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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Sales and Earnings Decline—

Combined net sales and services of this corporation and its wholly-owned SHPX group of companies amounted to \$185,899,000 in the fiscal year ended April 30, 1959, compared with \$300,787,000 in the previous year. William T. Taylor, Chairman, and James F. Clark, President, announced in the company's annual report mailed to stockholders July 17.

Combined earnings—ACF \$1,714,000 and SHPX \$1,006,000—totalled \$2,720,000, equivalent to \$1.92 per share of common stock. Combined earnings in fiscal 1958 were \$8,760,000 or \$6.18 per share.

"Despite the fact that sales were 38% below those of the preceding 12 months," the statement said, "the company, through better cost controls and increased operating efficiencies, showed profits in a year when many of its customers were experiencing depressed business conditions."—V. 190, p. 253.

Acme Steel Co.—Opens New Facility—

This company on July 9 inaugurated operations in its new \$33,000,000 steelmaking plant at Riverdale, Ill., adjoining Chicago's far south side.

The opening of the new facility was an event of historic significance in the steel industry. It was the first time that steel was produced in the United States or on the North American continent by the use in combination of continuous hot blast cupolas and top blown oxygen converters. Lower initial capital investment, high quality product, and more economical production costs are among the principal advantages of this new steelmaking method.

Initial capacity of the new steelmaking facilities at Riverdale is 450,000 ingot tons a year. Expansions already planned will raise the ultimate capacity of the plant to more than 700,000 tons per year. The initial capacity, combined with the 600,000 tons annual capacity of the Newport facilities, places Acme among the 20 steel producers in the country having an annual capacity in excess of 1,000,000 ingot tons.

Acme's complete plant facilities in Riverdale cover an area of 130 acres, making them among the largest in the Chicago area.—V. 189, p. 2777.

Adams Engineering Co., Inc.—Partial Redemption—

The corporation has called for redemption on Aug. 15, next, \$90,000 of its 6½% convertible debentures due April 1, 1968 at 100%. Payment will be made at the First National Bank, Chicago, Ill.

The debentures are convertible into Class A common stock at \$4 per share up to Aug. 17, 1959, inclusive.—V. 189, p. 1145.

Advance Transformer Co. of Chicago—Merger Planned

See Central Public Utility Corp., below.

Anchor Serum Co.—Merger Planned—

See Central Public Utility Corp., below.

Aerojet-General Corp.—Awards Contract for Development of New Steel—

This corporation has awarded a development contract for a new steel for missile and rocket components to the Jones & Laughlin Steel Corp., Stainless and Strip Division, it was announced on July 7 by M. K. Schnurr, Division President.

The contract includes development of an "extremely high strength" strip material, and its production at the Division's Youngstown, Ohio, plant. According to Charles W. Sherman, Technical Director of the Stainless and Strip Division, "The specification targets call for mechanical property requirements far in excess of those obtainable in present day commercial materials of a similar type."

After the initial development program, a limited amount of material for evaluation by Aerojet-General Corp. is to be furnished from the Youngstown plant. According to Mr. Schnurr, Youngstown is the best-equipped mill in the nation for the production of strip materials to precise specifications.

Develops Snake Batteries—

This corporation has designed and developed snake batteries for the U. S. Army Signal Corps use in powering submarine communications cable repeaters. These batteries, placed next to each transistorized repeater, are spliced into the cable every mile to boost voice or teletypewriter signals.

The flexible zinc-silver chloride batteries are activated when immersed in water. They were developed by Aerojet's Chemical Division in cooperation with the U. S. Army Signal Research and Development Laboratory, Fort Monmouth, N. J.

Lycoming Awarded Aerojet Contract—

The Solid Rocket Plant of Aerojet-General Corp. in Sacramento, Calif., has announced the award of contracts totaling approximately \$6,000,000 to Avco Corp.'s Lycoming Division in Stratford, Conn., for production of missile rocket chambers.

The contract covers production of both second and third stage chambers for the Air Force's "second generation" Minuteman Intermediate Ballistic Missile as well as chambers for the Navy's Polaris Intermediate Range Ballistic Missile. Aerojet holds contracts for the propulsion systems for both programs.

Aerojet's 20,000 acre site at Sacramento also produces liquid engines for such missiles as the Titan and Bomarc.

Aerojet is a subsidiary of The General Tire & Rubber Co.—V. 190, p. 149.

Airwork Corp.—Common Stock Offered—Auchincloss, Parker & Redpath, New York City, is manager of an underwriting group which on July 17 offered 175,000 shares of common stock at a price of \$4 per share. Offering over-subscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the common stock will be used by the company to repay bank loans of \$300,000, which were incurred to finance increased inventory and receivables. The balance of the proceeds will be added to the company's working capital.

BUSINESS—The corporation, with its headquarters and principal facilities in Millville, N. J., is engaged in the overhaul of aircraft engines, instruments and other accessories, and the sale of aircraft engines, instruments, electronic equipment, accessories, parts and

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supplies. The company's subsidiary, General Aircraft Supply Corp., sells aviation parts and supplies to operators of airports and private aircraft.

EARNINGS—For the nine months ended April 30, 1959, the company and its above-mentioned subsidiary, had consolidated net sales of \$6,729,939. In the fiscal year ended July 31, 1958, consolidated net sales were \$8,723,799.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Sundry bank indebtedness.....		\$553,367
Indebtedness of subsidiary.....		10,433
Common stock (\$1 par).....	12,000,000 shs.	1,699,965 shs.

†110,000 shares are reserved for issuance pursuant to Airwork's Incentive Stock Option Plan.

‡Does not include 5,650 shares owned by Airwork and held in its treasury.

UNDERWRITERS—Subject to the terms of the Purchase Agreement, the underwriters named below, for whom Auchincloss, Parker & Redpath are acting as Representative, are under a firm commitment to purchase, severally and not jointly, the number of shares of common stock set opposite their names hereunder.

	Shares
Auchincloss, Parker & Redpath.....	70,000
Stroud & Company Incorporated.....	35,000
Winslow, Cohn & Stetson Incorporated.....	35,000
Yarnall, Biddle & Co.....	35,000

—V. 189, p. 2777 and 2885.

Allied Chemical Corp.—Earnings Rise—

Period Ended June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958		
Sales and oper. revs.....	203,413,144	166,411,933	372,463,777	315,273,987
Income before Federal income taxes.....	32,324,547	13,836,172	53,714,646	24,636,129
Federal income taxes.....	15,762,070	5,660,077	25,775,110	9,653,203
Net income before gain from sale of marketable securities.....	16,562,477	8,176,095	27,939,536	14,952,926
Gain from sale of marketable secur. (net).....		406,775		406,775
Total net income.....	16,562,477	8,582,870	27,939,536	15,369,701
Shares outstanding.....	9,938,965	9,923,470	9,938,795	9,923,470
Net income per share:				
Before gain from sale of marketable securities.....	\$1.67	\$0.83	\$2.81	\$1.51
Total.....	\$1.67	\$0.87	\$2.81	\$1.55

Glen B. Miller, President, said that the third quarter normally shows

a decline in sales and earnings because of a seasonal downturn in sales of nitrogen products and vacation shutdowns in customers' plants. If there should be a protracted steel strike the decline would be accentuated this year. However, the outlook for the year continues favorable.—V. 190, p. 45.

Aldens, Inc.—Registers With SEC—

This corporation, located at 5000 W. Roosevelt Road, Chicago filed a registration statement with the SEC on July 21, 1959 covering \$4,550,600 of convertible subordinated debentures, due Aug. 14, 1979. The company proposes to offer the debentures for sale to common stockholders of record Aug. 14, 1959 on the basis of \$100 of debentures for each 16 common shares then held. The interest rate, subscription price and underwriting terms are to be supplied by amendment. Lehman Brothers is listed as the principal underwriter.

The company and its subsidiaries are engaged in the general retail business, selling by mail order and in retail stores. Net proceeds of the debenture sale will be added to its general funds and will be available for any proper corporate purposes, including primarily the carrying of an increased volume of customer accounts receivable.—V. 189, p. 2561.

American Agricultural Chemical Co.—New Plants—

Construction at AGRICO's new fertilizer plant at Johnson Creek, Wis., is proceeding on schedule, according to C. M. Powell, President. Begun in early June on the plant site 28 miles east of Madison, the first phase of construction is scheduled for completion by Nov. 1, Mr. Powell said. This first phase will include a mixed fertilizer storage building and bag and bulk shipping facilities, which will make AGRICO fertilizers available to Wisconsin farmers during the 1960 spring planting season.

Announcement was made on July 13 by Mr. Powell of the letting of a contract for construction of a \$750,000 contact acid plant at Cairo, Ohio. This plant will be capable of producing various concentrations of sulfuric acid.

Construction of the latter plant, the second of this type for AAC, is scheduled to begin in early August. Completion is expected in March, 1960.

The company's sulfuric acid production capacity will be increased approximately 10% by the new plant, according to Mr. Powell. AAC operates a contact acid plant at Bay City, Mich., and produces sulfuric acid by the chamber process at 18 other plant locations.

Acid produced at the new plant will be used primarily in AAC's own production of 18% NORMAL Superphosphate and AGRICO and AA fertilizers.—V. 189, p. 2561.

American Beverage Corp.—Registers With SEC—

This corporation, 118 North 11th St., Brooklyn, N. Y., filed a registration statement with the SEC on July 16, 1959, seeking registration of 950,000 shares of its common stock.

According to the prospectus, American on May 26, 1959, entered into an agreement, subject to stockholder approval, to acquire all of the outstanding capital stock of a group of "Golden Age Companies" in exchange for the said 950,000 shares of American Common, the meeting of stockholders called to consider the agreement being scheduled for August 7, 1959. Stockholders of the acquired companies who publicly offer for sale all or part of American stock received in exchange for their prior holdings may be deemed "underwriters" of any securities so offered, thus giving rise to the necessity for registration of the shares.

The companies whose stocks are to be acquired are Golden Age Beverage Company, Inc., Golden Age Beverage Corporation, The Get Up Corporation, Golden Age Youngstown Corporation (formerly Pepsi-Cola Youngstown Corporation), Golden Age Realty Co. of Youngstown, Golden Age Beverage Company, Inc., Houston, Texas, and Golden Age Realty Co. of Houston. Of the 950,000 shares of American common being issued in exchange therefor, 225,520 shares will be issued to N. H. Darsky, 194,203 to Joseph Darsky, 187,007 to Julius Darsky, and 176,202 to the Estate of Carl Lockshin. The 13 other selling stockholders, including several members of the Darsky and Lockshin families, are selling blocks ranging in size from 420 to 34,882 shares.—V. 173, p. 377.

American Electric Power Co., Inc.—System Earns Up

The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows:

Period Ended June 30—	1959	1958
11 Months.....	\$3,663,972	\$3,442,550
6 Months.....	24,367,067	23,309,035
12 Months.....	47,352,220	45,244,712
Earnings per common share (12 months).....	\$2.35	\$2.24

*Restated for comparative purposes.

†Based on average number of shares outstanding during period (20,169,049 shares for 1959 and for 1958).—V. 189, p. 2777.

American Machine & Foundry Co.—Unit Expands—

A \$500,000 program to expand the manufacturing and research and development capacity of AMF-SASIB, a subsidiary at Bologna, Italy, is now under way, it was announced by Frank X. White, AMF Divisional Vice-President and International Group executive.

"We are expanding these facilities at our Italian subsidiary because of the increasing demand in Europe and Africa for AMF Microflake tobacco processing equipment, cigarette machines, tobacco leaf handling equipment, bakery equipment, atomic energy equipment and AMF-SASIB railroad signal devices and railroad ticket printing and accounting machines," Mr. White said.

The Italian company has purchased 250,000 square feet of land adjacent to its present Bologna site to provide room for new buildings. The first phase of the expansion program, to be completed in July, is a four-story Engineering wing.

AMF acquired SASIB in 1957. The company has a 110,000 square foot plant in Bologna with 600 employees. Founded in 1913, it has been manufacturing AMF cigarette packers under a license agreement since the middle 1930s.

Two Subsidiaries Made Divisions—

Two subsidiaries of this company have been made divisions, it was announced on July 20 by Morehead Patterson, Board Chairman. They are Potter & Brumfield, Inc., with headquarters and main

plant in Princeton, Ind., and a second plant in Franklin, Ky. and Thompson-Bremer & Co., which has its headquarters and plant in Chicago.

Potter & Brumfield is the country's largest exclusive manufacturer of electrical relays for industry and the military and Thompson-Bremer & Co. is a manufacturer of tooth-type lock washers.

AMP acquired Potter & Brumfield in 1954 and Thompson-Bremer & Co. in 1952.—V. 190, pp. 253 and 150.

American Motors Corp.—Kelvinator Sales Up 27%—

Kelvinator major appliance sales for the first six months of this year increased by nearly 27% over 1958. Homer L. Travis, Vice-President in charge of sales, announced on July 10.

At the same time, June sales were up 34% over June of last year. Mr. Travis said. Figures for June and for the half year were dealer billings (wholesale sales).

Refrigerators in the first half of 1959 were ahead of last year by nearly 36%, and automatic washers were up by 27%. Free-standing ranges increased by almost 19%.—V. 189, p. 2778.

American Radiator & Standard Sanitary Corp.—Earnings Up—

Sales and earnings of American-Standard in the first half of 1959 were substantially higher than for the comparable period last year, according to preliminary figures announced July 9 by Joseph A. Grazer, President.

Net sales for the six months ended June 30, 1959 were \$191,564,000 compared to sales of \$163,571,000 in the first six months of 1958.

Net income for the 1959 first half amounted to \$6,999,000 including dividends of \$2,144,000 from foreign subsidiaries, and was equivalent to 58 cents per share on the 11,709,936 outstanding shares of common stock. In the first half of 1958, net income totaled \$3,682,000, including foreign dividends of \$2,914,000, and equaled 30 cents per common share.

Sales in the second quarter of 1959 amounted to \$101,807,000 compared to sales of \$85,001,000 in the second quarter of 1958.

Net income in the second quarter of 1959 totaled \$3,873,000, including foreign dividends of \$1,102,000, and equaled 32 cents per common share. In the 1958 second quarter, net income was \$2,294,000, including foreign dividends of \$1,603,000, and was equal to 19 cents per common share.—V. 189, p. 1234.

American Telephone & Telegraph Co.—System Earns.

Period End. May 31—	1959—3 Mos.—1958	1959—12 Mos.—1958
	\$	\$
Operating revenues	1,826,928	1,663,611
Operating expenses	1,105,165	1,060,893
Fed. taxes on income	268,939	209,575
Other operating taxes	160,180	142,939
Net operating income	302,654	250,204
*Other income	41,753	39,113
Total income	344,407	289,317
Interest deductions	54,289	55,992
Net income	290,118	233,425
Applicable to minority interests	8,866	6,603
Applicable to A.T. & T. Co. stock	281,252	226,822
Consolidated earnings per share	\$1.32	\$1.16
Average shares outstanding (thousands)	212,561	196,301

*Includes proportionate interest in earnings of Western Electric Company and other subsidiaries not consolidated (partly estimated).
†In terms of new shares after 3-for-1 split.—V. 190, p. 253.

American Travelers Life Insurance Co., Indianapolis, Ind.—Chairman Elected—

The board of directors has announced the election of W. J. Holliday, Jr., well known Midwest business leader, to the post of Chairman of the Board. Roy A. Poan is President.

During the first six months of 1959 the company has received applications well in excess of \$11,000,000 of ordinary life production, which represents an increase of 230% over the business written during the entire year of 1958. The company's ordinary insurance in force has increased 123% over the total amount of insurance in force as of the year end 1958.

The company is now qualified in 15 states and has agency representation in many of them. They extend from the east coast to the west coast.

American Viscose Corp. (& Subs.)—Earnings Rise—

Period Ended June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Net sales	64,133,000	47,023,000
Income from operations	8,403,000	*708,000
Interest and other inc.	372,000	117,000
Profit before taxes	8,775,000	*591,000
State inc. taxes (est.)	261,000	Cr20,000
Federal inc. taxes (est.)	4,374,000	Cr317,000
Net earnings	4,140,000	*254,000

*Loss.

Sales of \$126,710,000 — Shows Great Improvement Over 1958—

The earnings of this corporation and its 50% equity in the earnings of its associated companies—The Chemstrand Corp. and Ketchikan Pulp Co.—for the first six months of 1959 were equal to \$3.14 per share of American Viscose, up for 74 cents in the same period of 1958. The combined earnings for the second quarter of 1959 were equal to \$1.61 per share of American Viscose as compared with 40 cents for the corresponding quarter of last year.

Frank H. Reichel, Chairman of the Board of Directors, and Gerald S. Tompkins, President, reported that American Viscose earnings from its own operations were \$7,784,000 or \$1.53 per share for the first six months of 1959 compared with \$429,000 or eight cents per share for the same period last year. The corporation's first half sales were \$126,710,000—an increase of 31% over the corresponding period last year. For the second quarter of 1959 earnings amounted to \$4,140,000 or 82 cents per share as contrasted to a loss of \$254,000, equivalent to a minus five cents per share for the corresponding quarter of 1958. Sales for the quarter were \$64,133,000—36% higher than 1958's second quarter.

It was reported that the American Viscose equity in the earnings of its 50% owned companies in the second quarter of 1959 amounted to \$4,038,000 or 79 cents per share of American Viscose as against \$2,326,000 or 45 cents per share for the same period of 1958.

It was reported that AviSun Corp. jointly owned by Sun Oil Co. and American Viscose Corp.—is making excellent progress. Production of polypropylene resin will begin later in July and facilities to produce polypropylene film and fibers are expected to be ready for operation by October.—V. 189, p. 2778.

Ann Arbor RR.—June Earnings Show Loss—

Period Ended June 30—	1959—Month—1958	1959—6 Mos.—1958
Railway oper. revenues	\$729,317	\$699,528
Railway oper. expenses	692,544	629,891
Net railway operating income after Federal income taxes	*46,505	21,335
Net income	*19,123	5,533

*Deficit.—V. 190, p. 254.

Arcan Corporation Ltd.—On Canadian Restricted List

The SEC on July 22 announced the addition of the corporation to its Canadian Restricted List. The list is comprised of the names of Canadian companies whose securities recently have been or currently are being distributed in the United States in violation of the registration requirements of the Securities Act of 1933, thus depriving investors of the financial and other information essential to an informed and realistic evaluation of the worth of the securities which registration would provide.

Arkansas Louisiana Gas Co.—Finds More Gas—

Four additional commercial gas producing zones have been given successful drillstem tests at Arkansas Louisiana Gas Company's S. Drew Kennedy No. 1 discovery well in Ouachita parish, six miles southwest of Monroe, La.

Three of the new producing sands are in the Upper Hosston formation between 6,130 and 6,650 feet, and the fourth was found in the Lower Hosston at 8,500 feet.

The Kennedy well was termed a major discovery earlier this year when a drillstem test of the Causey sand at 5,678-87 feet flowed gas at the rate of 2,800,000 cubic feet per day on one-quarter inch choke with 1,910 pounds pressure. Since then the operators have drilled ahead to test lower zones and have set 7%ths inch pipe to 9,360 feet. The well will be taken to 10,300 feet to test Lower Cotton Valley formations.

Drillstem test at 6,138-50 feet showed gas at the rate of 2,500,000 cubic feet per day on one-quarter inch choke with 1,750 pounds flowing pressure. At 6,445-56 feet flow was at the rate of 100,000 per day on one-quarter inch choke; at 6,636-50 feet at the rate of 900,000 per day on one-quarter inch choke with 680 pounds pressure, and at 8,497-500 feet at the rate of 470,000 per day on one-quarter inch choke with 345 pounds pressure.

The Kennedy well is 12 miles east of the Calhoun field, also discovered by Arkansas Louisiana Gas Co., 20 months ago, in which a total of 19 producing gas and distillate zones have been tested successfully in the 10 wells drilled so far. Arkansas Louisiana owns all of the Kennedy well and an additional 3,500 acres on the prospect. Other major lease interest owners in the area are Pan American Petroleum Co., and Carter Oil Co.—V. 189, p. 42.

Armco Steel Corp.—To Install New Coating Unit—

The steel industry's largest, fastest and widest continuous coating unit for the production of zinc-coated steel sheets will be installed at the corporation's Middletown Works, company officials announced on July 13.

Clyde G. Davies, Vice-President—operations, Armco Division, said that associated with this new facility will be a conversion of one of the existing zinc coating units at Middletown for the production of aluminum-coated sheets and coils. The design of the new line also will provide for the addition of aluminizing equipment at some later date.

The new 565-foot long production line will practically double the Middletown Works' capacity to produce coated grades of sheet and strip, Mr. Davies stated. It will also be a substantial addition to Armco's total coating capacity.

The installation of such a major unit will cause many significant changes to buildings, cranes and other facilities for storage and shipping purposes.

The contract has been awarded to The Wean Engineering Co., Inc., Warren, Ohio, for construction of the new unit and work will begin as soon as possible, Mr. Davies reported. He estimated that the unit would be in operation by the end of 1960.

The new unit will incorporate the latest improvements in the Armco process. It will be able to coat 72-inch wide steel strip at a speed of 300 feet per minute. Capacity of the new line will be approximately 30 tons of coated steel an hour.—V. 190, p. 254.

Avco Corp.—Three New Contracts for Lycoming—

Three additional military contracts for gas turbine engines, including one calling for the development of a higher rated version of the T53, have been received by the corporation's Lycoming Division, Stratford, Conn., it was announced on March 10 by the Air Force.

Aggregate value of the contracts is \$13,091,218. Company officials said that these new awards bring the total dollar value of contracts received by Lycoming within the past two weeks to almost \$44,000,000.

All three new contracts were awarded by the Air Force's Aeronautical Systems Center, Air Materiel Command, Wright-Patterson Air Force Base, Ohio, and are funded by the U. S. Army. Largest of the awards was for \$7,591,238 for flight test activities, including overhaul, for the T53-L-3 turboprop engine in connection with the Army's Grumman AO-1 Mohawk twin turbine observation aircraft.

The development contract calls for a 950 shp. version of the T53 helicopter engine which is currently rated at 850 shp. The new engine, designated T53-L-5, will feature a reduction in weight with an improvement in specific fuel consumption and will incorporate the new Lycoming "Universal" concept which allows the same basic engine to be used for helicopter turboprop or high speed applications. Previously announced was a contract for \$24,746,315 for the production of the T53 gas turbine engine for both the Army's Bell HU-1 Iroquois helicopter, and the Air Force's Kaman H-43B Huskie helicopter, as well as engines for the Army's Grumman Mohawk.

Another contract to Lycoming announced about two weeks ago was for approximately \$5,000,000 from Aerojet-General Corp., Sacramento, Calif. for production of missile rocket chambers for the Air Force's "second generation" Minuteman intercontinental ballistic missile, as well as chambers for the Navy's Polaris intermediate range ballistic missile.

Lycoming is also producing the re-entry vehicles for the Titan ICBM and has been designated by the Air Force as the production source for Minuteman re-entry vehicles. The firm is also engaged in the Nike-Hercules program, producing nose cones, and the Talos missile, for which it produces the forward diffuser.—V. 190, p. 46.

Avien, Inc.—Financing Arranged—

Midwest Technical Development Corp., Minneapolis, Minn., investment company, is joining three Eastern financial firms in a \$550,000 financing program for Avien, Inc., New York electronic and instrumentation manufacturer, Arnold J. Ryden, MTDC President, announced on July 13.

Other firms participating with MTDC are American Research and Development Corp., Boston; Dean Witter & Co., New York; and the Morgan Guaranty Trust Co., New York. Midwest Technical Development Corp. is providing \$150,000 of the total in exchange for 6% debentures, convertible to common stock at \$11 per share, Mr. Ryden said. The funds will be used for expansion of Avien's plant facilities and equipment. Avien's headquarters are in Woodside, N. Y.

Avien was founded in 1948 and became a pioneer in the development of high-precision electronic fuel gage systems. Its activities have since broadened to include the design and manufacture of a variety of electronic and electro-mechanical instrumentation systems and components for both aircraft and missiles.

The company specializes in propulsion system management, including temperature and vibration instrumentation and systems for increased flight safety. In missiles, the company is concentrating on

ESTIMATED CORPORATE FINANCING IN NEXT FOUR WEEKS

The securities business confined to oncoming corporate flotations in the next four weeks, commencing July 27, may generate a \$353 million volume. Last week's projection for corporate bonds, preferred and common stock for the July 20-Aug. 14 period was \$150 million more.

Despite the evidentiary downward summer trend, this coming week is fairly strong in scheduled bond offerings totaling about \$104 million and in equities totaling about \$69 million.

The data for these projections are obtained by the Corporate Financing Department of the *Commercial and Financial Chronicle* from private and government sources. They deal with public sales and exclude private placements. Moreover, they are subject to the plethora of changes that can affect the figures. Nevertheless, the following weekly breakdown reflects present intentions and outlook:

Corporate Demand for Capital

	Bonds	Stocks	Total
July 27-31	\$103,933,600	\$69,069,200	\$173,002,800
Aug. 3-7	32,496,000	56,933,300	89,429,300
Aug. 10-14	36,000,000	14,127,500	50,127,500
Aug. 17-21	39,400,000	1,105,600	40,505,600
Total	\$211,829,600	\$141,235,600	\$353,065,200

Among the larger issues scheduled for the July 27-Aug. 21 period are: 1,200,000 shares of Colonial Energy shares common on July 27; on July 28 there are: \$15 million Transcontinental Gas Pipe Line preferred, and \$11,221,500 debentures and 544,314 shares of common by American-Saint Gobain; on July 29, \$46,962,100 Pan American World Airways debentures, \$8 million Public Service Co. of New Hampshire bonds, and \$5,094,200 Ten Keys common; on Aug. 3, \$5.5 million common and warrants by Micro-naire Electro Medical Products, \$8,325,000 Georgia Int. Life Insurance common, \$15 million Pennsylvania Electric bonds, and on Aug. 5 and 6, Alabama Gas Corp. will offer \$4 million in bonds and \$3,084,300 preferred, respectively, and on Aug. 5, Pacific Power & Light, \$10,996,000 in debentures; 191,703 shares of Controls Co. of America common on Aug. 10; \$30 million Michigan Bell Telephone debentures on Aug. 11; \$35 million Consumers Power bonds on Aug. 18. Five weeks from now, on Aug. 25, there is scheduled a \$65 million Pacific Gas & Electric bond issue with possible bidders: The First Boston Corp. and Halsey, Stuart & Co., jointly, and Blyth & Co.

A detailed description of the above corporate financing may be obtained from the "Securities Now In Registration" section of the July 23 Thursday issue of the *Chronicle*, and, of course, the extensive "General Corporation and Investment News" in the Monday issue.

equipment for preflight and in-flight checkouts of both ground and air-launched missiles.

Avian sales for the fiscal year ended June 30, 1953 were \$7,400,000 and earnings before taxes were \$500,000. For the nine months ended March 31, 1953, the company reported sales approximately \$6,000,000 and earnings before taxes of \$550,000.

Midwest Technical Development Corp. was founded in October, 1953 as a closed-end investment corporation specializing in investments in scientifically oriented companies. It has thus far invested in four other technical companies, Mr. Ryden said: Soroban Engineering of Melbourne, Fla.; Minco Products, Inc., Minneapolis; Telex, Inc., St. Paul, Minn.; and National Semiconductor Corp., Danbury, Conn.—V. 190, p. 151.

Babcock & Wilcox Co.—Awarded New Contract—

The company reported on July 17 the receipt of a contract for more than \$1,500,000 to manufacture and install a boiler for the Madison Gas & Electric Co.—V. 190, p. 151.

Barton Distilling Co.—Applies for Order—

This company, located in Chicago, Ill., has made application to the SEC under the Trust Indenture Act for a finding by the Commission that trusteeship of American Bank & Trust Co. of Chicago under three 1957 and 1958 indentures and a fourth indenture to be dated July 1, 1959 of the same obligor, is not likely to involve such a material conflict of interest as to disqualify the Trust Company from acting as trustee under any one of the four indentures; and the Commission has issued an order giving interested persons until Aug. 3, 1959 to request a hearing therein. According to the application, \$2,000,000 of 6% secured notes, due July 1, 1965 are to be issued under the 1959 indenture, secured by the pledge of whiskey warehouse receipts. (See "Barton Distilling," our issue of July 13, 1959.)—V. 190, p. 151.

Baton Rouge Water Works Co., Baton Rouge, La.—Files With Securities and Exchange Commission—

The company on July 14 filed a letter of notification with the SEC covering 26,643 shares of common stock (no par) to be offered for subscription by stockholders at \$11 per share. Rights expire on July 29. No underwriting is involved. The proceeds are to be used to enlarge the company's water distribution system.—V. 184, p. 1226.

Beatrice Foods Co.—Sales and Earnings Higher—

Three Months Ended May 31—	1959	1958
Sales	\$99,746,537	\$96,293,237
Profit before Federal taxes	3,321,788	3,031,407
Profit after Federal taxes	1,610,788	1,485,407
Number of common shares outstanding	2,395,534	2,316,047
Profit per share of common stock after provision for preferred dividends	\$0.63	\$0.60

The sales and earnings of Squire Dungee Co. and affiliated companies merged with Beatrice Foods Co. as of Dec. 1, 1958) for the quarter ended May 31, 1958, are included in the above comparative figures.—V. 189, p. 1571.

Beckman Instruments, Inc.—Receives Contract—

This corporation on July 15 announced receipt of a contract from Thiokol Chemical Corp., of Brigham City, Utah, for two high-speed electronic data processing systems capable of recording rocket engine test data at the rate of 15,000 samples a second.

John P. Bishop, Manager of Beckman's Systems Division, said the electronic units will be used in the development of solid propellant rocket engines for the Air Force Minuteman Intercontinental Ballistic Missile.

The systems will monitor thrust, temperature, pressure and related test data during static tests of rocket engines, Mr. Bishop said. The information will be recorded on magnetic tape for entry into electronic computers.

Mr. Bishop said the contract totals \$168,000.—V. 189, p. 2670.

Bell Telephone Co. of Pennsylvania—Earnings—

Period End. May 31—	1959—Month—	1958—Month—	1959—5 Mos.—	1958—5 Mos.—
Operating revenues	\$3,601,441	\$3,800,971	\$163,458,459	\$153,022,372
Operating expenses	2,183,229	2,076,651	104,712,213	107,485,496
Federal income taxes	5,170,400	4,156,600	24,046,205	17,920,600
Other operating taxes	1,873,728	1,526,212	9,170,942	7,459,469
Net operating income	5,374,084	4,441,508	25,529,104	20,156,807
Net after charges	4,909,092	3,997,330	22,976,052	17,401,280

—V. 189, p. 2887.

Bendix Aviation Corp.—Receives Air Force Contracts

Announcement of two contracts in amounts of \$1,429,185 and \$3,871,500 with the corporation's Radio division at Baltimore, Md., was made July 11 by Headquarters, Rome Air Materiel Area, Griffiss Air Force Base, Rome, N. Y.

The Air Force said the contracts are for new modification kits to update GCA (ground-controlled) radar and continental air defense radar systems, originally built by Bendix, to meet present-day operational requirements.—V. 190, p. 151.

Black & Decker Manufacturing Co.—Proposed Stock Split—

The stockholders on Aug. 31 will consider increasing the authorized common stock from 1,500,000 shares (par \$1) to 3,000,000 shares (par 50 cents) to effect a two-for-one split-up.—V. 183, p. 1923.

Bond Stores Inc.—Sales Up—

Period End. June 30—	1959—Month—	1958—Month—	1959—11 Mos.—	1958—11 Mos.—
Sales	\$6,727,500	\$6,571,562	\$79,747,648	\$78,711,418

—V. 189, p. 2239.

Borg-Warner Corp.—New Amphibious Craft—

An entirely new military amphibious craft which has more speed, mobility, maneuverability, and water-borne stability than any of its type ever built has been announced by R. S. Ingersoll, President. Named the LARC-5, the trim, rugged craft was developed by the Corporation's Ingersoll Kalamazoo Division in conjunction with the United States Army Transportation Corps and its Transportation Research and Engineering Command. The LARC derives its name from its official Army identification—Lighter, Amphibious, Resupply, Cargo.

Function of the LARC is to transfer cargo from shipside, through the surf zone, and past the beach line to an unloading point some distance inland and then return to the ship to repeat the operation. The LARC is capable of transferring five tons of cargo per trip, traveling 10 miles per hour in the water and 35 miles per hour on highways.—V. 189, p. 2239.

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

A new addition to its Cascade paper mill will be constructed immediately by this company, it was announced on July 14. The new structure, to cost nearly \$200,000 will adjoin the present Cascade Mill located in the adjoining town of Gorham, N. H.

A. E. H. Fair, President said, "Increased demand for our newly established line of fine papers, as well as necessity for adding to present facilities manufacturing our Nibro paper lines, makes it necessary for us to add to the Cascade Mill. The new structure will provide additional space for paper converting and finishing equipment, thus enabling us to operate at lower cost and to provide better customer service in the flexible packaging, envelope and printing paper trade."

Mr. Fair added that the new building will also include a modern truck loading terminal which he said will enable Brown Company to speed deliveries.—V. 189, p. 2031.

Buffalo Forge Co.—Reports Further Gains—

Net profits in the second quarter of the 1959 fiscal year improved approximately 25% over the first quarter, according to a report released July 15 by Henry W. Wendt, Chairman of the Board.

Net profit for the quarter ended May 31, 1959 was \$247,719 equal to 38 cents per share on the \$649,572 shares of common stock outstanding. This compares with net profit of \$195,296 or 30 cents per share in the first quarter of the current year and with \$325,117 or 50 cents per share in the second quarter of the 1958 fiscal year, both based on the same number of outstanding shares.

The company's fiscal year ends Nov. 30. Profit before provision for taxes totaled \$532,494 for the quarter ended May 31, 1959 as compared with \$424,182 in the previous quarter and with \$660,291 for the quarter ended May 31, 1958.

Mr. Wendt indicated that orders for the first six months were approximately 10% above the comparable period of the 1958 fiscal year. He added that at the current time the backlog was about the same as a year ago and that orders were running ahead of shipments.

Mr. Wendt said, "We expect gains in shipments and profits through the remainder of the current fiscal year and hope to equal the 1958 volume, although we will not reach the level of sales attained in 1957, our record sales year."—V. 189, p. 1924.

Bulova Watch Co. Inc.—Registers With SEC—

This company filed a registration statement with the SEC on July 20, 1959, seeking registration of 100,000 shares of common stock, to be offered pursuant to the company's Restricted Stock Option Plan for Key Executive Employees.—V. 190, p. 47.

California Eastern Aviation, Inc.—Acquisition—

This corporation has acquired Lund Aviation, Inc., Jorge Carnicero, Chairman of the Board, announced on July 8.

Lund Aviation, with offices in New York City and warehouse facilities in Millville, N. J., is a leading company in the field of supplying complete aircraft, major components, engines, propellers, Jato installations, accessories, instruments, radio and spare parts to aircraft owners throughout the free world. Its sales volume has averaged over \$2 million annually in the last two years, and it will be operated as a part of the Air Carrier Service Corporation Division of California Eastern. The integration of these two companies is expected to result in operating economies and an improvement in profit margins.

Edward Lund, President, and Howard L. Hartman, Vice-President, will continue to direct the activities of Lund Aviation.—V. 189, p. 2239.

Callery Chemical Co.—Negotiating Govt. Lease—

This company on July 9 announced that it is negotiating a lease with the U. S. Government for use of part of the facilities of the vast Sunflower Ordnance Works near Lawrence, Kan., for development, testing, and production of new high-energy rocket propellants.

E. G. Sanner, President, said that the proximity of the Ordnance Works to Callery's Lawrence Chemical plant and the excellent facilities available at Sunflower provide an ideal combination for advanced work on monopropellants, bipropellants, and solid propellants.

"Use of the Sunflower facilities will augment the chemical-production facilities at Lawrence and utilize our experienced personnel to increase our services to customers," Mr. Sanner said. "This combination of facilities and trained personnel should significantly shorten the time required to develop new propulsion concepts. For example, Sunflower would be ideal for advanced development of certain aspects of the new propellant concept now being explored by Callery under a current contract with the National Aeronautics and Space Administration.

"Callery does not intend to enter the rocket-hardware business but is improving its capability to develop and produce the propellants needed by the missile industry. Our present facilities were designed for the manufacture of chemicals. The Sunflower plant will be used for propellant development, routine testing, safety evaluation, and possible eventual propellant production. Some of the more advanced propellant systems require radically different processing techniques than those presently used. Integration of chemical and propellant production capabilities is achieved in the Lawrence-Sunflower program. "The Sunflower Works, in conjunction with the Lawrence plant, will also increase our capability for testing of aircraft and missile components for use with liquid, boron-containing, high-energy fuels. Callery plans to work with the aircraft-component industry to best utilize its facilities and years of experience in boron chemistry," Mr. Sanner said.

Callery expects to explore further the possible applications for diborane, one of the most promising new rocket propellants. Tonnage quantities of diborane are now available for the first time from Callery's Lawrence plant for a wide variety of industrial and propellant uses.

The leasing agency for the Sunflower plant, located at DeSoto, Kan., midway between Lawrence and Kansas City, is the Army Engineers District, Kansas City, Mo.—V. 189, p. 2671.

Canada General Fund Ltd.—Reports Higher Assets—

This mutual fund investing in the securities of leading Canadian corporations, reports total net assets of \$98,174,742 at the end of the third quarter of the present fiscal year to May 31.

This compares with assets of \$78,312,770 at the end of the corresponding period a year ago, an increase of 25%. Three months earlier on March 31, the fund's assets were at \$98,933,788.

The per share value at the quarter-end was \$15, up 23.5% from the \$12.15 of a year ago, and virtually unchanged from the \$15.03 at the end of the previous quarter.—V. 189, p. 1572.

Carter Oil Co.—Owns Lease in Active Area—

See Arkansas Louisiana Gas Co., above.

Casco Chemical Corp., Dallas, Texas—Files With SEC

The corporation on July 10 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Pearson, Murphy & Co., Inc., New York, N. Y.

The proceeds are to be used to repay a loan and for working capital.

Caterpillar Tractor Co.—Proposed Stock Split—

The stockholders on Aug. 11 will consider (a) increasing authorized common stock from 10,000,000 shares, \$10 par value to 35,000,000 shares, without-par value to effect a three-for-one split-up and reducing authorized preferred stock from 330,000 to 200,000 shares, with related technical changes; (b) amending by-laws to provide that shares issued pursuant to 1952 Restricted Stock Option Plan will be automatically adjusted upon stock dividends, stock splits, or other changes in company's common stock; (c) approving an Employees' Investment Plan; (d) amending Retirement Income Plan; (e) approving 1953 Stock Option Plan.—V. 189, p. 2454.

Celanese Corp. of America—Affiliate Licensed—

A license to produce and market a polyester fiber in the United States before expiration of the basic patent in July, 1961, has been granted to Fiber Industries, Inc., by E. I. duPont de Nemours & Co., Inc.

Announcement of the licensing was made on July 17 by James H. Black, President of Fiber Industries, Inc., a company jointly owned by Celanese Corp. of America and Imperial Chemical Industries Ltd. of Great Britain.

At the same time, Mr. Black reported plans by Fiber Industries to market commercial quantities of its new polyester fiber, Teron, by the middle of 1960. The fiber will be produced in a plant now under construction in Shelby, N. C., in both staple and filament forms, for primary end uses in apparel and home furnishings. It will be marketed by Celanese.

The polyester fiber, known chemically as polyethylene terephthalate, is currently one of the fastest growing synthetic textiles. It was developed in 1941 in the laboratories of Calico Printers' Association.

Ltd. in Great Britain. Rights to manufacture and market the fiber in the United States were sold by Calico Printers to duPont. Fiber Industries' Shelby plant will have an ultimate capacity of 40 million pounds a year.—V. 190, p. 255.

Central Charge Service, Inc.—Registers With SEC—

This company, located at 620 11th St., N. W., Washington, filed a registration statement with the SEC on July 17, 1959, covering \$500,000 of 5 1/2% convertible capital debentures, to be offered for public sale at 100% of their principal amount through Auchincloss, Parker & Redpath. The underwriting commission is to be 5%.

The company provides a retail charge account service for customers of member merchants in the Washington and surrounding area, and assists retail merchants by purchasing from them, at a discount, customers' sales tickets for which the company has previously approved credit—thus providing the merchants with credit facilities. Net proceeds of the sale of the debentures will be used to increase or maintain the working capital of the company, thereby increasing or sustaining the base of borrowing from banks or other lending institutions. Additional working capital may be used for the purchase of receivables from merchants or may be applied to the reduction of short-term loans.

Central Public Utility Corp.—Merger Planned—

Moves for the consolidation of operations of this corporation with Consolidated Electronics Industries Corp. and Philips Industries, Inc., manufacturers of electrical and electronic equipment, were begun July 23 at a series of near-simultaneous meetings of the Directors of the three corporations. Central Public Utility Corp. operator transportation services in this country and public utilities overseas, and, in addition, has within its group substantial cash resources.

The resulting new corporation, to be known as Consolidated Electronics Industries Corp. (new), will also expand its activities in the field of fine chemicals, drugs and pharmaceuticals. This expansion will be partly accomplished through the merger of Anchor Serum Co. of St. Joseph, Mo., largest independent U. S. manufacturer of animal vaccines, with the new corporation's subsidiary, Philips Electronics and Pharmaceutical Industries, Inc.

Both the consolidation and the merger are subject to approval of the stockholders of the various constituent companies. The present Consolidated Electronics common stock is listed on the New York Stock Exchange and application will be made for listing on the New York Stock Exchange to be effective immediately upon the formation of the new company.

According to Pieter van den Berg, proposed President-elect of the new corporation, "the consolidation move will give additional financial support and strength to our operations and expand the activities of our group, particularly in the increasingly significant United States pharmaceutical field."

On July 23 Mr. van den Berg announced that prior to the consummation of the consolidation, Consolidated Electronics (old) would acquire the Advance Transformer Co. of Chicago, Ill., largest independent manufacturer of ballasts for fluorescent fixtures with an annual sales volume of \$16,000,000 to \$18,000,000.

Completion of the proposed transactions will bring together the resources of:

Central Public Utility Corp. and its subsidiaries (traded over-the-counter).
Consolidated Electronics Industries Corp. (old) (NYSE).
Philips Industries, Inc. (privately held).
Philips Electronics, Inc. (ASE).
Anchor Serum Co. (privately held).

After certain inter-corporation transfers, Consolidated Electronics Industries Corp. (new), as the top company, will continue the operations formerly conducted by Central Public Utility Corp., Consolidated Electronics Industries Corp. (old), and Philips Industries, Inc. Philips Electronics, Inc. (64% owned by Philips Industries, Inc.) and Anchor Serum Co. will merge into The Islands Gas and Electric Co., a wholly-owned subsidiary of the top company. From this merger a company will result known as Philips Electronics and Pharmaceutical Industries, Inc. which will be 66% owned by the top company, the balance being held by the public. The operations of Philips Electronics and Pharmaceutical Industries, Inc. will include Philips Roxane, Inc., which prior to these transactions conducted the fine chemical and drug distributing activities of Philips Industries, Inc.

It is estimated that Consolidated Electronics Industries Corp. (new) will begin its operations with a net worth of approximately \$50,000,000. Annual sales and revenues, on current rates, are in excess of \$90,000,000 after consolidation of all of its subsidiaries. The 66% owned subsidiary, Philips Electronics and Pharmaceutical Industries, Inc. will itself have a net worth of approximately \$27,000,000 and consolidated annual sales and revenues of approximately \$30,000,000.

Mr. van den Berg emphasized that these moves will not affect the present management of the component companies which will continue to be headed by their present executives and staff. Mr. Christopher H. Coughlin, now President of Central Public Utility Corp., will join Consolidated Electronics Industries Corp. (new) as Vice-President. Mr. Louis Duman, founder and President of Advance Transformer Co. will continue to act as President of this new subsidiary.

Mr. Aris Terres, now President of Philips Electronics, Inc., is the proposed President of Philips Electronics and Pharmaceutical Industries, Inc. Mr. Vernes announced that Mr. W. True Davies, Jr., now President of Anchor Serum Co., will join the Board of Philips Electronics and Pharmaceutical Industries, Inc. and, as Vice-President, will be in charge of the pharmaceutical activities.

