncome mortgage due 1993	May		47 52		50 53 1/4
First and refunding mortgage 2 3/4s 1970	Feb-Aug		84 86		82 1/2 86	Morris & Essex Division					
1st & ref mtge 3s 1990	Feb-Aug		81		82 1/2 86	Collateral trust 4-Gs May 1 2042	May-Nov	57	56 1/2 57	11	56 63 1/4
1st & ref mtge 4 1/4s 1978	Feb-Aug		96 1/4 98 1/4		95 1/2 99 3/4	Pennsylvania Division—					
Chicago & Eastern Ill RR—						1st mtge & coll tr 5s ser A 1985	May-Nov		58 58	1	58 66
ΔGeneral mortgage inc conv 5s 1997	April	79 1/2	71 82	119	71 82	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov		53 57 1/2		57 61
First mortgage 3 3/4s series B 1985	May-Nov		73		70 1/2 74	Delaware Power & Light 3s 1973	April-Oct		85		84 85
Δ5s income debs Jan 2051	May-Nov	x62 1/2	x62 1/2 65 1/2	55	56 1/2 65 1/2	1st mtge & coll tr 3 3/4s 1988	June-Dec		93 1/4		93 93 1/4
Chicago & Erie 1st gold 3s 1992	May-Nov		92 95		95 97	Deer Creek & Grande Western RR—					
Chicago Great Western 3s series A 1988	Jan-July		79 1/4 79 1/4	2	77 3/4 82 1/4	First mortgage series A (3% fixed					
ΔGeneral inc mtge 4 1/4s Jan 1 2038	April		75 77		76 81 1/4	1% contingent interest 1993	Jan-July		87 1/4 87 1/4	5	86 91
Chicago Indianapolis & Louisville Ry—						Income mortgage series A 4 1/2% 2018	April		87 1/4 87 1/4	1	87 1/4 90
Δ1st mortgage 4s inc series A Jan 1983	April		55 55	2	54 62	Denver & Salt Lake Income mortgage (3% fixed 1 1/2% contingent interest) 1993	Jan-July		85 1/2 85 1/2	10	85 1/2 89
Δ2nd mortgage 4 1/2s inc ser A Jan 2003	April		54 54	8	54 59 1/4	Detroit Edison 3s series H 1970	June-Dec	86	86 86	1	86 90 1/2
Chicago Milwaukee St Paul & Pacific RR—						General and refund 2 3/4s series I 1982	May-Sept		72 1/2 74 1/4	11	76 78 1/4
First mortgage 4s series A 1994	Jan-July		79 81 3/4		78 82 1/4	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept		89 1/2 89 1/2	11	86 89 1/2
General mortgage 4 1/2s inc ser A Jan 2019	April		79 1/2 79 1/2	4	79 1/2 83 1/2	Gen & ref 3 3/4s ser K 1976	May-Nov	89 1/2	89 1/2 89 1/2		172 1/2 176 1/2
4 1/2s conv increased series B Jan 1 2044	April	68 3/4	67 3/4 68 3/4	50	66 3/4 73	3 1/4s convertible debentures 1969	Feb-Aug		144 146	49	137 1/4 153
Δ5s inc debs ser A Jan 1 2055	Mar-Sept	67 3/4	67 3/4 68 3/4	133	64 3/4 72 1/4	3 1/4s conv debs 1971	Mar-Sept		80		77 1/2 80
Chicago & North Western Ry—						Gen & ref 2 3/4s ser N 1984	Mar-Sept		84 85	5	83 1/4 86 1/4
ΔSecond mtge conv inc 4 1/4s Jan 1 1999	April	64 1/4	63 64 3/4	276	59 1/2 77 1/2	Detroit & Mack first lien gold 4s 1995	June-Dec		66 3/4 66 3/4		64 1/2 66 1/2
First mortgage 3s series B 1989	Jan-July		63 1/2 66 1/2		63 1/4 67	Second gold 4s 1995	June-Dec		66 3/4 66 3/4		64 1/2 66 1/2
Chicago Rock Island & Pacific RR—						Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov		98 1/4 98 1/2	20	97 1/2 99 1/2
1st mtge 2 3/4s ser A 1980	Jan-July				78 78	Detroit Tol & Fronton RR 2 3/4s ser B 1976	Mar-Sept		73 1/2		74 75
4 1/2s income debs 1995	Mar-Sept		82 82 1/2	7	82 82 1/2	Diamond Gardner Corp 4s debs 1983	Apr-Oct				97 97
1st mtge 4 1/2s ser C 1983	Feb-Aug	102 3/4	102 1/2 103 1/2	13	102 1/2 105	Douglas Aircraft Co Inc—					
Chicago Terre Haute & Southeastern Ry—						4s conv subord debentures 1977	Feb-Aug	93	92 93	146	92 96 1/2
First and refunding mtge 2 3/4s-4 1/4s 1994	Jan-July	67	67 67	1	66 1/4 69	5s f debentures 1978	Apr-Oct	100 1/4	100 101 1/4	47	100 105
Income 2 3/4s-4 1/4s 1994	Jan-July		63 1/2 63 1/2	1	59 1/2 66	Dow Chemical 2.35s debentures 1961	May-Nov	94 1/2	94 1/2 94 1/2	12	94 1/2 96 1/2
Chicago Union Station—						3s subordinated debs 1982	Jan-July	197	197 200 1/2	72	168 200 1/2
First mortgage 3 3/4s series F 1963	Jan-July		94 95 1/4	7	94 98 1/4	Dresser Industries Inc 4 1/4s conv 1977	Mar-Sept	107 1/4	107 1/4 110	6	107 1/4 116 1/2
First mortgage 2 3/4s series G 1963	Jan-July		93 93	2	92 3/4 93 1/4	Duquesne Light Co 2 3/4s 1977	Feb-Aug		81 1/4 81 1/4	2	79 1/2 81 1/4
Chicago & Western Indiana RR Co—						1st mortgage 2 3/4s 1979	April-Oct		75 3/4 77		75 1/2 75 1/2
1st coll trust mtge 4 1/4s ser A 1982	May-Nov		96 1/2 98		95 98	1st mortgage 3 3/4s 1983	Mar-Sept		96		
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct		80 81	3	80 83 1/4	1st mortgage 3 1/2s 1986	Apr-Oct		91 1/2 94		90 1/4 93 1/4
1st mortgage 2 3/4s 1978	Jan-July				98 1/2 98 1/2	1st mtge 4 1/4s 1989	Mar-Sept	100	99 1/2 100	14	98 100
1st mortgage 4 1/4s 1987	May-Nov					1st mtge 4 1/4s 1989	Mar-Sept		93 1/2 93 1/2	5	92 94
Cincinnati Union Terminal—						Eastern Gas & Fuel Associates 3 1/2s 1965	Jan-July				
First mortgage gtd 3 3/4s series E 1969	Feb-Aug		92 1/2		90 1/2 92 1/2	Eastern Stainless Steel Corp—					
First mortgage 2 3/4s series G 1974	Feb-Aug		81 1/2		82 1/4 83 1/4	5s conv subord debs 1973	May-Nov	124	116 1/2 124 1/2	118	123 1/2 134 1/4
O I T Financial Corp 4s debs 1960	Jan-July	99 1/2	99 1/2 100	37	99 1/2 100 1/2	Edison El III (N Y) first cons gold 5s 1995	Jan-July	106	106 109	2	106 112
3 1/2s debentures 1970	Mar-Sept		91 91 1/2	21	90 94 1/2	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept		91 1/2		90 1/4 91 1/4
4 1/2s debentures 1971	April-Oct		98 1/2 99 1/4	33	98 101	El Paso & Southwestern first 5s 1965	Apr-Oct		102 102	7	101 1/2 102 1/4
Cities Service Co 3s f debs 1977	Jan-July	82	82 82 1/2	12	81 1/2 84 1/2	5s stamped 1965	Apr-Oct		101 1/4		101 101
City Ice & Fuel 2 3/4s debs 1966	June-Dec					Energy Supply Schwaben Inc 5 1/4s 1973	Jan-July				96 96
Cleveland Cincinnati Chicago & St Louis Ry—						Erle Railroad Co—					
General gold 4s 1993	June-Dec		73 1/4		73 1/4 74 1/2	General mtge inc 4 1/2s ser A Jan 2015	April	58 1/2	56 59 1/4	210	53 1/2 59 1/4
General 5s series B 1993	June-Dec		93		93 93	First consol mortgage 3 3/4s ser E 1964	Apr-Oct		88 1/2 88 1/2	5	85 1/2 88 1/2
Refunding and impt 4 1/2s series E 1977	Jan-July	74 1/4	73 3/4 74 3/4	29	70 75 3/4	First consol mortgage 3 3/4s ser F 1990	Jan-July		59		59 62
Cincinnati Wab & Mich Div 1st 4s 1990	Jan-July		61 1/4 61 1/4	17	59 66	Δ5s income debs Jan 1 2020	Apr-Oct	58 3/4	57 1/2 60	183	53 60 3/4
St Louis Division first coll trust 4s 1990	May-Nov	81	81 81	5	81 81	Ohio division first mortgage 3 3/4s 1971	Mar-Sept		87 1/4		87 1/4 87 1/4
Cleveland Electric Illuminating 3s 1970	Jan-July	87	87 88 1/2	14	87 90 1/2	Fanstel Metallurgical Corp—					
First mortgage 3s 1982	June-Oct		80 82		80 82	4 1/2s conv subord debs 1976	Apr-Oct		135 136	13	126 146
1st mortgage 2 3/4s 1985	Jan-July		74 3/4 76 1/4		74 3/4 81 1/2	Firestone Tire & Rubber 3s debs 1961	May-Nov		98 1/2 98 1/2	13	97 1/2 100 1/4
1st mtge 3s 1989	May-Nov		75		78 1/2 79	2 3/4s debentures 1972	Jan-July		82		81 1/2 81 1/2
1st mtge 3 3/4s 1993	Mar-Sept		94		93 95	3 1/4s debenture 1977	May-Nov		87 1/2 87 1/2	5	86 1/2 90
Cleveland Short Line first gtd 4 1/2s 1961	Apr-Oct		99 1/2 101 1/2		97 99 1/2	Florida East Coast first 4 1/2s 1959	June-Dec		99 1/2		99 101
Colorado Fuel & Iron Corp 4 1/4s 1977	Jan-July	107 1/2	107 108 1/2	124	105 1/2 112 3/4	ΔFirst and refunding 5s series A 1974	Mar-Sept		113 1/2 115 1/2	126	110 1/2 120 1/4
Columbia Gas System Inc—						Food Fair Stores 4s conv sub debs 1969	Apr-Oct	109 1/2	107 1/2 109 1/2	333	107 1/2 118 1/2
3s debentures series A 1975	June-Dec	82 1/4	82 1/4 83 1/4	13	82 1/4 86 1/2	Foremost Dairies Inc 4 1/2s 1980	Jan-July	95	95 95 1/2	15	94 1/2 97 1/2
3s debentures series B 1975	Apr-Oct		83 1/2 83 3/4		83 1/2 86 1/2	Fort Worth & Denver Ry Co 4 1/2s 1982	May-Nov		92		90 124
3 1/2s debentures series C 1977	Apr-Oct		84 1/2 84 1/2		83 1/2 86 1/2	Gardner-Denver 4 1/2s conv debs 1976	Apr-Oct	138 1/2	138 142 1/2	40	124 143
3 1/2s debentures series D 1979	Jan-July	83	83 84	1	83 89 1/2	Gen Amer Transport 4s conv debs 1981	Mar-Sept	112 3/4	109 1/2 113 1/2	65	105 114 1/2
3 1/2s debentures series E 1980	Mar-Sept		88 89 1/4		87 90 1/2	General Electric Co 5 1/2s income debs 1987	June-Dec		158 1/2 161	84	136 175
3 1/2s debentures series F 1981	Apr-Oct		90 90	33	90 93 1/4	General Electric Co 3 1/2s debs 1976	May-Nov	93 1/4	93 1/2 93 1/2	16	93 95
4 1/2s debs series G 1981	Apr-Oct		100 101	8	100 102 1/2	General Foods Corp 3 3/4s debs 1976	Jan-July		89 89 1/4	75	89 95 1/4
5 1/2s debs series H 1982	June-Dec	102 1/2	102 1/2 103 1/4	10	102 1/2						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 1

Main table containing bond listings with columns for issuer, interest, Friday last sale price, week's range, bonds sold, and range since Jan 1. Includes entries for Illinois Bell Telephone, New Jersey Bell Telephone, and various municipal and corporate bonds.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 1

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange				
							Low	High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
							Low	High					Low
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug								114 1/2	114 1/2	120 1/2	113	111 1/2
4 1/2s conv subord deb 1987	Feb-Aug								100	100	101	90	100
Pillsbury Mills Inc. 3 1/4s s f deb 1972	June-Dec	117	114 1/2	117	417	112 1/2	120 1/2		80 3/4	81 1/2	27	80 3/4	84 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec		90	92		90	91		81	81 1/2	36	81	86 3/4
Pittsburgh Cincinnati Chic & St Louis Ry			*72 1/2			76	76		*98 1/2	102		101	102
Consolidated guaranteed 4s ser H 1960	Feb-Aug		*97 1/2						95 1/2	95 1/2	4	95 1/2	98 1/2
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		98 1/4	98 1/4	5	97 1/2	98 3/4					90 1/2	92
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		*97 1/2						*90	92 1/2		90	93 1/2
Pittsburgh Cinc Chicago & St Louis RR			98 1/4	98 1/4		97 1/2	97 1/2		86	86	10	83	87 1/2
General mortgage 5s series A 1970	June-Dec	92 1/2	92 1/2	94	33	87 1/2	94		*84			84	84 1/2
General mortgage 5s series B 1975	April-Oct	90 3/4	90 1/4	90 3/4	3	88 1/2	91 1/2		90 1/2	90 1/2	5	90 1/2	90 1/2
General mortgage 3 1/2s series E 1975	April-Oct		70 1/2	70 1/2	4	70 1/2	72 3/4						
Pittsb Coke & Cnem 1st mtge 3 1/2s 1964	May-Nov		93	93	3	93	96						
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		92	92	1	92	93 1/2						
Pittsburgh Plate Glass 3s deb 1987	April-Oct		94 1/4	94 1/2	7	94	95 3/4						
Pittsburgh Youngstown & Ashtabula Ry													
1st gen 5s series B 1965	Feb-Aug		*100			99 1/2	99 1/2						
Plantation Pipe Line 2 1/2s 1970	Mar-Sept		*87 1/2	89 3/4		89 3/4	89 3/4						
3 1/2s s f debentures 1986	April-Oct			90 1/2									
Potomac Electric Power Co 3s 1983	Jan-July			80		80	81						
3 1/2s conv deb 1973	May-Nov	115	115	117	51	113	119						
Procter & Gamble 3 1/2s deb 1981	Mar-Sept	96 1/2	96 3/4	97 1/4	47	96 3/4	98 1/4						
Public Service Electric & Gas Co													
3s debentures 1963	May-Nov	94	94	94 1/4	44	94	97 1/2						
First and refunding mortgage 3 1/4s 1968	Jan-July		*91	92		91	94						
First and refunding mortgage 5s 2037	Jan-July		107 1/2	107 1/2	2	107	110						
First and refunding mortgage 8s 2037	June-Dec		*170			169	170 1/2						
First and refunding mortgage 3s 1972	May-Nov			90 1/2		89	89						
First and refunding mortgage 2 1/2s 1979	June-Dec			90 1/2		89 1/4	93						
3 1/2s debentures 1972	June-Dec			84		83 1/2	92						
1st and refunding mortgage 3 1/4s 1983	April-Oct					89 1/2	92						
3 1/2s debentures 1975	April-Oct					100 1/4	104						
4 1/2s debentures 1977	Mar-Sept	101 1/2	100 1/4	101 1/2	36	100 1/4	104						
Quaker Oats 2 1/2s debentures 1964	Jan-July			93		92	93						
Radio Corp of America 3 1/2s conv 1980	June-Dec	127 3/4	120 1/2	130	2,056	101 1/2	130						
Reading Co first & ref 3 1/2s series D 1995	May-Nov	71 1/4	71 1/4	72	13	70 1/2	72						
Reynolds (R J) Tobacco 3s deb 1973	April-Oct		87 1/2	87 1/2	10	85 1/2	87 1/2						
Rheem Mig Co 3 1/2s deb 1975	Feb-Aug		*87			87	87						
Rhine-Westphalia Elec Power Corp													
\$Δ Direct mtge 6s 1952	May-Nov					194	194						
\$Δ Consol mtge 6s 1953	Feb-Aug					193 1/4	193 1/4						
Debt adjustment bonds													
5 1/4s series A 1978	Jan-July		*96	99 1/2		96	99 1/2						
4 1/2s series B 1978	Jan-July		93	93	6	92 1/2	94						
4 1/2s series C 1978	Jan-July		*92 1/2	97		92 1/2	94 3/4						
Richfield Oil Corp													
4 1/2s conv subord deb 1983	April-Oct	130	127 1/2	134 1/2	320	127 1/2	157						
Rochester Gas & Electric Corp													
General mortgage 3 1/4s series J 1969	Mar-Sept			90 1/2		90	90 1/2						
Rohr Aircraft 5 1/2s conv deb 1977	Jan-July	118 1/2	118 1/2	121	60	115 1/2	133						
Royal McBee 6 1/4s conv deb 1977	June-Dec	116	115 1/2	116	28	113 1/2	120 1/4						
Saguway Power 3s series A 1971	Mar-Sept		*88			90	90						
St Lawrence & Adirondk 1st gold 5s 1996	Jan-July		*71	76		70 1/4	76 3/4						
Second gold 6s 1996	April-Oct		*71	75		75	80						
St Louis-San Francisco Ry Co													
1st mortgage 4s series A 1997	Jan-July	75 1/4	74 1/4	75 1/4	41	74 1/4	77 1/4						
\$Δ Second mtge inc 4 1/2s ser A Jan 2022	May	77 1/4	76 3/4	77 1/4	32	73 1/2	82						
1st mtge 4s series B 1980	Mar-Sept					81	81						
\$Δ income deb ser A Jan 2006	Mar-Nov	71 1/2	67 1/2	74	49	70	78 1/2						
St Louis-Southwestern Ry													
First 4s bond certificates 1989	May-Nov		91 1/4	91 1/4	1	89	91 1/2						
Second 4s inc bond certificates Nov 1989	Jan-July		*80			82	83						
St Paul & Duluth first cons gold 4s 1968	June-Dec												
St Paul Union Depot 3 1/2s B 1971	April-Oct		*82 1/2			83 1/2	85 1/2						
Scotelo V & New England 1st gtd 4s 1989	May-Nov		*95 1/2	100		94	94						
Scott Paper 3s conv debentures 1971	Mar-Sept	109 1/4	107 1/2	110 1/4	431	105 1/2	117 1/2						
Seavill Manufacturing 4 1/2s deb 1982	Jan-July			103									
Seaboard Air Line RR Co													
1st mtge 3s series B 1980	May-Nov	81	81	81	4	81	81 1/4						
3 1/2s s f debentures 1977	Mar-Sept		*90 1/4	94		90	90 1/4						
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec		*88 1/2			88 3/8	88 1/2						
3s debentures 1974	June-Dec												
Sears, Roebuck Acceptance Corp													
4 1/2s debentures 1972	Feb-Aug		99 1/2	100 1/2	17	86	88 1/2						
4 1/2s subord deb 1977	May-Nov	98	98	98 3/4	14	99 1/2	104 1/4						
5s debentures 1982	Jan-July	105 1/2	105 1/2	106 1/2	7	98	103 1/2						
Sears Roebuck & Co 4 1/2s s f deb 1983	Feb-Aug	103 1/2	102 1/2	103 1/2	184	105 1/2	108 1/2						
Service Pipe Line 3.20s s f deb 1982	April-Oct		*87 1/2			102 1/2	105 1/2						
Shamrock Oil & Gas Corp													
5 1/4s conv subord debentures 1982	April-Oct	118	118	122 1/2	84	118	132 1/2						
Shell Union Oil 2 1/2s debentures 1971	April-Oct		85	85 1/2	7	85	87 1/2						
Sinclair Oil Corp 4 1/2s conv deb 1986	June-Dec	113 1/4	111	113 1/4	288	109 1/2	119 1/2						
Skelly Oil 2 1/2s debentures 1965	Jan-July			94		91 1/4	91 1/4						
Smith-Corona Marchant													
5 1/4s conv subord deb 1979	Jan-July	105 1/4	104	105 1/4	259	103 1/2	117 3/4						
Socony-Vacuum Oil 2 1/2s 1976	June-Dec	80	79 1/4	80	14	79 1/4	81 1/2						
South & North Ala RR gtd 5s 1963	April-Oct												
Southern Bell Telephone & Telegraph Co													
3s debentures 1979	Jan-July		80 1/2	81	7	80	85						
2 1/2s debentures 1985	Feb-Aug			75 1/2		75 1/2	78 1/4						
2 1/2s debentures 1987	Jan-July		*76	80		76	76						
Southern California Edison Co													
3 1/2s convertible debentures 1970	Jan-July		137	137	1	137	148						
Southern Indiana Ry 2 1/2s 1994	Jan-July		64 1/2	64 1/2	3	64 1/2	66 1/4						
Southern Natural Gas Co. 4 1/2s conv 1973	June-Dec		*130			130	141 1/2						
Southern Pacific Co													
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	93	93	94 3/4	48	93	96 3/4						
Gold 4 1/2s 1969	May-Nov	98	96 1/2	98	61	96 1/2	100						
Gold 4 1/2s 1981	May-Nov	90	90	91	38	90	93 3/4						
San Fran Term 1st mtge 3 1/2s ser A '75	June-Dec		*84			84	84						
Southern Pacific RR Co													
First mortgage 2 1/2s series E 1986	Jan-July		67 1/2	67 1/2	8	67	68						
First mortgage 2 1/2s series F 1986	Jan-July		64	64</									

AMERICAN STOCK EXCHANGE

Table with columns: STOCKS, American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, RANGE FOR WEEK ENDED MAY 1, Range Since Jan. 1, Low, High, American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, RANGE FOR WEEK ENDED MAY 1, Range Since Jan. 1, Low, High. Includes sections A, B, D, and E with various stock listings.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

STOCKS		Friday Last		Week's Range		Sales for Week		RANGE FOR WEEK ENDED MAY 1		STOCKS		Friday Last		Week's Range		Sales for Week		RANGE SINCE JAN. 1		
American Stock Exchange		Par	Sale Price	Low	High	Shares	Low	High	Low	High	American Stock Exchange		Par	Sale Price	Low	High	Shares	Low	High	
Electric Bond & Share	5	36 3/4	36 3/4	37 3/4	13,600	34	Jan	38	Apr	Industrial Plywood Co Inc	25c	8 3/4	7 7/8	8 1/2	5,300	3 1/2	Jan	9 7/8	Mar	
Electrographic Corp common	1	16 1/4	17 1/4	17 1/4	4,500	19 1/4	Jan	19 1/4	Feb	Insurance Co of North America	5	138	137 3/4	142	1,550	129 1/2	Jan	147 1/2	Mar	
Electronic Communications Inc	1	42 1/2	35 3/8	44 3/4	17,200	28 3/4	Feb	44 3/4	Apr	International Breweries Inc	1	15	14 1/2	15 3/8	2,900	12 1/2	Jan	16 1/4	Feb	
Electronics Corp of America	1	13 3/4	12 3/4	14 1/2	9,500	9 1/2	Jan	16 3/4	Mar	International Holdings Ltd	1	33 3/8	33 3/8	33 3/8	1,000	29	Mar	34 3/4	Apr	
El-Tronics Inc	20c	1 1/2	1 1/2	1 1/2	26,100	1	Jan	2 1/4	Mar	International Petroleum Co Ltd	5	19 3/8	37 3/8	38 3/4	1,060	37 3/4	Apr	45 1/2	Jan	
Empire Air Freight Corp	20c	31 1/2	30 3/4	31 1/2	2,060	19	Jan	31 1/2	Apr	International Resistance Co	10c	19	16 1/2	19 3/4	8,900	10 1/2	Feb	24	Feb	
Empire District Electric 5% pfd	100	100 1/2	100	100 1/2	50	98	Jan	104	Feb	Intex Oil Company	33 1/2c	11 1/4	11 1/4	11 3/4	225,800	7	Jan	22 3/4	Apr	
Empire Milkway Corp	10c	9 1/2	9 1/2	10 1/2	2,500	9 1/2	Jan	11 3/4	Jan	Investors Royalty	1	2 1/2	2 1/2	3	7,200	9 1/2	Feb	12 1/2	Apr	
Equity Corp common	10c	5	5	5 1/2	32,600	3 3/4	Jan	6 1/2	Mar	Iowa Public Services Co 3.90% pfd	100	---	---	---	1,200	2 1/2	Jan	3 1/2	Mar	
\$2 convertible preferred	1	5	5	5 1/2	32,600	3 3/4	Jan	6 1/2	Mar	Iron Fireman Manufacturing com	1	20 3/4	19 1/4	20 7/8	5,260	14 1/2	Jan	23 1/2	Apr	
Erie Forge & Steel Corp common	1	7 1/2	7 1/2	8 1/4	500	40 3/8	Jan	60 3/8	Mar	Iron Ore Inc	1	---	---	---	1,250	5 1/2	Jan	7	Feb	
6% cum 1st preferred	10	12	12	12 1/2	1,540	7 1/2	Apr	9 1/4	Mar	Irving Air Chute	1	20	19	20 1/2	4,500	14	Mar	20 1/4	Apr	
Ero Manufacturing Co	1	10 1/2	10 1/2	10 1/2	1,500	11 1/2	Jan	13	Mar	Israel-American Oil Corp	10c	2	2	2 1/4	6,900	1 1/2	Jan	3 1/2	Mar	
Esquire Inc	1	8 1/2	8 1/2	9 1/2	1,500	8 1/2	Feb	11 1/2	Mar	Class A	2	2	2	2 1/4	6,900	1 1/2	Jan	3 1/2	Mar	
Eureka Corporation Ltd	\$1 or 25c	---	---	---	1,500	---	Jan	---	Jan	Class B	2	2	2	2 1/4	6,900	1 1/2	Jan	3 1/2	Mar	
Eureka Pipe Line	10	---	---	---	12,500	---	Jan	---	Jan	Israel-Mediterranean Petrol Corp Inc	10c	2	2	2 1/4	33,900	1 1/2	Jan	3 1/2	Mar	
F																				
Factor (Max) & Co class A	1	21 1/4	20 1/2	21 1/4	8,300	12 3/4	Jan	22 3/4	Apr	Jeannette Glass Co common	1	---	4 1/2	4 3/4	200	3 1/2	Jan	5 3/4	Apr	
Fairchild Camera & Instrument	1	110 7/8	107	120 3/4	12,100	50 3/4	Jan	120 3/4	May	Jetronic Industries Inc	10c	11 3/8	11 1/2	13	4,800	10 3/8	Apr	15 1/2	Jan	
Fajardo Eastern Sugar Associates	1	---	---	---	---	---	---	---	---	Jupiter Oils Ltd	15c	2 1/2	2 1/2	2 1/2	33,600	2	Jan	3 1/2	Mar	
Common shs of beneficial int	30	16 7/8	16 1/2	17	4,300	15 3/4	Apr	18 3/8	Jan	K										
\$2 preferred	30	29	29	29	175	27 1/2	Jan	29	Mar	Kaiser Industries Corp	4	14 1/2	14 1/2	15 1/2	41,000	12 1/2	Mar	16 1/4	Apr	
Friday Uranium Mines Ltd	1	1	1	1	4,000	7 1/2	Mar	1 1/2	Jan	Kallman (D) & Company	50c	5 1/2	5 1/2	5 3/4	3,300	5 1/2	Apr	8	Jan	
Fargo Oil	1	6 1/2	6	6 1/2	68,800	5 3/4	Apr	8	Feb	Kansas Gas & Electric 4 1/2% pfd	100	---	---	---	10	96 1/2	Jan	101	Mar	
Felmont Petroleum Corp	1	6 1/2	6	6 1/2	14,000	6 3/4	Apr	7 1/2	Jan	Katz Drug Company	1	32	32	32	11,250	28 1/2	Jan	30 1/2	Jan	
Filmways Inc	25c	6 1/2	6 3/8	6 3/4	14,000	6 3/4	Apr	7 1/2	Jan	Kawacki Chemical Co	25c	44 1/2	44	46 3/4	1,150	30	Jan	46 3/4	Apr	
Financial General Corp	10c	7 1/4	7 1/4	7 3/4	2,200	7	Apr	9 1/4	Feb	Kawcoer Co (Del)	5	17 1/2	16 3/4	17 1/2	1,510	14 1/2	Jan	19 1/2	Apr	
Firth Sterling Inc	2.50	11 1/2	11 1/2	12 1/2	4,700	9 1/2	Jan	12 3/8	Apr	Kennedy's Inc	5	18 1/2	18 1/2	19 1/2	1,140	13 1/2	Jan	15 1/2	Apr	
Fishman (M II) Co Inc	1	10 1/2	10 1/2	11 1/2	53,800	8 3/4	Jan	12 3/8	Mar	Kidde (Walter) & Co	2.50	17 1/2	15 3/4	17 3/4	3,600	14 1/2	Jan	18	Mar	
Flying Tiger Line Inc	1	12 1/4	12 1/4	12 1/2	800	11 1/4	Jan	13 3/8	Mar	Kin-Ark Oil Company	10c	3 1/2	3 1/2	3 3/4	3,200	2 1/2	Apr	3 1/2	Feb	
Ford Motor of Canada	1	19	18	19 1/2	22,500	11 3/4	Jan	20	Apr	Kingsford Company	1.25	2 1/4	2 1/4	2 1/2	7,200	1 1/2	Jan	3 1/4	Mar	
Class A non-voting	140	138 1/4	145 1/2	145 1/2	1,450	111 1/4	Jan	145 1/2	Apr	Kingston Products	1	2 3/4	2 3/4	3 1/2	2,800	1 1/2	Jan	4 1/4	Feb	
Class B voting	141	141	143 1/2	143 1/2	1,450	114 1/2	Jan	145 1/2	Apr	Kirby Petroleum Co	20c	3 3/8	3 1/2	3 3/4	4,700	3 1/2	Jan	4 1/4	Jan	
Ford Motor Co Ltd	1	---	---	---	---	---	---	---	---	Kirkland Minerals Co Ltd	1	---	---	---	9,800	5 1/2	Jan	8 1/2	Feb	
American dep rets ord reg	£1	3 1/2	3 1/2	3 1/2	21,100	6 1/2	Jan	8 1/2	Apr	Klein (S) Dept Stores Inc	1	17 3/4	17 3/4	18 3/4	5,300	14 1/2	Jan	19 1/4	Mar	
Fox Head Brewing Co	1.25	2 1/4	2 1/4	2 1/4	3,100	1 1/2	Jan	2 1/4	Mar	Kleinert (G B) Rubber Co	5	---	22 1/2	22 3/4	300	17	Jan	23 1/4	Apr	
Fresnillo (The) Company	1	---	---	---	1,000	4 3/4	Jan	5 1/4	Jan	Kloft Hotels Corp	1	---	---	---	22	20 1/2	Jan	23 1/4	Apr	
Fuller (Geo A) Co	5	42	40 1/4	44	2,600	34 1/2	Jan	48	Jan	Knox Corp class A	1	10 1/2	10 1/2	11 1/2	2,600	7 1/2	Jan	13 1/2	Mar	
G																				
Gathenau Power Co common	100	45 1/4	45 1/4	45 1/4	160	39	Feb	45 1/4	May	Kobacker Stores	7.50	---	---	---	700	12 1/2	Feb	14 1/2	Mar	
5% preferred	100	---	---	---	---	---	---	---	---	Kropf (The) Forge Co	33 1/2c	3 1/4	3 1/4	3 1/2	5,600	2 1/2	Jan	3 3/4	Mar	
Gelman Mfg Co	1	---	---	---	800	3	Feb	4 3/4	Feb	Krueger Brewing Co	1	---	---	---	100	6	Jan	12	Mar	
General Acceptance Corp warrants	1	8 3/4	8 1/4	8 3/4	900	7 1/2	Jan	9	Mar	L										
General Alloy Co	1	4 1/4	4 1/4	5 1/4	4,900	1 3/4	Jan	8 3/4	Mar	L'Aiglon Apparel Inc	1	9	8 1/2	9	1,900	5 1/2	Jan	9	Mar	
General Builders Corp	1	5 1/2	5 1/2	5 1/2	9,500	4 3/4	Jan	7 1/2	Mar	La Consolidada S A	75 pesos	12 1/2	12 1/2	12 7/8	1,900	12 1/2	Apr	15 3/4	Jan	
5% convertible preferred	25	---	---	---	25	20 1/2	Jan	20 1/2	Jan	Lake Shores Mines Ltd	1	5 1/2	5	5 1/2	5,600	4 1/2	Jan	5 1/2	Mar	
Rights (expire May 11)	25	---	---	---	25	20 1/2	Jan	20 1/2	Jan	Lakey Foundry Corp	1	7 1/2	7 1/2	8 1/4	1,800	7	Jan	8 1/2	Mar	
General Development Corp	1	51 1/2	49 1/2	55	38,100	30 3/4	Apr	55	Apr	Lamb Industries	1	4	3 3/4	4 1/4	2,400	3 1/2	Jan	5	Jan	
New common (when issued)	1	21 1/4	20	22 1/2	22,200	20 1/2	Apr	23 1/2	Apr	Lamson Corp of Delaware	5	---	16	17 1/2	4,500	16	Apr	19 1/2	Jan	
General Electric Co Ltd	£1	---	---	---	---	---	---	---	---	Lamson & Sessions Co	10	28	28	28	230	25 1/2	Jan	30 1/4	Jan	
American dep rets ord reg	£1	---	---	---	---	---	---	---	---	Lansdown Industries Inc	5	12 1/2	12 1/2	12 1/2	460	10 1/2	Jan	16	Feb	
General Fireproofing	5	32 1/2	32 1/4	34 1/4	7,600	32 1/4	Apr	37	Feb	La Salle Extension University	5	12 1/4	12 1/4	12 3/4	400	10 1/2	Jan	13 3/4	Mar	
General Indus Enterprises	1	18	18	18 1/2	1,900	17 1/2	Jan	19 1/4	Apr	Lear Inc	50c	18	16 3/4	19 1/4	192,520	9 1/2	Jan	19 1/4	Apr	
General Plywood Corp	50c	23 1/4	21 1/2	23 1/2	2,300	18 3/8	Jan	27 1/4	Mar	Leacourt Realty Corp	25c	8	7 1/2	8 1/4	75,900	4 1/2	Jan	14 1/4	Mar	
General Stores Corporation	1	4 1/4	4 1/4	4 1/4	4,900	4 1/4	Jan	4 1/4	Jan	Leonard Refiners Inc	3	13 3/8	13 1/2	13 3/4	3,100	13 1/4	Apr	15 1/2	Jan	
General Transistor Corp	25c	8 1/2	7 1/4	8 1/2	25,800	4 1/2	Jan	6 1/2	Jan	Le Bourneau (R G) Inc	1	35 3/4	34	35 3/4	60	33 1/4	Apr	40	Jan	
Genung's Incorporated	1	11 1/4	11 1/4	11 1/4	1,400	9 3/4	Mar	9 3/4	Mar	Liberty Fabrics of N Y com	1	5 1/2	5	5 1/2	800	4 1/2	Jan	5 1/2	Apr	
Georgia Power 5% preferred	5	93 3/4	93 3/4	95	125	93 3/4	Mar	97 3/4	Apr	5% cumulative preferred	10	---	---	---	7	150	6 1/2	Jan	7 1/4	Apr
\$4.50 preferred	5	---	---	---	---	---	---	---	---	Lithium Corp of America Inc	1	18	17 1/2	19 3/4	13,500	17 1/2	May	25 1/4	Jan	
Giant Yellowknife Gold Mines	1	7 1/2	12 1/2	13	1,400	6 1/4	Jan	7 3/4	Jan	Locke Steel Chain	5	26 1/2	27	27	700	20	Jan	29 1/2	Apr	
Gilbert (A C) common	1	13 3/4	13 3/4	14 1/4	400	11 1/2	Jan	15	Jan	Lodge & Shipley (The) Co	1	2 3/8	2 1/4	2 1/4	20,000	1 3/4	Jan	3 1/4	Mar	
Gilchrist Co	1	13 3/4	13 3/4	14 1/4	400	11 1/2	Jan	15	Jan	Longines-Wittnauer Watch Co	1	14 1/4	14	15	1,230	14 1/4	Jan	20	Mar	
Glenmore Distilleries class B	1	24 1/2	23 1/4	24 1/2	4,100	20 1/4	Jan	25 1/2	Mar	Louisiana Land & Exploration	30c	60 1/2	60	61 1/2	11,600	53 1/2	Jan	62 1/2	Mar	
Globe Union Co Inc	1	1 1/4	1 1/4	1 1/4	1,000	5	Jan</													