In accomplishing the consolidation and formation of the new company, Central Public Utility Corp. stockholders will exchange their shares on a one-for-one basis; stockholders of Consolidated Electronics Industries Corp. (old) will exchange on a basis of 1.25 new shares for each share now held.

In the merger and formation of Philips Electronics, Inc. and Pharmaceutical Industries, Inc., Philips Electronics, Inc. stockholders will exchange on a share for share basis.

Philips Electronics and Pharmaceutical Industries, Inc. will apply for listing on the American Stock Exchange.—V. 189, p. 1791.

Chemstrand Corp.—Quarterly Sales Lower—

The corporation's sales on a consolidated basis for the second quarter amounted to \$2,060,000 compared with \$54,134,000 in the first quarter of this year, Edward A. O'Neill Jr., President, reported on July 14. Sales for the six months to June 30 totaled \$106,194,000 as compared with sales of \$72,179,000 in the first half of 1958.

Net earnings on a consolidated basis after all charges and taxes for the June quarter were \$7,166,000, compared with \$7,662,000 in the first three months. Net for the six months to June 30 was \$14,626,000 as compared with \$6,376,000 for the same period last year.

Recently announced plans for expansion of nylon production facilities with a new plant at Greenwood, S. C., will make available additional nylon yarns in late 1960.—V. 189, p. 1925.

Chenango & Nadilla Telephone Corp.—Bonds Placed Privately—

W. E. Hutton & Co. and Laird, Bissell & Meeds announced the past week the private placement of \$1,000,000 5 1/2% first mortgage bonds, series D, due June 1, 1969.—V. 190, p. 255.

Chicago & Eastern Illinois RR.—Proposed Merger—

The stockholders on Sept. 25 will consider approving proposed merger of the Chicago Heights Terminal Transfer Railroad Co., (a wholly owned subsidiary) into company; also approving proposed increase in authorized shares of common stock to be issued for the purpose of retiring outstanding shares of class A stock through an exchange offer.—V. 190, p. 255.

Citizens Utilities Co.—Announces Additional Acquisitions—

The company on July 14 announced additional acquisitions: One was all the capital stock of Arrowhead Water Co., which is constructing facilities to serve a large new subdivision located near Wheaton, Ill., approximately 20 miles west of the City of Chicago.

This is Citizens' seventh acquisition of utility properties in the Chicago suburban area since 1956, when Citizens began operations in Illinois.

Richard L. Rosenthal, President, also advised that Citizens is currently negotiating to acquire several additional utilities in this area, one of the fastest growing regions in the country.

Mr. Rosenthal also announced that Citizens had acquired certain electric facilities in Vermont. From the municipal electric system of the Village of Swanton, Citizens purchased a 33 KV transmission line and substation facilities connecting Sheldon Springs and Highgate Falls, a distance of approximately 4.1 miles. From the Missisquoi Paper Division of Standard Packaging Corp., Citizens purchased the distribution system formerly owned and operated by Missisquoi to serve residential customers in the area around Sheldon, Vt.

The purchase prices in these acquisitions were not disclosed.—V. 189, p. 1464.

Cleveland, Cincinnati, Chicago & St. Louis Ry.—Trading to Be Suspended in Common and 5% Pfd. Shs.

Governors of the New York Stock Exchange voted on July 23 to suspend trading, effective Aug. 3, in three securities issues of two railroads.

The securities to be suspended are the common and 5% preferred stocks of the Cleveland, Cincinnati, Chicago & St. Louis Railway Co., known as the "Big four," and the common stock of the Pittsburg, Ft. Wayne & Chicago Railway Co. The exchange said it will ask the Securities and Exchange Commission to delist the issues.

The number of shares of each common stock available for trading has been so reduced, the Governors said, that it no longer considers the issues suitable for trading.

The suspension order represents the Big Board's first action under a policy, announced last May, of tightening up the rules used in deciding whether preferred stocks and "guaranteed" common stock issues should be delisted.

Preferred stocks have a claim on a company's earnings before common dividends can be paid, and are usually entitled to dividends at a specified rate. Guaranteed common stocks are those on which dividends are guaranteed by another company, such as railroad issues where the right-of-way is leased to the guarantor.

The exchange said it considered delisting a guaranteed stock when the shares outstanding amount to 10,000 shares or less. The governors also re-evaluated listings of other securities of a company when its common stock is delisted.

The Cleveland, Cincinnati, Chicago & St. Louis is operated under lease by the New York Central Railroad Co. New York Central owns 466,472 common shares, leaving only 3,881 shares held by 161 other stockholders, the exchange said. The New York Central also owns 87,735 shares of preferred stock, leaving 12,265 shares held by 409 other stockholders. Five listed bond issues of the railroad are not affected by the governors' action, the exchange noted.

Pittsburgh, Ft. Wayne & Chicago Railway is operated under lease by the Pennsylvania Railroad Co. The Pennsylvania owns 1,139,902 common shares, leaving only 5,746 shares held by 155 other stockholders, the exchange said. Pittsburgh, Ft. Wayne also has a 7% preferred stock listed, of which 150,083 shares are publicly held. This issue will remain listed, the Big Board said.—V. 189, p. 2240.

Cohu Electronics Inc.—Registers With SEC

This San Diego, Calif., corporation filed a registration statement with the SEC on July 20, 1959, covering 356,125 shares of common stock. The company proposes to offer this stock for subscription by its common stockholders, at the rate of one new share for each three shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Hayden, Stone & Co. and Winslow, Cohu & Stetson, Inc., are listed as the principal underwriters.

The company designs, develops and manufactures electronic equipment, industrial television equipment, and electro-acoustic equipment. Net proceeds of this financing are to be used as follows: \$271,000 to pay a 5% unsecured note to vendors and sales representatives; \$1,165,000 to reduce bank notes; and the balance to increase working capital said to be required by the increase in business volume.—V. 188, p. 141.

Coleman Engineering Co., Inc.—Awarded Contract

This company has been awarded a new contract by the Air Force in the amount of \$1,640,000 for the operation of the Hurricane Supersonic Research Site in Southern Utah for the government's fiscal year ending June 30, 1960, T. C. Coleman, President, announced on July 9.

This brings the company's backlog for track testing and related vehicle development and instrumentation to \$2,750,000, the highest on track work in Coleman's history. Total backlog is about \$3,600,000, Mr. Coleman said.—V. 190, p. 48.

Collins & Aikman Corp. (& Subs.)—Earnings Up

Quarter Ended—	May 30, '59	May 31, '58
Net sales	\$10,504,019	\$8,235,952
Income from operations	460,614	*323,698
Fed. State, & Canadian taxes on inc. (credit)	233,800	C7145,000

Balance \$217,014 *\$178,698
Proceeds from insur. policy on life of former officer in excess of cash surrender value 56,731

Net income \$217,014 *\$121,967
Dividends declared 103,660 83,693
Earnings per share \$0.42 Nil

* Loss.—V. 189, p. 2780.

Colonial Stores Inc.—Reports Lower Earnings

Earnings during the 24-week period ended June 13, 1959 totaled \$1,598,606, the company has announced. For the comparable 1958 period, earnings were \$2,179,294.

On a per share basis, 1959 earnings for the 24 weeks amounted to 55 cents for each of the 2,755,000 shares of common stock outstanding. On the same number of shares, the comparable 1958 period showed earnings of 86 cents including a special Federal tax refund credit of 10 cents per share.

Sales for the first 24 weeks of this year totaled \$204,132,783, slightly ahead of sales totaling \$203,241,992 during the first 24 weeks of 1958.

Commenting on the report, Joseph Seitz, President said: "There was a decided improvement in the trend of both sales and profits during the second 12 weeks of 1959. Whereas sales for the first 12 weeks were down 2.4%, the second 12 weeks show an increase of 3.3% above comparable figures of 1958. Likewise, although profits for both 12-week periods of 1959 were below those of a year ago, profits for the second 12 weeks were 45% above the first 12 weeks' results. We anticipate that improvement in both sales and profits will continue during the second half of the year."—V. 189, p. 2888.

Colorado Central Power Co.—Split Up Voted

The stockholders on June 30 approved a two-for-one stock split to become effective on July 20, 1959. It is anticipated that the new certificates will be mailed on or about Aug. 1.

The directors on July 9 declared dividends of 6½ cents per share on the new \$2.50 par value common shares payable in each of the months of September, October and November. This is equivalent to a rate of 13 cents per share before the split and represents an increase of 8½% over the 12 cents per share paid on the \$5 par value shares. The payment and record dates are as follows: Sept. 1, to stockholders of record Aug. 17; Oct. 1, to stockholders of record Sept. 17; and Nov. 2, to stockholders of record Oct. 17.

Stockholders of record as of the close of business on July 17 will receive a dividend of 12 cents per share on Aug. 1 on the \$5 par value shares. This dividend had been declared before the stock split was acted upon.—V. 187, p. 2000.

Columbia Gas System Inc.—Authorized to Execute Surety Bonds

The SEC has issued an order authorizing the company to execute surety bonds, in the amounts of \$3,100,000 for United Fuel Gas Company and \$5,100,000 for The Manufacturers Light and Heat Company, its subsidiaries, required by the Public Service Commission of West Virginia as an incident to their increased rate schedules.—V. 190, p. 256.

Commercial Discount Corp.—New Subsidiary Formed

Opening of Los Angeles (Calif.) offices of Commerce Financial Corp., a subsidiary was announced July 15 by Arthur W. Frenzel, Vice-President and Manager. Commerce Financial will offer 5-year capital loans to growing California manufacturers and distributors. Loans will range from \$50,000 to \$1,000,000.

Headquarters of Commerce Financial will be at 2975 Wilshire Blvd. In addition to capital loans, the company will also offer a complete financing service to manufacturers, wholesalers and distributors.—V. 185, p. 42.

Consolidated Cigar Corp.—Additional Financing Details—Mention was made in our issue of July 20 of the public offering by Eastman Dillon, Union Securities & Co. of 75,000 shares of common stock (\$1 par) at a price of \$59.50 per share. This was a secondary offering, hence none of the proceeds accrued to the company. Additional details follow:

UNDERWRITERS—The underwriters named below, acting through Eastman Dillon, Union Securities & Co. as Manager of the offering, have severally agreed, subject to the terms of the underwriting agreement, to purchase from the selling stockholders the number of shares of common stock set forth opposite their respective names:

Shares	Shares
Eastman Dillon, Union Securities & Co. 15,500	H. Hentz & Co. 1,500
A. C. Allyn & Co., Inc. 2,000	Johnston, Lemon & Co. 2,000
Arthur, LeStrange & Co. 1,000	Kidder, Peabody & Co., Inc. 3,500
Bache & Co. 2,500	Lehman Brothers 3,500
Bateman, Eichler & Co. 1,500	Loewl & Co., Incorporated 1,000
Bar, Stearns & Co. 2,500	Merrill Lynch, Pierce, Fenner & Smith Inc. 3,500
Blair & Co., Inc. 2,000	Riter & Co. 1,500
Cullman Brothers 1,500	Schmidt, Roberts & Park. 1,000
Francis J. duPont & Co. 1,500	Shields & Company 2,000
Erman & Co. 1,000	Singer, Deane & Scribner 1,500
Estabrook & Co. 1,500	Stix & Co. 1,000
The First Boston Corp. 3,500	Stroud & Company, Inc. 2,000
Goldman, Sachs & Co. 3,500	Sutro Eros & Co. 1,000
Hallowell, Sulzberger, Jenks, Kirkland & Co. 1,500	Taylor, Rogers & Tracy, Inc. 500
Hemphill, Noyes & Co. 2,500	Wertheim & Co. 2,500
	Dean Witter & Co. 3,500

Consolidated Electronics Industries Corp. — Merger

See Central Public Utility Corp., above.—V. 189, p. 2781.

Consolidated Freightways, Inc.—Orders Equipment

This company on July 10 announced it is immediately placing orders totaling \$1,500,000 for 27-foot containers and related equipment for expansion of the California-Hawaii service it conducts in conjunction with the operations of Hawaiian Marine Freightways.

At the same time, it was announced that 296 27-foot highway trailers costing \$1,200,000 have been ordered for service in some Western States.

"The new containers will increase to over 5,000 the total number available to users of our services," J. L. S. Snead, Jr., President, said.—V. 190, p. 153.

Consolidated Laundries Corp.—Quarterly Earnings Up

Quarter Ended—	June 20, '59	June 14, '58	June 20, '59	June 14, '58
Profit before Fed. inc. taxes	\$725,392	\$707,013	\$1,112,900	\$1,060,302
Net profit after Federal income taxes	356,209	358,885	551,662	544,445
*Earnings per com. share	\$0.58	\$0.59	\$0.90	\$0.89

* Based on 610,005 shares of common stock currently outstanding.—V. 189, p. 808.

Construction Management, Inc., Seattle, Wash.—Files With Securities and Exchange Commission

The corporation on July 7 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

The proceeds are to be used to purchase a maximum of 49% of common stock of each client's construction firm and working capital.

Containerships, Inc.—To Receive Government Aid

This corporation has qualified for loan and mortgage insurance under title XI of the Merchant Marine Act of 1936 for the construction of two roll-on, roll-off container ships for coastwise service, it was announced on July 10 by Acting Maritime Administrator Walter C. Ford.

At the same time, Erie & St. Lawrence Corp., owners of Containerships, Inc., announced award of a \$7,000,000 contract to Maryland Shipbuilding & Drydock Co., at Baltimore, Md., for construction of the two ships, which were designed by George D. Sharp, Naval Architect.

Erie & St. Lawrence Corp. holds an Interstate Commerce Commission Carrier Franchise, W-1, permitting it to serve Great Lakes, Atlantic Coast and Gulf ports.

Service between the ports of New York and Jacksonville will be inaugurated with the delivery of the two vessels next Summer.

The construction of additional ships is planned to serve remaining areas of the franchise, the company said.

The Erie & St. Lawrence Corp. is jointly owned by a group of New York investors and Maryland Shipbuilding & Drydock Co.

Morgan Guaranty Trust Co. of New York and the Philadelphia Savings Fund Society of Philadelphia, will act under Title XI to provide the finances necessary for the project. These vessels will be bareboat chartered by Containerships, Inc. to Erie & St. Lawrence Corp., it was announced.

Each vessel will be capable of carrying 2,100 short tons of cargo in 170 lightweight containers.

Cornell-Dubilier Electric Corp.—Control Bought

See Federal Pacific Electric Co., below.—V. 189, p. 2456.

Crown Zellerbach Corp.—To Set Up Lumber Operation in United States

This corporation on July 10 revealed plans for setting up its first lumber operation in the United States. It has reached agreement with St. Helens and Columbia County, Oregon, authorities for acquisition of a 200-acre site at Columbia City in Northwest Oregon, for construction of a modern sawmill.

The mill, which will front on the Columbia River, is designed to cut 200,000 board feet per day. Mill startup is scheduled for 1960, and the new facility will provide year-around jobs for 90 persons and an annual payroll of \$500,000.

The new installation will handle small logs harvested on the company's tree farms in the Columbia River area and will provide for full utilization of every log. Chips and other lumber leftovers will be hauled by truck to the company's nearby St. Helens mill for use as fuel and for manufacture of paper. Sawdust will be shipped by rail to Crown Zellerbach's Camas, Wash., mill for conversion to kraft pulp and then paper.

Crown Zellerbach already owns and operates a 400-ton-per-day kraft pulp and paper mill, a green veneer plant and an 80,000-acre industrial tree farm in Oregon's Columbia County, and plans for further development of the new sawmill site are under study.

The corporation's Canadian subsidiary, Crown Zellerbach Canada, Ltd. operates lumber and plywood mills in British Columbia as well as retail lumber yards in the Canadian provinces of Alberta and Saskatchewan.—V. 190, p. 49.

Cubic Corp.—Registers With SEC

This corporation, located at 5575 Kearny Villa Road, San Diego, Calif., filed a registration statement with the SEC on July 17, 1959, covering 105,000 shares of capital stock, of which 100,000 are to be offered for public sale for account of the company and 5,000 for

the account of Robert V. Werner, Vice-President and a director. Hayden, Stone & Co. is listed as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

The company designs, develops and produces electronic devices and systems, primarily for the precision tracking of missiles and aircraft. It now has outstanding 404,800 shares of capital stock (in addition to certain indebtedness). Of the net proceeds to the company from its sale of additional stock, the company expects to pay off \$400,000 of short-term bank loans incurred to finance receivables and inventory; to apply \$300,000 to build up inventories, and \$70,000 in the acquisition of electronic test and manufacturing equipment; and to use the balance for general corporate purposes. Of said balance, \$30,077 may be used to repay outstanding notes held by officers.

Curtis Industries, Inc.—Files for Secondary

This Euclid, Ohio corporation filed a statement with the SEC on July 17, 1959, seeking registration of 100,000 outstanding common shares, to be offered for public sale by the present holders thereof through Prescott, Shepard & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and sale of key-blanks and key cutting machinery, and the distribution of automotive replacement parts. It has outstanding 550,000 common shares, of which Morris Abrams, President, and Howard Abrams, Executive Vice-President, own 258,500 each. They propose to sell 50,000 shares each.

Detroit Edison Co.—Private Sale Completed—Private sale of \$40,000,000 of 30-year general and refunding mortgage bonds at an interest rate of 4% was completed by the company June 15, 1959. Proceeds of the bond sale are being used to repay outstanding short-term bank loans and to pay for construction of additional electric and steam service facilities.

CONSOLIDATED INCOME STATEMENT

12 Months Ended—	May 31, '59	Apr. 30, '59	May 31, '58
Gross revenues from utility ops.	256,020,428	253,582,840	247,829,270
Utility expenses	211,525,261	209,805,646	205,595,974
Income from utility operations	44,495,166	43,777,194	42,233,295
Other income	56,829	91,301	399,763
Gross corporate income	44,551,996	43,868,494	42,633,058
Interest, etc., deductions	12,113,591	12,229,164	12,006,280
Net income	32,438,405	31,639,331	30,626,778
Cash divs. paid or declared	26,294,883	26,294,883	24,958,299
Retained in the business for working capital and constr.	6,143,521	5,344,447	5,668,475
*Net inc. per sh. of com. stock	\$2.29	\$2.24	\$2.48

*Based on shares outstanding at end of period, 14,157,059, 14,123,851 and 12,498,883 respectively.—V. 189, p. 2564.

Devoe & Raynolds Co., Inc.—Earnings Up 100%

The company on July 7 reported net earnings of \$616,942 for its second quarter of 1959, a gain of 100% over the \$308,014 earned during the same period a year ago.

Doran S. Weinstein, President, attributed the sharp rise in Devoe earnings over the recession levels of 1958 to a strong increase in volume featured particularly by gains in sales of industrial finishes. Continued improvement is anticipated during the balance of the year if general business levels maintain their current trend, he said.

Net earnings for the second quarter ended May 31 equaled \$1.15 per share on Devoe's class A and 58 cents per share on its class B. A year ago, second quarter net earnings per share were 58 cents per share on the class A stock and 29 cents per share on the class B.

Sales by Devoe in the second quarter totalled \$18,262,705, compared with \$13,352,075 in the same quarter of 1958.

Net earnings for the first six months of 1959 amounted to \$636,361 on sales of \$27,846,160, equal to \$1.19 per share on the class A stock and 59 cents per share on the class B.

In 1958, first half net earnings totalled \$207,549 on sales of \$24,194,690, equal to 39 cents per share on the class A stock and 19 cents per share on the class B.—V. 186, p. 2575.

DIT-MCO, Inc.—Common Stock Offered—The Midland Securities Co., Inc., Kansas City, Mo., recently offered on behalf of selling stockholders, 30,000 shares of common stock (no par—stated value \$1 per share) at a price of \$10.75 per share.

BUSINESS—Company was incorporated under the laws of the State of Missouri on February 27, 1948, under the name "Drive-In Theatre Mfg. Company." It engaged initially in the manufacture and sale of certain items of equipment used by drive-in theatres. On Nov. 30, 1951, the name was changed to its present name. In 1952 the company became engaged in the business of building custom transformers and coils and supplied them to electronic manufacturing companies as well as to the Drive-In Theatre Division. In addition, in 1954 the company began the manufacture of universal automatic circuit analyzers, and the first sale of said equipment was consummated in August, 1954. As of March 31, 1959, the company has sold the Drive-In Theatre Mfg. Division and the Transformer Division, and now its sole activities are the manufacture and sale of circuit testing equipment, and related consulting services. The company, in a relatively short period of time, has become a leading manufacturer and supplier of circuit analyzers. Its executive offices and plant are located at 911 Broadway, Kansas City, Missouri.

CAPITALIZATION AS OF MAY 31, 1959

Common stock	Authorized 300,000 shs.	Outstanding *163,875 shs.
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*There are options to purchase 25,275 shares of common stock at \$3.33 per share to expire on March 31, 1961.

NOTE—As of May 31, 1959 the company had borrowed on 60 to 90 day notes the sum of \$183,913 at an average interest of 5½%.—V. 189, p. 1926.

Dr. Pepper Co.—Sales Soar

Syrup sales for the month of June climbed more than 13% over last year's sales for the same period, Wesby R. Parker, President, reported on July 1 in Dallas, Texas. He attributed the increase primarily to "the return of normal weather and increased sales in our prime consumption areas."

"The 13.07% increase during our peak period," he said, "indicates our franchise bottlers are enthusiastically supporting our stepped-up national merchandising program on a local basis." He reported that "new plants are also playing a part in sales increases, although most new markets require a little more time to develop sales to the point enjoyed by established bottlers."

The June increase marked the fifth consecutive monthly increase of Dr. Pepper syrup sales over like periods of last year.

The company President also reported that at June's end, 23 new bottlers had begun distribution of Dr. Pepper since January of this year and that an additional four plants are scheduled to begin operations in the near future.

The company is shooting for complete national distribution in 1960, the year it celebrates its 75th anniversary.—V. 189, p. 2240.

Dow Chemical Co.—Affiliate's Plant to Produce Acrylic Acid and Acrylic Esters

The Dow Badische Chemical Co. on July 6 announced plans to produce acrylic acid and methyl, ethyl, butyl and other acrylic esters at a plant under construction near Freeport, Texas.

Production is expected to begin next January, following completion of the plant in December. Construction has been in progress for the past eight months at a site adjacent to The Dow Chemical Co.'s Texas Division.

The company, capitalized at \$6,000,000, is owned jointly by Dow and BASF Oversee, N.V., a subsidiary of Badische Anilin- & Soda-Fabrik AG of Ludwigshafen a. Rhein, Germany.

Production will be sold through The Dow Chemical Co. Sample quantities are available through the Dow Plastics Sales Department, Midland, Mich.

Dedicates \$2 Million Waste Plant—

One of the world's finest industrial incineration plants was dedicated on July 9 at the home plant of the Dow Chemical Co. at Midland, Mich.

Incorporating the newest concepts in industrial waste control, the six-acre plant was built at a cost of \$2,250,000 to reduce air pollution by the giant chemical complex which produces 1,100 products in 600 buildings on a 4,500 acre site.

Dow's waste treatment plants now have a capacity to handle the equivalent of sewage from a city of 300,000 persons and the refuse of a city of 70,000. The refuse capacity could be doubled if necessary.

The other units are a \$5,000,000 biological waste treatment plant for the treatment of waste waters from the plant, and a \$2,500,000 brine wastes facility covering an area of 400 acres.

More acreage is devoted to waste disposal at Dow's Midland plant than to manufacturing operations.—V. 190, p. 154.

Opens New Office in Johannesburg—

Opening of a new sales office in Johannesburg, Union of South Africa, was announced on July 15 by Dow Chemical International Ltd., S. A.

J. C. H. Stearns, Vice-President, said the new sales facility was established to bring Dow products and services closer to the growing industrial needs of Africa and to effect a closer working relationship with customers and representatives in the area. The office will serve the entire continent south of the Sahara.—V. 190, pp. 154 and 257.

Dresser Industries, Inc.—Sells Monitor Magazine—

Sale of "Monitor," internationally circulated oil and gas abstract magazine, by this corporation to Petroleum Publishers, Inc., of Denver, Colo., was announced on July 13 by J. B. O'Connor, President.

The Denver firm publishes "World-Wide Mining Abstracts," "Rocky Mountain Oil Reporter" and "Rocky Mountain Oil Directory." It is changing the name of "Monitor" to "World-Wide Oil & Gas Abstracts" (formerly "Monitor Magazine").—V. 189, p. 2889.

Dreyfus Corp.—Files for Additional Securities—

This New York investment company, filed an amendment on July 16, 1959, to its registration statement seeking registration of an additional \$75,000,000 of Systematic Accumulation Programs.—V. 187, p. 676.

Eagle Food Centers, Inc.—Registers With SEC—

This corporation, located in Milan, Ill., on July 23 filed a registration statement with the SEC covering 188,500 shares of common stock. Of this stock, 20,000 shares are to be offered initially by the company to its employees. Any of these shares not purchased by employees and the remaining 168,500 shares are being offered for public sale through underwriters, 28,500 by certain stockholders. No part of the proceeds of the sale of such 28,500 shares will be received by the company. The public offering price and price to employees, and underwriting terms, are to be supplied by amendment. Merrill Lynch, Pierce, Fenner & Smith, Inc., is listed as the principal underwriter.

ElectroVision Corp.—Acquires Lippert Properties—

The corporation concluded the first step in acquiring 29 theatres and other property from the Lippert Theatre chain with the purchase of five motion pictures drive-in theatres in the Fresno (Calif.) area for an undisclosed amount of cash and notes, Edwin F. Zabel, President, announced on July 8.

The entire Lippert circuit consists of 14 drive-ins and 15 conventional, or hard top, theatres, and stretches from southern Oregon through California.

With regard to the remainder of the acquisition, Mr. Zabel stated, "We are presently negotiating the second phase, and anticipate the additional theatres will join the growing chain of EVG Theatres sometime in late Summer."

Purchase of all the Lippert Theatre holdings will enlarge ElectroVision to 38 theatres and other properties. "An important aspect of the acquisition is the excellent balance it gives ElectroVision between its conventional and drive-in operations, and is expected to substantially improve the company's already healthy cash flow potential," according to Mr. Zabel. "Further, it is the initial plan in ElectroVision's expansion program. Also worthy of note, each of the drive-ins is located on land holdings ranging from 10 to 20 acres in the heart of valuable residential and commercial areas."

Other industries in which ElectroVision is directing its growth program are electronics and various phases of the entertainment field. Preliminary negotiations along these lines are currently underway.

Purchase of the theatre group just obtained is the second acquisition by ElectroVision since the new management took over four months ago. Fanchon & Marco Theatres, Agency and properties were the first to be acquired.—V. 190, p. 154.

Ellis Research Laboratories, Inc.—Debs. Offered—

Via an offering circular dated July 2, the company offered an issue of \$195,000 6% five-year convertible subordinated debentures at a price of \$100 each. Convertible at any time prior to maturity (or call) into shares of capital stock at a price of \$5 per share.

BUSINESS—This is a new corporation, having been incorporated under the laws of Montana on Jan. 16, 1959. Its address is 8 First National Bank Bldg., Butte, Mont.

It was formed principally for the purpose of constructing the "Ellis Ultraspeed Cameras," conceived by Dr. Albert T. Ellis, the company's President and Promoter.—V. 190, p. 49.

Emerson Radio & Phonograph Corp.—Resells Webcor Stock to Haffa at Premium Price—

An announcement was made on July 15 by Benjamin Abrams, President, that this firm has resold its 20% stock interest in Webcor, Inc. to Titus Haffa at a premium over the price paid by Emerson.

Mr. Abrams stated that this course of action was deemed in the best interests of Emerson stockholders because of the failure of Mr. Haffa to carry out material provisions of the agreement entered into at the time Emerson purchased the Webcor stock. (See also Webcor, Inc. below).—V. 190, p. 257.

Erie RR.—Merger Terms—

Under merger terms announced in April, Erie common stockholders would receive 1 1/2 shares of common stock in the merged company (Erie-Delaware RR.) for each Erie share currently held and Delaware, Lackawanna & Western RR. holders would receive one share of the merged road for each Lackawanna share currently held. Erie preferred stock would become preferred stock of the merged road. Erie has 2,450,000 shares of common and 125,180 shares of preferred outstanding and Lackawanna has 1,638,624 shares of common outstanding.

The stockholders of the two roads will meet Sept. 22 to consider the merger plan, and bondholders also will consider it during that month. A Lackawanna official said the carriers hope the ICC will begin merger hearings sometime this Fall.—V. 190, p. 257.

Fanon Electronic Industries, Inc.—Common Stock Offered—

Public offering of 150,000 shares of common stock at a price of \$3 per share was made July 20 by L. D. Sherman & Co., New York City, and associates. Offering oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the common shares will be added to the general funds of the company and used for the retirement of presently outstanding short-term bank loans. The balance of the proceeds will provide working capital to finance increased inventories and accounts receivable resulting from expanded volume.

BUSINESS—Company, with its executive offices and plant in Brooklyn, N. Y., is engaged in the manufacture of monophonic and stereophonic phonographs, stereophonic conversion kits, intercommunication equipment, and telephonic intercommunication systems. In 1958, in addition to its manufacturing and assembling operations, the company became the exclusive wholesale distributor of a line of

telephonic intercommunication equipment manufactured by Allgemeine Telefon Fabrik, a West Germany company.

SALES—For the year ended Jan. 31, 1959, the company had net sales of \$1,183,034.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (20c par)	Authorized	Outstanding
1,000,000 shs.	1,000,000 shs.	450,000 shs.

NOTE—Prior to April 17, 1959, the authorized capital of the company consisted of 200 shares of common stock, having no par value, all of which were issued and outstanding. On April 17, 1959, a Certificate of Incorporation was filed in the Office of the Secretary of State of the State of New York, authorizing 1,000,000 shares of common stock, having a par value of 20 cents per share, and reconstituting the 200 shares of common stock having no par value, then issued and outstanding, into 300,000 shares of common stock having a par value of 20 cents per share.

UNDERWRITERS—The underwriters named below, severally or through their representative, L. D. Sherman & Co. have entered into a firm commitment with the company, pursuant to which the company has agreed to sell and the underwriters have severally agreed to purchase, subject to the terms and conditions of the Underwriting Agreement, the number of shares of common stock set forth below:

	Shares
L. D. Sherman & Co.	93,750
Schweickart & Co.	37,500
Alkow & Co., Inc.	12,750

—V. 189, p. 2564

Federal Pacific Electric Co.—Gains Working Control of Cornell-Dubilier Electric Corp.—

It has been announced that four top officials of this Newark, N. J., corporation have acquired working control of Cornell-Dubilier Electric Corp., South Plainfield, N. J., through acquisition of 25% of Cornell-Dubilier's outstanding common shares.

Cornell-Dubilier announced the four officials—including Thomas M. Cole, Federal Pacific president—have been elected to the seven-member Cornell-Dubilier board.

It could not be immediately learned what specific plans the Federal Pacific officials have in store for Cornell-Dubilier. The announcement said the move "is expected to increase Cornell-Dubilier sales through broader market coverage and stimulation of new product ideas." Cornell-Dubilier makes electrical capacitors for utilities, railways and other industries as well as other products.

A spokesman for Federal Pacific said 128,000 of Cornell-Dubilier's roughly 512,000 common shares outstanding had been purchased on the open market over a period of more than a year. The price paid for the shares was not disclosed.

In addition to Mr. Cole the Federal Pacific officials named to Cornell-Dubilier's board are Louis W. Cole, Frank H. Roby and Edward Bierma. Louis Cole, is chairman of Federal Pacific. Mr. Roby is executive Vice-President of the company and Mr. Bierma is Secretary and Treasurer.

The three Cornell-Dubilier officers on the seven-member board are Octave Blake, who continues as President and Chief Executive officer, and Haim Beyer and Paul McKnight Deeley, both of whom are Executive Vice-Presidents.

According to Cornell-Dubilier's announcement, the "present management and personnel" of the company will be retained and no changes in current operating policies are contemplated.

Resigning from Cornell-Dubilier's board were William Dubilier, Buell Hollister and Ken Ryan, according to the company. There had been one vacancy on the board at the time the four Federal Pacific officials were elected directors.

Cornell-Dubilier in the six months ended March 31, 1959, reported earnings of \$100,294, or 15 cents a common share, in contrast with a net loss of \$51,948 in the like period a year earlier. Net sales in the period declined to \$12,429,731 from \$13,319,184 in the year-earlier period. The fiscal year ends Sept. 30.

Federal Pacific, which produces electrical transmission and distribution equipment, reported net income of \$1,575,880, or \$1.09 a common share, in the nine months ended March 31, 1959, compared with \$1,990,140, or \$1.84 a share, in the year-earlier period. Net sales increased, however, to \$43,784,943 from \$40,743,118 in this period. The company's fiscal year ends June 30.

Receives Missile Base Contracts—

This company has received sub-contracts totaling \$2,250,000 to supply five kv. metal-clad switchgear control consoles and low-voltage controls for prime diesel generating units being built under Corps of Engineers contracts for missile launching and tracking facilities throughout the United States.—V. 189, p. 2783.

Fiduciary Mutual Investing Co.—New Official—

Morton M. Banks has been elected a director and a Vice-President of this open-end investment company, it was announced on July 15. President of Mercer Management Corp., underwriter and distributor of the Fund, Mr. Banks has an extensive background in mutual fund wholesale distribution. He has been a Vice-President of North American Securities Co., distributors of several mutual funds, and formerly headed his own firm which operated in the same business.—V. 185, p. 1153.

Florida Land Co. (Del.)—Organizes—

This Delaware corporation, with 1,578,500 shares issued and outstanding to nearly 5,000 stockholders, has announced a series of options, contracts to purchase, and purchases.

The company recently qualified to do business in Florida and opened executive offices at 7210 SW 57th Avenue in South Miami.

The firm, formerly known as the American-Caribbean Oil Corp., has:

- (1) Contracted to buy 1,280 acres in South Dade (Miami) County. This is planned and zoned for use as a subdivision, including about 3,400 homesites, an 18-hole golf course, a country club, park sites, 40 acres reserved for school sites, and 40 acres planned for commercial use.

- (2) Contracted to buy 200 acres bordering Biscayne in South Dade. This area is now planned for estates, a Marina with motel accommodations and about 300 boat slips, restaurant and lounge.

- (3) Signed a contract to purchase the Temple Heights Development Corp., which owns a subdivision in Highlands County, Fla., known as Temple Terrace. The subdivision has 153 lots, road frontage on U. S. 27, and borders Lake June-in-Winter. Temple Terrace subdivision is selling, with all physical improvements such as paved streets and landscaping. Temple Heights also owns 310 acres situated close to Lake Placid, Fla., with a road and public lake beach only a half mile away.

- (4) Purchased a parcel of land—80 acres—with road frontage on U. S. 27 and three spring-fed lakes, in Highlands County, Florida. Plans call for this to become an exclusive summer colony, with homes on one-half acre sites.

- (5) Purchased 50% of the stock of the San Felipe Corp., which owns property bordering on Lake Clay and Lake Blue. This subdivision, known as Lake Blue Estates, has paved streets, city water, fire hydrants, public beaches on Lake Clay and Lake Blue dedicated to the perpetual use of property owners.

- (6) Purchased Flats Ridge Estates Inc., consisting of a small amount of platted lots bordering Lake Placid, Fla. This land has city water. The company also owns 260 adjacent acres, and plans are underway to sub-divide this area, with improvements to include paved roads and a canal connecting Lake Placid and Lake June-in-Winter.

- (7) Acquired an option on about 500 acres of land in South Dade County. This property is zoned industrial, and Florida Land Company has no immediate plans for its use.

- (8) Acquired Patsand Corp., a Florida corporation. Patsand will operate as a wholly-owned subsidiary of the Florida Land Co.—V. 121, p. 1352.

Florida Power & Light Co.—Buys Large Unit—

This company has purchased a 300,000 kilowatt steam turbine-generator unit from General Electric Co.'s Large Steam Turbine-Generator Department.

According to the Florida utility, bids had been submitted by both domestic and foreign manufacturers for a smaller 240,000 kilowatt unit, but a reappraisal of the future electric power load requirements indicated a larger unit was needed.

The unit sold by General Electric is scheduled for delivery in September of 1961, and "is larger than any that the foreign concerns could deliver" by the date, according to Florida Power & Light Co.—V. 189, p. 2565.

Footo Bros. Gear & Machine Corp.—New Official—

William S. Horsefield, Works Manager of the Whitney Chain Company, recently acquired by the Footo Bros. corporation, has been elected a Vice-President of Whitney and has been assigned the duties of operations manager of the company's Hartford, Conn., plant.—V. 190, p. 258.

Ford Motor Co. (Mich.)—To Merge With Unit—

Aeronutronic Systems, Inc., a majority-held subsidiary, will be merged into the parent company and operated as a division, effective July 1.

Aeronutronic is engaged in advanced military programs, Ford said, and recently was named prime contractor by the Army for a \$23,000,000 development program for a surface-to-surface (anti-tank) rocket.

Ford owns more than 90% of Aeronutronic's common stock, with Aeronutronic personnel holding the rest, an announcement said. Ford's annual report said that at the end of 1958 Ford held approximately 95% of the outstanding common stock. In the merger, one share of Ford stock will be exchanged for approximately 2.4 shares of Aeronutronic.

The subsidiary was formed in 1956 to push Ford into space and missile programs. The unit is building a \$22,000,000 engineering and research center at Newport Beach, Calif. By 1962, Aeronutronic expects to employ more than 4,000, the majority to be high-level engineering and scientific personnel, Ford said.

The unit's operations are located in Glendale, Newport Beach, Santa Ana and Maywood, Calif.

Both the Ford and Aeronutronic boards have approved the merger.

At the end of 1958, Ford reported that it had invested \$4,000,000 in stock of Aeronutronic, (while owning approximately 95%) and \$2,000,000 in 5% convertible debentures. In addition, it was then obligated to buy another \$3,000,000 of debentures in the first quarter of this year.

Granted License—

See United States Rubber Co. below.—V. 189, pp. 2674 and 2565.

Fortuna Corp.—Registers With SEC—

This corporation, located at 1220 Simms Building, Albuquerque, N. M., filed a registration statement with the SEC on July 21, 1959, covering 1,000,000 shares of common stock to be offered for public sale at \$1.50 per share. The offering is to be made on a best efforts basis by Mincer, Mae & Co., which will receive a selling commission of 2 1/2% per share, plus \$2,500 as reimbursement for expenses.

Organized in 1957, the company proposes to conduct thoroughbred and quarter-horse racing meetings with pari-mutual wagering, commencing in October 1959. Its facilities, under construction since April 1959, are expected to be completed prior to that time. It has acquired a site consisting of about 153 acres for its racing plant which is to be known as Sunland Park, located at Anapra, N. M., about 6 1/2 miles from downtown El Paso, Texas. The estimated cost of construction and other costs to opening date is \$3,000,310, of which \$1,079,725 is said to have been expended and accrued to July 3, 1959 (including purchase price of land). Net proceeds of the stock sale, together with \$865,920 realized from shares previously issued and \$1,100,000 proceeds of a mortgage loan, aggregating in all the sum of \$3,195,920, will be used for completing Sunland Park and for general corporate purposes.

The company's prospectus lists John C. McCormack of Albuquerque as President. Principal stockholders are L. R. Allison, of El Paso, 520,000 shares (34.9%); B. G. Johnson, and N. J. Skousen, both of Albuquerque, 176,250 and 287,500 shares, respectively. A net of 250,000 shares were issued in 1957 to Allison, McCormack and four individuals for \$50,000; 100,000 shares were issued to Johnson in March 1959 in payment of a bill for legal services in the sum of \$20,000; and between April 1 and July 1, 1959 the company issued 898,000 shares for cash aggregating \$745,920 or 84c per share (among which purchasers were Allison, 312,500 shares, and McCormack, 62,500 shares). The company on May 14, 1959 entered into contract with Allison & Haney, Inc., and Skousen-Hise Contracting Co., joint venture, for the construction of the racetrack plant. These firms have a 75%-25% interest in the contract. Allison is an officer and 22% stockholder of Allison & Haney; and Skousen is a 20% partner of Skousen-Hise. On July 1, 1959 L. R. Allison Co., a partnership, and N. J. Skousen made the mortgage loan of \$1,100,000, and as an inducement to make such loan the company granted in an option to purchase 150,000 common shares to Allison and 50,000 shares to Skousen, at 84c per share until June 30, 1961. Allison is a 39% partner in Allison Co., which has a 75% interest in the loan.

Fran-Well, Inc.—Common Stock Offered—The company is offering, without underwriters, 300,000 common voting shares, non-assessable, at a price of par (\$1 per share). The securities are being offered as a speculation.

BUSINESS—The company was incorporated under the laws of the State of Delaware on May 6, 1959, and its principal office in the State is 900 Market St., Delaware Trust Bldg., Wilmington 99. The Corporation Service Co. is the company's resident agent in Delaware. Stockholders and directors' meetings will be held at 400 East Minner Street, Oildale, Calif. The company's production facilities are located in Taft, Calif. Company is successor to the former Fran-Well Heater Co. Its function is the manufacture of oil well heating equipment in order to stimulate and increase oil production. Three types of oil heater equipment will be manufactured and the offering circular sets forth the details of contracts completed with various distributors. The company also plans to exercise its option to purchase the entire operating interest in 16 producing wells on the Dickey Lease in Kern River Oil Field, Kern County, Calif. It will also seek to obtain purchase options on producing leases for test purposes and will continue its business of servicing and repairing oil well heating equipment.

PROCEEDS—As presently contemplated, and assuming the sale of all of the shares currently offered, will apply the net proceeds for the following purposes: manufacturing equipment, \$15,000; working capital (additional inventory, expansion of sales, etc.), \$70,000; testing heat treatment of oil production, \$20,500; purchase of options on oil production, \$50,000; exercise of option to purchase interest in oil production—Dickey lease, \$80,000; and retire note payable, \$15,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common voting shares, non-assessable	Authorized	Outstanding
(par \$1)	1,000,000 shs.	*612,000 shs.

* Includes 312,000 shares held by officers, directors and promoters.—V. 189, p. 2563.

Galen Enterprises, Inc., Spokane, Wash.—Files With Securities and Exchange Commission—

The corporation on July 7 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

The proceeds are to be used for advertising, promotion, office expenses and working capital.

Gate City Steel Inc., Omaha — Debentures Offered—

A group headed by the First Trust Co., Lincoln, Neb., on July 8 publicly offered \$900,000 6% sinking fund debentures, series A, due May 1, 1969, at a price of 100% and accrued interest from May 1, 1959, to date of delivery.

EXCHANGE OFFER—Concurrently, the group was underwriting the offer of 350,000 of 6% sinking fund debentures, series A, due May 1, 1959, to be exchanged, on a par for par basis, for a similar amount of outstanding 5% sinking fund debentures which the company plans to refund and retire. Holders of the outstanding debentures were enabled to exchange them for the new instruments during the 10-day period from the effective date of the registration statement. The underwriters have agreed to purchase any of the new series A debentures not issued in exchange for the old debt.

PROCEEDS—Of the net proceeds of the sale of the new issue of \$900,000 debentures, about \$100,000 will be advanced to the company's wholly-owned subsidiary, Moffett Engineering Inc., and the remainder

will be used to reduce the parent company's short-term bank borrowings.

BUSINESS—The issuing company was incorporated under the laws of Delaware on June 1, 1948 under the name Gate City Steel Works, Inc. In 1948 the company acquired the business and assets of Gate City Iron Works, a Nebraska corporation organized in 1931, which had succeeded in a partnership of the same name formed in 1920. The company and its wholly-owned subsidiary, Gate City Steel, Inc.—Boise company and its wholly-owned subsidiary, Gate City Steel, Inc.—Boise company and its wholly-owned subsidiary, Moffett Engineering Inc. is primarily engaged in the design and manufacture of heavy duty custom built cranes. During the period April 1, 1954 to Nov. 26, 1957, all of the company's common stock was owned by Husky Oil Co. ("Husky"), Cody, Wyoming, a Delaware corporation.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 1/2% first mortgage real estate notes due 1966*	\$600,000	\$315,000
6% sinking fund debentures, series A due 1969†	1,250,000	1,250,000
Unsecured notes payable to banks		111,000
1/2% sinking fund series A, cumulative preferred stock (par \$20)	30,000 shs.	30,000 shs.
Common stock (par \$1)	1,000,000 shs.	\$895,356 shs.