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 1

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
			Low	High		Low	High				Low	High					
National Union Electric Corp.	30c	31 1/2	31 1/2	31 3/4	24,600	23 1/2	Jan 4	St Lawrence Corp Ltd	18 1/2	17 3/4	18 3/4	5,200	17	Jan	20 1/2	Mar	
Nestle-Le Mur Co	1	17 1/2	17 1/2	18 3/4	3,100	13 1/4	Jan 2	Salem-Brosius Inc	2.50	20 1/2	21 1/4	10,000	17 1/2	Feb	24 1/2	Mar	
New England Tel & Tel	100	174 1/2	174 1/2	178 3/4	1,270	160	Jan 16	San Carlos Milling Co Ltd	16 pesos	11 1/4	9	2,500	7	Mar	11 1/2	Apr	
New Haven Clock & Watch Co	1	3 3/4	3 3/4	3 3/4	16,900	1 1/2	Feb 1	San Diego Gas & Electric Co	20	21 1/2	21	22	500	20 1/4	Jan	22	Feb
New Idria Min & Chem Co	50c	1 1/2	1 1/2	1 1/2	27,900	1 1/2	Jan 2	Cumulative preferred 5% series	20	21 1/2	21	22	500	20 1/4	Jan	22	Feb
New Jersey Zinc	25c	26 3/4	24 1/2	26 3/4	1,400	24 1/2	Apr 2	Cumulative preferred 4 1/2% series	20	21 1/2	21	22	500	17 1/2	Jan	20	Apr
New Mexico & Arizona Land	1	17 1/2	17 1/2	18 3/4	4,100	15 3/4	Jan 1	Cumulative preferred 4.40% series	20	21 1/2	21	22	500	17 1/2	Jan	20	Apr
New Pacific Coal & Oils Ltd	20c	1 1/2	1 1/2	1 1/2	24,300	1 1/2	Jan 1	5.60% preferred	20	21 1/2	21	22	500	17 1/2	Jan	20	Apr
New Park Mining Co	1	1 1/2	1 1/2	1 1/2	13,400	1 1/2	Jan 1	Sapphire Petroleum Ltd	1	1 1/2	1 1/2	1 1/2	74,700	1	Jan	1 1/2	Jan
New Process Co common	1	145 1/2	145 1/2	146	50	110	Feb 14	Sarcee Petroleum Ltd	50c	1 1/2	1 1/2	1 1/2	1,200	1 1/2	Mar	1 1/2	Mar
New Superior Oils	1	1 1/2	1 1/2	1 1/2	700	1 1/2	Mar 1	Savoy Oil Inc (Del)	25c	9 1/2	9 1/2	9 1/2	2,000	7 1/2	Jan	13 1/2	Feb
New York Auction Co	1	24 1/2	24 1/2	25	1,400	17 1/2	Jan 2	Saxon Paper Corp	25c	6 1/2	6 1/2	6 1/2	2,000	5 1/2	Jan	6 1/2	Mar
New York & Honduras Rosario	1	27 1/2	27 1/2	28 1/4	1,100	22 1/2	Feb 2	Sayre & Fisher Corp	1	6 1/2	6 1/2	6 1/2	3,200	5 1/2	Jan	7 1/2	Mar
New York Merchandise	10	1 1/2	1 1/2	1 1/2	18,200	1 1/2	May 1	Scurry-Rainbow Oil Co Ltd	3.50	11 1/2	10 1/2	13	19,600	10 1/2	Mar	14 1/2	Feb
Nickel Rha Mines Ltd	1	1 1/2	1 1/2	1 1/2	2,300	2 1/2	Apr 2	Seaboard Western Airlines	1	12 1/2	12	14	27,100	9 1/2	Mar	14 1/2	Apr
Nipissing Mines	1	1 1/2	1 1/2	1 1/2	10,400	1 1/2	Apr 11	Seaport Metals Inc	10c	4 1/2	4 1/2	5 1/4	8,600	2 1/2	Jan	6 1/2	Mar
Noma Lites Inc	1	1 1/2	1 1/2	1 1/2	3,800	7	Apr 7	Securities Corp General	1	5 1/2	4 1/2	5 1/2	2,400	1 1/2	Jan	5 1/2	Apr
Norfolk Southern Railway	1	7	7	7 1/2	1,500	33	Jan 3	Security Freehold Petroleum	1	6 1/2	5 1/2	6 1/2	8,000	5 1/2	Apr	7 1/2	Jan
North American Cement class A	10	35 1/2	35 1/2	35 1/2	125	33 1/4	Jan 4	Seeburg (The) Corp	1	19 1/4	16 1/2	19 1/2	39,700	13 1/2	Jan	19 1/2	Apr
Class B	10	35 1/2	35 1/2	35 1/2	125	33 1/4	Jan 4	Seeman Bros Inc	1	36 1/2	35 1/2	37	5,500	28	Jan	37 1/2	Mar
North American Royalties Inc	1	4 1/2	4 1/2	4 1/2	2,500	4 1/2	Jan 5	Sentry Corp	10c	7 1/2	7 1/2	7 1/2	25,800	7 1/2	Jan	7 1/2	Mar
North Canadian Oils Ltd	25	3 1/2	3 1/2	3 1/2	16,700	3 1/2	Mar 3	Serrick Corp class B	1	12 1/2	12 1/2	12 1/2	1,000	12	Mar	14 1/2	Jan
North East Airline	1	7 1/2	7 1/2	7 1/2	4,400	6 1/4	Jan 8	Servo Corp of America	1	33 1/2	31 1/2	35	10,100	14 1/2	Feb	43 1/2	Mar
North Penn RR Co	50	7 1/2	7 1/2	7 1/2	1,400	67 1/2	Jan 7	Servomechanisms Inc	20c	15 1/4	14	15 3/4	24,300	9	Feb	18 1/2	Feb
Northern Ind Pub Serv 4 1/4% pfd	100	84 1/2	84 1/2	85 1/2	390	84	Apr 8	Selton Leather common	1	48	43 1/2	54	250	35	Jan	54	Apr
Northern Uranium Mines Ltd	1	1 1/2	1 1/2	1 1/2	19,600	1 1/2	Apr 1	Shattuck Dan Mining	5	33 1/2	33 1/2	33 1/2	2,800	6 1/2	Jan	8 1/2	Mar
Warrants	1	1 1/2	1 1/2	1 1/2	11,100	1	Apr 1	Sawmills Water Inc Power	1	33 1/2	33 1/2	33 1/2	1,500	32 1/2	Jan	33 1/2	Mar
Nuclear Corp of Amer A (Del)	10c	2 1/2	2 1/2	3	22,900	1 3/4	Jan 4	Sherman Products Inc	1	4 1/2	4 1/2	4 1/2	8,900	4 1/2	Mar	4 1/2	Mar
								Sherwin-Williams common	25	222 1/2	227	227	400	192 1/2	Feb	250	Jan
								4% preferred	100	48	48	48	90 1/2	Jan	99 1/2	Mar	
								Sherwin-Williams of Canada	3	26 1/2	26 1/2	27	1,000	48	Mar	54	Feb
								Shoe Corp of America common	3	26 1/2	26 1/2	27	9,000	19 1/2	Jan	29	Apr
								Siboney-Caribbean Petroleum Co	10c	5 1/2	5 1/2	5 1/2	9,000	5 1/2	Jan	5 1/2	Mar
								Sicks Breweries Ltd	1	33	33	33	33	33	Jan	36	Jan
								Signal Oil & Gas Co class A	2	37 1/2	37	38	13,000	36	Jan	44	Jan
								Class B	2	44	44	45	50	40 1/2	Mar	46	Jan
								Silco 25 preferred	25	4 1/2	4 1/2	4 1/2	4,700	2 1/2	Jan	2 1/2	Jan
								Silco 50 preferred	1	4 1/2	4 1/2	4 1/2	4,700	2 1/2	Jan	2 1/2	Jan
								Silver Creek Precision Corp	10c	3	2 1/2	3 1/2	41,900	1 1/2	Jan	4 1/2	Mar
								Silver-Miller Mines Ltd	1	1 1/2	1 1/2	1 1/2	16,200	1 1/2	Jan	1 1/2	Jan
								Silveray Lighting Inc	25c	5	5	5 1/2	9,700	4 1/2	Apr	6 1/2	Jan
								Sinco American Shares	5,000 fr	8 1/2	8 1/2	8 1/2	11,700	7 1/2	Apr	13	Mar
								Common (when issued)	1	4 1/2	4 1/2	4 1/2	4,200	7 1/2	Apr	8 1/2	Apr
								Rights (expire May 7)	1	2 1/2	2 1/2	3	51,000	1 1/2	Apr	3	Apr
								Simmons-Boardman Publications	1	35	35	35	35	35	Jan	38	Feb
								\$3 convertible preferred	1	38 1/2	38 1/2	39 1/2	1,200	33 1/2	Jan	39 1/2	Apr
								Simpson's Ltd	1	150	150	154	90	150	May	189	Jan
								Sinclair Venezuelan Oil Co	1	50 1/4	49 3/4	50 1/2	11,400	46	Mar	54 1/2	Jan
								Singer Manufacturing Co	20	5 1/2	5 1/2	5 1/2	2,700	4	Jan	13	Jan
								Singer Manufacturing Co Ltd	1	5 1/2	5 1/2	5 1/2	2,700	4	Jan	13	Jan
								Amer dep rets ord registered	1	7 1/2	7 1/2	7 1/2	49,900	5 1/2	Jan	10 1/2	Mar
								Sklartron Electronics & Telev Corp	10c	4 1/2	4 1/2	4 1/2	6,400	3	Jan	3 1/2	Mar
								Sleek Airways Inc	5	14 1/4	14	15 1/4	13,700	9 1/2	Feb	17 1/2	Mar
								Smith (Howard) Paper Mills	1	14 1/4	14	15 1/4	13,700	9 1/2	Feb	17 1/2	Mar
								Smithtone Corp	1	14 1/4	14	15 1/4	13,700	9 1/2	Feb	17 1/2	Mar
								Soss Manufacturing	1	7 1/2	7 1/2	7 1/2	1,200	7 1/2	Feb	9 1/2	Mar
								South Coast Corp common	1	24 1/2	24 1/2	24 1/2	100	20 1/2	Jan	25 1/2	Mar
								South Penn Oil Co	12.50	35 1/2	35 1/2	35 1/2	2,900	34 1/2	Apr	30	Feb
								Southern California Edison	25	56 1/2	56 1/2	56 1/2	110	56	Jan	60	Feb
								5% original preferred	25	25 1/2	25 1/2	25 1/2	600	24 1/2	Jan	26	Feb
								4.8% cumulative preferred	25	24	24	24 1/2	900	24	Apr	25 1/2	Apr
								4.7% cumulative preferred	25	24	24	24 1/2	900	24	Apr	25 1/2	Apr
								4.5% convertible preference	25	24	24	24 1/2	900	24	Apr	25 1/2	Apr
								4.4% convertible preference	25	24	24	24 1/2	900	24	Apr	25 1/2	Apr
								4.3% convertible preference	25	24	24	24 1/2	900	24	Apr	25 1/2	Apr
								4.2% convertible preference	25	24	24	24 1/2	900	24	Apr	25 1/2	Apr
								4.0% convertible preference	25	24	24	24 1/2	900	24	Apr	25 1/2	Apr
								Southern California Petroleum Corp	2	4 1/2	4 1/2	4 1/2	700	4 1/2	May	5 1/2	Jan
								Southern Materials Co Inc	2	13 1/2	13 1/2	14 1/2	900	11 1/2	Jan	15 1/2	Feb
								Southern Pipe Line	1	13 1/2	13 1/2	14 1/2	900	11 1/2	Jan	15 1/2	Feb
								Southern Royalty Co	5	76 1/2	76 1/2	77 1/2	200	75 1/2	Mar	84	Jan
								Spencer & Company	10c	2 1/2	2 1/2	2 1/2	5,000	2 1/2	Jan	4 1/2	Jan
								Spencer Shop	1	14 1/4	14 1/4	14 1/4	1,400	11 1/2	Jan	16 1/2	Apr
								Spencer Rand Corp warrants	1	13 1/2	13 1/2	13 1/2	267,100	10 1/2	Jan	14 1/2	Apr
								Stahl-Meyer Inc	1	6 1/2	6 1/2	6 1/2	800	4 1/2	Jan	9 1/2	Jan
								Standard Dred									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 1

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
U								
Unexcelled Chemical Corp.	5	14	13 1/2	14 1/2	14 1/2	50,900	7 3/4	Jan 14 1/2
Union Gas Co of Canada	1	17 1/2	17 1/2	17 1/2	17 1/2	100	16 1/2	Feb 17 1/2
Union Investment Co.	4	11 1/2	11 1/2	12	12	500	10	Feb 12
United Aircraft Products	20	50c	50c	50c	50c	14,100	2 1/2	Jan 27 1/2
United Asbestos Corp.	1	5 1/4	5 1/4	5 1/4	5 1/4	15,300	5 1/4	Apr 7 1/2
United Canso Oil & Gas Ltd vtc.	1	1 1/2	1 1/2	2 1/2	2 1/2	21,900	1 1/2	Jan 2 1/2
United Cuban Oil Inc.	10c	39 1/4	39 1/4	39 1/4	39 1/4	77,000	35	Jan 49 3/4
United Elastic Corp.	2	39 1/4	39 1/4	39 1/4	39 1/4	700	4 1/2	Feb 11 1/2
United Milk Products common	5	6 1/2	6 1/2	7 1/2	7 1/2	700	4 1/2	Jan 11 1/2
United Molasses Co Ltd.	10s	187 1/2	187 1/2	187 1/2	187 1/2	100	180	Jan 188 1/2
Amer dep rets ord registered	100	22 1/2	22 1/2	24 1/2	24 1/2	2,900	16 1/2	Mar 27 1/2
United N J RR & Canal	1	5 1/4	5 1/4	5 1/4	5 1/4	2,700	4 1/2	Jan 7 1/2
United Pacific Aluminum	1	11 1/2	10 1/2	11 1/2	11 1/2	600	9 1/2	Mar 13 1/2
U S Air Conditioning Corp.	50c	50 1/4	49 1/2	54 1/2	54 1/2	23,200	4 1/2	Feb 56 1/2
U S Ceramic Tile Co.	1	6 1/4	6 1/4	6 1/4	6 1/4	2,000	2 1/2	Jan 9 1/2
U S Foil class B	1	6 1/4	6 1/4	6 1/4	6 1/4	2,000	2 1/2	Jan 9 1/2
U S Rubber Reclaiming Co.	1	6 1/4	6 1/4	6 1/4	6 1/4	2,000	2 1/2	Jan 9 1/2
United Stores Corp common	50c	6 1/4	6 1/4	6 1/4	6 1/4	12,700	1 1/2	Jan 9 1/2
Universal American Corp.	25c	6 1/4	6 1/4	6 1/4	6 1/4	800	4 1/2	Feb 50 1/2
Universal Consolidated Oil	10	65 1/4	63 1/4	71 1/2	71 1/2	24,700	37 1/2	Jan 102 1/2
Universal Controls Inc.	1	17 1/2	17 1/2	18	18	35,300	13 1/2	Jan 19 1/2
Universal Insurance	15	71 1/4	71 1/4	76 1/2	76 1/2	17,700	51	Apr 76 1/2
Universal Marion Corp.	14	6 1/2	6 1/2	7	7	3,100	6 1/2	Jan 8
Universal Winding Co.	5	6 1/2	6 1/2	7	7	3,100	6 1/2	Jan 8
Utah-Idaho Sugar	5	6 1/2	6 1/2	7	7	3,100	6 1/2	Jan 8

V								
Valspar Corp.	1	12 1/2	12	12 1/2	12 1/2	10,800	6	Jan 13 1/4
Vanadium-Alloys Steel Co.	5	39 1/2	39	39 1/2	39 1/2	1,060	35 1/2	Mar 44 1/2
Van Norman Industries warrants	1	6 1/4	6	6 1/2	6 1/2	3,000	4 1/2	Jan 6 1/2
Victoreen (The) Instrument Co.	1	15 1/2	15 1/2	16 1/2	16 1/2	66,400	6 1/2	Feb 16 1/2
Rights (expire May 7)	1	1 1/2	1 1/2	1 1/2	1 1/2	606,800	3 1/2	Apr 1 1/2
Vinco Corporation	1	4 1/2	4 1/2	4 1/2	4 1/2	6,900	3 1/2	Jan 5 1/2
Virginia Iron Coal & Coke Co.	2	3 1/4	3 1/4	3 1/4	3 1/4	8,600	3 1/4	Jan 4 1/2
Vita Food Products	25c	15 1/4	15 1/4	15 1/4	15 1/4	1,448	14 1/2	Apr 19 1/2
Vogt Manufacturing	5	11	11	11 1/2	11 1/2	300	9 1/4	Jan 13 1/2

W								
Waco Aircraft Co.	1	7 1/4	7 1/4	8	8	1,800	2 1/2	Jan 14 1/4
Wagner Eaking voting cts ext.	100	3 1/2	3 1/2	3 1/2	3 1/2	2,600	2 1/2	Jan 5 1/4
7% preferred	100	78	78	78	78	10	71	Feb 79
Waitt & Bond Inc common	1	3	3	3	3	600	2 1/2	Apr 3 1/2
82 cumulative preferred	30	23 1/2	23 1/2	23 1/2	23 1/2	29 1/2	23 1/2	Feb 29 1/2
Wallace & Tiernan Inc.	1	45	45	47	47	4,500	36 1/4	Feb 47
Walham Precision Instrument Co.	1	3 1/4	3 1/4	3 1/2	3 1/2	56,400	1 1/4	Jan 4 1/4
Webb & Knapp Inc common	10c	1 1/4	1 1/4	1 1/4	1 1/4	72,900	1 1/4	Jan 2 1/4
86 series preference	100	109 1/2	109 1/2	112	112	450	109 1/2	Jan 117 1/2
Webster Investors Inc (Del.)	5	26 1/2	26 1/2	27	27	100	22	Jan 27 1/2
Weiman & Company Inc	1	3 1/2	3 1/2	3 1/2	3 1/2	100	3 1/2	Jan 4 1/2
Wentworth Manufacturing	1.25	4	4	4	4	4,100	2	Jan 4 1/2
West Canadian Oil & Gas Ltd.	1 1/4	1 1/2	1 1/2	2	2	3,200	1 1/2	Mar 2 1/2
West Texas Utilities 4.40% pfd.	100	85	85	85	85	110	85	Apr 91 1/4
Western Development Co.	1	2 1/4	2 1/4	3	3	3,000	2 1/4	Mar 3 1/2
Western Leacholds Ltd.	1	4 1/2	4 1/2	4 1/2	4 1/2	375	4 1/2	Mar 4 1/2
Western Stockholders Invest Ltd.	1s	14	14	14	14	14,200	1 1/2	Jan 3 1/2
Amer dep rets ord regular	5s	34 1/2	33 1/2	35	35	800	27 1/2	Feb 35
Western Tablet & Stationery common.	20	33 1/4	33 1/4	37	37	1,000	31 1/4	Mar 37
Westmoreland Coal	10	29	29	31 1/2	31 1/2	325	27 1/4	Jan 31 1/4
Westmoreland Inc.	1	43	43	43	43	50	37 1/2	Jan 44
Weyenberg Shoe Manufacturing	1	1	1	1 1/2	1 1/2	6,500	1 1/2	Jan 1 1/2
White Eagle International Oil Co.	10c	3	3	3 1/2	3 1/2	5,800	2 1/4	Jan 4 1/2
Wichita River Oil Corp.	1	19 1/2	19 1/2	20	20	1,900	14 1/2	Jan 22
Wickes (The) Corp.	5	18 1/2	18 1/2	19	19	1,300	13 1/2	Apr 19
Williams Brothers Co.	1	14 1/2	14 1/2	14 1/2	14 1/2	2,300	13 1/2	Mar 16 1/2
Williams-McWilliams Industries	10	6 1/2	6 1/2	6 1/2	6 1/2	950	5 1/2	Jan 8 1/2
Williams (R C) & Co.	1	23 1/2	23 1/2	24 1/2	24 1/2	4,600	19 1/2	Feb 21
Wilson Brothers common	2 1/2	94 1/2	94 1/2	95	95	66	92 1/2	Apr 100
5% preferred	25	17 1/2	17 1/2	17 1/2	17 1/2	1,900	12 1/2	Jan 18
Wisconsin Pwr & Light 4 1/2% pfd.	100	23 1/4	23 1/4	24 1/2	24 1/2	600	22 1/4	Jan 26 1/4
Wood (John) Industries Ltd.	1	57 1/4	54 1/4	57 1/4	57 1/4	2,000	53 1/4	Mar 68 1/4
Wood Newspaper Machine	1	17 1/2	17 1/2	17 1/2	17 1/2	1,900	12 1/2	Jan 18
Woodall Industries Inc.	2	23 1/4	23 1/4	24 1/2	24 1/2	600	22 1/4	Jan 26 1/4
Woodley Petroleum Co.	8	7 1/4	7 1/4	7 1/2	7 1/2	100	6 1/2	Apr 7 1/2
Woolworth (F W) Ltd.	5s	1 1/2	1 1/2	1 1/2	1 1/2	14,500	1 1/2	Jan 1 1/2
Amer dep rets ord regular	40c	18 1/2	18 1/2	19 1/4	19 1/4	800	17 1/2	Feb 20 1/2
Wright Hargreaves Ltd.	1	8	8	8 1/4	8 1/4	1,800	7 1/2	Mar 9 1/2
Zale Jewelry Co.	10c	8	8	8 1/4	8 1/4	1,800	7 1/2	Mar 9 1/2

BONDS								
American Stock Exchange								
	Interest Period	Friday Last Sale Price	Week's Range Bid & Asked	Bonds Sold	Range Since Jan. 1			
			Low High	No.	Low High			
ΔAmer Steel & Pump 4s inc debts 1994	June-Dec		37 1/4 41		36 1/2 45			
Appalachian Elec Power 3 1/4s 1961	June-Dec	87 1/4	87 88 3/4	13	87 92			
Bethlehem Steel 6s Aug 1 1968	Quar-Feb		125 125	5	120 125 1/2			
Boston Edison 2 3/4s series A 1970	June-Dec	84 1/4	83 84 1/4	10	83 87 1/2			
Chicago Transit Authority 3 3/4s 1978	Jan-July		84 1/2 85 1/4	60	80 86			
Delaware Lack & Western RR								
Lackawanna of N J Division								
1st mortgage 4s series A 1993	May-Nov	50	50 50	2	47 50 1/2			
Δ1st mortgage 4s series B 1993	May	38	37 38	9	33 1/4 39 1/2			
Finland Residential Mtge Bank 5s 1961	Mar-Sept		98 1/2		97 1/2 98 1/2			
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July		216 221	3	139 1/4 229			
Guantanamo & Western RR 4s 1970	Jan-July		225 25 1/4		27 1/2 47			
ΔItalian Power Realization Trust 6 1/2% liq tr cts	Jan-July	81	81 81 1/2	27	81 84 1/2			
Midland Valley RR 4s 1963	April-Oct		87 1/4		86 1/4 86 1/4			
National Research Corp								
5s convertible subord debentures 1976	Jan-July	143	138 145	112	88 147 1/2			
National Theatres 5 1/2s debentures 1974	Mar-Sept	83	81 1/2 83 1/4	113	81 1/2 85			
New England Power 3 1/4s 1961	May-Nov	96 1/2	96 1/2 96 1/2	1	96 1/2 98			
Nippur Electric Power Co Ltd								
6 1/2s due 1953 extended to 1963	Jan-July		101 1/4		101 1/4 103			
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	92	92 92 1/2	40	92 97 1/4			
1st mortgage 3s 1971	April-Oct		87 93 1/2		85 89			
Pennsylvania Water & Power 3 1/4s 1964	June-Dec		93 94 1/2		93 95			
3 1/4s 1970	Jan-July		90		86 90 1/4			
Public Service Electric & Gas Co 6s 1998	Jan-July	119 1/2	119 1/2 119 1/2	3	119 123			
Rapid Electrotpe 7s deb 1967	May-Nov		97 97 1/2		96 100			
Safe Harbor Water Power Corp 3s 1981	May-Nov		88		85 88			
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July		80 67		81 1/2 86 1/2			
Southern California Edison 3s 1965	Mar-Sept	92	91 1/2 92	47	80 80			
3 1/4s series A 1973	Jan-July		82 85 1/2		82 86 1/4			
3s series B 1973	Feb-Aug		80 83		80 82			
2 1/2s series C 1976	Feb-Aug		81 1/2 81 1/2	4	81 84			
3 1/4s series D 1976	Feb-Aug		85 100 1/2		91 93			
3 1/4s series E 1978	Feb-Aug		82 1/4 82 1/4	2	82 86			
8 1/2s series F 1979	Feb-Aug	82 1/4	82 1/4 82 1/4	2	82 86			
3 1/2s series G 1981	April-Oct		85 85	6	85 91			
4 1/4s series H 1982	Feb-Aug		95 97 1/2		98 1/4 100 1/4			
4 1/4s series I 1982	Jan-Aug		99 101 1/2		104 105 1/2			
4 1/4s series J 1982	Mar-Sept		100 103 1/2		104 107 1/2			
4 1/4s series K 1982	Mar-Sept		103 103 1/2	1	102 105 1/2			
Southern California Gas 3 1/4s 1970	April-Oct		88 88	6	88 91 1/2			
Southern Counties Gas (Calif) 3s 1971	Jan-July		80 86		85 1/2 87			
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug		90		90 92			
United Dye & Chemical 6s 1973	Feb-Aug		82 70		60 71 1/4			
Wasatch Corp deb 6s ser A 1963	Jan-July		101 1/2 102		101 1/2 102			
Washington Water Power 3 1/2s 1964	June-Dec		95 1/4 95 1/4	1	93 97			
Webb & Knapp Inc 5								

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 1

Boston Stock Exchange

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

STOCKS

Table of stock data for Texas Co., Toledo Edison, Union Carbide, U S Steel, and Westinghouse, including Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Detroit Stock Exchange

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

Cincinnati Stock Exchange

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

Unlisted Stocks

Table of unlisted stocks including American Airlines, American Can, American Cyanamid, American Radiator, American Telephone & Telegraph, Anaconda, Arco Steel, Ashland Oil, Avco, Baldwin Lami Hamilton, Bethlehem Steel, Boeing, Eurlington Industries, Chrysler Corp, Cities Service, City Products, Clopay, Colgate-Palmolive new w i, Columbia Gas System, Corn Products Co, Curtiss Wright, Dayton Water & Light, Dow Chemical, DuPont, Eastman Kodak (new w i), Federated Dept Stores, Ford, General Dynamics, General Electric, General Motors, Greyhound, International Tel & Tel Corp, Loews Inc new, (P) Lorillard w i, Monsanto Chemical, Montgomery Ward, National Cash Register, National Dairy, Ohio Edison, Owens-Illinois Glass, Penn RR, Pepsi-Cola, Phillips Petroleum, Pure Oil, Radio Corp, Republic Steel, St Regis Paper, Sears Roebuck, Sinclair Oil, Socony Mobil Oil Co, Southern Co, So Pacific Railway, Sperry Rand, Standard Brands, Standard Oil (Ind), Standard Oil (N J), Standard Oil (Ohio), Studebaker-Packard, Sunray Oil.

Midwest Stock Exchange

A compilation of the round-lot transactions only

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

For footnotes see page 42.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 1

STOCKS				STOCKS										
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Champion Oil & Ref common	1	23 1/2	24 1/4	500	21 1/2	Feb 25 1/4	Nachman Corp	5	12 1/2	12 1/2	340	11	Jan 12 1/2	
83 convertible preferred	25	57	58	18	54	Jan 58	National Cash Register	5	70	72 1/2	400	67 1/2	Mar 75 1/2	
Chemtron Corp	1	30 3/4	30 3/4	560	30 1/4	Apr 36	National Distillers Prod (Un)	5	31 1/2	32	900	29 1/4	Feb 34 1/2	
Chesapeake & Ohio Ry (Un)	25	73 1/2	72 1/2	200	66 1/2	Jan 74 1/4	National Lead Co (Un)	5	122	122	100	106	Feb 122	
Chicago Miuw St Paul & Pac	26	25 1/4	26 1/4	1,009	25 1/2	Jan 30	National Tile & Mfg	5	11 1/2	10 3/4	11 1/2	200	10	Feb 12 1/2
Chicago & Northwestern Ry com	26 1/4	26 1/4	26 1/4	400	25	Mar 32 1/2	New York Central RR	1	27 1/2	27 1/2	600	26 1/2	Feb 30 1/2	
Chicago A preferred	100	37 1/2	37 1/2	100	37	Apr 41 1/4	North American Aviation (Un)	1	46 1/4	46 1/2	700	39 1/2	Jan 52	
Chicago Rock Island & Pacific Ry Co	12.50	12 1/2	13 1/4	1,700	8 1/4	Jan 20 1/2	North Amer Car Corp new com w i	1	36	32 1/2	12,300	32 1/2	Apr 36 1/2	
Chicago South Shore & So Bend	12.50	12 1/2	13 1/4	1,700	8 1/4	Jan 20 1/2	Northern Illinois Corp	5	28 1/2	28 1/2	50	17	Jan 18 1/2	
Chicago Towel Co common	5	170 1/4	170 1/4	5	147	Jan 185	Northern Illinois Gas Co	5	50 1/2	50 1/2	6,700	25 1/2	Jan 29 1/2	
Chrysler Corp	25	66 1/4	65 1/4	4,000	50 1/2	Feb 68	Northern Indiana Public Service Co	5	50 1/2	50 1/2	4,900	48 1/4	Mar 54 1/4	
Cincinnati Gas & Electric	8.50	33 1/2	34 1/4	700	33	Apr 37	Northern Natural Gas Co	10	31 1/4	31 1/4	1,300	31 1/4	May 35 1/2	
Cities Service Co	10	58	58 1/2	300	58	Jan 47	Northern Pacific Ry	5	50 1/4	51 1/2	200	47 1/4	Feb 52 1/2	
City Products Corp	1	46 1/2	46 1/2	100	45 1/2	Jan 47	Northern States Power Co	5	25	25 1/2	1,700	22 1/2	Jan 25 1/2	
Cleveland Cliffs Iron common	1	52 1/2	52 1/2	1,500	50 1/2	Jan 96	(Minnesota) (Un)	5	39 1/2	39 1/2	500	32	Jan 46	
4 1/2% preferred	100	89 1/2	89 1/2	50	87 1/2	Jan 96	Northwest Airlines	10	25	25 1/2	500	22 1/2	Jan 25 1/2	
Cleveland Electric Illum	15	52 1/2	52 1/2	600	48	Feb 55 1/2	Northwest Bancorporation	1	32	32	4,700	31 1/4	Mar 33 1/4	
Coleman Co Inc	5	22 1/2	22 1/2	100	16	Jan 23	New common w i	3.33	32	32	33	4,700	31 1/4	Mar 33 1/4
Colorado Fuel & Iron Corp	26	26	26 1/2	700	23 1/4	Mar 28	Oak Manufacturing Co	1	19 1/4	17 1/4	3,000	16 1/4	Apr 19 1/2	
Columbia Gas System (Un)	10	22 1/2	22 1/2	2,700	22 1/2	Jan 24 1/2	Ohio Edison Co	12	40	40	200	31 1/2	Mar 65	
Commonwealth Edison common	25	60 1/2	60 1/2	3,100	56	Jan 63 1/2	Ohio Oil Co (Un)	5	49 1/4	48 1/2	1,500	42	Feb 50 1/4	
8 1/2% preferred	100	99	99 1/2	500	99	Feb 99 1/2	Olin-Mathieson Chemical Corp	5	6.25	87 1/4	87 1/4	100	82 1/4	Feb 89
Consolidated Cement Corp	1	45 1/4	46 1/2	1,900	38	Jan 50	Owens-Illinois Glass	6.25	6.25	87 1/4	87 1/4	100	82 1/4	Feb 89
Consolidated Foods	1.33 1/2	26 1/2	27	400	23 1/4	Jan 28	Pacific Gas & Electric (Un)	25	64 1/2	64 1/2	100	61 1/2	Feb 65 1/2	
Consumers Power Co	5	53 1/2	55 1/2	400	55 1/2	Apr 60 1/2	Pan American World Airways (Un)	1	31	31 1/4	500	23 1/2	Jan 35 1/2	
Container Corp of America	5	27 1/4	27 1/4	600	25 1/2	Apr 29 1/4	Paramount Pictures (Un)	1	15 1/4	15 1/4	700	14 1/2	Feb 16 1/2	
Continental Can Co	10	46 1/4	46 1/4	2,700	45	Apr 57 1/2	Parker Pen Co class B	2	44	43 1/4	1,500	38 1/4	Mar 45	
Continental Motors Corp	1	12 1/4	12 1/4	8,200	10 1/2	Feb 13 1/4	Parke Davis & Co	5	15 1/4	15 1/4	50	15 1/2	Feb 16	
Controls Co of America	5	46 1/4	40	49 1/2	26	Jan 49 1/2	Peterson-Sargent Co	5	13 1/2	13 1/2	2,200	12 1/2	Feb 15	
Crane Co	25	40	39 1/2	400	35 1/2	Jan 43 1/2	Peabody Coal Co common	5	7 1/2	7 1/2	10,500	7	Jan 9 1/4	
Crucible Steel Co of America	25	28	28 1/2	1,000	27 1/2	Jan 28 1/4	Penn-Texas Corp common	1	10	10	1,600	9 1/4	Apr 10 1/4	
Cudahy Packing Co	5	14 1/4	14 1/4	700	13 1/2	Jan 17 1/4	People's Gas Light & Coke	25	58 1/2	58 1/2	4,000	50	Jan 59 1/2	
Curtiss-Wright Corp (Un)	1	36 1/2	36 1/2	2,700	27 1/2	Jan 39 1/2	Pepsi-Cola Co	5	29 1/2	29 1/2	1,100	26 1/4	Jan 31	
D T M Corp	2	32 1/2	32 1/2	580	30	Jan 32 1/2	Pfizer (C) & Co (Un) new w i	33 1/2	43 1/2	43 1/2	300	42 1/2	Apr 43 1/2	
Deere & Company common	10	59 1/4	58 1/2	1,300	47 1/2	Jan 60 1/4	Phelps Dodge Corp (Un)	12.50	62 1/2	63 1/2	600	70 1/2	Mar 70 1/2	
Detroit & Cleve Navigation	5	25	25	200	25	Apr 25	Philco Corp (Un)	3	35 1/2	35 1/2	5,400	22 1/2	Jan 35 1/4	
Detroit Edison Co (Un)	20	44	45 1/2	200	42 1/2	Jan 47 1/4	Phillips Petroleum Co (Un)	1	51	50 1/2	1,600	47 1/2	Jan 52 1/2	
Dodge Manufacturing Co	5	32 1/4	31 1/2	2,950	24 1/2	Jan 33 1/2	Potter Co (The)	1	10	10	550	8 1/4	Jan 8 1/4	
Dow Chemical Co	5	87	86 1/2	1,700	74 1/4	Jan 89 1/2	Public Service Co of Indiana	5	45 1/2	45 1/2	300	45	Apr 45 1/2	
Drewrys Ltd USA Inc	1	28	28 1/4	200	23	Jan 28 1/4	Fullman Company (Un)	5	62	63	800	58 1/2	Jan 64 1/2	
Du Pont (E I) de Nemours (Un)	1	242	242	100	203 1/2	Feb 242	Fure Oil Co (Un)	5	45 1/4	47 1/4	400	41	Feb 48 1/4	
Eastern Air Lines Inc	1	40	41 1/4	500	34 1/2	Jan 45 1/4	Quaker Oats Co	5	47	48 1/4	600	47	Apr 54 1/4	
Eastman Kodak Co (Un) new com	10	88 3/4	87 1/4	1,900	75 1/2	Apr 91	Radio Corp of America (Un)	5	59 1/2	61 1/4	3,000	43	Feb 61 1/4	
El Paso Natural Gas	33	33	33	2,600	3	Jan 39	Raytheon Manufacturing Co	5	71 1/2	73 1/2	2,000	57	Jan 73 1/4	
Elder Manufacturing	7.50	12 1/4	12 1/4	100	12 1/4	Jan 12 1/4	Republic Steel Corp (Un)	10	68 1/2	68 1/2	1,500	66 1/2	Apr 76	
Emerson Radio & Phonograph (Un)	5	22 1/2	21 1/4	1,100	13 1/2	Jan 23	Revlon Inc	1	59 1/2	60	300	47	Feb 62	
Eric RR	2.50	11 1/2	13	1,300	11 1/2	Apr 13	Reynolds Metals	1	86 1/2	86 1/2	100	86	Feb 90	
Exxon Corp	1	24	24 1/2	500	18 1/2	Jan 24 1/2	Reynolds (R J) Tobacco cl B (Un)	10	110	110	100	91	Jan 110	
First America Corp	2	21 1/2	22	300	20 1/2	Jan 24 1/2	Richman Brothers Co	5	27 1/2	27 1/2	1,350	24 1/2	Jan 28 1/2	
Flour Mills of America Inc	5	7 1/2	7 1/2	1,700	7	Apr 8	River Raisin Paper	5	14 1/4	14 1/4	1,000	13 1/4	Apr 18	
Ford Motor Co	5	64 1/2	64 1/2	7,700	50 1/2	Feb 65 1/2	Rockwell Spring & Axle	5	37 1/2	37 1/2	300	29 1/2	Jan 38	
Foremost Dairies Inc	2	20 1/2	20 1/2	1,000	20 1/2	Jan 21 1/4	Royal Dutch Petroleum Co	20	43 1/2	44 1/2	1,000	42	Mar 50 1/2	
FWD	10	23 1/2	23 1/2	1,600	11 1/2	Jan 25	St Louis National Stockyards	5	53	55	80	49	Jan 55	
Fruhauf Trailer Co	1	11 1/2	11 1/2	500	18 1/2	Jan 25	St Louis Public Service class A	13	10 1/2	10 1/2	3,900	9 1/2	Mar 11	
General Amer Transportation new	1	59	60 1/4	300	51 1/2	Feb 63	St Regis Paper Co	5	50	50	200	43	Jan 50	
General Bankshares ex-distrib	10 1/4	10 1/4	10 1/4	1,000	7 1/2	Feb 10 1/4	Sangamo Electric Co	10	48 1/2	50 1/4	400	35 1/4	Jan 50 1/4	
General Box Corp	1	2 1/2	2 1/2	1,500	2 1/2	Apr 2 1/2	Schenley Industries (Un)	1.40	37	36	300	36	Apr 44 1/2	
General Candy Corp	5	13 1/2	13 1/2	9	10 1/2	Jan 14	Schering Corp	1	63	62	700	63	Jan 65	
General Contract Finance	2	8 1/4	8 1/4	1,600	7 1/2	Feb 9 1/4	Sears Roebuck & Co	3	42 1/2	42 1/2	4,900	33 1/2	Feb 44 1/2	
General Dynamics (Un)	1	57 1/2	56 1/2	2,500	56 1/2	May 66 1/2	Sheaffer (W A) Pen Co class A	1	9 1/2	9 1/2	900	8 1/2	Feb 9 1/2	
General Electric Co	5	83 1/2	83	2,600	74 1/4	Feb 84 1/2	Class B	1	9 1/2	9 1/2	900	8 1/2	Feb 9 1/2	
General Motors Corp	1 66 2/3	49 1/2	49 1/2	12,000	45	Mar 50 1/4	Signode Steel Strapping Co	1	50 1/4	50 1/4	900	49 1/2	Feb 50 1/4	
General Portland Cement new com	1	38 1/4	38 1/4	1,300	38 1/4	May 39	Sinclair Oil Corp	5	61 1/4	63 1/2	900	61 1/4	Jan 61 1/4	
General Public Utilities	5	52 1/2	53 1/2	4,700	47 1/2	Feb 54 1/4	Soco Mobil Oil (Un)	15	45 1/2	46 1/2	1,500	44 1/2	Mar 52 1/2	
General Telephone & Electronics Corp	10	71 1/4	69 1/2	7,100	64 1/4	Mar 71 1/4	South Bend Lathe Works	5	28	27 1/2	2,600	20 1/2	Jan 30	
Gen Tire & Rubber	83 1/2	76 1/2	79	2,100	44 1/4	Jan 79	Southern Co (Un)	5	38 1/2	38 1/2	1,900	34	Feb 39 1/4	
Gillette (The) Co	1	16 1/2	14	1,100	11 1/2	Jan 16 1/2	Southern Pacific Co (Un)	5	68 1/2	68 1/2	300	64	Jan 66 1/2	
Goldblatt Brothers	8	141	141	3,200	20 1/4	Jan 25	Sperry Rand Corp (Un)	500	25 1/2	22 1/2	17,300	21 1/2	Feb 26 1/2	
Goodyear Tire & Rubber Co	5	141	141	3,200	119 1/4	Jan 144	Spiegel Inc common	2	38 1/2	38 1/2	1,600	33	Jan 40 1/2	
Gossard (W H) Co	5	24	24 1/4	400	40 1/2	Feb 47 1/2	Square D Co (Un)	2	18 1/2	17 1/2	200	29 1/2	Jan 33 1/2	
Granite City Steel Co	12.50	61	61	200	46 1/4	Jan 73	Standard Dredging common	1	18 1/2	17 1/2	18 1/2	15	Jan 21 1/2	
Gray Drug Stores	1	47 1/2	47 1/2	400	40 1/2	Feb 47 1/2	Standard Oil of California	6.25	54 1/2	54 1/2	1,100	52 1/2	Mar 61 1/2	
Great Lakes Dredge & Dock	67 1/4	67	68	500	46 1/4	Jan 73	Standard Oil of Indiana	25	50 1/2	50 1/2	2,300	46 1/2	Mar 56 1/2	
Great Lakes Oil & Chemical	1	15 1/2	15 1/2	1,700	1 1/2	Apr 2 1/2	Standard Oil N J (Un)	7	53	52 1/2	12,800	50 1/4	Feb 59 1/4	
Greif Bros Copperage class A	5	52	52	50	50	Apr 52 1/2	Standard Oil Co (Ohio)	10	63 1/2	62 1/2	900	58 1/2	Mar 64	
Greyhound Corp (Un)	3	22 1/2	22 1/2	2,500	17 1/4	Jan 22 1/2	Standard Railway Equipment	1	16 1/2	15 1/2	600	12 1/2	Jan 17 1/2	
Helleman (G) Brewing Co	1	15 1/2	15 1/2	1,100	12 1/4									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 1

Pacific Coast Stock Exchange

Table listing various stocks on the Pacific Coast Stock Exchange, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

STOCKS

Table listing various stocks, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 42.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 1

Par	Low	High	Low	High	Par	Low	High	Low	High							
Pacific Indemnity Co.....10	67 1/2	67 1/2	69 1/2	880	63 1/4	Apr	71	Apr	Vanadium Corp of America (Un).....1	36 1/2	36 1/2	110	36 1/2	Apr	42	Jan
Pacific Industries Inc.....2	7 1/2	5 1/2	7 1/2	26,430	4 1/2	Feb	8 1/4	Mar	Victor Equipment Co.....1	33 1/2	33 1/2	1,265	30	Feb	34 1/2	Apr
Pacific Lighting Corp common.....*	51 1/4	50 1/4	51 1/4	2,873	50 1/4	Apr	55 1/4	Jan	Warner Bros Pictures Inc (Un).....5	39 1/4	39 1/4	262	29 1/2	Feb	40 1/4	Apr
\$4.75 preferred.....*	96 1/4	96 1/4	96 1/4	10	95 1/4	Jan	99 1/4	Mar	Washington Water Power.....*	45	45	204	44 1/2	Jan	47 1/2	Jan
\$4.36 preferred.....*	37 1/4	37 1/4	37 1/4	150	86 1/2	Jan	89 1/2	Feb	Westates Petroleum (Un).....2	9	9	349	8	Jan	12 1/4	Feb
Pacific Northern Airlines common.....1	6 1/2	6 1/2	6 1/2	210	4 1/2	Jan	6 1/2	Apr	Preferred (Un).....1	9	9	505	9	Apr	13 1/4	Jan
Pacific Oil & Gas Development.....33 1/2	4 1/2	4 1/2	6	1,510	2.25	Jan	5 1/2	Apr	West Coast Life Insurance (Un).....5	39 1/2	39 1/2	650	39	Apr	44	Jan
Pacific Petroleum Ltd.....1	17 1/2	15	18 1/2	9,068	14 1/4	Mar	19 1/4	Jan	Western Air Lines Inc.....1	35	34 1/2	522	27 1/4	Jan	37 1/2	Apr
Warrants.....1	11	13 1/2	13 1/2	1,030	9 1/4	Mar	13 1/2	Apr	Western Dept Stores.....25c	16 1/2	16 1/4	1,261	13 1/2	Jan	17	Apr
Pacific Tel & Tel common.....100	164 1/4	163	164 1/4	478	149	Jan	169 1/4	Apr	Western Pacific Ry Co.....2	78 1/2	78 1/2	100	71	Jan	80	Apr
Pan American World Airways (Un).....1	31 1/2	32 1/2	32 1/2	1,795	23 1/4	Jan	35 1/4	Apr	Western Union Telegraph (Un).....2.50	35	36	109	30 1/2	Jan	38 1/4	Apr
Paramount Pictures Corp (Un).....1	44 1/4	44 1/4	47 1/2	880	44 1/4	Apr	51 1/4	Mar	Westinghouse Air Brake (Un).....10	35	36	631	32 1/2	Jan	37 1/2	Mar
Farke, Davis & Co (Un).....*	44	44	44 1/2	902	36 1/2	Feb	45	Apr	Westinghouse Elec Corp (Un).....12.50	85 1/4	84 1/4	1,373	71 1/2	Feb	87 1/2	Apr
Pennsylvania RR Co (Un).....50	17 1/2	17 1/2	18 1/4	1,475	15 1/2	Apr	20 1/2	Jan	Wheeling Steel Corp (Un).....10	56 1/2	56 1/2	1,009	55 1/2	Feb	59 1/2	Feb
Pepsi-Cola (Un).....33 1/2	29 1/2	29 1/2	30 1/2	2,283	26 1/2	Jan	31	Mar	Williston Basin Oil Exploration.....10c	15c	15c	10,000	13c	Jan	17c	Jan
Pepsi-Cola United Bottlers.....1	7 1/4	7 1/4	8	5,788	5 1/4	Jan	8 1/4	Apr	Wilson & Co Inc (Un).....*	35 1/2	37 1/2	127	33	Jan	39 1/4	Apr
Pfizer (Chas) & Co Inc.....*	42 1/2	43	43	110	42 1/2	Apr	43	Apr	Woolworth (C W) (Un).....10	54 1/2	56 1/2	470	54 1/2	Feb	58 1/4	Jan
New common w l (Un).....*	62 1/4	63 1/4	63 1/4	144	60 1/2	Jan	70	Feb	Yellow Cab Co common.....1	9 1/4	9 1/4	980	7 1/2	Jan	9 1/2	Mar
Phelps Dodge Corp (Un).....12.50	35 1/2	30 1/2	36 1/2	14,376	21 1/4	Jan	36 1/2	Apr	Preferred.....25	24 1/2	24 1/2	120	22 1/2	Jan	24 1/4	Apr
Philo Corp (Un).....3	61 1/4	61 1/4	63 1/2	175	59 1/2	Feb	64 1/4	Mar	Youngstown Sheet & Tube (Un).....*	121 1/4	121 1/4	116	121 1/4	Jan	129 1/2	Mar
Philip Morris & Co (Un).....5	50 1/2	50	51 1/2	1,712	47 1/4	Jan	52 1/2	Mar	Zenith Radio Corp (Un).....1	314 1/4	331 1/4	474	183	Feb	331 1/4	Apr
Phuon Petroleum Co.....2	80 1/2	80 1/2	80 1/2	182	74 1/4	Jan	86 1/4	Mar	New common w l.....1	107 1/2	107 1/2	214	107 1/2	Apr	107 1/2	Apr
Procter & Gamble Co (Un).....2	23 1/2	23 1/2	23 1/2	630	18 1/4	Jan	24 1/4	Jan								
Puget Sound Pulp & Timber.....3	62 1/4	63 1/4	63 1/4	110	59	Jan	64 1/2	Apr								
Pullman Inc (Un).....*	46 1/4	46 1/4	46 1/4	731	40 1/2	Feb	48	Apr								
Pure Oil Co (Un).....5	60	60	62	1,217	43 1/2	Feb	62	Apr								
Radio Corp of America (Un).....*	25 1/4	25 1/4	26	779	19 1/2	Feb	27 1/2	Apr								
Raytheon Incorporated.....5	71 1/2	71 1/2	73 1/2	2,387	56 1/2	Jan	73 1/2	Apr								
Republic Pictures (Un).....50c	9 1/2	9 1/2	9 1/2	822	8 1/2	Jan	10 1/4	Apr								
Republic Steel Corp (Un).....10	69 1/2	69 1/2	69 1/2	469	67	Mar	74 1/4	Jan								
Revsol Oil & Gas Co.....1	36	35	37 1/4	3,571	31 1/4	Jan	39 1/4	Mar								
Revlon Inc.....1	59 1/4	59 1/4	60	132	46 1/4	Feb	62 1/4	Apr								
Reynolds Metals Co (Un).....1	84	84	88 1/2	1,956	61 1/4	Jan	65 1/4	Apr								
Reynolds Tobacco class B (Un).....10	112 1/2	112 1/2	112 1/2	1,027	67	Feb	89 1/2	Apr								
Rheem Manufacturing Co.....1	21 1/4	21	22 1/4	346	10 1/2	Feb	11 1/2	Feb								
Rice Ranch Oil Co.....1	1.05	1.05	1.15	2,100	18 1/2	Jan	24	Feb								
Richfield Oil Corp.....*	87 1/4	87 1/4	87 1/4	4,900	96c	Jan	1.15	Mar								
Rohr Aircraft.....1	21 1/2	21 1/2	22	162	87 1/4	Apr	106 1/4	Jan								
Royal Dutch Petroleum Co (Un).....20 g	43 1/2	43 1/2	44 1/2	1,181	21 1/2	Feb	24 1/2	Mar								
Ryan Aeronautical Co.....1	76	77 1/4	77 1/4	1,706	42 1/2	Feb	50	Jan								
				2,202	34 1/4	Jan	78 1/2	Apr								
				1,472	37 1/4	Mar	42	Jan								
				475	21 1/2	Jan	23 1/2	Mar								
				297	43 1/4	Jan	50	Apr								
				5,774	26 1/2	Feb	29	Mar								
				300	21 1/4	May	22 1/2	Jan								
				550	1 1/2	Jan	1 1/2	Mar								
				402	36 1/4	Apr	44 1/4	Jan								
				185	54 1/2	Feb	64 1/4	Apr								
				397	73 1/2	Jan	85 1/2	Mar								
				983	23 1/2	Feb	29 1/2	Apr								
				1,184	39 1/2	Jan	45 1/4	Jan								
				150	9 1/2	Feb	14 1/4	Mar								
				1,070	9 1/4	Feb	17 1/2	Mar								
				125	35 1/2	Apr	47 1/4	Feb								
				100	6 1/2	Jan	12	Mar								
				312	18 1/2	Apr	22	Jan								
				2,390	27 1/2	Jan	45	Mar								
				4,245	36	Mar	43 1/4	Jan								
				3,648	61 1/4	Apr	67 1/4	Apr								
				1,700	16 1/2	Apr	21 1/2	Jan								
				2,861	44 1/2	Feb	51 1/4	Jan								
				102	20	Mar	23 1/4	Apr								
				3,165	57 1/2	Apr	63 1/4	Mar								
				298	21 1/2	Jan	23 1/2	Jan								
				100	21 1/4	Jan	22 1/4	Apr								
				1,262	29 1/2	Apr	31 1/4	Jan								
				900	4 1/2	Jan	5 1/2	Jan								
				270	34 1/4	Jan	39 1/2	Apr								
				1,666	63 1/4	Jan	69 1/2	Jan								
				150	54	Feb	59	Jan								
				1,110	40 1/2	Apr	44 1/4	Mar								
				29,871	21 1/2	Feb	26 1/2	Apr								
				1,995	9 1/2	Feb	14 1/2	Apr								
				4,617	52 1/2	Feb	62	Jan								
				937	46 1/2	Feb	52 1/2	Apr								
				6,823	50 1/2	Feb	59	Jan								
				950	18	Jan	26	Feb								
				246	23	Jan	43	Jan								
				125	101 1/2	Jan	138 1/4	Apr								
				145	65	Apr	69 1/2	Apr								
				527	44 1/2	Feb	53 1/2	Feb								
				6,870	10 1/2	Feb	15 1/2	Jan								
				1,623	26	Mar	29	Jan								
				2,397	4 1/2	Feb	5 1/2	Jan								
				606	35 1/4	Jan	40 1/4	Feb								
				135	22 1/2	Jan	25 1/2	Apr								
				110	9	Feb	13 1/2	Mar								
				3,617	33 1/2	Apr	39 1/4	Mar								

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 1

	Par	Low	High	Low	High	Par	Low	High	Low	High
Bowater Corp 5% preferred	50	44 1/2	44 1/2	45	55	43 1/2	Jan	45	Jan	44 1/2
5 1/2% preferred	50	44 1/2	44 1/2	45	55	43 1/2	Jan	45	Jan	44 1/2
Bowater Paper	2	6 1/2	6 1/2	6 3/4	175	47 1/2	Mar	50 1/2	Feb	44 1/2
Bowaters Mersey Paper 5 1/2% pfd	50	48 1/2	48 1/2	49	4,016	6	Jan	7	Feb	26 1/2
Brazilian Traction Light & Power	50	48 1/2	48 1/2	49	300	47 1/2	Jan	49 1/2	Mar	18 1/2
British American Oil common	38 3/4	38 3/4	38 3/4	40	8,219	6	Jan	7 1/2	Apr	36 1/2
British Columbia Electric	100	76 1/2	76 1/2	76 1/2	150	75 1/2	Feb	76 1/2	Apr	36 1/2
4% preferred	100	76 1/2	76 1/2	76 1/2	150	75 1/2	Feb	76 1/2	Apr	36 1/2
4 1/2% cum red pfd	100	76 1/2	76 1/2	76 1/2	150	75 1/2	Feb	76 1/2	Apr	36 1/2
4 1/2% preferred	50	41 1/4	40 1/2	41 1/4	650	40	Jan	43	Mar	12 1/2
4 3/4% preferred	50	39	39	39	620	38	Jan	41	Mar	12 1/2
5 1/2% preferred	50	51	50	51	20	49 1/2	Jan	51 1/2	Feb	12 1/2
British Columbia Forest Products	16 3/4	16 1/2	16 1/2	16 3/4	1,625	15 1/2	Jan	18	Feb	14 1/2
British Columbia Power	38 3/4	37 3/4	37 3/4	38 3/4	3,321	35 1/2	Jan	40	Jan	22 1/2
British Columbia Telephone	25	45 3/4	43 3/4	46 1/2	896	40 1/2	Jan	46 1/2	May	40
Brown Company	1	13 1/2	13 1/2	13 1/2	1,364	13	Apr	14 1/2	Jan	15
Bruck Mills Ltd class A	1	10	10	10	100	9	Jan	11	Mar	15
Class B	3.00	3.00	3.00	3.00	500	2.90	Feb	3.00	Apr	15
Building Products	35	35	35	36	185	35	May	39	Jan	15
Calgary Power common	91	90	92 1/2	92 1/2	760	79	Jan	99 1/2	Apr	44 1/2
Preferred	100	102	102	102	60	99 1/2	Jan	102	Apr	44 1/2
Canada Cement common	34 1/2	34 1/4	34 1/4	34 1/2	4,929	32 1/2	Jan	37	Mar	15 1/2
\$1.30 preferred	20	27 1/4	27	27 1/2	764	26 1/2	Jan	28 1/2	Jan	15 1/2
Canada Forgings	12	12	12	12	25	12	Mar	12	Mar	100
Canada Iron Foundries common	10	36 1/2	33 3/4	36 1/2	2,050	33 3/4	Apr	37 3/4	Mar	15 1/2
4 1/2% preferred	100	96 1/2	97 1/2	97 1/2	165	96 1/2	Feb	100 1/2	Feb	15 1/2
Canada Mailing common	73	70	73	73	29	70	Apr	76	Feb	15 1/2
Canada Safeway Ltd 4.40% pfd	100	a88	a88	a88	20	88	Mar	90	Jan	15 1/2
Canada Steamship common	42 1/2	42 1/2	42 1/2	42 1/2	1,800	40	Mar	43	Jan	15 1/2
5% preferred	12.50	12 1/2	12 1/2	12 1/2	900	11	Jan	12 1/2	Mar	15 1/2
Canadian Bank of Commerce	10	62 3/4	61	62 3/4	2,419	54	Jan	62 3/4	May	15 1/2
Canadian Breweries common	25	39 3/4	39 3/4	40	4,050	35 1/2	Jan	40	Apr	15 1/2
Preferred	25	39 3/4	39 3/4	40	4,050	35 1/2	Jan	40	Apr	15 1/2
Canadian British Aluminum	25	11 1/2	12 1/4	12 1/4	675	11 1/4	Apr	15	Jan	15 1/2
Class A warrants	25	4.90	5.00	5.00	200	4.85	Apr	5.50	Jan	15 1/2
Canadian Bronze common	22 1/2	e23	e23	e23	31	22 1/2	Apr	25 1/2	Mar	15 1/2
Canadian Celanese common	22 1/2	22 1/4	23	23	1,593	18 1/2	Jan	23 1/2	Apr	15 1/2
\$1.75 series	25	31 1/4	31 1/4	31 1/4	200	29 1/2	Jan	32 1/2	Jan	15 1/2
Canadian Chemical & Cellulose	11 1/2	11 1/2	12	12	1,320	8 1/2	Jan	12	Apr	15 1/2
Canadian Converters class A pfd	20	a3.00	a3.00	a3.00	40	3.00	Mar	3.25	Feb	15 1/2
Class B	20	a4.00	a4.00	a4.00	10	4.00	Mar	4.25	Feb	15 1/2
Canadian Cottons common	13 1/4	13 1/4	13 1/4	13 1/4	175	9 1/4	Feb	14	Apr	15 1/2
Canadian Fairbanks Morse common	34	33	33	34	2,535	25	Jan	36	Mar	15 1/2
Canadian Husky	12 1/2	12 1/4	12 3/4	12 3/4	2,500	11 1/2	Mar	14 1/4	Jan	15 1/2
Canadian Hydrocarbons	9 1/4	9	9 1/4	9 1/4	725	7 1/2	Feb	9 1/2	Apr	15 1/2
Canadian Industries common	18 1/4	18 1/4	18 1/2	18 1/2	2,200	15	Jan	20	Feb	15 1/2
Canadian International Power	50	46 1/2	46 1/2	46 1/2	2,285	19 1/2	Apr	24	Jan	15 1/2
Preferred	50	46 1/2	46 1/2	46 1/2	2,285	19 1/2	Apr	24	Jan	15 1/2
Canadian Locomotive	112	a12	a12	a12	490	46	Jan	47 1/4	Jan	15 1/2
Canadian Oil Companies common	30 3/4	29 3/4	30 1/2	30 1/2	2,350	27 1/2	Jan	30 1/4	May	15 1/2
5% preferred	100	100 1/4	100 1/4	100 1/4	99 1/2	99 1/2	Feb	101	Feb	15 1/2
Canadian Pacific Railway	25	29 1/2	28 1/2	29 1/2	5,415	28 1/2	Jan	31 3/4	Mar	15 1/2
Canadian Petrofina Ltd preferred	10	13 1/2	14	14	750	11 1/2	Mar	14 1/2	Jan	15 1/2
Canadian Vickers	19 3/4	19 3/4	20 1/4	20 1/4	410	18 1/4	Mar	23 1/2	Jan	15 1/2
Cockshutt Farm Equipment	22 1/2	a14 3/4	a14 3/4	a14 3/4	75	12 1/2	Jan	16 1/4	Mar	15 1/2
Coghlin (B J)	9	9	9 1/2	9 1/2	355	9	Apr	15 1/4	Jan	15 1/2
Consolidated Enterprises	13 1/4	13 1/4	13 1/2	13 1/2	750	11	Jan	14	Mar	15 1/2
Consolidated Mining & Smelting	20 1/4	19 1/4	22 1/2	22 1/2	11,249	19 1/4	Apr	22 1/2	Feb	15 1/2
Corbys class A	21	20 1/2	21	21	690	19	Jan	21	Feb	15 1/2
Class B	21	20 1/2	21	21	690	19	Jan	21	Feb	15 1/2
Crown Zellerbach class A	2	a20 1/4	a20 1/4	a20 1/4	25	18 1/4	Jan	20 1/2	Feb	15 1/2
Class B	2	23	22 1/2	23	735	21	Jan	24 1/2	Mar	15 1/2
Distillers Seagrams	2	32 1/2	32 1/2	33	1,895	31 1/2	Mar	34 3/4	Jan	15 1/2
Distillon Bridge	21	20 1/2	21 1/4	21 1/4	3,525	20 1/2	Apr	24 1/2	Feb	15 1/2
Dominion Corsets	19 1/4	19 1/4	19 1/2	19 1/2	235	19	Apr	22	Feb	15 1/2
Dominion Dairies common	8 3/4	8 3/4	8 3/4	8 3/4	200	6	Feb	9	Apr	15 1/2
Dominion Foundries & Steel com	47 3/4	47 3/4	48 1/2	48 1/2	212	41 3/4	Jan	49	Mar	15 1/2
Dominion Glass common	89 3/4	89 3/4	91	91	870	85	Mar	92	Feb	15 1/2
7% preferred	10	15	15	15	200	14	Jan	15	May	15 1/2
Dominion Steel & Coal	18 1/2	18 1/2	19 1/2	19 1/2	1,265	18 1/2	Apr	22 1/2	Jan	15 1/2
Dominion Stores Ltd	80 1/4	77	83	83	7,925	77	Apr	90 1/2	Feb	15 1/2
Dominion Tar & Chemical common	17 1/4	17 1/4	17 1/4	17 1/4	9,348	14 1/2	Jan	17 3/4	Mar	15 1/2
Redeemable preferred	23 1/2	20 1/2	20 1/2	20 1/2	300	20	Jan	20 3/4	Apr	15 1/2
Dominion Textile common	11	10 3/4	11 1/4	11 1/4	3,345	9 3/4	Jan	12	Mar	15 1/2
Donohue Bros Ltd	3 1/2	16 1/2	16 1/2	16 1/2	300	15 1/4	Jan	19	Feb	15 1/2
Dow Brewery	26 3/4	26 3/4	27 1/4	27 1/4	515	19 1/2	Jan	28 1/2	Apr	15 1/2
Du Pont of Canada	8	8	8	8	100	7 1/4	Apr	8 3/4	Mar	15 1/2
Dupuis-Freres class A	30	29 1/2	30	30	750	27	Jan	30	Apr	15 1/2
Eddy Match	19 1/2	19 1/2	21	21	326	14	Jan	21	Apr	15 1/2
Eddy Paper Co class A pfd	20	7 1/2	7 1/2	7 1/2	45	5 1/2	Jan	7 1/2	Apr	15 1/2
Electrolux Corp	1	3.00	3.00	3.00	1,250	1.30	Jan	3.00	Apr	15 1/2
Enamel & Heating Prod class A	1	19 1/2	19 1/2	21	326	14	Jan	21	Apr	15 1/2
Class B	1	3.00	3.00	3.00	1,250	1.30	Jan	3.00	Apr	15 1/2
Estabrooks (T H) 4.16% pfd	25	19	19	19	100	19	Jan	19	Jan	15 1/2
Famous Players Canadian Corp	23 1/4	23 1/4	24	24	730	22 1/4	Mar	24	Jan	15 1/2
Ford Motor Co	a61 1/2	a61 1/2	a62 1/2	a62 1/2	120	50 1/2	Feb	62	Apr	15 1/2
Foundation Co of Canada	14 1/4	14 1/4	15	15	926	14 1/4	Jan	17	Mar	15 1/2
Fraser Cos Ltd common	30 1/4	30 1/4	31	31	876	30 1/4	Apr	35	Feb	15 1/2
French Petroleum preferred	10	7 1/4	7 1/2	7 1/2	5,475	6.90	Apr	8.95	Jan	15 1/2
Gatineau Power common	43 1/2	42 1/2	43 1/2	43 1/2	530	37 3/4	Jan	43 1/2	May	15 1/2
5% preferred	100	102	102	103	276	100	Jan	103	Jan	15 1/2
5 1/2% preferred	100	106 1/2	106 1/2	106 1/2	5	104	Jan	108	Feb	15 1/2
General Dynamics	1	55 1/4	55 1/4	57	1,105	55 1/4	Apr	63	Jan	15 1/2
General Motors	1 3/4	48	47 1/4	48 1/4	470	44	Mar	48 1/4	Jan	15 1/2
General Steel Wares common	19	16 1/2	19	19	2,465	11	Jan	19	May	15 1/2
Great Lakes Paper Co Ltd	39 1/2	39 1/2	40	40	1,090	36	Jan	42 1/2	Mar	15 1/2
Gypsum, Lime & Alabas	43 1/2	48	48	48 1/2	300	37 1/2	Jan	49	Mar	15 1/2
Holt Renfrew common	100	18	18	20	905	17 1/2	Apr	20	Apr	15 1/2
Home Oil class A	19 1/4	18 1/2	18 1/2	20	2,699	17 1/2	Apr	21	Jan	15 1/2
Class B	18 3/4	18 1/2	19 1/2	19 1/2	2,497	17 1/2	Apr	20 1/4	Jan	15 1/2
Howard Smith Paper common	41	40 1/2	41	41	1,540	39 1/2	Apr	46 1/2	Mar	15 1/2
\$2.00 preferred	50	42 1/4	42 1/4	42 1/4	200	40	Jan	42 1/4	Apr	15 1/2
Hudson Bay Mining	56 1/2	55	57	57	1,475	55	Apr	64	Mar	15 1/2
Imperial Bank	a78 1/2	a77	a78 1/2	a78 1/2	55	63 1/4	Jan	73 1/4	Apr	15 1/2
Imperial Investment class A	11	10 1/2	11	11	550	10 1/2	Apr	12 3/4	Jan	15 1/2
\$1.40 preferred	25	a22 1/4	a22 1/4	a22 1/4	75	21 1/4	Jan			

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 1

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High				
Arnc Mines Ltd.	1	5c	5c	1,000	2c	Apr	6c	Mar	
Atlas Sulphur & Iron Co Ltd.	1	4c	4c	5,500	4c	Apr	7c	Feb	
Augustus Exploration Ltd.	1	58c	50c	60c	24,007	50c	Apr	85c	Feb
Auil Metal Mines Ltd.	1	19c	15c	19c	19,950	9c	Feb	21c	Apr
Bailey Seburn Oil & Gas Ltd et A.	1	9.90	9.90	10 3/4	1,675	8.50	Apr	10 1/2	Jan
Laker Tale Ltd.	1	22c	26c	12,000	22c	Mar	33c	Jan	
Band-Ore Gold Mines Ltd.	1	7c	7c	14,000	5c	Jan	8c	Feb	
Barvalca Mines Ltd.	1	8c	8c	2,000	4 1/2c	Feb	10c	Apr	
Beatrice Bay Mining Co.	1	90c	87c	98c	3,005	46c	Jan	1.30	Mar
Bellechere Red Lake Gold Mines Ltd.	1	5 1/2c	6c	3,000	4 1/2c	Feb	10c	Feb	
Bluewater Oil & Gas Ltd.	1	47c	46c	48c	62,800	42c	Jan	84c	Feb
Bonnyville Oil & Refining Corp.	1	67c	64c	67c	1,500	55c	Mar	85c	Apr
Bornite Copper Corp.	1	47c	40c	47c	38,236	33c	Jan	60c	Jan
Bouzan Mines Ltd.	1	10c	10c	11c	13,050	7 1/2c	Jan	15c	Jan
Burnt Hill Tungsten Mines Ltd.	1	22c	58c	58c	1,000	58c	Jan	75c	Jan
			19c	22c	11,500	10 1/2c	Jan	42c	Mar
Calgary & Edmonton Corp Ltd.	1	30 1/2	31	200	28 1/2	Jan	34	Jan	
Calumet Uranium Mines Ltd.	1	5 1/2c	5 1/2c	1,000	4 1/2c	Mar	6 1/2c	Feb	
Campbell Chibougamau Mines Ltd.	1	7.80	8.15	800	7.35	Feb	10 1/4	Mar	
Canadian Collieries Resources Ltd com 3	1	7	7	300	5 1/4	Jan	7 1/2	Feb	
Canadian Devonian Petroleum Ltd.	1	5.20	5.60	2,300	5.00	Mar	5.80	Jan	
Canadian Homestead Oils Ltd.	10c	1.55	1.47	9,700	1.41	Apr	1.85	Jan	
Canadian Lithium Mines Ltd.	1	54c	54c	4,000	54c	Apr	91c	Mar	
Canalask Nickel Mines Ltd.	1	7c	7c	7 1/2c	6,200	4c	Mar	10c	Mar
Canorama Explorations Ltd.	1	16 1/2c	17c	20c	24,580	13c	Feb	23c	Jan
Canuba Mines Ltd.	1	10c	10c	12c	11,000	8c	Jan	14c	Apr
Cartier Quebec Explorations Limited.	1	45c	40c	46c	120,000	21c	Jan	46c	Apr
Cassiar Asbestos Corp Ltd.	1	10 1/2	11 1/2	450	9.75	Jan	12	Feb	
Central-Del Rio Oils Ltd.	1	8.15	7.50	8.55	20,800	7.40	Mar	9.15	Jan
Chibougamau Jacquet Ltd.	75c	61c	61c	1,850	61c	Apr	99c	Mar	
Chipman Lake Mines Ltd.	1	8 1/2c	9c	3,800	7c	Jan	12c	Mar	
Cleveland Copper Corp.	1	16c	14c	16c	19,000	12c	Jan	22c	Jan
Compagnie Miniere L'Ungava.	1.50	11c	11c	3,000	10c	Feb	18c	Jan	
Consol Bi-Ore Mines Ltd.	1	15c	15c	1,500	6c	Jan	21c	Mar	
Consol Central Cadillac Mines Ltd.	1	7c	7c	7c	1,900	6c	Jan	7 1/2c	Feb
Consolidated Denison Mines Ltd.	1	14 1/2	15	4,450	11	Mar	16	Apr	
Class B warrants	1	3.50	3.75	600	1.56	Mar	4.05	Apr	
Consol Quebec Yellowknife Mines Ltd.	1	8c	9c	2,000	6c	Jan	10 1/2c	Mar	
Dolsan Mines Ltd.	1	11c	10 1/2c	13c	7,350	6c	Jan	17c	Mar
Dome Mines Ltd.	1	17 1/2	17 1/2	100	16 1/4	Apr	19	Jan	
Duvan Copper Co Ltd.	1	28c	28c	500	28c	Mar	45c	Mar	
Empire Oil & Minerals Inc.	1	10c	9c	10c	3,500	8c	Mar	10 1/2c	Apr
Fab Metal Mines Ltd.	1	19c	17 1/2c	22c	20,000	13c	Jan	22c	Jan
Falconbridge Nickel Mines Ltd.	1	27	26	23	2,025	26	Apr	32	Mar
Fonfana Mines (1945) Ltd.	1	5c	5c	6c	7,500	4c	Jan	7 1/2c	Mar
Fundy Bay Copper Mines Ltd.	1	18 1/2c	14 1/2c	19c	295,200	5c	Jan	19c	May
Futurity Oils Ltd.	1	70c	65c	70c	9,500	60c	Mar	93c	Jan
Gaspe Oil Ventures Ltd.	1	12c	5c	12c	26,200	4c	Jan	12c	May
Geo Mines Ltd.	1	21	21	300	19	Apr	23 1/4	Mar	
General Petroleum of Canada Ltd.	1	3.65	3.35	3.65	200	3.65	Apr	4.10	Mar
Golden Age Mines Ltd.	1	70c	67c	72c	50,300	46c	Mar	80c	Jan
Goldfields Uranium Mines Ltd.	1	13c	35c	37c	3,000	35c	May	44c	Feb
Gul-Por Uranium Mines & Metals Ltd.	1	15c	10c	21c	93,100	5 1/2c	Jan	21c	May
Gunnar Mines Ltd.	1	15	15	55 1/2	460	15	Mar	18 1/2	Jan
Haitian Copper Corp Ltd.	1	6 1/2c	6c	7c	24,500	4c	Jan	10c	Feb
Headway Red Lake Gold Mines Ltd.	1	18c	18 1/2c	1,000	47c	Mar	54c	Jan	
Hillcrest Collieries Ltd.	1	2.30	2.40	330	2.25	Mar	2.50	Feb	
Hollinger Consol Gold Mines Ltd.	5	31 3/4	31 3/4	32 1/4	2,930	30 3/4	Jan	35 1/4	Mar
International Graphic Mining Ltd.	1	20c	20c	25c	13,000	15c	Jan	26c	Feb
Iso Uranium Mines Ltd.	1	67c	67c	70c	6,500	42c	Jan	82c	Apr
Kerr-Addison Gold Mines Ltd.	1	19	18 1/2	19	4,450	18 1/2	Apr	20 1/2	Jan
Kontiki Lead & Zinc Mines Ltd.	1	5c	5c	8c	100	6c	Feb	10c	Jan
Lingside Copper Mining Co Ltd.	1	5c	5c	5c	12,500	4 1/2c	Feb	7c	Jan
Lithium Corp of Canada Ltd.	1	20c	20c	20c	2,000	20c	Apr	20c	Apr
Louvicourt Goldfield Corp.	1	7c	7c	7c	5,000	7c	May	12c	Feb
Macdonald Mines Ltd.	1	12c	11c	16c	49,500	12c	Apr	42c	Jan
Marip Exploration Ltd.	1	12c	12c	16c	49,500	12c	Apr	20c	Feb
McIntyre-Porcupine Mines Ltd.	5	82	82 1/2	550	81 1/2	Apr	94	Jan	
Merrill Island Mining Ltd.	5	1.25	1.23	1.26	1,600	99c	Jan	1.85	Mar
Mid-Chibougamau Mines Ltd.	1	43c	42c	44c	8,000	42c	Apr	55c	Jan
Mining Corp of Canada Ltd.	1	14	14	100	13 1/2	Jan	16 1/4	Mar	
Mogador Mines Ltd.	1	10c	10c	1,000	10c	Feb	24c	May	
Molybdenite Corp of Canada Ltd.	1	1.35	1.50	2,000	85c	Jan	1.75	Mar	
Monpre Mining Co Ltd.	1	18c	18c	21c	2,100	13c	Jan	30c	Apr
Montgary Explorations Ltd.	1	89c	85c	1.04	76,850	58c	Mar	1.24	Apr
Nama Creek Mines Ltd.	1	28c	28c	7,000	27c	Mar	35c	Mar	
New Formaque Mines Ltd.	1	31c	27c	32c	125,000	7c	Jan	36 1/2c	Apr
New Hock Mines Limited.	1	1.10	1.20	3,300	1.05	Jan	1.52	Mar	
New Jack Lake Uranium Mines Ltd.	1	10c	11c	15,500	5c	Jan	11c	Apr	
New Pacific Coal & Oils Ltd.	20c	95c	92c	95c	89c	Feb	1.34	Mar	
New Santiago Mines Ltd.	1	8c	8c	9c	17,000	7 1/2c	Jan	9c	Jan
New Spring Coulee Oil & Minerals Ltd.	2	6c	6c	7c	5,000	5c	Jan	9c	Jan
New Vinray Mines Ltd.	1	4 1/2c	4 1/2c	5 1/2c	6,000	4 1/2c	May	6 1/2c	Feb
New West Amulet Mines Ltd.	1	97c	70c	1.05	203,000	46c	Jan	1.15	Apr
Nocana Mines Ltd.	1	23c	23c	28c	129,100	6c	Jan	28c	Apr
North American Asbestos Corp.	1	11 1/2c	12c	3,500	11c	Jan	16c	Feb	
North American Rare Metals Ltd.	1	1.55	1.50	1.60	24,200	45c	Apr	1.85	Apr
Northspan Uranium Mines Ltd.	1	1.53	1.53	1.53	200	1.53	May	2.30	Jan
Obalski (1945) Ltd.	1	14 1/2c	13c	15c	10,340	12c	Mar	20c	Jan
Okaiba Oils Ltd.	90c	1.00	1.09	4,500	1.00	Apr	1.32	Mar	
Opemiska Explorations Ltd.	1	18c	18c	2,400	17c	Jan	28c	Mar	
Opemiska Copper Mines (Quebec) Ltd.	1	9.00	9.00	1,600	9.00	Apr	12 1/4	Mar	
Orchan Uranium Mines Ltd.	1	1.54	1.47	1.61	131,500	92c	Mar	1.88	Apr
Partridge Canadian Exploration Ltd.	1	16c	16c	19c	9,600	16c	Apr	23c	Jan
Paudash Lake Uranium Mines Ltd.	1	52c	51c	60c	45,250	40c	Feb	70c	Apr
Pennabec Mining Corp.	2	34c	34c	44c	19,000	30c	Jan	64c	Jan
Pitt Gold Mining Co Ltd.	1	7c	7c	6c	7,500	4c	Feb	6 1/2c	Jan
Porcupine Prime Mines Ltd.	1	70c	66c	71c	45,100	66c	Feb	1.24	Feb
Portage Island (Chib) Mines Ltd.	1	16c	16c	16c	2,600	15c	Apr	50c	Jan
Warrants.									
Quebec Ascot Copper Corp Ltd.	1	57c	57c	500	56c	Feb	72c	Mar	
Quebec Chibougamau Goldfields Ltd.	1	48c	48c	1,500	47c	Apr	74c	Mar	
Quebec Cobalt & Exploration Ltd.	1	2.02	1.90	2.02	11,900	1.80	Feb	2.30	Jan
Quebec Copper Corp Co Ltd.	1	30c	30c	30c	2,500	27c	Jan	47c	Mar
Quebec Labrador Devel Co Ltd.	1	6c	5 1/2c	6c	7,000	5 1/2c	Apr	7 1/2c	Jan
Quebec Lithium Corp.	1	6.25	6.25	6.25	100	4.15	Feb	7.25	Mar
Quebec Oil Development Ltd.	1	8c	5c	8c	34,500	4c	Feb	8c	Apr
Quebec Smelting Refining Ltd.	1	24c	23c	24c	7,100	22c	Jan	35c	Mar
Radiore Uranium Mines Ltd.	1	1.45	1.45	1.00	64c	Feb	1.75	Apr	
Red Crest Gold Mines.	1	5 1/2c	5 1/2c	6,500	4c	Jan	9c	Mar	
St Lawrence River Mines Ltd.	1	4.40	4.25	4.45	3.25	Feb	4.45	Apr	
Satellite Metal Mines Ltd.	1	55c	55c	1,000	55c	Apr	77c	Feb	
Sherritt-Gordon Mines Ltd.	1	3.35	3.35	3.55	4,000	3.35	Apr	4.35	Jan
Siscaita Oils Ltd.	2	99c	99c	1.15	2,685	95c	Apr	1.30	Jan
Stadacona Mines (1944) Ltd.	1	13 1/2c	11c	16c	32,875	6c	Apr	17c	Jan
Standard Gold Mines Ltd.	1	11c	11c	15c	6,500	9c	Jan	18c	Mar
Steep Rock Iron Mines Ltd.	1	13 1/2	13 1/2	13 1/2	2,795	13	Jan	15 1/4	Jan
Sullivan Cons Mines Ltd.	1	2.30	2.40	1,900	2.05	Jan	2.84	Mar	
Tache Lake Mines Ltd.	1	17c	17c	19c	18,000	17c	Apr	25c	Jan
Tazin Mines Ltd.	1	18c	18c	18c	3,200	18c	Apr	25c	Feb
Tib Exploration Ltd.	1	25c	24c	28c	30,000	19 1/2c	Jan	36c	Feb
Titan Petroleum Corp.	1	82c	75c	84c	189,310	60c	Mar	94c	Feb
Trebor Mines Ltd.	1	6c	6c	8c	12,000	8c	Jan	9c	Jan
United Asbestos Corp Ltd.	1	5.15	5.15	5.30	400	5.15	Apr	6.60	Jan
United Oils Ltd.	1	2.45	2.30	2.62	36,000	2.10	Mar	2.62	Apr
Valor Lithium Mines Ltd.	1	7 1/2c	6 1/2c	7 1/2c	11,375	6c	Jan	9 1/2c	Feb
Vanguard Explorations Ltd.	1	23c	23c	25c	3,000</				