*Annual sinking fund payments of \$45,000 are due on May 1 of each year until retirement. †Reflecting sinking fund payment of May 1, 1959. ‡Annual sinking fund payments are due April 25 of each year, beginning 1961, until maturity in 1969. †Plus any shares that might have been issued subsequent to March 31, 1959 upon exercise of warrants.

UNDERWRITERS—In the underwriting agreement relating to the offering of \$900,000 of the series A debentures, the underwriters named below have agreed, subject to the terms and conditions therein set forth to purchase the debentures set forth opposite their respective names.

The First Trust Co. of Lincoln, Nebraska	\$370,000	Chiles-Schutz Co.	110,000
Boettcher & Co.	110,000	T. C. Henderson & Co., Inc.	75,000
Bosworth, Sullivan & Co., Inc.	110,000	Don A. Chapin Co.	75,000
		Eugene C. Dinsmore	50,000

—V. 189, p. 2457.

General American Investors Co., Inc.—Acquisition, etc.

In the report of this company, Frank Altschul, Chairman of the Board, stated that as of June 30, 1959, net assets were \$69,393,842 as against \$68,438,832 as of Dec. 31, 1958. The June 30, 1959 amount includes assets aggregating \$636,602 in common stocks at market value and cash acquired on June 12, 1959 from William C. Ferguson Corp., in exchange for 17,927 shares of common stock.

Exclusive of this acquisition, the increase for the six months was \$318,407, after payment of \$473,871 in dividends and \$212,081 for preferred stock purchased and retired.

Net profit from the sale of securities for the six months was \$1,833,987, all from long-term capital gains. Net income from dividends and interest for the period, after expenses and state and municipal taxes, was \$497,988.—V. 189, p. 2783.

General American Oil Co. of Texas—Progress Report

Gordon Simpson, President, on June 30 said:

In the High Lonesome area, northern Eddy County, N. Mex., the company has just completed the 12th producing well on a wholly owned block of leases covering over 3,500 acres. Although activity on this block has been mentioned before, subsequent results have been impressive. Producing from some 2,100 feet, these wells have productive capacities varying from 300 to 2,500 barrels daily, although curtailed by state regulations to 36 barrels a well daily. Plans for full development are in effect with four rigs currently in operation.

In Southern Louisiana the company has made an agreement with Sun Oil Co. on three exploratory prospects in Terrebonne Parish. Under this arrangement, General American will participate to the extent of 1/4 interest in the following: (a) Twenty-one leases covering 2,882 acres in the West Bayou, Rambio area where Sun is presently drilling at 14,800 feet on a test projected to 17,000 feet; (b) Four leases on 5,587 acres in the Plumb Island area, where the company has agreed to share in the drilling of a 12,500 foot well to be spudded on or before Sept. 1, 1959; and (c) A pooled block of 4,420 acres including the company's State Lease No. 3431 in the Little Bayou Micaud area where the company has agreed to join Sun in drilling another 12,500 foot test well prior to Sept. 30 of this year. The company owns additional leases covering approximately 3,000 acres in the immediate area. These three undertakings are in addition to the South Louisiana activities mentioned in the last letter. In this connection, the well there reported drilling on a block owned 50% by the company was unsuccessful.

In another prospect—also in Southern Louisiana (Calcasieu Parish)—General American owns a 43 1/2% interest in some 1,500 acres located a short distance north of Lake Charles. The company has drilled a well to a depth of 11,586 feet, where gas production from the Cockfield section is indicated. In the course of drilling, high pressures threatening a blow-out were encountered but controlled. The well is currently being tested.

In Garza County, West Texas, the company made a Spraberry sand discovery close to the previously discovered Red Loflin (Strawn-Ellenburger) Field. The well flowed at the rate of 191 barrels daily from this horizon. Application for a 100 barrel a day discovery allowable has been filed with the Texas Railroad Commission. This well, a dual completion, also flowed from the Strawn section at the rate of 480 barrels a day.

Near the intersection of Montague, Jack and Clay Counties (North Texas), the company successfully completed a test of the Conglomerate formation at a depth of approximately 6,000 feet. The well, known as the General American-Moore Estate No. 9, flowed at the rate of 211 barrels daily. Application for an oil discovery allowable of 120 barrels has been filed with the Railroad Commission.—V. 189, p. 2350.

General Bancshares Corp. (& Subs.)—Earnings—

	6 Mos. End.	*Year End.
	June 30, '59	Dec. 31, '58
Net earnings before income tax	\$1,289,009	\$2,422,927
Provision for income tax	261,153	541,651
Minority interest	45,572	81,357
†Net earnings	\$982,284	\$1,799,919
Preferred dividends		72,482
Net available for common stock	\$932,284	\$1,727,437
Number of shares outstanding	2,327,544	2,327,544
Net earnings per share on common stock:		
Operating earnings	\$0.42	\$0.70
Profit on sale of securities, etc.		\$0.04
Total earnings per share	\$0.42	\$0.74

* Bank group only. † Includes security profits, etc. for the first six months of 1959 of \$5,804 and \$99,400 for the entire year 1958.—V. 189, p. 45.

General Electric Co.—Sales and Earnings Increase—

Sales and earnings during the first six months of 1959 showed a continuation of the steady improvement begun last year, Chairman of the Board Ralph J. Cordiner announced on July 13.

Net sales billed for the first six months amounted to \$2,065,444,000, an increase of 4% over the \$1,978,994,000 billed during the corresponding period a year ago. Earnings for the current period were \$117,239,000, up \$13,858,000 or 13% from comparable earnings in the subnormal period last year, he said. These earnings were equivalent to \$1.34 a share of common stock and 5.7 cents per dollar of sales, as against \$1.18 per share and 5.2 cents per dollar of sales for the first half of 1958.

Mr. Cordiner reported that employee pay and benefits amounted to \$865,564,000 during the first half, up \$48,832,000 from the same period last year. Purchases of material, supplies and services from the company's more than 45,000 suppliers totaled approximately \$950,000,000. General Electric also made provision for payment of \$162,332,000—roughly 39% more than the company earnings—in direct Federal, State and local taxes and renegotiation, in addition to indirect taxes included in prices paid to suppliers.

He said that of the company's four principal product classifications, three were continuing the improvement begun late last year, while one

was still experiencing a general decline. The three that continued to improve on the basis of shipments were industrial components, atomic, electronic and defense products, and consumer products. On the other hand, shipments of heavy electrical equipment continued in decline, following the pattern of recent quarters.

Mr. Cordiner added that despite the immediate state of the heavy electrical equipment business, the outlook for its future currently appears brighter than it has for some time. He said that in recent weeks there had been an increase in orders and customer inquiries, but emphasized that orders taken now for such equipment will not be reflected in sales and earnings until late this year in subsequent periods.

Commenting on the improving business picture of the electrical industry as a whole, Mr. Cordiner cited as particularly encouraging signs for the months ahead the increased consumer spending on durable goods and announcements by many industries of planned future expenditures for producers goods.

New Turbine Offered—

A pre-engineered, single-valve, multi-stage mechanical drive turbine specially designed to permit significant price reductions to meet petroleum and chemical industries' requirements is now being offered by the company's Small Steam Turbine Department. It was announced on July 14.

Designed for pump and compressor drive applications, this line of mechanical drive turbines utilizes "building block" components to reduce engineering and manufacturing cycles.

According to C. E. Seelig, Manager-Marketing for the Small Steam Turbine Department, pre-engineering and manufacture of the line by the "building block" technique permits downward price adjustments starting at 15% lower than handbook levels previously offered by the Department.

In addition, these single valve, multi-stage units are applicable to a wide range of ratings, speeds and steam conditions imposed on turbines used in the petroleum and chemical industries.—V. 190, p. 258.

General Gas Corp.—Banker on Unit's Board—

The election of E. O. Buck to the board of directors of Texas Petro Gas Co. of Houston was announced on July 14 by Hal S. Phillips, President of General Gas Corp., which holds controlling interest in Texas Petro. Mr. Buck is Senior Vice-President of The National Bank of Commerce in Houston.

General Gas, major southern distributor of liquefied petroleum gas, acquired majority interest in Texas Petro, a producer and wholesaler of natural gas liquids, last April.—V. 189, p. 1129.

General Instrument Corp.—Earnings Up 130%—

For the first fiscal quarter (ended May 31, 1959), net profits increased approximately 130% over the same period last year and sales rose 46% to the highest level for any first quarter in the company's 36-year history, it was announced on July 14 by Martin H. Benedek, Board Chairman.

In issuing the report, Mr. Benedek also announced that, since May 31, General Instrument has received new military contracts totalling approximately \$10,000,000 for telephone terminal equipment, airport control consoles and radar equipment, bringing the company's current military backlog to a record high of \$19,100,000. Total company backlog is currently \$28,500,000, he stated.

Sales for the first three months of fiscal 1959-60 totalled \$12,728,831, as compared with \$8,679,027 for the same period last year. Net earnings were \$211,129 or 14¢ per share (on 1,497,723 shares outstanding), more than double the \$87,916 or 6¢ per share earned after tax credits in last year's first quarter period. (When there were 1,373,273 shares outstanding). Earnings before taxes were \$456,829, more than five times the figure after tax credits for the same period last year (\$87,916).

The first quarter figures do not include those of Harris Transducer Corp., sonar and anti-submarine warfare devices specialists, which was recently acquired by General Instrument Corp.—V. 189, p. 2890.

Acquisition—

This corporation recently announced said it will pay 7,500 shares of its common stock for the acquisition of Harris Transducer Corp., Woodbury, Conn.

Also the two owners of privately-held Harris Transducer will receive from General Instrument 25% of the first \$250,000, and 20% of everything over \$250,000 of Harris' cumulative net profits over the five fiscal years, beginning next Oct. 1. This will be paid in General Instrument common stock, based on the then current market value.

Terms of the agreement were disclosed in the New York Stock Exchange's announcement of its authorization to list the 7,500 General Instrument shares. The company is issuing the additional shares in exchange for all 3,065 common shares of Harris.

General Instrument said the stock will be issued to Dr. and Mrs. Wilbur T. Harris, owners of Harris Transducer, which makes acoustical devices for military and commercial uses. The 7,500 shares were valued by General at \$18 each, or a total amount of \$135,000.

Net sales of Harris in the fiscal year ended Sept. 30, 1958, were \$2,987,698 and net income was \$66,071.—V. 189, p. 2890.

General Motors Corp.—To Expand in Argentina—

The corporation on July 16 announced that a proposal for a \$20 million expansion of GM facilities in Argentina had been made to the Argentine government under the provisions of an Argentine regulation covering the manufacture of automotive products.

The proposed investment would provide for the manufacture of light and medium trucks. The expansion program contemplates a substantial increase in the utilization of two plants General Motors currently operates at Buenos Aires and the construction of new facilities, including a plant for the manufacture of engines.

The General Motors Argentina operation, established in 1925, assembles automotive vehicles and manufactures batteries, springs, commercial bodies and other products.

The expansion proposal announced July 17 eventually would provide the facilities in Argentina for an annual volume of 20,000 vehicles.—V. 190, p. 155.

General Portland Cement Co.—Reports Gains—

Net sales were \$19,328,200 and net earnings after taxes were \$3,851,600 in the second quarter ended June 30, 1959, compared with sales of \$15,229,600 and earnings of \$3,222,000 in the corresponding period a year ago.

Smith W. Storey, Chairman of the Board and President, said that the statements for both years had been restated to reflect the operations of Consolidated Cement Corp., which was merged into General Portland April 30, 1959.

On the basis of 5,271,966 shares of common stock outstanding at June 30, after the merger, the latest quarter's earnings were equal to 73 cents a share and the 1958 period's to 61 cents a share.

Six-month sales totaled \$33,479,100 as against \$25,573,500 in the first half a year ago. Net earnings after taxes were \$5,990,000, equal to \$1.14 a share, compared with \$4,593,300 and 87 cents a share in the 1958 period.—V. 189, p. 2350.

General Time Corp.—Reports Profit—

	Mar 22, '59	Mar 23, '58
	to	to
	June 13, '59	June 14, '58
Net sales	\$12,344,728	\$9,033,022
Operating costs & expenses	11,712,999	9,596,499
Net operating income	\$631,729	\$563,477
Other income (net of expense)	76,374	34,532
Net income before provision for Federal and foreign income taxes	\$708,103	\$598,945
Provision for Federal and foreign income taxes	359,469	Cr238,968
Net income	\$348,634	*\$289,977
*Loss.		

Net sales for the fiscal year to June 13, 1959 (24 weeks) were \$24,541,104 compared with \$19,314,429 for the 24 weeks ended June 14, 1958. Consolidated net profit for the first 24 weeks ended June 13, 1959, was \$695,956, compared with the consolidated net loss of \$351,513 for the first 24 weeks of 1958.—V. 190, p. 259.

General Precision Corp.—Correction—

The item appearing in the "Chronicle" of July 20 under this heading should have appeared under General Precision Equipment Corp.

General Realty & Utilities Corp.—Partial Redemption

The corporation has called for redemption on Aug. 31, next, \$810,600 of its 4% cumulative income debentures due Sept. 30, 1969 at 100% plus accrued interest. Payment will be made at the Bankers Trust Co., 16 Wall Street, New York 15, N. Y.—V. 189, p. 2783.

General Tire & Rubber Co.—Proposed Expansion—

The company has completed a \$350,000, 50% expansion of its facilities for the production of paint, paper, and textile latices at Mogadore, Ohio.

General Tire, third largest producer in this field and second in number of customers, has also augmented its tank car fleet to take care of the additional production.

The product, a styrene-butadiene latex called Gen-Flo, is used in rubber-base latex paints, in new, improved coated papers as a binder and reinforcing agent, and in the textile industry in rug backing, textile printing inks and in the treatment of upholstery materials.

"This expansion was dictated by the mounting demand for our product," said Sam Salem, Chemical Division General Manager, pointing out that Gen-Flo is used by almost every major paint company in the United States and is distributed widely overseas.

The additional facilities, which include a complete new glass-lined reactor system, also provide for production of styrene-acrylic latices, called Acri-Flo, for newly developed exterior latex paints.—V. 190, p. 50.

Godfrey Co.—Plans Store Expansion—

Sentry Markets is to add 16 new stores by year end 1960, according to James E. Godfrey, President, Godfrey Company. Investments in real estate, equipment, and inventory will total nearly \$6,000,000.

Mr. Godfrey stated that the company's fast growing group of franchised and corporate units are all to be located in southeastern Wisconsin.

Six will be located in the Milwaukee area, with four already under construction.

Three additional units under construction and scheduled for 1959 opening are located in Pewaukee, Kenosha, and West Bend.

Construction at three sites scheduled for 1960 openings will start this Fall at Milwaukee, Racine and Beaver Dam.

Negotiations for additional sites should result in six additional markets next year.

Mr. Godfrey stated that all of the new units will range from 14,000 to 20,000 square feet in size.

All real estate which the company develops is sold to investors and leased back by Godfrey.

Investments in fixtures and inventory will be made in part by franchised Sentry Market operators; in part by Sentry Markets, Inc., a Godfrey Co. subsidiary.

Godfrey Co. increased its equity capital earlier this year through a public offering of 100,000 shares of its stock.

The offering, first in the 89-year history of Godfrey Co., was well received and proceeds are considered adequate for financing the expansion planned for Sentry Markets.

Godfrey Co. developed Crestwood Bakery, a wholly-owned subsidiary, to assure Sentry consumers of a distinctive quality baked product.

Godfrey Co. will operate with 31 Sentry Markets by the end of this year, viz: 12 will be owned by the company and its subsidiary, Sentry Markets, Inc. and 19 will be owned by franchised operators. Seven Sentry Markets will have been added in 1959.

Face-lifting of existing units and continuing upgrading of affiliated I.G.A. Stores all contribute to increased volume and earnings for the company.

Consolidated net sales for last year were \$48,216,629 and compared with \$45,554,287 for the previous year.

The consolidated sales forecast for 1959 is \$51,000,000 with corresponding increase in earnings over 1958.

The company estimates earnings at \$1.20 per share for 1959.

On July 9 the directors declared a 15 cents per share dividend payable on Aug. 1 to stockholders of record as of July 15.—V. 189, p. 2137.

Goodyear Tire & Rubber Co., Akron, O.—Enters Into Australian Synthetic Rubber Venture—

A substantial interest in a new synthetic rubber plant being built by Australia Synthetic Rubber Co. Ltd. has been acquired by the Goodyear Tire & Rubber Co., Australia Ltd., according to F. T. Magennis, President of Goodyear International Corp.

Located at Altona, near Melbourne, the plant being built at a cost of more than \$11,000,000, will have a yearly capacity of 30,000 long tons of styrene-butadiene rubber and is scheduled for completion in July, 1961.

The new synthetic plant is part of the Australian Commonwealth \$50,000,000 Petro-Chemical project which is being built by Vacuum Oil Co., Pty. Ltd.

Ships Passenger Conveyor Belt System—

The first passenger conveyor belt system to be installed outside the United States left Chicago, Ill., July 17 aboard the S. S. Kaarina bound for Europe via the St. Lawrence Seaway.

Thus the Seaway, a new transportation link for world trade, became the avenue of travel for a second new form of transportation, the "Moving Sidewalk", a recent American invention.

The passenger conveyor belt system designed by Stephens-Adamson Manufacturing Co., of Aurora, Ill. and equipped with a special passenger belt manufactured by the Goodyear Tire & Rubber Co., will be installed in the fabulous new innovation department store at Lucerne, Switzerland.

Although the idea of transporting human cargoes by conveyor belt is in its comparative infancy, passenger conveyor belt systems have been installed in several American cities, including Chicago, Los Angeles, Jersey City, and most recently in "Tomorrowland" at Disneyland, Calif.

Passenger belt conveyors are being planned also for shopping centers at Atlanta, Ga., San Diego, Calif. and Aberdeen, Wash.—V. 189, p. 2784.

Gould-National Batteries, Inc.—To Increase Common and Preferred Stock—

The stockholders on Aug. 4 will consider increasing the authorized common stock from 1,000,000 to 2,000,000 shares and increasing the authorized preferred stock from 35,000 to 100,000 shares.—V. 188, p. 2642.

Gulf Oil Corp.—Benzene Plant Goes on Stream—

This corporation has moved to the fore as a leading producer of benzene now that its large—over thirty million gallons per year—benzene plant is on stream at its Port Arthur, Texas, refinery.

The modern plant produces the highest quality benzene commercially available today. Substantial amounts of toluene are also produced. Feedstocks are drawn from Port Arthur refinery streams.

The new plant consists of a catalytic reformer and a purification unit. A platinum catalyst converts the hexane-rich stream to a mixture rich in benzene. The mixture is then solvent extracted and distilled to produce pure benzene.—V. 189, p. 1467.

Haley Oil Corp.—Enjoined By SEC—

The SEC Chicago Regional Office announced July 21, 1959 that Judge Ralph M. Freeman (USDC, Detroit) had permanently enjoined Fred T. Haley, Haley Oil Corp., and two other individuals from further violations of the registration and anti-fraud provisions of the Securities Act in the offering and sale of oil interests and Haley Oil stock. The defendants consented to the injunction.

Hercules Powder Co (Inc.)—Earnings Higher—

The company reported for the six months ended June 30, 1959 net income equal to \$1.36 a share of common stock.

Net income in the first six months of 1958 was equal to 89 cents a share of common stock.

For the second quarter of 1959, net income was equal to 79 cents a

share of common stock. This compares with net income in the second quarter of 1958, equal to 51 cents a share.

Net sales and operating revenues for the six months' period were \$137,200,312, compared with \$116,773,028 for the corresponding 1958 period.—V. 190, p. 51.

Hertz Corp.—Buys 4,500 Small Cars—

This corporation is purchasing 4,500 small cars manufactured by the top three U. S. auto makers for more than \$10,000,000, it was announced on July 14 by Walter L. Jacobs, President.

An initial order for 3,000 has already been placed by the corporation and at least another 1,500 will be ordered promptly, Mr. Jacobs said. "By year's end Hertz may have ordered more than 4,500 small cars," he added.

Included in the small car order are Chevrolet's Corvair, Ford's Falcon, and the Plymouth Valiant.

Hertz, which operates approximately 60,000 vehicles, including almost 24,000 in rent a car service in the U. S. and Canada, will receive the first of the small car order in October. The balance should be in operation by late Spring of next year, Mr. Jacobs added.

In May, Hertz announced that its car and truck purchase in 1959 would total \$103,000,000. Included in this order were 32,000 cars and 3,750 trucks. The small car order was not part of this purchase.—V. 189, p. 2458.

Hewlett-Packard Co.—Employee Stock Plan Filed—

This company, 275 Page Mill Road, Palo Alto, Calif., filed a registration statement with the SEC on July 21, 1959 covering \$1,000,000 of interests in Employee Stock Purchase Plans, pursuant with 25,000 shares of capital stock which may be purchased pursuant thereto.—V. 186, p. 2153.

Hotel Corp. of America—To Expand to Ecuador—

Reaching to the Western Coast of South America in a major step in its overseas development program, Roger P. Sonnabend, Vice-President and General Manager of the corporation's Hotel Division, on July 9 announced that the company has signed an agreement to operate a 250 room, \$6,000,000 hotel now under construction in Quito, Ecuador.

HCA will operate the property under the terms of a 20-year lease held by the Social Security Administration of the Ecuadorian Government, owners of the property. The hotel is scheduled for opening in January of 1960, in time for the Pan American conference which will be held in Quito.

Mr. Sonnabend also indicated that following this first venture in the overseas hotel field, HCA will have other new agreements to announce, probably within a matter of weeks. "We believe that the international market holds great promise for us," he said. "We are very near agreement to operate several properties and are considering a number of others." HCA has already announced the leasing of motor hotel properties in Montreal and Winnipeg, Canada.

HCA will also operate a new 1,000-room hotel soon to go under construction in the Prudential Center in Boston.

HCA Charterhouse Motor Hotels and Lodges in operation or under construction are in: Washington, D. C.; Kittery, Me.; Annapolis, Md.; Newton and Waltham, Mass.; Euclid, Ohio; Alexandria, Va.; Winnipeg, Canada; and the Queen Charterhouse Motel in Bangor, Me. Others have been announced for Phoenix, Ariz.; Anaheim, Calif.; Portland, Me.; Buffalo, N. Y.; Montreal, Canada; and San Juan, Puerto Rico.—V. 189, p. 2784.

Houston Lighting & Power Co.—Registers With SEC—

On July 23 this company filed a registration statement with the SEC covering \$25,000,000 of first mortgage bonds, to be offered for public sale at competitive bidding. The proceeds will be used to repay the major portion of the company's outstanding short-term bank loans, which were incurred to finance the company's construction program. Construction expenditures for the last seven months of 1959 are estimated at \$41,280,000.—V. 189, p. 1574.

Hunter Mountain Development Corp.—Common Stock Offered —

Myron A. Lomasney & Co., New York, on July 24 offered publicly \$690,000 of 6% 10-year subordinate debentures and 69,000 shares of common stock. The securities are being offered in units consisting of a \$50 debenture and five shares of common stock, priced at \$50 per unit.

PROCEEDS—Proceeds from the sale will be used by the newly organized company in developing and operating a modern winter ski resort area on Hunter Mountain in the Catskills about 124 miles from New York City. In addition, the company also plans to produce summer theatricals and other entertainment at the recreation area.

BUSINESS—The company was incorporated in New York in May 1959. Directors are Orla Larsen, previously associated with the Mt. Snow ski area; Donald Waters, a professional management consultant; James Hammerstein, active in the theater since 1951; Harry Gordon, owner and operator of the Hunter Water Works Supply Co. and H. Gordon Woodworking Milling Co.; and Orville Slutzky, Mayor of the Village of Hunter.—V. 189, p. 2676.

Industro Transistor Corp.—Common Stock Offered—

Public offering of 100,000 shares of common stock at a price of \$5.50 per share was made July 23 by Hardy & Co. and Allen & Co. The stock was offered as a speculation. Offering oversubscribed and the books closed.

PROCEEDS—Net proceeds from the financing will be used by the company to reduce notes payable to a factor, accounts payable and a note payable to an officer, and for the purchase of new equipment for its production line. The balance of the proceeds will be added to the company's general funds and will be available for working capital.

BUSINESS—The corporation, with its principal office and plant in Long Island City, New York, is engaged in the manufacture and sale of PNP (positive-negative-positive) alloy-junction germanium transistors. These transistors fall into five general classifications: computer types, general purpose high frequency types, radio frequency types, audio radio types, and general purpose audio types. As of Jan. 1, 1959, the company had orders aggregating \$428,652. The principal item in this backlog is a purchase order from General Electric Company for a total of \$241,500 for the supply of transistors to be used in the Polaris missile program.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of 531,666 shares of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10c).....	\$1,500,000 shs.	531,666 shs.

*Of this amount 100,000 shares are reserved for the exercise of options granted or to be granted to key employees and 33,333 shares are reserved for the exercise of warrants issued to the underwriters.—V. 189, p. 2034.

International Harvester Co. — Develops Eight-Row Farm Equipment—

The company currently is testing an experimental eight-row cultivator-planter that will do more productive work with less manpower, it was announced on July 17.

Harvester, in an effort to meet the demands of highly concentrated farming, has developed an eight-row cultivator onto which planter units can be quickly attached in place of a regular cultivator sweeps tool bar. The implement works eight 36 to 40-inch rows at one time, handles as easily as four-row models and has double the productive capacity of the latter.—V. 190, p. 52.

International Holdings Corp.—Hilles on Board—

Charles D. Hilles, Jr., Executive Vice-President and a director of International Telephone & Telegraph Corp., was elected a Director of International Holdings Corp. Mr. Hilles is also a Director of Royal McBee Corp., American Guaranty & Liability Insurance Co., Zurich Life Insurance Co., and of a number of International Telephone & Telegraph Corp. subsidiaries.

International Holdings Corp., a new U. S. closed-end investment company, commenced active business as of Jan. 1 this year on acquiring the assets of two old established Canadian investment companies.—V. 189, p. 1794.

International Minerals & Chemical Corp.—Ware Becomes Chief Executive Officer—

Thomas M. Ware, President, has been made Chief Executive Officer of the corporation by the board of directors.

He has been with IMC for 12 years and was Chief Engineer, Vice-President of Engineering, and Administrative Vice-President before being named President in May of 1958.—V. 189, p. 1467

International Paper Co.—To Increase Mill Capacity—

Plans for addition of a third paper machine at the company's new Pine Bluff, Ark., mill were announced on July 10 by Richard C. Doane, President.

The original two units at the Pine Bluff mill began operation in July, 1958, producing newsprint and bleached kraft board.

The new 209-inch Beloit machine will be equipped to manufacture lightweight directory papers and other groundwood printing grades to meet the expanding demand for these grades in the South and Southwest. It will have a rated capacity of 50,000 tons annually. In addition to the construction necessary to house the machine itself, there will be related additions to the ground wood mill and a new recovery boiler will be added to the power plant.

Mr. Doane said that the new unit is expected to be completed by January, 1961. Total cost for the expansion program is estimated over \$13,000,000. It is expected that in excess of 100 additional persons will be employed at the mill when the entire program is completed.—V. 189, p. 2567.

International Railroads Weighing Corp.—Rights Offering to Stockholders—

This corporation is offering, without underwriting, to holders of common stock (\$1 par) of record June 1, 1959, the right to subscribe for an additional 82,313 shares on the basis of one new share for each four shares held on the foregoing date. The subscription price is \$3 per share and the subscription offer expires on Aug. 14, 1959.

PROCEEDS—The proceeds to the company from the sale of additional common stock will be used for (1) the ordinary operation of the company's business, (2) promotion of commercial use of the presently available method of RAILWEIGHT weighing by railroads and industrial users of freight cars, (3) further research and development on prototype or pilot model(s) of the Marden Weighing Unit at the company's laboratory headquarters at Hammond, Indiana, and (4) advances to the affiliate Die-Porm Circuits of Delaware, Inc., in amounts not expected to exceed one-third of the receipts from the offering.

BUSINESS—The company's product and services include a system of weighing of railroad freight cars coupled in motion, covered by United States Patent No. 2,621,035 granted Dec. 9, 1952. The corporation owns an installation upon leased ground at 415 Spruce Street, Hammond, Indiana. This installation includes railroad track, scale pit, scale house and electronic equipment. The issuer is exploiting Patent No. 2,621,035, of which it is the sole U. S. licensee, and further is exploiting patent applications Serial Nos. 691,747 and 752,731, of which it will be sole U. S. licensee. Patent Application No. 691,747 was rejected Sept. 19, 1958, as unpatentable in view of the prior issue of Patent No. 2,621,035 (Marden Patent), and on March 19, 1959, wording on two claims was changed and further analysis was requested in the light of further explanations submitted with the changed wording; and Patent Application No. 752,731 filed Aug. 4, 1958 was amended Dec. 19, 1958 by broadening certain claims. While patent applications Nos. 691,747 and 752,731 are still pending, there is no assurance that any patent will issue as a result of either or both of these applications.

The invention will be applied by the installer of weighing systems in the yards of railroad and industrial users. The Company's principal product and service has never been applied commercially. A prototype installation has been constructed at Hammond, Indiana, where it is being tested under simulated operating conditions. It is the belief of management that the present status of the method is at this time so far developed that it is ready for commercial application. Surveys are presently underway for such installations for purposes of commercial production, which installations are proposed to be licensed by the Company to the users.—V. 189, p. 2139.

International Recreation Corp. — Common Stock Offered—

Public offering of 580,000 shares of common stock was made July 20 by an underwriting group headed by Bear, Stearns & Co.; Reynolds & Co., Inc.; Dempsey-Tegele & Co., and Lee Higginson Corporation. The stock is priced at \$17.50 a share. In addition to the shares being sold publicly, Webb & Knapp, Inc., has offered to purchase from the underwriters another 400,000 common shares at the public offering price. Until Aug. 1, 1960, disposition of any of the 400,000 shares purchased by Webb & Knapp, Inc., will be subject to certain contractual restrictions. Offering oversubscribed and the books closed.

BUSINESS—Corporation was organized in April to construct and operate Disneyland-type open-air recreation and amusement parks. It plans to construct two parks, one in New York City, the other in the Greater Miami area. The New York City project is to be constructed first and is scheduled to be completed in time to commence operations about July 1, 1960.

PROCEEDS—Of the net proceeds from the financing, approximately \$15,000,000 will be reserved for construction of the New York City park which it is estimated will cost between \$15,000,000 and \$15,500,000. The company expects that after providing for the New York City park, remaining funds will be sufficient to cover all or a major part of the cost of acquiring a site for the Miami project. Further funds necessary to construct the Miami park will have to be obtained from other sources. Investigation of a suitable Miami site is in progress.

The type of park contemplated is a relatively recent development, the only known comparable ones now in operation being Disneyland in Anaheim, Calif. and Pleasure Island in Wakefield, Mass.

NEW YORK CITY PROJECT—The New York City park, to be named "Freedomland," will be located in the Bronx on approximately 205 acres of unimproved land leased from Webb & Knapp, Inc. realtors, and comprising part of a 370 acre tract known as Baychester Center.

The Bronx property is accessible from all other parts of New York City and from outlying areas by a network of super highways, rapid transit subway, and other public and private transportation facilities. The park is expected to be operated approximately 160 days a year, continuously from May 15 through Oct. 15. The company has no present plans for use of the location during the remainder of the year but it points out that the size of the New York City location would permit further developments such as an auditorium or sports arena or other improvement suitable for use during the winter months.

Admission fees for entrance to Freedomland will be fixed at 90 cents for adults and 50 cents for children. The charge for the different rides and attractions will vary from 10 cents to 50 cents. At maximum operating capacity the rides and amusements will be able to handle 45,000 admissions per hour.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (50c par).....	*1,080,000 shs.	1,000,000 shs.
Deferred stock (50c par).....	80,000 shs.	80,000 shs.

*80,000 shares of common stock are reserved for issuance upon conversion of the deferred stock.

NOTE—Freedomland, Inc., the company's wholly-owned subsidiary, has executed a long term lease of the land on which the New York City park will be constructed.

UNDERWRITERS—The names of the underwriters and the respective amounts of the 580,000 shares of common stock which are severally to

be purchased by the underwriters from the company, subject to the terms and conditions specified in the Underwriting Agreement are as follows:

	Shares		Shares
Bear, Stearns & Co.....	125,000	Moore, Leonard & Lynch	10,000
Reynolds & Co., Inc.....	125,000	Peltason, Tenenbaum Co.	10,000
Dempsey-Tegele & Co.....	60,000	Emith, Hague & Co.....	10,000
Lee Higginson Corp.....	60,000	Stroud & Company, In-	
Ball, Burge & Kraus.....	25,000	corporated	10,000
Burnham & Co.....	25,000	Sutro & Co.....	10,000
A. G. Edwards & Sons.....	25,000	Baker, Simonds & Co.....	5,000
Fusz-Schmelzle & Co., Inc.	25,000	Bateman, Eichler & Co.....	5,000
Janney, Dulles & Battles,		Birr & Co., Inc.....	5,000
Inc.....	25,000	Boenning & Co.....	5,000
Kalman & Company, Inc.	25,000	Chace, Whiteside & Wins-	
John H. Kaplan & Co.....	25,000	low, Inc.....	5,000
Manley, Bennett & Co.....	25,000	Clayton Securities Corpo-	
Merrill, Turben & Co., Inc.	25,000	ration	5,000
Morgan & Co.....	25,000	Courts & Co.....	5,000
Atwill & Company, Inc.....	20,000	Davis & Davis.....	5,000
Elkins, Morris, Stokes &		Hickey & Co.....	5,000
Co.....	20,000	Hudson, White & Com-	
Saunders, Stiver & Co.....	20,000	pany	5,000
Hooker & Co.....	15,000	Kakouris & Co.....	5,000
Kohlmeier & Co.....	15,000	A. M. Kidder & Co., Inc.	5,000
R. C. O'Donnell & Com-		Mann & Gould	5,000
pany	15,000	Berwyn T. Moore & Co.,	
Oppenheimer & Co.....	15,000	Inc.....	5,000
Rouse, Brewer, Becker &		Reed, Lear & Co.....	5,000
Bryant	15,000	I. M. Simon & Co.....	5,000
Warren W. York & Co.,		March & Co., Inc.....	5,000
Inc.....	15,000	Newburger, Loeb & Co.....	5,000
Draper, Sears & Co.....	10,000	Suplee, Yeatman, Mosley	
Emanuel, Deetjen & Co.....	10,000	Co., Incorporated	5,000
Walter C. Gorey Co.....	10,000	Winslow, Cohn & Stetson	
Hallowell, Sulzberger,		Woodcock, Hess, Moyer &	
Jenks, Kirkland & Co.	10,000	Co., Inc.....	5,000
H. Hentz & Co.....	10,000	Yates, Heitner & Woods...	5,000

International Shoe Co. (& Subs.)—Earnings Higher—

Six Months Ended May 31—	1959	1958
Net sales.....	\$134,015,282	\$117,609,632
Income before Fed. & Canadian taxes on inc.....	8,213,160	7,231,743
Fed. & Canadian taxes on income, (estimated)	4,286,972	3,815,076
Proportion of net profit of subsidiaries applicable to minority interests.....	44,978	42,046
Net income.....	3,881,210	3,374,621
Dividends on common stock.....	3,018,346	4,024,482
Earnings per share.....	\$1.16	\$1.01
Dividends per share.....	\$0.90	\$1.20

Retained earnings of \$28,470,720 at May 31, 1959, are restricted as to payment of cash dividends on common stock by the 3 1/2% promissory note agreement. The note agreement also provides that no payment be made for dividends unless consolidated net working capital shall be at least \$50,000,000.—V. 187, p. 2660.

International Telephone & Telegraph Corp.—Contracts

One of the first units of airborne distance-measuring equipment for the nation's new VORTAC air navigation system has been installed in the Military Air Transport Service's new VC-137 jet transport plane.

Three jets have been purchased by the Air Force to replace older aircraft in the Special Air Mission Fleet and will be equipped with the navigation devices manufactured by the corporation's Federal division at Clifton, N. J.

The distance measuring equipment is also being installed by major commercial airlines such as American Airlines and Trans World Airlines in the new Boeing 707 jet liners. Its installation in the VC-137's marks the first Air Force use of this equipment.

Known as DMET (distance measuring equipment-TACAN), the equipment provides a pilot continuing information on his distance, in tenths of a mile, from selected ground stations. At an altitude of 40,000 feet, the pilot can read distances up to 200 miles. The airborne equipment has been miniaturized by ITT Laboratories and weighs only 31 pounds. Each unit is about the size of a shoebox.

The compact DMET combines with VOR direction-indicating equipment to comprise the airborne equipment of VORTAC, the common air navigation system being implemented by the Federal Aviation Agency. This system also was adopted by the ICAO member nations. At a recent meeting in Montreal, P.Q., Canada, the ITT division also is providing large amounts of ground equipment for the VORTAC system.

The Air Force on July 20 awarded a \$42,101,389 contract to Federal Electric Corp., Paramus, N. J., service organization of International Telephone & Telegraph Corp. for the operation and maintenance of the Distant Early Warning (DEW) Line.

The ITT company has been in charge of operation and maintenance on the 3,000-mile DEW Line since it went into operation in 1957. The new contract is for the current fiscal year.

Stretching across the roof of North America, from western Alaska to Baffin Island, the DEW Line is designed to provide an early warning in the event of air attack over the polar regions, alerting defense commands in Canada and the United States.

The contract will be administered by the Air Defense Command of the Air Force through its 4601st Support Group (DEW). An \$850,000 contract for degaussing equipment, electronic devices that protect ships from magnetic mines and magnetic homing torpedoes, has been awarded by the U. S. Navy to International Telephone and Telegraph Corporation's Federal Division, Clifton, N. J.—V. 190, p. 260.

Interprovincial Building Credits, Ltd. — To Redeem Notes—

The corporation has called for redemption on Aug. 17, 1959, all of its outstanding 5 1/2% notes, series A, due June 30, 1962 and 5% note series B, due April 30, 1970 at 102% for series A and 102.80% for series B, plus accrued interest. Payment will be made at the Canadian Bank of Commerce, Vancouver, Calgary, Winnipeg, Toronto, Ottawa, Montreal, St. John, Moncton and Halifax, Canada.

Investors Diversified Services, Inc.—Earnings Rise—

Net income, excluding net gains on sales of investments, of this corporation and its wholly-owned subsidiaries for the first half of 1959 amounted to \$7,864,072 or \$5.41 per share, compared with \$5,797,602 or \$3.99 per share for the same period of 1958, an increase of 36% according to figures released on July 17.

Net gains from sales of investments was nine cents per share for the 1959 period, compared with one cent per share in the comparable period last year.

Total net earnings, including net gains on sales of investments, was \$5.50 per share in the first half of 1959 compared with \$4 per share in the first half of 1958.—V. 189, p. 2785.

Investors Planning Corp. of America—New Records—

Sharp gains in business written to new semi-annual and quarterly volume records for the periods ending June 30 were announced on July 11 by this corporation.

During the first half of the year, the company produced an overall business of \$68,431,000, capped by a second-quarter total of \$37,061,000.

These figures include face amounts of mutual fund contributions plans started during the periods, outright cash purchases of fund shares, and voluntary plan initial payments.

According to Walter Benedick, President, the six-month total was 49.9% higher than the \$45,643,000 of the second half of last year, and 85.6% above the 1958 first-half total of \$36,865,000.

He reported that the total during the June 30 quarter represented an 18.1% gain over the previous three-month volume of \$31,370,000, and 80.2% above the 1958 second quarter total of \$20,561,000.

Last month's volume amounted to \$12,169,000 or 70.7% higher than the June, 1958 total of \$7,127,000.

Mr. Benedick noted that volume during the quarter just ended actually exceeded that for the entire first half of last year. "In all probability," he added, "last year's record annual volume of

\$2,508,000 will be surpassed well before the current third quarter is completed on Sept. 30.
The number of exclusive I.P.C. contractual plans in force, meanwhile, continued upward. The total on June 30 was 70,360, 10% more than three months earlier, and 42.5% above the figure at the end of last year's second quarter.—V. 189, p. 2567.

Irving Pulp & Paper Ltd.—Tenders for Bonds—

The Eastern Trust Co., Saint John, N. B., Canada, will up to noon on July 27, 1959 receive tenders for the sale to it of Saint John Sulphite Ltd. first 4% series A bonds, due Dec. 1, 1966 to an amount sufficient to exhaust the sum of \$39,130.
The present name of this company was adopted March 27, 1951.—V. 187, p. 1207.

(F. L.) Jacobs Co.—Stock Suspension Continued—

The SEC announced on July 20 the issuance of an order suspending trading in common stock of this company on the New York and Detroit Stock Exchanges and in the over-the-counter market for a further 10-day period, July 21 to July 30, 1959, inclusive. The hearing in administrative proceedings to determine whether to order withdrawal of the stock from the New York Stock Exchange is scheduled for August 3, 1959. The company is undergoing reorganization in proceedings pursuant to Chapter X of the Bankruptcy Act pending in the U. S. District Court in Detroit.—V. 190, p. 156.

Johns-Manville Corp. (& Subs.)—Earnings Rise—

Period End. June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Net sales	101,572,000	85,782,000
Profit before taxes	19,862,000	12,471,000
Taxes	9,588,000	5,962,000
Earnings	10,274,000	6,509,000
Divs. to stockholders	4,150,000	3,522,000
Earnings per share	\$1.24	\$0.78

Kaiser Aluminum & Chemical Corp.—Coordination—

A new, intensified program by this corporation to accelerate to full commercial realization the development of major potential markets for aluminum was announced on July 16 by D. A. Rhoades, President and Chief Executive Officer.

The program places under unified direction all phases of market and product development in selected areas where aluminum can be utilized to great advantage in large tonnages—from market research and product conception, to development engineering, market planning and, in some instances, test marketing.

To direct and coordinate these product-to-market efforts Kaiser Aluminum has established a new market development department under the supervision of John E. Menz, Vice-President for marketing, Mr. Rhoades stated.

Market development has been carried forward in many ways ever since the corporation entered the aluminum business," Mr. Rhoades said, "and the rapid growth of Kaiser Aluminum, and the aluminum industry, is due to the development of new markets and applications for aluminum."

Among areas where the program will operate immediately will be the extension of aluminum utilization in automobiles and residential housing, the structural usage of aluminum and development of additional aluminum foil products. Mr. Menz pointed out that creation of the new department does not affect the technical and engineering assistance provided by various Kaiser Aluminum departments to fabricators of aluminum products.—V. 190, p. 52.

King-Seeley Corp.—Buys Motochron Assets—

This corporation has purchased from General Electric Co., for cash of an undisclosed amount, the machines, tooling, equipment and patents relating to their Motochron electric automobile clock, A. N. Gustine, President, announced on July 8.

The clock, which has been manufactured by General Electric for the past few years, introduced a new principle in automotive clocks and has had good acceptance in the industry.

The addition of the clock broadens the automotive instrument segment of King-Seeley's business, which presently includes speedometers, gauges and instrument panels.—V. 188, p. 2785.

Kinsman Manufacturing Co., Inc., Laconia, N. H.—Files With Securities and Exchange Commission—

The corporation on July 16 filed a letter of notification with the SEC covering \$200,000 of 6 1/4% convertible subordinated debentures due April 1, 1974 to be offered at face amount, through Tucker, Anthony & R. L. Day, Boston, Mass.

Each \$1,000 debenture is convertible into 700 shares of common stock at \$1.42 6/7 per share.

The proceeds are to be used for working capital.—V. 188, p. 950.

(S. S.) Kresge Co.—Sales Up—

Period End. June 30—	1959—Month—1958	1959—6 Mos.—1958
Sales	31,376,383	27,516,286

Lanolin Plus, Inc.—Acquisition—

This company has purchased the 106-year-old Dr. Hostetter Drug Co. of Pittsburgh, Pa., for an undisclosed amount of cash.

Morton Edell, President of Lanolin Plus, said on June 24 the chief products made by Hostetter were the "Dr. Hostetter Tonic" for mild stomach disorders, which has sold more than 50,000,000 bottles, and Dr. Hostetter's Aromatic Bitters for cocktails and flavoring. Its sales last year were about \$2,000,000.

Lanolin Plus produces some 14 products including Lanolin Plus liquid, Wash 'N Curl, Tint 'N Set, Rybutol and other products.—V. 189, p. 1348.