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 1

	Par	Low	High	Low	High	Par	Low	High	Low	High
Greyhawk Uranium	5c	5c	7c	64,850	3 1/2c Apr	20c Mar				
Greyhound Lines	13	12 1/2	13 1/2	1,625	12 Jan	13 1/2 Mar				
Gridoll Frechold	9c	3.00	3.00	400	2.00 Jan	4.80 Feb				
Guaranty Trust	10	26 3/4	27	410	26 Jan	27 Feb				
Gulch Mines	1	9c	10c	12,600	9c Jan	14c Mar				
Gulf Lead Mines	1	8c	8c	500	8c Jan	13c Feb				
Gunnar Mines	1	15 1/4	15 1/2	20,802	14 1/4 Mar	19c Jan				
Warrants	4.70	4.10	4.75	8,040	4.10 Apr	7.50 Jan				
Gurney Products common	1	5 1/2	5 1/2	750	3.50 Jan	6.50 Feb				
Gwillim Lake Gold	1	7 1/2c	10c	7,600	7 1/2c Apr	10 1/2c Mar				
Gypsum Lime & Alabastine	48	48	40 1/4	440	38 1/2 Jan	49 1/4 Mar				
Hamilton Cotton common	17 1/2	17 1/2	18 1/4	225	15 Jan	20 Feb				
Hardee Farms common	17 1/2	16 1/4	17 3/4	7,800	14 1/4 Apr	17 3/4 Mar				
1st preferred	100	105 3/4	105 3/4	55	103 3/4 Apr	105 3/4 Apr				
Harding Carpets	1	9 1/2	10 1/4	1,260	8 1/4 Jan	10 1/2 Mar				
Hard Rock Gold Mines	10 1/2c	10 1/2c	11 1/2c	17,050	10 1/2c Feb	14c Jan				
Harrison Minerals	15c	14c	16c	15,450	14c Apr	25c Jan				
Hartz (J F) class A	11	10	11	600	10 Apr	11 Apr				
Hasaga Gold Mines	21c	21c	22c	28,200	18c Apr	25c Feb				
Head of Lakes Iron	18c	17c	19c	41,000	8 1/2c Jan	24c Apr				
Headway Red Lake	42 1/2c	42c	44c	21,600	42c Apr	58c Jan				
Health Gold Mines	7 1/2c	7 1/2c	8c	20,100	7 1/2c Jan	11 1/2c Apr				
Hees (Geo H) & Co	8 1/2	8 1/2	9	1,620	6 1/4 Mar	9c Jan				
Heva Gold Mines	1	6c	6c	6,550	5c Feb	9c Jan				
Highland Bell	1.75	1.65	1.75	5,500	1.61 Jan	1.85 Mar				
Hinde & Daugh (Canada)	53	49	53	1,090	47 Jan	53 May				
Hi Tower Drilling	1	8 1/4	8 1/4	450	6 1/4 Jan	8 1/4 Apr				
Hollinger Consol Gold	32	32	32 3/4	1,710	30 1/2 Jan	35 1/2 Mar				
Home Oil Co Ltd										
Class A	19 3/4	18 1/2	20	12,911	17 1/2 Apr	21 Jan				
Class B	18 3/4	17 1/2	19 3/4	17,242	17 Mar	20 3/4 Jan				
Howard Smith Paper common	41	40 1/2	41	173	39 3/4 Apr	46 Feb				
Preferred	50	42	44	275	40 1/2 Apr	44 Apr				
Hoyle Mining	1	4.50	4.50	8,925	4.25 Jan	5.25 Mar				
Hudson Bay Mining & Smelting	56 1/2	55 1/2	57	4,471	54 1/2 Apr	63 1/2 Mar				
Hudson Bay Oil	18 3/4	18 1/2	19 1/4	14,371	16 1/2 Mar	21 1/2 Jan				
Huron & Erie Mtge	20	5 1/4	5 1/4	385	49 Jan	54 Apr				
Imperial Bank	78 1/2	76	78 1/2	1,954	62 Jan	78 1/2 Apr				
Imperial Investment class A	30	10 1/2	10 1/2	915	10 1/2 Apr	12 1/2 Jan				
6 1/2% preferred	20	20 1/2	20 1/2	100	19 3/4 Jan	20 1/2 Feb				
\$1.40 preferred	25	22	22 1/2	50	21 1/2 Jan	23 Feb				
Imperial Life Assur	80	80	80	500	77 1/2 Jan	92 Jan				
Imperial Oil	42 3/4	42	43 1/2	11,825	41 Mar	46 1/2 Jan				
Imperial Tobacco of Canada ordinary	13 3/4	13 1/2	14	3,355	12 1/2 Apr	14 1/2 Feb				
6 1/2% preferred	4.86 3/4	5 1/4	6	420	5 1/2 Jan	6 Mar				
Indian Lake Gold	6 1/2c	6c	7c	13,000	6c Jan	9 1/2c Jan				
Industrial Acct Corp Ltd common	38	36 3/4	38	3,179	36 Apr	39 3/4 Jan				
4 1/2% preferred	100	87 1/2	87 1/2	110	87 1/2 Apr	95 Feb				
5 1/2% preferred	50	52 1/2	52 1/2	100	49 1/2 Jan	53 Mar				
Warrants	12 3/4	12	13	1,410	12 Apr	15 Jan				
Ingersoll Machine class A	1	7 1/4	7 1/4	100	7 Jan	7 1/2 Mar				
Inglis (John) & Co	6 1/2	6 1/2	6 3/4	2,155	4 3/4 Jan	7 1/2 Mar				
Inland Cement Co pfd	10	20	21 1/4	2,397	17 1/4 Jan	21 1/4 Apr				
Inland Natural Gas common	1	6 3/4	6 3/4	8,910	5 3/4 Mar	7 1/2 Jan				
Preferred	20	15 1/2	15 1/2	270	15 Feb	16 1/2 Mar				
Warrants	2.80	2.70	2.85	3,035	2.60 Feb	3.25 Apr				
Inspiration Min & Dev	50c	46 1/2c	54c	11,850	46 1/2c Apr	70c Feb				
Int'l Bronze Powders common	25	18	18	55	14 1/2 Apr	18 Apr				
Preferred	25	24	24	55	22 1/2 Jan	25 Apr				
International Nickel Co common	88 1/4	88	89 1/2	10,846	83 Jan	94 1/2 Mar				
International Petroleum	1	37	37	159	37 Apr	42 1/2 Jan				
International Railway Ltd	1	34c	38c	177,100	27c Jan	41 1/2c Mar				
Interprovincial Bldg Credits com	1	11 1/2	11 1/2	350	9 1/4 Jan	12 1/2c Mar				
Class B warrants	25c	25c	25c	80	10c Jan	65c Jan				
Interprovincial Pipe Line	1	53 1/2	54 1/2	6,130	48 1/4 Mar	56 1/2 Feb				
Interprovincial Steel	1	6 1/2	7	6,350	5 1/4 Apr	7 Apr				
Investors Syndicate class A	25c	30 1/4	34 1/4	4,653	21 1/4 Jan	34 1/4 Apr				
Irish Copper Mines	1	2.63	2.90	29,557	2.30 Jan	4.35 Mar				
Iron Bay Mines	1	2.10	2.10	100	2.05 Jan	2.55 Apr				
Iroquois Glass preferred	10	14	14 1/2	1,830	12 Jan	15 Apr				
Iso Uranium	1	6c	7c	33,500	53c Feb	82c Apr				
Jack Waite Mining	20c	15c	14 1/2c	10c	10c Mar	17c Jan				
Jockey Club Ltd common	2.65	2.50	2.75	15,095	1.90 Jan	2.80 Apr				
Warrants	55c	50c	55c	7,400	37c Jan	69c Apr				
Preferred	10	10 1/2	11	1,375	8 3/4 Jan	11 1/4 Apr				
Class B preferred	20	10 1/4	10 1/4	830	8 Jan	10 Feb				
Jacobus	35c	2.35	2.26	16,350	1.87 Mar	2.80 Mar				
Jaye Exploration	1	39 1/2c	39c	45c	21,800	39c Apr				
Jefferson Lake	1	10 1/2	10	4,315	9 3/4 Apr	12 1/2c Jan				
Jellicoe Mines (1939)	1	15c	14c	79,986	13c Jan	21c Feb				
Joburke Gold Mines	1	19c	17 1/2c	22c	1,013,709	17c Apr				
Joliet-Quebec Mines	1	27c	27c	30c	11,100	27c Apr				
Jonsmith Mines	1	24c	21 1/2c	24c	90,700	16c Jan				
Journal Publishing	1	17	17	100	17 Jan	17 Feb				
Jowsey Mining Co Ltd	1	50c	55c	50c	10,913	55c Jan				
Jumping Pound Petrol	1	21c	24c	3,100	21c Mar	28c Jan				
Jupiter Oils	15c	2.40	2.40	2.45	500	1.95 Jan				
Kelly Douglas class A	10 1/2	10 1/4	11 1/2	20,453	8 1/2 Mar	11 1/2 Apr				
Warrants	6.50	6.50	7.20	13,579	4.60 Mar	7.20 Apr				
Kelvinator of Canada	11 1/2	11 1/2	11 1/2	250	8 Apr	12 1/2 Apr				
Kenville Gold Mines	1	8 1/2c	8c	24,800	6c Mar	14c Apr				
Kerr-Addison Gold	1	19	18 1/4	19	5,650	18 1/4 Apr				
Killebe Copper	1	3.65	3.00	3.15	8,050	2.35 Jan				
Warrants	12c	11 1/2c	14c	44,950	11 1/2c Apr	62c Jan				
Class C warrants	99c	96c	1.05	2,222	68c Mar	1.13 Apr				
Kirkland Minerals	1	61c	56c	64c	40,90c	56c Jan				
Kirkland Townsite	1	11 1/2c	10c	11 1/2c	13,500	9c Mar				
Kroy Oils Ltd	20c	64c	58c	67c	33,150	58c Apr				
Labatt (John) Ltd	29 1/4	29 1/4	29 1/4	2,254	27 1/4 Mar	30 Mar				
Labrador Mining & Exploration	10	29 1/4	30	3,240	25 1/2 Jan	31 1/4 Mar				
Lafarge Cement class A	1	10	10	675	9 Apr	11 1/2 Feb				
Lake Chinch Mines	1	1.15	1.10	1.22	6,100	1.02 Mar				
Lake DuFault Mines	1	1.00	95c	1.12	13,755	60c Jan				
Lakeland Gas	1	2.60	2.60	2.70	7,500	2.60 Apr				
Debentures	1	32	32	83	30 Jan	36 1/2c Jan				
Lake Lingman Gold Mines	1	10c	10c	10c	9,000	9c Jan				
Lake Ostr Mines	1	22 1/2c	22 1/2c	22 1/2c	1,500	22c Jan				
Lake Shore Mines	1	4.90	4.75	4.90	2,196	4.45 Jan				
Lake Wasa Mining	1	29c	29c	30c	7,150	24c Mar				
La Luz Mines	1	4.40	4.40	500	3.50 Jan	3.75 Feb				
Lamaque Gold Mines	3	3.40	3.35	3.40	515	3.00 Jan				
Laura Secord Candv	3	26 1/2	26	26 1/2	540	24 1/4 Jan				
Lawson & Jones class A	1	22	22	22	50	19 1/4 Jan				
Leitch Gold	1	1.39	1.46	1.51	7,600	1.38 Jan				
Leincourt Gold Mines	1	11 1/2c	11 1/2c	13c	17,000	11 1/2c May				
Lexindin Gold Mines	1	11 1/2c	4c	41c	11,000	6 1/2c Jan				
Little Long Lake Gold	1	2.05	2.01	2.20	6,550	2.01 May				
Lowlaw Greeterias class A pfd	30	30	29	30	1,250	28 3/4 Apr				
Class B preferred	30	29 3/4	30 1/4	450	29 1/2 Feb	31 1/2 Mar				
Loblaw Cos class A	1	37 1/2	37 1/2	38	1,722	34 Jan				
Class B	1	38 1/2	38 1/2	39 1/2	1,265	34 Jan				
Preferred	50	46 1/2	46 1/2	655	44 1/4 Feb	42 1/2 Feb				
Class A warrants	16 1/4	15 1/2	16 1/4	2,635	12 Jan	17 1/2 Feb				

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 1

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. Includes sub-sections for Toronto Stock Exchange - Gurb Section and FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS.

Toronto Stock Exchange - Gurb Section

Prices Shown Are Expressed in Canadian Dollars

Table listing various stocks with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- List of footnotes explaining symbols and terms used in the stock market data, such as 'No par value', 'Odd lot sale', 'Deferred delivery sale', etc.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 1

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

Industrials and Utilities

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Aerox Corp, Air Products Inc, American Box Board Co, etc.

Bank and Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, and Ask prices. Includes companies like American Trust Co (S F), Bank of America N T & S A, etc.

For footnotes see preceding page.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 1

Mutual Funds

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

Table of Mutual Funds (continued) with columns for Fund Name, Par, Bid, Ask, and Price. Includes funds like Investment Co of America, Investment Trust of Boston, etc.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and Price. Includes Aetna Casualty & Surety, Aetna Insurance Co., Aetna Life Insurance, etc.

Obligations of Government Agencies

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

U. S. Certificates of Indebtedness & Notes

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, Ask, and Price. Includes certificates from 1959 to 1961.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

Table of United States Treasury Bills with columns for Date, Yield Price, Bid, Ask, and Price. Includes bills from 1959 to 1960.

Recent Security Issues

Table of Recent Security Issues with columns for Security Name, Bid, Ask, and Price. Includes Armo Steel 4 3/8s, Barium Steel 5 1/2s, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols used in the tables: *No par value, d Ex-rights, k Admitted to listing on the New York Stock Exchange, x Ex-dividend, y Ex-stock dividend, etc.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 1.7% above those of the corresponding week last year. Our preliminary totals stand at \$26,239,138,822 against \$25,798,386,876 for the same week in 1958. At this center there is a loss for the week ending Friday of 7.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended May 2—	1959	1958	%
New York	\$13,681,546,685	\$14,761,084,874	-7.3
Chicago	1,247,874,739	1,159,900,030	+ 7.6
Philadelphia	1,238,000,000	1,070,000,000	+15.7
Boston	810,444,389	696,821,342	+16.3
Kansas City	460,692,323	481,491,284	+ 6.8
St. Louis	398,800,000	387,800,000	+ 2.8
San Francisco	749,417,000	667,143,533	+12.3
Pittsburgh	523,113,831	440,466,691	+19.4
Cleveland	619,146,826	539,370,571	+14.8
Baltimore	389,042,322	372,243,067	+ 4.5
Ten cities, five days	\$20,124,078,106	\$20,526,321,592	- 1.9
Other cities, five days	5,095,833,930	4,393,337,725	+14.8
Total all cities, five days	\$25,219,962,036	\$24,919,709,327	+ 1.2
All cities, one day	1,019,176,786	878,677,549	+16.0
Total all cities for week	\$26,239,138,822	\$25,798,386,876	+ 1.7

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 25. For that week there was an increase of 0.6%, the aggregate clearings for the whole country having amounted to \$24,892,587,764 against \$24,735,230,992 in the same week in 1958. Outside of this city there was a gain of 14.8%, the bank clearings at this center showing a decrease of 10.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record a falling off of 9.8% but in the Boston Reserve District the totals register an improvement of 1.7% and in the Philadelphia Reserve District of 6.0%. In the Cleveland Reserve District the totals are larger by 21.3%, in the Richmond Reserve District by 13.0% and in the Atlanta Reserve District by 14.4%. The Chicago Reserve District enjoys an improvement of 17.1%, in the St. Louis Reserve District of 13.0% and in the Minneapolis Reserve District of 23.8%. In the Kansas City Reserve District the totals show a gain of 23.3%, in the Dallas Reserve District of 10.0% and in the San Francisco Reserve District of 18.6%.

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

SUMMARY OF BANK CLEARINGS

Week Ended April 25—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston	873,741,068	859,423,069	+ 1.7	943,537,136	878,612,424
2nd New York	12,835,521,766	14,233,170,068	- 9.8	10,410,398,875	11,012,890,385
3rd Philadelphia	1,219,577,977	1,159,983,376	+ 6.0	1,510,469,292	1,288,553,674
4th Cleveland	1,611,351,261	1,326,709,150	+21.3	1,382,624,891	1,367,171,419
5th Richmond	818,678,138	724,719,849	+13.0	752,746,269	688,140,809
6th Atlanta	1,490,580,851	1,303,321,784	+14.4	1,184,533,629	1,117,987,223
7th Chicago	1,656,882,929	1,414,985,525	+17.1	1,549,626,602	1,377,851,839
8th St. Louis	799,646,862	707,764,550	+13.0	690,038,583	687,325,292
9th Minneapolis	708,636,915	572,373,888	+23.8	540,248,895	528,370,113
10th Kansas City	810,362,960	657,218,024	+23.3	597,838,740	584,686,037
11th Dallas	603,804,273	548,687,607	+10.0	530,752,343	510,827,265
12th San Francisco	1,463,800,764	1,234,773,602	+18.6	1,261,336,204	1,189,579,505
Total	24,892,587,764	24,735,230,992	+ 0.6	21,354,151,459	21,231,995,985
Outside New York City	12,438,363,708	10,875,853,198	+14.8	11,371,069,276	10,625,386,130

We now add our detailed statement showing the figures for each city for the week ended April 25, for four years:

Clearings at—	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	3,311,400	3,023,382	+ 9.3	2,733,187	2,643,030
Portland	5,543,275	6,066,351	- 8.6	7,047,112	6,697,680
Massachusetts—Boston	721,601,087	716,148,027	+ 0.8	791,611,429	739,979,176
Fall River	3,604,365	3,397,698	+ 6.1	4,131,699	3,988,074
Lowell	1,607,399	1,360,817	+18.1	1,758,882	1,660,811
New Bedford	3,135,883	3,994,002	-21.5	4,027,772	3,483,610
Springfield	13,552,567	12,732,480	+ 6.4	16,056,313	15,555,064
Worcester	12,478,362	10,626,071	+17.4	12,376,156	11,494,231
Connecticut—Hartford	47,065,576	45,472,107	+ 3.5	42,360,320	39,695,640
New Haven	23,652,320	21,345,188	+10.8	29,140,380	22,028,040
Rhode Island—Providence	34,932,500	32,909,500	+ 6.1	29,834,500	29,284,000
New Hampshire—Manchester	3,256,334	2,342,446	+39.0	2,459,386	2,103,068
Total (12 cities)	873,741,068	859,423,069	+ 1.7	943,537,136	878,612,424
Second Federal Reserve District—New York—					
New York—Albany	31,827,552	30,434,926	+ 4.6	25,060,747	27,517,214
Buffalo	150,085,179	128,031,744	+17.2	136,263,115	133,064,107
Elmira	3,226,421	2,273,136	+41.9	3,557,040	3,248,422
Jamestown	3,361,009	2,741,919	+22.6	3,817,305	2,917,816
New York	12,404,224,056	13,859,377,794	-10.5	9,983,082,183	10,606,609,855
Rochester	44,277,541	37,066,744	+19.5	34,949,437	34,949,117
Syracuse	28,370,889	23,116,792	+22.7	25,122,334	20,976,571
Connecticut—Stamford	(a)	(a)		31,221,372	34,274,460
New Jersey—Newark	74,094,639	70,054,688	+ 5.8	77,008,044	67,203,236
Northern New Jersey	96,054,480	80,072,325	+20.0	90,264,298	82,129,581
Total (9 cities)	12,835,521,766	14,233,170,068	- 9.8	10,410,398,875	11,012,890,385

Third Federal Reserve District—Philadelphia—

	1959	1958	Inc. or Dec. %	1957	1956
Pennsylvania—Altoona	1,879,068	2,516,273	-25.3	1,870,409	2,222,647
Bethlehem	1,106,913	1,561,199	-29.1	3,109,086	3,146,981
Chester	2,224,276	2,106,425	+ 5.6	1,945,458	1,731,534
Lancaster	4,557,458	4,341,779	+ 5.0	3,775,315	4,030,903
Philadelphia	1,148,000,000	1,085,000,000	+ 5.8	1,442,000,000	1,229,000,000
Reading	4,263,482	3,471,410	+22.8	4,242,416	4,200,477
Seranton	6,964,570	6,359,911	+ 9.5	6,099,135	6,013,699
Wilkes-Barre	3,800,000	3,505,668	+ 8.4	3,849,079	3,911,187
York	6,619,262	6,143,626	+ 7.7	6,941,523	5,847,620
Delaware—Wilmington	25,801,063	17,165,387	+50.3	17,872,231	16,675,396
New Jersey—Trenton	14,361,865	17,912,698	-19.8	18,764,640	12,593,240
Total (11 cities)	1,219,577,977	1,159,983,376	+ 6.0	1,510,469,292	1,288,553,674

Fourth Federal Reserve District—Cleveland—

	1959	1958	Inc. or Dec. %	1957	1956
Ohio—Canton	32,780,077	13,268,154	- 3.7	12,058,733	10,617,721
Cincinnati	332,978,356	268,697,826	+23.9	262,417,238	267,325,250
Cleveland	663,618,122	523,728,497	+26.7	575,590,618	558,935,038
Columbus	59,032,400	55,117,800	+ 7.0	51,334,200	48,470,300
Mansfield	15,611,706	11,488,806	+35.9	12,181,934	13,824,551
Youngstown	18,434,878	12,848,346	+43.5	12,903,081	14,170,714
Pennsylvania—Pittsburgh	508,895,722	443,499,721	+14.7	456,139,087	453,827,845
Total (7 cities)	1,611,351,261	1,320,709,150	+21.3	1,382,624,891	1,367,171,419

Fifth Federal Reserve District—Richmond—

	1959	1958	Inc. or Dec. %	1957	1956
West Virginia—Huntington	4,596,543	4,079,735	+12.4	4,485,356	3,666,537
Virginia—Norfolk	20,279,000	18,112,285	+12.0	21,461,146	18,805,900
Richmond	246,392,536	206,825,148	+19.1	192,678,169	196,967,389
South Carolina—Charleston	8,693,399	7,681,780	+13.2	7,650,167	7,326,719
Maryland—Baltimore	406,963,482	356,872,145	+14.0	410,801,493	345,106,019
District of Columbia—Washington	131,763,178	131,148,756	+ 0.5	115,669,938	116,268,246
Total (6 cities)	818,678,138	724,719,849	+13.0	752,746,269	688,140,809

Sixth Federal Reserve District—Atlanta—

	1959	1958	Inc. or Dec. %	1957	1956
Tennessee—Knoxville	35,644,753	29,083,840	+22.6	29,361,887	29,216,074
Nashville	160,822,377	134,832,795	+19.3	129,719,338	120,972,630
Georgia—Atlanta	451,100,000	417,400,000	+ 8.1	380,700,000	355,600,000
Augusta	6,551,769	4,737,166	+38.3	5,552,335	5,552,501
Macon	6,084,729	4,149,463	+46.6	4,616,406	4,903,223
Florida—Jacksonville	309,557,736	255,294,378	+21.3	237,953,736	203,541,209
Alabama—Birmingham	264,742,421	228,596,381	+15.8	176,863,193	185,127,391
Mobile	16,448,080	13,860,481	+18.7	13,969,542	12,042,753
Mississippi—Vicksburg	623,711	613,886	+ 1.6	545,636	505,662
Louisiana—New Orleans	239,005,275	214,753,394	+11.3	205,251,556	200,525,739
Total (10 cities)	1,490,580,851	1,303,321,784	+14.4	1,184,533,629	1,117,987,223

Seventh Federal Reserve District—Chicago—

	1959	1958	Inc. or Dec. %	1957	1956
Michigan—Ann Arbor	3,248,493	2,554,811	+27.1	2,152,554	2,746,409
Grand Rapids	17,739,483	18,536,701	- 4.3	17,283,645	17,534,760
Lansing	9,505,450	9,636,296	- 1.4	9,966,401	10,117,543
Indiana—Fort Wayne	16,045,374	10,735,553	+49.5	9,996,933	11,358,817
Indianapolis	102,317,000	83,900,000	+21.9	76,860,000	74,869,000
South Bend	11,785,333	9,201,592	+28.1	11,010,181	9,016,462
Terre Haute	4,768,053	3,568,408	+33.7	3,667,572	3,775,249
Wisconsin—Milwaukee	175,982,547	160,070,180	+ 9.9	137,288,040	128,579,194
Iowa—Cedar Rapids	7,969,684	7,375,550	+ 8.1	6,261,800	6,366,830
Des Moines	55,766,505	42,486,702	+31.3	46,049,792	42,853,320
Sioux City	20,529,991	17,951,408	+14.4	13,915,514	14,268,461
Illinois—Bloomington	1,418,331	1,342,173	+ 5.7	1,387,668	1,667,104
Chicago	1,189,042,961	1,012,639,311	+17.4	1,182,318,900	1,021,833,143
Decatur	6,534,256	5,534,256	+18.3	6,071,748	5,259,219
Peoria	15,847,309	14,105,000	+12.4	13,128,504	13,201,525
Rockford	10,828,494	8,657,617	+25.1	8,219,991	9,189,649
Springfield	7,265,367	6,689,841	+ 8.6	5,047,359	5,345,147
Total (17 cities)	1,656,882,929	1,414,985,525	+17.1	1,549,626,602	1,377,851,839

Eighth Federal Reserve District—St. Louis—

	1959	1958	Inc. or Dec. %	1957	1956
Missouri—St. Louis	416,700,000	383,600,000	+ 8.6	362,100,000	368,000,000
Kentucky—Louisville	214,600,776	180,662,933	+19.2	193,666,531	193,561,119
Tennessee—Memphis	165,328,035	141,321,634	+17.0	131,732,258	123,449,037
Illinois—Quincy	3,018,051	2,779,933	+ 8.6	2,539,794	2,315,087
Total (4 cities)	799,646,862	707,764,550	+13.		

FOREIGN EXCHANGE RATES

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
APRIL 24, 1959 TO APRIL 30, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Apr. 24	Monday Apr. 27	Tuesday Apr. 28	Wednesday Apr. 29	Thursday Apr. 30
Argentina, peso—					
Free	.0122350	.0128646	.0128528	.0126065	.0125274
Australia, pound	2.243346	2.244223	2.244302	2.243585	2.243665
Austria, schilling	.0384890*	.0384890*	.0384890*	.0384890*	.0384890*
Belgium, franc	.0200450	.0200450	.0200450	.0200500	.0200500
Canada, dollar	1.038281	1.039531	1.040156	1.040312	1.039062
Ceylon, rupee	.210862	.210900	.210875	.210875	.210875
Finland, marka	.00311405*	.00311405*	.00311405*	.00311405*	.00311405*
France (Metropolitan), franc	.06203859	.06203855	.06203867	.06203861	.06203870
Germany, Deutsche mark	.239075	.239040	.239040	.239020	.239020
India, rupee	.211015	.211053	.211028	.211013	.211010
Ireland, pound	2.815400	2.816500	2.816600	2.815700	2.815600
Italy, lira	.00161000	.00160989	.00160989	.00161007	.00161007
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.329733	.329756	.329758	.329691	.329691
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.264900	.264850	.264875	.264890	.264905
New Zealand, pound	2.787524	2.788312	2.788712	2.787821	2.787920
Norway, krone	.140443	.140443	.140443	.140443	.140443
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0350270*	.0350250*	.0350350*	.0350130*	.0350300*
Spain, peseta	.0238095*	.0238095*	.0238095*	.0238095*	.0238095*
Sweden, krona	.193286	.193283	.193286	.193292	.193261
Switzerland, franc	.231212	.231150	.231150	.231118	.231100
Union of South Africa, pound	2.804881	2.805977	2.806077	2.805180	2.805280
United Kingdom, pound sterling	2.815400	2.816500	2.816600	2.815700	2.815600

* Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(in thousands of dollars)

ASSETS—	Increase (+) or Decrease (—) Since			
	April 29, 1959	April 22, 1959	April 30, 1958	
Gold certificate account	18,829,892	+	1	-1,733,500
Redemption fund for F. R. notes	910,544	+	3,684	+ 65,213
Total gold certificate reserves	19,740,436	—	3,683	-1,668,287
F. R. notes of other banks	388,900	—	26,332	52,198
Other cash	394,063	—	3,624	24,053
Discounts and advances	533,768	—	480,293	+ 377,829
Industrial loans	4	—	—	499
Acceptances—bought outright	28,984	—	—	8,432
U. S. Government securities—bought outright—				
Bills	1,621,900	+	59,600	+ 676,190
Certificates	18,649,726	—	—	-1,296,379
Notes	2,867,565	—	—	+ 2,867,565
Bonds	2,483,771	—	—	+ 305,486
Total bought outright	25,622,962	+	59,600	+ 1,941,890
Held under repurchase agree't	—	—	—	—
Total U. S. Govt. securities	25,622,962	+	59,600	+ 1,941,890
Total loans and securities	26,165,718	—	420,693	+ 2,310,788
Due from foreign banks	15	—	—	—
Uncollected cash items	5,355,334	—	293,393	+ 516,046
Bank premises	95,243	—	30	+ 8,675
Other assets	214,932	—	12,522	+ 31,043
Total assets	52,374,641	—	735,173	+ 1,059,928
LIABILITIES—				
Federal Reserve notes	26,921,659	—	5,247	+ 547,059
Deposits:				
Member bank reserves	18,378,235	—	381,783	+ 124,288
U. S. Treasurer—genl. acct.	465,859	—	29,681	+ 128,275
Foreign	273,515	—	26,201	+ 16,722
Other	334,964	—	2,015	+ 76,254
Total deposits	19,452,573	—	383,248	+ 63,518
Deferred availability cash items	4,554,086	—	317,022	+ 512,111
Other liab. & accrued divids.	32,023	—	2,145	+ 13,570
Total liabilities	50,960,341	—	703,372	+ 1,009,222
CAPITAL ACCOUNTS—				
Capital paid in	377,401	—	1,168	+ 27,024
Surplus	368,410	—	—	+ 131,669
Other capital accounts	168,489	—	32,969	+ 7,987
Total liab. & capital accts.	52,374,641	—	735,173	+ 1,059,928
Ratio of gold certificate re- serves to deposit and F. R. note liabilities combined	42.6%	—	4%	— 4.1%
Contingent liability on acceptances purchased for foreign correspondents	56,212	—	698	— 75,249
Industrial loan commitments	360	—	—	— 638

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

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended April 22: Decreases of \$451 million in holdings of U. S. Government securities, \$149 million in reserve balances with Federal Reserve Banks, \$378 million in balances with domestic banks, and \$1,229 million in demand deposits credited to domestic banks.

Commercial and industrial loans decreased \$39 million at all reporting member banks; the principal changes were decreases of \$28 million in the Boston District, \$22 million in Chicago, and \$19 million in New York City, and an increase of \$26 million in the San Francisco District. Changes according to industry appear in another press release. "Other" loans increased \$65 million.

Holdings of U. S. Government securities decreased in all categories for the second week: Treasury bills by \$250 million, Treasury certificates of indebtedness \$81 million, Treasury notes \$34 million, and U. S. Government

bonds by \$86 million. Holdings of "other" securities decreased \$149 million.

Demand deposits adjusted increased \$160 million in New York City, \$58 million in the Atlanta District, and by smaller amounts in six other districts, and they decreased \$232 million in the New York District outside of New York City and \$42 million in the Kansas City District; there was a net increase of \$65 million at all reporting member banks. Time deposits increased \$63 million, and U. S. Government deposits decreased \$238 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$89 million and borrowings from others increased \$10 million. Loans to banks decreased \$142 million.

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

ASSETS—	Increase (+) or Decrease (—) Since		
	Apr. 22, 1959	Apr. 15, 1959	Apr. 23, 1958
Loans and investments adjusted	94,917	— 609	+ 2,865
Loans adjusted	55,715	— 9	+ 2,679
Commercial and industrial loans	39,631	— 39	+ 917
Agricultural loans	598	— 7	+ 138
Loans to brokers and dealers for purchasing or carrying securities	2,200	— 55	— 576
Other loans for purchasing or carrying securities	1,387	— 10	+ 73
Real estate loans	9,920	— 18	+ 1,185
Other loans	12,218	— 65	+ 1,029
U. S. Government securities—total	29,640	— 451	— 467
Treasury bills	2,126	— 250	+ 210
Treasury certificates of indebtedness	2,574	— 81	+ 1,425
Treasury notes	17,332	— 34	+ 1,353
U. S. bonds	7,806	— 86	— 2,255
Other securities	9,562	— 149	— 63
Loans to banks	1,449	— 142	— 201
Reserves with Federal Reserve Banks	13,157	— 149	— 140
Cash in vault	998	— 22	+ 30
Balances with domestic banks	2,381	— 378	— 64
LIABILITIES—			
Demand deposits adjusted	57,858	— 65	+ 1,497
Time deposits except U. S. Government	28,439	— 63	+ 1,262
U. S. Government deposits	2,539	— 236	— 730
Interbank demand deposits:			
Domestic banks	10,271	— 1,229	— 475
Foreign banks	1,408	— 74	— 105
Borrowings:			
From Federal Reserve Banks	841	— 89	+ 651
From others	1,115	— 10	+ 91

† Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
(L. S.) Ayres & Co.—		
4½% pfd. stock issues of May 1, '45 & series of '47	Apr 27	
PARTIAL REDEMPTIONS		
Company and Issue—	Date	Page
Air Reduction Co., Inc., 4½% cum. conv. pfd. stock	Jun 5	1789
Columbia Gas System, Inc.—		
5½% debentures, series H, due 1982	Jun 1	
Community Public Service Co.—		
First mortgage bonds, series E, 5½% due 1987	Jun 1	
Fahrralloy Canada Ltd.—		
1st 5½% series A bonds, due April 15, 1963	May 15	1927
Georgia Power Co.—		
1st mtge. bonds, 3½ series due Mar. 1, 1975	May 7	1794
Home Oil Co., Ltd.—		
5½% secured conv. debentures due Dec. 15, 1971	Jun 15	1929
Matheson Co., Inc., 6% cumulative preferred stock	May 1	
Mississippi Valley Investment Co., Inc.—		
1st mtge. bonds dated May 15, '51 due Nov. 15, '59	May 15	

Company and Issue—	Date	Page
Northern States Power Co. (Wis.)—		
4½% series due June 1, 1987	Jun 1	
Shinetsu Electric Power Co., Ltd.—		
First mortgage 6½% sinking fund bonds, due Dec. 1, 1952 (extended to Dec. 1, 1962)	Jun 1	
Texas Eastern Transmission Corp.—		
5.50% first preferred series	May 29	1840
Tokyo Electric Light Co., Ltd.—		
First mortgage gold bonds, 5% dollar series due June 15, 1958 extended to June 15, 1963	Jun 15	1972
Washington Gas Light Co.—		
Refunding mortgages bonds, 5% series due 1982	May 15	1973

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Algom Uranium Mines, Ltd., 5% general mtge. debts.	Apr 30	
Crum & Forster, Inc., 8% preferred stock	Jun 30	1572
Fedders Corp., 5½% conv. cum. pfd. stock	May 29	
Flagg-Utica Corp., 5% cum. prior pfd. stock	Jun 1	1793
Holly Corp., 5% conv. debts. due June 1, 1959	May 24	
International Refineries Inc.—		
5½% subord. s. i. debentures due 1961	May 13	1795
Klembe Copper Cobalt Ltd., 5½% collateral debentures due Oct. 1, 1965	May 18	1574
Stock purchase warrants dated Oct. 1, 1955	May 19	1574
Koehring Co., 5½% preferred stock, series B	Dec 15	1468
Tennessee Gas Transmission Co.—		
5% cumulative second preferred stock	Jun 1	1840
Waste King Corp., 5% cum. conv. pfd. series B stock	May 8	1618

* Announcement in this issue.

DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders Rec.
Brocton Taunton Gas—			
\$3.80 preferred (quar.)	95c	7-1	6-22
Brooklyn Borough Gas—			
4.40% preferred (quar.)	\$1.10	6-1	5-2
4.40% preferred B (quar.)	\$1.10	6-1	5-2
4.40% preferred (quar.)	\$1.10	9-1	8-1
4.40% preferred B (quar.)	\$1.10	9-1	8-1
Brown Company (quar.)	15c	6-1	5-8
Brown & Sharpe (quar.)	30c	6-1	5-15
Bruning (Charles) Co. (quar.)	25c	6-1	5-11
Stock dividend (one share of 5% conv. pfd. A for each ten shares com. held)	—	5-15	4-15
Buck Hills Falls (quar.)	15c	5-15	4-30
Burma Mines, ordinary registered	1c	5-22	3-31
Burns & Co., Ltd. (quar.)	15c	7-29	7-9
Burns Mills, Inc., 4½% pfd. (quar.)	\$1.12½	6-30	6-15
Burry Biscuit, \$1.25 pfd. (quar.)	31c	5-15	5-1
Bush Terminal Co.	10c	5-11	4-10
California Electric Power, com. (quar.)	20c	6-1	5-5
California Interstate Telephone (quar.)	17½c	5-16	5-1
California-Pacific Utilities, common (quar.)	40c	6-15	6-1
5% preferred (quar.)	25c	6-15	6-1
5.40% preferred (quar.)	27c	6-15	6-1
California Water Service—			
New common (initial quar.)	30c	5-15	4-30
4.40% preferred (quar.)	27½c	5-15	4-30
5.08% preferred (quar.)	31½c	5-15	4-30
5.20% preferred (quar.)	32½c	5-15	4-30
5.28% preferred (quar.)	33c	5-15	4-30
5.30% preferred (quar.)	33½c	5-15	4-30
5.36% preferred (quar.)	33½c	5-15	4-30
5.50% preferred (quar.)	34½c	5-15	4-30
Canada Cement, Ltd., common (quar.)	25c	5-29	4-30
11.30 preference (quar.)	\$32½c	6-19	5-20
Canada Pails, Ltd., common (quar.)	15c	5-15	4-30
Extra	20c	5-15	4-30
60c participating class A (quar.)	15c	5-15	4-30
Participating preferred	15c	5-15	4-30
Canada Iron Foundries, Ltd., com. (quar.)	\$37½c	7-2	6-10
4½% preferred (quar.)	\$1.06½	7-15	6-19
Canada Life Assurance Co. (quar.)	\$1.15	7-2	6-30
Canada Vinegars, Ltd. (quar.)	25c	6-1	5-15
Canadian Drawn Steel, Ltd.	15c	6-15	6-1
Canadian General Electric, Ltd. (quar.)	32	7-2	6-15
Canadian General Securities, Ltd., class A	25c	6-15	5-29
Class B	25c	6-15	5-29
Canadian International Investment Trust, Ltd., common	15c	6-1	5-15
5% preferred (quar.)	\$1.25	6-1	5-15
Canadian Oil Co. Ltd., common (quar.)	25c	5-15	4-15

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Coastal States Life Insur. Co. (Atlanta, Ga.) (initial)	15c	5-4	4-27	Erie Railroad, \$5 preferred (quar.)	\$1.25	6-1	5-8	Hahn Brass, Ltd., common (stock divid.)	---	---	---
Cochrane-Dunlop Hardware Ltd.	---	---	---	Erlanger Mills, common (quar.)	20c	5-28	5-13	Stock dividend (One share of 5% 2nd pfd. for each 5 shares held)	---	7-1	6-10
Class A (quar.)	20c	5-15	4-30	4 1/2% prior preferred (quar.)	\$1.12 1/2	5-28	5-13	Halle Bros. Co., (stock dividend)	10%	5-15	4-15
Colgate-Palmolive Co., common (incr. quar.)	90c	5-15	4-17	Fairbanks Morse & Co. (quar.)	35c	6-4	5-15	Hallnor Mines, Ltd.	14c	6-1	5-11
\$3.50 preferred (quar.)	87 1/2c	6-30	6-12	Fall River Gas (quar.)	40c	5-15	5-1	Hamilton Cotton, Ltd., common (quar.)	\$22 1/2c	6-1	5-11
Collins & Aikman Corp.	20c	6-1	5-19	Falstaff Brewing, 6% conv. pfd. (quar.)	30c	7-1	6-16	5% preferred (quar.)	\$1.25	8-14	8-5
Culper Insulated Wire Co. (reduced quar.)	25c	5-1	4-24	Fafair Bearing Co., new common (initial)	37 1/2c	6-12	5-22	Hart, Schaffner & Marx (increased)	50c	5-18	4-24
Columbia Gas System (quar.)	25c	5-15	4-1	Stock dividend	100%	5-6	4-24	Hazletine Corp.	---	---	---
Columbia Pictures, \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	5-1	Farmer Brothers	10c	5-4	4-17	2-for-1 split subject to approval of stockholders June 10	---	7-1	6-22
Columbian National Life (Boston) (quar.)	50c	6-10	6-1	Farmers & Traders Life Insurance (Syracuse, New York) (quar.)	\$3	7-1	6-15	Heracles Powder, 5% pfd. (quar.)	\$1.25	5-15	5-1
Combined Locks & Paper, class A (quar.)	25c	6-1	5-8	Fedders Corp., common (quar.)	25c	5-29	3-15	Hilo Electric Light Co., common	45c	6-15	6-5
Commonwealth Gas Corp.	10c	6-16	5-29	5 1/2% preferred 1953 series (quar.)	68 3/4c	5-29	5-15	Common	45c	9-15	9-5
Commonwealth Natural Gas (initial quar.)	25c	5-4	4-24	Federal Compress & Warehouse (quar.)	30c	6-1	4-30	Hilton Hotels Corp., common	30c	6-1	5-15
Compo Shoe Machinery Corp., com. (quar.)	7 1/2c	6-15	5-29	Extra	15c	6-1	4-30	5% 1st preferred (quar.)	\$1.25	6-1	5-15
5% preferred (quar.)	31 1/4c	6-30	6-19	Federal Fire Insurance (Canada)	---	---	---	5 1/2% conv. preferred A (quar.)	34 3/4c	6-1	5-15
Confederation Life Assn. (Toronto) (quar.)	150c	6-15	6-1	Resumed	\$82	5-8	5-1	4 3/4% preferred (quar.)	\$1.18 1/4	6-1	5-15
Quarterly	150c	9-15	9-1	Extra	\$81	5-8	5-1	Hinde & Dauch Paper Co. of Canada, Ltd.	---	---	---
Quarterly	150c	12-15	12-1	Federal Insurance Co. (quar.)	25c	6-1	5-22	Quarterly	\$45c	6-25	5-30
Concord Natural Gas Corp., com. (quar.)	35c	5-15	5-1	Federal National Mortgage Assn. (monthly)	20c	5-15	4-30	Hines (Edward) Lumber (quar.)	50c	7-10	6-19
5 1/2% preferred (quar.)	\$1.37 1/2	5-15	5-1	Federal Paper Board Co.	---	---	---	Hires (Charles E.) Co. (quar.)	15c	6-1	5-15
Consolidated Discovery Yellowknife Mines, Ltd.	12c	6-1	5-1	4.60% preferred (quar.)	28 3/4c	6-15	5-28	Holt (Henry) Company (stock dividend)	5%	5-8	4-10
Consolidated Diversified Standard Securities Ltd., \$2.50 non-cum. pref. (s-a)	\$1	6-15	5-15	Federal Screw Works (quar.)	17 1/2c	6-15	6-1	Hooker Chemical Corp., com. (quar.)	25c	6-29	6-2
Consolidated Freightways (quar.)	20c	6-15	5-29	Federated Corp. of Delaware	---	---	---	\$4.25 preferred (quar.)	\$1.06 1/4	5-15	4-25
Consolidated Landways (quar.)	30c	6-1	5-15	Class A (monthly)	1c	5-19	5-7	Hornell (Geo. A.) common (quar.)	62 1/2c	5-15	4-25
Consolidated Natural Gas Co. (Increased quar.)	52 1/2c	5-15	4-15	Class B (monthly)	1c	6-22	6-9	5% preferred A (quar.)	\$1.50	5-15	4-25
Consolidated Textile Mills, Ltd.	---	---	---	Class C (monthly)	1c	6-22	6-9	Horn & Hardart Co. (N. Y.), 5% pfd. (quar.)	\$1.25	8-1	5-15
5% preferred (quar.)	150c	6-1	5-15	Fireman's Insurance (New Jersey) (s-a)	65c	5-15	4-15	Household Finance Corp., common (quar.)	30c	7-15	6-30
Consumers Power Co., common (quar.)	60c	5-20	4-24	Firestone Tire & Rubber, 4 1/2% pfd. (quar.)	\$1.12 1/4	6-1	5-15	3 3/4% preferred (quar.)	93 3/4c	7-15	6-30
\$4.50 preferred (quar.)	\$1.12 1/4	7-1	6-5	First Bank Stock Corp. (quar.)	42 1/2c	6-8	5-15	4% preferred (quar.)	\$1	7-15	6-30
\$4.52 preferred (quar.)	\$1.13	7-1	6-5	First National City Bank (N. Y.) (quar.)	75c	5-1	4-3	4.40% preferred (quar.)	\$1.10	7-15	6-30
\$4.16 preferred (quar.)	\$1.04	7-1	6-5	Fittings, Ltd., class A (s-a)	\$50c	7-1	6-4	Hugoton Production Co. (quar.)	60c	6-15	5-29
Contamer Corp. of America, com. (quar.)	25c	5-25	5-5	Flagg-Utica Corp., 5% prior preferred	42c	6-1	---	Hornor (Frank W.), Ltd., class A (quar.)	\$12 1/2c	7-2	6-1
4% preferred (quar.)	\$1	6-1	5-20	Florida Power Corp., common (quar.)	18c	6-20	6-10	Hot Shoppes, common (stock dividend)	4%	6-15	5-15
Continental Copper & Steel Industries	---	---	---	4% preferred (quar.)	\$1	5-15	5-1	Class B (stock dividend)	4%	6-15	5-15
5% preferred (quar.)	31 1/4c	6-1	5-6	4.40% preferred (quar.)	\$1.10	5-15	5-1	Howard Stores Corp., 4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-11
Cochran-Williams Gold Mines, Ltd. (s-a)	26c	6-3	5-15	4.60% preferred (quar.)	\$1.15	5-15	5-1	Hunt Foods & Industries, common (quar.)	13 1/2c	5-29	5-15
Colorado Central Power Co. (monthly)	12c	6-1	5-15	4.75% preferred (quar.)	\$1.18 1/4	5-15	5-1	5% preferred A (quar.)	\$1.25	5-29	5-15
Monthly	12c	7-1	6-17	Florida Power & Light	---	---	---	Huttig Sash & Door	---	---	---
Consolidated Electro-Dynamics (quar.)	10c	6-15	5-15	Stock dividend (2-1 stock split, subject to approval of stockholders May 11)	---	6-1	5-21	5% preferred (quar.)	\$1.25	6-30	6-15
Consolidated Theatricals, Ltd., class A (quar.)	12c	6-1	5-1	Flying Tires Line, 5% preferred A (s-a)	25c	6-15	5-1	5% preferred (quar.)	\$1.25	9-30	9-15
Class B (quar.)	10c	6-1	5-1	Food Giant Markets (stock dividend)	2%	6-30	6-15	5% preferred (quar.)	\$1.25	12-30	12-15
Consumers Glass, Ltd. (quar.)	\$37 1/2c	5-29	4-30	Footo Minerals Co. (quar.)	20c	6-18	6-8	Huston (Tom) Peanut (quar.)	60c	5-15	5-5
Continental Life Insurance (Toronto) (s-a)	\$13.30	8-1	7-23	Forbes & Wallace, Inc.	---	---	---	Idaho Power, common (increased)	42 1/2c	5-20	4-27
Cook Paint & Varnish Co., com. (quar.)	25c	6-1	5-8	Class B common (voting and non-voting)	---	---	---	Illinois Central RR. Co. (quar.)	50c	7-1	6-1
\$3 prior preferred (quar.)	75c	6-1	5-8	Quarterly	35c	6-1	5-25	Indiana Steel Products (quar.)	30c	6-10	5-23
Corning Natural Gas (quar.)	29c	5-31	5-10	Ford Motor Co. (increased quar.)	60c	6-11	5-12	Industria Electrica de Mexico, S. A.	---	---	---
Cosmos Imperial Mills, Ltd. (quar.)	\$17 1/2c	5-15	4-30	Foxboro Company (quar.)	25c	6-1	5-15	American shares	24c	5-29	5-14
Coty International Corp.	20c	6-10	5-12	Franklin Custodian Funds	---	---	---	American shares	24c	11-16	11-2
CORRECTION: The payment date for the above issue is June 10 not June 20 as previously reported.	---	---	---	Bond series	9c	5-15	5-1	Industrial Enterprises (stock dividend)	3%	6-2	5-12
Cribben & Sexton Co.	28 1/4c	6-1	5-15	Income series	7c	5-15	5-1	Ingersoll-Rand Co., common (quar.)	75c	6-1	5-4
4 1/2% convertible preferred (quar.)	150c	5-15	4-19	Franklin Stores (stock dividend)	5%	5-4	4-14	5% preferred (s-a)	93	7-1	6-2
Crown Cork & Seal Co., Ltd. (quar.)	---	---	---	Freeport Sulphur Co. (stock dividend)	200%	5-5	4-27	Inland Steel Co. (stock dividend)	200%	5-14	4-23
Crown Zellerbach Corp.	---	---	---	New common (initial)	30c	6-1	5-13	Institutional Securities, Ltd.	40c	6-1	5-22
\$4.20 preferred (quar.)	\$1.05	8-2	8-11	Freestate Geduld Mines, Ltd. (year-end)	356d	6-2	4-7	Institutional Securities, Ltd.	---	---	---
Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-16	Friden, Inc. (quar.)	25c	6-10	5-29	Institutional Securities, Ltd.	---	---	---
Crystal Oil & Lard Co.	---	---	---	Friedman Realty Co. (quar.)	10c	5-15	5-1	Institutional Securities, Ltd.	---	---	---
\$1.12 preferred (quar.)	28c	6-1	5-15	Quarterly	10c	8-15	8-1	Institutional Securities, Ltd.	---	---	---
\$1.12 preferred (quar.)	28c	6-1	8-17	Friendly Finance Inc., common	5c	5-15	5-1	Institutional Securities, Ltd.	---	---	---
Cuban-American Sugar Co.	---	---	---	Class B	5c	5-15	5-1	Institutional Securities, Ltd.	---	---	---
7% preferred (quar.)	\$1.75	7-1	6-15	6% preferred (quar.)	15c	6-15	6-1	Institutional Securities, Ltd.	---	---	---
7% preferred (quar.)	\$1.75	9-29	9-15	Fruehauf Trailer Co., 4% pfd. (quar.)	\$1	6-1	5-15	Investment Income plus a distribution of 13c from securities profits	22c	6-1	5-1
Cuneo Press, Inc. (quar.)	20c	5-20	3-5	Gar Wood Industries, 4 1/2% pfd. (quar.)	56 1/4c	5-15	5-1	Interchemical Corp., new common (initial)	28c	5-15	5-6
Curtiss-Wright Corp., class A (quar.)	50c	6-24	6-4	Gardner-Denver Co., common (quar.)	50c	6-2	5-7	International Breweries, Inc. (Mich.)	---	---	---
Class A (quar.)	50c	9-24	9-4	Gas Service Co. (quar.)	38c	6-10	5-15	Quarterly	25c	6-15	5-29
Class A (quar.)	50c	12-24	12-4	Gate City Steel, Inc. (Omaha)	10c	5-15	5-1	International Business Machines Corp.	---	---	---
Dana Corp., common (quar.)	75c	6-15	6-5	General Bakeries, Ltd.	17 1/2c	5-5	4-15	Stock dividend (1/2 share for each share held, subject to approval of stockholders April 28)	---	5-5	---
3 3/4% preferred (quar.)	93 1/4c	7-15	7-3	General Builders Corp.	---	---	---	Common after three-for-two stock split	50c	6-10	5-27
Day-Brite Lighting (quar.)	15c	6-1	5-15	5% conv. preferred (quar.)	31 1/4c	6-30	6-15	International Harvester Co.	---	---	---
Daystrom, Inc. (quar.)	30c	6-1	5-15	General Cigar Co., new common (initial)	20c	6-15	5-15	7% preferred (quar.)	\$1.75	6-1	5-8
Deaunson Mfg., voting common (quar.)	30c	6-3	5-4	General Crude Oil (quar.)	25c	6-26	6-12	International Holdings (initial quar.)	25c	5-15	4-30
Class A (quar.)	40c	6-3	5-4	General Development Corp.	---	---	---	International Textbook (quar.)	\$60c	6-26	6-12
8% debenture stock (quar.)	\$2	6-3	5-4	Stock dividend of one share for each share held, plus a one-for-four stock distribution voted last January (in effect stockholders will receive 10 shares for each 4 held)	---	5-18	4-24	International Textbook (quar.)	75c	7-1	6-5
Denver Tramway Corp.	---	---	---	General Dynamics Corp. (quar.)	50c	5-10	4-10	International Utilities Corp. (quar.)	25c	6-1	5-8
\$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	6-15	6-8	General Finance Corp. (quar.)	30c	6-15	6-1	Interprovincial Pipe Line, Ltd.	---	---	---
\$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	12-15	12-6	General Merchandise (quar.)	10c	6-1	5-15	Increased quarterly	\$50c	6-1	5-8
Detrex Chemical	---	---	---	General Outdoor Advertising (quar.)	60c	6-10	5-20	Interstate Department Stores (quar.)	30c	5-15	4-20
A two-for-one stock split	---	5-11	4-18	General Public Utilities Corp. (quar.)	53c	5-15	4-17	Interstate Engineering (increased)	200	5-31	4-30
Detroit Steel Corp. (increased)	25c	6-15	6-1	General Steel Castings Corp. (quar.)	40c	6-30	6-19	Stock dividend (One share com. for each share held)	---	5-31	4-30
De Villbiss Co. (stock divid. subject to stockholders approval)	100%	5-13	5-1	General Steel Ware, Ltd., common (quar.)	110c	5-15	4-17	Investors Mutual of Canada, Ltd.	8c	5-13	4-30
DI Giorgio Fruit, class A (quar.)	15c	5-15	4-15	General Telephone Co. of California	---	---	---	Investors Trust Co. of Rhode Island	---	---	---
Class B (quar.)	15c	5-15	4-15	4 1/2% preferred 1956 series (quar.)	22 1/2c	6-1	5-5	\$2.50 preferred (quar.)	37 1/2c	8-1	7-20
Diebold, Inc. (quar.)	15c	6-12	6-1	5 1/2% preferred (quar.)	27 1/2c	6-1	5-5	Extra	25c	8-1	7-20
Diversified Investment Fund, Inc. (quarterly from net investment income)	9c	5-25	5-1	General Telephone Co. of Florida	---	---	---	\$2.50 preferred (quar.)	37 1/2c	11-2	10-19
Dobbs Houses, Inc. (quar.)	25c	6-1	5-15	\$1.30 preferred (quar.)	32 1/2c	5-15	4-24	Extra	25c	11-2	10-19
Dodge Manufacturing Corp., com. (quar.)	37 1/2c	5-15	5-1	\$1.32 preferred (quar.)	33c	5-15	4-24	Iowa-Illinois Gas & Electric, com. (quar.)	45c	6-1	5-1
\$1.50 preferred (quar.)	38c	7-1	6-19	\$1.33 preferred (quar.)	25c	5-15	4-24	5% stock dividend	5%	6-15	5-1
Dominion Bridge Co. Ltd. (quar.)	\$20c	5-22	4-30	\$1 preferred (quar.)	25c	8-15	7-24	Iowa Power & Light, common (quar.)	40c	6-26	5-22
Dominion Electrolume, Ltd. (increased s-a)	30c	5-22	5-7	\$1.32 preferred (quar.)	33c	8-15	7-24	3.30% preferred (quar.)	82 1/2c	7-1	6-15
Dominion Engineering Works Ltd. (s-a)	150c	5-15	4-30	General Telephone Co. of Kentucky	---	---	---	3.35% preferred (quar.)	\$1.08 1/4	7-1	6-15
Dominion Stores, Ltd. (quar.)	\$31 1/4c	6-15	5-19	5% preferred (quar.)	62 1/2c	6-1	5-15	4.80% preferred (quar.)	\$1.20	7-1	6-15
Dominion Tar & Chemical Co. Ltd.	---	---	---	5.16% preferred (quar.)	64 1/2c	6-1	5-15	Iron Fireman Mfg. Co. (quar.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hobby-Owens-Ford Glass Co.— Stock dividend	100%	5-18	4-22	Neptune Meter, common (quar.)	35c	5-15	6-1	Potash Co. of America (quar.)	45c	6-1	5-11
New common (initial quar.)	50c	6-10	5-27	\$2.40 preferred (quar.)	60c	5-15	5-1	Potomac Electric Power, common (quar.)	30c	6-30	5-18
Liberty Life Insurance Co. (Greenville S. O.) Quarterly	25c	7-1	6-17	New York Air Brake (quar.)	25c	6-1	5-15	2.44% preferred (quar.)	61c	6-1	5-6
Liberty Loan Corp.— Stock dividend to be recommended to the directors	75%	7-10	6-20	New York State Electric & Gas— Common (quar.)	57 1/2c	5-15	4-17	2.6% preferred (quar.)	61 1/2c	6-1	5-6
Aggett & Myers (increased quar.)	\$1.25	6-1	5-14	3 3/4% preferred (quar.)	93 3/4c	7-1	6-5	Powell River, Ltd.— Extra	330c	6-15	5-15
Alco-Bulip Corp. (stock dividend subject to stockholders' approval)	100%	5-14	5-1	4 1/2% preferred (1949 series)	\$1.12 1/2	7-1	6-5	President Electric, Inc. (quar.)	10c	6-1	5-28
Ally (Eli) & Co., class B (quar.)	50c	6-10	5-15	Newport News Shipbuilding & Dry Dock Co. Quarterly	35c	6-1	5-15	Price Bros. & Co., Ltd., 4% preferred (s-a)	\$2	7-1	5-29
Lincoln National Life Insurance Co. (quar.)	50c	8-1	7-10	Niagara Share Corp. (Mtd.)	35c	6-12	5-29	Prince Gardner Co. (increased)	30c	6-1	5-18
Quarterly	50c	11-1	10-10	Nopco Chemical Co., 4% preferred (quar.)	\$1	6-1	5-20	Procter & Gamble Co. (quar.)	55c	5-15	4-24
Bank-Belt Co. (quar.)	60c	6-1	5-4	Normetal Mining Corp., Ltd.	45c	6-29	6-1	Public Service Co. of Colorado— 4 1/2% preferred (quar.)	\$1.06 1/4	6-1	5-14
Little Miami RR.— Original shares	\$1.10	6-10	5-15	North American Life Insurance (Chicago)— (s-a)	10c	8-24	8-14	4.20% preferred (quar.)	\$1.05	6-1	5-15
Special guaranteed (quar.)	50c	6-10	5-15	Norfolk & Western Ry., 4% pfd. (quar.)	25c	5-8	4-16	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-16
Loblav Cos., Ltd., class A (quar.)	110c	6-1	5-6	North American Car, new common (initial)	25c	6-10	5-21	4.64% preferred (quar.)	\$1.16	6-1	5-14
Class B (quar.)	110c	6-1	5-6	North American Coal (quar.)	15c	5-11	4-6	Public Service Co. of New Hampshire— Common (quar.)	25c	5-15	4-24
\$2.40 preferred (quar.)	30c	6-1	5-6	North American Investment Corp.— 5 1/2% preferred (quar.)	34 1/2c	6-20	5-29	3.35% preferred (quar.)	84c	5-15	4-24
Edgewood Fessler & Bartlett, class A (Mtd.)	10c	6-1	5-15	North Shore Gas (Mtd.) (quar.)	37 1/2c	6-20	5-29	4.50% preferred (quar.)	\$1.12 1/2	5-15	4-24
Loblav Groceries, Ltd., com. (quar.)	354c	6-1	5-6	North Star Oil Ltd., class A (quar.)	25c	6-1	5-8	Puget Sound Power & Light Co. (quar.)	36c	5-15	4-22
1st preferred (quar.)	\$37 1/2c	6-1	5-6	\$2.50 preferred (1956 series)	115c	6-15	5-13	Pure Oil Co. (quar.)	40c	6-1	5-1
London Canadian Investment Corp., Ltd.— \$3 preferred (quar.)	75c	7-2	6-15	Northeastern Water, \$4 prior pfd. (quar.)	\$1	6-1	5-15	Putnam Growth Fund	10c	5-25	5-6
One Star Gas Co., common (quar.)	45c	6-8	5-22	Northern Indiana Public Service— Common (quar.)	50c	6-20	5-22	Quaker City Insurance Co.	15c	5-5	4-16
4.84% convertible preferred (quar.)	\$1.21	6-15	5-22	4.00% preference (quar.)	44c	6-30	5-22	Quaker State Oil Refining (increased)	35c	6-15	5-15
One Star Steel (stock dividend)	10%	6-1	5-1	Northern Insurance, (N. Y.)— Quarterly	37 1/2c	5-18	5-4	Quebec Power Co. (quar.)	140c	5-25	4-18
Lord Baltimore Hotel— 7% non-cumulative 2nd preferred (quar.)	\$1.75	8-1	7-23	Northern Ohio Telephone (quar.)	40c	7-1	6-12	Quemont Mining Corp. Ltd.	120c	6-29	6-1
7% non-cumulative 2nd preferred (quar.)	\$1.75	11-1	10-23	Northern Oklahoma Gas Co. (quar.)	25c	5-15	5-1	Radio Corp. of America, common (quar.)	25c	4-27	3-16
Louisville & Nashville RR. (quar.)	\$1.25	6-12	5-1	Northwest Natural Gas Co., com. (quar.)	18c	5-15	5-5	\$3.60 1st preferred (quar.)	\$7 1/2c	7-1	6-8
Looney Stores (quar.)	20c	8-15	5-1	5.75% preferred (quar.)	\$1.43 1/2	5-15	5-5	Ralston Purina Co. (quar.)	30c	6-11	5-21
Lubrizol Steel (quar.)	25c	5-15	4-3	Norwich Pharmaceutical Co. (quar.)	35c	6-10	5-8	Rapid Grip & Batten, Ltd., common (s-a)	130c	7-1	6-12
Lubrizol Steel (quar.)	25c	5-15	4-3	Oak Manufacturing Co. (quar.)	25c	6-15	5-29	6% preferred (s-a)	\$1.50	7-1	6-12
Lubrizol Steel (quar.)	25c	5-15	4-3	Oklahoma Mississippi River Product Line Inc. Quarterly	6 1/4c	6-15	5-15	6% preferred (s-a)	\$1.50	10-1	9-14
Lubrizol Steel (quar.)	25c	5-15	4-3	Oklahoma Natural Gas Co., common (quar.)	31c	5-15	4-30	Raymond International (quar.)	55c	5-14	4-21
Lubrizol Steel (quar.)	25c	5-15	4-3	4 1/2% preferred A (quar.)	59 1/2c	5-15	4-30	Rayonier, Inc. (quar.)	10c	5-15	5-1
Lubrizol Steel (quar.)	25c	5-15	4-3	4.52% preferred B (quar.)	61 1/2c	5-15	4-30	Reading Company	25c	5-14	4-8
Lubrizol Steel (quar.)	25c	5-15	4-3	Old Town Corp., 40c preferred (accum.)	10c	6-30	6-10	Red Owl Stores (quar.)	40c	5-15	4-30
Lubrizol Steel (quar.)	25c	5-15	4-3	One William Street Fund	7c	5-15	4-24	Reichhold Chemicals, new com. (initial)	15c	5-15	4-27
Lubrizol Steel (quar.)	25c	5-15	4-3	Ontario & Quebec Ry. (s-a)	\$3	6-1	5-1	Reinsurance Corp. (N. Y.) (s-a)	25c	6-26	6-12
Lubrizol Steel (quar.)	25c	5-15	4-3	Ontario Steel Products, Ltd., common (quar.)	\$25c	5-15	4-15	Reliable Stores (quar.)	30c	6-8	4-28
Lubrizol Steel (quar.)	25c	5-15	4-3	7% preferred (quar.)	\$1.75	5-15	4-15	Renold Chains, Ltd., \$1.10 class A (quar.)	28c	7-1	6-15
Lubrizol Steel (quar.)	25c	5-15	4-3	Orange & Rockland Utilities Inc.— 4.75% preferred B (quar.)	\$1.10	7-1	6-22	Extra	5c	7-1	6-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4.75% convertible preferred C (quar.)	\$1.44	4-23	4-17	\$1.10 class A (quar.)	97c	10-1	9-15
Lubrizol Steel (quar.)	25c	5-15	4-3	5.75% convertible preferred C (quar.)	\$1.43	7-23	7-17	Extra	28c	10-1	9-15
Lubrizol Steel (quar.)	25c	5-15	4-3	5.75% preferred C (quar.)	\$1.43	7-23	7-17	\$1.10 class A (quar.)	28c	10-1	9-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Republic Industrial Corp. (quar.)	10c	5-19	4-30
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Relex Drug Co. (quar.)	12 1/2c	6-5	5-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Corporate title of above issue has been changed to Rexall Drug & Chemical Co.			
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Reynolds (R. J.) Tobacco, new com. (initial)	50c	6-5	5-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Reynolds Tobacco, class B (stock dividend)	100%	5-6	4-8
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Richfield Oil Corp. (quar.)	75c	6-15	5-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rio Tinto Co., Ltd. Ordinary— (Final payment of 5% equal to about 12c per share, and a special interim payment of 5% equal to about 4c per shr.)	20%	6-12	5-11
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Robbins & Myers, Inc., common (quar.)	50c	6-15	6-6
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	\$1.50 participating preferred (quar.)	37 1/2c	6-15	6-6
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Participating	\$0.0333	6-15	6-6
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rochester Gas & Electric Co.— 4 1/2% preferred F (quar.)	\$1	6-1	5-14
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4.10% preferred H (quar.)	\$1.02 1/2	6-1	5-14
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4.10% preferred J (quar.)	\$1.02 1/2	6-1	5-14
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4.3% preferred I (quar.)	\$1.18 1/4	6-1	5-14
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4.95% preferred K (quar.)	\$1.23 1/2	6-1	5-14
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rochester & Genesee Valley RR. (s-a)	\$2	7-1	6-20
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rochester Transit Corp. (reduced)	4c	6-1	5-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rockwell-Standard Corp. (quar.)	50c	6-10	5-18
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rohm & Haas Co., common (quar.)	50c	6-1	5-8
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4% preferred A (quar.)	\$1	6-1	5-8
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rolland Paper Co. Ltd., class A (quar.)	25c	6-1	5-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Class B (quar.)	115c	6-1	5-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4 1/2% preferred (quar.)	\$1.06 1/4	6-15	6-1
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rorer (William H.) new com. (initial)	10c	3-15	4-30
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Roxbury Carpet Co. (quar.)	25c	5-14	5-4
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Royal Oak Dairy Ltd., class A (quar.)	15c	6-15	4-25
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Rubbermaid, Inc.— Two-and-a-half-for-one stock split subject to stockholders approval.	7 1/2c	6-1	5-16
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Ryan Aeronautical (quar.)	10c	6-5	5-15
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Ryder System (quar.)	30c	5-18	4-20
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Sabine Royalty (s-a)	\$1	6-30	6-19
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Safeway Stores, Inc., com. (monthly)	10c	5-31	4-30
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Common (monthly)	10c	6-30	5-29
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4% preferred (quar.)	\$1	7-1	5-29
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4.30% preferred (quar.)	\$1.07 1/2	7-1	5-29
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	St. Louis-San Francisco Ry. Co.— Common (resumed)	25c	6-15	6-1
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	5% preferred A (quar.)	\$1.25	6-15	6-1
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	5% preferred A (quar.)	\$1.25	9-15	9-1
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	5% preferred A (quar.)	\$1.25	12-15	12-1
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	St. Regis Paper, common (quar.)	35c	6-1	5-1
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	\$4.40 1st pfd. series A (quar.)	\$1.10	7-1	6-5
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	Salada-Shirriff-Horsey, Ltd.— New common (initial)	16c	6-15	5-25
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	San Jose Water Works, common (quar.)	32 1/2c	6-1	5-8
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4 1/2% preferred A (quar.)	29 1/2c	6-1	5-8
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4 1/2% convertible preferred B (quar.)	29 1/2c	6-1	5-8
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4.70% preferred G (quar.)	29 1/2c	6-1	5-8
Lubrizol Steel (quar.)	25c	5-15	4-3	4% preferred D (quar.)	\$1	7-1	6-22	4.70% preferred D (quar.)	29 1/2c	6-1	5-8
Lubrizol Steel (quar.)	25c	5-15									

Name of Company	Per Share	When Payable	Holders of Rec.
Shop & Save (1957) Ltd.	\$20c	8-15	4-30
Shopping Bag Food Stores (quar.)	15c	5-29	5-8
Siegler Corp. (Del.)	10c	6-15	6-1
Stock dividend	3%	6-15	6-1
Sierra Pacific Power, \$2.44 pfd. (quar.)	61c	6-1	5-15
Simmons Company (quar.)	60c	6-10	5-26
Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	6-1	5-14
Simpson's Ltd. (quar.)	15c	6-15	5-15
Sinclair Oil Corp. (quar.)	75c	6-15	5-15
Singer Mfg. (quar.)	55c	6-12	5-12
Skelly Oil Co. (quar.)	45c	6-5	4-29
Smith-Douglas Co. (quar.)	30c	8-20	4-28
Socony Mobil Oil Co. (quar.)	50c	6-10	5-1
South Bend Lath Works	40c	5-29	5-11
Southam Company, Ltd. (quar.)	160c	6-26	6-12
Southern California Edison—			
4.08% preferred (quar.)	25 1/2c	5-31	5-5
4.24% preferred (quar.)	26 1/2c	5-31	5-5
4.78% preferred (quar.)	29 1/2c	5-31	5-5
4.98% preferred (quar.)	30 1/2c	5-31	5-5
Southern California Water, common (quar.)	22 1/2c	6-1	5-15
4% preferred (quar.)	25c	6-1	5-15
4 1/2% preferred (quar.)	\$0.2656 1/4	6-1	5-15
Southern Canada Power Co., Ltd.—			
Common (quar.)	162 1/2c	5-15	4-20
Southern Company (quar.)	32 1/2c	6-6	5-4
Southern Railway—			
5% non-cum preferred (quar.)	25c	6-18	5-15
5% non-cum preferred (quar.)	25c	6-18	5-15
Southland Paper Mills (s-a)	\$1	6-10	5-29
Semi-annual	\$1	12-10	11-30
Southwestern Drug, common (quar.)	50c	8-15	4-30
Southwestern Electric Service (quar.)	16c	6-15	6-3
Southwestern Investors	10c	5-15	4-30
Southwestern Public Service, common (quar.)	37c	6-1	5-15
4.40% preferred (quar.)	27 1/2c	8-1	7-20
4.35% preferred (quar.)	27 1/2c	8-1	7-20
3.70% preferred (quar.)	22 1/2c	8-1	7-20
3.90% preferred (quar.)	27 1/2c	8-1	7-20
4.15% preferred (quar.)	\$103 1/4	8-1	7-20
4.40% preferred (quar.)	\$1.10	8-1	7-20
4.60% preferred (quar.)	\$1.15	8-1	7-20
Spencer Kellogg & Sons, Inc. (quar.)	20c	6-10	5-8
Sperry Rand Corp., common (quar.)	20c	6-25	5-14
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	5-14
Spiegel, Inc., common (quar.)	25c	6-15	5-29
\$4.50 preferred (quar.)	\$1.12 1/2	6-15	5-29
Spokane International RR. (quar.)	30c	7-1	6-12
Quarterly	30c	10-1	9-14
Quarterly	30c	12-15	12-1
Standard Water (quar.)	45c	5-15	5-1
Standard Brands, Inc., common (quar.)	65c	6-15	5-15
\$3.50 preferred (quar.)	87 1/2c	6-15	6-1
Standard Dredging, \$1.60 preferred (quar.)	40c	6-1	5-20
Standard Packaging, \$1.20 pfd. (quar.)	30c	6-1	5-15
\$1.60 preferred (quar.)	40c	6-1	5-15
Standard Register (increased)	35c	6-10	6-29
Starrett (L. S.) Co. (increased)	80c	6-30	6-19
Stattler Hotels Delaware Corp.	25c	6-1	5-15
Stauffer Chemical new common (initial)	25c	6-1	5-19
Stecker-Traug Lithograph Corp.—			
5% preferred (quar.)	\$1.25	6-30	6-15
5% preferred (quar.)	\$1.25	9-30	9-15
5% preferred (quar.)	\$1.25	12-31	12-15
Steel Parts Corp.	15c	5-15	5-1
Stierch Bros. Stores (quar.)	25c	6-10	5-27
Sterling Aluminum Products (quar.)	25c	6-12	6-1
Stern & Stern Textiles			
4 1/2% preferred (quar.)	56c	7-1	6-19
Stewart-Warner Corp. (quar.)	50c	6-6	5-15
Storer Broadcasting, common (quar.)	45c	6-15	5-29
Class B (quar.)	6c	6-15	5-29
Stouffer Corp. (quar.)	10c	5-29	3-8
Struthers Wells Corp., common (quar.)	25c	5-15	5-1
\$1.25 preferred (quar.)	31 1/2c	5-15	5-1
Suburban Propane Gas, com. (quar.)	25c	5-15	5-1
5.20% preferred (quar.)	65c	6-1	5-15
\$1.20 preferred (quar.)	30c	6-1	5-15
\$1.60 preferred (quar.)	40c	6-1	5-15
Sun Life Assurance Co. of Canada (quar.)	\$1.25	7-1	6-18
Sun Oil Co. (quar.)	25c	6-10	5-8
Sunray Mid-Continental Oil, com. (quar.)	33c	6-15	6-7
4 1/2% preferred A (quar.)	28 1/2c	6-1	5-7
4 1/2% 2nd pfd. (1955 series) (quar.)	41 1/2c	6-1	5-7
Sunshine Biscuits, Inc. (quar.)	\$1.10	6-5	5-1
Surety Life Insurance (S. C.) (initial)	\$1	5-10	5-1
Sylvanite Gold Mines Ltd. (s-a)	13c	7-2	4-17
Symington Wayne Corp. (quar.)	15c	7-15	7-1
Talon, Inc., class A (quar.)	25c	5-15	4-21
Class B (quar.)	25c	5-15	4-21
4% preferred (s-a)	20c	5-15	4-21
Tampa Electric Co., common (quar.)	30c	5-15	5-1
4.16% preferred (quar.)	\$1.04	5-15	5-1
4.32% preferred (quar.)	\$1.08	5-15	5-1
5.10% preferred (quar.)	\$1.27 1/2	5-15	3-1
Tappan Co. new com. (initial)	30c	6-19	6-8
Taylor, Pearson & Carson (Canada), Ltd.			
5% conv. preferred (quar.)	112 1/2c	5-15	4-30
Taylor & Fenwick—			
4.32% convertible preferred (quar.)	27c	6-15	6-1
Teck-Hughes Gold Mines, Ltd. (s-a)	15c	6-1	5-1
Telectronics Mfg., class A (stock dividend)	2%	6-18	6-3
Tennessee Gas Transmission, com. (quar.)	35c	6-16	5-15
4.10% preferred (quar.)	\$1.02 1/2	7-1	6-12
4.25% preferred (quar.)	\$1.06 1/4	7-1	6-12
4.50% 2nd preferred (quar.)	\$1.12 1/2	7-1	6-12
4.60% preferred (quar.)	\$1.15	7-1	6-12
4.64% preferred (quar.)	\$1.16	7-1	6-12
4.65% preferred (quar.)	\$1.16 1/4	7-1	6-12
4.90% preferred (quar.)	\$1.22 1/2	7-1	6-12
5% 2nd pfd. (entire issue called for redemp on June 1 at \$105 per share plus this dividend) Convertible into common to May 22	83c	6-1	5-1
5.10% preferred (quar.)	\$1.27 1/2	7-1	6-12
5.12% preferred A (quar.)	\$1.28	7-1	6-12
5.25% preferred (quar.)	\$1.31 1/4	7-1	6-12
4.72% preferred (initial)	\$1	7-1	6-12
Texaco Canada, Ltd., common (quar.)	140c	5-30	4-30
Texas Company (quar.)	60c	6-10	5-6
Texas Gulf Producing (quar.)	15c	6-5	5-18
Texas Illinois Natural Gas Pipe Line—			
Common (quar.)	30c	6-15	5-15
Texas Industries Inc., common (quar.)	7 1/2c	5-15	4-30
Texas Pacific Coal & Oil (quar.)	25c	6-5	5-11
Thompson Industries (quar.)	10c	6-1	5-21
Thompson (J. R.) Co. (quar.)	25c	5-15	5-1
Thriftmart, Inc., class A (quar.)	30c	6-1	5-10
Class B (quar.)	30c	6-1	5-10
Tinnerman Products (quar.)	50c	5-13	5-5
Tilo Roofing (quar.)	30c	6-15	5-25
Title Guarantee & Trust Co. (N. Y.) (quar.)	32 1/2c	5-15	4-30
Tokheim Corp. (quar.)	25c	5-29	5-15
Toledo Edison—			
4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-15
4.25% preferred (quar.)	\$1.06 1/4	6-1	5-15
4.58% preferred (quar.)	\$1.14	6-1	5-15
Trades Bank & Trust (N. Y.) (quar.)	20c	5-15	5-1
Trinity Universal Insurance (Dallas) (quar.)	25c	5-25	5-15
Quarterly	25c	8-25	8-14
Quarterly	25c	11-25	11-16
Troy & Greenbush RR. (s-a)	11.75c	6-15	6-1
Trunkline Gas, \$5 pfd. A (quar.)	\$1.25	6-15	5-21