Leeds & Northrup Co.—Air Force Contract—

This company, has received an \$80,284 contract from the U. S. Air Force Materiel Command, Dayton, for precision potentiometers and accessories. The order is in addition to an earlier \$233,000 contract from the Command for similar equipment.—V. 190, p. 261.

Leeds Travelwear, Inc.—Registers With SEC—

This corporation, located at 395 Brook Avenue, Bronx, N. Y., filed a registration statement with the SEC on July 21, 1959 covering 262,500 shares of common stock A, to be offered for public sale through an underwriting group headed by Auchincloss, Parker & Redpath. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized on July 8, 1959. Through 11 subsidiaries it is a manufacturer and distributor of a diversified and complete line of soft zippered luggage and travel cases and of bowling bags. It distributes golf bags manufactured to its specifications and at its risk. The company now has outstanding 87,500 shares of A common and 400,000 shares of B common, in addition to \$125,000 of bank loans and a \$837,031 purchase money obligation. It proposes to apply \$837,031 of the proceeds to discharge the said obligation, being the remaining balance of its obligation to Venray, Inc., arising out of the purchase of assets of the latter incident to the organization and formation of the company. The remainder of the proceeds will be added to general funds and will be available for working capital and other corporate purposes. The company intends to proceed to expand its manufacturing facilities and, if feasible, to consolidate them, according to the prospectus.

Venray, Inc., was formerly known as Leeds Travelwear Corp., owned by Irving L. Braverman, the present company's Executive Vice-President. Its assets were acquired in July 1957 by 11 companies organized by Jack Brier, company President. Brier and two other individuals (Phillip B. and Harry E. Robinson, directors) organized the present company; and the latter purchased from them through exchange of stock their proprietorship in the 11 companies, which then became subsidiaries of the company. The July 1957 purchase agreement called for a net purchase price of \$1,589,612, on which the \$837,031 balance remains unpaid. All of the outstanding shares of A and B stock are owned by Brier and the other two individuals. The initial \$400,000 cash payment on the 1957 purchase was made with funds supplied

by the subsidiary companies by Brier and the Robinsons. The Robinsons advanced them \$133,000 as subordinated loans, and Brier purchased 50% of their capital stock and the Robinsons each purchased 25% of their capital stock for an aggregate \$267,000. As of April 30, 1959 the Robinsons released the \$133,000 debt owed to them by the 11 companies.

Lehman Corp.—Net Assets at Record High—

Total net assets rose to \$309,886,723, the highest value shown in any report in the corporation's 30-year history, Robert Lehman, President, and Monroe C. Gutman, Chairman of the Executive Committee, announced in the report for the first six months of this year. This was equal to \$29.29 per share and compared with \$28.40 at March 31, 1959 and \$27.67 per share at Dec. 31, 1958.

For the six months ended June 30, 1959 the corporation had realized capital gains on a Federal Tax basis of \$9,213,060 equal to 87c per share as compared to \$2,920,010 or 30c per share on June 30, 1958.—V. 189, p. 1468.

Leytess Metal & Chemical Corp.—Acquisition—

Eugene Leytess has announced the formation of this corporation to succeed to and take over the business of non-ferrous metals, ores, chemicals, of Leytess Metal & Chemical Corp. Mr. Leytess was President of the latter company and will be President of the new corporation.

S. R. Breuer has been elected Vice-President of the new firm and will continue to be in charge of precious metals and mercury.

Charles H. Deane has been elected Vice-President, and as heretofore will be in charge of non-ferrous metals.

Gary Joseph, who has also been elected an officer, will continue to trade in tin, copper, lead and zinc.

The new corporation will continue to occupy the premises of its predecessor company at 500 Fifth Ave., New York, N. Y.

Ling-Altec Electronics, Inc.—Record Earnings—

Net income for the quarter ended June 30, 1959 amounted to \$570,640, equal to 40 cents per share on the 1,408,600 common shares outstanding, a record high. Sales for the quarter of \$6,263,000 also set a new record. This sharp increase in net enabled the company to show record earnings of \$719,111, or 51 cents per share for the six months ended June 30 on sales of \$11,294,000.

James J. Ling, Chairman of the Board, said that a comparison with similar periods of last year could not be properly made because of the acquisition of several companies during the year. He pointed out that for the full 1958 fiscal year the company had sales of \$6,923,167 and earned 25 cents per share on the 892,388 shares then outstanding.

"The company's marked increase in sales and earnings reflects the rapid expansion of the company, through internal growth and acquisitions," Mr. Ling said, "and I am confident the company will continue a high sales and earnings level." Ling-Altec entered the final half of its fiscal year with a record backlog of orders in excess of \$17,000,000, Mr. Ling added.—V. 190, pp. 156 and 52.

Locke Steel Chain Co., Bridgeport, Conn.—Files With Securities and Exchange Commission—

The corporation on July 9 filed a letter of notification with the SEC covering an amount not to exceed 500 shares of common stock (par \$5) to be offered at the market on the American Stock Exchange. No underwriting is involved.

The proceeds are to be used to pay pro rata to stockholders in lieu of fractional shares resulting from a stock split.—V. 172, p. 1234.

(P.) Lorillard Co.—Forms Pan American Subsidiary—

To handle its expanding export operations, this company on July 20 announced formation of a wholly-owned subsidiary, P. Lorillard Pan American Inc., with principal headquarters at 200 East 42nd Street, New York, N. Y. The new corporation, which will have offices supervised by Sales Managers outside the United States, has been established to "provide maximum service to the parent company's export customers, and assure greater Lorillard supervision of the company's international activities." Lorillard products are sold throughout North and South America, it was stated.

P. Lorillard Pan American Inc. will be given the right to use trademarks owned by the parent company and to supervise appropriate licensing agreements originally negotiated by P. Lorillard Co.

Introduces New Cigarette—

The company on July 17 introduced "Spring", a king-sized "air-conditioned" filter cigarette featuring a radically new, Lorillard-developed cigarette paper "electronically treated to create uniform ventilation over the surface of the cigarette via hundreds of microscopic openings which take in fresh air and allow heat (but not smoke or flavor) to escape." Invented in the Lorillard Greensboro, N. C. laboratories (patents are pending on both the electronic process and the Lorillard-designed electronic equipment), the new exclusive cigarette paper process represents another Lorillard research "first," it was stated.

The new cigarette, which contains a "wisp of menthol," has gone on sale in initial markets—Philadelphia, Pa., and Providence, R. I. National distribution will be effected as rapidly as possible, it was stated.—

Earnings Show Gain—

Period Ended June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Net sales	126,558,771	117,172,418
Net income	7,456,137	6,227,838
Earnings per com. sh.	\$1.11	\$0.92

*As a result of additional shares outstanding in the second quarter and first six months of 1959 reported above, the company stated that the comparable per common share earnings for both the 1959 and 1958 periods are based on 6,564,048 shares outstanding at the close of the current period.—V. 189, p. 917.

Ludman Corp.—SEC Comments on Proposed Reorg.—

The SEC on July 21 announced the submission of a statement of its views upon a proposed plan of reorganization of this Florida corporation, which formerly manufactured and distributed aluminum windows and related products. The reorganization proceeding is pending before Judge Joseph P. Lieb, in the United States District Court in Miami, Florida. The Commission stated that an advisory report on the plan, the filing of which is discretionary with the Commission, was neither necessary nor appropriate.

In general, the plan provides for the recapitalization of Ludman so that it would have outstanding \$900,000 of 6% first mortgage bonds, \$545,360 of 3% preferred stock, and \$100,000 of common stock. All secured and priority creditors are to receive cash payment in full. The United States Government, for its claim for taxes, is to receive \$50,000 upon consummation of the plan with the balance of \$850,000 to be paid in six annual installments; wage claimants are to receive 25% of their claims in cash with the remainder in new 3% preferred stock; and general unsecured creditors are to receive 25% of their claims in new 3% preferred stock. No participation is provided for the publicly-held common stock. The proponent of the plan, Herman Greenfield of Miami, in return for \$1 million of cash needed to consummate the plan, is to receive all the first mortgage bonds and common stock. The proponent has also obligated himself to furnish up to \$300,000 for working capital, if needed.

The Commission advised Judge Lieb that based upon studies made of similar companies, the Commission believes the plan proponent may not be paying an adequate price for the company, and that the unsecured general creditors may not be getting adequate compensation for their interest in the debtor's assets. In addition, since the record does not show how the reorganized company could meet its new long-term obligations, the Commission could not say the plan was feasible. However, it agrees that no equity exists for the stockholders because of the debtor's apparent insolvency.—V. 188, p. 2142.

Lumberman's Acceptance Co., Santa Rosa, Calif.—Files With Securities and Exchange Commission—

The company on July 13 filed a letter of notification with the SEC covering 2,000 shares of \$7.20 preferred cumulative series A stock to be offered at par (\$100 per share) without underwriting. The proceeds are to be used for working capital.—V. 189, p. 1348.

Lund Aviation, Inc.—Acquired—

See California Eastern Aviation, Inc. above.

Magnetic Amplifiers, Inc.—New Device—

A new means of starting jet engines, believed to be the first application of its type, has been introduced in the USAF-Northrop Talon T-38 supersonic trainer with a device built by this corporation.

Known as a solid state power inverter, the device has no moving parts, no bearings to lubricate, functions noiselessly and contains no vacuum tubes. Using transistors and magnetic components, it replaces vibrator type equipment used for the same purpose. Life of the inverter is ten times that of conventional apparatus.

The power inverter can energize either or both of the twin engines of the jet simultaneously. It operates by converting DC battery power to alternating current. The AC current is fed to the plane's static ignition generator which produces an electrical power pulse of high heat capacity, causing ignition in the engine combustion area. "Static," in layman's language, denotes the absence of moving parts; it may be used synonymously with "solid state", and is applicable to the inverter.

Developed by the corporation's engineers in collaboration with Northrop's Norair Division, the power inverter provides instant on the ground or in the air engine starting. It meets the T-38 specifications for "high speed tactical maneuverability, maintenance of a healthy margin of safety for pilots through design which accents simplicity and reliability, and the utilization of the most advanced design in component manufacture."—V. 190, p. 157.

Manufacturers Light and Heat Co.—Rate Schedules to Be Bonded—

See Columbia Gas System, Inc., above.—V. 188, p. 1718.

Maremont Automotive Products, Inc.—To Redeem Debentures—

The corporation has called for redemption on Aug. 15, 1959, all of its outstanding 5% convertible subordinated debentures due July 1, 1970 at 102 1/2%. Payment will be made at the American Bank & Trust Co., Chicago, Ill.

The debentures are convertible into common stock on or before the close of business on Aug. 14, 1959.—V. 189, p. 2786.

Masonite Corp. (& Subs.)—Earnings Show Gain—

Period End. May 31—	1959—3 Mos.—1958	1959—6 Mos.—1958
Net sales	\$18,176,474	\$14,018,554
Income from operations	2,258,726	1,421,860
Profit fr. sale of timber	232,069	248,337
Other inc. or (charges)		
net	43,882	19,595
Earnings before taxes on income	\$2,446,913	\$1,689,792
Taxes on income	1,242,830	876,066
Net income	1,204,083	813,726
Earnings per share	\$0.79	\$0.54

*Shares of common stock outstanding 1,518,046 in current period and 1,514,346 in prior year.—V. 190, p. 53.

McNeil Laboratories, Inc.—New Plant—

This corporation has broken ground for a new multi-million dollar plant, which is scheduled for completion in the Fall of 1960, in Whitemarsh Township, a suburb of Philadelphia, Pa.

The move from its present North Philadelphia headquarters has been undertaken because of the company's need for expanded research, production and administrative facilities, Robert L. McNeil, Jr., Chairman of the Board, explained at groundbreaking ceremonies on July 3.

The new plant will be developed in phases in an 89 acre, park-like setting, according to plans for a modern structure. Initially, approximately 450 persons, about double McNeil's present home-office staff, will be housed in 200,000 square feet of space.—V. 184, p. 1478.

Mead Corp. (& Subs.)—Earnings Increase—

	—12 Weeks Ended—		—24 Weeks Ended—	
	June 14, '59	June 15, '58	June 14, '59	June 15, '58
Net sales	\$75,164,081	\$68,893,841	\$144,464,280	\$112,769,331
Profit before inc. taxes	7,623,064	4,782,560	13,251,248	9,734,876
Federal and State taxes on income	4,082,000	2,466,500	7,047,000	5,045,000
Net earnings	3,541,064	2,316,060	6,210,248	4,689,876
Aver. com. shs. outstdg.			4,937,363	4,472,262
Earns. per com. share	\$0.70	\$0.50	\$1.24	\$1.03

*After provision for preferred dividends.

NOTE: 1959 includes, from dates of acquisitions, operations of new companies acquired since the first of the year.

Since the first of the year common shares were issued to acquire the assets of A & P Corrugated Box Co. and Associated Folding Box Co. of Gardner and Lawrence, Mass., Industrial Container Corp. of Baltimore, Gibraltar Corrugated Box Co., with plants located in New Jersey, and Delavans, Inc. of Syracuse.

In May, 1959 Forest Kraft Co. was established jointly with Inland Container Corp. for the purpose of financing a new 500-ton container-board machine, with supporting pulp and power facilities, to be completed in the second half of 1961 at Rome, Ga. Equity contributions to the new corporation were, on the part of Inland, \$13,500,000 in cash, and on the part of Mead, its entire minority interest in the common shares of Inland.—V. 189, p. 2568.

Meadows of Nevada, Inc., San Francisco, Calif.—Files With Securities and Exchange Commission—

The corporation on June 29 filed a letter of notification with the SEC covering 30,000 shares of common stock to be offered at par (\$10 per share), without underwriting.

The proceeds are to be used to purchase real property of 11 plus acres.

Melville Shoe Corp.—Sales Higher—

Period End. June 30—	1959—5 Wks.—1958	1959—25 Wks.—1958
Sales	\$15,798,101	\$13,809,152

—V. 189, p. 2786.

Merck & Co., Inc.—To Manufacture in Thailand—

The Thailand Ambassador to the U. S., on July 8, disclosed that an agreement between the Thai Government and Merck & Co., Inc. has been reached under which Merck will be the first chemical and pharmaceutical company licensed to establish manufacturing facilities in Thailand.

John T. Connor, President, noted that the new Merck venture is the latest step in his company's international program, which "is being expanded with special emphasis on newly developing areas, where drug production is most needed." Last year Merck began a similar project in India, where it is constructing the largest privately owned ethical drug plant in that country and is also helping the government to build a large state-owned streptomycin plant, Mr. Connor said.

Merck Sharp & Dohme (Thailand) has been formed to produce vitamins, diuretics, steroids, antibiotics and other products from chemical intermediates. Among them will be "Decadron," Merck's latest anti-arthritis hormone specialty and the new chlorothiazide family of products, which have wide usage in high blood pressure and heart disease.

A 7 1/2-acre tract of land in the vicinity of Bangkok, the capital, has already been purchased as a site for the new plant. Construction will begin immediately, using local materials to the greatest extent possible. Initial production will start about Jan. 1, 1960, and full factory-scale manufacture is expected by about the middle of next year.

Initial investment for the new company, including plant and working capital, will come to about \$1,500,000. Of this Merck will invest directly \$540,000 and B.L.H. Trading Co. \$360,000 for fixed assets. About \$550,000 of working capital will be required, and this financing will be arranged by Merck Sharp & Dohme (Thailand).—V. 189, pp. 2786 and 2139.

Mesabi Iron Co.—To Buy Back Stock—

The directors have authorized the management at its discretion to purchase the company's stock listed on the American Stock Exchange. The funds for the purchase of stock will come from \$1,081,541 received from the Reserve Mining Co.
Reserve Mining is jointly owned by the Republic Steel Corp. and the Armo Steel Co. It produces iron ore pellets from taconite iron ore deposits held by Mesabi. The \$1,081,541 represents Mesabi's one-third share in Reserve's 1958 net income. Mesabi has protested Reserve's accounting procedures. The dispute has been the subject of prolonged litigation and arbitration.
Last May the management of Mesabi polled its stockholders on whether they wished the funds from Reserve to be used for payment of a cash dividend or to buy up company stock. More than 70% of those voting so far have indicated a preference for purchasing the stock. After the dispute with Reserve is resolved, it is the management's intention to retire the acquired stock permanently. Meanwhile, it will be held in the treasury.—V. 183, p. 2248.

Michigan Bell Telephone Co.—Registers With SEC—

This Detroit company filed on July 21 a registration statement with the SEC covering \$30,000,000 of thirty-five year debentures, due August 1, 1964, to be offered for public sale at competitive bidding. The company intends to use most of the net proceeds of the debenture sale to repay advances from its parent, American Telephone and Telegraph Company, which are expected to approximate \$25,000,000 at the time the proceeds are received. The remainder of the proceeds will be used for general corporate purposes.—V. 190, p. 53.

Miller Manufacturing Co.—New President of Unit—

J. M. Potts has been elected President of Bonney Forge and Tool Works of Allentown, Pa., and Alliance, Ohio, it was announced on July 6 by J. W. McDougal, President of Miller Manufacturing Co., of which Bonney is a subsidiary.
Prior to assuming his new duties, Mr. Potts served as Vice-President of Bonney, and General Manager of its Pennsylvania operations.—V. 185, p. 344.

Minerals Engineering Co., Grand Junction, Colo.—Sale

The Carter Creek iron ore properties just south of the Canadian border near Dillon, Mont., have been sold by this company to North American Utilities Corp. of Canada, it was announced on July 9 by Blair Burwell, Board Chairman.
North American Utilities represents Stewarts & Lloyds of England and Schneider & Cie. of France, two of Europe's largest steel companies. North American plans to construct a completely integrated steel plant in southern Alberta. Site of the mill will make it directly accessible to ore shipments from the Montana properties.
Mr. Burwell disclosed that the properties were sold for cash payments of \$1,000,000 plus future royalties on ore. The ore deposit, which is low in impurities, contains the mineral magnetite from which a concentrate is produced yielding a particularly high 65% iron ore, the announcement said.
The deposits—approximately two miles long—have been under development by Minerals Engineering for the past three years. Development work has been carried on on about 20% of the deposit and upwards of 60 million tons of iron ore have been blocked out on this 20%. Mr. Burwell said the developed and indicated ore is considered sufficient to supply the raw material requirements of the Alberta mill for many years in the future.—V. 177, p. 626.

Monsanto Chemical Co.—New Discovery Announced

Lion Oil Company Division of Monsanto Chemical Co. has announced the discovery of an additional producing sand in its third development well on a 2,990-acre block in the El Maton Field, Matagorda County, Texas. Monsanto owns a 35% interest in the block of leases, and the tract on which the well was drilled is owned jointly with the Superior Oil Co. and Sun Oil Co.
The Mehrens No. 1 well is the first producer from the 9,800-foot sand, and on test produced 4,505,000 cubic feet of gas per day, along with 148 barrels of condensate through a 1/4-inch choke. Calculated open flow potential was 35,000,000 cubic feet of gas per day, along with 32 barrels of condensate per million cubic feet of gas.
The El Maton Field was discovered by Lion in January, 1959, and is now producing oil or gas from four separate sands between 9,800 feet and 10,700 feet in the Basal Frio formation. The fourth well is now drilling and plans for additional development are being made.

Has Record Earnings—

	1958	1957	1956	1955
Net sales	215,866,000	176,182,000	413,708,000	337,275,000
Inc. before inc. taxes	36,689,000	18,036,000	69,125,000	32,109,000
Income taxes	18,698,000	8,902,000	35,366,000	15,368,000
Net income	17,991,000	9,134,000	33,759,000	16,741,000
Com. shares outstanding	22,401,446	22,256,600	22,401,446	22,256,600
Earns. per com. share	\$0.80	\$0.41	\$1.51	\$0.75

NOTE—Above statement includes parent company, its domestic and foreign subsidiaries and its proportionate 50% share of associated companies.
For Monsanto and its domestic and Canadian subsidiaries alone, sales in the first six months of 1959 of \$314,942,000 were 19% higher than sales of \$265,046,000 in the first six months of 1958. Earnings of this group were \$25,479,000, equal to \$1.14 a share, compared to \$12,999,000 and 58 cents a share in the first six months of 1958.
For the second quarter of 1959 sales of this group were \$165,150,000, 20% greater than \$137,571,000 in 1958. Earnings were \$14,140,000 equal to 63 cents a share, 104% greater than \$6,933,000 and 31 cents a share for 1958's second quarter.—V. 189, p. 2787.

Monteirey Oil Co.—Quarterly Net Higher—

This company on July 13 announced increases in both gross income and cash income for the nine months ended May 31, 1959.
Howard C. Pyle, President, said gross income of \$17,419,746 indicated an increase of 4.2% over the \$16,722,175 reported for the similar period last year. Cash income, which represents gross income less operating costs and interest paid, amounted to \$3,746,739 as compared to \$3,665,747 for the first nine months of fiscal 1958.
Net income for the nine months, Mr. Pyle said, was \$1,886,956, equal to \$1.01 per share on the 1,860,654 shares of common stock outstanding. This compares with net income of \$2,039,179 or \$1.16 per share on the 1,806,460 shares then outstanding for the same period of the previous year.
Mr. Pyle said the company's crude oil production was up 9% for the period but that reduced selling prices for oil and an increased level of exploration activity caused a lower net return.
Net income for the third quarter, however, was up 7 1/2%. Mr. Pyle said, amounting to \$644,750 as compared to \$599,296 for the comparable period last year. Gross income for the three months rose to \$5,673,849, as compared to \$5,053,857 for fiscal 1958, and cash income amounted to \$2,842,626, an increase from the \$2,423,630 reported for the same period a year ago.—V. 190, p. 54.

Montrose Chemical Co.—Reports Record Earnings—

This company on July 9 announced that preliminary earnings for this fiscal year ended May 31, 1959, reached an all-time high of \$920,000, equal to 97 cents per common share, compared with \$749,000, or 79 cents per common share, in the fiscal year ended May 31, 1958.
The company reported that its affiliate, Montrose Chemical Corp. of California, is operating at peak levels, with DDT production at new highs.—V. 188, p. 2248.

Motorola Inc.—Sales Up—

Subsequent to Motorola's recent distributor convention held in Chicago on July 1, orders are running far ahead of last year's figures, according to a report from Edward R. Taylor, Consumer Products Executive Vice-President of the electronics firm.
"The acceptance of our new line by our distributors and by our dealers in the first four of fourteen meetings we are holding with them has exceeded even our fondest hopes and expectations. Enthusiasm, as expressed in orders, is simply tremendous," Mr. Taylor reported.
In specific product categories, Mr. Taylor revealed the full product figures: TV orders are up 106.4% since last year. In table radio

orders are 139.7% ahead of last year, while the clock-radio category has advanced 419.6%.

Orders for stereo-hi fi, phone merchandise are up 158.7% and orders for stereo alone have advanced 631.5%—though it should be pointed out that last year stereo was just getting under way.
"At each dealer meeting we have had the experience of having the distributor whose dealers were present up his original orders after seeing the retailer's reception of the new merchandise," Mr. Taylor said.—V. 190, p. 263.

Mutual Trust—Applies for Order—

This Kansas City, Mo., investment company has applied to the SEC for an order of temporary exemption under the Investment Company Act with respect to approval of an investment advisory contract; and the Commission has issued an order giving interested persons until July 28, 1959, to request a hearing thereon. According to the application, Security Management, Inc., has acted as investment adviser since 1950. Voting control of Security Management is owned by A. E. Weltner & Co., which owns all of its outstanding 200,000 common shares. Weltner & Co. has outstanding 872 shares of preferred stock and 600 shares of common stock; and 448 shares of the common stock, the only voting stock, were owned by A. E. Weltner, who died in February. Under the terms of his will, all of the Weltner & Co. common stock passed to his wife, Mrs. Edna Weltner, who has never been active in the investment advisory business. The present application proposes that Security Management continue to serve as investment adviser until January 19, 1960, the date of the next regular shareholders' meeting of Mutual Trust, at which meeting stockholder approval of a continuance of the investment advisory agreement will be requested.—V. 187, p. 1208.

Narda Microwave Corp.—Sales May Double—

The formation of a new High Power Electronics Division, to design and build a new range of products for microwave communications systems, was announced on July 8 by Dr. John C. McGregor, Chairman of the Board and President.
The new line of products will be much larger units than the company's present range of components and test equipment, and will carry a much larger unit-price-tag. The potential market for the new products could add to Narda's sales an amount equal to its present annual volume, Dr. McGregor estimated.
He also announced that the company's sales for the fiscal year just ended on June 30, were slightly more than \$1,500,000, up 50% over last year. And, he said, the rate at which they have been growing in the past four months indicates that they will reach nearly \$2,500,000 by next June, without allowing for sales from the new division.
Dr. McGregor also revealed that the company is planning a second public offering of stock within the next few weeks. 50,000 shares of common have been registered for subscription at an approximate price of \$10 a share by Milton Blauner & Co., New York City underwriters. Narda's only previous public offering of its shares was in the Summer of 1957. At present, there are 600,000 shares outstanding.—V. 189, p. 2787.

National Beryl & Mining Corp., Estes Park, Colo.—Files With Securities and Exchange Commission—

The corporation on July 6 filed a letter of notification with the SEC covering 2,900,000 shares of common stock (par one cent) to be offered at 10 cents per share, without underwriting.
The proceeds are to be used for expenses incidental to mining operations.—V. 187, p. 2551.

National Gypsum Co.—Plans Large Expansion—

Melvin H. Baker, Chairman, on July 6 announced the most ambitious expansion program in this company's history—a five-year, \$125-million plan for new plants, acquisitions and increased production of existing facilities.
Mr. Baker said the primary objectives of National's 1950-65 expansion program are "to expand our markets to include the entire North American continent, and to substantially increase sales volume and income."
He said this company will build three new gypsum plants—"one in California, opening the West Coast to our products plus new plants to serve principal Canadian markets."
"Our new plant at Waukegan, Ill., now is in production and coverage of the Great Lakes market soon will be completed when the gypsum plant at Lorain, Ohio, comes into production early next year," he commented.
Mr. Baker said National's plans for new gypsum plants call for additional paper mills "to take care of our expanding paper requirements." National currently operates five paper mills in the United States.
He said his company also planned other acquisitions over the next five years.
"Before we can cover the U. S. market we will need to expand cement operations by acquiring several other cement mills," he said. The company entered the cement business by acquiring the Huron Portland Cement Co. of Detroit through a \$67 million stock transaction.
The Board Chairman said National also planned a broad program of expansion for existing production facilities over the next five years to include the company's gypsum, lime, ceramic tile and asbestos plants.
"Our new five-year expansion program is expected to jump sales volume from this year's estimated \$215 million to \$365 million by 1965," he explained. "We also look for a corresponding increase in company earnings and assets."
Mr. Baker pointed out that National's assets have increased about \$100 million over the past five years to some \$192 million by the end of 1958.
"Our new expansion program," he explained, "is aimed at another substantial increase in assets by 1965."—V. 190, p. 157.

National Propane Corp.—Reports Record Earnings—

Both revenues and earnings of this corporation reached new high levels in the first half of the current fiscal year. The report to stockholders for the six months ended May 31, 1959 shows gross revenues of \$10,505,900, up 11.6% from the \$7,415,000 volume for the like period a year ago. Net income after all charges and taxes was \$494,300. This is equal after preferred dividend requirements to 65 cents a share on the 545,000 average number of shares of common stock outstanding during the period. In the like half of the preceding fiscal year net income of \$380,400 was earned, or 47 cents a share on 525,000 shares of common stock. The interim increase in the number of common shares resulted from the payment of a 5% stock dividend in February 1959.
The company's sales of appliances during the first half of the current fiscal year amounted to \$742,000, or 22% above the volume for the like period last year.—V. 188, p. 2134.

National Research Corp.—Missile Fuel Development

Entry of this corporation into the high energy rocket fuel scene was revealed on July 8 with the announcement of an exclusive license agreement between National Research Corp. and Aerojet-General Corp. of Azusa, Calif., one of the country's leading producers of rocket propulsion systems and other missile products.
"Terms of the long-range agreement provide for commercial development and eventual large-scale production of solid propellant ingredients by the aerizing certain vacuum processes, equipment, and techniques which National Research has been perfecting under its own sponsorship for more than a year," according to Hugh S. Ferguson, NRC President.
"In return for exclusive United States rights to patents and techniques in this field, Aerojet will make initial payments to National Research this year. Provision is made for additional reimbursement to National Research for future Aerojet production based on NRC developments," Mr. Ferguson added.
Additional information on the process, products and equipment is classified for security reasons.—V. 189, p. 1777.

National Sugar Refining Co.—Earnings Lower—

Six Months Ended June 30—	1959	1958
Sales	\$90,587,890	\$91,040,279
Income before taxes	2,165,273	2,392,145
Federal and state taxes	1,163,000	1,280,000
Net earnings	\$1,002,273	\$1,112,145
Net earnings per share	\$1.51	\$1.68

—V. 188, p. 351.

Neiman-Marcus Co.—Common Stock Offered—
The first public offering of 133,800 shares of common stock of the company, which owns internationally-known fashion stores in Dallas and Houston, Tex., was made July 22 by an underwriting group headed by Lehman Brothers. The stock was priced at \$19.50 per share. Offering oversubscribed and the books closed.

PROCEEDS—Of the 133,800 shares offered, 31,200 shares represent new financing by the company which will add the net proceeds from the shares, 102,600 shares, is being sold for the account of certain stockholders including members of the Marcus family. The Marcus family and related interests will continue to hold a majority stock interest in the company.

EARNINGS—Sales during the fiscal year ended Jan. 31, 1959 totaled \$38,881,427 and net income applicable to the common stock was \$927,030, equal to \$1.54 a share on 600,000 common shares. For the three months ended April 30, 1959 sales were \$9,549,502, compared with \$7,927,564 in the corresponding period of 1958. Net income applicable to the common stock in the respective periods was \$165,318 or 27 cents a share on 598,800 common shares and \$66,763 or 11 cents a share on 600,000 common shares.

BUSINESS—Company has long been recognized as the center of fashion and quality for the Southwest, and has gained a position of international as well as national recognition. All of the stores sell a complete line of high-quality accessories and apparel for men, women and children, in addition to maintaining well appointed gift shops. The main store in Dallas and the Houston store also maintain departments carrying precious jewelry as well as departments renowned for their superior quality of furs.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Neiman-Marcus Company—	Authorized	Outstanding
Funded debt:		
3 1/4% bank loan notes	\$1,000,000	\$400,000
3 3/4% note, due 1975	3,900,000	1,300,000
Capital stock:		
4 1/4% cum. pfd. stock (par \$100)	20,000 shs.	118,169 shs.
Common stock (par \$2)	630,000 shs.	1630,000 shs.
Neiman-Marcus Realty Company—		
(Wholly owned real estate subd.)		
Funded debt:		
4 1/2% mtge. note, payable \$27,852 monthly until 1975	\$4,400,000	\$3,871,377
*\$200,000 due Oct. 1 of 1959 and 1960.		
†\$200,000 due annually Oct. 1, 1961, to Oct. 1, 1974; balance due Oct. 1, 1975.		

†Including 831 shares in treasury.
*Prior to June 8, 1959, the company has common stock authorized of 10,000 shares, par value \$100 per share. On that date the shares were changed and converted into 600,000 shares of common stock, par value \$2 per share, an additional 30,000 shares were authorized and concurrently there was transferred from the earned surplus account of the company to the stated capital account attributable to common stock the sum of \$200,000.

UNDERWRITERS—In the Underwriting Agreement, the several underwriters, represented by Lehman Brothers, have agreed severally, to purchase from the company and from the selling stockholders the respective percentages of common stock set forth below opposite their names. The last column in this tabulation shows the aggregate number of shares to be purchased by each underwriter from all of the selling stockholders and the company.

	Percent of Shares	Number of Shares
Lehman Brothers	18.53%	24,800
Lovett Abercrombie & Co.	1.12	1,500
Allen & Company	2.99	4,000
Bache & Co.	2.99	4,000
Bear, Stearns & Co.	4.11	5,500
A. G. Becker & Co. Inc.	4.11	5,500
Blyth & Co., Inc.	4.11	5,500
Brown, Wareing, Ball & Co.	1.12	1,500
Dallas Rupe & Son, Inc.	2.99	4,000
Dallas Union Securities Co., Inc.	1.12	1,500
Eddleman, Pollok & Fosdick, Inc.	2.02	2,700
Eppler, Guerin & Turner, Inc.	2.02	2,700
Equitable Securities Corp.	2.99	4,000
First Southwest Co.	2.99	4,000
Goldman Sachs & Co.	4.11	5,500
Goodbody & Co.	2.99	4,000
Hallgarten & Co.	4.11	5,500
E. F. Hutton & Company	2.99	4,000
Ladenburg, Thalmann & Co.	4.11	5,500
Lazard Freres & Co.	4.11	5,500
Merrill Lynch, Pierce, Fenner & Smith Inc.	4.11	5,500
Moroney, Beissner & Co.	2.02	2,700
Rauscher, Pierce & Co., Inc.	2.99	4,000
Rotan, Mosle & Co.	2.99	4,000
Rowles, Winston & Co.	2.02	2,700
Sanders & Company	1.12	1,500
Schneider, Bernet & Hickman, Inc.	2.02	2,700
Shearson, Hamill & Co.	2.99	4,000
Underwood Neuhaus & Co. Incorporated	2.99	4,000
Walker, Austin & Waggener	1.12	1,500

—V. 190, p. 54.

New England Electric System—Plan Effective—

Irwin L. Moore, Chairman of the Board, in a letter to the holders of stock certificates of Merrimack-Essex Electric Co., Southern Berkshire Power & Electric Co., Suburban Electric Co., Weymouth Light and Power Co. and Worcester County Electric Co. on July 7 said in part:
"The Amended Plan for Issue of Common Shares of New England Electric System for Minority Interests in Common Stocks of Electric Subsidiaries" was approved by the Securities and Exchange Commission on May 14, 1959. The Commission finding the Plan necessary to effectuate the provisions of Section 11(b) of the Public Utility Holding Company Act. Upon application by the Commission to the U. S. District Court for Massachusetts for enforcement of the Plan, the Court approved the Plan and ordered that the Plan and each of its steps be consummated.

Pursuant to the Plan, July 7, 1959 has been fixed as the consummation date and the close of business June 30, 1959 as the effective date. Accordingly, by order of the Court, the rights of all public holders of the common stocks of the companies listed above have ceased as of the consummation date and such holders are entitled to receive for their present stock the common shares of New England Electric System provided for by the plan in the amounts set forth below.

Present holders of certificates for the stocks listed above should complete and sign the enclosed Transmittal Letter. The Transmittal Letter should then be mailed or delivered with the stock certificates to Second Bank-Street Trust Company, Transfer Department, Corner of State and Congress Streets, Boston 1, Mass. On the back of this letter is a guide for stockholders which will give you complete information about what you should do and which also gives tax and other information.

Dividend payments by the above companies have been the latter part of March, June, September and December, while dividend payments of New England Electric System are quarterly on the first business day of January, April, July and October. As stockholders will not receive further dividends on the stock of any of the above companies, it is recommended that they make the exchange well before Sept. 10, 1959, which it is expected will be the record date for the New England Electric System dividend payable Oct. 1, 1959.

Certificates to be exchanged may be delivered or mailed, and any question as to procedure to complete exchanges should be directed, to Second Bank-Street Trust Co., Corner of State and Congress Streets, Boston 1, Mass.

The plan provides for the issue by NEES of its common shares in exchange for the publicly-held common stocks of Merrimack, Southern

Berkshire, Suburban, Weymouth and Worcester at the following exchange ratios:

For Each Common share now held in	NEES Common shares to be exchanged therefor
Merrimack	1.5 shs.
Southern Berkshire	3.4 shs.
Suburban	5.5 shs.
Weymouth	2.8 shs.
Worcester	4.2 shs.

In lieu of fractional shares, fractional scrip exchangeable for whole shares will be delivered.—V. 190, p. 263.

New England Gas & Electric Association—Earnings—

This Association in a summary of earnings for the 12 months ended June 30, 1959 shows a balance to surplus for that period of \$4,275,975 on a consolidated basis compared with \$3,756,692 for the same period last year. After allowance for dividends on the preferred shares, this amounts to \$1.72 per average common share issued and outstanding in the current period compared with \$1.52 per average common share outstanding for the corresponding previous period based on 2,461,122 and 2,440,969 average common shares outstanding in the respective periods.

Total consolidated operating revenues for the latest 12 months were \$51,617,491 compared with \$43,111,094 for the corresponding period last year, an increase of 7%.—V. 189, p. 2244.

New York State Electric & Gas Corp.—Earnings—

The corporation on July 21 reported that the balance of net income applicable to common stock was equivalent to \$4.07 a share for the 12 months ended June 30, 1959, as compared to \$3.45 a share for the 12 months ended June 30, 1958. The earnings per share are calculated on the basis of 3,377,475 shares of common stock outstanding at the end of both periods.

Gross revenues were \$102,000,964 for the 12 months ended June 30, 1959, as compared to \$93,400,726 for the 1958 period.

Net income after fixed charges and before dividends on preferred stock was \$15,161,811 for the 12 months ended June 30, 1959, as compared to \$13,107,800 for the previous 12 months period.—V. 190, p. 54.

Newmont Mining Corp.—Earnings Higher—

For the six months ended June 30, 1959 net income, after all charges, was \$5,284,178 or \$1.38 per share compared with \$4,461,632 and \$1.59 per share for same period in 1958, based on 2,809,385 shares outstanding.

The net market or fair value of the corporation's assets, as of June 30, 1959 was \$290,326,801, or \$103.34 per share, compared with \$294,563,229, and \$104.85 per share, at Dec. 31, 1958.—V. 190, p. 158.

Nord Photocopy & Business Equipment Corp.—Register With Securities & Exchange Commission—

This corporation, located at 300 Denton Avenue, New Hyde Park, N. Y., filed a registration statement with the SEC on July 21, 1959 covering 100,000 shares of common stock, to be offered for public sale at \$5 per share through Myron A. Lomasney & Co. The underwriter is to receive a commission of \$0.625 per share; and, in addition, the company will issue to the underwriter 20,000 common stock purchase warrants for \$200, the warrants being exercisable at \$5 per share until February 1962.

The company and its subsidiaries engage in the manufacture and sale of photocopy machines and the distribution and sale of sensitized photocopy paper and chemicals and related accessories. It has outstanding 323,400 shares of stock. Net proceeds of the sale of the additional stock will be used to reduce short-term bank obligations, to finance the research and development of new products, to expand the scope of the photocopy and business equipment operation and to discharge amounts due to officers. The balance of the proceeds will be used for general corporate purposes.

North American Aviation, Inc.—Earnings Higher—

Period End. June 30—	1959—3 Months—	1958—3 Months—	1959—9 Months—	1958—9 Months—
	\$	\$	\$	\$

Sales and other income	267,052,250	216,194,916	743,794,864	678,379,646
Net before Federal inc. taxes	18,137,000	11,129,000	45,716,000	37,962,000
Federal income taxes	9,436,000	5,787,000	23,775,000	19,739,000
Net income	8,701,000	5,342,000	21,941,000	18,223,000
Shares outstanding	8,129,319	8,015,077	8,129,319	8,015,077
Earnings per share	\$1.07	\$0.67	\$2.70	\$2.27

Unfilled orders as of June 30, 1959, totaled \$758,285,759, compared with \$534,396,730 on the like date in 1958. This backlog figure does not include portions of new orders not yet finally committed.—V. 189, p. 2787.

North American Philips Co., Inc.—New Folder—

A new folder titled "Norelco Cryogenators—For Gas Liquefaction Systems" is available gratis from the company's Cryogenics Division, at 100 Stevens Ave., Mount Vernon, N. Y.

Engineering information is given on four models: 3,000 BTU per hour, 12,000 BTU/hr., 30,000 BTU/hr., and 170,000 BTU/hr.—all at 323 degrees below zero Fahrenheit.—V. 184, p. 1731.

Northern States Power Co.—Rights Offering to Stockholders—

The company is offering to its common stockholders the right to subscribe for 952,033 additional shares of common stock on the basis of one share for each fifteen shares held of record on July 23. The subscription price is \$22 per share and the right to subscribe will expire on Aug. 11. The offering has been underwritten by a group headed by Merrill Lynch, Pierce, Fenner & Smith Inc.

PROCEEDS—Proceeds from the sale of the additional shares will be added to the general company funds and used to pay part of the cost of its construction program, including payment of bank loans incurred in connection with the program.

BUSINESS—The company directly and through a wholly owned subsidiary is engaged principally in furnishing electric service throughout an area of approximately 40,000 square miles, including the cities of Minneapolis and St. Paul, west central Wisconsin, and parts of North and South Dakota.

EARNINGS—Consolidated operating revenues in the year ended March 31, 1959 totaled \$158,943,000 and net income was \$22,983,000, equal after preferred dividends to \$1.36 a share on the shares outstanding on March 31.

DIVIDENDS—The company currently pays quarterly dividends of 27½ cents a share on the common stock.—V. 189, p. 2678.

Northwest Airlines, Inc.—Reports June Gains—

Month of June—	1959	1958	% Increase
Total revenue passenger miles flown	175,449,000	148,468,600	18.17
Domestic rev. passenger miles flown	136,200,800	114,631,800	18.85
Internat'l rev. passenger miles flown	39,248,200	33,836,800	15.89
Domestic passengers carried	175,663	150,796	16.5

—V. 190, p. 158.

Norwalk Tank Co. Inc.—Unit Expansion Announced

Thomas J. Wall, President, on July 7 announced that The C. S. Mersick Co. of New Haven, Conn., wholly-owned subsidiary, has purchased control of New Haven Electric Supply Co.

The combined electrical divisions of Mersick and New Haven Electric will operate as The C. S. Mersick Electric Supply Corp., a separate division.

Mr. Wall stated, "This acquisition is another step in Norwalk's diversification and expansion program covering chemical and other major industries east of the Mississippi. The combined sales resulting from this acquisition assure The C. S. Mersick Co. the largest sales volume in its 119-year history."

The C. S. Mersick Co. was established in 1840 as wholesale distributor in the plumbing, hardware and electrical fields, and in addition

operates a steel warehouse. No changes in policy or personnel are contemplated.—V. 189, p. 2783.

Norwich Pharmacal Co.—Public Relations Counsel—

The company's Eaton Laboratories Division has announced the appointment of Fuller, Micle, Inc. of New York City as public relations counsel.—V. 199, p. 1370.

One William Street Fund, Inc.—Acquisition—

This fund has acquired substantially all of the assets of The Virginia & Delaware Corp., it was announced on July 15 by Dorsey Richardson, President.

The Virginia & Delaware Corp., a Delaware personal holding company, transferred to the fund assets aggregating approximately \$1,037,000, receiving in exchange 73,173 shares of its stock. These shares have been distributed to Virginia's shareholders.

Mr. Richardson stated that "the officers of the fund have been discussing similar acquisitions with representatives of other personal holding companies but that negotiations had not progressed to a point where any public announcement could be made."—V. 190, p. 153.

Owens-Illinois Glass Co.—New Products—

The availability of a wide line of Kimax tempered industrial glass pipe and fittings was announced on July 1 by Kimble Glass Co., a subsidiary. Manufactured from KG-33 borosilicate glass, the new pipe and fittings match or excel the performance of any similar line now being produced.

The entire line of pipe and fittings is sold and distributed nationally by the Glass Products Division of the Fischer & Porter Co., Hattboro, Pa., manufacturers of process instrumentation and industrial glass products.

Kimax tempered pipe has a wide application in many industries, including pharmaceutical, chemical, food, dairy, pulp and paper, wine brewing, plating, photoengraving and others. It possesses excellent corrosion, chemical and heat resistance, clear-view transparency and exceptional ruggedness. Tests have shown that KG-33 glass is highly resistant to all types of solutions with a few exceptions, such as hydrofluoric acid.—V. 189, p. 1972.

Pacific Mercury Electronics, Sepulveda, Calif.—Contract—

This company has been awarded a \$2,400,000 contract by the Army Corps of Engineers for electric generating plants. The order calls for more than 2,500 five kilowatt units.

The company now has a total of over \$3,500,000 in government orders for electric plants which are manufactured in its Joplin, Mo., facilities. A contract in excess of \$1,000,000 was received from the Army in May. Since the Pacific Mercury line of portable electric plants was introduced in 1958, distributorships have been established in 123 cities throughout the country.

Pacific Mercury also produces wiring systems for missiles and jet aircraft, equipment used by the construction industry, television receivers, and the well-known line of Thomas electronic organs.—V. 189, p. 2788.

Pacific Power & Light Co.—Merger Effective—

The Rawlins Electric Co. merger has been approved by all regulatory authorities having jurisdiction and, on June 1, it became an accomplished fact. Such merger added 3,300 customers, approximately \$1,500,000 of net plant and \$580,000 of current annual operating revenue.

On June 11, 1959, the company by Court decree transferred to the City of Milton-Freewater, Ore., a small section of its electric distribution facilities in and adjacent to that community. For many years the company had been in competition in a section of that city with a municipally owned electric distribution system. Revenues from such facilities for the 12 months ended Dec. 31, 1958, were approximately \$38,000. The case was settled by a decree of condemnation, based on a stipulation between the parties, pursuant to which the company was paid a net purchase price of \$205,000. The depreciated original cost of such facilities, at Dec. 31, 1958, was approximately \$160,000.—V. 190, p. 159.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. May 31—	1959—Month—	1958—Month—	1959—5 Mos.—	1958—5 Mos.—
	\$	\$	\$	\$

Operating revenues	84,234,333	75,136,759	412,505,188	368,065,770
Operating expenses	50,976,079	48,754,889	252,378,115	246,577,416
Federal income taxes	11,244,000	8,188,000	52,445,000	36,061,000
Other operating taxes	8,131,027	7,069,955	41,113,542	35,432,750
Net operating income	13,883,227	11,123,935	66,568,531	49,984,604
Net after charges	11,560,827	8,915,487	55,702,502	39,969,696

—V. 190, p. 54.

Pan-American Petroleum Corp.—Owns Lease in Active Area—

See Arkansas Louisiana Gas Co., above.—V. 185, p. 722.

Penn-Dixie Cement Corp.—Earnings Higher—

Period End. June 30—	1959—3 Mos.—	1958—3 Mos.—	1959—6 Mos.—	1958—6 Mos.—
	\$	\$	\$	\$

Net sales	\$15,119,739	\$14,615,557	\$21,374,859	\$19,631,481
Profit before Fed. inc. tax	4,586,705	4,322,285	5,418,733	4,360,219
Prov. for Fed. inc. tax	1,468,000	1,450,000	1,734,000	1,450,000
Net profit	\$3,118,705	\$2,872,285	\$3,684,733	\$2,910,219
Cash dividends	975,857	836,458	1,812,324	1,672,915
Net profit per share	\$1.12	\$1.03	\$1.32	\$1.04
Dividends per share	\$0.35	\$0.30	\$0.65	\$0.60

*The provision for Federal income taxes reflects percentage depletion computed on the favorable basis permitted by recent court decisions.—V. 189, p. 1025.

(J. C.) Penney Co.—Earnings Up—

Period End. June 30—	1959—Month—	1958—Month—	1959—6 Mos.—	1958—6 Mos.—
	\$	\$	\$	\$

Sales	113,047,035	97,266,339	497,571,979	454,915,162
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—V. 189, p. 2783.

Peoples Drug Stores Inc.—Sales Up—

Period End. June 30—	1959—Month—	1958—Month—	1959—6 Mos.—	1958—6 Mos.—
	\$	\$	\$	\$

Sales	\$6,877,512	\$5,868,128	\$40,100,163	\$34,228,727
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—V. 189, p. 2783.

Perkin-Elmer Corp.—Stock Split Recommended—

The directors on July 13 recommended to the stockholders that the corporation's certificate of incorporation be amended to increase the authorized common stock (par \$1) from 1,000,000 to 2,500,000, and that the outstanding stock be split 2-for-1. There are presently 545,165 shares outstanding.

A meeting of the stockholders will be called in August to act upon the proposal.—V. 189, p. 2893.

Pfaudler Permutit, Inc.—"Fluidics" Literature Available—

A new 16-page "Fluidics" Buyers Guide of interest to all companies who handle or process liquids or gases (Bulletin 980) is now available from this company's office at Rochester, N. Y.

The new bulletin explains Fluidics—the science of fluid processes—as a new Pfaudler Permutit program providing a modern, imaginative approach plus the specialized materials and equipment for handling and processing more profitably the liquid and gases used by industry. Pertinent applications range from reactions to storage, from water treatment to waste treatment, from design and development to project engineering. The specific areas covered in detail are Corrosion Engineering, Water Treatment, Ion Exchange, Reactions, Distillation and Evaporation, drying and blending, Centrifuging, Heat Transfer, Filling, Storage, Agitation, Valving and Piping, Gas Analysis and Control, Flow Rate Metering and Control, Waste Treatment, and Project Engineering.

Each section is illustrated with application photos and concise engineering data indicating the manner in which Pfaudler Permutit will plan, engineer and manufacture facilities for specific unit operations or integrated continuous operations.—V. 189, pp. 2722 and 2569.

(Chas.) Pfizer & Co., Inc.—New Mental Drug—

A patent covering the new drug Niamid (nialamide) and a series of structurally related compounds has been issued to this corporation.

Niamid is described as a full-range anti-depressant agent and mood-brightener. Investigators in 32 countries are now exploring the use of Niamid for depression and various other ailments. In patients with angina pectoris, Niamid has achieved symptomatic improvement, reducing both the pain and frequency of anginal attacks. The drug is also under investigation in the management of patients with arthritis and other chronic diseases; by alleviating depression brought on by this chronic ailment, Niamid may improve mental outlook, increase appetite, and decrease fatigability.

Similar patent applications on Niamid and a series of structurally related compounds, and processes for manufacturing these compounds, have been filed by Pfizer in countries throughout the world.

A Pfizer spokesman said a new drug application has been accepted by the Food and Drug Administration and that Niamid will be available to U. S. physicians about July 28.—V. 189, p. 2788.

Philip Morris Inc.—New Light Menthol Cigarette—

National distribution is underway on a new style cigarette called Alpine, which for the first time combines three features rapidly gaining in popularity among smokers—high filtration with a light touch of menthol and high porosity "air-conditioning" paper—Joseph F. Cullman, 3rd, President, announced on July 21. Alpine will sell at popular filter prices.

According to Mr. Cullman, Alpine's recent introduction in the Rochester, Syracuse, and Albany areas was so successful that the company decided to step up production, distribution and marketing activities, and extend its availability from coast to coast as soon as possible.—V. 190, p. 93.

Philips Electronics & Pharmaceutical Industries, Inc.—Merger Planned—

See Central Public Utility Corp., above.

Philips Industries, Inc.—Merger Planned—

See Central Public Utility Corp., above.

Philips Roxane, Inc.—Merger Planned—

See Central Public Utility Corp., above.

Pittsburgh, Fort Wayne & Chicago Railway—Common Stock Trading on N. Y. S. E. to be Suspended—

See, Cleveland, Cincinnati, Chicago & St. Louis Railway Co., above.

—V. 134, p. 2902.

Pomona Tile Manufacturing Co., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The company on July 6 filed a letter of notification with the SEC covering 1,500 shares of common stock (par \$1) to be offered to officers and key employees at the market. No underwriting is involved.—V. 189, p. 2354.

Prairie Petroleum, Inc., Denver, Colo.—Files With SEC

The corporation on July 14 filed a letter of notification with the SEC covering 1,197,200 shares of common stock to be offered at par (25 cents per share), without underwriting.

The proceeds are to be used for expenses incidental to exploring and developing of oil and gas properties.—V. 189, p. 2354.

Premier Industries, Inc. (N. Y.)—Organized—

This corporation, comprised of seven diversified consumer and industrial manufacturers known until July 9 as Artistic Foundations, Inc., reorganized, elected a new chief executive officer and adopted its new name following a meeting of the company's board of directors.

Artistic Foundations, before acquiring its other subsidiaries, consisted of Flexees, women's foundations; Caltex, women's swim suits; and other divisions. Under the reorganization announced July 9 certain assets including the name Flexees were sold to Mack Kahn, formally associated with the company. Caltex, a division of Artistic with a historical earnings record, stays with the newly emerged Premier Industries, Inc. Its predecessor, Artistic Foundations, Inc., had been suffering losses in recent years, largely the result of depressed textile mills which have since been sold. The company is now operating in the black. As of July 1 of this year, sales were at the approximate rate of \$20,000,000 annually, with an anticipated net income of about \$2,000,000 for the coming year.

An important feature of the reorganization announced July 9 is the company's intention to integrate its diverse subsidiaries. Arnold A. Saltzman, newly elected President and Chief Executive Officer of Premier Industries, is charged with this responsibility.

In addition to Caltex, Premier Industries is the sole owner of Airco Supply Co., aircraft component parts; Country Tweeds, Inc., women's coats; Electra Spark Co., manufacturers of specialty automotive parts and distributors of Dura-Tex unbreakable glass products; Globe Products Corp., manufacturers of hardware; Mattique, Inc., women's sportswear; and National Dynamics Corp., a chemicals distributor.

Lotany Industries owns a stock interest in Premier Industries following its reorganization. Other stockholders are individuals including Arnold A. Saltzman and A. M. Sonnabend.

Mr. Sonnabend, who was elected Chairman of the Board at the July 9 meeting, said that Mr. Saltzman becomes Premier Industries' President.

Professional Securities Corp., Kansas City, Mo.—Files With Securities and Exchange Commission—

The corporation on July 10 filed a letter of notification with the SEC covering 233 shares of common stock (par \$100) to be offered at \$117 per share without underwriting.

The proceeds are to be used for working capital.—V. 183, p. 7.

Providence Gas Co.—Earnings Higher—

12 Months Ended May 31—	1959	1958
Operating income	\$10,998,240	\$9,596,040
Operating expenses and taxes	9,303,398	8,585,091
Net operating income	\$1,694,842	\$1,010,949
Other income	62,393	100,895
Gross income	\$1,757,235	\$1,111,844
Deductions from gross income	528,750	414,560
Net income	\$1,228,485	\$697,284
Net income per share of stock	\$0.63	\$0.65

—V. 187, p. 1548.

Provident Security Life Insurance Co., Phoenix, Ariz.—Files With Securities and Exchange Commission—

The company on June 30 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered to policyholders of this company and of the Provident Security Insurance Co. at \$6 per share. No underwriting is involved.

The proceeds are to be used to increase the capital and surplus accounts of the company.—V. 183, p. 752 and V. 183, p. 2901.

Public Service Company of New Hampshire—Common Stock Offered—

A public offering of 396,000 shares of common stock (par \$5) was made July 23 by an underwriting group headed jointly by Kidder, Peabody & Co. and Blyth & Co., Inc. The stock was priced at \$18.625 per share. Offering oversubscribed and the books closed.

BUSINESS—The company furnishes electric service to approximately 80% of the population of New Hampshire.

PROCEEDS—Net proceeds from the sale of the common stock will be used to reduce the company's short-term bank

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	8-25	8-11
Advisers Fund, (2-for-1 stock split)		8-28	7-28
Air Reduction Co., common (quar.)	62½c	9-5	8-13
4.50% preferred 1951 series (quar.)	\$1.12½	9-5	8-12
Alabama Power, \$4.20 preferred (quar.)	\$1.05	10-1	9-11
4.60% preferred (quar.)	\$1.15	10-1	9-11
Alco Oil & Chemical Corp., \$6 conv. pfd. (Entire issue called for redemption at \$100 per share plus this dividend July 31, 1959.)	\$2	7-31	
Alcoma Central & Hudson Bay Ry.— 5% preferred (quar.)	75c	9-1	8-15
Alleghany Corp., \$4 prior pfd. (s-a) convertible preferred (s-a)	\$2	10-1	9-24
5½% preferred A (quar.)	30c	10-1	9-24
Allen-ton Portland Cement, class A (quar.)	\$1.37½	10-1	9-24
Allied Products— (Common payment omitted at this time.)	35c	8-15	7-27
Alpha Portland Cement (quar.)	37½c	9-10	8-14
Aluminum, Ltd. (quar.)	112½c	9-5	8-5
American Bank Note Co., common (quar.)	30c	10-1	9-4
6% preferred (quar.)	75c	10-1	9-4
American Hospital Supply Corp. (quar.)	16½c	9-18	8-20
American Insulator (quar.)	20c	9-15	9-5
American Motors Corp.	60c	8-27	8-6
American Photocopy Equipment Co.— Quarterly	12½c	10-1	9-15
American Steel Foundry (quar.)	60c	9-15	8-25
Arden Farms Co., common	50c	9-1	8-10
\$3 participating preferred	75c	9-1	8-10
Arrowhead & Puritas Water (quar.)	12½c	9-1	8-10
Associated Telephone & Telegraph Co., com. \$4 participating class A (quar.)	21c	8-14	7-31
Associated Truck Lines, Inc., class A (quar.)	\$2	9-15	8-14
Atlanta & West Point RR.	\$1	10-1	9-1
Atlantic City Electric— (Three-for-two split subject to stockholders approval Sept. 9.)	17½c	8-17	8-3
Atlanta & West Point RR.	\$2	8-1	7-24
Augusta Newspapers class A (quar.)	10c	8-1	7-15
5% preferred (quar.)	15c	8-1	7-15
6½% preferred (quar.)	11½c	8-1	7-15
Avondale Mills, common (quar.)	30c	8-1	7-17
\$4.50 preferred (quar.)	\$1.13	8-1	7-17
Ayshire Collieries (quar.)	25c	9-18	9-4
Bailey-Selburn Oil & Gas, Ltd.— 5% preferred (quar.)	131c	9-1	8-15
5½% preferred (quar.)	136c	9-1	8-15
Bankers Commercial (quar.)	62½c	8-1	7-23
Bastian-Morley Co., ½% pfd. (quar.)	\$1.37½	8-15	8-3
Bayless (A. J.) Markets (quar.)	15c	8-10	7-31
Bayuk Cigars, Inc. (increased-quar.)	50c	9-15	8-31
Beck (A. S.) Shoe Corp., common (quar.)	15c	8-17	8-5
4¼% preferred (quar.)	\$1.18¾	9-1	8-17
Bell & Howell Co. (quar.)	14c	9-1	8-7
Bishop Oil— (Common payment omitted at this time.)	100%	9-1	9-11
Black & Decker Mfg. (stock dividend)			
Blackstone Valley Gas & Electric Co.— 4.25% preferred (quar.)	\$1.06¼	10-1	9-15
Bobbie Brooks, Inc.	17½c	8-15	7-31
Boston Fund (From investment income)	13c	8-28	7-31
Bowater Corp. of North America, Ltd.— 5% preferred (quar.)	162½c	10-1	9-5
5½% preferred (quar.)	168¾c	10-1	9-5
Brooklyn Garden Apartments (s-a)	33	8-31	8-14
Brown & Sharpe (quar.)	30c	9-1	8-14
Brunning (Charles) Co. (quar.)	25c	9-1	8-11
Buckeye Pipe Line Co. (quar.)	35c	9-15	9-1
Budd Company, common (quar.)	25c	9-1	8-20
5% preferred (quar.)	\$1.25	9-1	8-20
Burroughs Corp. (quar.)	25c	10-20	9-25
Bush Terminal Co.	10c	9-14	8-14
California Electric Power Co. (quar.)	20c	9-1	8-5
Cannon Mills Co. (quar.)	75c	9-5	8-3
Carborundum Company (quar.)	40c	9-10	8-14
Carrier Corp., common (quar.)	40c	9-1	8-14
4½% preferred (quar.)	56¼c	8-31	8-14
4.80% preferred (quar.)	60c	8-31	8-14
Carson, Pirie, Scott & Co.— 4½% preferred (quar.)	\$1.12½	9-1	8-15
Central Foundry Co., \$5 conv. pfd. (quar.)	\$1.25	9-1	8-14
Central Illinois Light, common (increased)	38c	9-18	8-28
4½% preferred (quar.)	\$1.12½	10-1	9-11
4.64% preferred (quar.)	\$1.16	10-1	9-11
Central Louisiana Electric, com. (quar.)	45c	8-15	8-1
4.50% preferred (quar.)	\$1.12½	9-1	8-15
Central Soya Co. (quar.)	50c	8-15	7-31
Stock dividend	2%	8-15	7-31
Central Vermont Public Service— Common (increased)	27c	8-14	7-31
4.15% preferred (quar.)	\$1.04	10-1	9-15
4.65% preferred (quar.)	\$1.16	10-1	9-15
4.75% preferred (quar.)	\$1.19	10-1	9-15
5% preferred (quar.)	\$1.34½	10-1	9-15
Century Properties (stock dividend)	5%	8-15	7-31
Chambersburg Engineering (quar.)	12½c	8-10	7-31
Channing Corp., new com. (initial)	7½c	8-20	7-30
Chase Fund (Boston)— (From investment income)	3c	8-31	7-31
Chenango & Unadilla Telephone Corp.— Common (quar.)	30c	8-15	7-31
4½% preferred (quar.)	\$1.12½	10-15	9-30
Chicago Pneumatic Tool Co. (quar.)	25c	9-28	9-8
Chicago Yellow Cab Co. (quar.)	12½c	9-1	8-21
Chrysler Corp. (quar.)	25c	9-14	8-20
Cities Service Co. (quar.)	60c	9-8	8-14
Cleveland & Pittsburgh RR.— Special gtd. (quar.)	50c	9-1	8-10
7% gtd. (quar.)	87½c	9-1	8-10
Coca-Cola Bottling Corp. (Cinn.)— Class A (quar.)	62c	10-1	9-15
Collins & Aikman (quar.)	20c	9-1	8-21
Collier Insulated Wire (quar.)	25c	8-1	7-24
Columbian Carbon Co. (quar.)	60c	9-10	8-14
Commonwealth Natural Gas Corp. (quar.)	25c	8-3	7-24
Composite Fund, Inc.	10c	7-31	7-12
Consolidated Foods Corp., common (quar.)	25c	10-1	9-10
Stock dividend	5%	10-15	9-10
5½% preferred (quar.)	65¾c	10-1	9-10
Continental American Life Insurance (Del.) Quarterly	40c	7-31	7-20
Continental Copper & Steel Industries, Inc. 5% preferred (quar.)	31¼c	9-1	8-5
Controls Co. of America (stock dividend)	50%	8-10	7-24
Cooper-Bessemer Corp. (quar.)	40c	9-4	8-21
Copper Range Co. (quar.)	12½c	9-1	8-3
Corning Natural Gas (quar.)	29c	8-31	8-10
Cosmos Imperial Mills, Ltd. (quar.)	\$17½c	8-14	7-31
Crossett Company, class A (quar.)	10c	11-2	10-15
Class B (quar.)	10c	11-2	10-15
Cuban Telephone, 6% pfd. (quar.)	\$1.50	7-23	6-30
Dean Phipps Stores Inc., common	10c	8-31	8-15
5½% preferred (quar.)	14c	8-1	7-17
Delaware Income Fund	12c	8-15	8-6
Desilu Productions (quar.)	15c	8-28	8-14

Name of Company	Per Share	When Payable	Holders of Rec.
Diocesan Investment Trust Shares	15c	8-1	7-15
Dillers Co., Ltd. (final)	a8½	10-26	8-27
Diversified Investment Fund, Inc.	9c	8-25	7-31
Doughboy Industries, class A (quar.)	20c	7-31	7-20
Drackett Industries, com. (quar.)	25c	8-15	7-31
4% preferred A (quar.)	25c	8-15	7-31
Dunham-Bush, Inc., common (quar.)	10c	9-15	9-1
5% preferred (quar.)	\$1.25	9-15	9-1
Eastern Finance	10c	8-1	7-20
Eastern Utilities Associates (quar.)	55c	8-15	8-3
Electric Auto-Lite (increased)	60c	9-21	9-3
Electric & Musical Industries, Ltd.— American shares	15c	8-7	7-31
Emery Industries (quar.)	25c	9-1	8-15
Emporium-Capwell Co. (quar.)	30c	9-10	8-20
Equitable Gas Co. (quar.)	43¾c	9-1	8-10
Fafnir Bearing Co. (quar.)	37½c	9-15	8-24
Extra	25c	9-15	8-24
Fedders Corp. (quar.)	25c	8-28	8-14
Federal-Mogul-Bowling Bearings, Inc. (quar.)	60c	9-10	8-21
Fifty Associates (Boston) (s-a)	\$25	8-29	8-21
Firestone Tire & Rubber— 4½% preferred (quar.)	\$1.12½	9-1	8-14
First Railroad & Banking (Ga.) (quar.)	5c	8-1	7-15
Florida Power, 4% preferred (quar.)	\$1	8-15	7-31
4.40% preferred (quar.)	\$1.10	8-15	7-31
4.60% preferred (quar.)	\$1.15	8-15	7-31
4.75% preferred (quar.)	\$1.18¾	8-15	7-31
Foxboro Company (quar.)	25c	9-1	8-14
Franklin Custodian Funds, Inc.— Income series	7c	8-15	8-3
Bond series	9c	8-15	8-3
Freeport Sulphur Co. (quar.)	30c	9-1	8-14
Fruit of the Loom (s-a)	50c	9-15	8-20
Gas Service Co. (quar.)	38c	9-10	8-17
General Cigar Co. (quar.)	20c	9-15	8-14
General Finance Corp. (quar.)	30c	9-15	9-1
General Foods Corp. (quar.)	65c	9-4	8-7
General Merchandise Co. (quar.)	10c	9-1	8-14
General Metals Corp.	60c	8-14	7-30
General Steel Castings (quar.)	40c	9-30	9-18
Godfrey Company (quar.)	15c	8-1	7-15
Gossard (H. W.) Co. (quar.)	35c	9-1	8-7
Government Employees Insurance (quar.)	25c	9-25	9-4
Government Employees Life Insurance (Wash. D. C.)— Stock dividend	100%	8-12	7-10
Great Atlantic & Pacific Tea Co.	20c	9-1	8-5
Great Lakes Dredge & Dock Co. (quar.)	40c	9-10	8-14
Gregory Industries (quar.)	12½c	8-24	8-7
Great Northern Ry. (quar.)	75c	9-1	8-10
Great West Coal Ltd., class A (quar.)	\$1.12½	8-15	7-31
Class B (quar.)	\$1.12½	8-15	7-31
Green (A. P.) Fibre Brick Co. (quar.)	25c	8-20	8-5
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	10-1	9-15
Hadfields, Ltd. American shares	\$0.02	7-27	7-6
Hamilton Cotton Co., Ltd., common (quar.)	\$22½c	9-1	8-10
5% preferred (quar.)	\$1.25	11-16	11-5
Hamilton Watch Co., common (quar.)	20c	9-15	8-28
Common (voting trust certificates)	20c	9-15	8-28
4% preferred (quar.)	\$1	9-15	8-28
Hardee Farms International, Ltd., pfd. A	\$1.62	10-1	9-11
Hires (Charles E.) (quar.)	15c	9-1	8-14
Hobart Mfg. Co. (increased quar.)	35c	9-2	8-14
Homasote Chemical Company common	20c	9-13	9-1
5% preferred (quar.)	12½c	9-13	9-1
Hooker Chemical Corp., common (quar.)	25c	8-28	8-3
\$4.25 preferred (quar.)	\$1.06¼	9-29	9-2
Hotel Barbizon, Inc.	\$2	8-3	7-27
Houdry Process Corp. (Del.)	25c	8-14	7-31
Imperial Tobacco Co. of Great Britain & Ireland, ordinary (interim)	a8½		
Ingram Gasoline Co. (quar.)	3c	8-5	7-25
Inland Steel Co. (quar.)	40c	9-1	8-20
Inspection Consolidated, Copper	50c	9-22	9-8
Institutional Foundation Fund— 10c from investment income and 12c from realized securities profits	22c	9-1	8-3
Interior Breweries, class A (quar.)	13c	8-1	7-10
International Holdings Corp. (quar.)	25c	8-15	7-31
International Investors, Inc.	6c	9-1	8-4
Interprovincial Pipe Line (quar.)	50c	9-1	8-7
Investors Commercial (initial)	10c	8-5	7-25
Common	10c	11-5	10-24
Jamestown Telephone Corp. (New York)— Common (quar.)	\$1.40	9-15	8-31
5% 1st preferred (quar.)	\$1.25	10-1	9-15
Kekaha Sugar Co., Ltd.	15c	9-12	9-3
Kelly Douglas & Co., class A (quar.)	16¼c	8-31	8-7
Keystone Steel & Wire Co. (Del.) (quar.)	50c	9-10	8-10
Kings County Trust (Bklyn, N. Y.) (quar.)	\$1	8-1	7-23
Klein (S.) Department Stores (quar.)	25c	8-10	7-29
Kratter Corp., class A (increased monthly)	8c	9-1	8-15
Class B (increased monthly)	8c	9-1	8-15
Leath & Company (quar.)	35c	10-1	9-10
Lees (James) & Sons (quar.)	50c	9-1	8-17
Lehigh Portland Cement Co. (quar.)	25c	9-1	8-10
Lexington Trust Fund Shares	11c	8-14	7-31
Libbey-Owens-Ford Glass Co. (quar.)	50c	9-10	8-20
Lilly (El) & Co. (quar.)	50c	9-10	8-14
Ling Electronics (name changed to Ling-Altec Electronics) (s-a)	50c	9-1	8-14
Loblaw, Inc. (quar.)	50c	9-1	8-14
London Hosiery Mills, Ltd.— Common and class A payments omitted at this time.			
Lorain Telephone Co. (quar.)	25c	8-1	7-20
Lucky Lager Breweries, Ltd.	16c	7-31	7-20
Lynch Carrier System, Inc. (quar.)	10c	8-14	7-24
Macco Corp. (quar.)	15c	7-31	7-20
Mack Trucks, Inc. (quar.)	45c	9-28	9-10
Macleods, Ltd., 6% preferred A (quar.)	130c	8-15	7-31
Macmillan Co., common (quar.)	25c	8-25	8-7
Extra	50c	8-25	8-7
5% preferred (quar.)	\$1.25	8-7	7-31
Maremont Automotive Products— Stock dividend	100%	8-11	7-28
McCoy Corp., common (quar.)	55c	8-31	8-28
\$2.50 preferred (quar.)	62½c	9-30	9-15
Mickelberry's Food Products Co. (quar.)	20c	9-11	8-19
Midwest Packaging Materials Co., common	5c	8-1	7-28
5% preferred (quar.)	12½c	8-1	7-28
Minneapolis & St. Louis Ry. (quar.)	35c	8-31	8-14
Miracle Adhesives, class A	60c	7-25	7-1
Class B (initial)	5c	7-25	7-1
Missouri Natural Gas Co. (quar.)	15c	8-1	7-22
Missouri Portland Cement Co. (quar.)	75c	8-14	7-31
2-for-1 split			
Mohawk Rubber Co. (quar.)	35c	9-30	9-12
Monsanto Chemical Co. (quar.)	25c	9-15	8-25
Monumental Life Insurance Co. (quar.)	30c	7-31	7-24
Morgan Engineering Co., common (quar.)	30c	9-10	8-19
\$2.50 prior preferred (quar.)	62½c	10-1	9-16
Morrison-Knudsen,			

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.
Tennessee Gas Transmission Co.—				American Water Works, common (quar.)	15c	8-15	8-3	California Water & Telephone—			
Common (quar.)	35c	9-15	8-21	5 1/2% preferred (quar.)	34 3/4c	9-1	8-17	Common (quar.)	30c	8-1	7-10
4.10% preferred (quar.)	\$1.02 1/2	10-1	8-11	6% preferred (quar.)	37 1/2c	9-1	8-17	\$1 preferred (quar.)	25c	8-1	7-10
4.25% preferred (quar.)	\$1.06 1/4	10-1	9-11	Anaconda Wire & Cable Co.	25c	7-23	7-7	\$1.20 preferred (quar.)	30c	8-1	7-10
4.50% preferred (quar.)	\$1.12 1/2	10-1	9-11	Anchor Post Products (quar.)	25c	9-22	9-3	\$1.24 preferred (quar.)	31c	8-1	7-10
4.60% preferred (quar.)	\$1.15	10-1	9-11	Anderson, Clayton & Co. (quar.)	50c	7-30	7-16	\$1.25 preferred (quar.)	31 1/4c	8-1	7-10
4.64% preferred (quar.)	\$1.16	10-1	9-11	Anderson Electric Corp., common (quar.)	15c	8-17	8-3	\$1.32 preferred (quar.)	33c	8-1	7-10
4.65% preferred (quar.)	\$1.16 1/4	10-1	9-11	Anglo-Canadian Telephone, class A (quar.)	130c	9-1	8-10	Campbell Red Lake Mines (quar.)	\$18 3/4c	7-28	6-28
4.72% preferred (quar.)	\$1.18	10-1	9-11	4 1/2% preferred (quar.)	156 1/4c	8-1	7-10	Campbell Soup Co. (quar.)	40c	7-31	7-15
4.90% preferred (quar.)	\$1.22 1/2	10-1	9-11	Anheuser-Busch, Inc. (quar.)	30c	9-9	8-12	Canada Cement, Ltd., common (quar.)	\$25c	8-31	7-31
5.10% preferred (quar.)	\$1.27 1/2	10-1	9-11	Animal Trap Co. of America, com. (quar.)	20c	8-1	7-20	\$1.30 preference (quar.)	\$32 1/2c	9-21	8-21
5.12% preferred (quar.)	\$1.28	10-1	9-11	5% preferred (quar.)	62 1/2c	8-1	7-20	Canada Foils, Ltd., common (quar.)	115c	8-15	7-31
5.25% preferred (quar.)	\$1.31 1/4	10-1	9-11	Antes-Imperial, Ltd.—				Class A (quar.)	115c	8-15	7-31
Texas Pacific Coal & Oil (quar.)	25c	9-4	8-11	\$5.25 preferred 1955 series (quar.)	\$1.37 1/4	8-1	7-1	Canada Life Assurance Co. (quar.)	\$11.15	10-1	9-30
Thompson (John B.) Co. (increased)	30c	8-15	8-1	Appalachian Power Co., 4.50% pfd. (quar.)	\$1.12 1/2	8-1	7-6	Canada Southern Railway Co. (s-a)	\$11.90	8-1	7-17
2-for-1 stock split will be proposed at Board of Directors meeting July 21.				4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-6	Canadian Breweries, Ltd., common (quar.)	\$37 1/2c	10-1	8-31
Title Insurance & Trust Co. (Los Angeles)				Argo Oil Corp. (quar.)	30c	9-11	8-14	\$1.25 convertible preference (quar.)	\$31 1/4c	8-1	7-10
Preferred (quar.)	43 3/4c	8-1	7-24	Argus Corp., Ltd., common (quar.)	\$25 1/2	9-1	7-20	Canadian Bronze Ltd., common (quar.)	\$18.25	8-1	7-10
Tokheim Corp. (quar.)	25c	8-23	8-14	\$2.40 2nd pfd. A (quar.)	\$62 1/2c	8-1	7-20	5% preference (quar.)	\$18 3/4c	10-1	9-1
Triangle Conduit & Cable Co. (Del.) (quar.)	35c	9-10	8-20	\$2.50 pref. series B (quar.)	30c	9-1	7-31	Canadian Cement, Ltd., class A (quar.)	115c	10-15	10-1
United Steel Cos.—				Arizona Public Service, common (quar.)	27 1/2c	9-1	7-31	60% preferred (quar.)	15c	7-31	6-30
American deposit receipts ordinary	\$0.058	7-29	8-29	\$1.10 preferred (quar.)	59c	9-1	7-31	Canadian Industries, Ltd., com. (quar.)	110c	7-31	6-30
Union Carbide Corp. (quar.)	90c	9-1	7-31	\$2.35 preferred (quar.)	60c	9-1	7-31	Ltd., common	115c	9-1	8-14
Union Fin. common (quar.)	6c	8-3	7-30	\$2.45 preferred (quar.)	\$1.08 1/4	9-1	7-31	5% preferred (quar.)	\$13.25	9-1	8-14
Class A common (quar.)	6c	8-3	7-30	\$2.50 preferred (quar.)	62 1/2c	9-1	7-31	Canadian Investment Fund	11c	8-1	7-15
United Fuel Investments, Ltd.—				Arkansas Fuel Oil Corp. (quar.)	25c	9-28	9-11	Canadian Oil Cos. Ltd. (quar.)	\$20c	8-15	7-15
6% preference A (quar.)	\$175c	10-1	9-4	Arnold Altek Aluminum Co., common (quar.)	7 1/2c	8-15	8-1	Canadian Pacific Ry. (s-a)	\$175c	8-1	6-19
U. S. Lines Co. (N. J.), common (quar.)	50c	9-4	8-14	35c convertible preferred (quar.)	8 3/4c	8-15	8-1	Canadian Utilities Ltd., 4 1/4% pfd. (quar.)	\$11.05	8-15	7-31
4 1/2% preferred (s-a)	22 1/2c	1-1-60	12-11	Aro Equipment Corp., 4 1/2% pfd. (quar.)	56c	9-1	8-20	5% preferred (quar.)	\$11.25	8-15	7-31
U. S. Vitamin & Pharmaceutical Corp.—				Artesian Water Co. (Del.), 7% pfd. (quar.)	43 3/4c	8-1	7-1	Capital Plastics (stock dividend)	5%	8-12	8-5
Quarterly	15c	8-17	8-3	Associated Dry Goods, common (quar.)	55c	9-1	8-14	Carlisle Corp. (quar.)	2c	8-14	7-30
Van Raalte Co. (quar.)	50c	9-1	8-12	5.25% preferred (quar.)	\$1.31 1/4	9-1	8-14	Carpenter (L. E.) & Co.	5c	8-14	8-1
Walter (Jim) Corp. (increased)	20c	10-1	9-16	Associated Electrical Industries, Ltd.—				Carwin Co. (quar.)	5c	8-1	7-15
Washington Mutual Fund	8c	8-1	7-30	Associated Stationers Supply (quar.)	25c	8-1	7-15	Case (J. L.) Co., 7% pfd. (quar.)	\$17 1/2	10-1	9-12
Washington Steel Corp., common	25c	8-14	7-31	Atchison, Topeka & Santa Fe Ry.—				Case (J. L.) Co., 2nd preferred (quar.)	11 3/4c	10-1	9-12
4.80% convertible preferred (quar.)	60c	8-14	7-31	Common (quar.)	30c	9-1	7-31	Caterpillar Tractor Co., common (increased)	75c	8-10	7-20
Webster Investors	30c	8-4	7-31	5% non-cum. preferred (s-a)	25c	8-1	6-26	4.20% preferred (quar.)	\$1.05	8-10	7-20
West Ohio Gas Co. (quar.)	25c	9-20	9-5	Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	9-1	8-20	Celotex Corp., common (quar.)	25c	7-31	7-8
Western Railway (Alabama)	\$3	8-1	7-24	Atlantic Acceptance Corp., Ltd.—				5% preferred (quar.)	50c	8-17	8-6
Whirlpool Corp., common (quar.)	25c	9-10	8-21	5 1/2% preference (s-a)	155c	9-14	8-28	Cenco Instrument Corp.	10c	7-31	7-15
4 1/4% convertible preferred (quar.)	85c	9-10	8-21	Atlantic City Electric—				Central Electric & Gas Co., common (quar.)	25c	7-31	7-15
White Motor Co., common (increased quar.)	50c	9-24	9-10	4% preferred (quar.)	\$1	8-1	7-9	\$2.75 preferred (quar.)	63 3/4c	7-31	7-15
5 1/4% preferred (quar.)	\$1.31 1/4	10-1	9-17	4.75% preferred (quar.)	\$1.18 1/4	8-1	7-9	Central Food Markets, 5% pfd. (quar.)	62 1/2c	8-1	7-22
White Stag Manufacturing, class A (quar.)	25c	8-15	8-3	4.10% preferred (quar.)	\$1.02 1/2	8-1	7-9	Central of Georgia Ry. Co.—			
Class B	7 1/2c	8-15	8-3	4.35% preferred (quar.)	\$1.08 1/4	8-1	7-9	Common (quar.)	25c	9-21	9-10
Wisconsin Electric Power Co., com. (quar.)	42 1/2c	9-1	8-14	Atlantic Coast Line Co. of Conn. (quar.)	50c	9-11	8-4	Common (quar.)	25c	12-21	12-10
3.60% preferred (quar.)	90c	10-31	10-15	Atlantic Coast Line RR. Co. (quar.)	50c	9-15	8-21	Central Hudson Gas & Electric Corp. (quar.)	20c	8-1	7-10
6% preferred (1971) (quar.)	\$1.50	10-31	10-15	Atlantic Refining Co., common (quar.)	93 3/4c	8-1	7-6	Central Power & Light Co., 4% pfd. (quar.)	\$1	8-1	7-15
Wood Newspaper Machinery Corp. (quar.)	22 1/2c	9-10	8-25	3.75% preferred B (quar.)	50c	8-14	7-24	4.20% preferred (quar.)	\$1.05	8-1	7-15
Wright Line, Inc., class B (quar.)	15c	7-29	7-22	Atlantica del Golfo Sugar	25c	10-15	10-15	Central Public Utility (quar.)	20c	8-1	7-10
Youngstown Sheet & Tube Co. (quar.)	\$1.25	9-15	8-14	Atlas Life Insurance (Tulsa) (quar.)	25c	1-15-60	1-15	Central Securities Corp., common (quar.)	10c	9-15	9-1

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

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.
ACF Wrigley Stores (quar.)	10c	9-30	9-9	Atlas Steels, Ltd. (quar.)	\$25c	8-1	7-15	Chesapeake & Ohio Ry., common (quar.)	\$1	9-21	9-1
A M P, Incorporated (quar.)	15c	9-1	8-3	Atomic Development Fund (4c from investment income and 3c from capital gains)	7c	8-10	7-13	3 1/2% preferred (quar.)	87 1/2c	11-1	10-7
Aberdeen Fund	\$0.008	7-27	6-30	Aunor Gold Mines, Ltd. (quar.)	14c	9-1	8-10	Chain Store Real Estate Trust (Mass.)	\$1	8-1	7-20
Acadia-Atlantic Sugar Refineries, Ltd.—				Austin Nichols & Co., common	30c	8-1	7-14	Cherry-Burrell Corp., common (quar.)	10c	7-31	7-27
Common (quar.)	115c	10-1	9-10	Stock dividend	5%	8-1	7-14	4% preferred (quar.)	\$1	7-31	7-27
Class A (quar.)	130c	10-1	9-10	\$1.20 conv. prior preferred (quar.)	30c	8-1	7-14	Chicago, Milwaukee, St. Paul & Pacific RR.			
5% preferred (quar.)	\$121.25	9-15	8-20	Automobile Banking Corp., common (quar.)	17 1/2c	7-31	7-16	Common (quar.)	37 1/2c	10-22	10-3
Acme Industries (quar.)	5c	8-25	8-10	Class A (quar.)	17 1/2c	7-31	7-16	Common (quar.)	37 1/2c	11-27	11-27
Acme Precision Products, Inc.—				6% convertible preferred A (quar.)	15c	7-31	7-16	Series A preferred (quar.)	\$1.25	9-24	9-4
\$1.10 convertible preferred (quar.)	27 1/2c	8-1	7-15	6% convertible preferred B (quar.)	15c	7-31	7-16	Series A preferred (quar.)	\$1.25	11-25	11-6
Acme Steel Co. (quar.)	30c	8-1	7-15	\$1.50 preferred (quar.)	37 1/2c	7-31	7-16	Series A preferred (quar.)	\$1.25	8-14	7-15
Adams Engineering Co. (Florida)—				Avalon Telephone Co., Ltd.—				Cincinnati Gas & Electric, com. (quar.)	37 1/2c	10-1	9-15
Stock dividend	2%	8-3	7-15	4 1/2% preferred 1958 series (quar.)	\$34c	7-31	7-2	4% preferred (quar.)	\$1	10-1	9-15
Adams-Millis Corp. (quar.)	50c	8-1	7-16	5 1/2% preference (quar.)	\$34c	7-31	7-2	4 1/4% preferred (quar.)	\$1.18 1/4	10-1	9-15
Advisors Fund	25c	8-14	7-24	Avco Corp. (quar.)	10c	8-20	7-31	Cincinnati Inter-Terminal RR. Co.—			
Aerona Mfg., 55c preferred (quar.)	14c	8-1	7-13	Avnet Electronics (stock dividend)	7%	8-15	7-20	4% preferred (s-a)	\$2	8-1	7-20
5 1/2% prior preferred (quar.)	28c	8-1	7-13	Ayres (L. S.) & Co., common (quar.)	30c	7-31	7-15	City Investing Co., com. (s-a)	20c	8-14	7-24
Aeroquip Corp. (quar.)	10c	9-1	8-14	4 1/2% preferred (quar.)	\$1.12 1/2	7-31	7-20	Extra	10c	8-14	7-24
Agnew-Surpass Shoe Stores, Ltd. (quar.)	\$15c	9-1	7-31	4 1/2% preferred (1947 series) (quar.)	\$1.12 1/2	7-31	7-20	City Stores Co. (quar.)	25c	8-1	7-20
Air Control Products—				Baker Industries, Inc. (stock dividend)	5%	7-31	6-30	Clearfield & Mahoning Ry. (s-a)	\$1.50	1-1-60	12-18
New Common (initial quar.)	12 1/2c	8-1	7-15	Baldwin-Lima-Hamilton (quar.)	15c	7-31	7-10	Cleveland, Cincinnati, Chic. & St. Louis Ry.			
Akron Brass Mfg. (quar.)	10c	9-21	9-4	Baldwin Piano, 6% preferred (quar.)	\$1.50	10-15	9-30	Common (s-a)	\$5	7-31	7-21
Alabama Gas Corp., common (quar.)	40c	9-1	8-6	6% preferred (quar.)	\$1.50	1-15-60	12-31	5% preferred (quar.)	\$1.25	7-31	7-21
5% preferred (quar.)	\$1.50	9-1	8-6	Baldwin Rubber (quar.)	25c	7-27	6-15	Cleveland-Cliffs Iron, common (quar.)	35c	9-15	9-1
Allegheny Corp., 5 1/2% preferred (quar.)	\$1.37 1/4	8-3	7-24	Extra	25c	7-27	6-15	\$4.50 preferred (quar.)	\$1.12 1/2	9-15	9-1
Allen Business Machine (quar.)	12 1/2c	9-1	8-17	Baker-Ellis of Canada, Ltd. (extra)	180c	8-14	7-31	Cleveland Electric Illuminating, com. (incr.)	45c	8-15	7-20
Allied Control Co. (quar.)	25c	8-17	7-31	Barry Controls, class A (stock dividend)	3%	8-21	8-3	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-4
Allied Mills, Inc. (quar.)	50c	8-10	7-21	Class B (stock dividend)	3%	8-21	8-3	Cleveland & Pittsburgh RR.—			
Extra	25c	8-10	7-21	Basic Products Corp., common (quar.)	30c	7-31	7-15	7% regular guaranteed (quar.)	87 1/2c	9-1	8-10
Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	18 1/4c	10-1	9-18	4 1/2% convertible preferred A (quar.)	28 1/2c	7-31	7-15	4% special guaranteed (quar.)	50c	9-1	8-10
Alco, Inc., common (increased-quar.)	15c	8-11	7-27	Bathurst Power & Paper Ltd., class A (quar.)	\$150c	9-1	8-4	Clinton Milling Machine, common (quar.)	40c	9-1	8-10
Class B (increased quar.)	3c	8-11	7-27	Baystate Corp. (quar.)	30c	8-1	7-15	4% preferred (quar.)	\$1	9-1	8-10
Aluminum, Ltd. (quar.)	\$112 1/2c	9-5	8-5	Beech Aircraft Corp. (quar.)	40c	7-28	7-16	Coastal States Life Insurance (Atlanta, Ga.)	12 1/2%	8-25	8-5
Aluminum Co. of America, common (quar.)	30c	9-10	8-21	Belknap Hardware & Mfg. Co.—				Stock dividend	75c	7-29	7-7
\$3.75 preferred (quar.)	93 3/4c	10-1	9-18	4% preferred (quar.)	20c	7-31	7-15	Coca-Cola Bottling Co. of Los Angeles (s-a)	12 1/2%	8-29	8-5
Aluminum Co. of Canada Ltd.—		</									