Name of Company	Per Share	When Payable	Holders of Rec.
Twin Coach Co. (stock div.)	5%	5-22	4-30
Twin Disc Clutch (quar.)	\$1	6-10	5-22
208 South La Salle Street (quar.)	62 1/2c	8-3	7-20
Quarterly	62 1/2c	11-2	10-19
Union Acceptance Corp. Ltd., 6% pfd. (quar.)	130c	6-1	5-15
Union Carbide Corp. (quar.)	90c	6-1	5-4
Union Electric Co., common (quar.)	38c	6-27	5-29
\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-20
\$4.00 preferred (quar.)	\$1	5-15	4-20
\$3.70 preferred (quar.)	\$2 1/2c	5-15	4-20
\$3.50 preferred (quar.)	\$7 1/2c	5-15	4-20
\$3.50 preferred (quar.)	\$7 1/2c	8-15	7-20
\$3.70 preferred (quar.)	\$2 1/2c	8-15	7-20
\$4.00 preferred (quar.)	\$1	9-15	7-20
\$4.50 preferred (quar.)	\$1.12 1/2	9-15	7-20
Union Oil Co. (Calif.) (quar.)	25c	5-11	4-15
United Corps., Ltd., class A (quar.)	137c	5-15	4-30
Class E (quar.)	115c	5-30	4-30
United Gas Improvement, com. (increased)	60c	6-30	5-29
4 1/4% preferred (quar.)	\$1.06 1/4	7-1	5-29
United Illuminating (increased)	35c	7-1	5-26
United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-19
United Screw & Bolt Corp., class A	50c	5-15	5-5
Class B	25c	6-5	5-5
U. S. Envelope (quar.)	25c	6-1	5-21
U. S. Borax & Chemical, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-15
U. S. Hoffman Machinery Corp.—			
4 1/2% preferred (s-a)	22 1/2c	7-1	6-12
U. S. Lines Co. (quar.)	50c	6-5	5-15
U. S. Pipe & Foundry (quar.)	30c	6-18	6-1
U. S. Playing Card Co. (quar.)	\$1	7-1	6-10
U. S. Printing & Lithograph, common	60c	6-1	5-15
5% preference A (quar.)	62 1/2c	7-1	6-15
U. S. Rubber Co., 8% preferred (quar.)	62	6-13	5-25
United States Vitamin & Pharmaceutical Corp. (quar.)	15c	5-18	4-30
United Whelan Corp., common (quar.)	7 1/2c	5-29	5-15
Common (quar.)	7 1/2c	8-31	8-15
Common (quar.)	7 1/2c	11-30	11-13
\$3.50 preferred (quar.)	87 1/2c	8-1	7-15
\$3.50 preferred (quar.)	87 1/2c	11-1	10-15
\$3.50 preferred (quar.)	87 1/2c	2-1-60	1-15
Universal Match Corp. (quar.)	37 1/2c	6-15	5-25
Universal Pictures Co., Inc.—			
4 1/2% preferred (quar.)	\$1.08 1/4	6-1	5-15
4% preferred (quar.)	17 1/2c	6-1	5-15
Utah Southern Oil (quar.)	3c	5-15	5-1
Utah-Wyoming Consolidated Oil Co.—			
Valpar Corp. (resumed)	10c	6-1	5-15
Value Line Fund—			
(3c from earned inc. and 2c from capital gains)	6c	4-30	4-9
Value Line Income Fund—			
8c from net investment income plus 4c from capital gains	12c	5-15	4-24
Van Ralite Co. (quar.)	50c	6-1	5-12
Van Waters & Rogers (quar.)	20c	6-9	5-29
Vanadium Corp. of America (quar.)	25c	5-12	4-28
Vanderbilt Mutual Fund	6.052	5-15	4-16
Varian Associates, (Calif.) (stock dividend)	100%	6-1	5-1
Subject to approval of stockholders			
Vickers, Ltd., ordinary (final)	7 1/2%	6-10	4-30
(Equal to 11 1/2% less British inc. tax)			
Virginia Electric & Power, com. (quar.)	27 1/2c	6-20	6-2
(Equal to 11 1/2% less British inc. tax)			
\$4.04 preferred (quar.)	\$1.01	6-20	6-2
\$4.12 preferred (quar.)	\$1.03	6-20	6-2
\$4.20 preferred (quar.)	\$1.05	6-20	6-2
\$5 preferred (quar.)	\$1.25	6-20	6-2
Virginia Railway—			
6% preferred (quar.)	15c	8-1	7-17
Vogt Manufacturing Corp.	10c	6-1	5-8
Von's Grocery Co. (quar.)	10c	5-15	4-30
Vulcan Corp. (quar.)	20c	5-15	4-30
Vulcan Materials, common (quar.)	12 1/2c	6-10	6-3
5 1/4% preferred (quar.)	\$1.43 1/4	6-20	6-3
6 1/4% preferred (quar.)	\$1.56 1/4	6-20	6-3
5% preferred (quar.)	20c	6-20	6-3
Vulcan Mold & Iron Co. (quar.)	12 1/2c	6-15	5-29
Waite Amulet Mines, Ltd.	\$20c	6-10	5-11
Warner Bros. Pictures (quar.)	30c	5-5	4-20
Warner & Swasey (quar.)	20c	5-25	5-6
Washington Mutual Investors Fund, Inc.—			
(Quar. of 8c from invest income and 44c from net realized capital gains)	52c	6-1	4-27
Washington Steel Corp., com. (quar.)	25c	5-15	5-1
4.80% preferred (quar.)	60c	5-15	5-1
Wellington Equity Fund—			
(Quar. from net investment income)	5c	5-15	4-23
West Jersey & Seashore RR. (s-a)	\$1.50	6-1	5-15
West Point Mfg. (quar.)	20c	5-15	5-1
Western Air Lines (quar.)	20c	5-15	5-4
Western Carolina Telephone Co.	10c	6-30	6-22
Western Pacific RR. (quar.)	75c	5-15	5-1
Western Talc & Stationery Corp.—			
5% preferred (quar.)	\$1.25	7-1	6-10
Westinghouse Air Brake (quar.)	30c	6-15	5-26
Weyerhaeuser Timber (quar.)	25c	6-8	5-15
Whirlpool Corp., common	25c	10-10	5-22
4 1/2% preferred (quar.)	85c	6-10	5-22
White Stores (quar.)	20c	5-15	4-21
Wilcox Oil Co. (quar.)	25c	5-20	4-30
Stock dividend	2 1/2%	5-29	4-30

Talon, Inc., Meadville, Pa.—Sales Up—Earnings Off—

Three Months Ended March 31—	1959	1958
Net sales	\$8,962,109	\$8,837,179
Other income	97,923	116,690
Total income	\$9,060,032	\$8,953,869
Profit before income taxes	941,465	711,347
Provision for income taxes	497,000	499,006
Net profit	\$444,465	\$472,347
Net profit per share (class A & B stock)	\$0.37	\$0.39

As of March 1, the company acquired, for cash, the assets and operations of Paramount Die Casting Co., Paramount, with plants in St. Joseph, Mich., and Seymour, Ind., operates as a wholly-owned subsidiary and produces custom-made die castings of aluminum, magnesium and zinc. This acquisition is part of the company's program to broaden its product line outside the zipper field and, in addition, provides an opportunity to expand its own precision die casting operations. Paramount's operations are not included in the above figures, but will be consolidated starting in April. Stone & Webster Securities Corp. initiated and assisted in the negotiations leading up to the Paramount acquisition. For details, see V. 189, p. 920.

Ten Keys, Inc.—Registers With SEC—

This corporation located at 512 Hospital Trust Building, Providence, R. I., on April 28 filed a registration statement with the SEC covering 973,000 shares of capital stock, to be offered for public sale at \$5.40 per share. Ten Keys is a non-diversified, open-end management investment company organized under Rhode Island law on April 23, 1959, for the primary purpose of investing in "special situations which afford attractive capital growth possibilities." It has issued 27,000 shares to its initial subscribers for \$125,000. E. R. Davenport & Co. is listed as the sole distributor of the shares. Edward R. Davenport, Board Chairman, and Allan G. Davenport, President, are partners of the distributor. The company's board of directors will supervise and manage its investment portfolio and direct the purchase and sale of its investment securities. Davenport & Co. will provide research and statistical services.

Tennessee Central Ry.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$384,314	\$340,670
Railway oper. expenses	259,377	247,192
Net rev. fr. ry. ops.	\$124,937	\$93,478
Net ry. oper. income	39,312	31,883

Texas Gas Transmission Corp.—Secondary Stock Offering—A secondary offering of 21,600 shares of common stock (par \$5) was made on April 28 by Stone & Webster Securities Corp. and White, Weld & Co. at \$33 per share, with a dealer's concession of 70 cents per share. The offering has been completed.—V. 189, p. 1840.

Texas Mexican Ry.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$376,625	\$300,101
Railway oper. expenses	220,753	196,457
Net rev. from railway operations	\$155,867	\$103,644
Net ry. oper. income	44,593	28,233

Texas & New Orleans RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$12,215,725	\$11,985,307
Railway oper. expenses	9,005,179	8,999,873
Net rev. fr. ry. ops.	\$3,210,546	\$2,985,434
Net ry. oper. income	807,843	556,785

Texas & Pacific Ry.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$6,710,590	\$6,318,270
Railway oper. expenses	5,123,104	4,832,041
Net rev. from railway operations	\$1,587,486	\$1,486,229
Net ry. oper. income	480,390	377,018

Tidewater Oil Co.—Financing Arranged for Supertankers—Financing has been arranged by this company for seven new supertankers which will allow the company to transport oil at the lowest possible cost, George F. Getty, II, President, said on April 27. A loan of \$92,000,000 from a large life insurance company, payable over 20 years, will cover the seven tankers ranging in size from 68,000 to 72,000 deadweight tons, he said.

Financing is now completed, Mr. Getty indicated, for the entire company-owned supertanker fleet planned by Tidewater and begun in 1955. The addition of these seven to the tankers now afloat and others currently building, will bring the fleet total to 21 tankers.

As Tidewater ships come into operation, Mr. Getty said, they will eventually replace ships currently chartered.

On completion of the newly financed ships, the Tidewater supertankers will range in size from 46,000 to 72,000 DWT. The Tidewater fleet, Mr. Getty indicated, will enable the company to schedule and haul its own crude oil requirements to the greatest economic advantage, and to compete successfully for any additional world tanker business that develops.

The seven supertankers, scheduled for delivery to Tidewater in 1961 and 1962, will be comparable in size to aircraft carriers, Mr. Getty said. Built in excess of class requirements, the ships will provide the finest in oil cargo handling and living conditions. The crew's quarters will be fully air conditioned, and elevators will be provided for access to the main machinery spaces.

Capacity of the new tankers, to be built in France and Japan, will average around 500,000 barrels each, more than four times the capacity of the famed World War II T-2 tanker. Powered with 24,000 shaft H. P. steam turbines, they will have an average speed in excess of 16 knots, an average length of 840 feet, and a beam of 108 feet. Their cruising radius will average 30,000 miles, enough to take them around the world on a single fueling, Mr. Getty said.—V. 189, p. 1286.

Timken Roller Bearing Co.—Earnings Higher—

Company announced April 29 income for the three months ended March 31, 1959, subject to audit and year-end adjustments, at \$6,696,350.74, after provision for depreciation and all other charges. Earnings are equal to \$1.26 per share as compared with 61 cents per share for the first three months of 1958. The earnings per share for both periods are on the basis of 5,327,036 shares presently outstanding.—V. 189, p. 1840.

Toledo, Peoria & Western RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$650,838	\$652,059
Railway oper. expenses	397,945	403,604
Net rev. fr. ry. ops.	\$252,893	\$248,455
Net ry. oper. income	82,313	73,746

Trans Caribbean Airways, Inc.—Offers Transit Shares. See D. C. Transit System, Inc., above.—V. 189, p. 1286.

U B S Chemical Corp.—Merger Proposed— See A. E. Staley Manufacturing Co. above.—V. 189, p. 1296.

United Funds, Inc., Kansas City—Registers With SEC This fund filed an amendment on April 23, 1959, to its registration statement covering 3,000,000 additional United Income Fund shares, 2,000,000 United Science Fund shares, and 1,000,000 Continental Fund shares.—V. 189, p. 961.

Universal Marion Corp.—Expects Increase in Earnings— Sales for the first quarter of 1959 totaled \$8,942,270, while net profit amounted to \$420,481, equivalent to 24 cents a share on 1,740,477 outstanding shares, James Mullane, President, reported on April 24. He said that there were strong indications that second quarter sales and earnings were running well ahead of the initial quarter of this year, and that "it is safe to predict earnings for the full calendar year of 1959 will be much greater than in 1958."

In the first three months of 1958 sales aggregated \$9,261,941, and net profit was \$920,996, or 80 cents a share on the 1,148,235 shares then outstanding.—V. 189, p. 1973.

Virginia Electric & Power Co.—Registers With SEC—

This company on April 28 filed a registration statement with the SEC covering 781,000 shares of common stock. The stock is to be offered for subscription by holders of outstanding common at the rate of one new share for each 20 shares held of record June 2, 1959. The offering price and underwriting terms are subject to the terms of the proposed invitation for competitive bids for the underwriting of the offering.

Net proceeds of the stock sale will be used to provide for construction expenditures or to reimburse the company's treasury therefor. Construction expenditures for 1959 are estimated at \$53,000,000 (\$10,700,000 expended through March 31).—V. 189, p. 1618.

Wabash RR.—Earnings—

Period End. March 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$10,247,472	\$9,351,522
Railway oper. expenses	8,231,256	7,668,516
Net rev. fr. ry. ops.	\$2,016,216	\$1,683,006
Net ry. oper. income	497,498	361,425

Wade Drug Corp.—Registers With SEC—

This corporation, located at 411-413 Lake St., Shreveport, La., filed a registration statement with the SEC on April 28, 1959, covering 157,250 shares of class B common stock. The company proposes to offer this stock for sale at \$10 per share primarily to retail druggists through its principal officer and stockholder, James D. Wade, Jr., who will receive a commission of \$1.50 per share.

Wade Drug was organized in March 1958 to manufacture, market and distribute ethical and proprietary drug products; also, to develop through research new medicinal aids in the battle against disease. The planned objectives of the company include the purchase of other established drug manufacturing companies, trademarks, formulae, and to develop and market new products of its own manufacture. In May 1958, it acquired the assets of Jim Wade & Co. (and the trademark "Jim Wade"), the company being a manufacturer and distributor of Jim Wade Foot Medicine and other drug products. A companion product, Jim Wade Deodorant Foot Powder, was introduced in September, 1958. The company also has contracted for the exclusive distribution of "Lens Brite," an eye glass cleaner.

Net proceeds of the stock sale are to be used as follows: \$190,000 for additional machinery and equipment and to purchase permanent plant facilities; \$70,000 for research and experimentation; \$350,000 for initial contracts and purchase of additional companies; \$500,000 for proposed national advertising program; and \$196,000 for current working capital.

The company now has outstanding 42,750 class B and 87,936 class A shares. James D. Wade, Jr., principal promoter and president, received 57,250 class A and 42,750 class B shares in exchange for the "Jim Wade" trademark.

Washington Gas Light Co.—Offers Convertible Preferred Stock—

This company is offering the holders of its outstanding common stock rights to subscribe for 100,386 shares of cumulative serial preferred stock, \$4.60 convertible series, no par value, at \$100 per share at the rate of one share of preferred stock for each fourteen shares of common stock held of record on April 27, 1959. The offer, which is to expire May 12, 1959, is to be underwritten by a group headed by The First Boston Corp. and Johnston, Lemon & Co.

The new preferred stock is convertible into common stock on and after Aug. 1, 1959 at \$52.50 per share. It is redeemable at the option of the company at prices ranging from \$105 per share if redeemed prior to June 1, 1961, to \$100 per share if redeemed after June 1, 1969.

PROCEEDS—Net proceeds from the sale of the preferred stock will be applied toward payment of the company's 1959 construction program which is estimated at \$14,800,000.

BUSINESS—The company is engaged in the business of purchasing and selling natural gas within the metropolitan area of Washington, comprising the District of Columbia and adjoining areas in Maryland and Virginia. The population of the area served is estimated at approximately 1,750,000 as of Dec. 31, 1958.

DIVIDENDS—After the initial years of operation of the company from 1848 through 1852, during which period dividends were paid only in 1850, dividends have been declared and paid on the common stock for each of 107 years of continuous operations. The quarterly dividend was increased from 37½ cents to 45 cents per share in 1952, to 50 cents per share in 1955, and to 56 cents per share in 1958.

EARNINGS—Total operating revenues of the company in 1958 amounted to \$59,786,000 and net income to \$5,207,000 compared with total operating revenues of \$50,817,000 and net income of \$4,130,000 in 1958.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
General (first) mortgage 5% bonds, due Nov. 1, 1960	\$5,200,000	\$5,200,000
The Georgetown Gaslight Co. first mortgage 5% bonds due Aug. 1, 1961 (obligations of the company)	1,200,000	1,000,000
Refunding mortgage bonds	"	47,969,000
Serial preferred stock, without par value	300,000 shs.	70,600 shs.
\$4.25 series	"	70,600 shs.
\$5 series	"	60,000 shs.
Convertible preferred stock	"	100,386 shs.
Common stock (without par value)	\$2,000,000 shs.	1,405,392 shs.

*Not limited except as set forth in the mortgage.
*Includes 191,212 shares reserved for initial conversion of convertible preferred stock now offered.

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

The First Boston Corp.	16.0	Ferris & Co.	6.5
Johnston, Lemon & Co.	10.8	Jones, Kreger & Co.	6.5
Alex. Brown & Sons	10.8	Mackall & Co.	6.5
Auchincloss, Parker & Regatta	10.8	Robinson and Lukens	5.0
Folger, Nolan, Fleming, W. B. Hibbs & Co., Inc.	10.8	Rouse, Brewer, Becker & Bryant	3.0
Merrill Lynch, Pierce, Fenner & Smith Inc.	10.8	Birely & Co.	1.5
		Rohrbaugh & Co.	1.0

Western Maryland Ry.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$4,626,789	\$3,833,111
Railway oper. expenses	3,161,385	2,924,591

Net rev. from railway operations \$1,465,404 \$1,008,520 \$2,973,641 \$2,420,684
Net ry. oper. income 1,016,305 827,222 2,339,305 2,076,759
—V. 189, p. 1618.

Western Ry. of Alabama—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$379,456	\$340,569
Railway operating exps.	285,896	296,860

Net rev. from railway operations \$93,590 \$43,709 \$191,260 \$164,276
Net ry. oper. income 37,526 13,145 59,494 58,363
—V. 189, p. 1718.

Westinghouse Air Brake Co.—New Process Developed

Melpar, Inc., a subsidiary, and a leader in special electronic equipment development for the U. S. Government, has announced the development of a new "One-to-One Layout Process" for the production of printed circuit module boards. This new printed circuit layout process, a recent development of the Melpar Falls Church, Va., plant, is the product of the joint effort of John Sayre of the Chemistry Laboratory, Douglas Leage of the Drafting Department and Senior Engineer Joseph Farago, who directed the research and development that evolved this new technique for increasing the accuracy and production of printed circuit module boards at a reduced cost.

It was also announced that Melpar, Inc., continues to grow and to broaden its scope of activities in the electronic field. Melpar recently increased its plant facilities to over 850,000 square feet and its working force to over 5,000 employees, providing the most advanced facilities for the development and production of electronic equipment for the U. S. Government and its prime contractors.

Melpar's constant growth is attributable to its outstanding achievements in many areas of electronic research, development and production for military application.—V. 189, p. 1973.

Wisconsin Central RR.—Earnings—

Period End. Mar. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$2,749,485	\$2,615,946
Railway oper. expenses	2,286,512	2,158,159

Net rev. from railway operations \$462,973 \$457,787 \$911,631 \$965,060
Net ry. oper. income 99,457 43,262 \$102,829 \$167,928
*Deficit.—V. 189, p. 1177.

Wometco Enterprises, Inc.—Stock Offered—A secondary offering of 290,000 shares of class A common stock was made on April 29 by a nationwide underwriting group managed by Lee Higginson Corp. This offering was oversubscribed and the books closed. The stock was priced at \$10.75 per share. The shares are being sold for the account of several stockholders. An additional 35,000 shares are being sold by certain other stockholders to officers and employees of the company.

PROCEEDS—All of the proceeds from both sales will be received by the selling stockholders, and no funds will accrue to the company.

BUSINESS—The company owns and operates television stations in Miami, Fla. and Asheville, N. C. and operates a chain of 22 motion picture theaters, of which 20 are located in greater Miami and the remaining two in Palm Beach and Tampa. Eight of the theaters are owned in fee and the remainder are leased. In addition the company and its subsidiaries sell confectionery merchandise through its own and other theaters and sell soft drinks, cigarettes and confectionery through vending machines in various public locations.

EARNINGS—The company reported consolidated total income on a pro forma basis \$9,366,098 for 1958 and net income of \$588,737, compared with \$9,273,084 and \$833,344 for 1957.

CAPITALIZATION AS OF JAN. 3, 1959

	Authorized	Outstanding
Long term debt—		
*Unsecured notes		\$402,000
*Mortgage obligations		1,323,486
Short term bank debt—		
4½% promissory notes		750,000
Common stock (\$1 par)	**3,000,000 shs.	
Class A common stock		\$263,730 shs.
Class B common stock		540,000 shs.
*Maturities ranging from 1960 to 1988, with interest charges ranging from 2½% to 8%.		
†Including amounts maturing within one year and carried as current liabilities.		
‡Including amounts due under title detention contracts on personal property.		
*\$40,000 shares are reserved for issuance as class A common stock upon conversion of outstanding shares of class B common stock.		
‡Excluding 136,270 treasury shares.		
UNDERWRITERS—The underwriters named below have severally agreed to purchase from certain of the selling stockholders the respective number of shares of class A common stock set forth below:		

Lee Higginson Corp.	45,000	Rauscher, Pierce & Co., Inc.	6,000
Paige, Webber, Jackson & Curtis	11,000	Straus, Blosser & McDowell	6,000
Dempsey-Teigeler & Co.	10,000	Bacon, Whipple & Co.	5,000
Hirsch & Co.	10,000	Alex. Brown & Sons	5,000
E. F. Hutton & Co.	10,000	Burnham & Co.	5,000
C. E. Unterberg, Towbin Co.	10,000	Coleman & Co.	5,000
Atwill & Co., Inc.	8,000	Courts & Co.	5,000
A. C. Allyn & Co., Inc.	7,000	Davenport & Co.	5,000
R. S. Dickson & Co., Inc.	7,000	H. Hentz & Co.	5,000
Francis I. duPont & Co.	7,000	Mason-Hagan, Inc.	5,000
Goodbody & Co.	7,000	Stern Brothers & Co.	5,000
Gregory & Sons	7,000	J. C. Wheat & Co.	5,000
Grimm & Co.	7,000	Winslow, Cohn & Stetson	5,000
The Johnson, Lane, Space Corp.	7,000	Stroud & Co., Inc.	4,500
A. M. Kidder & Co., Inc.	7,000	Oscar E. Dooly & Co.	4,000
Ball, Barge & Kraus	6,000	Hallowell, Sulzberger	4,000
Bateman, Eichler & Co.	6,000	Jenks, Kirkland & Co.	4,000
Bingham, Walter & Hurry, Inc.	6,000	Moore, Leonard & Lynch	4,000
Fruss-Schmelzle & Co., Inc.	6,000	Muir Investment Corp.	4,000
Joseph, Mellen & Miller, Inc.	6,000	Supplee, Yeatman, Mosley Co., Inc.	4,000
		Birely & Co.	3,000
		C. P. Cassell & Co., Inc.	3,000
		The Robinson-Humphrey Co., Inc.	2,500

Yale & Towne Manufacturing Co.—New Development

A quickly interchangeable standard Yale lift truck fork carriage to increase the versatility of application of Yale industrial tractor shovels has been introduced by this company's Yale Materials Handling Division.

A special fork carriage can be easily installed on the standard Yale Y-18 Tractor Shovel through the removal of four pins and four bolts to replace the bulk handling unit with the pallet handling device. The front plate of the tractor shovel carriage is built to Industrial Truck Association standards for carriages on 2,000 and 3,000 lb. capacity lift trucks.

This carriage accommodates the same type forks as used on the G-52 series of Yale gasoline powered lift trucks.

The mechanical arrangement of the carriage further allows for the mounting of a wide variety of standard, hydraulic lift truck attachments on the tractor shovel unit to achieve even greater diversity of application.—V. 189, p. 1286 and 91.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Akron, Ala.

Bond Offering—Mayor Thomas G. Ramey announces that the Town Council will receive auction bids at 7:30 p.m. (CST) on May 14 for the purchase of \$66,000 waterworks revenue bonds.

Mobile County Board of School Commissioners (P. O. Mobile), Alabama

Warrant Sale—The \$1,600,000 capital outlay school warrants offered April 29—v. 189, p. 1718—were awarded to a group headed by Sterne, Agee & Leach, at a price of par, a net interest cost of about 3.93%, as follows:

\$195,000 4½s. Due on Feb. 1 from 1966 to 1968 inclusive.
1,405,000 3.90s. Due on Feb. 1 from 1969 to 1979 inclusive.

Others in the purchasing group: Equitable Securities Corporation, Hendrix & Mayes, Inc., Stubbs, Watkins & Lombardo, Inc., Thornton, Mohr and Farish, and Shropshire, Frazer & Co.

ARIZONA

Maricopa County, Laveen Sch. Dist. No. 59 (P. O. Phoenix), Ariz.

Bond Sale—The \$35,000 school improvement bonds offered April 27—v. 189, p. 1841—were awarded to Kenneth Ellis & Co.

Pima County School District No. 13 (P. O. Tucson), Ariz.

Bond Offering—Elsa B. Hanna, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on June 1 for the purchase of \$35,000 general obligation school bonds. Dated Jan. 1, 1959. Due on July 1 from 1960 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

ARKANSAS

Little Rock, Ark.

Offering Postponed—The offering of general obligation various purpose bonds totaling \$1,650,000 originally scheduled for May 4—v. 189, p. 1841—has been postponed until May 18.

Little Rock, Ark.

Bond Offering Postponed—The \$1,650,000 various general obligation bonds will be sold on May 18, not May 4, as originally contemplated.—V. 189, p. 1841.

CALIFORNIA

Alameda County Flood Control and Water Conservation Dist., Zone 3A (P. O. Oakland), California

Bond Sale—The \$450,000 flood control bonds offered April 21—v. 189, p. 1841—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$180,000 5s. Due on June 1 from 1960 to 1971 inclusive.
15,000 4¾s. Due on June 1, 1972.
195,000 4s. Due on June 1 from 1973 to 1985 inclusive.
45,000 4¼s. Due on June 1 from 1986 to 1988 inclusive.
15,000 2s. Due on June 1, 1989.

Arroyo Grande Union High School District, San Luis Obispo County, California

Bond Sale—The \$100,000 school bonds offered April 20—v. 189, p. 1719—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.01, a

net interest cost of about 3.93%, as follows:

\$28,000 5s. Due on May 1 from 1960 to 1963 inclusive.
6,000 4¼s. Due on May 1, 1964.
18,000 3½s. Due on May 1 from 1965 to 1967 inclusive.
24,000 3¾s. Due on May 1 from 1968 to 1971 inclusive.
24,000 4s. Due on May 1 from 1972 to 1975 inclusive.

California Toll Bridge Authority (P. O. Sacramento), Calif.

Bond Offering—Sealed bids will be received until June 24 for the purchase of \$34,000,000 Benecia-Martinez bridge revenue bonds.

Carmichael Irrigation District, Sacramento County, Calif.

Bond Sale—The issue of \$710,000 bonds offered April 28—v. 189, p. 1974—were awarded to a group composed of Taylor & Co., First California Co., and Juran & Moody, Inc., at a price of 100.01, a net interest cost of about 4.36%, as follows:

\$180,000 5s. Due on Jan. 1 from 1962 to 1974 inclusive.
120,000 4¼s. Due on Jan. 1 from 1975 to 1980 inclusive.
410,000 4.30s. Due on Jan. 1 from 1981 to 1994 inclusive.

Costa Mesa Union School District, Orange County, Calif.

Bond Sale—The \$436,000 general obligation school building bonds offered April 28—v. 189, p. 1974—were awarded to the Security-First National Bank of Los Angeles, as 3¾s, at a price of 100.26, a basis of about 3.70%.

Decoto School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (Calif. DST) on May 12 for the purchase of \$57,000 school bonds. Dated June 15, 1959. Due on June 15 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fullerton-El Camino Recreation and Park District, Sacramento County, Calif.

Bond Offering—B. M. Forry, Secretary of the Board of Directors, will receive sealed bids at her office in Sacramento, until 8 p.m. (Calif. DST) on May 13 for the purchase of \$600,000 recreation and park bonds. Dated May 1, 1959. Due on May 1 from 1961 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fullerton School District, Orange County, Calif.

Bond Sale—The \$410,000 school bonds offered April 21—v. 189, p. 1841—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3¾s.

Hayward School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (Calif. DST) on May 12 for the purchase of \$73,000 school bonds. Dated June 15, 1959. Due on June 15 from 1960 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hueneme School District, Ventura County, Calif.

Bond Offering—Robt. L. Hamm, County Clerk, will receive sealed bids at his office in Ventura until 11 a.m. (Calif. DST) on May 19 for the purchase of \$221,000 bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Lake Tahoe Unified School District, El Dorado County, Calif.

Bond Sale—The \$785,000 school bonds offered April 20—v. 189, p. 1841—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Lemon Grove School District, San Diego County, Calif.

Bond Sale—The \$170,000 school bonds offered April 21—v. 189, p. 1719—were awarded to the Security-First National Bank, of Los Angeles, and R. H. Moulton & Co., jointly, at a price of 100.10, a net interest cost of about 4.04%, as follows:

\$35,000 5s. Due on June 1 from 1960 to 1966 inclusive.
135,000 4s. Due on June 1 from 1967 to 1984 inclusive.

Mt. Diablo Unified School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PDST) on May 5 for the purchase of \$1,255,000 school bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Neuhall School District, Los Angeles County, Calif.

Bond Sale—The \$650,000 school bonds offered April 28—v. 189, p. 1719—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, as 4s, at a price of 100.79, a basis of about 3.90%.

North Sacramento School District, Sacramento County, Calif.

Bond Sale—The \$200,000 school bonds offered April 22—v. 189, p. 1841—were awarded to Schwabacher & Co., at a price of par, a net interest cost of about 4.01%, as follows:

\$70,000 5s. Due on May 15 from 1961 to 1971 inclusive.
120,000 4s. Due on May 15 from 1972 to 1983 inclusive.
10,000 2s. Due May 15, 1984.

Otay Municipal Water District, San Diego County, Calif.

Bond Sale—The \$675,000 general obligation bonds offered April 28—v. 189, p. 1974—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 5s, at a price of 97.20, a basis of about 5.12%.

Oxnard School District, Ventura County, Calif.

Bond Offering—Robt. L. Hamm, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (Calif. DST) on May 19 for the purchase of \$300,000 bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

San Diego, Calif.

Bond Offering—Phillip Acker, City Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on

May 26 for the purchase of \$6,000,000 water works revenue bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1989 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

San Leandro Unified School Dist., Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (Calif. DST) on May 12 for the purchase of \$375,000 school bonds. Dated June 15, 1959. Due on June 15 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Solano Irrigation District, Solano County, Calif.

Warrant Sale—The \$640,000 distribution system warrants offered April 21—v. 189, p. 1720—were awarded to Blyth & Co., Inc., at a price of 100.001, a net interest cost of about 3.40%, as follows:

\$40,000 4½s. Due on July 1, 1961.
210,000 3½s. Due on July 1, 1962 and 1963.
390,000 3½s. Due on July 1 from 1964 to 1967 inclusive.

COLORADO

Colorado (State of)

Warrant Offering—Robert E. Livingston, Secretary of the State Highway Commission, will receive sealed bids until 11 a.m. (MST) on June 3 for the purchase of \$6,000,000 State Highway Fund revenue anticipation warrants. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1975 inclusive. Callable as of Jan. 1, 1970. Principal and interest (J-J) payable at the State Treasurer's office, or at the Chase Manhattan Bank, New York City. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

CONNECTICUT

Madison, Conn.

Bond Sale—The \$900,000 high school bonds offered April 23—v. 189, p. 1841—were awarded to a group composed of Estabrook & Co.; Putnam & Co.; Coffin & Burr, and R. D. White & Co., as 3.35s, at a price of 100.03, a basis of about 3.34%.

New Britain, Conn.

Bond Offering—W. E. Atwood, Jr., Chairman of Board of Finance and Taxation, will receive sealed bids until 1:30 p.m. (EDST) on May 7 for the purchase of \$2,905,000 bonds, as follows:

\$2,185,000 school bonds. Due on June 1 from 1960 to 1979 incl.
420,000 water fund bonds. Due on June 1 from 1960 to 1976 incl.
300,000 sewer bonds. Due on June 1 from 1960 to 1979 incl.

Dated June 1, 1959. Payable at the Hartford National Bank & Trust Company, in Hartford, or at the New Britain National Bank, in New Britain. Legality approved by Day, Berry & Howard, of Hartford.

Norwalk, Conn.

Bond Sale—The \$2,000,000 sewer, public works and urban renewal bonds offered April 28—v. 189, p. 1975—were awarded to a group headed by the Morgan Guaranty Trust Co., New York City, as 3.40s, at a price of 100.732, a basis of about 3.32%.

Others in the account: Glore, Forgan & Co.; Dean Witter & Co.; Hallgarten & Co.; King, Quirk & Co., Inc.; Raffensperger, Hughes

& Co., Inc.; Kormendi & Co., Inc., and Byrd Brothers.

FLORIDA

Duval County (P. O. Jacksonville), Florida

Bond Sale—An issue of \$250,000 general obligation hospital construction bonds was sold to Pierce, Carrison, Wulbern, Inc.

Florida Development Commission (P. O. Tallahassee), Florida

Bond Offering—Secretary T. W. Witherington announces that the Commission will receive sealed bids until 10 a.m. (EST) on May 20 for the purchase of \$4,750,000 revenue bonds, as follows:

\$2,500,000 Santa Rosa County bridge bonds. Dated July 1, 1958. Due on July 1 from 1961 to 1988 inclusive. Bonds due in 1969 and thereafter are callable on any interest payment date on or after July 1, 1968. Interest J-J.