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.
Consumers Power Co., common (quar.)	60c	8-20	7-24	Equitable Credit Co., 60c preferred (quar.)	15c	8-1	7-15	Green (H. L.) Co. (stock dividend)	1%	8-1	7-10
\$4.16 preferred (quar.)	\$1.04	10-1	8-4	50c preferred (quar.)	12½c	9-1	8-14	Stock dividend	1%	11-1	10-9
\$4.50 preferred (quar.)	\$1.12½	10-1	9-4	Eric Forge & Steel Corp.				Greyhound Corp. (stock dividend)	5%	8-27	7-23
\$4.52 preferred (quar.)	\$1.13	10-1	9-4	Common (reduced quar.)	5c	7-30	7-20	Griesedieck Co., 5% conv. pfd. (quar.)	37½c	8-1	7-17
Consumers Water Co. (quar.)	30c	8-28	8-14	6% 1st preferred (quar.)	15c	7-30	7-20	Gross Telecasting, common (quar.)	40c	8-10	7-24
Container Corp. of America, com. (quar.)	25c	8-25	8-5	5% 2nd preferred (quar.)	62½c	7-30	7-20	Class B (quar.)	7½c	8-10	7-24
4% preferred (quar.)	\$1	9-1	8-20	Erlanger Mills, common (quar.)	20c	8-28	8-13	Growers Wine Co. Ltd., class A (quar.)	110c	7-31	7-15
Continental Can, common (quar.)	45c	9-15	8-21	4½% prior preferred (quar.)	\$1.12½	8-20	8-13	Growth Industry Shares—			
\$3.75 preferred (quar.)	93¾c	10-1	9-15	Evans Products (irregular)	25c	7-31	7-16	(47c from capital sources and 3c from net investment income)	50c	7-31	7-13
Continental Life Insurance (Toronto) (s-a)	\$1.30	8-1	7-13	Fabrex Corp. (initial)	15c	8-30	8-31	Gulf Life Insurance Co. (Dallas) (quar.)	12½c	8-31	7-15
Continental Transportation Lines (quar.)	17½c	8-1	7-13	Fairbanks Company, 6% preferred (quar.)	\$1.50	8-1	7-18	Gulf, Mobile & Ohio RR.—			
Controls Corp. of America—				Fall River Gas (quar.)	40c	8-15	8-1	\$5 preferred (quar.)	\$1.25	9-14	8-21
Stock dividend (subject to stockholders approval on July 21)	50%	8-10	7-24	Falstaff Brewing, common (quar.)	25c	7-28	7-13	\$5 preferred (quar.)	\$1.25	12-14	11-20
Cornwall W. H. Inc. (quar.)	5c	9-4	8-21	6% preferred (quar.)	30c	10-1	9-15	Gunnar Mines Ltd. (s-a)	175c	9-17	9-2
Courtauld, Ltd.				Farmers Bros. Co. (quar.)	6c	8-3	7-17	Hagar Chemicals & Controls—			
American deposit receipts (final)	6½%	7-31	6-15	Extra	4c	8-3	7-17	5.30% preferred (quar.)	66¾c	8-1	7-10
Craig Systems, Inc., (year-end)	15c	7-27	7-13	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$3	10-1	9-15	Hagerstown Gas (quar.)	20c	8-1	7-15
Crain (R. L.), Ltd. (quar.)	16¼c	9-30	9-4	Fate-Root-Heath Co. (quar.)	20c	8-1	7-15	Halifax Insurance (Nova Scotia) (extra)	125c	12-28	11-28
Crane Company, 3¼% pfd. (quar.)	93¾c	9-15	8-28	Federal Compress & Warehouse (quar.)	30c	9-1	8-3	Hale Brothers, common (quar.)	25c	8-1	7-15
Crescent Petroleum (stock div.) (One share of 5% convertible preferred for each 100 shares held. Cash will be paid in lieu of fractional shares)		7-31	7-10	Federal Insurance Co. (quar.)	25c	9-1	8-21	Halliburton Oil Well Cementing Co. (quar.)	60c	9-25	9-10
Crossett Company, class A (quar.)	10c	8-1	7-15	Federal National Mortgage Association—				Hallnor Mines, Ltd.	14c	9-1	8-10
Class B (quar.)	10c	8-1	7-15	Common (monthly)	20c	8-17	7-31	Hamilton Funds, Inc.—			
Crouse-Hinds Co. (quar.)	25c	8-1	7-10	Federal Paper Board, 4.60% pfd. (quar.)	28¾c	9-15	8-31	Series H-DA	3c	7-31	7-1
Crowley Milner & Co.	7½c	7-31	7-27	Federated Corp. (Dela.), class A (monthly)	1c	8-21	8-10	Series H-C7	3c	7-31	7-1
Crown Cork International Corp.—				Class A (monthly)	1c	8-21	8-10	Hamilton Mfg. (quar.)	25c	9-30	9-18
Class A (quar.)	25c	10-1	9-10	Class B (monthly)	1c	9-22	9-11	Hammermill Paper Co., common (quar.)	25c	9-15	8-25
Class B (quar.)	10c	8-1	7-15	Class B (monthly)	1c	9-22	9-11	4½% preferred (quar.)	\$1.06¼	10-1	9-10
Crown Cork & Seal Ltd. (quar.)	150c	8-15	7-15	Class B (monthly)	1c	9-22	9-11	Hart, Schaffner & Marx (quar.)	50c	8-24	7-27
Crown Cork & Seal Co. Inc., \$2 pfd. (quar.)	50c	9-15	8-17	Federated Department Stores (quar.)	50c	7-31	7-10	Hartford Electric Light, com. (quar.)	75c	8-1	7-10
Crown Zellerbach Corp.—				Fidelity & Deposit (Maryland)	50c	7-31	7-15	4½% preferred (quar.)	56¼c	8-1	7-10
\$4.20 preferred (quar.)	\$1.05	9-2	8-11	New common (initial quar.)	7½c	8-1	7-6	4.9% preferred (quar.)	62c	8-1	7-10
5¼% convertible preferred (initial)	32c	9-30	9-16	Financial General Corp., common (quar.)	7½c	8-1	7-6	Hartz (J. F.), Ltd., class A (quar.)	112½c	8-1	7-20
Crystal Oil & Land Co., \$1.12 pfd. (quar.)	28c	12-1	11-17	\$2.25 preferred series A (quar.)	56¼c	8-1	7-6	Hat Corp. of America, 4½% pfd. (quar.)	56¼c	8-1	7-15
Cuban-American Sugar Co., 7% pfd. (quar.)	\$1.75	9-29	9-15	Common (quar.)	7½c	11-1	10-2	Hawker Siddeley Group, Ltd.—			
Cuneo Press, Inc.	20c	8-20	8-5	\$2.25 preferred (quar.)	56¼c	11-1	10-2	Amer. dep. rets. (interim)	\$0.41	7-31	6-19
Curtiss-Wright Corp.—				First Bank Stock Corp. (quar.)	42½c	9-8	8-14	Haydock Fund, Inc. (quar.)	15c	7-31	7-1
Class A (quar.)	50c	9-24	9-4	First National City Bank (N. Y.) (quar.)	75c	8-1	7-3	Heinz (H. J.) Co., 3.65% preferred (quar.)	91¼c	10-1	9-11
Class A (quar.)	50c	12-24	12-4	First Sterling, Inc., 7% pfd. (quar.)	\$1.75	8-1	7-17	Hemway Furniture, common (quar.)	5c	8-1	7-10
Cutter Laboratories, class A (quar.)	5c	7-27	6-30	Florida Growth Fund Inc.—				5½% convertible preferred (quar.)	53¼c	8-1	7-10
				(From investment income)	5c	8-20	7-31	Heppenthal Co., 4½% pfd. (quar.)	136c	8-1	7-10
				Food Giant Markets, 4% preferred (s-a)	20c	8-1	7-20	Hercules Powder Co., 5% preferred (quar.)	\$1.25	8-14	7-30
				Food Machinery & Chemical—				Heyden-Newport Chemical, com. (quar.)	10c	9-1	8-14
				3¼% preferred (quar.)	93¾c	7-31	7-15	5% convertible preferred (quar.)	87¾c	9-1	8-14
				Foots Bros. Gear & Machine—				\$4.37½ preferred (quar.)	\$1.09¾	9-1	8-14
				Class A (initial)	12½c	8-1	7-10	Hibbie Mfg. Co. (quar.)	17½c	8-1	7-15
				Class B (initial)	12½c	8-1	7-10	Hilo Electric Light Co., common	45c	9-15	9-6
				5¼% convertible preferred. Entire issue called for redemption on Aug. 1 at \$15.60 per share plus this dividend	\$0.2156	8-1		Common	45c	12-15	12-6
				Forbes & Wallace—				Hinde & Dauch Paper Co. of Canada, Ltd.			
				Class B voting (quar.)	35c	9-1	8-24	Quarterly	145c	9-25	8-31
				Class B non-voting (quar.)	35c	9-1	8-24	Hirsch (P. H.) & Co. (initial)	15c	7-31	7-15
				Ford Motor Co.	60c	9-10	8-11	Hoffman Electronics—			
				Ford Motor, Ltd., 4½% pref. (s-a)	a2¼c	8-10	7-2	New common (increased-quar.)	15c	7-31	7-15
				Fort Wayne & Jackson RR.—				Holly Stores, 5% preferred (quar.)	31¼c	8-1	7-20
				5½% preferred (s-a)	\$2.75	9-2	8-19	Holly Sugar Corp., common (quar.)	30c	8-1	6-30
				Franklin Custodian Funds—				5% convertible preferred (quar.)	37½c	8-1	6-30
				Franklin Electric (stock dividend)	3%	7-31	7-15	Holt Renwick & Co. (N. Y.) (quar.)	115c	8-1	7-15
				Stock dividend	3%	12-31	12-15	Home Insurance Co. (N. Y.) (quar.)	50c	8-1	7-1
				Frasar Cos., Ltd. (initial)	130c	7-27	6-30	Hoover Ball & Bearing Co. (quar.)	25c	7-31	7-10
				Freshman (A. J.) Ltd., common (quar.)	\$1.25	8-1	7-25	Stock dividend (payable in cash in lieu of fractional shares)	2%	7-31	7-10
				4½% preferred (quar.)	\$1.12½	8-1	7-25	Hoover Company, class A common (quar.)	20c	9-11	8-18
				Friedman Realty Co. (quar.)	10c	8-15	8-1	Class B common (quar.)	20c	9-11	8-18
				Quarterly	10c	11-18	11-2	4½% preferred (quar.)	\$1.12½	9-30	9-14
				Friendly Finance, Inc., 6% pfd. (quar.)	15c	9-15	9-1	Hornel (George A.) & Co., common (quar.)	62½c	8-15	7-25
				Frito Company (quar.)	12½c	7-31	7-17	6% preferred A (quar.)	\$1.50	8-15	7-25
				Fuller Brush Co., class A	75c	8-1	7-22	Horn & Hardart (N. Y.) com. (quar.)	50c	8-1	7-17
				Class AA	\$3	8-1	7-22	5% preferred (quar.)	\$1.25	9-1	8-21
				Fruehauf Trailer Co., 4% preferred (quar.)	\$1	9-1	8-14	Horne (Joseph) Co. (quar.)	45c	8-1	7-20
				Funsten (R. E.) Co. (quar.)	20c	9-1	8-14	Hotel Syracuse Inc. (N. Y.) com. (quar.)	60c	8-1	6-20
								4% preferred (quar.)	10c	8-1	6-20
				Gabriel Company, 5% conv. pfd. (quar.)	12½c	7-31	7-15	Houston Lighting & Power Co.—			
				Gale City Steel Co.	10c	8-15	8-1	\$4 preferred (quar.)	\$1	8-1	7-15
				Gale & Company, \$1.50 pfd. A (quar.)	37½c	8-1	7-20	Hughman Factors, class A (quar.)	12½c	8-1	7-15
				\$6 preferred (quar.)	\$1.50	8-1	7-20	Class B (quar.)	\$0.06¾c	8-1	7-15
				Gebe-Skaggs, Inc., common (quar.)	20c	7-31	7-20	Hudson Bay Mining & Smelting Co., Ltd.			
				5% preferred (quar.)	62½c	7-31	7-20	Quarterly	175c	9-14	8-14
				Gar Wood Industries, 4½% pfd. (quar.)	56¼c	8-17	8-3	Hudson Pulp & Paper Corp., com. (quar.)	31¼c	9-1	8-18
				Gardner-Denver Co., common (quar.)	50c	9-1	8-11	\$1.41 preferred (quar.)	35¼c	9-1	8-18
				4% preferred (quar.)	\$1	8-3	7-15	5% preferred (quar.)	31¼c	9-1	8-18
				General American Industries—				\$5.12 preferred (quar.)	32c	9-1	8-18
				Common (resumed)	10c	7-31	6-30	5.70% preferred (quar.)	35% c	9-1	8-18
				General Bakeries, Ltd. (quar.)	17½c	7-29	7-8	6.25% preferred (quar.)	39% c	9-1	8-18
				General Baking Co., common (quar.)	15c	8-1	7-15	Hugoton Production (quar.)	60c	9-15	8-31
				\$3 preferred (quar.)	\$2	10-1	9-17	Extra	25c	9-15	8-31
				General Dynamics Corp. (quar.)	50c	8-10	7-10	Hunt Foods & Industries, com. (quar.)	12½c	8-15	8-17
				General Electric, Ltd. (final)	a7% c	9-21	8-13	5% preferred (quar.)	\$1.25	8-31	8-17
				General Mills, Inc. (quar.)	75c	8-1	7-10	Husman Refrigerator Co. (quar.)	25c	8-1	7-17
				General Motors Corp., \$3.75 pfd. (quar.)	93¾c	8-1	7-6	Huttig Sash & Door, common (quar.)	50c	9-30	9-15
				New common (initial)	\$1.25	8-1	7-6	5% preferred (quar.)	\$1.25	9-30	9-15
				General Public Utilities Corp.—				5% preferred (quar.)	\$1.25	12-30	12-15
				General Steel Ware, Ltd., common (quar.)	28c	8-28	7-31	Hydra-Power Corp. (quar.)	5c	7-31	7-15
				5% preferred (quar.)	110c	8-15	7-17	Hydraulic Press Brick Co. (quar.)	25c	8-1	7-17
				General Telephone Co. of California—				Hygrade Food Products Corp.—			
				4½% preferred (quar.)	\$1.25	8-1	7-8	4% series A pfd. (quar.)	\$1	8-1	7-15
				General Telephone Co. of Florida—				5% series B pfd. (quar.)	\$1.25	8-1	7-15
				\$1.30 preferred (quar.)	32½c	8-15	7-24	Idaho Power Co., common (quar.)	42½c	8-20	7-27
				\$1.30 preferred B (quar.)	32½c	8-15	7-24	4% preferred	\$1	8-1	7-15
				\$1 preferred (quar.)	25c	8-15	7-24	Illinois Brick Co. (quar.)	37c	8-1	7-17
				\$1.32 preferred (quar.)	33c	8-15	7-24	Illinois Power Co., common (quar.)	35c	8-1	7-10
				\$1.00 preferred (quar.)	25c	11-15	10-23	4.08% preferred (quar.)	51c	8-1	7-10
				\$1.30 preferred (quar.)	32½c	11-15	10-23	4.20% preferred (quar.)	52½c	8-1	7-10
				\$1.30 preferred B (quar.)	32½c	11-15	10-23	4.26% preferred (quar.)	53¼c	8-1	7-10

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.
Iowa Public Service, common (quar.)	20c	9-1	8-7	Merchants & Manufacturers Insurance Co. (New York) (s-a)	32 1/2c	8-1	7-21	Ocean Drilling & Exploration—			
3.75% preferred (quar.)	93 3/4c	9-1	8-7	Merrimac Hat Co. (quar.)	50c	8-10	7-9	6% preferred (quar.)	75c	8-3	7-20
3.90% preferred (quar.)	97 1/2c	9-1	8-7	Mexican Light & Power Co., common	125c	8-1	7-17	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$11.75	9-1	8-3
4.20% preferred (quar.)	\$1.05	9-1	8-7	\$1 preferred (quar.)	125c	8-1	7-17	Okanagan Telephone Co., common (s-a)	30c	9-1	8-7
Iowa Southern Utilities Co., common (quar.)	34c	9-1	8-14	Metercord Co. (quar.)	5c	8-1	7-20	40c preferred (s-a)	20c	9-1	8-7
4 1/4% preferred (quar.)	35 3/4c	9-1	8-14	Metal Hose & Tubing Co.	50c	9-10	8-31	Oklahoma Mississippi River Products, Line, Inc. (quar.)	6 1/4c	8-17	7-31
\$1.76 convertible preferred (quar.)	44c	9-1	8-14	Miami Copper Co. (quar.)	50c	9-25	9-11	Oklahoma Gas & Electric, common (quar.)	25c	7-30	7-10
Iron Fireman Manufacturing Co. (quar.)	15c	9-1	8-10	Michigan Central R. R. (s-a)	\$25	7-31	7-21	Oklahoma Natural Gas, common (quar.)	31c	8-14	7-31
Ironrite, Inc. (quar.)	13 3/4c	7-31	7-17	Michigan Gas & Electric Co.—				4 3/4% preferred (quar.)	59 3/4c	8-14	7-31
Jack & Heintz, Inc. (quar.)	20c	8-1	7-15	4.40% preferred (quar.)	\$1.10	8-1	7-16	4.92% preferred (quar.)	61 3/4c	8-14	7-31
Jantzen, Inc., common (quar.)	20c	8-1	7-15	4.90% preferred (quar.)	\$1.22 1/2c	8-1	7-16	Old Republic Life Insurance (quar.)	20c	8-1	7-15
5% preferred (quar.)	\$1.25	8-21	8-25	Michigan Seamless Tube, new com. (initial)	25c	7-30	7-20	Olin Mathieson Chemical Co. (quar.)	25c	9-10	8-14
Jantzen of Canada Ltd. (annual)	140c	8-1	7-15	Midland & Pacific Grain (annual)	\$1	7-30	7-23	Ontario Steel Products Ltd., com. (quar.)	125c	8-14	7-14
Jersey Central Power & Light—				Midwest Piping Co. (quar.)	37 1/2c	8-14	7-27	7% preferred (quar.)	\$11.75	8-14	7-14
4% preferred (quar.)	\$1	8-1	7-10	Miller & Rhoades Inc., 4 1/4% pfd. (quar.)	\$1.06 3/4c	7-31	7-17	Orange & Rockland Utilities, Inc.—			
Jewel Tea, common (quar.)	30c	8-31	8-17	Minneapolis Gas Co., common (quar.)	37 1/2c	8-10	7-27	Common (quar.)	22 1/2c	8-1	7-22
3 3/4% preferred (quar.)	93 3/4c	8-1	7-17	5% preferred (quar.)	\$1.25	9-1	8-20	4.65% preferred A (quar.)	\$1.16	8-1	7-22
3 3/4% preferred (quar.)	93 3/4c	11-2	10-19	\$3.10 1st preferred (quar.)	\$1.27 1/2c	9-1	8-20	4.75% preferred B (quar.)	\$1.19	10-1	9-21
Jones & Lamson Machine (quar.)	25c	9-10	9-1	5 1/2% preferred (quar.)	\$1.37 1/2c	9-1	8-20	4% preferred D (quar.)	\$1	10-1	9-21
Jorgensen (Earl M.) Co. (quar.)	25c	7-31	7-15	Minneapolis-Moline Co.—				Oster Mfg. Co. (quar.)	10c	9-10	8-31
Joy Manufacturing Co. (quar.)	50c	7-29	7-15	\$5.50 1st preferred (quar.)	\$1.37 1/2c	8-15	8-3	Outlet Company	\$1.25	8-1	7-20
Kaltman (D.) & Co.	7 1/2c	9-8	8-25	\$1.50 convertible 2nd preferred (quar.)	37 1/2c	8-15	8-3	Over-The-Counter Securities Fund, Inc.—			
Kansas City Power & Light				Minnesota & Ontario Paper (quar.)	40c	8-1	7-2	From capital gains	5c	7-31	7-21
3.80% preferred (quar.)	85c	9-1	8-14	Mississippi Glass (quar.)	50c	9-15	9-1	Oxford Paper Co., \$5 preference (quar.)	\$1.25	9-1	8-14
4% preferred (quar.)	\$1	9-1	8-14	Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-15				
4 1/2% preferred (quar.)	\$1.12 1/2c	9-1	8-14	4.60% preferred (quar.)	\$1.15	10-1	9-15	Pacific Finance Corp.—			
4.20% preferred (quar.)	\$1.05	9-1	8-14	Mississippi Power & Light Co.—				4.75% preferred (quar.)	29 1/2c	8-1	7-15
4.35% preferred (quar.)	\$1.18 1/2c	9-1	8-14	4.36% preferred (quar.)	\$1.09	8-1	7-15	5% preferred (quar.)	\$1.25	8-1	7-15
Kellogg Co.—				4.56% preferred (quar.)	\$1.14	8-1	7-15	Pacific Gas & Electric Co.—			
3 1/2% preferred (quar.)	87 1/2c	10-1	9-15	Mississippi Valley Public Service—				4.36% redeemable preferred (quar.)	27 1/4c	8-15	7-24
3 1/2% preferred (quar.)	87 1/2c	1-2-60	12-18	Common (quar.)	35c	8-1	7-15	4 1/2% redeemable preferred (quar.)	28 1/4c	8-15	7-24
Kennametal, Inc. (increased)	30c	8-20	8-5	Missouri-Kansas Pipe Line Co., common	\$1.25	8-1	7-15	4.80% redeemable preferred (quar.)	30c	8-15	7-24
Kennedy's Inc. (common (quar.)	10c	8-1	7-20	Class B	90c	9-16	8-31	5% preferred (quar.)	31 1/4c	8-15	7-24
Kerr-Addison Gold Mines, Ltd. (quar.)	120c	9-24	8-31	Class A	4 1/2c	9-16	8-31	5% preferred (quar.)	31 1/4c	8-15	7-24
Kerr Income Fund (monthly)	5c	8-15	8-4	Monongahela Power Co., 4.40% pfd. (quar.)	\$1.10	8-1	7-15	5% pfd. non-redeemable pfd. (quar.)	31 1/4c	8-15	7-24
Monthly	5c	9-15	9-4	4.50 preferred (quar.)	\$1.12 1/2c	8-1	7-15	5 1/2% preferred (quar.)	34 3/4c	8-15	7-24
Ketchum & Co. (quar.)	15c	8-26	8-11	4.80% preferred (quar.)	\$1.20	8-1	7-15	6% preferred (quar.)	37c	8-15	7-20
Keystone Custodian Funds—				Montana Power Co.—				Pacific Lighting Corp. (quar.)	60c	8-15	7-20
Keystone Income Funds "Series K-1"				Initial quarterly on common (after three-for-one split)	60c	7-27	6-26	Pall Corp., class A (initial-quar.)	75c	8-14	7-31
Quarterly from net investment income of 12 cents and a special from net realized profits of 24 cents	36c	8-15	7-31	\$4.20 preferred (quar.)	\$1.05	8-1	7-10	Pan American World Airways (quar.)	20c	8-14	7-24
Kleinert (I. B.) Rubber Co. (quar.)	20c	9-11	8-27	\$6 preferred (quar.)	\$1.50	8-1	7-10	Panhandle Eastern Pipe Line, com. (quar.)	45c	9-15	8-31
Knickerbocker Fund	8c	8-20	7-31	Moody's Investors Service—				4% preferred (quar.)	\$1	10-1	9-15
Knock Corp., class A	8 1/2c	8-5	7-23	\$3 participating preferred (quar.)	75c	8-14	7-31	Papercraft Corp. (quar.)	20c	8-27	8-6
Knudson Creamery Co. (quar.)	25c	9-15	9-2	Moore Corp., Ltd., common	120c	10-1	8-28	Park Chemical Co. (quar.)	7 1/2c	8-14	7-31
Kobacker Stores (quar.)	20c	7-31	7-17	Moore-Handley Hardware Co., common	15c	8-1	7-15	Park Sheraton Corp. (quar.)	50c	9-1	8-14
Kratter Corp., class A (monthly)	7c	8-1	7-15	5% preferred (quar.)	\$1.25	9-1	8-15	Parke Davis & Co. (quar.)	25c	7-31	7-6
Class B (monthly)	7c	8-1	7-15	Mt. Clemens Metal Products, common	5c	7-29	7-14	Paton Manufacturing Co. Ltd.—			
Eroger Company, common (quar.)	22 1/2c	9-1	7-31	6% preferred (quar.)	6c	7-29	7-14	7% preferred (quar.)	135c	8-15	8-31
6% 1st preferred (quar.)	\$1.50	10-1	9-15	Mount Royal Rice Mills, Ltd. (quar.)	125c	7-31	7-10	Peelless Insurance (New Hampshire) (quar.)	12 1/2c	8-1	7-22
7% 2nd preferred (quar.)	\$1.75	8-1	7-15	Narda Microwave Corp. (N. Y.)—				Penn Fruit Co., common (quar.)	8 3/4c	9-15	8-20
7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Stock div. (1 sh. of Narda Ultrasonics Corp. for each 100 shares held)	---	8-17	7-31	4.60% preferred (quar.)	57 1/2c	9-1	8-20
Kuhlman Electric Co., 5 1/2% pfd. A (quar.)	13 3/4c	8-1	7-18	Stock div. (1 sh. of Narda Ultrasonics Corp. for each 100 shares held)	---	11-16	10-30	4.68% preferred (quar.)	58 1/2c	9-1	8-20
Krege (S. S.) Co. (quar.)	40c	9-10	8-18	Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	8-1	7-15	Penn Fuel Gas, \$1.50 preferred (quar.)	37 1/2c	8-1	7-21
Laclede Gas Co., common (quar.)	22 1/2c	10-1	9-15	National Aeronautical Corp. (increased)	8c	7-31	7-15	Penn Investment Co. (Phila.)—			
4.32% preferred (quar.)	27c	9-30	9-15	National Airlines (year-end)	12 1/2c	7-30	7-16	\$4 noncumulative preferred (s-a)	50c	7-30	7-17
5% preferred B (quar.)	31 1/4c	9-30	9-15	Stock dividends	2 1/2c	7-30	7-16	Pennsylvania Power Co.—			
LaCrosse Telephone (quar.)	20c	7-31	7-15	National Biscuit Co., common (quar.)	50c	10-15	9-18	4.24% preferred (quar.)	\$1.06	9-1	8-14
Lambert (Alfred) (quar.)	17 1/2c	9-30	8-16	7% preferred (quar.)	\$1.75	8-31	8-14	4.25% preferred (quar.)	\$1.06 1/4c	8-1	7-15
Quarterly	17 1/2c	12-31	12-18	National Casket Co. (quar.)	25c	8-17	8-3	4.64% preferred (quar.)	\$1.16	9-1	8-14
Lake of the Woods Milling, Ltd.—				National Chemical & Mig. (stock dividend)	2%	8-1	7-15	Pennman's Ltd. (quar.)	145c	8-17	7-17
7% preferred (quar.)	\$1.75	9-1	8-3	National Company (stockholders approve a two-for-one stock split)	---	8-2	7-20	Pennsylvania Glass Sand Corp. (quar.)	45c	10-1	8-9
Langston Industries (quar.)	15c	8-10	7-27	National Cranberry Assn., 4% preferred (s-a)	50c	9-15	8-31	Penobscot Chemical Fibre Co. (Me.)—			
Stock dividend	100%	8-17	8-3	National Electric Welding Machine (quar.)	15c	8-1	7-17	Voting common (increased quar.)	35c	9-1	8-14
Laura Secord Candy Shops (quar.)	25c	9-1	8-17	National Hosiery Mills, Ltd.				Non-voting common (increased quar.)	35c	9-1	8-14
Laurentide Acceptance Corp. Ltd.—				Class A (quar.)	15c	10-1	9-4	Pennsalt Chemical—			
Class A (quar.)	115c	7-31	7-15	Class A (quar.)	15c	1-4-60	12-4	New common (initial-quar.)	15c	8-1	7-21
Class A (quar.)	115c	10-31	10-15	National Lead Co., 6% preferred B (quar.)	\$1.50	8-3	7-8	Peoples Credit Jewelers, Ltd. (quar.)	115c	8-15	7-31
Lee Rubber & Tire (quar.)	30c	7-31	7-15	National Securities & Research Corp.	10c	9-4	8-28	Peoples National Bank (Brooklyn, N. Y.)—			
Lees (James) & Sons—				National Securities Series				Quarterly	50c	8-1	7-14
3.85% preferred (quar.)	96 1/4c	8-3	7-20	National Preferred Stock series	10c	8-15	7-31	Peoria & Bureau Valley RR. (s-a)	\$2.50	8-1	7-31
Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2c	8-1	7-20	National Stock Series	8c	8-15	7-31	Pepsi-Cola General Bottlers, Inc. (quar.)	15c	8-1	7-20
Leslie Salt Co. (quar.)	40c	9-15	8-14	Quarterly distributions from net investment income	---	---	---	Perkins Machine & Gear (quar.)	25c	8-1	7-20
Lewis Bros., Ltd. (quar.)	115c	7-31	6-30	National Shoes Inc. (stock dividend)	6%	7-31	7-10	Permanente Cement Co. (quar.)	17 1/2c	7-31	7-10
Liggett & Myers Tobacco (quar.)	\$1.25	9-1	8-13	National Steel & Shipbuilding—				Peterson, Howell & Heather, Class A (quar.)	35c	7-31	7-20
Lincoln National Life Insurance Co. (quar.)	50c	8-1	7-10	6% preferred (quar.)	15c	8-1	7-21	Class B (quar.)	10c	7-31	7-20
Quarterly	50c	11-1	10-10	National U. S. Radiator Corp. (quar.)	10c	9-30	8-31	Petrol Corp.	50c	8-3	7-27
Lincoln Printing Co., \$3.50 pfd. (quar.)	87 1/2c	8-1	7-15	National Tea Co. (quar.)	20c	9-1	8-14	Philadelphia Electric Co., 3.80% pfd. (quar.)	95c	8-1	7-10
Link-Belt Co. (quar.)	60c	9-1	8-4	National Theatres, Inc. (quar.)	12 1/2c	7-30	7-16	4.30% preferred (quar.)	\$1.07 1/2c	8-1	7-10
Loblaw Cos., Ltd., class A (quar.)	110c	9-1	8-5	Nationwide Corp.—				4.40% preferred (quar.)	\$1.10	8-1	7-10
Class B (quar.)	110c	9-1	8-5	Stock dividend on class A and B	3%	11-30	11-2	4.68% preferred (quar.)	\$1.17	8-1	7-10
\$2.40 preferred (quar.)	160c	9-1	8-5	Nease Chemical Co. (quar.)	5c	8-14	8-3	Philadelphia, Germantown & Norristown RR. Quarterly	\$1.50	9-4	8-20
Loblaw Groceries, Ltd., common (quar.)	154c	9-1	8-5	Neop Products of Canada—				Philip Morris, Inc.—			
Second preference (quar.)	154c	9-1	8-5	Quarterly	115c	10-3	10-2	3.90% preferred (quar.)	97 1/2c	8-1	7-15
\$1.50 first preferred (quar.)	137 1/2c	8-1	7-15	Neptune Meter Co., common (quar.)	35c	8-15	7-31	4% preferred (quar.)	\$1	8-1	7-15
Local Finance Corp. (R. I.) com. (quar.)	25c	8-1	7-15	\$2.40 preferred (quar.)	60c	8-15	7-31	Phillips Petroleum Co. (quar.)	42 1/2c	9-1	7-31
Class A (quar.)	10c	8-1	7-15	New England Fund—				Phillips-Van Heusen, com. (stock dividend)	3%	8-1	7-20
Preferred (quar.)	11 1/4c	8-1	7-15	(Quarterly from net investment income)	19c	7-30	7-17	Fractional shares at the rate of \$12.50 a share will be paid in cash			
Lone Star Gas, common (quar.)	45c	9-7	8-21	New Haven Gas Co. (quar.)	47 1/2c	9-30	9-15	5% preferred (quar.)	\$1.25	8-1	7-20
4.84% preferred (quar.)	\$1.21	9-15	8-21	New Process Co.	50c	8-1	7-20	Pillsbury Co., common (quar.)	35c	9-1	8-7
Long Island Lighting (increased-quar.)	32 1/2c	8-1	7-10	New York Brake Shoe (quar.)							

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1958		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 20	Tuesday July 21	Wednesday July 22	Thursday July 23	Friday July 24	Shares	
30 1/4 Jan 3	40 1/4 Dec 29	40 1/4 Jan 7	47 1/4 May 8	Abacus Fund	100	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	43 1/2	100
43 1/4 Jan 13	71 1/4 Nov 20	59 1/4 Feb 9	84 1/4 Apr 28	Abbott Laboratories common	5	71	72 1/4	71 1/4	72 1/4	71 3/4	72 1/2	18,200
102 1/4 Jan 7	120 Nov 24	112 1/4 Feb 18	134 Apr 24	4% convertible preferred	100	120	124	120	124	118	125	22
14 Jan 3	20 1/2 Aug 26	18 1/4 Mar 26	23 1/4 Jun 3	ABC Vending Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,800
37 1/4 Jan 15	49 1/2 Oct 24	47 1/4 Jan 2	56 1/4 Feb 19	ACF Industries Inc	25	52	52 1/2	52	53 1/2	54 1/4	55 1/2	16,500
14 1/4 Jan 2	24 1/4 Oct 14	15 1/4 Jan 22	23 1/4 Jan 2	ACF-Wrigley Stores Inc	1	15 1/2	16 1/4	15 1/2	15 1/2	15 1/2	16 1/4	17,500
19 1/4 Jan 3	29 1/4 Oct 18	26 1/4 Jan 2	34 1/4 July 15	Acme Steel Co	10	32 1/2	33	32 1/2	33 1/2	33 1/4	33 1/2	8,900
20 1/4 Jan 2	29 1/4 Dec 31	27 1/4 Apr 8	30 1/2 Mar 9	Adams Express Co	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,000
24 1/4 Jan 6	33 1/2 Oct 9	33 Jan 2	61 May 19	Adams-Millis Corp	No par	51 1/2	51 1/2	52	52 1/2	52 1/2	52 1/2	900
82 Oct 1	97 Nov 11	94 1/4 Jan 2	125 Jan 12	Addressograph-Multigraph Corp	5	119	121 1/2	121	121	122	124	4,200
7 Jan 2	19 1/2 Dec 29	17 1/4 Jan 28	29 1/2 May 11	Admiral Corp	1	22 1/2	23 1/4	23	23 1/2	23	23 1/4	11,900
16 1/4 Jan 28	25 1/4 Nov 18	23 1/4 Jan 2	34 1/4 July 16	Aerograph Corp	1	33 1/2	34 1/2	33 1/2	33 1/2	32 1/2	33 1/2	4,000
49 1/4 Jan 13	83 1/2 Nov 21	79 1/4 Feb 3	81 1/2 Mar 10	Aeroquip Corp	No par	88 1/2	88 1/2	89	89 1/2	88 1/2	89 1/2	6,300
193 3/4 Jan 8	297 Dec 16	315 1/4 Apr 30	328 Apr 22	Air Reduction Inc common	No par	330	334	330	340	332	340	19,000
2 1/4 Jan 3	5 July 3	3 1/4 Feb 9	6 1/2 Mar 19	4.50% conv pfd 1951 series	100	5 1/2	5 1/4	5 1/2	5 1/2	5 1/2	5 1/2	2,100
24 1/4 Jan 2	34 Dec 31	30 1/4 Jan 30	35 Jan 30	A J Industries	2	31 1/2	32	31 1/2	32	32 1/2	32 1/2	12,200
11 1/4 Jan 2	20 1/2 Nov 7	19 1/4 Jan 2	22 1/4 Apr 8	Alabama Gas Corp	2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	8,000
14 Jan 2	26 Dec 9	23 1/4 Jan 2	35 1/4 July 8	Alco Products Inc	1	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	34 1/2	10
72 Jan 16	80 1/2 Nov 24	77 1/2 Jun 12	84 May 11	Aldens Inc common	5	79	80 1/2	79	80 1/2	79	80 1/2	10
4 1/4 Jan 2	10 1/2 Dec 30	9 1/4 Jan 28	13 1/4 Apr 17	Allegheny Corp common	1	11 1/2	11 1/2	11 1/2	12 1/4	12 1/4	12 1/2	38,100
89 1/4 Nov 13	280 July 31	93 Jan 29	104 1/2 July 24	5 1/2% preferred A	100	101	102	102	102	104	104 1/2	580
80 Jan 21	160 Dec 29	160 Jan 2	206 1/4 Apr 30	\$4 conv prior preferred	No par	185	200	195	205	190	210	---
14 1/4 Apr 2	33 Dec 30	32 1/2 Jan 28	44 1/2 Apr 17	6% convertible preferred	10	38 1/2	38 1/2	39 1/2	40 1/2	40 1/2	40 1/2	6,400
30 1/4 Jan 2	49 1/2 Nov 11	44 1/4 Jan 14	59 1/2 July 22	Allegheny Ludlum Steel Corp	1	53 1/2	54 1/4	53 1/2	54 1/2	57	58 1/2	15,000
91 Apr 18	100 Dec 12	94 Jan 14	102 Apr 8	Allegheny & West Ry 6% gtd	100	98	100	97 1/2	98 1/2	97 1/2	98 1/2	110
12 Dec 16	15 1/4 Oct 6	12 1/2 Feb 10	20 1/2 July 17	Allen Industries Inc	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,900
72 1/4 Apr 29	96 3/4 Oct 7	18 Jun 16	128 July 24	Allied Chemical Corp	18	118 1/2	119 1/4	119	122 1/2	124	125	19,100
36 1/2 Jan 12	57 Dec 17	48 1/4 Jan 9	64 1/4 Apr 21	Allied Kid Co	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,400
27 Jan 2	43 1/4 Oct 13	39 1/4 Jan 5	44 1/2 Feb 24	Allied Laboratories Inc	No par	54 1/2	55 1/4	54 1/2	55 1/2	55 1/2	55 1/2	5,200
10 1/2 May 19	15 1/4 Jan 21	10 1/2 Jan 17	14 1/4 Feb 4	Allied Mills Corp	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43	1,100
35 1/4 Jan 2	55 1/4 Dec 11	52 1/4 Jan 5	61 1/4 Jun 11	Allied Products Corp	5	11 1/2	11 1/2	11 1/2	12 1/4	11 1/2	12 1/2	2,500
74 Jan 6	82 1/2 Jul 28	76 Jun 24	83 1/4 Mar 17	Allied Stores Corp common	No par	59 1/2	60 1/4	60	60 1/4	59 1/2	60 1/4	5,000
22 1/4 May 19	30 1/4 Dec 31	26 1/4 Jan 2	34 1/4 Jul 8	4% preferred	100	81	81 1/2	81	82	82	82	380
91 1/4 Jan 2	111 Nov 17	104 Jan 29	114 Jul 9	Allis-Chalmers Mfg common	10	108	109	107	108	111	111	37,300
27 Jan 2	42 1/4 Oct 31	32 1/2 May 4	39 1/4 Feb 25	4.08% convertible preferred	100	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	700
26 Jun 25	38 1/4 Oct 13	27 May 1	39 1/4 Jul 15	Aluminum Limited	No par	36 1/2	37 1/4	36 1/2	37 1/4	37 1/4	37 1/4	5,800
60 Jan 2	96 1/4 Oct 13	77 1/4 May 11	115 1/4 Jul 24	Aluminum Co of America	1	110 1/4	111 1/2	111	111 1/2	114 1/2	115 1/2	146,700
22 Jan 15	52 Apr 29	33 1/4 Jan 5	52 Mar 31	Amalgamated Leather Co	50	36 1/2	37 1/4	36 1/2	36 1/2	36 1/2	37 1/4	30
27 1/4 Jan 21	42 1/2 Dec 11	39 Feb 12	46 Jul 20	6% convertible preferred	100	46	46	45	47	44 1/2	44 1/2	7,000
33 1/4 Feb 21	53 1/4 Dec 15	47 1/4 Jun 16	56 1/4 Jul 17	Amerac Corp	12.50	53 1/2	56	53 1/2	54 1/4	54 1/2	55 1/4	3,000
81 Feb 25	114 3/4 Sep 17	106 1/4 Feb 5	106 1/4 Feb 5	Amerada Petroleum Corp	No par	84 1/4	84 1/4	83 1/4	84 1/4	84 1/4	85	17,600
14 1/4 Jan 2	25 1/4 Oct 10	24 1/4 Jan 8	33 1/4 Apr 9	Amer Agricultural Chemical	No par	33 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	3,100
85 1/4 Jan 9	125 1/4 Oct 10	118 Jan 2	160 1/4 Apr 9	American Airlines common	1	30 1/2	30 1/2	29 1/2	29 1/2	30	30 1/2	62,000
34 1/4 Jan 13	44 1/4 Nov 12	42 1/4 Jan 2	48 Apr 21	3 1/2% convertible preferred	100	142	155	140	155	140	155	---
27 1/4 Apr 7	40 1/4 Oct 14	33 1/2 Jul 7	38 1/4 Jan 5	American Bakeries Co	No par	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	47 1/4	2,700
58 1/4 Dec 31	66 1/4 May 29	58 Jan 2	64 1/4 May 29	American Bank Note common	10	34 1/2	35	35	35 1/2	35 1/2	36	8,500
19 1/4 Feb 25	37 1/4 Dec 11	29 1/4 Feb 9	39 1/4 May 6	6% preferred	50	64	64	64	64	64	64	110
33 1/4 Jan 2	47 1/4 Dec 16	45 1/4 Jan 2	57 1/4 July 23	American Bosch Arms Corp	2	32 1/2	32 1/2	32 1/2	33 1/4	33 1/2	33 1/2	9,300
13 Jan 2	22 Nov 11	20 1/2 Jan 2	29 1/4 May 14	American Brake Shoe Co	No par	54	54 1/2	54	54 1/2	56 1/2	57 1/2	12,300
19 Jan 2	20 1/2 Sep 22	19 Jan 7	20 1/2 Feb 13	American Broadcasting-Paramount	1	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	15,300
3 1/4 Jan 2	9 1/2 Nov 17	7 1/4 Feb 13	14 1/4 Mar 18	Theatres Inc common	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	400
41 1/4 Jan 2	52 1/4 Nov 18	41 1/4 Jun 10	50 1/4 Jan 2	5% preferred	20	9 1/2	10 1/4	10	10 1/4	10 1/4	10 1/4	16,000
37 1/4 Sep 11	42 1/4 Jan 21	40 1/4 Jan 2	40 1/4 Mar 2	American Cable & Radio Corp	1	45	45 1/2	43 1/2	44 1/4	42 1/2	43 1/2	44,500
39 1/4 Jan 2	51 Sep 29	47 1/4 Jan 2	61 May 29	American Can Co common	12.50	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	2,500
45 1/4 Dec 24	47 1/4 Dec 19	44 1/4 Mar 17	55 1/4 Apr 28	American Chain & Cable	No par	60	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	5,000
29 1/4 Jan 17	44 1/4 Dec 15	38 Jul 14	44 1/4 Mar 28	American Chile Co	No par	47 1/4	48 1/2	48 1/2	49 1/2	48 1/4	49 1/2	3,000
80 1/4 Jan 3	96 1/4 Mar 6	84 Jan 15	91 May 11	American Crystal Sugar com	10	39	40	39	39	38 1/2	39	500
39 1/4 Jan 17	55 1/4 Dec 11	46 1/4 Feb 17	64 July 24	4 1/2% preferred	100	88	88	87 1/2	87 1/2	86 1/2	89	20
25 Feb 24	40 1/4 Nov 20	38 1/4 Feb 9	50 Apr 17	American Cyanamid Co	10	60 1/2	61 1/2	60 1/2	61 1/2	61 1/2	62	37,000
38 1/4 Jan 2	55 1/4 Dec 17	47 1/4 Feb 13	55 1/4 May 18	American Electric Corp	20	44	44	43 1/2	43 1/2	43 1/2	44 1/2	2,600
14 1/4 Jan 2	26 1/4 Nov 13	25 Jan 2	45 1/4 Jul 24	American Distilling Co	10	49 1/2	49 1/2	49 1/2	49 1/2	48	48 1/2	23 1/4
32 1/4 Feb 12	44 Sep 22	37 1/4 Jul 21	45 Feb 4	American Electric Power Co	10	42 1/2	42 1/2	42 1/2	43 1/2	43 1/2	44 1/2	8,900
19 1/4 Jan 2	30 1/4 Dec 31	27 1/4 Jul 24	34 1/4 Apr 15	American Enka Corp	5	38 1/2	38 1/2	37 1/2	37 1/2	37 1/2	39	3,000
11 1/4 Jan 2	18 1/4 Oct 30	13 1/4 Jun 24	18 1/4 Jan 22	American European Secur	No par	28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	6,700
16 1/4 Jan 2	41 1/4 Dec 1	31 Mar 13	38 1/4 July 21	American Export Lines Inc	40c	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	9,800
13 Jan 13	134 Dec 11	122 Feb 9	185 July 23	American & Foreign Power	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,700
93 Jan 3	18 Aug 27	14 1/4 Jan 12	25 May 27	American Hardware Corp	12.50	17 1/2	17 1/2	180	183	182	185	4,900
14 Jan 31	108 Apr 21	104 Mar 17	110 Mar 30	American Home Products	1	16 1/2	16 1/2	17	17 1/2	16 1/2	17 1/2	5,000
13 Feb 27	17 1/4 Nov 18	16 1/4 Jan 2	18 1/4 Jan 2	American Ice Co common	No par	102	109	102	109	102	109	---
16 Jan 2	21 1/4 Jul 28	19 Jan 19	20 1/4 Jan 2	6% non-cumulative preferred	100	17 1/2	17 1/2	17 1/2	17 1/2	18	18	800
96 Jan 2	111 Jun 3	99 1/4 Jul 20	105 Feb 25	American International Corp	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	70
32 1/4 Jan 2	59 1/4 Nov 17	53 1/4 Jan 8	98 Jul 24	American Investment Co of Ill	100	99 1/4	99 1/2	99 1/2	102	99 1/2	99 1/2	30,300
79 Jan 14	85 1/4 Jun 10	79 1/4 Jun 16	84 May 19	5 1/4% prior preferred	100	91 1/4	91 1/4	93	94	93 1/2	94	10
19 1/4 Jan 17	30 1/4 Oct 13	24 1/4 Jun 8	34 1/4 Jan 16	American Mach & Fry com	7	81 1/2	81 1/2	80 1/2	81 1/2	81 1/2	82 1/2	3,900
92 Jan 2	102 Oct 20	92 1/2 May 7	98 Jan 22	3.90% preferred	100							

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 July 20, Tuesday July 21, Wednesday July 22, Thursday July 23, Friday July 24, Sales for the Week (Shares). Includes sections A, B, and C.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 20, Tuesday July 21, Wednesday July 22, Thursday July 23, Friday July 24, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Capital Airlines Inc., Carborundum Co., etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958		Range Since Jan. 1		STOCKS - NEW YORK STOCK EXCHANGE							LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest		Monday July 20	Tuesday July 21	Wednesday July 22	Thursday July 23	Friday July 24	Shares						
44 Jan 15	63 Dec 30	51% July 8	66 Mar 5	Continental Insurance	53 1/2	53 1/2	53 1/2	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	56 1/2	15,800		
6 Jan 2	12% Dec 12	10% Feb 9	13% Apr 20	Continental Motors	11 1/4	11 1/2	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11,400		
38% Feb 12	64 Dec 22	51 Jun 24	69% Jan 26	Continental Oil of Delaware	53 1/2	54 1/2	53 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	55 1/2	23,700		
28 1/2 Jan 2	66 1/2 Dec 14	55 1/2 Jan 8	78 1/2 Mar 10	Continental Steel Corp	70	70	70	70 1/2	73 1/2	75 1/2	74 1/2	75 1/2	75 1/2	4,300		
18% Jan 2	37% Dec 18	36 1/2 Jan 2	44 1/2 May 22	Cooper-Bessemer Corp	41	41 1/2	41	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	10,200		
16 1/2 Jan 12	34% Oct 13	22 1/2 July 13	33 1/2 Mar 17	Copper Range Co	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	12,300		
19% May 20	41 Dec 31	39 1/2 Jan 7	49 1/2 July 2	Copperweld Steel Co common	45 1/2	45 1/2	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	5,600		
50 1/2 Jan 20	52 1/2 Dec 31	49 1/2 Jan 2	50 1/2 Jan 8	5% convertible preferred	51	52	51	52	51 1/2	52	51 1/2	52	51	100		
52 Jan 14	55 1/2 Dec 14	52 Feb 10	59 1/2 Jun 1	6% convertible preferred	90	95	91	93 1/2	93 1/2	95	95	95	93	200		
33 1/2 Jan 13	53 1/2 Dec 8	20 1/2 Jan 7	30 1/2 Jun 22	Corn Products Co (Del)	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	53	53 1/2	53 1/2	18,900		
12 1/2 Apr 16	24 1/2 Dec 4	20 1/2 Jan 7	30 1/2 Jun 22	Cornell Dubilier Electric Corp	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,900		
74 1/2 Feb 12	102 1/2 Dec 30	89 1/2 Feb 9	142 1/2 July 24	Corning Glass Works common	138 1/2	138 1/2	138 1/2	139 1/2	139 1/2	140 1/4	141	142	141 1/2	5,900		
83 Oct 8	88 Aug 1	84 1/2 Feb 11	86 Apr 14	3 1/2% preferred	85	85	85	85	85	85	86	86	85 1/2	200		
85 Mar 11	89 Apr 16	85 Feb 4	88 May 12	3 1/2% preferred series of 1947	87	89	87	89	87	89	87 1/2	87 1/2	86 1/2	100		
15 1/2 Jan 2	20% Nov 5	18 1/2 Jan 2	24 1/2 Jun 10	Cosden Petroleum Corp	20	20	20	20 1/2	20	20 1/2	20	20 1/2	20 1/2	8,500		
4 1/2 May 9	9% Nov 11	8 1/2 Jan 2	14 1/4 Apr 9	Coty Inc	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12	12 1/2	12	2,900		
17% Jan 13	3% Nov 11	3 Jan 2	5 1/4 Apr 22	Coty International Corp	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,700		
24 1/2 Jan 13	39% Dec 1	35 1/2 Jan 12	53 1/2 July 24	Crane Co common	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	50 1/2	51 1/2	53 1/2	51 1/2	22,700		
78 Nov 5	86 Jun 16	74 Jun 9	85 Mar 30	3 1/4% preferred	77 1/2	80 1/2	77 1/2	77 1/2	77 1/2	77 1/2	76	79	76	200		
26 1/2 Jan 3	40 1/4 Dec 4	37 1/2 July 21	40 Mar 11	Cream of Wheat Corp	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	37 1/2	37 1/2	38	600		
14 1/4 Mar 3	20 1/2 Nov 28	16 1/4 Jan 2	23% Apr 15	Crescent Petroleum Corp com	19 1/2	20	19 1/2	20 1/4	19 1/2	20	19 1/2	19 1/2	19 1/2	7,300		
23 Apr 18	29 1/2 Dec 10	25 1/2 Jun 15	28% Mar 9	5% conv preferred	27	27 1/2	26	27 1/2	26	26 1/2	26 1/2	27	26 1/2	3,000		
12 Jan 7	31% Dec 30	29 1/2 Jan 7	41 Jul 23	Crown Cork & Seal common	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39 1/2	15,600		
25 1/2 Jan 3	41 1/4 Dec 16	37 1/4 May 27	44 Jan 20	\$2 preferred	41	41	40	42	40	41	40	41	40	300		
43 1/2 Apr 11	58 1/2 Nov 20	50 1/4 Jun 9	60 1/2 Jan 6	Crown Zellerbach Corp common	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	55 1/2	54 1/2	55	54 1/2	13,400		
92 1/2 Nov 7	101 1/4 Nov 25	90 1/4 Jun 12	98 1/4 Apr 21	\$4.20 preferred	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	340		
15% Feb 20	29 Oct 13	25 1/2 May 7	32 1/2 Feb 24	Crucible Steel Co of America	29	29 1/2	25 1/2	30 1/4	30 1/2	31 1/4	30 1/2	31 1/4	30 1/2	25,800		
16 Dec 31	27 1/2 Jan 24	9 Jun 12	21 1/2 Jan 6	5 1/4% convertible preferred	107 1/2	108 1/2	109 1/2	110	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	1,200		
18 1/2 Jan 17	33 1/2 Sep 10	19 1/2 Jun 26	37 1/2 Jan 4	Cuba RR 6% noncum pfd	10	11	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10	700		
7 1/4 Jan 2	15 Dec 3	10 1/4 Jun 15	17 1/4 Mar 4	Cuban-American Sugar	20 1/2	21 1/2	21	21 1/4	20 1/2	21	20 1/2	21	20 1/2	5,200		
56 Jan 7	69 1/2 Nov 17	68 1/2 Jan 2	81 1/2 Mar 11	Cudahy Packing Co common	13 1/2	14	13 1/2	14 1/4	13 1/2	14 1/4	13 1/2	14 1/4	14	31,300		
6% Jan 2	12 1/2 Dec 12	12 1/2 Jan 31	14 1/2 Jul 21	4 1/2% preferred	69	71 1/2	71	71	71	71	70 1/2	72	70 1/2	200		
23 Jan 13	39 Dec 18	33 1/2 Jan 16	41 1/4 Jan 20	Cuneo Press Inc	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,800		
8 1/2 Apr 3	16 1/2 Oct 30	10 1/2 Jun 10	16 1/2 Jan 21	Cunningham Drug Stores Inc	35 1/2	36	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	35 1/2	34 1/2	500		
53 1/2 Jul 24	63 1/2 Oct 13	62 Jan 7	66 Feb 16	Curtis Publishing common	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	18,200		
18 1/2 Jun 6	23 1/4 Nov 14	21 1/4 Apr 2	25 1/2 Feb 3	\$4 prior preferred	64 1/2	64	64 1/2	65	64 1/2	64 1/2	64	64	63 1/2	200		
20% Mar 5	31 1/2 Aug 27	27 1/2 Jan 2	39 1/2 Apr 8	\$1.60 prior preferred	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	100		
30 1/2 Mar 6	37 Aug 6	35 Jan 6	41 1/4 Apr 9	Curtiss-Wright common	35	35 1/2	35	35 1/2	35	35 1/2	35	35 1/2	34 1/2	19,500		
40 1/2 Mar 3	63 1/2 Nov 10	59 1/2 Jan 5	93 1/2 July 23	Class A	39	39 1/2	38 1/2	39	38 1/2	39	38	38 1/2	37 1/2	1,300		
				Cutler-Hammer Inc	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	9,300		
D																
41 1/4 Apr 3	61 1/2 Dec 18	60 1/4 Feb 9	76 May 25	Dana Corp common	68 1/2	68 1/2	68 1/2	70 1/2	71	72	71 1/4	72	72	7,300		
83 1/4 Jan 15	92 Aug 6	87 1/2 July 23	91 1/4 Feb 16	3 1/4% preferred series A	87	88	87	88	87	88	87 1/2	87 1/2	88 1/2	190		
9% Jan 14	14 1/2 Nov 18	13 1/2 Feb 2	18 1/2 July 24	Dan River Mills Inc	16 1/2	16 1/2	16 1/2	17	17	17 1/2	18	18 1/2	18 1/2	70,700		
30 Mar 10	39 1/2 Nov 28	34 Feb 6	49 1/4 Mar 18	Daystrom Inc	44 1/4	45 1/2	45	45 1/2	44 1/2	46	44 1/2	46	45 1/2	17,800		
43 1/2 Jan 2	56 1/2 Dec 30	51 Jun 25	61 Jan 14	Dayton Power & Light common	51 1/2	52 1/2	51 1/2	52 1/4	52	52	52	52	51 1/2	7,800		
75 1/4 Nov 13	87 Jan 22	74 1/2 Jun 12	82 Apr 10	Preferred 3.75% series A	76 1/2	78 1/2	76 1/2	78 1/2	76 1/2	77 1/2	77 1/2	77 1/2	77 1/2	20		
77 1/2 Sep 19	88 Jan 28	74 Jun 2	81 Feb 27	Preferred 3.75% series B	76 1/2	78 1/2	76 1/2	78 1/2	76 1/2	77 1/2	77 1/2	77 1/2	77 1/2	20		
79 Oct 24	89 Jun 16	78 Jun 30	83 1/2 Apr 19	Preferred 3.90% series C	76 1/2	78 1/2	76 1/2	78 1/2	76 1/2	77 1/2	77 1/2	77 1/2	77 1/2	20		
15 1/2 Jan 2	26 1/2 Dec 12	19 1/2 Jan 6	23 1/2 Mar 17	Dayton Rubber Co	34 1/2	35 1/4	34 1/2	34 1/2	35	35 1/2	34 1/2	35 1/4	34 1/2	5,500		
27 1/2 Jan 2	36 1/2 Nov 26	17 1/2 May 12	21 1/4 Feb 19	Decca Records Inc	19 1/2	20 1/4	19 1/2	20 1/4	20	20 1/4	20 1/4	20 1/4	20 1/4	15,900		
19 Jul 7	30 1/2 Nov 11	27 1/2 Mar 30	33 May 25	Deere & Co (Delaware)	63 1/2	64	63 1/2	64 1/2	64 1/2	65	64 1/2	65 1/2	64 1/2	10,500		
6% Apr 10	12% Dec 1	8% Jun 15	12% Jan 9	Delaware & Hudson	29 1/2	30	29 1/2	30 1/2	29 1/2	30 1/2	30	30 1/2	30	4,000		
46 1/2 Feb 18	63 1/4 Dec 1	57 1/4 Feb 16	68 1/2 Mar 11	Delaware Lack & Western	10	10 1/2	10 1/2	10 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	26,300		
16 1/4 Jan 2	25 1/2 Dec 31	18 1/2 July 20	21 May 26	Delaware Power & Light Co	63 1/4	63 1/2	63	64	64	64	65	65	65	1,400		
37 1/2 Jan 2	42% Dec 31	41 1/4 Jun 5	47 1/4 Mar 13	Delta Air Lines Inc	30 1/4	31 1/4	31 1/4	32	31 1/4	32 1/2	31 1/4	31 1/4	31 1/2	4,200		
55 Feb 5	63 Oct 23	56 Jun 30	68 Apr 28	Deny & Rio Grande West RR	18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	14,800		
9 1/2 Jan 2	17% Oct 13	15 1/2 Jan 7	24 1/4 July 23	Detroit Edison	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	11,400		
30 1/4 May 2	48% Dec 30	46 Jan 13	63 1/2 July 6	Detroit Hillsdale & S W RR	60	60	60	60	60	61	59	59	60	240		
25 1/4 Jan 2	35% Sep 24	30 1/2 Jan 15	37 1/2 Feb 20	Detroit Steel Corp	20 1/2	21 1/2	21 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	117,100		
29 1/4 Mar 26	32 1/2 May 21	29 1/2 Jun 15	32 1/2 Mar 25	De Villbiss Co	21 1/2	21 1/2	21 1/2	21 1/2	21	21	21	21 1/2	20 1/2	3,900		
11 1/4 Jan 7	19% Nov 21	17 1/2 Jan 7	19 1/2 Feb 27	Diamond Alkali Co	60 1/2	61	60 1/4	60 1/2	60	60 1/2	60	60 1/2	60	4,800		
14 Jan 2	43% Dec 29	39 1/2 July 20	59 1/2 Apr 24	Diamond-Gardner Corp com	32 1/2	32 1/2	32 1/2	33 1/2	33 1/2	34	34	34 1/2	34 1/2	12,700		
				Diamond-Gardner Corp com	32 1/2	32 1/2	32 1/2	33 1/2	33 1/2	34	34	34 1/2	34 1/2	12,700		
				Diana Stores Corp	18 1/2	19 1/4	18 1/2	19 1/4	19	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	400	
				Diners' (The) Club Inc	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3 1/4	3,700	
				Disney (Walt) Productions	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	44 1/2						

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock prices, exchange information, and weekly sales data. Includes columns for 'Range for Previous Year 1938', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday July 20	Tuesday July 21	Wednesday July 22	Thursday July 23	Friday July 24	Shares			
14 May 9	28 1/2 Nov 17	25 1/2 Jan 2	30 3/4 Feb 17	Gulf Mobile & Ohio RR com. No par	28 1/2	29	28 1/2	29	29	2,800			
87 Mar 5	75 3/4 Dec 22	71 1/2 Mar 6	79 July 13	\$5 preferred-----No par	76 1/2	78	76 1/2	78	76 1/2	---			
101 Feb 25	129 Dec 16	107 1/4 Jun 24	127 1/4 Jan 22	Gulf Oil Corp.-----25	110 1/2	110 1/4	109	110 1/2	108 1/2	24,600			
				Gulf States Utilities Co.-----									
				Common-----No par	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	9,700			
				\$4.20 dividend preferred-----100	84	85	83	84 1/2	83	60			
84 Sep 19	96 May 29	83 July 21	89 1/2 Apr 13	\$4.40 dividend preferred-----100	87 1/2	88 1/2	88	88 1/2	88 1/2	190			
90 Oct 30	102 1/2 July 14	87 1/2 July 20	94 Jan 9	\$4.44 dividend preferred-----100	89	91	89	91	89	---			
95 1/2 Jan 10	100 Jun 13	91 Apr 9	91 Apr 9	\$5 dividend preferred-----100	109	101 1/2	100	101 1/2	101	30			
99 1/2 Sep 25	109 May 1	100 May 25	104 1/2 Mar 3	\$5.08 dividend preferred-----100	101 1/4	103	101 1/4	103	101 1/2	---			

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38 1/4 Jan 3	47 1/2 July 2	44 1/2 Feb 20	48 3/4 Mar 31	Hackensack Water-----25	44	45	44	45 1/4	44 1/2	45	200	
49 1/4 Apr 7	69 Aug 14	58 Apr 1	71 1/2 May 19	Halliburton Oil Well Cementing--5	61 1/2	61 3/4	62	62 1/4	61 1/2	62	6,500	
20 Jan 21	29 1/2 Nov 18	25 1/2 Jan 5	29 1/4 May 22	Hall (W F) Printing Co.-----5	26 1/2	26 1/4	26	26 3/4	26 1/2	26	2,200	
13 1/2 May 20	24 1/2 Dec 8	20 1/2 Mar 31	30 July 23	Hamilton Watch Co common-----1	24 1/2	24 1/2	24 1/2	25 1/2	25 1/2	27	17,500	
70 Jan 2	99 Dec 8	88 Feb 6	105 July 22	4% convertible preferred-----100	96 1/2	96 1/2	97	100	101	105	1,970	
21 1/2 Jan 2	33 1/4 Sep 26	28 1/2 Jun 19	33 1/4 Mar 16	Hammermill Paper Co.-----2.50	32	32	31 3/4	32 3/4	31 3/4	31 3/4	3,100	
26 1/4 Jan 2	41 Nov 19	39 1/4 Jan 5	65 1/2 May 6	Hammond Organ Co.-----1	52	52	52	52	52 1/2	52 1/2	1,000	
30 Jan 13	47 1/4 Dec 10	44 1/2 Feb 6	59 1/2 July 2	Harbison-Walk Refractor-----7.50	55	55	54 1/2	56	55 1/2	55 1/2	1,500	
123 Nov 10	140 Mar 17	122 1/2 July 1	132 Jan 13	6% preferred-----100	122 1/2	124	122 1/2	124	122 1/2	124	20	
23 Apr 7	32 1/2 Dec 1	30 1/4 Jan 7	52 1/2 May 6	Harris-Intertype Corp.-----1	42 1/4	43 1/4	42 3/4	43 1/4	43 1/4	45	45 1/2	3,600
30 Jan 13	44 1/2 Dec 30	38 Apr 1	44 1/2 Jan 5	Harsco Corporation-----2.50	42	42 1/4	42 3/4	42 3/4	41 3/4	42 1/4	6,600	
20 1/4 Apr 20	28 1/4 Nov 14	26 1/2 Feb 9	34 Mar 3	Harshaw Chemical Co.-----5	30	31 1/2	29 1/2	30 1/2	30 1/2	31 1/2	6,000	
22 1/2 Jan 20	36 1/2 Nov 18	34 Jan 5	48 July 15	Hart Schaffner & Marx-----10	47 1/2	47 1/2	47	47 1/2	45 1/2	45 1/2	1,400	
3 1/2 Jan 9	9 1/2 Dec 17	7 3/4 Jan 16	12 1/2 Apr 13	Hat Corp of America common-----1	9 1/4	9 3/4	9 1/2	9 1/2	9 1/2	9 3/4	3,400	
28 1/4 Jan 6	38 Dec 22	36 1/2 Jun 9	39 1/2 Apr 20	4 1/2% preferred-----50	38 1/2	39 1/4	38 1/2	39 1/4	38 1/2	39 1/4	---	
22 1/2 Apr 25	51 1/2 Dec 31	52 1/4 Jan 2	79 1/4 May 7	Havag Industries Inc.-----1	59 1/2	61 1/2	59 1/2	60 1/4	59 1/2	60 1/2	8,600	
12 1/2 July 14	15 1/2 Nov 17	12 1/2 Jan 19	16 1/2 Jan 12	Hayes Industries Inc.-----5	13 1/4	14	14	14	14 1/4	14	1,600	
43 1/4 Jan 2	67 Nov 10	64 1/2 Jun 2	82 July 24	Heinz (H J) Co common-----25	77	77	78 1/2	80	78	78 1/2	3,400	
83 1/2 Oct 7	89 1/2 Feb 21	84 Jun 25	90 1/4 May 5	3.65% preferred-----100	84	86	84	86	83	84	---	
17 1/2 Jan 6	30 1/2 Dec 12	27 1/4 Apr 14	34 July 16	Heller (W E) & Co.-----1	33	33 1/4	33 1/4	33 3/4	33 1/2	33 3/4	3,200	
23 1/2 Jan 2	33 1/2 Dec 8	30 1/2 Apr 16	34 1/2 May 11	Helme (G W) common-----10	32 3/4	33 1/4	32 3/4	32 3/4	32 3/4	33	500	
32 1/2 Jan 2	38 Jun 27	33 1/2 July 14	37 1/2 Mar 13	7% noncumulative preferred-----25	34 1/4	35	34 1/4	34 1/4	34 1/4	34 1/2	350	
10 Feb 25	19 1/4 Nov 10	16 1/2 Jan 7	25 1/2 Jun 3	Hercules Motors-----No par	20 1/4	20 1/4	20 1/4	20 1/4	21	21 1/4	2,800	
38 1/4 May 1	61 Nov 20	50 Jan 19	72 July 21	Hercules Powder common-----2 1/12	69	70 1/4	71	72 1/4	71	71 3/4	14,300	
10 1/4 Oct 31	118 Apr 23	108 1/2 Jan 24	118 1/2 Apr 16	Hershey Chocolate Corp.-----No par	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	111	700	
17 1/4 Jan 3	25 1/4 Dec 12	21 1/2 Jan 5	27 1/2 Apr 27	Hess Chemical Co.-----10	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	1,100	
38 1/2 Dec 31	36 1/2 Dec 31	34 Jan 8	46 1/4 Apr 27	Hertz Co.-----1	42 1/2	43 1/2	42 1/2	43 1/2	41 1/2	41 1/2	8,400	
26 1/4 Jan 14	35 1/2 Nov 20	32 1/2 May 7	39 1/2 Jan 22	Hewitt-Robins Inc.-----5	36 1/2	36 1/2	36 1/2	36 1/2	38	38 1/2	8,100	
11 1/2 Jan 13	15 1/2 Sep 29	13 1/2 Jan 5	23 1/4 July 22	Heyden Newport Chem Corp.-----1	21 1/2	22 1/2	22 1/2	23 1/4	23	23 1/4	42,000	
60 Jan 7	74 1/4 May 29	64 1/4 Jan 9	72 July 6	3 1/2% preferred series A-----100	71	71	71	71	71	71	240	
74 Jan 2	88 1/2 Nov 28	85 Jan 7	117 July 22	\$4 1/2 2nd pfd (conv)-----No par	109	109	110	111 1/4	114 1/4	116	115 1/2	900

16 1/4 Jan 2	33 1/2 Dec 19	31 1/4 Jan 7	40 1/4 July 2	Hilton Hotels Corp.-----2.50	39 1/4	39 1/4	39 1/4	39 1/2	39 1/2	39 1/4	2,300
9 1/4 Jan 10	15 1/4 Dec 31	14 1/4 July 22	21 Jan 2	Hires Co (Charles E)-----1	15 1/4	15 1/4	15 1/4	15 1/4	14 1/4	15	3,000
9 1/4 Jan 20	12 1/4 Nov 14	12 Jan 5	15 1/4 Apr 21	Hoffman Electronics Corp.-----50c	31 1/4	32 1/2	31 1/2	33 1/2	31 1/4	32	11,800
17 1/4 Jan 3	25 1/4 Dec 12	21 1/2 Jan 5	27 1/2 Apr 27	Holland Furnace Co.-----5	13	13 1/4	12 3/4	13 1/4	13	13 1/4	3,200
25 1/4 Jan 20	30 1/2 May 21	27 1/2 Feb 2	29 1/4 Apr 22	Holly Sugar Corp. common-----10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,600
32 1/4 Jan 2	47 1/4 Dec 31	39 1/4 Apr 29	49 1/4 Jan 21	5% convertible preferred-----30	28 1/2	29 1/4	28 1/2	29 1/4	28 1/2	29 1/4	2,900
39 1/4 Feb 24	67 1/2 Dec 16	53 1/4 Mar 9	65 1/4 Jan 2	Homestake Mining-----12.50	42	42	42	42	41 1/2	42 1/2	2,900
23 1/2 Apr 7	39 1/2 Nov 20	35 Jan 30	47 1/2 July 22	Hooker Chemical Corp com.-----5	43 1/4	45 1/4	45 1/4	46 1/2	46 1/2	47 1/2	24,500
85 Sep 5	92 Jan 31	82 1/2 Jun 23	90 1/4 Apr 13	\$4.25 preferred-----No par	88 1/2	90	89	90	89	90 1/2	---
8 Jan 2	8 1/2 Nov 20	7 Feb 9	9 1/4 Apr 6	Hotel Corp of America common-----1	7 1/2	7 3/4	7 3/4	7 3/4	7 1/2	7 1/4	4,400
19 Jan 7	29 1/4 Nov 21	20 1/2 July 23	32 1/4 Apr 30	5% convertible preferred-----25	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	600
16 1/2 Feb 10	23 1/4 Nov 28	19 1/2 Jun 2	24 Feb 5	Houdaille-Industries Inc common--3	21	21 1/2	21 1/2	22	21 1/2	21 1/2	6,100
36 1/4 Jan 9	41 1/4 Dec 3	37 1/2 Jun 17	41 Feb 12	\$2.25 convertible preferred-----50	38	39	38	39	38	39	200
27 1/4 Jan 13	39 1/2 Sep 16	30 1/2 Apr 28	37 1/4 Jan 2	Household Finance common-----No par	32 1/2	33 1/4	32 1/2	33 1/4	32 1/2	33	6,300
74 1/4 Dec 29	84 Jun 6	73 1/2 Jun 25	80 1/4 Mar 2	3% preferred-----100	75 1/2	75 1/2	76 1/2	77 1/2	76 1/2	76 1/2	930
61 Dec 1	90 Jun 6	81 Jun 12	85 1/2 Mar 6	4% preferred-----100	82 1/2	84	82 1/2	84	82 1/2	84	50
92 Feb 20	97 1/4 Aug 13	90 July 24	96 1/4 Jan 30	4.40% preferred-----100	91	93	91	93	91	91	120
82 1/2 Jun 12	75 Nov 17	65 1/4 Jun 17	75 Jan 22	Houston Lighting & Power-----No par	70	70 1/4	70 1/4	71	70 1/4	70 1/4	15,000
5 1/4 Jan 22	15 1/2 Dec 18	11 1/2 Jan 15	16 1/2 Jan 26	Howard Stores Corp.-----1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,600
5 1/4 Jan 10	14 1/2 Dec 30	11 1/2 Jan 15	12 1/2 Jan 26	Howe Sound Co (Delaware)-----10	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	23,000
40 1/4 Apr 14	63 Oct 13	53 1/2 Jun 24	66 Mar 17	Hunt Bay Min & Sm Ltd-----No par	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	2,800
13 1/4 Jan 27	20 1/4 Nov 17	18 Jan 5	23 1/4 May 18	Hunt Foods & Indust Inc com.-----5	21 1/4	21 1/4	21 1/2	21 1/2	22	22	1,700
72 1/2 Jan 17	87 1/2 Dec 19	87 1/4 Jan 2	93 Apr 29	5% preferred series A-----100	93	93	92	92 1/2	92 1/2	92 1/2	210
2 1/2 Jan 2	6 1/4 Oct 20	5 1/4 Jan 7	8 1/2 July 22	Hupp Corp common-----1	7	7 1/2	7 1/2	8 1/4	7 1/2	7 1/2	288,000
20 1/2 Jan 2	38 1/4 Dec 3	35 Jun 25	38 1/4 Jan 9	5% convertible pfd series A-----50	35 1/2	36 1/2	36 1/2	37	37 1/2	37 1/2	2,000
13 1/4 Jan 2	24 1/4 Dec 1	19 1/4 Apr 22	23 1/2 Jan 9	Hussmann Refrigerator Co.-----5	21 1/4	21 1/4	21 1/2	22	21 1/4	21 1/4	3,000

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35 1/4 Feb 11	50 Dec 31	42 1/4 Mar 18	52 Jan 12	Idaho Power Co.-----10	47 3/4	48	48 1/2	48 1/2	x47	47 3/4	47	47 1/2	46 1/4	47	4,400
88 1/4 Jan 13	50 1/2 Dec 31	30 1/2 Jan 28	39 Apr 17	Ideal Cement Co.-----5	35 1/2	35 1/2	35 1/2	35 3/4	35 1/4	35 1/4	35 1/4	36 1/2	36 1/4	37	8,600
29 1/4 Jan 2	38 3/4 Dec 31	46 Apr 9	55 1/4 Jan 21	Illinois Central RR Co.-----No par	47	47 1/2	47	48	47 1/4	48	47 1/4	48 1/4	46 1/2	47 1/2	11,400
41 Oct 13	47 1/4 Jan 21	40 Jun 15	43 1/4 Feb 4	Illinois Power Co common-----15	38 1/2	38 1/2	38 1/2	38 1/2	38 1/4	38 1/2	38	38 1/4	38	38 1/4	7,900
42 Oct 3	48 Jun 9	42 July 2	47 Feb 4	4.08% preferred-----50	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42 1/4	50
47 Dec 1	52 1/2 Jan 22	46 1/4 May 25	50 Jan 5	4.26% preferred-----50	42 1/2	43 1/2	42 1/2	42 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42	42 1/2	2,100
45 1/4 Dec 2	51 Jun 23	45 1/2 July 1	47 Apr 14	4.70% preferred-----50	47 1/2	48 1/2	48	48	48	48	48	48	47	48	1,100
42 1/2 Dec 2	47 1/2 Feb 3	41 1/4 July 8	45 1/4 Mar 18	4.20% preferred-----50	42	42 1/2	42	42 1/2	42	42 1/2	42	42 1/2	42	42 1/2	1,100
89 1/4 Jan 2	38 1/2 Nov 20	36 1/4 Jun 26	41 Apr 29	Indianapolis Power & Light-----No par	38 1/4	38 1/4	38 1/4	38 1/2	38 1/4						

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 July 20	Tuesday July 21	Wednesday July 22	Thursday July 23	Friday July 24	Par	Shares	
23 Feb 28	47 1/2 Oct 13	37 Feb 9	64 July 24	Kaiser Alum & Chem Corp. -----33 1/2	61	61 1/2	61	62	62	62 1/2	62 1/2	31,600
68 1/2 Jan 2	98 1/2 Nov 11	120 July 8	120 July 8	4 1/2 convertible preferred-----100	115	116	116	116	115	115	115	500
39 1/4 Jan 7	45 1/4 Mar 7	44 Jan 2	48 Feb 24	4 3/4 preferred-----100	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	46 1/2	48	100
83 Jan 2	112 1/2 Dec 16	107 Feb 10	132 July 15	4 3/4 convertible preferred-----100	130	130	129 1/2	129 1/2	131 1/2	131 1/2	130	400
38 1/2 Jan 2	50 1/2 Dec 23	110 May 1	128 July 23	4 3/4 (ser of 1959) conv pfd-----100	119	124 1/2	119	125	125	125	128	400
78 Oct 29	86 Feb 14	47 Jun 12	57 1/2 Apr 17	Kansas City Pr & Lt Co com -----No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49	1,700
85 Oct 28	92 1/2 May 29	76 Jun 12	82 Mar 11	3.80% preferred-----100	85	86	85	86	85	86	86	10
90 1/2 Oct 6	103 May 7	84 1/2 Jan 2	98 May 20	4% preferred-----100	85	86 1/2	85	86 1/2	85	86 1/2	86	20
87 Dec 9	96 July 31	92 1/2 Jun 19	99 1/2 Feb 5	4.50% preferred-----100	94	95 1/2	94	95 1/2	94	95 1/2	94	95 1/2
89 Dec 5	99 Jun 20	85 1/2 Jul 10	93 Mar 8	4.20% preferred-----100	85	87 1/2	85	87 1/2	85	87 1/2	85	87 1/2
50 1/4 Jan 10	88 1/4 Nov 19	36 1/2 Mar 31	88 Feb 12	4.35% preferred-----100	86	88 1/2	86	88 1/2	86	88 1/2	86	88 1/2
34 Jan 2	38 1/2 Aug 13	36 1/4 May 8	39 1/2 Mar 13	Kansas City Southern com -----No par	81 1/4	85	85 1/2	85 1/2	86	86	87	2,500
29 1/4 Jan 10	42 1/2 Dec 30	39 1/2 Feb 13	48 1/2 Mar 25	1/2 non-cum preferred-----50	37	37 1/2	37	37 1/2	37	37 1/2	37 1/2	100
25 Jan 2	29 1/2 Dec 3	28 1/2 Jan 2	33 Mar 4	Kansas Gas & Electric Co -----No par	43 1/2	43 1/2	44 1/4	45 1/4	45	45 1/4	44 1/2	3,600
10 1/4 Jan 2	18 1/2 Oct 30	16 1/4 Jan 7	38 July 21	Kansas Power & Light Co -----8.75	35 1/2	36 1/2	36	36 1/2	36 1/2	36 1/2	36	3,100
25 1/2 Apr 7	43 1/4 Oct 10	41 1/2 Feb 17	43 1/4 July 24	Kayser-Roth Corp -----100	33 1/4	35 1/2	35	35 1/2	35	35 1/2	34 1/2	7,200
75 1/4 Jan 27	105 1/4 Oct 13	56 3/4 July 16	67 1/4 May 29	Kellogg Co -----50c	45 1/4	46	45 1/4	46 1/4	45 1/4	46	45 1/4	7,200
33 1/4 Jan 2	66 1/4 Nov 28	96 1/2 Jan 5	117 1/4 Feb 24	Kendall Co -----1	57	57	56 1/2	56 1/2	58	60	59 1/2	3,500
38 Feb 25	60 1/4 Nov 11	53 1/2 Feb 12	70 1/4 Apr 21	Kennedy Copper -----No par	103 1/2	104 1/2	103 1/2	104 1/2	103	104	102 1/2	103 1/2
20 1/2 Jan 2	29 1/2 Nov 11	26 Jun 22	31 1/2 Apr 20	Kern County Land Co -----2.50	52 1/2	53	52 1/2	53 1/2	53	53 1/2	53 1/2	5,100
30 Jan 2	46 1/4 Nov 7	43 Jan 17	54 1/2 July 22	Kerr-McGee Oil Indus common -----1	54 1/2	55 1/2	54 1/2	56	55 1/2	56	54 1/2	15,300
46 1/4 Jan 16	59 1/4 Nov 21	49 Apr 17	70 1/2 Jun 30	1 1/2% conv pnt preferred-----25	26 1/4	26 1/2	26 1/4	26 1/2	26 1/4	26 1/2	26 1/4	1,300
19 1/2 Apr 22	28 1/4 Dec 2	27 1/2 Jan 2	45 1/2 July 24	Keystone Steel & Wire Co -----1	50	52	51	54	53	54 1/2	53	52 1/2
25 1/4 Jan 2	29 1/2 Feb 7	27 1/2 Jan 2	39 1/2 Apr 7	Kimberly-Clark Corp -----5	69	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	8,300
34 1/2 Jan 2	45 1/4 Nov 11	41 1/4 May 7	51 1/2 Mar 13	King-Seeley Corp -----1	41 1/4	41 1/4	41 1/4	42 1/4	42	42 1/2	43	44 1/2
78 1/2 Sep 9	86 May 29	80 Jun 8	85 Feb 26	KLM Royal Dutch Airlines -----100 G	32 1/2	33 1/2	33	33 1/2	33	33 1/2	34	35
9 1/2 Feb 17	17 1/4 Oct 21	13 1/2 May 6	17 1/4 Mar 3	Koppers Co Inc common -----10	45 1/4	45 1/4	44 1/2	45 1/4	45 1/4	46 1/4	45 1/4	45 1/2
22 1/4 Jan 2	32 1/4 Nov 12	31 3/4 Jun 1	34 1/4 May 11	4% preferred-----100	82	82	82	82	83 1/2	84	83 1/2	4,800
24 1/2 Jan 2	43 1/4 Nov 7	36 3/4 Jul 9	43 1/4 Mar 3	Kovette (E J) Inc -----1	14 1/2	15 1/2	14 1/2	15	14 1/2	14 1/2	14 1/2	7,100
16 1/4 May 26	22 Dec 31	20 1/2 Jul 21	26 1/4 Mar 5	Kresge (S S) Co -----10	34	34	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2
31 Dec 22	33 1/2 Dec 15	27 1/2 Jan 18	34 1/4 Jan 22	Kress (S H) & Co -----10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,200
13 1/4 Jan 2	22 1/2 Dec 24	19 1/2 Apr 20	23 1/2 Jan 22	Kroehler Mfg Co -----5	20 1/2	21 1/2	20 1/2	21	21	21 1/2	21 1/2	700
22 1/4 Jan 6	33 1/2 Dec 18	29 1/2 May 5	34 1/4 Jan 22	Kroger Co -----1	30 1/2	30 1/2	30 1/4	30 1/2	30 1/2	30 1/2	30 1/2	16,800
3 1/4 May 19	4 1/4 Nov 6	3 1/2 Feb 10	4 1/4 Mar 11	Lacleda Gas Co common -----4	20 1/4	20 1/2	20 1/4	20 1/2	20 1/2	20 1/2	20 1/4	3,100
17 Jan 2	25 1/2 Dec 11	24 1/8 Jan 8	34 1/2 Apr 7	4.32% preferred series A-----25	29 1/2	31 1/2	30 1/2	32	30 1/2	32	30 1/2	20
18 1/2 Jan 2	25 1/2 Dec 18	24 1/2 Jan 8	30 1/2 Mar 23	La Consolidada 6% pfd-75 Pesos Mex	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4
23 Feb 20	46 1/4 Dec 31	42 1/4 July 6	55 1/2 Apr 27	Lane Bryant -----1	30 1/2	30 1/2	30 1/2	31 1/4	30 1/2	31	30 1/2	30 3/4
83 Jan 17	93 Mar 28	85 Jan 6	93 Mar 23	Lee Rubber & Tire -----5	24 1/4	25	24 1/4	25	25	26 1/4	25 1/2	25 1/4
9 1/2 Mar 26	12 1/4 May 9	10 1/2 Feb 12	15 1/2 July 3	Lees (James) & Sons Co common -----3	43	43	42 1/2	43 1/2	44	46 1/4	45 1/2	46
28 Jan 2	39 1/2 Oct 21	29 1/2 May 7	37 1/4 Jan 20	3.85% preferred-----100	86	89	86	89	86	89	86	3,000
1 Jan 2	1 1/4 Jan 9	1 1/4 Jan 2	3 1/2 Apr 6	Lehigh Coal & Navigation Co -----10	14 1/4	14 1/4	14 1/4	14 1/4	14	14 1/4	13 1/2	13 1/2
14 July 7	17 1/4 Feb 13	15 1/4 Jan 2	24 1/2 July 24	Lehigh Portland Cement -----15	31 1/2	31 1/4	32	32 1/4	31 3/4	32	31 3/4	32
3 1/2 Jun 20	6 1/4 Sep 30	5 1/4 Jan 2	9 1/2 July 13	Lehigh Valley Industries com -----1	3	3 1/4	3	3 1/4	3	3 1/4	3 1/4	3 1/4
5 1/4 Jan 2	10 1/2 Sep 24	7 1/2 Jun 19	10 1/2 Jan 12	\$3 non-cum 1st preferred-----No par	23	23 1/2	23 1/2	24 1/4	24	24 1/4	24 1/2	24 1/4
22 1/4 Feb 28	32 Dec 19	28 1/2 Jun 4	31 1/2 Mar 4	50c non-cum 2nd pfd-----No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
24 1/4 Feb 10	40 1/4 Oct 30	36 Jan 7	53 1/2 Apr 29	Lehigh Valley RR -----No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	2,400
14 1/4 Jan 2	19 1/2 Sep 2	18 1/2 Jan 2	22 1/2 July 9	Lehman Corp -----1	29 1/2	29 1/2	29 1/2	30 1/4	29 1/2	30 1/4	29 1/2	30
7 1/2 Jan 2	13 1/2 Oct 13	11 1/2 Jun 16	13 1/4 Jan 9	Lehn & Pink Products -----5	45 1/2	46	45 1/2	46 1/2	46	46 1/2	46 1/2	49 1/4
65 1/4 Jan 2	82 1/4 Dec 5	80 1/2 Jan 2	98 1/2 Apr 24	Lerner Stores Corp -----No par	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,400
140 Sep 17	158 1/4 Jun 4	140 1/4 Jun 5	152 Mar 5	Libby-Owens-Ford Glass Co -----5	70	71 1/4	71	74	72 1/2	73 1/2	71 1/2	72 1/2
46 1/4 Jan 3	63 1/2 Oct 14	57 1/2 Jan 8	73 July 9	Libby McNeill & Libby -----1	11 1/2	12	12	12 1/2	12	12 1/2	11 1/2	12
10 Jan 2	15 Oct 21	10 July 10	14 1/4 Mar 23	Libgett & Myers Tobacco com -----25	91 1/4	92	91 1/4	92	90 1/4	91 1/4	89	90
36 1/4 Mar 11	90 1/4 Dec 11	72 1/2 Feb 9	132 1/4 July 22	7% preferred-----100	145	145	145	146	146	147	145 1/4	146
28 1/4 Jan 2	38 1/2 Oct 20	31 1/4 July 15	37 1/4 Jan 5	Lily Tulp Cup Corp -----5	56	56	56 1/4	56 1/2	56 1/2	56 1/2	55	56
31 Jan 2	47 1/4 Dec 8	39 1/2 Jun 2	46 1/2 Jan 26	Link Belt Co -----5	70	70 1/2	70	70 1/2	71	71	69 1/2	71
107 1/2 Feb 18	135 1/4 Dec 9	120 May 28	139 1/4 Jan 26	Lionel Corp -----2.50	11 1/4	11 1/4	11	11 1/4	10 3/4	10 3/4	10 1/2	10 3/4
22 1/2 Mar 28	30 Nov 12	29 1/2 Jan 2	36 1/4 Apr 15	Liton Industries Inc -----10c	124 1/2	125 1/2	125 1/2	130 1/4	128 1/2	132 1/4	129	132 1/4
9 1/2 Oct 3	10 1/4 Jan 23	100 May 7	104 Mar 4	Lockheed Aircraft Corp -----1	29 1/2	30 1/4	29 1/2	30 1/4	30	30 1/4	29 1/2	30
82 Mar 4	89 1/2 Jul 28	80 1/2 Jun 13	89 Apr 14	Loew's Inc -----No par	29 1/2	30 1/2	30 1/2	31 1/4	31	32 1/2	31 1/2	32 1/2
85 Oct 14	92 1/2 Feb 11	84 1/2 Jan 25	90 1/2 Mar 6	Loew's Theatres Inc -----1	15 1/2	16	16	16 1/4	15 1/2	16 1/4	15 1/2	15 1/2
100 1/4 Apr 4	129 1/2 Nov 12	128 1/4 Jan 2	155 1/4 Apr 16	Lone Star Cement Corp -----4	31 1/2	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	31 1/4	31 1/2
128 Jan 10	143 Jun 23	136 1/4 Jun 5	142 1/2 Mar 25	Lone Star Gas Co common -----10	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2
27 1/4 Feb 14	44 Dec 22	36 1/4 Jan 26	44 1/2 Mar 12	4.84% conv preferred-----100	124	127	129	129	125	129	125 1/2	125 1/2
55 1/2 Mar 4	81 Oct 6	76 1/4 Jan 2	88 July 10	Long Island Lighting Co com -----10	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	35	34 1/2	34 1/2
11 1/2 Jan 2	17 Sep 29	15 1/4 Jan 27	21 1/2 July 22	5% series B preferred-----100	99	100	100	100	99	100	99	100
60 Jan 10	81 1/2 Sep 16	71 1/4 Jan 7	104 1/4 Mar 6	4.25% series D preferred-----100	83	84 1/2	83	84 1/2	83	84 1/2	83	84 1/2
19 1/2 Jun 11	24 1/4 Sep 30	21 1/4 Jan 5	34 1/4 Apr 15	4.35% series E preferred-----100	86	86 1/2	86	86 1/2	86	86 1/2	86	86 1/2
23 Jan 2	31 1/2 Aug 13	29 1/2 Jan 7	35 Jan 22	4.40% series G conv pfd-----100	145 1/4	150 1/2	145 1/4	150 1/2	149 1/2	150 1/2	150 1/2	150
116 Jan 15	125 Apr 17	118 1/2 Jan 15	123 1/2 Jun 9	Lorillard (P) Co common -----5	41 1/2	46	44 1/2	45 1/2	44 1/2	45 1/2	42 1/2	44 1/2
21 1/2 Jan 2	36 1/4 Nov 17	32 1/4 Jan 6	49 1/2 Jul 10	7% preferred-----100	136 1/2	139	139	139 1/2	138	139	137 1/2	138 1/2
28 Jan 3	39 1/2 Dec 2	37 Jan 2	43 1/2 Jul 10	Louisville Gas & El Co (Ky) -----No par	38	38 1/4	38	38	37 1/2	38	38	38 1/4
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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), LOW AND HIGH SALE PRICES (Monday July 20, Tuesday July 21, Wednesday July 22, Thursday July 23, Friday July 24), Sales for the Week (Shares). Includes companies like Mergenthaler Linotype Co., Metropolitan Edison, and various utility and industrial firms.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday July 20, Tuesday July 21, Wednesday July 22, Thursday July 23, Friday July 24, Sales for the Week Shares). Includes sections for O, P, and Q.