2,250,000 Glades County road bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1961 to 1983 inclusive. Bonds due in 1969 and thereafter are callable on any interest payment date on or after Oct. 1, 1963. Interest A-O.

Payable at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Florida Development Commission (P. O. Tallahassee), Fla.

Bond Sale—The \$2,100,000 road revenue bonds offered April 30—v. 189, p. 1841—were awarded to a group of banks, headed by the Florida National Bank, as follows:

\$1,100,000 Escambia County as 3.05s, at a price of 100.03, a basis of about 3.04%.
1,000,000 Orange County bonds as 3.90s, at a price of 100.23, a basis of about 3.86%.

St. Petersburg Beach, Fla.

Bond Sale—The \$1,500,000 public improvement bonds offered April 27—v. 189, p. 1720—were awarded to a group headed by Ira Haupt & Co., at a price of 98.05, a net interest cost of about 4.46%, as follows:

\$414,000 4s. Due on Oct. 1 from 1961 to 1967 inclusive.
384,000 4¼s. Due on Oct. 1 from 1968 to 1972 inclusive.
702,000 4.40s. Due on Oct. 1 from 1973 to 1979 inclusive.

Others in the group: Bache & Co.; Roosevelt & Cross; Rand & Co.; Stubbs, Watkins & Lombardo, Inc.; E. Ray Allen & Co.; Robert F. Bell & Co.; Vincent Newman & Co., and Tuller & Zucker.

Venice, Fla.

Bond Offering—Lewis A. Hester, City Clerk, will receive sealed bids until 1:30 p.m. (EST) on May 18 for the purchase of \$1,500,000 sewer bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1961 to 1989 inclusive. Callable as of Jan. 1, 1969. Principal and interest (J-J) payable at the Venice-Nokomis Bank, Venice, or at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Wauchula, Fla.

Bond Offering—Sam Southernland, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 11 for the purchase of \$375,000 sewer bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1961 to 1988 inclusive. The bonds are callable. Interest M-S. Legality

approved by Patterson, Freeman, Richardson & Watson, of Jacksonville. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 4½s.)

GEORGIA

DeKalb County (P. O. Decatur), Georgia

Bond Sale—The \$4,430,000 general obligation bonds offered April 28—v. 189, p. 1842—were awarded to a group headed by the First National City Bank of New York, at a price of 97.53, a net interest cost of about 3.63%, as follows:

\$1,580,000 3¼% bonds. Due on Jan. 1 from 1961 to 1969 inclusive.

2,850,000 3½% bonds. Due on Jan. 1 from 1970 to 1987 inclusive.

Others in the account: Harriman Hixley & Co., Inc.; Northern Trust Co., Chicago; Robinson-Humphrey Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith; Roosevelt & Cross; F. W. Cragie & Co.; J. H. Hilsman & Co., and First Southeastern Company.

Additional Sale—The \$910,000 2½% general obligation hospital bonds were awarded to a group headed by Halsey, Stuart & Co. Inc. Due on April 1 from 1971 to 1977 inclusive.

Tifton, Ga.

Bonds Not Sold—Bids for the \$850,000 natural gas system revenue bonds offered April 28—v. 189, p. 1975—were rejected. The issue will be re-offered.

Wesleyan College (P. O. Macon), Georgia

Bond Sale—An issue of \$450,000 non-tax exempt dormitory and infirmary revenue bonds was sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

IDAHO

Butte County (P. O. Arco), Idaho

Bond Offering—Ruby Gamett, County Clerk, will receive sealed bids until 2 p.m. (MST) on May 11 for the purchase of \$40,000 general obligation hospital bonds. Dated April 1, 1959. Principal and interest (A-O) payable at the County Treasurers' office.

Caribou and Bonneville Counties Joint Class "A" School District No. 150 (P. O. Soda Springs), Idaho

Bond Offering—J. F. Woodall, Clerk of Board of Trustees, will receive sealed bids until 5 p.m. (MST) on May 11 for the purchase of \$600,000 general obligation building bonds. Dated Jan. 1, 1959. Due in one to twenty years. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Nez Perce and Lewis Counties Joint Indep. Class "B" School Dist. No. 342 (P. O. Guldsac), Idaho

Bond Offering—Sealed bids will be received by the Clerk of the Board of Trustees until 8 p.m. (MST) on May 13 for the purchase of \$90,000 school bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the District Treasurer's office, or at the option of the holder, at the State Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

ILLINOIS

Cook County Community Consol. School District No. 65 (P. O. Evanston), Ill.

Bond Offering—Oscar Lanphar, Secretary - Business Manager of the Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on May 18 for the purchase of \$2,202,000 building bonds. Dated May 1, 1959. Due on Dec. 1 from 1960 to 1978 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

DuPage County School District No. 45 (P. O. Villa Park), Ill.

Bond Sale—An issue of \$385,000

school building bonds was sold to Halsey, Stuart & Co. Inc., and John Nuveen & Co., jointly, at a price of 100.06, a net interest cost of about 3.94%, as follows:

\$150,000 3¼s. Due on Dec. 1 from 1960 to 1969 inclusive.

235,000 4s. Due on Dec. 1 from 1970 to 1978 inclusive.

Dated June 1, 1959. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

DuPage County School District No. 33 (P. O. West Chicago), Ill.

Bond Sale—The \$393,000 school building bonds offered April 16—v. 189, p. 1619—were awarded to John Nuveen & Co., as follows:

\$83,000 3¼s. Due on Dec. 1 from 1960 to 1963 inclusive.

260,000 3½s. Due on Dec. 1 from 1964 to 1971 inclusive.

50,000 3½s. Due on Dec. 1, 1972.

East St. Louis, Ill.

Bond Sale—An issue of \$33,000 3¼% parking meter revenue bonds was sold to Midwest Securities Co. Dated Feb. 1, 1959. Due Feb. 1, 1969.

Grundy and Kendall Counties Community High Sch. District No. 101 (P. O. Morris), Ill.

Bond Sale—The \$590,000 school bonds offered April 28—v. 189, p. 1975—were awarded to Halsey, Stuart & Co. Inc., and Commerce Trust Co., Kansas City, jointly, as 3½s, at a price of 100.03, a basis of about 3.49%.

Kane, Cook and DuPage Counties School District No. 46 (P. O. Elgin), Ill.

Bond Offering—Willard Beebe, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on May 13 for the purchase of \$250,000 school building bonds. Dated May 1, 1959. Due on Dec. 1 from 1960 to 1964 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Lake County School District No. 65 (P. O. Lake Bluff), Ill.

Bond Offering—Bids will be received until May 4 for the purchase of \$150,000 building bonds, it is reported.

Williamsville, Ill.

Bond Sale—An issue of \$160,000 water works and sewer improvement refunding revenue bonds was sold to Harry J. Wilson & Co., as 4s and 4¾s. Dated Feb. 1, 1959. Due on May 1 from 1961 to 1994 inclusive.

Woodstock, Ill.

Bond Offering—James Pierce, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 5 for the purchase of \$175,000 waterworks and sewerage revenue bonds. Dated May 1, 1959. Due on Jan. 1 from 1960 to 1977 inclusive. Principal and interest (J-J) payable at a bank or trust company agreed upon by the purchaser and the city. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Gary School City, Ind.

Bond Sale—The \$760,000 school improvement bonds offered April 28—v. 189, p. 1842—were awarded to a group composed of the Continental Illinois National Bank & Trust Co., Chicago, A. G. Becker & Co., Inc., and Gary National Bank, as 2½s, at a price of 100.08, a basis of about 2.85%.

Mishawaka, Ind.

Bond Sale—The \$280,000 municipal bonds offered April 23—v. 189, p. 1842—were awarded to Braun, Bosworth & Co., Inc., as 3¼s, at a price of 100.58, a basis of about 3.16%.

Monroe-Winamac School Building Corporation (P. O. Riverside Drive Winamac), Ind.

Bond Offering—Lester L. Wilson, Secretary, will receive sealed bids until 1 p.m. (CDST) on May 7 for the purchase of \$890,000 first mortgage revenue bonds.

Dated May 1, 1959. Due on Jan. 1 from 1962 to 1989 inclusive. Callable as of Jan. 1, 1965. Principal and interest (J-J) payable at the First Union Bank & Trust Co., Winamac. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Pleasant Township (P. O. R. F. D. No. 4, Fort Wayne), Ind.

Bond Offering—Oscar Carnes, Township Trustee, will receive sealed bids until 2 p.m. (CDST) on May 11 for the purchase of \$155,000 bonds, as follows:

\$70,000 School Township bonds. Due semi-annually from Jan. 1, 1961 to Jan. 1, 1974 inclusive.

85,000 Civil Township bonds. Due semi-annually from Jan. 1, 1961 to July 1, 1974 inclusive.

The bonds are dated May 1, 1959. Principal and interest (J-J) payable at the Indiana Bank & Trust Co., Fort Wayne. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Tazewell County Community High School District No. 309 (P. O. 1401 East Washington St., East Peoria), Ill.

Bond Offering—Thomas J. Harvey, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on May 11 for the purchase of \$625,000 school bonds. Dated May 1, 1959. Due on Dec. 1 from 1961 to 1973 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Warren Twp. Sch. Building Corp. (P. O. Indianapolis), Ind.

Bond Sale—The \$3,500,000 first mortgage revenue bonds offered April 28—v. 189, p. 1842—were awarded to a group headed by John Nuveen & Co., and City Securities Corp., jointly, at a price of 100.05, a net interest cost of about 4.05%, as follows:

\$700,000 4¾s. Due on Jan. 1 from 1962 to 1965 inclusive.

2,175,000 4s. Due on Jan. 1 from 1966 to 1974 inclusive.

625,000 4¾s. Due on Jan. 1, 1975 and 1976.

IOWA

Battle Creek Community School District, Iowa

Bond Offering—Sealed and oral bids will be received by the District Clerk until 2 p.m. (CST) on May 12 for the purchase of \$405,000 general obligation school building bonds. Dated May 1, 1959. Due on Nov. 1 from 1960 to 1978 inclusive. Principal and interest payable at the School Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

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

Bonds Not Sold—No bids were submitted for the \$405,000 school building bonds offered April 27—v. 189, p. 1975.

Council Bluffs Indep. Sch. District, Iowa

Bond Sale—The \$1,400,000 school building bonds offered April 29—v. 189, p. 1975—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, Merrill Lynch, Pierce, Fenner & Smith, Iowa-Des Moines National Bank of Des Moines, and White-Phillips Co., at a price of par, a net interest cost of about 3.29%, as follows:

\$310,000 3½s. Due on Nov. 1 from 1960 to 1969 inclusive.

735,000 3¾s. Due on Nov. 1 from 1970 to 1976 inclusive.

355,000 3.30s. Due on Nov. 1, 1977 and 1978.

Emmetsburg Community Sch. Dist., Iowa

Bond Offering—Sealed and oral bids will be received until 2 p.m. (CST) on May 19 for the purchase of \$180,000 general obligation school building bonds. Dated April 1, 1959. Due on Nov. 1 from 1960 to 1977 inclusive. Principal

and interest payable at the School Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Pella, Iowa

Bond Sale—The \$44,000 street improvement bonds offered April 21—v. 189, p. 1842—were awarded to the Peoples Trust & Savings Bank, of Indianola, at a price of par, a net interest cost of about 4.12%, as follows:

\$19,000 2s. Due on May 1 from 1960 to 1963 inclusive.

5,000 3s. Due on May 1, 1964.

20,000 5s. Due on May 1 from 1965 to 1968 inclusive.

Additional Sale—The \$30,000 street construction bonds offered at the same time were awarded to Becker & Cownie, Inc., as 2.90s, at a price of 100.19, a basis of about 2.85%.

Scranton Consolidated Sch. Dist., Iowa

Bond Sale—An issue of \$84,000 school building bonds was sold to the Iowa-Des Moines National Bank, of Des Moines, as 3.20s and 3.30s, at a price of 100.08.

The bonds are dated May 1, 1959 and mature on Nov. 1 from 1960 to 1971 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Wellsburg Community Sch. Dist., Iowa

Bond Offering—Sealed and oral bids will be received until 1:30 p.m. (CST) on May 12 for the purchase of \$195,000 building bonds.

West Des Moines Community Sch. District, Iowa

Bond Sale—The \$485,000 school bonds offered April 6—v. 189, p. 1620—were awarded to the First of Iowa Corporation.

Whiting Community Sch. District, Iowa

Bond Offering—Genevieve M. Baker, Secretary of the Board of Directors, will receive sealed bids until 10:30 a.m. (CST) on May 14 for the purchase of \$250,000 school building bonds. Dated April 1, 1959. Due on Nov. 1 from 1960 to 1976 inclusive. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Hays, Kansas

Bond Offering—Harley E. Lucas, City Manager, will receive sealed bids until 2:30 p.m. (CST) on May 5 for the purchase of \$249,891.92 street improvement bonds. Dated May 1, 1959. Due on Sept. 1 from 1960 to 1969 inclusive.

Russell County, Russell High Sch. District No. 7 (P. O. Russell), Kansas

Bond Sale—The \$1,800,000 school bonds offered April 27—v. 189, p. 1842—were awarded to a syndicate headed by Ranson & Co., Inc., at a price of par, a net interest cost of about 3.01%, as follows:

\$720,000 3¼s. Due semi-annually on Feb. and Aug. 1 from 1960 to 1963.

360,000 2¾s. Due semi-annually on Feb. and Aug. 1, 1964 and 1965.

540,000 3s. Due semi-annually on Feb. and Aug. 1 from 1966 to 1968.

180,000 3.10s. Due semi-annually on Feb. and Aug. 1, 1969.

Other members of the syndicate: Beecroft-Cole & Co., Columbian Securities Corp., Estes & Co., Inc., Sellam-Hanni & Co., Inc., Piersol, O'Brien & Adams, Inc., Burke & MacDonald, Inc., First Securities Company of Kansas, Small & Co., Stockyards National Bank of Wichita, Davidson-Vink-Sader, Inc., and Lathrop, Herrick & Smith, Inc.

Wichita, Kan.

Bond Offering—Grover E. McKee, Executive Assistant to the City Manager, will receive sealed bids until 9 a.m. (CST) on May 12

for the purchase of \$6,816,575.55 bonds, as follows:

\$4,292,672.34 paving and sewer bonds. Due on June 1 from 1960 to 1969 inclusive.

326,084.24 general improvement sewer bonds. Due on June 1 from 1960 to 1979 inclusive.

2,197,818.97 general obligation sewage treatment and disposal facilities bonds. Due on June 1 from 1960 to 1979 inclusive.

The bonds are dated June 1, 1959. Principal and interest (J-D) payable at the State Fiscal Agency in Topeka. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

Bowling Green, Ky.

Bond Offering—Bids will be received until May 18 for the purchase of \$415,000 school construction bonds, it is reported.

Franklin, Ky.

Bond Offering—W. B. Caudill, City Clerk, will receive sealed bids until 7 p.m. (CST) on May 4 for the purchase of \$125,000 industrial building revenue bonds. Dated May 1, 1959. Due on Sept. 1 from 1960 to 1975 inclusive. Principal and interest (M-S) payable at the Simpson County Bank, Franklin. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Jeffersonton, Ky.

Bond Offering—Lena Hubbuch, City Clerk, will receive sealed bids until 7 p.m. (CDST) on May 12 for the purchase of \$120,000 water and sewer revenue bonds. Dated Sept. 15, 1958. Due on March 15 from 1960 to 1982 inclusive. Interest M-S. Legality approved by Wyatt, Grafton & Grafton, of Louisville. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 4¼s.)

Jefferson County (P. O. Louisville), Ky.

Bond Sale—The \$950,000 school building revenue bonds offered April 29—v. 189, p. 1842—were awarded to a group headed by J. J. B. Hilliard & Son, at a price of par, a net interest cost of about 3.48%, as follows:

\$310,000 4s. Due on May 1 from 1960 to 1964 inclusive.

65,000 3s. Due May 1, 1965.

210,000 3¼s. Due on May 1 from 1966 to 1968 inclusive.

365,000 3½s. Due on May 1 from 1969 to 1973 inclusive.

Others in the account: Almstedt Bros., Bankers Bond Co., Inc., Blyth & Co., Inc., Stein Bros. & Boyce, Equitable Securities Corporation, W. L. Lyons & Co., O'Neal, Alden & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Goodbody & Co., Security & Bond Co., Russell, Long & Co., and Kentucky Co.

Sebree, Ky.

Bond Offering—Beatrice Thomas, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 4 for the purchase of \$41,000 waterworks revenue bonds. Dated Jan. 1, 1959. Due on July 1 from 1960 to 1974 inclusive. Interest J-J.

LOUISIANA

Coushatta, La.

Bond Sale—The \$165,000 permanent improvement bonds offered April 28 were awarded to Barrow, Leary & Co., and Scharff & Jones, jointly.

Jefferson Davis Parish Sch. Dist. (P. O. Jennings), La.

Bond Sale—The school bonds totaling \$780,000 offered April 23—v. 189, p. 1620—were awarded to a group headed by the Equitable Securities Corporation, as 4s, at a price of 100.0005.

Louisiana (State of)

Bond Sale—The \$10,000,000 highway bonds offered April 30—v. 189, p. 1620—were awarded to a group headed by the First National City Bank of New York, at

a price of 100.031, a net interest cost of about 3.49%, as follows:
\$3,628,000 4s. Due on May 1 from 1960 to 1969 inclusive.
5,734,000 3½s. Due on May 1 from 1970 to 1980 inclusive.
633,000 2¾s. Due on May 1, 1981.

Others in the group: Chemical Corn Exchange Bank, New York; Harris Trust & Savings Bank, Chicago; Kuhn, Loeb & Co., White, Weld & Co., Marine Trust Company of Western New York, Buffalo; F. S. Moseley & Co., Clark, Dodge & Co., Shearson, Hammill & Co., Wood, Struthers & Co., King, Quirk & Co., Robert Winthrop & Co., New York Hanseatic Corporation, Gregory & Sons, Spencer Trask & Co., Ladd Dinkins & Co., R. D. White & Co., First Southwest Co., Baker, Watts & Co., Interstate Securities Corp., Mercantile-Safe Deposit & Trust Co., J. C. Wheat & Co., Clark, Landstreet & Kirkpatrick, Inc., and Byrd Brothers.

Rayne, La.

Bond Offering—City Clerk Norman Faulk announces that sealed bids will be received until 7 p.m. (CST) on May 19 for the purchase of \$1,300,000 electric and water utility revenue bonds. Dated April 1, 1959. Due on Oct. 1 from 1960 to 1989 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supersedes the report in our issue of April 20—v. 189, p. 1842.

MARYLAND

Harford County (P. O. 18 Office St., Bel Air), Md.

Bond Offering—D. Paul McNabb, President of the Board of County Commissioners, will receive sealed bids until 11 a.m. (DST) on May 13 for the purchase of \$2,500,000 public school construction bonds. Dated June 1, 1959. Due on June 1 from 1961 to 1984 inclusive. Principal and interest (J-D) payable at the Mercantile-Safe Deposit & Trust Co., Baltimore. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Arlington, Mass.

Note Sale—An issue of \$500,000 temporary loan notes was sold to the Harvard Trust Company, of Cambridge, at 1.72%. Due on Nov. 3, 1959.

East Bridgewater, Mass.

Note Sale—The \$67,000 water notes offered April 28—v. 189, p. 1975—were awarded to Tyler & Co., Inc., as 3.40s, at a price of 100.62, a basis of about 3.29%.

Everett, Mass.

Note Sale—An issue of \$500,000 temporary loan notes was sold to the National Shawmut Bank of Boston, at 1.90%, plus a premium of \$2.00.

Newburyport, Mass.

Note Sale—Temporary loan notes totaling \$300,000 were sold recently, at 1.95%, as follows: \$100,000 notes to the Merchants National Bank, of Boston.

100,000 notes to the Merchants National Bank, of Newburyport.
100,000 notes to the First and Ocean Bank, of Newburyport.
Due on Oct. 30, 1959.

North Adams, Mass.

Note Sale—The \$150,000 notes offered April 27 were awarded to the Merchants National Bank of Boston, at 1.895% discount. The notes are due on Nov. 16, 1959.

North Hampden, Mass.

Note Sale—An issue of \$650,000 temporary loan notes was sold to the Second Bank-State Street Trust Company, of Boston, at 1.83%. Due on Nov. 3, 1959.

Quincy, Mass.

Bond Sale—The \$800,000 bonds offered April 29 were awarded to

a group composed of Harriman Ripley & Co., Inc., W. E. Hutton & Co., Weedon & Co., and George P. Fogg & Co., at a price of 100.29, a net interest cost of about 3.16%, as follows:

\$250,000 sewer bonds as 3¼s.
200,000 hospital bonds as 3¼s.
250,000 street bonds as 3.10s.
100,000 off-street parking bonds as 3.10s.

The sale consisted of:

Lot A

\$250,000 sewer bonds. Due on May 1 from 1960 to 1979 inclusive.
200,000 hospital bonds. Due on May 1 from 1960 to 1979 inclusive.

Lot B

\$250,000 street bonds. Due on May 1 from 1960 to 1969 inclusive.
100,000 off-street parking bonds. Due on May 1 from 1960 to 1969 inclusive.

Dated May 1, 1959. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Springfield, Mass.

Bond Offering—F. E. J. Callaghan, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 11 for the purchase of \$3,000,000 bonds, as follows:

\$1,200,000 street bonds. Due on May 1 from 1960 to 1969 inclusive.
1,800,000 sewer bonds. Due on May 1 from 1960 to 1989 inclusive.

The bonds are dated May 1, 1959. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Springfield, Mass.

Note Sale—The \$1,000,000 notes offered April 28 were awarded to the First National Bank & Trust Co., Springfield, at 1.85% discount, plus a premium of \$5. Due on Nov. 17, 1959.

Winthrop, Mass.

Note Sale—An issue of \$400,000 temporary loan notes was sold to the First National Bank of Boston, at 1.89%. Due on Dec. 15, 1959.

Worcester, Mass.

Note Sale—The \$1,000,000 notes offered April 27 were awarded to the Merchants National Bank of Boston, at 1.88% discount.

MICHIGAN

Baxman School District No. 5 (P. O. Bay City), Mich.

Bond Sale—The \$400,000 site and building bonds offered April 20—v. 189, p. 1621—were awarded to a group composed of Kenower, MacArthur & Co.; McDonald-Moore & Co.; H. V. Sattley & Co., and Strahan, Harris & Co., at a price of 100.03, a net interest cost of about 4.24%, as follows:

\$130,000 4½s. Due on July 1 from 1960 to 1973 inclusive.
195,000 4¼s. Due on July 1 from 1974 to 1985 inclusive.
75,000 4½s. Due on July 1 from 1986 to 1988 inclusive.

Bay City School District, Mich.

Note Sale—The \$250,000 tax anticipation notes offered April 28—v. 189, p. 1975—were awarded to local banks at 2.50% interest.

Berrien Springs Public Sch. Dist., Michigan

Bond Offering—Candace Kolhoff, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 26 for the purchase of \$1,150,000 school building bonds. Dated May 1, 1959. Due on July 1 from 1960 to 1988 inclusive. Callable as of July 1, 1969. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Clarenceville School District (P. O. 20210 Middlebelt Road, Livonia), Michigan

Note Offering—Fred Bailey, Secretary, will receive sealed bids until 8 p.m. (EST) on May 21 for

the purchase of \$100,000 tax anticipation notes. Dated June 1, 1959. Due March 1, 1960.

Detroit, Mich.

Bond Sale—The \$5,790,000 bonds offered April 28—v. 189, p. 1844—were awarded to a syndicate headed by the Northern Trust Co., Chicago, as follows:

\$5,000,000 refunding bonds at a price of 100.09, a net interest cost of about 3.24%, as follows: \$200,000 4s, due May 15, 1962; and \$4,800,000 3¼s, due on May 15 from 1963 to 1967 inclusive.

500,000 street and alley paving special assessment bonds at a price of 100.1, a net interest cost of about 2.88%, as follows: \$125,000 2¼s, due Feb. 15, 1960; \$125,000 2¾s, due on Feb. 15, 1961; and \$250,000 3s, due on Feb. 15, 1962 and 1963.

290,000 general public improvement bonds at a price of 100.13, a net interest cost of about 3.31%, as follows: \$30,000 4s, due on May 15, 1961 and 1962; \$210,000 3¼s, due on May 15 from 1963 to 1967 inclusive; and \$50,000 3½s, due on May 15, 1968 and 1969.

600,000 rehabilitation bonds at a price of 100.09, a net interest cost of about 3.38%, as follows: \$70,000 4s, due on May 15, 1961 and 1962; \$350,000 3¼s, due on May 15 from 1963 to 1967 inclusive; and \$180,000 3½s, due on May 15 from 1968 to 1974 inclusive.

400,000 rehabilitation bonds at a price of 100.09, a net interest cost of about 3.38%, as follows: \$70,000 4s, due May 15, 1961 and 1962; \$220,000 3¼s, due on May 15 from 1963 to 1967 inclusive; and \$110,000 3½s, due on May 15 from 1968 to 1974 inclusive.

Other members of the syndicate: Chase Manhattan Bank, of New York; First National Bank, and Harris Trust & Savings Bank, both of Chicago; Morgan Guaranty Trust Co., of New York; Continental Illinois National Bank & Trust Co., Chicago; Kuhn, Loeb & Co.; Seattle-First National Bank, of Seattle; City National Bank & Trust Co., and Commerce Trust Co., both of Kansas City; and J. C. Wheat & Co.

Detroit, Mich.

Bond Sale—The \$5,000,000 sewage disposal system revenue bonds offered April 28—v. 189, p. 1844—were awarded to a group headed by Smith, Barney & Co., at a price of 100.003, a net interest cost of about 4.05%, as follows:

\$940,000 4½s. Due on Dec. 15 from 1962 to 1969 inclusive.
450,000 4¼s. Due on Dec. 15 from 1970 to 1972 inclusive.
3,610,000 4s. Due on Dec. 15 from 1973 to 1988 inclusive.

Others in the syndicate: Harriman Ripley & Co. Incorporated, Kuhn, Loeb & Co., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, F. S. Smithers & Co., R. S. Dickson & Company, Incorporated, Shearson, Hammill & Co., W. H. Morton & Co., Incorporated, Roosevelt & Cross Incorporated, G. H. Walker & Co.

J. A. Hogle & Co., Winslow, Cohu & Stetson, McDonnell & Co., Incorporated, Wm. J. Mericka & Co., Inc., Rauscher, Pierce & Co., Inc., Blewer, Glynn & Co., Chiles-Schutz Company, J. M. Dain & Co., Inc., J. Cliff Rahel and Company, Soden Investment Company.

East Detroit, Mich.

Bond Sale—The \$550,000 general obligation water supply system bonds offered April 27—v. 189, p. 1721—were awarded to Halsey, Stuart & Co., Inc., and Blyth & Co., Inc., jointly, at a price of 100.05, a net interest cost of about 3.47%, as follows: \$130,000 4s. Due on Sept. 1 from 1960 to 1963 inclusive.
40,000 3½s. Due Sept. 1, 1964.
85,000 3¼s. Due on Sept. 1, 1965 and 1966.

95,000 3¾s. Due on Sept. 1, 1967 and 1968.

200,000 3½s. Due on Sept. 1 from 1969 to 1972 inclusive.

Fair Plain Public School District (P. O. Benton Harbor), Mich.

Bond Offering—Philip Semler, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 19 for the purchase of \$1,250,000 school site and building bonds. Dated April 1, 1959. Due on July 1 from 1960 to 1988 inclusive. Callable as of July 1, 1969. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lake Shore Public Schools District (P. O. St. Clair Shores), Mich.

Bond Sale—The \$1,800,000 school building and site bonds offered April 27—v. 189, p. 1844—were awarded to a group composed of First of Michigan Corp., and H. V. Sattley & Co., at a price of 100.08, a net interest cost of about 4.60%, as follows:

\$205,000 5s. Due on Sept. 1 from 1960 to 1965 inclusive.
855,000 4¾s. Due on Sept. 1 from 1966 to 1978 inclusive.
740,000 4½s. Due on Sept. 1 from 1979 to 1986 inclusive.

Others in the group: Braun, Bosworth & Co., Inc., Barcus, Kindred & Co., B. J. Van Ingen & Co., John Nuveen & Co., Stranahan, Harris & Co., Inc., Kenower, MacArthur & Co., Watling, Lerman & Co., Shannon & Co., McDonald-Moore & Co., M. B. Vick & Co., Ryan, Sutherland & Co., Goodbody & Co., Townsend, Dabney & Tyson, J. M. Dain & Co., Inc., Allan Blair & Co., Chaner Securities Co., and Vincent Newman & Co.

Michigan State University of Agriculture and Applied Science (P. O. East Lansing), Mich.

Bond Sale—The \$3,750,000 student family apartment revenue bonds offered April 24—v. 189, p. 1721—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Oxford Area Community School District No. 7 (P. O. Oxford), Michigan

Note Sale—The \$63,900 tax anticipation notes offered April 22—v. 189, p. 1844—were awarded to Kenower, MacArthur & Co., at 3.23%.

Paw Paw, Mich.

Bond Sale—The \$40,000 motor vehicle highway fund bonds offered April 27—v. 189, p. 1976—were awarded to Kenower, MacArthur & Co., as 3¼s, at a price of 100.36, a basis of about 3.16%.

Pontiac, Mich.

Bond Offering—Ada R. Evans, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 12 for the purchase of \$175,000 automobile parking system No. 2 revenue bonds. Dated Dec. 1, 1958. Due on Jan. 1 from 1961 to 1975 inclusive. Interest J-J. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Port Huron, Mich.

Bond Offering—Robert E. Krenke, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 18 for the purchase of \$225,000 automobile parking system revenue bonds. Dated April 1, 1959. Due on July 1 from 1960 to 1986 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Port Huron, Mich.

Bond Offering—Robert E. Krenke, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 18 for the purchase of \$483,000 bonds, as follows: \$183,000 special assessment street improvement bonds. Due on Oct. 1 from 1959 to 1967 inclusive.
300,000 general obligation street improvement bonds. Due on Oct. 1 from 1959 to 1967 inclusive.

The bonds are dated Oct. 1, 1958. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Rockford Public Schools District, Michigan

Bond Sale—The \$950,000 building and site bonds offered April 22—v. 189, p. 1621—were awarded to a group composed of First of Michigan Corporation; Kidder, Peabody & Co.; Paine, Webber, Jackson & Curtis, and Kenower, MacArthur & Co., at a price of 100.04, a net interest cost of about 3.89%, as follows:

\$45,000 4s. Due on June 1, 1961 and 1962.
535,000 3¾s. Due on June 1 from 1963 to 1976 inclusive.
370,000 4s. Due on June 1 from 1977 to 1985 inclusive.

South Haven, Mich.

Bond Sale—The \$135,000 motor vehicle highway fund bonds offered April 20—v. 189, p. 1844—were awarded to Paine, Webber, Jackson & Curtis, at a price of 100.05, a net interest cost of about 3.26%, as follows:

\$25,000 3½s. Due on Dec. 1 from 1960 to 1962 inclusive.
110,000 3¼s. Due on Dec. 1 from 1963 to 1973 inclusive.

Wayne County (P. O. Detroit), Michigan

Bond Offering—Sylvester A. Noetzel, Secretary and Clerk of the Board of County Road Commissioners, will receive sealed bids until 11 a.m. (EST) on May 14 for the purchase of \$1,750,000 Metropolitan water supply system (Dearborn Township Section) bonds. Dated Nov. 1, 1958. Due on April 1 from 1961 to 1988 inclusive. Callable as of April 1, 1969. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Additional Offering—Bids will be received at the same time for the purchase of \$2,745,000 Romulus Township Section bonds. Dated Dec. 1, 1958. Due on July 1 from 1961 to 1998 inclusive. Callable as of July 1, 1974. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Blaine (P. O. Oak Terrace, Anoka), Minn.

Bond Offering—Ivar Oberg, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on May 15 for the purchase of \$75,000 municipal building revenue bonds. Dated June 1, 1959. Due on May 1 from 1962 to 1974 inclusive. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Claremont, Minn.

Bond Sale—An issue of \$21,000 improvement bonds was sold to Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 3.46%, as follows: \$10,000 3.10s. Due on May 1 from 1961 to 1965 inclusive.
11,000 3.30s. Due on May 1 from 1966 to 1969 inclusive.

In addition the entire issue will carry an extra 2% interest from Aug. 1, 1959 to May 1, 1960.

Chaska, Minn.

Bond Sale—The \$115,000 general obligation sewage treatment facilities bonds offered April 22—v. 189, p. 1517—were awarded to a group composed of Allison-Williams Co.; J. M. Dain & Co., Inc., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 3.72%, as follows:

\$45,000 3.20s. Due on May 1 from 1962 to 1970 inclusive.
25,000 3.70s. Due on May 1 from 1971 to 1975 inclusive.
45,000 3.80s. Due on May 1 from 1976 to 1980 inclusive.

In addition the entire issue will carry an extra 1.80% interest from Nov. 1, 1959 to May 1, 1960.

Additional Sale—The \$45,000 general obligation water works bonds offered at the same time were awarded to the American

National Bank, of St. Paul, and Mannheim-Egan, Inc., jointly, at a price of par, a net interest cost of about 3.19%, as follows:

\$30,000 3s. Due on May 1 from 1962 to 1967 inclusive.
15,000 3½s. Due on May 1 from 1968 to 1970 inclusive.

In addition the entire issue will carry an extra 1.00% coupon from Nov. 1, 1959 to May 1, 1960.

Minneapolis-St. Paul Metropolitan Airports Commission (P. O. St. Paul), Minn.

Bond Offering—Robert Aldrich, Executive Director, will receive sealed bids until 10 a.m. (CST) on May 18 for the purchase of \$3,000,000 airport improvement bonds. Dated May 1, 1959. Due on May 1 from 1962 to 1989 inclusive. Bonds due in 1980 and thereafter are callable as of May 1, 1975. Principal and interest (M-N) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis, and Oppenheimer, Hodgson, Brown, Baer & Wolff, of St. Paul.

Redwood County (P. O. Redwood Falls), Minn.

Bond Sale—The \$328,000 drainage bonds offered April 23—v. 189, p. 1976—were awarded to a group composed of the American National Bank of St. Paul, Caldwell, Phillips Co., Mannheim-Egan, Inc., and State Bank of Redwood Falls, at a price of 100.08.

Tower, Minn.

Bond Offering—Rose Stefanich, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 5 for the purchase of \$130,000 general obligation sewer bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1979 inclusive. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Yellow Medicine County (P. O. Granite Falls), Minn.

Bond Offering—G. L. Swanson, County Auditor, will receive sealed bids until 2:30 p.m. (CDST) on May 12 for the purchase of \$407,000 drainage bonds. Dated June 1, 1959. Due on Dec. 1 from 1961 to 1978 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI

Belzoni, Miss.

Bond Sale—An issue of \$80,000 industrial bonds was sold to the Citizens Bank & Trust Co., and the Guaranty Bank & Trust Co., both of Belzoni, jointly, as 3½s.

Forest Municipal Separate School District, Miss.

Bond Sale—The \$113,000 school bonds offered April 28—v. 189, p. 1976—were awarded to the First U. S. Corporation.

Yazoo County (P. O. Yazoo City), Mississippi

Bond Sale—An issue of \$175,000 industrial bonds was sold to the Delta National Bank, and the Bank of Yazoo City, both of Yazoo City, jointly.

MISSOURI

Columbia, Mo.

Bond Sale—An issue of \$750,000 parking facilities revenue bonds was sold to a group composed of G. H. Walker & Co., Barret, Fitch, North & Co., Lucas, Eisen & Wackerle, and Zahner & Co., at a price of 100.0007, a net interest cost of about 4.02%, as follows:

\$465,000 4s. Due on Oct. 1 from 1960 to 1973 inclusive.
135,000 4½s. Due on Oct. 1 from 1974 to 1976 inclusive.
150,000 3½s. Due on Oct. 1 from 1977 to 1979 inclusive.

St. Louis County, Hazlewood Sch. District No. R-1 (P. O. St. Louis), Missouri

Bond Sale—The \$1,100,000 school bonds offered April 23—v. 189, p. 1722—were awarded to a syn-

dicate headed by the Harris Trust & Savings Bank, of Chicago, at a price of par, a net interest cost of about 3.87%, as follows:

\$305,000 3½s. Due on March 1 from 1960 to 1975 inclusive.
795,000 3.90s. Due on March 1 from 1976 to 1979 inclusive.

Other members of the syndicate: Halsey, Stuart & Co. Inc., Hornblower & Weeks, Newhard, Cook & Co., City National Bank & Trust Co., of Kansas City, Yates, Heitner & Woods, and George K. Baum & Co.

St. Louis County, Parkway Consol. Sch. District (P. O. Greve Coeur), Missouri

Bond Sale—The \$1,400,000 school bonds offered April 23—v. 189, p. 1845—were awarded to a group composed of the Commerce Trust Co., City National Bank & Trust Co., both of Kansas City, Lucas, Eisen & Wackerle, George K. Baum & Co., Reinholdt & Gardner, and Bankers Bond & Securities Co., at a price of 100.001, a net interest cost of about 3.77%, as follows:

\$190,000 4s. Due on March 1 from 1960 to 1964 inclusive.
145,000 3½s. Due on March 1 from 1965 to 1967 inclusive.
570,000 3½s. Due on March 1 from 1968 to 1976 inclusive.
495,000 3.80s. Due on March 1 from 1977 to 1979 inclusive.

MONTANA

Billings, Mont.

Bond Offering—W. J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on May 19 for the purchase of \$3,920 Special Improvement District No. 732 bonds.

NEBRASKA

Lincoln, Neb.

Bond Offering—Theo. H. Berg, City Clerk, will receive sealed bids until 11 a.m. (CST) on May 11 for the purchase of \$500,000 sanitary sewerage revenue bonds. Dated May 1, 1959. Due on Nov. 1 from 1962 to 1990 inclusive. Callable on May 1, 1964 or on any interest payment date thereafter. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supplements the report in our issue of April 27—v. 189, p. 1976.

Scottsbluff County School District No. 32 (P. O. Scottsbluff), Neb.

Bond Sale—The \$1,000,000 school improvement bonds offered April 23—v. 189, p. 1845—were awarded to the Wachob-Bender Corporation, as follows:

\$200,000 3½s. Due on June 1 from 1961 to 1969 inclusive.
240,000 3½s. Due on June 1 from 1970 to 1974 inclusive.
560,000 3½s. Due on June 1 from 1975 to 1984 inclusive.

NEW JERSEY

Berlin School District, N. J.

Bond Offering—Donald N. Tweed, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 14 for the purchase of \$375,000 school bonds. Dated Feb. 1, 1959. Due on Aug. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the First Camden National Bank & Trust Co., Berlin. Legality approved by Hawkins, Delafield & Wood, of New York City.

Caldwell-West Caldwell Sch. Dist. (P. O. Caldwell), N. J.

Bond Offering—Eric F. Stromberg, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 12 for the purchase of \$2,775,000 school bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1988 inclusive. Principal and interest (M-S) payable at the National State Bank of Newark. Legality approved by Hawkins, Delafield & Wood, of New York City.

Edison Twp. (P. O. Nixon), N. J.
Bond Offering—Andrew Muller, Director of Finance, will receive sealed bids until 8 p.m. (DST) on May 13 for the purchase of \$2,250,000 building bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1985 inclusive. Principal and interest (M-S) payable at the Manufacturers Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. (Bids were rejected at the previous offering on April 22.)

Garfield, N. J.

Bond Sale—The \$525,000 various purposes bonds offered April 28—v. 189, p. 1845—were awarded to John J. Ryan & Co., and Lehenenthal & Co., jointly, as 3½s, at a price of 100.04, a basis of about 3.74%.

Gloucester Twp. School District (P. O. Blackwood), N. J.

Bond Sale—The \$60,000 school bonds offered April 27—v. 189, p. 1845—were awarded to Boland, Saffin & Co., and Camden Trust Co., Camden, jointly, as 3.90s, at a price of 100.01, a basis of about 3.89%.

Kearny, N. J.

Bond Sale—The \$3,400,000 school bonds offered April 29—v. 189, p. 1845—were awarded to a group headed by the Chase Manhattan Bank, as 3.70s, at a price of 100.34, a basis of about 3.66%.

Others in the account: Goldman, Sachs & Co., Kidder, Peabody & Co., C. J. Devine & Co., Fidelity Union Trust Co., of Newark; Boland, Saffin & Co., Equitable Securities Corporation, W. E. Hutten & Co., Wm. E. Pollock & Co., Inc., Park, Ryan, Inc., Rand & Co., and MacBride, Miller & Co.

Madison Twp. School District (P. O. Miller), N. J.

Bonds Not Sold—Bids for the \$2,173,000 school bonds offered April 28—v. 189, p. 1845—were rejected.

New Jersey (State of)

Bond Offering—John A. Kerwick, State Treasurer, will receive sealed bids until 11 a.m. (EDST) on May 13 for the purchase of \$25,000,000 water development bonds, Series A. Dated June 1, 1959. Due on June 1 from 1964 to 1984 inclusive. Principal and interest (J-D) payable at the Trenton Trust Company, in Trenton. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Note—The foregoing supplements the report in our issue of April 20—v. 189, p. 1845.

Paramus School District, N. J.

Bond Offering—Wesley Van Pelt, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on May 11 for the purchase of \$3,409,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1982 inclusive. Principal and interest (F-A) payable at the Peoples Trust Company of Bergen County, in Hackensack. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

NEW MEXICO

Albuquerque, N. Mex.

Bond Offering—Harold E. Kiou, Finance Director, will receive sealed bids until 10 a.m. (MST) on May 19 for the purchase of \$4,183,000 general obligation bonds, as follows:

\$2,575,000 water bonds. Due on June 1 from 1961 to 1979 incl.
1,000,000 storm sewer bonds. Due on June 1 from 1961 to 1979 incl.
608,000 sanitary sewer bonds. Due on June 1 from 1961 to 1979 incl.

Dated June 1, 1959. Bonds due in 1970 and thereafter are callable as of June 1, 1969. Interest J-D.

Albuquerque, N. Mex.

Bond Offering—Ida V. Malone, City Clerk, will receive sealed bids until 10 a.m. (MST) on May 19 for the purchase of \$4,183,000

general obligation bonds, as follows:

\$2,575,000 water bonds. Due on June 1 from 1961 to 1979 inclusive.
1,000,000 storm sewer bonds. Due on June 1 from 1961 to 1979 inclusive.
608,000 sanitary sewer bonds. Due on June 1 from 1961 to 1979 inclusive.

The bonds are dated June 1, 1959. Callable as of June 1, 1969. Principal and interest (J-D) payable at the City Treasurer's office; Chase Manhattan Bank, New York City, or at the First National Bank in Albuquerque. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW YORK

Brookhaven Central School District No. 1 (P. O. Centereach), N. Y.

Bond Sale—The \$610,000 school bonds offered April 30—v. 189, p. 1977—were awarded to Harriman Ripley & Co., Inc., and Adams, McEntee & Co., Inc., jointly, as 3.80s, at a price of 100.19, a basis of about 3.75%.

Colonia (P. O. Newtonville), N. Y.

Bond Sale—The \$396,000 District improvement bonds offered April 29—v. 189, p. 1977—were awarded to a group composed of George B. Gibbons & Co., Inc., Bacon, Stevenson & Co., and Chas. E. Weigold & Co., as 4s, at a price of 100.42, a basis of about 3.96%.

Newport, Russia, Norway, Ohio, Salisbury, Webb and Deerfield Central School District No. 3 (P. O. Poland), N. Y.

Bond Offering—Harry G. Newman, District Clerk, will receive sealed bids until 1 p.m. (EDST) on May 7 for the purchase of \$107,000 school bonds. Dated Nov. 1, 1958. Due on Aug. 1 from 1959 to 1968 inclusive. Principal and interest (F-A) payable at the Citizens National Bank of Poland. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Sale—The \$37,036,000 notes offered April 28—v. 189, p. 1977—were awarded as follows:

\$33,036,000 notes to Salomon Bros. & Hutzler, at 2.45% interest, plus a premium of \$457.59.
4,000,000 notes to C. J. Devine & Co., as follows: \$2,000,000 at 2.29% interest, plus a premium of \$25, and \$2,000,000 at 2.32%, plus \$25.

New York State Thruway Authority (P. O. Albany), N. Y.

Bond Offering—Arthur Levitt, State Comptroller, will receive sealed bids until 11 a.m. (DST) on May 12 for the purchase of \$50,000,000 general revenue bonds, as follows:

\$12,500,000 Series C bonds. Due on Jan. 1 from 1966 to 1979 inclusive.
37,500,000 Series C bonds. Due July 1, 1996.

The bonds are dated Jan. 1, 1959 and callable as of July 1, 1969. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Onondaga County Water Authority (P. O. Syracuse), N. Y.

Bond Sale—The \$2,630,000 water revenue bonds offered April 29—v. 189, p. 1845—were awarded to a group composed of Goldman, Sachs & Co., John Nuveen & Co., Lee Higginson Corp., Courts & Co., John Small & Co., McCormick & Co., and Robert L. Whitaker & Co., at a price of 99.01, a net interest cost of about 4.17%, as follows:

\$185,000 5s. Due on Dec. 1 from 1963 to 1969 inclusive.
1,010,000 4s. Due on Dec. 1 from 1970 to 1990 inclusive.
335,000 4.10s. Due on Dec. 1 from 1991 to 1994 inclusive.
1,100,000 4.20s. Due on Dec. 1 from 1995 to 1997 inclusive.

The bonds were sold as follows:

\$215,000 5s. Due on Dec. 1 from 1963 to 1970 inclusive.
980,000 4s. Due on Dec. 1 from 1971 to 1990 inclusive.
335,000 4.10s. Due on Dec. 1 from 1991 to 1994 inclusive.
1,100,000 4.20s. Due on Dec. 1 from 1995 to 1997 inclusive.

Paris, Sulphur Springs Road Water District (P. O. Clayville), N. Y.

Bond Sale—The \$43,000 road bonds offered April 23—v. 189, p. 1845—were awarded to Roosevelt & Cross, as 3½s, at a price of 100.15, a basis of about 3.73%.

Potsdam, Pierrepont, Stockholm, Parishville and Canton Central School District No. 2 (P. O. Potsdam), N. Y.

Bond Offering—Lois Collins, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 14 for the purchase of \$1,820,000 school bonds. Dated March 15, 1959. Due on March 15 from 1960 to 1989 inclusive. Principal and interest (M-S) payable at the Northern Trust Co., Potsdam, or at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Richfield, Otsego, Exeter, Columbia and Warren Central School District No. 1 (P. O. Richfield Springs), New York

Bond Sale—The \$45,000 school bonds offered April 23—v. 189, p. 1845—were awarded to the National Commercial Bank & Trust Company, of Albany, as 3.40s, at a price of 100.25, a basis of about 3.35%.

Rush, Henrietta, Pittsford, and Brighton School District No. 1 (P. O. Henrietta), N. Y.

Bond Sale—The \$1,215,000 school bonds offered April 29—v. 189, p. 1977—were awarded to a group composed of the Marine Trust Co., Western New York, Manufacturers & Traders Trust Co., both of Buffalo, Roosevelt & Cross, Inc., and John J. DeGolyer & Co., as 3.80s, at a price of 100.02, a basis of about 3.79%.

Schoharie County (P. O. Schoharie), N. Y.

Bond Offering—Harold O. Es-may, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 7 for the purchase of \$80,000 highway equipment bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1964 inclusive. Principal and interest (M-N) payable at the State Bank of Albany, in Schoharie. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Smithtown, Smithtown Fire District (P. O. Smithtown), N. Y.

Bond Sale—The \$45,000 fire apparatus bonds offered April 29—v. 189, p. 1977—were awarded to the Bank of Smithtown, as 2½s, at a price of 100.01, a basis of about 2.49%.

Sullivan County (P. O. Monticello), N. Y.

Bond Sale—The \$440,000 county jail bonds offered April 30—v. 189, p. 1846—were awarded to a group composed of George B. Gibbons & Co., Inc., Bacon, Stevenson & Co., and Chas. E. Weigold & Co., as 3½s, at a price of 100.31, a basis of about 3.46%.

NORTH CAROLINA

Coats, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 5 for the purchase of \$175,000 water bonds. Dated June 1, 1959. Due on June 1 from 1961 to 1986 inclusive. Principal and interest (J-D) payable in New York City, or at the option of the holder, in Raleigh. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Raleigh, N. C.
Bond Sale—The \$100,000 street improvement bonds offered April 28—v. 189, p. 1977—were awarded to the Wachovia Bank & Trust Co., Winston-Salem, at a price of par, a net interest cost of about 2.95%, as follows:

\$25,000 4s. Due on May 1 from 1960 to 1964 inclusive.
 5,000 3½s. Due on May 1, 1965.
 30,000 3s. Due on May 1 from 1966 to 1968 inclusive.
 40,000 2¾s. Due on May 1 from 1969 to 1972 inclusive.

Sampson County (P. O. Clinton), North Carolina

Bond Sale—The \$98,000 refunding bonds offered April 28—v. 189, p. 1978—were awarded to the First-Citizens Bank & Trust Co., Smithfield, at a price of 100.09, a net interest cost of about 3.69%, as follows:

\$53,000 school bonds: \$6,000 3½s, due on May 1, 1969; \$18,000 4s, due on May 1 from 1970 to 1972 inclusive; \$25,000 4½s, due on May 1 from 1973 to 1977 inclusive; and \$4,000 0.25s, due May 1, 1977.
 45,000 general bonds: \$4,000 3½s, due on May 1, 1969; \$12,000 4s, due on May 1 from 1970 to 1972 inclusive; \$25,000 4½s, due on May 1 from 1973 to 1977 inclusive; and \$4,000 0.25s, due on May 1, 1977.

Wayne County (P. O. Goldsboro), North Carolina

Bond Sale—The \$131,000 building bonds offered April 28—v. 189, p. 1978—were awarded to the Wachovia Bank & Trust Co., Winston-Salem, as 3½s, at a price of 100.04, a basis of about 3.24%.

OHIO

Batavia, Ohio

Bond Offering—Elizabeth Paxton, Village Clerk, will receive sealed bids until noon (EST) on May 9 for the purchase of \$72,500 bonds, as follows:

\$50,000 municipal building and equipment, 3% bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1960 to 1983 inclusive.
 22,500 municipal building, 4% bonds. Dated Jan. 1, 1959. Due on Dec. 1 from 1960 to 1982 inclusive.

Interest J-D. Legality approved by Peck, Schaffer & Williams, of Cincinnati.

Note—All bids received for the above bonds when originally offered on April 4—v. 189, p. 1723—were rejected.

Cincinnati, Ohio

Bond Offering—J. G. Flick, Director of Finance, will receive sealed bids until noon (EST) on May 12 for the purchase of \$26,900,000 bonds, as follows:

\$1,750,000 sewer improvement bonds. Due on Nov. 1 from 1960 to 1984 inclusive.
 1,200,000 street improvement bonds. Due on Nov. 1 from 1960 to 1977 inclusive.
 14,000,000 sewerage system improvement bonds. Due on Nov. 1 from 1960 to 1984 inclusive.
 4,200,000 grade crossing elimination bonds. Due on Nov. 1 from 1960 to 1989 inclusive.
 2,100,000 University improvement bonds. Due on Nov. 1 from 1960 to 1979 inclusive.
 2,000,000 water works improvement bonds. Due on Nov. 1 from 1960 to 1984 inclusive.
 850,000 street improvement bonds. Due on Nov. 1 from 1960 to 1974 inclusive.
 450,000 fire station improvement bonds. Due on Nov. 1 from 1960 to 1979 inclusive.
 215,000 general hospital improvement bonds. Due on Nov. 1 from 1960 to 1969 inclusive.
 135,000 Zoo Service Building bonds. Due on Nov. 1 from 1960 to 1969 inclusive.

The bonds are dated June 1, 1959. Principal and interest (M-N) payable at the Irving Trust Co., New York City. Legality ap-

proved by Peck, Shaffer & Williams, of Cincinnati.

Dawson-Bryant Local School District (P. O. Coal Grove), Ohio

Bond Offering—Sealed bids will be received until May 18 for the purchase of \$265,892 building bonds.

Fairfield Union Local School District (P. O. Pleasantville), Ohio

Bond Offering—John K. Walker, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 14 for the purchase of \$630,000 school improvement bonds. Dated June 1, 1959. Due on Dec. 1 from 1960 to 1980 inclusive. Principal and interest (J-D) payable at the Pleasantville Bank, Pleasantville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Salem, Ohio

Bond Offering—Helen R. Coyne, City Auditor, will receive sealed bids until noon (EST) on May 13 for the purchase of \$18,000 street sweeper and street grader bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1964 inclusive. Interest J-D.

Sheffield Lake, Ohio

Bond Offering—Eleanor A. Piskura, Village Clerk, will receive sealed bids until noon (EDST) on May 7 for the purchase of \$72,400 special assessment street improvement bonds. Dated May 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the Central Bank Company, in Sheffield Lake. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Springfield Local School District (P. O. Holland), Ohio

Bond Sale—The \$203,000 school bonds offered April 28—v. 189, p. 1846—were awarded to a group composed of Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., and Ryan, Sutherland & Co., as 4½s, at a price of 101.63, a basis of about 4.05%.

Upper Arlington, Ohio

Bond Offering—R. C. Wells, Clerk-Auditor, will receive sealed bids until noon (EST) on May 21 for the purchase of \$487,036 road improvement bonds. Dated June 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. Interest A-O. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

OKLAHOMA

Creek County Indep. Sch. District No. 18 (P. O. Kiefer), Okla.

Bond Sale—Transportation and repair bonds totaling \$25,000 were sold to Milburn-Cochran & Company.

Lincoln County Indep. Sch. District No. 125 (P. O. Chandler), Okla.

Bond Sale—The \$70,000 building and equipment bonds offered April 15—v. 189, p. 1723—were awarded to R. J. Edwards, Inc.

Oklahoma County Dependent Sch. District No. 28 (P. O. Oklahoma City), Okla.

Bond Offering—Max W. Good, Clerk of Board of Education, will receive bids until 7:30 p.m. (CST) on May 5 for the purchase of \$50,000 building bonds. Due serially from 1961 to 1970.

Pittsburg County (P. O. McAlester), Okla.

Bond Sale—The \$225,000 courthouse bonds offered April 21—v. 189, p. 1846—were awarded to the First National Bank, of McAlester, and the Liberty National Bank, of Oklahoma City, jointly.

Rogers County Indep. Sch. District No. 9 (P. O. Claremore), Okla.

Bond Offering—A. L. Dillbeck, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on May 7 for the purchase of \$31,000 bonds, as follows:

\$22,000 building bonds. Due from 1963 to 1966 inclusive.
 9,000 transportation bonds. Due from 1962 to 1964 inclusive.

Tulsa County Indep. Sch. District No. 5 (P. O. Bixby), Okla.

Bond Offering—U. G. Taber, Jr., Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 6 for the purchase of \$275,000 school building bonds. Due from 1961 to 1971 inclusive.

OREGON

Corvallis, Oregon

Bond Offering—George Simerlock, City Recorder, will receive sealed bids until 1:30 p.m. (PST) on May 13 for the purchase of \$800,000 water bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1979 inclusive. Callable as of June 1, 1970. Interest J-D. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Additional Offering—Bids will be received at the same time for the purchase of \$99,833.93 bonds, as follows:

\$74,833.93 Bancroft improvement bonds. Dated May 1, 1959. Due May 1 from 1960 to 1969 incl.
 25,000.00 airport hangar improvement bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1972 inclusive.

Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Heppner, Oregon

Bond Sale—The \$140,000 water bonds offered April 27—v. 189, p. 1846—were awarded to the First National Bank of Oregon, of Portland.

LaGrande, Oregon

Bond Offering—F. C. McShane, City Recorder, will receive bids until 5 p.m. (PST) on May 5 for the purchase of \$13,546.54 improvement bonds.

Lane County School District No. 139 (P. O. Elmira), Oregon

Bond Sale—An issue of \$34,000 school bonds was sold to the First National Bank of Oregon, in Portland.

Lane County School District No. 43 (P. O. Coburg), Oregon

Bond Sale—The \$13,000 general obligation school bonds offered April 24—v. 189, p. 1846—were awarded to the First National Bank of Oregon, in Portland.

North Bend, Ore.

Bond Sale—The \$27,126.71 improvement bonds offered April 28—v. 189, p. 1846—were awarded to the First National Bank of Oregon, of Portland, as 3¾s, at a price of 100.11, a basis of about 3.72%.

Oregon (State of)

Power Proposal Defeated—The House of Representatives on April 20 failed to give the required constitutional majority to establish a state power development commission with broad authority to engage in the production and sale of electric energy in a major defeat for public power interests.

The bill, whose proponents claimed its main purpose was to give Oregon "a public preference position" for Columbia River Federal power, received 29 of the 31 votes needed to pass with 28 votes against it.

This proposal to put Oregon into the power business was similar to one defeated last year. It was opposed by the International Brotherhood of Electrical Workers, Utility Workers Union of America and a number of local unions representing other trade groups.

Tillamook Peoples Utility District (P. O. Tillamook), Oregon

Bond Sale—The \$100,000 electric revenue bonds offered April 20—v. 189, p. 1519—were awarded to Juran & Moody, Inc.

Washington County School District No. 6 (P. O. 575 N. W. Murray Road, Portland), Oregon

Bond Offering—Verna M. Hood, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 4 for the purchase of \$75,000 gen-

eral obligation school bonds. Dated June 1, 1959. Due on July 1 from 1960 to 1979 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

PENNSYLVANIA

Croyle Twp. (P. O. Box 161, South Fork), Pa.

Bond Offering—Michael Kishlock, Township Secretary, will receive sealed bids until 6 p.m. (EST) on May 4 for the purchase of \$20,000 general obligation improvement bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1969 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Erie School District, Pa.

Bond Offering—A. P. Logan, Secretary and Business Manager, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$175,000 general obligation improvement bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1966 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Fleetwood, Pa.

Bond Sale—The \$40,000 general obligation improvement bonds offered April 28—v. 189, p. 1846—were awarded to the City Bank & Trust Co., Reading, as 3s, at a price of 100.50, a basis of about 2.91%.

Midland, Pa.

Bond Offering—Mrs. C. K. O'Hara, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on May 13 for the purchase of \$150,000 street improvement bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1974 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Millvale (P. O. Pittsburgh), Pa.

Bond Offering—Harry J. Diller, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on May 12 for the purchase of \$75,000 general obligation bonds. Dated May 15, 1959. Due from 1960 to 1974 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

New Kensington School District, Pennsylvania

Bond Sale—The \$700,000 general obligation school bonds offered April 27—v. 189, p. 1723—were awarded to a group composed of Goldman, Sachs & Co., Hornblower & Weeks, A. E. Masten & Co., and Kay, Richards & Co., as 3¾s, at a price of 100.09, a basis of about 3.86%.

Northampton, Pa.

Bond Offering—Hale A. Guss, Borough Secretary, will receive sealed bids until 8 p.m. (EDST) on May 14 for the purchase of \$300,000 general obligation improvement bonds. Dated June 1, 1959. Due on June 1 from 1961 to 1975 inclusive. Principal and interest payable at the Cement National Bank, in Northampton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Parkland School District (P. O. Orefield), Pa.

Bond Sale—The \$650,000 general obligation improvement bonds offered April 28—v. 189, p. 1847—were awarded to a group composed of Stroud & Co., Yarnall, Biddle & Co., and Warren W. York & Co., as 3¾s, at a price of 100.83, a basis of about 3.52%.

State College, Pa.

Bond Offering—Robert Y. Edwards, Borough Manager, will receive sealed bids until 7:30 p.m. (DST) on May 20 for the purchase of \$130,000 general obligation improvement bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1969 inclusive. Principal and interest payable at the First National Bank, State College. Le-

gality approved by Townsend, Elliott & Munson, of Philadelphia.

Wharton Union School District (P. O. Farmington), Pa.

Bond Offering—Rolland W. Herring, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on May 7 for the purchase of \$27,000 general obligation bonds. Dated June 1, 1959. Due on June 1 from 1961 to 1969 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Womelsdorf-Robesonior Reservoir Authority (P. O. Womelsdorf), Pennsylvania

Bond Sale—An issue of \$430,000 water revenue bonds was sold to Butcher & Sherrerd. Dated June 1, 1959. Due on June 1 from 1964 to 1968 inclusive. Principal and interest payable at the Peoples Trust Company, of Wyomissing.

PUERTO RICO

Inter-American University of Puerto Rico (P. O. San German), Puerto Rico

Bond Offering—James R. Beverley, President of the Board of Trustees, will receive sealed bids until 10 a.m. (Atlantic Standard Time) on May 15 for the purchase of \$932,000, dormitory revenue bonds, as follows:

\$72,000 Series 1957-A bonds. Due on Oct. 1 from 1960 to 1964 inclusive.
 860,000 Series 1957-B bonds. Due on Oct. 1 from 1964 to 1997 inclusive.

The bonds are dated Oct. 1, 1957 and are not exempt from Federal taxation. Legality approved by Cordova & Gonzalez, of San Juan. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 2¾s and 2½s.)

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Revenues Show Increase—Total revenues of the Authority in February, 1959, amounted to \$2,804,105, compared with \$2,802,816 in February, 1958, according to S. L. Descartes, Executive Director. For the 12 months ended Feb. 28, 1959, revenues of the Authority totaled \$36,195,745 against \$34,311,633 in the corresponding period a year ago.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Water Resources Authority.

RHODE ISLAND

Scituate, R. I.

Bond Offering—Sam S. Tourtelot, Town Treasurer, will receive sealed bids c/o Industrial National Bank of Providence, Trust Department, 100 Westminster Street, Providence, until 11 a.m. (EDST) on May 5 for the purchase of \$1,000,000 school bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the Industrial National Bank of Providence, or at the First National City Bank, of New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Columbia, S. C.

Bond Sale—The \$3,000,000 water works and sewer system revenue bonds offered April 28—v. 189, p. 1847—were awarded to a group headed by R. S. Dickson & Co., at a price of 100.005, a net interest cost of about 3.78%, as follows:

\$520,000 5s. Due on Nov. 1 from 1960 to 1963 inclusive.
 70,000 3¾s. Due Nov. 1, 1969.
 360,000 3.40s. Due on Nov. 1 from 1970 to 1973 inclusive.
 360,000 3½s. Due on Nov. 1 from 1974 to 1977 inclusive.
 440,000 3¾s. Due on Nov. 1 from 1978 to 1981 inclusive.
 1,250,000 3.80s. Due on Nov. 1 from 1982 to 1991 inclusive.

Others in the account: Equitable

Securities Corporation, John Nuveen & Co., F. W. Craigie & Co., Courts & Co., Interstate Securities Corp., J. Lee Peeler & Co., J. W. Tindall & Co., and E. H. Pringle & Co.

Spartanburg, S. C.

Bond Offering—Mayor Neville Holcombe will receive sealed bids until noon (EST) on May 13 for the purchase of \$1,250,000 waterworks system revenue bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1989 inclusive. Bonds due in 1970 and thereafter are callable as of June 1, 1969. Principal and interest (J-D) payable at the Chemical Corn Exchange Bank, of New York City, or at the option of the holder, at the Citizens & Southern National Bank of South Carolina, in Spartanburg. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Union County (P. O. Union), S. C.

Bond Sale—An issue of \$175,000 refunding bonds was sold to Robinson-Humphrey Co., Inc., and the Arthur State Bank, of Union, jointly.

SOUTH DAKOTA

Logan Twp. Civil Twp. (P. O. Miller), S. Dak.

Bond Sale—The \$10,000 general obligation road improvement bonds offered April 27 were awarded to the Hand County State Bank of Miller.

TENNESSEE

Ashland City, Tenn.

Bond Offering—V. E. Harris, Mayor, will receive sealed bids until noon (CST) on May 15 for the purchase of \$360,000 water and sewer tax deficiency bonds. Dated March 1, 1959. Due on March 1 from 1962 to 1999 inclusive. Bids will be considered on the following bonds: (1) for bonds due from 1962 to 1969 inclusive; (2) 1970 to 1979; (3) 1980 to 1989 inclusive; (4) 1990 to 1999 inclusive; and (5) for the entire issue. Legality approved by Peck, Shaffer & Williams, of Cincinnati. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 4 1/4s.)

Humboldt, Tenn.

Bond Sale—The \$650,000 natural gas system revenue bonds offered April 28—v. 189, p. 1724—were awarded to a group composed of Equitable Securities Corp., Herman Bendorf & Co., and C. H. Little & Co.

Knox County, Knox-Chapman Utility District (P. O. Knoxville), Tenn.

Bond Sale—The \$1,125,000 waterworks system revenue bonds offered April 27—v. 189, p. 1724—were awarded to the Federal Housing and Home Finance Agency, as 4 1/2s, at a price of par.

Knoxville Housing Authority (P. O. Knoxville), Tenn.

Note Offering—Sealed bids will be received until 1 p.m. (DST) on May 14 for the purchase of \$2,600,000 preliminary loan notes. Dated May 19, 1959. Due May 20, 1960.

Ripley, Tenn.

Bond Sale—The \$400,000 natural gas system revenue bonds offered April 28—v. 189, p. 1724—were awarded to a group composed of First U. S. Corporation, Arnold & Crane, Juran & Moody, Inc., Memphis Securities Co., and Leftwich & Ross.

Signal Mountain, Tenn.

Bond Offering—Town Clerk P. H. Stegall announces that sealed bids will be received until 7:30 p.m. (EST) on May 12 for the purchase of \$150,000 waterworks revenue and tax bonds. Dated June 1, 1959. Due on Dec. 1 from 1959 to 1986 inclusive. The bonds are callable on and after June 1, 1969. Principal and interest (J-D) payable at the American National Bank & Trust Company, in Chat-

tanooga. Legality approved by Chapman & Cutler, of Chicago.

Tennessee (State of)

Bond Sale—The \$15,000,000 various purposes bonds offered April 28—v. 189, p. 1847—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, at a price of 100.0116, a net interest cost of about 3.28%, as follows:

\$10,000,000 highway bonds: \$1,500,000 4s, due on May 1 from 1963 to 1969 inclusive; \$4,500,000 3 1/4s, due on May 1 from 1973 to 1975 inclusive; and \$4,000,000 3.30s, due on May 1 from 1976 to 1979 inclusive.
5,000,000 Educational Institution bonds: \$2,500,000 3.10s, due on May 1, 1970 and 1971; and \$2,500,000 3 1/4s, due on May 1, 1972.

Others in the syndicate: Bankers Trust Company, The First Boston Corporation, C. J. Devine & Co., Continental Illinois National Bank and Trust Company of Chicago, J. C. Bradford & Co., Carl M. Loeb, Rhoades & Co., The First National Bank of Oregon, First American National Bank, Nashville, Tenn., W. H. Morton & Co. Incorporated, Wm. E. Pollock & Co., Inc., Brown Brothers Harriman & Co.

Commerce Union Bank, Nashville, Tenn., Lyons & Shafto Incorporated, Tuller & Zucker, J. R. Williston & Beane, Ernst & Company, Branch Banking & Trust Co., Wilson, N. C., Fahnestock & Co., Frantz Hutchinson & Co., Kalman & Company, Inc., Herman Bendorf & Company.

TEXAS

Llano, Texas

Bond Offering—R. V. Derrick, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on May 5 for the purchase of \$150,000 waterworks system extension and improvement tax bonds. Dated May 15, 1959. Due on May 15 from 1960 to 1979 inclusive. Principal and interest (M-N) payable at the Moore State Bank, in Llano. Legality approved by Gibson, Spence & Gibson, of Austin.

Runnels County Road District No. 3 (P. O. Ballinger), Texas

Bond Sale—An issue of \$100,000 road bonds was sold to the Columbian Securities Corporation of Texas.

Travis County (P. O. Austin), Texas

Warrant Offering—J. A. Belger, County Auditor, will receive sealed bids until 10 a.m. (CST) on May 4 for the purchase of \$150,000 road and bridge warrants. Dated March 1, 1959. Due on Jan. 1 from 1960 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

Waco Indep. Sch. Dist., Texas

Bond Sale—The \$3,250,000 (callable) schoolhouse bonds offered April 30—v. 189, p. 1848—were awarded to a group headed by the First National City Bank of New York, at a price of 100.02, a net interest cost of about 3.77%, as follows:

\$250,000 5s. Due on June 1 from 1960 to 1963 inclusive.
370,000 3.30s. Due on June 1 from 1964 to 1973 inclusive.
2,630,000 3.80s. Due on June 1 from 1974 to 1984 inclusive.

Other members of the group: First of Michigan Corporation, First Southwest Co., Roosevelt & Cross, Inc., Underwood, Neuhaus & Co., Inc., Fridley & Frederking, Columbian Securities Corporation of Texas, Winslow, Cohe & Stetson, Rotan, Mosle & Co., and Charles J. Eubank Co., Inc.

VERMONT

Stamford Town School District, Vermont

Bond Offering—John P. Campbell, Chairman of Board of School

Directors, will receive sealed bids c/o Vermont National and Savings Bank, Bennington, until 11 a.m. (EDST) on May 5 for the purchase of \$105,000 school bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1979 inclusive. Principal and interest (M-N) payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

WASHINGTON

Auburn, Wash.

Bond Offering—Robert E. Walker, City Clerk, will receive sealed bids until 8 p.m. (PST) on May 19 for the purchase of \$100,000 general obligation fire station bonds. Dated June 1, 1959. Due on June 1 from 1961 to 1969 incl. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Pullman, Wash.

Bond Sale—Special assessment bonds totaling \$178,246.57 were sold to Terry Thompson & Co., as follows:

\$40,165.32 Local Improvement District No. 107, as 4s, at a price of 100.40, a basis of about 3.93%.
128,081.25 Local Improvement District No. 108, as 4.10s, at a price of 100.61, a basis of about 3.98%.

The sale consisted of:
\$40,165.32 Local Improvement District No. 107 bonds.
138,081.25 Local Improvement District No. 108 bonds.

Dated March 17, 1959. Principal and interest payable at the City Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Whitman County, Endicott School District No. 308 (P. O. Colfax), Washington

Bond Offering—Pamilla R. Hughes, County Treasurer, will receive sealed bids until 2 p.m. (PST) on May 14 for the purchase of \$290,000 general obligation bonds. Dated May 1, 1959. Due on May 1 from 1961 to 1969 inclusive. Callable as of May 1, 1966. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

WEST VIRGINIA

Clarksburg, W. Va.

Bond Sale—The \$4,840,000 sewer revenue bonds offered April 28—v. 189, p. 1848—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., and Eastman Dillon, Union Securities & Co., at a price of 98.03, a net interest cost of about 4.33%, as follows:

\$2,340,000 bonds: \$260,000 6s, due on June 1 from 1960 to 1964 inclusive; \$185,000 3 1/2s, due on June 1 from 1965 to 1967 inclusive; \$210,000 3 3/4s, due on June 1 from 1968 to 1970 inclusive; \$505,000 4s, due on June 1 from 1971 to 1976 inclusive; and \$1,180,000 4 1/4s, due on June 1 from 1977 to 1986 inclusive.
2,500,000 term bonds as 4.30s. Due on June 1, 1999.

Others in the syndicate: Salomon Bros. & Hutzler, Blair & Co., Inc., John Nuveen & Co., Bear, Stearns & Co., Bache & Co., Baker, Watts & Co., F. W. Craigie & Co., Curtiss, House & Co., Weil, Roth & Irving Co., Piper, Jaffray & Hopwood, Young, Moore & Co., Inc., and A. E. Masten & Co.

Kanawha County, County Board of Education (P. O. 200 Elizabeth St., Charleston), W. Va.

Bond Offering—L. K. Lovenstein, Secretary of the Board of Education, will receive sealed bid until noon (EST) on May 20 for the purchase of \$18,000,000 school building bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the State Treasurer's office, through the

Charleston National Bank, or at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

West Virginia (State of)

Bond Offering—Governor Cecil H. Underwood will receive sealed bids until 1 p.m. (EST) on May 7 for the purchase of \$3,000,000 road bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the State Treasurer's office, or at the option of the holder, at the First National City Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

WISCONSIN

Webster (Village), Jackson, Oakland, Union Webb Lake, and Blaine (Towns), and Parts of the Towns of Sand Lake, Meenon, Lincoln, Scott and Swiss, and Dairyland (Town) Joint School District No. 1 (P. O. Webster), Wis.

Bond Offering—Donald L. Graveson, District Clerk, will receive sealed bids until 8 p.m. (CDST) on May 12 for the purchase of \$277,000 general obligation school bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1979 inclusive. Interest M-N. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Wisconsin University Bldg. Corp. (P. O. Madison), Wis.

Bond Sale—The \$2,960,000 dormitory revenue bonds offered April 24—v. 189, p. 1848—were sold to the Federal Housing and Home Finance Agency, at a price of par, as 2 7/8s and 2 3/4s.

WYOMING

Meeteetse, Wyo.

Bond Offering—Bids will be received until 8 p.m. (MST) on May 13 for the purchase of \$20,000 water bonds, it is reported.

CANADA

ALBERTA

Alberta Municipal Financing Corp., Canada

Registers Debentures With SEC—The corporation, created by the Province of Alberta on April 29, filed with the Securities and Exchange Commission a registration statement relating to a proposed public sale of \$50,000,000 25-year sinking fund debentures. The underwriting group for the debentures will be managed jointly by The First Boston Corporation and Wood, Gundy & Co., Inc.

The debentures will not be redeemable except by operation of the sinking fund until May 15, 1969. The sinking fund, beginning in 1961, is calculated to retire more than 93% of the issue prior to maturity. The debentures will be guaranteed unconditionally as to principal and interest by the Province of Alberta.

The principal purpose of the corporation is to assist municipalities, cities, towns and villages within the Province to obtain

capital funds at the lowest possible cost. Since 1950 the Province has provided such assistance and through March 31, 1959, such loans from the Province aggregated approximately \$225,000,000 before giving effect to repayments. The corporation represents a continuation of these activities.

The corporation intends to apply the net proceeds of the issue, after conversion thereof into Canadian funds, to the purchase of securities of municipalities, cities, towns and villages within the Province. Initially, all or part of the amount of such net proceeds will be invested in short-term governmental securities.

MANITOBA

Riverdale Hospital District, Man. Debenture Sale—An issue of \$100,000 hospital debentures was sold to Bell, Gouinlock & Co., Ltd., as 6s, at a price of 98.35. Due on June 1 from 1960 to 1979 inclusive. Interest J-D.

NOVA SCOTIA

Cape Breton County, N. S. Debenture Sale—An issue of \$375,000 improvement debentures was sold to Cornell, Macgillivray, Ltd., and Stanbury & Co., Ltd., jointly, as 5 1/4s, at a price of 94.75. Due on April 1 from 1960 to 1979 inclusive. Interest A-O.

ONTARIO

Simcoe, Ontario

Debenture Sale—An issue of \$102,261 improvement debentures was sold to A. E. Ames & Co., Ltd., as 5 1/4s, at a price of 98.81.

Orangeville, Ontario

Debenture Sale—An issue of \$54,408 improvement debentures was sold to Bell, Gouinlock & Co., Ltd., as 5 1/4s. Due on June 15 from 1960 to 1979 inclusive. Interest J-D.

Preston, Ontario

Debenture Sale—An issue of \$228,053 improvement debentures was sold to the Royal Securities Corporation, Ltd., and the Royal Bank of Canada, jointly, as 5 1/4s, at a price of 98.57. Due on Dec. 15 from 1959 to 1968 inclusive. Interest J-D.

QUEBEC

Montreal Metropolitan Commission, Quebec

Bond Sale—The \$6,909,000 Metropolitan improvement bonds offered April 15 were awarded to a group headed by Demers, Adams, Ltd., at a price of 96.63, a net interest cost of about 5.79%, as follows:

\$3,578,000 5s. Due on Nov. 1 from 1960 to 1968 inclusive.
3,331,000 5 1/2s. Due on Nov. 1 from 1969 to 1988 inclusive.

The bonds are dated May 1, 1959.
Others in the group: Credit Anglo-Francais, Ltd., Morgan, Ostiguy & Hudon, Ltd., Gaston Laurent, Inc., Florido Matteau & Fils, Credit Canadien, Inc., Creighton, Mackenzie & Co., Ltd., Durocher, Rodrigue & Cie, Ltd., Placements Kennebec, Inc., and Graham, Armstrong Securities, Ltd.

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