For footnotes see page 26

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 (Symbol, Description, Par), Monday July 20, Tuesday July 21, Wednesday July 22, Thursday July 23, Friday July 24, Sales for the Week (Shares). Rows include Radio Corp of America, Ranco Inc, Raybestos-Manhattan, Rayonier Inc, Raytheon Co, Reading Co, Reed Roller Bit Co, Reeves Bros Inc, Reichold Chemicals, Reliance Elec & Eng Co, Reliance Mig Co, Republic Aviation Corp, Republic Pictures, Republic Steel Corp, Revlon Inc, Rexall Drug & Chemical Co, Reynolds (R J) Tobacco Co, Rhenium Manufacturing Co, Rhodesian Selection Trust, Rieglfeld Oil Corp, Riegel Paper Corp, Ritter Company, Roan Antelope Copper Mines, Robertshaw-Fulton Controls, Rochester Gas & Elec Corp, Rochester Telephone Corp, Rockwell-Standard Corp, Rohm & Haas Co, Rohr Aircraft Corp, Ronson Corp, Roper (Geo D) Corp, Royal Crown Cola Co, Royal Dutch Petroleum Co, Royal McBee Corp, Rubbermaid Inc, Ruberoid Co, Ruppert (Jacob), Safeway Stores, Savannah Electric & Power Co, St Joseph Light & Power, St L San Fran Ry Co, St Regis Paper Co, San Diego Gas & Electric Co, Sangamo Electric Co, Savage Arms Corp, Schenley Industries Inc, Schering Corp, Schick Inc, Scott Paper Co, Scripps Corp, Seaboard Air Line RR Co, Seaboard Finance Co, Seagrave Corp, Sealright-Oswego Falls Corp, Sears Roebuck & Co, Seiberling Rubber Co, Servel Inc, Shammond Industries Inc, Shamrock Oil & Gas, Sharon Steel Corp, Shattuck (Frank G), Shell Oil Co, Shell Transp & Tr, Sheller Mfg Corp, Sheraton Corp of America, Siegler Corp, Signode Steel Strapping Co, Simmons Co, Simons Saw & Steel, Simplicity Pattern Co, Sinclair Oil Corp, Skelly Oil Co, Smith (A O) Corp, Smith-Corona Marchant Inc, Smith-Douglass Co Inc, Smith Kline & French Labs, Socony Mobil Oil Co Inc, Solar Aircraft Corp, South Amer Gold & Platinum, South Carolina E & G Co, South Jersey Gas Co, South Puerto Rico Sugar Co, Southern California Edison, Southern Co, Southern Indiana Gas & Elec, Southern Natural Gas Co, Southern Pacific Co, Southern Railway common, Southern Railway 5% non-cum preferred, Mobile & Ohio stock tr cdfs, Southwestern Public Service Co, Spaulding (A G) & Bros Inc, Spartan Corp, Spencer Chemical Co common, Spencer Kellogg & Sons, Sperry Rand Corp common, Spiegel Inc common, Square D Co, Reynolds (R J) Tobacco Co, Rhenium Manufacturing Co, Rhodesian Selection Trust, Rieglfeld Oil Corp, Riegel Paper Corp, Ritter Company, Roan Antelope Copper Mines, Robertshaw-Fulton Controls, Rochester Gas & Elec Corp, Rochester Telephone Corp, Rockwell-Standard Corp, Rohm & Haas Co, Rohr Aircraft Corp, Ronson Corp, Roper (Geo D) Corp, Royal Crown Cola Co, Royal Dutch Petroleum Co, Royal McBee Corp, Rubbermaid Inc, Ruberoid Co, Ruppert (Jacob), Safeway Stores, Savannah Electric & Power Co, St Joseph Light & Power, St L San Fran Ry Co, St Regis Paper Co, San Diego Gas & Electric Co, Sangamo Electric Co, Savage Arms Corp, Schenley Industries Inc, Schering Corp, Schick Inc, Scott Paper Co, Scripps Corp, Seaboard Air Line RR Co, Seaboard Finance Co, Seagrave Corp, Sealright-Oswego Falls Corp, Sears Roebuck & Co, Seiberling Rubber Co, Servel Inc, Shammond Industries Inc, Shamrock Oil & Gas, Sharon Steel Corp, Shattuck (Frank G), Shell Oil Co, Shell Transp & Tr, Sheller Mfg Corp, Sheraton Corp of America, Siegler Corp, Signode Steel Strapping Co, Simmons Co, Simons Saw & Steel, Simplicity Pattern Co, Sinclair Oil Corp, Skelly Oil Co, Smith (A O) Corp, Smith-Corona Marchant Inc, Smith-Douglass Co Inc, Smith Kline & French Labs, Socony Mobil Oil Co Inc, Solar Aircraft Corp, South Amer Gold & Platinum, South Carolina E & G Co, South Jersey Gas Co, South Puerto Rico Sugar Co, Southern California Edison, Southern Co, Southern Indiana Gas & Elec, Southern Natural Gas Co, Southern Pacific Co, Southern Railway common, Southern Railway 5% non-cum preferred, Mobile & Ohio stock tr cdfs, Southwestern Public Service Co, Spaulding (A G) & Bros Inc, Spartan Corp, Spencer Chemical Co common, Spencer Kellogg & Sons, Sperry Rand Corp common, Spiegel Inc common, Square D Co.

For footnotes see page 26

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 July 20, Tuesday July 21, Wednesday July 22, Thursday July 23, Friday July 24, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Standard Brands Inc, Standard Oil, etc.

For footnotes see page 26.

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 July 20, Tuesday July 21, Wednesday July 22, Thursday July 23, Friday July 24, Sales for the Week (Shares). Includes sections for V, W, Y, and Z.

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

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1958				Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES												
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday July 20	Tuesday July 21	Wednesday July 22	Thursday July 23	Friday July 24	Sales for the Week							
102.14 Nov 5	102.14 Nov 5							Low High	Low High	Low High	Low High	Low High	Bonds (\$)							
						Treasury 4s	Oct 1 1969	*98.6	98.14	*97.30	98.6	*97.28	98.4	*97.28	98.4	*97.28	98.4	*97.28	98.4	
						Treasury 4s	Feb 1 1980	*97.4	97.22	*97.10	97.18	*97.8	97.16	*97.12	97.20	*97.10	97.18	*97.10	97.18	
						Treasury 3 3/8s	Nov 15 1974	*96.6	96.8	*96	96.8	*96	96.8	*96	96.8	*96.30	96.6	*96.30	96.6	
						Treasury 3 3/8s	Feb 15 1990	*89.12	89.20	*89.10	89.18	*89.12	89.20	*89.14	89.22	*89.12	89.20	*89.12	89.20	
						Treasury 3 3/8s	Jun 15 1978-1983	*87.14	87.22	*87.10	87.18	*87.12	87.20	*87.14	87.22	*87.14	87.22	*87.14	87.22	
						Treasury 3 3/8s	May 15 1985	*87.14	87.22	*87.10	87.18	*87.12	87.20	*87.14	87.22	*87.14	87.22	*87.14	87.22	
						Treasury 3s	Feb 15 1964	*93.24	93.28	*93.22	93.26	*93.24	93.28	*93.26	93.30	*93.26	93.30	*93.26	93.30	
						Treasury 3s	Aug 15 1965	*92	92.4	*91.26	92	*92	92.4	*92.2	92.6	*92	92.4	*92	92.4	
						Treasury 3s	Feb 15 1981	*84.18	84.26	*84.18	84.26	*84.20	84.28	*84.20	84.28	*84.18	84.26	*84.18	84.26	
						Treasury 2 3/8s	Sep 15 1961	*96.8	96.12	*96.8	96.12	*96.8	96.12	*96.8	96.12	*96.8	96.12	*96.8	96.12	
						Treasury 2 3/8s	Dec 15 1960-1965	*97.4	97.12	*97.4	97.12	*97.4	97.12	*97.4	97.12	*97.4	97.12	*97.4	97.12	
						Treasury 2 3/8s	Feb 15 1965	*90.30	91.2	*90.28	91	*91	91.4	*91.2	91.6	*91.2	91.6	*91.2	91.6	
						Treasury 2 3/8s	Nov 15 1961	*95.14	95.18	*95.14	95.18	*95.14	95.18	*95.14	95.18	*95.14	95.18	*95.14	95.18	
						Treasury 2 3/8s	Jun 15 1962-1967	*87.20	87.28	*87.20	87.28	*87.22	87.30	*87.16	87.24	*87.18	87.26	*87.18	87.26	
						Treasury 2 3/8s	Aug 15 1963	*92.14	92.18	*92.12	92.16	*92.14	92.18	*92.16	92.20	*92.18	92.22	*92.18	92.22	
						Treasury 2 3/8s	Dec 15 1963-1968	*85.20	85.28	*85.20	85.28	*85.22	85.30	*85.16	85.24	*85.18	85.26	*85.18	85.26	
						Treasury 2 3/8s	Jun 15 1964-1969	*84.22	84.30	*84.22	84.30	*84.24	84.32	*84.20	84.28	*84.22	84.30	*84.22	84.30	
						Treasury 2 3/8s	Dec 15 1964-1969	*84.8	84.16	*84.8	84.16	*84.10	84.18	*84.8	84.16	*84.10	84.18	*84.10	84.18	
						Treasury 2 3/8s	Mar 15 1965-1970	*84.8	84.16	*84.6	84.14	*84.6	84.14	*84.2	84.10	*84.4	84.12	*84.4	84.12	
						Treasury 2 3/8s	Mar 15 1965-1971	*84.6	84.14	*84.4	84.12	*84.4	84.12	*84	84.8	*84.2	84.10	*84.2	84.10	
						Treasury 2 3/8s	Jun 15 1967-1972	*84.6	84.14	*84.6	84.14	*84.8	84.16	*84.6	84.14	*84.4	84.12	*84.4	84.12	
						Treasury 2 3/8s	Sep 15 1967-1972	*83	83.8	*82.30	83.6	*83	83.8	*82.26	83.4	*82.28	83.4	*82.28	83.4	
						Treasury 2 3/8s	Dec 15 1967-1972	*84.6	84.14	*84.6	84.14	*84.6	84.14	*84.4	84.12	*84.2	84.10	*84.2	84.10	
						Treasury 2 3/8s	Jun 15 1959-1962	*94.6	94.10	*94.6	94.10	*94.6	94.10	*94.6	94.10	*94.4	94.8	*94.4	94.8	
						Treasury 2 3/8s	Dec 15 1959-1962	*93.6	93.10	*93.6	93.10	*93.6	93.10	*93.8	93.12	*93.8	93.12	*93.8	93.12	
						Treasury 2 3/8s	Nov 15 1960	*97.17	97.19	*97.17	97.19	*97.20	97.22	*97.20	97.22	*97.20	97.22	*97.20	97.22	
						International Bank for Reconstruction & Development	Nov 1 1980	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
							Dec 1 1973	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
							Jan 1 1977	*98	99	*98	99	*98	99	*98	99	*98	99	*98	99	
							May 1 1978	*94	95	*94	95	*94	95	*94	95	*94	95	*94	95	
							Jan 15 1979	*94	95	*94	95	*94	95	*94	95	*94	95	*94	95	
							May 15 1968	*92	93	*92	93	*92	93	*92	93	*92	93	*92	93	
							Jan 1 1969	*91	92.16	*91	92.16	*91	92.16	*91	92.16	*91	92.16	*91	92.16	
							Oct 15 1971	*90	92	*90	92	*90	92	*90	92	*90	92	*90	92	
							May 15 1975	*87	89	*87	89	*87	89	*87	89	*87	89	*87	89	
							Oct 1 1960	*98.24	98.24	*98.24	98.24	*98.24	98.24	*98.24	98.24	*98.24	98.24	*98.24	98.24	
							Oct 1 1981	*81.16	83	*81.16	83	*81.16	83	*81.16	83	*81.16	83	*81.16	83	
							Jul 15 1972	*83.16	85	*83.16	85	*83.16	85	*83.16	85	*83.16	85	*83.16	85	
							Mar 1 1976	*81	83	*81	83	*81	83	*81	83	*81	83	*81	83	
							Sep 15 1959	*99	100	*99	100	*99	100	*99	100	*99	100	*99	100	
						Serial bonds of 1950	Feb 15 1960	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
							Feb 15 1961	*96.12	97.16	*96.12	97.16	*96.12	97.16	*96.12	97.16	*96.12	97.16	*96.12	97.16	
							Feb 15 1962	*94	95	*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 JULY 24						RANGE FOR WEEK ENDED JULY 24					
BONDS New York Stock Exchange			BONDS New York Stock Exchange			BONDS New York Stock Exchange			BONDS New York Stock Exchange		
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High		
Transit Unification Issue—					Brazil (continued)—						
3% Corporate Stock 1980	June-Dec	85 1/2 86 1/2	15	85 3/8 91 3/8	3 3/4s series No. 9	June-Dec	*98		96 99		

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal									
Security	Interest	Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High			
Agricultural Mtge Bank (Columbia)									
External s f 6s 1948		April-Oct				124 1/2 124 1/2			
Akershus (Kingdom of Norway) 4s 1968		Mar-Sept		92 3/4 99		93 93 1/2			
Amsterdam (City of) 5 1/4s 1973		Mar-Sept		95		95			
Antioquia (Dept) collateral 7s A 1945		Jan-July	102 1/2	102 1/2 103	15	102 1/4 106 3/4			
External sinking fund 7s ser B 1945		Jan-July		96		96			
External sinking fund 7s ser C 1946		Jan-July		96		96			
External sinking fund 7s ser D 1945		Jan-July		96		96			
External sinking fund 7s 1st ser 1957		April-Oct		95		95			
External sec sink fd 7s 2nd ser 1957		April-Oct		95		95			
External sec sink fd 7s 3rd ser 1957		April-Oct		97		97			
30-year 3s s f bonds 1978		Jan-July		49 3/4 49 3/4	3	49 1/2 52			
Australia (Commonwealth of)									
20-year 3 1/2s 1967		June-Dec		90 3/4 91 1/4	30	90 3/4 94			
20-year 3 1/2s 1966		June-Dec		91 1/2 91 1/2	8	90 3/4 94 3/4			
15-year 3 3/8s 1962		Feb-Aug		96 1/4 96 1/4	35	96 1/4 98 3/4			
15-year 3 3/8s 1969		June-Dec		89 3/4 89 3/4	25	89 3/4 92 1/4			
15-year 4 1/2s 1971		June-Dec		97 1/2 97 3/4	22	96 99			
15-year 4 1/2s 1973		May-Nov		99	44	96 3/4 100 1/4			
20-year 5s 1972		Mar-Sept		101 3/4	12	100 1/2 102 1/2			
20-year 5s 1978		May-Nov		100 3/4 101	23	97 3/4 101			
Austria (Rep) 5 1/2s extl s f 1973		June-Dec		95 3/4 96	22	95 3/4 96 3/4			
Austrian Government									
4 1/2s assented due 1980		Jan-July		84 84	4	80 1/2 86			
Bavaria (Free State) 6 1/2s 1945		Feb-Aug							
4 1/2s debts adj (series B) 1965		Feb-Aug		102		101 103			
Belgium Congo 5 1/4s extl loan 1973		April-Oct	92	91 3/4 92	19	89 98 3/4			
Belgium (Kingdom of) extl loan 4s 1964		June-Dec		99 1/4 99 1/2	6	98 1/2 101			
5 1/2s external loan 1972		Mar-Sept	107 1/2	106 3/4 107 1/2	4	105 109			
Berlin (City of) 6s 1958		June-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		94 1/4 97		94 98			
4 1/2s debt adj ser B 1978		April-Oct		94		94 98			
Brazil (U S of) external 8s 1941		June-Dec		130		141 141			
Stamped pursuant to Plan A (interest reduced to 3.5% 1978)		June-Dec		88 3/4 89		82 1/4 88 1/4			
External s f 6 1/2s of 1928 due 1957									

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 24

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

BONDS			RANGE FOR WEEK ENDED JULY 24										
New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range		Bonds Sold	Range		Friday Last Sale Price	Week's Range		Bonds Sold	Range	
			Low	High		Jan. 1	Jan. 1		Low	High		Jan. 1	Jan. 1
Central RR Co of N J 3 1/2s 1987	Jan-Jul	43 1/2	43 1/2	44 1/4	205	42 1/2	49	12 1/4	15	11	12 1/4	25 1/4	25 1/4
Central New York Power 3s 1974	April-Oct	43 1/2	43 1/2	44 1/4	14	80	85 1/4	10 1/4	10 1/4	4	10	25 1/4	25 1/4
Central Pacific Ry Co	Feb-Aug	90	90	90 1/2	90	90	90 1/2	10 1/4	10 1/4	10	10 1/4	26	26
First and refund 3 1/2s series A 1974	Feb-Aug	90	90	90 1/2	90	90	90 1/2	10 1/4	10 1/4	10	10 1/4	26	26
First mortgage 3 1/2s series B 1968	Feb-Aug	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	10 1/4	10 1/4	10	10 1/4	26	26
Cerro de Pasco Corp	Jan-Jul	109 1/4	107 3/4	109 1/4	425	106 1/4	117 1/2	101 1/4	101 1/4	3	100	106 1/4	106 1/4
5 1/2s conv subord deb 1979	Jan-Jul	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
Champion Paper & Fibre 3 1/2s deb 1965	Jan-Jul	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
4 1/2s conv subord deb 1984	Jan-Jul	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
Refund and impmt M 3 1/2s series D 1996	May-Nov	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
Refund and impmt M 3 1/2s series H 1973	June-Dec	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
R & A div first consol gold 4s 1969	Jan-Jul	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
Second consolidated gold 4s 1989	Jan-Jul	94	94	94	94	94	94	10 1/4	10 1/4	10	10 1/4	26	26
Chicago Burlington & Quincy RR	Feb-Aug	83 1/2	83 1/2	83 1/2	5	81	86	68	70	7	67	72	72
First and refunding mortgage 2 1/2s 1970	Feb-Aug	81	81	81	1	81	82	68	70	7	67	72	72
1st & ref mtge 3s 1990	Feb-Aug	81	81	81	1	81	82	68	70	7	67	72	72
1st & ref mtge 4 1/2s 1978	Feb-Aug	96	96	96	96	96	96 1/4	68	70	7	67	72	72
Chicago & Eastern Ill RR	Apr-Oct	81 1/2	82	82	26	71	84	61 1/2	61 1/2	14	53 1/2	63 1/2	63 1/2
General mortgage inc conv 5s 1997	Apr-Oct	71 1/2	71 1/2	71 1/2	26	71	84	61 1/2	61 1/2	14	53 1/2	63 1/2	63 1/2
First mortgage 3 1/2s series B 1985	Apr-Oct	71 1/2	71 1/2	71 1/2	26	71	84	61 1/2	61 1/2	14	53 1/2	63 1/2	63 1/2
Delta income deb 5s 2054	May-Nov	61	61	61 1/2	18	56 1/2	65 1/2	57 1/2	57 1/2	5	52 1/2	61	61
Chicago & Erie 1st gold 5s 1982	May-Nov	89 1/2	89 1/2	89 1/2	4	89 1/2	97	82 1/2	82 1/2	5	80 1/2	85	85
Chicago Great Western 4 1/2s series A 1988	Jan-Jul	80 1/2	80 1/2	81	3	77 1/2	82 1/2	87 1/2	87 1/2	3	87	93 1/2	93 1/2
General inc mtge 4 1/2s Jan 1 2038	Apr-Oct	74	74	74 1/4	3	73	81 1/4	87 1/2	87 1/2	3	87	93 1/2	93 1/2
Chicago Indianapolis & Louisville Ry	Apr-Oct	58 1/4	59	59	8	54	62	85	85	1	84 1/2	91	91
1st mortgage 4 1/2s inc ser A Jan 1983	Apr-Oct	50	50	50	1	50	59 1/4	85	85	1	84 1/2	91	91
Chicago Milwaukee St Paul & Pacific RR	Apr-Oct	79	79	79 1/2	8	77	83 1/2	85	85	1	84 1/2	91	91
General mortgage 4 1/2s inc ser A Jan 2019	Apr-Oct	69	69	69 1/2	16	66 3/4	73	85	85	1	84 1/2	91	91
First mortgage 4 1/2s series A 1994	Jan-Jul	68 1/4	68	68 1/2	83	64 1/4	72 1/4	85	85	1	84 1/2	91	91
General mortgage 4 1/2s inc ser A Jan 2019	Apr-Oct	69	69	69 1/2	16	66 3/4	73	85	85	1	84 1/2	91	91
4 1/2s conv increased series B Jan 1 2044	Apr-Oct	68 1/4	68	68 1/2	83	64 1/4	72 1/4	85	85	1	84 1/2	91	91
Delta inc deb 5s A Jan 1 2055	Mar-Sept	64 1/4	63 1/2	64 1/2	310	59 1/2	77 1/2	85	85	1	84 1/2	91	91
Chicago & North Western Ry	Apr-Oct	63 1/4	63 1/4	63 1/4	310	59 1/2	77 1/2	85	85	1	84 1/2	91	91
Second mtge conv inc 4 1/2s Jan 1 1999	Apr-Oct	61 1/4	63 1/4	63 1/4	310	59 1/2	77 1/2	85	85	1	84 1/2	91	91
First mortgage 3s series B 1989	Jan-Jul	83	83	83	5	82	83	85	85	1	84 1/2	91	91
Chicago Rock Island & Pacific RR	Mar-Sept	101 1/4	103 1/2	103 1/2	102	102	105	85	85	1	84 1/2	91	91
1st mtge 2 1/2s ser A 1980	Jan-Jul	83	83	83	5	82	83	85	85	1	84 1/2	91	91
4 1/2s income deb 1995	Mar-Sept	83	83	83	5	82	83	85	85	1	84 1/2	91	91
1st mtge 5 1/2s ser C 1983	Feb-Aug	101 1/4	103 1/2	103 1/2	102	102	105	85	85	1	84 1/2	91	91
Chicago Terre Haute & Southeastern Ry	Jan-Jul	64	64	64	64	69	66	85	85	1	84 1/2	91	91
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-Jul	64	64	64	64	69	66	85	85	1	84 1/2	91	91
Income 2 1/2s-4 1/2s 1994	Jan-Jul	64	64	64	64	69	66	85	85	1	84 1/2	91	91
Chicago Union Station	Jan-Jul	95	95 1/4	95 1/4	11	93 1/4	98 1/2	85	85	1	84 1/2	91	91
First mortgage 3 1/2s series F 1963	Jan-Jul	95	95 1/4	95 1/4	11	93 1/4	98 1/2	85	85	1	84 1/2	91	91
First mortgage 2 1/2s series G 1963	Jan-Jul	93 1/4	93 1/4	93 1/4	10	92 3/4	98	85	85	1	84 1/2	91	91
Chicago & Western Indiana RR Co	Apr-Oct	92 1/4	92 1/4	92 1/4	10	92 3/4	98	85	85	1	84 1/2	91	91
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	78 1/2	78 1/2	78 1/2	8	77	83 1/2	85	85	1	84 1/2	91	91
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	Apr-Oct	78 1/2	78 1/2	78 1/2	8	77	83 1/2	85	85	1	84 1/2	91	91
1st mortgage 4 1/2s 1987	Apr-Oct	89 1/2	89 1/2	89 1/2	2	88	98 1/2	85	85	1	84 1/2	91	91
Cincinnati Union Terminal	Apr-Oct	89 1/2	89 1/2	89 1/2	2	88	98 1/2	85	85	1	84 1/2	91	91
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	89 1/2	89 1/2	89 1/2	2	88	98 1/2	85	85	1	84 1/2	91	91
First mortgage 2 1/2s series G 1974	Feb-Aug	89 1/2	89 1/2	89 1/2	2	88	98 1/2	85	85	1	84 1/2	91	91
C I T Financial Corp 4s deb 1960	Mar-Sept	99 1/2	99 1/2	100 1/4	398	99 1/2	100 1/4	85	85	1	84 1/2	91	91
3 1/2s debentures 1970	Mar-Sept	89 1/2	89 1/2	90 1/4	18	88 1/2	94 1/2	85	85	1	84 1/2	91	91
4 1/2s debentures 1971	Apr-Oct	98	97 1/2	98	18	96 1/2	101 1/4	85	85	1	84 1/2	91	91
Cities Service Co 3s s f deb 1977	Jan-Jul	79	78 1/2	79	35	77 3/4	84 1/2	85	85	1	84 1/2	91	91
Cleveland Cincinnati Chicago & St Louis Ry	June-Dec	74	74	74	41	70 1/2	75 1/4	85	85	1	84 1/2	91	91
General gold 4s 1993	June-Dec	74	74	74	41	70 1/2	75 1/4	85	85	1	84 1/2	91	91
General 5s series B 1993	June-Dec	74	74	74	41	70 1/2	75 1/4	85	85	1	84 1/2	91	91
Refunding and impmt 4 1/2s series E 1977	Jan-Jul	62 1/2	63	63	14	59	66	85	85	1	84 1/2	91	91
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-Jul	62 1/2	63	63	14	59	66	85	85	1	84 1/2	91	91
St Louis Division first coll trust 4s 1990	May-Nov	62 1/2	63	63	14	59	66	85	85	1	84 1/2	91	91
Cleveland Electric Illuminating 3s 1970	Jan-Jul	88	88	88	10	85 1/4	90 1/2	85	85	1	84 1/2	91	91
First mortgage 3s 1982	June-Oct	88	88	88	10	85 1/4	90 1/2	85	85	1	84 1/2	91	91
1st mortgage 2 1/2s 1985	Mar-Sept	75	75	75	7	74	76 1/2	85	85	1	84 1/2	91	91
1st mtge 3s 1989	May-Nov	75	75	75	7	74	76 1/2	85	85	1	84 1/2	91	91
1st mtge 3 1/2s 1993	Mar-Sept	94 1/4	94 1/4	94 1/4	3	94 1/4	100 1/4	85	85	1	84 1/2	91	91
1st mtge 4 1/2s 1994	Apr-Oct	98	97 1/2	98	12	96 3/4	98	85	85	1	84 1/2	91	91
Cleveland Short Line first gtd 4 1/2s 1961	Apr-Oct	99	99	100	1	99	100	85	85	1	84 1/2	91	91
Colorado Fuel & Iron Corp 4 1/2s 1977	Jan-Jul	114	110 1/4	114 1/2	587	105	114 1/2	85	85	1	84 1/2	91	91
Columbia Gas System Inc	June-Dec	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
3s debentures series A 1975	June-Dec	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
3 1/2s debentures series B 1975	Feb-Aug	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
3 1/2s debentures series C 1977	Apr-Oct	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
3 1/2s debentures series D 1979	Jan-Jul	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
3 1/2s debentures series E 1980	Mar-Sept	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
3 1/2s debentures series F 1981	Apr-Oct	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
4 1/2s debentures series G 1981	Apr-Oct	82 1/4	86 1/2	86 1/2	82	82	86 1/2	85	85	1	84 1/2	91	91
5 1/2s debentures series H 1982	June-Dec	107	107	107	2	105 1/2	110	85	85	1			

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 24

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
Period	Sale Price	Bid or Asked	No.	Period	Sale Price	Bid or Asked	No.
		Low High				Low High	
		Jan. 1	Range Since			Jan. 1	Range Since
		Low High	Jan. 1			Low High	Jan. 1
Illinois Bell Telephone 3 3/4 series A 1981	Jan-July	75 75	8	New Jersey Bell Telephone 3 3/4 series 1988	Jan-July	71 71	80
First mortgage 3s series B 1978	June-Dec	83 1/2 84	17	New Jersey Junction RR gtd first 4s 1986	Feb-Aug	80 80	81
Ill Cent RR consol mtge 3 3/4 ser A 1979	May-Nov	84	17	New Jersey Power & Light 3s 1974	Mar-Sept	80 80	82 1/2
Consol mortgage 3 3/4 series B 1979	May-Nov	84	17	New Orleans Term mtge 3 3/4 series 1977	May-Nov	86	87
Consol mortgage 3 3/4 series C 1974	May-Nov	85	17	New York Central RR Co—			
Consol mortgage 3 3/4 series F 1984	Jan-July	78 1/2	10	Consolidated 4s series A 1988	Feb-Aug	61 1/2 61 1/2	119
1st mtge 3 3/4 series G 1980	Feb-Aug	75 75	10	Refunding & Impt 4 1/2 series A 2013	April-Oct	64 3/4 64 3/4	262
1st mtge 3 3/4 series H 1989	Mar-Sept	73 73 3/4	10	Refunding & Impt 5s series C 2013	April-Oct	72 1/2 71 1/2	119
3 1/2 s f debentures 1980	Jan-July	99	10	Collateral trust 6s 1980	April-Oct	94 1/2 94 1/2	40
Inland Steel Co 3 3/4 debs 1972	Mar-Sept	300	237	N Y Central & Hudson River RR—			
1st mortgage 3.20s series I 1982	Jan-July	80	81	General mortgage 3 3/4 series 1997	Jan-July	62 1/2 62 1/2	32
1st mortgage 3 3/4 series J 1981	Jan-July	80	81	3 3/4 registered 1997	Jan-July	59 59	5
1st mtge 4 1/2 ser K 1987	Jan-July	97 1/2 97 1/2	10	Lake Shore collateral gold 3 3/4 series 1988	Feb-Aug	52 1/2 53 1/2	14
1st mtge 4 1/2 series L 1989	Feb-Aug	100 100	33	Michigan Cent collateral gold 3 3/4 series 1988	Feb-Aug	53 1/2 55 1/2	18
International Harvester				3 3/4 registered 1988	Feb-Aug	54 54	1
Credit Corp 4 1/2 debs ser A 1979	May-Nov	98 98	7	New York Chicago & St Louis—			
International Minerals & Chemical Corp—				Refunding mortgage 3 3/4 series E 1980	June-Dec	83 1/2 83 1/2	7
3.65s conv subord debs 1977	Jan-July	91	90	First mortgage 3s series F 1986	April-Oct	79 1/2	80 1/2
International Tel & Tel Corp—				4 1/2 income debentures 1989	June-Dec	81 1/2	79 1/2
4 1/2 conv subord debs 1983	May-Nov	209	255	N Y Connecting RR 2 1/2 series B 1975	April-Oct	65 1/2 66	5
Interstate Oil Pipe Line Co—				N Y & Harlem gold 3 3/4 series 2000	May-Nov	82 1/2	82 1/2
3 3/4 s f debentures series A 1977	Mar-Sept	87 1/2 87 1/2	10	Mortgage 4s series A 2043	Jan-July	69 1/2	70 1/2
4 1/2 s f debentures 1987	Jan-July	97	98 1/2	Mortgage 4s series B 2043	Jan-July	69 1/2 71 1/2	70
Interstate Power Co 3 3/4 1978	Jan-July	96	94 1/2	N Y Lack & West 4s series A 1973	May-Nov	56 1/2 56 1/2	18
I-T-E Circuit Breaker 4 1/2 conv 1982	April-Oct	128 129	170	4 1/2 series B 1973	May-Nov	62 63	16
Jersey Central Power & Light 2 1/2 series 1978	Mar-Sept	77 1/2 77 1/2	4	N Y New Haven & Hartford RR—			
Joy Manufacturing 3 3/4 debs 1975	Mar-Sept	89 1/2 92	4	1st & refunding mtge 4s ser A 2007	Jan-July	44 3/4 43 1/4	105
KLM Royal Dutch Airlines—				General mtge conv inc 4 1/2 ser A 2022	May	23 1/2 23 1/2	119
4 1/2 conv subord debs 1979	Mar-Sept	106 1/2 103 3/4	405	Harlem River & Port Chester			
Kanawha & Michigan Ry 4s 1990	Apr-Oct	79	79	1st mtge 4 1/2 series A 1973	Jan-July	71 75	70
Kansas City Power & Light 2 1/2 series 1976	June-Dec	80 1/2 81 1/4	1	N Y Power & Light first mtge 2 1/2 series 1975	Mar-Sept	77 1/2 80 3/4	77 1/2
Kansas City Southern Ry 3 3/4 ser C 1984	June-Dec	76 81 1/2	1	N Y & Putnam first consol gtd 4s 1993	April-Oct	64	64
Kansas City Term Ry 2 1/2 series 1974	Apr-Oct	77 81 1/2	1	N Y Susquehanna & Western RR—			
Karstadt (Rudolph) 4 1/2 debs adj 1963	Jan-July	95 95 3/4	1	Term 1st mtge 4s 1994	Jan-July	62 62	12
Kentucky Central 1st mtge 4s 1987	Jan-July	83 83	1	1st & cons mtge 4s ser A 2004	Jan-July	54 58 1/2	50 1/2
Kentucky & Indiana Terminal 4 1/2 series 1961	Jan-July	45 1/2	45 1/2	General mortgage 4 1/2 series A 2019	Jan-July	27 27	1
Stamped 1961	Jan-July	93 1/4 95 3/4	52	N Y Telephone 2 1/2 series D 1982	Jan-July	74 74	14
Plain 1961	Jan-July	96	95 1/2	Refunding mortgage 3 3/4 series E 1978	Feb-Aug	79 82 1/2	2
4 1/2 unguaranteed 1961	Jan-July	96	92 1/2	Refunding mortgage 3s series F 1981	Jan-July	79 79	77 1/2
Kimberly-Clark Corp 3 3/4 series 1983	Jan-July	87 1/2	86 1/2	Refunding mortgage 3 3/4 series H 1989	April-Oct	75 75	75
Kings County Elec Lt & Power 6s 1997	Apr-Oct	111 135	117	Refunding mortgage 3 3/4 series I 1998	Apr-Oct	78 79	8 76 1/2
Koppers Co 1st mtge 3s 1964	Apr-Oct	93 1/4 93 1/4	3	Refunding mortgage 4 1/2 series J 1991	May-Nov	97 1/4 98	21
LA Kreuger & Toll 5s certificates 1959	Mar-Sept	1 2 3/4	1 1/2	Ref mtg 4 1/2 series K 1993	Jan-July	93 1/2 93 1/2	39
Lake Shore & Mich South gold 3 3/4 series 197	June-Dec	62 62	18	Niagara Mohawk Power Corp—			
3 3/4 registered 1997	June-Dec	60 67	60	General mortgage 2 1/2 series 1980	Jan-July	73 1/2 74 1/2	73 1/2
Lehigh Coal & Navigation 3 3/4 series A 1970	Apr-Oct	78 80	6	General mortgage 2 1/2 series 1980	Apr-Oct	75 78	74 1/2
Lehigh Valley Coal Co—				General mortgage 3 3/4 series 1983	Apr-Oct	82 84	77 1/2
1st & ref 5s stamped 1964	Feb-Aug	97 99	94	General mortgage 3 3/4 series 1983	Feb-Aug	84 84	10 86
1st & ref 5s stamped 1974	Feb-Aug	73 80	73	4 1/2 conv debentures 1972	Feb-Aug	117 116 117	148
Lehigh Valley Harbor Terminal Ry—				General mortgage 4 1/2 series 1987	Mar-Sept	102 102 1/2	16
1st mortgage 5s extended to 1984	Feb-Aug	71 72	4	Norfolk & Western Ry first gold 4s 1986	Apr-Oct	92 93 1/4	14
Lehigh Valley Railway Co (N Y.)				Northern Central general & ref 5s 1974	Mar-Sept	97 97	1
1st mortgage 4 1/2 series extended to 1974	Jan-July	62 64	4	General & refunding 4 1/2 series A 1974	Mar-Sept	92	92
Lehigh Valley RR gen consol mtge bds—				Northern Natural Gas 3 1/2 s f debs 1973	May-Nov	86 86	86 1/2
Series A 4s fixed interest 2003	May-Nov	50 50	1	3 1/2 s f debentures 1973	May-Nov	83 83 1/2	7
Series B 4 1/2 fixed interest 2003	May-Nov	53 53	1	3 1/2 s f debentures 1974	May-Nov	84 86	84 1/2
Series C 5s fixed interest 2003	May-Nov	57 56 3/4	1	4 1/2 s f debentures 1976	May-Nov	98	98 100 1/4
Series D 4s contingent interest 2003	May	33 34 1/4	29	4 1/2 s f debentures 1977	May-Nov	96 96 3/4	5
Series E 4 1/2 contingent interest 2003	May	35 36 1/2	37	4 1/2 s f debentures 1978	May-Nov	99 99 3/4	3
Series F 5s contingent interest 2003	May	42 43	10	4 1/2 s f debentures 1978	May-Nov	99 99 3/4	3
Lehigh Valley Terminal Ry 5s ext 1978	Apr-Oct	73 75	71	Northern Pacific Ry prior lien 4s 1997	Apr-Oct	85	84 95
Lexington & Eastern Ry first 5s 1965	Apr-Oct	99 105 1/2	99 101	4s registered 1997	Apr-Oct	75	86 90
Libby McNeill & Libby 5s conv s f debs '76	June-Dec	109 109 1/2	10	General lien 3s Jan 1 2047	Apr-Oct	61 1/4 60 3/4	15
Lockheed Aircraft Corp—				3s registered 2047	Apr-Oct	59 59	1
3 7/8 subord debentures 1980	May-Nov	122 123 1/4	220	Refunding & improve 4 1/2 ser A 2047	Jan-July	83 83 1/2	13
4 5/8 debentures 1976	May-Nov	89 89	4	Coll trust 4s 1984	Apr-Oct	88 88 1/2	3
Lone Star Gas 4 1/2 debs 1982	Apr-Oct	97 1/2	89	Northern States Power Co—			
Long Island Lighting Co 3 3/4 ser D 1976	June-Dec	86 88	15	(Minnesota) first mortgage 2 1/2 series 1974	Feb-Aug	80 80 1/2	81 1/4
Lorillard (P) Co 3s debentures 1963	Apr-Oct	92 1/2 93	15	First mortgage 2 1/2 series 1975	Apr-Oct	78 78 1/4	9
3s debentures 1976	Mar-Sept	82 82 1/2	9	First mortgage 3 3/4 series 1984	Apr-Oct	93	79 1/2
3 3/4 debentures 1978	Apr-Oct	87 87	9	First mortgage 4 1/2 series 1986	Mar-Sept	90 90 3/4	3
Louisville & Nashville RR—				First mortgage 4s 1988	Jan-July	96	90 100 1/2
First & refund mtge 3 3/4 ser F 2003	Apr-Oct	75 75	8	(Wis) 1st mortgage 2 1/2 series 1977	Apr-Oct	99 100 1/2	2
First & refund mtge 2 1/2 ser G 2003	Apr-Oct	66 70	1	Northrop Aircraft Inc 4s conv 1975	June-Dec	126	125 126
First & refund mtge 3 3/4 ser H 2003	Apr-Oct	85 84 1/2	1	Northern Bell Telephone 2 1/2 series 1984	June-Dec	126	125 126
First & refund mtge 3 3/4 ser I 2003	Apr-Oct	76 80	1	Ohio Edison first mortgage 3s 1974	Mar-Sept	82 1/2 82 1/2	4
St Louis div second gold 3s 1980	Mar-Sept	68	70 1/2	First mortgage 2 1/2 series 1975	Apr-Oct	77 78 1/2	76 1/2
Louisville Gas & El 1st mtge 3 3/4 series 1984	Feb-Aug	97 101 1/2	101 1/2	1st mortgage 2 1/2 series 1980	Mar-Nov	76 76	76
1st mortgage 4 1/2 series 1987	Mar-Sept	98 104 1/2	42	Oklahoma Gas & Electric 2 1/2 series 1975	Feb-Aug	76 76	81 74
Mack Trucks Inc 5 1/2 subord debs 1988	Mar-Sept	98 104 1/2	42	1st mortgage 3 3/4 series 1982	Mar-Sept	98 98	88 1/2
Macy (R H) & Co 2 1/2 debentures 1972	May-Nov	83	83	1st mortgage 3 3/4 series 1988	June-Dec	98 98	98 1/2
5s conv subord debs 1977	Feb-Aug	129 129	4	1st mortgage 4 1/2 series 1987	Jan-July	98 1/2 98 1/2	7
Maine Central RR 5 1/2 series 1978	Feb-Aug	88 88	1	Olin Mathieson Chemical 5 1/2 conv 1982	May-Nov	126	124 127
Martin Co 5 1/2 series 1968 "ex wts"	May-Nov	100 100 1/2	59	5 1/2 conv subord debs 1983	Mar-Sept	126 1/2	218
May Dept Stores 2 1/2 debentures 1972	Jan-July	96	84 1/2	Oregon-Washington RR 3s series A 1960	Apr-Oct	98	97 1/2
3 1/2 s f debentures 1978	Feb-Aug	83 83 1/2	3	Owens-Illinois Glass Co 3 3/4 debs 1988	June-Dec	110 110 1/4	30
3 1/2 s f debentures 1980	Mar-Sept	83 83	3	Oxford Paper Co 4 1/2 conv 1978	Apr-Oct	110 110 1/4	30
May Stores Realty Corp—				Pacific Gas & Electric Co—			
Gen mtge 5s s f series 1977	Feb-Aug	103 103 1/2	7	First & refunding 3 3/4 series I 1966	June-Dec	85	93
McDermott (J Ray) & Co—				First & refunding 3s series J 1970	June-Dec	85 85 1/2	25
5s conv subord debs 1972	Feb-Aug	99 101	100	First & refunding 3s series K 1971	June-Dec	84 86	83 1/2
McKesson & Robbins 3 1/2 debs 1973	Mar-Sept	90	90	First & refunding 3s series L 1974	June-Dec	83 1/2 83 1/4	25
Merritt-Chapman & Scott Corp—				First & refunding 3s series M 1979	June-Dec	78 79	6 76
4 1/2 conv subord debs 1975	Jan-July	88 89	299	First & refunding 3s series N 1977	June-Dec	79 79 1/2	8 77 1/2
Metropolitan Edison 1st mtge 2 1/2 series 1974	May-Nov	79 79	2	First & refunding 2 1/2 series P 1981	June-Dec	74 74 1/4	8
Consol mortgage 3 3/4 series 1988	Apr-Oct	94 94	13	First & refunding 2 1/2 series Q 1980	June-Dec	75 75 1/2	1
Michigan Central RR 4 1/2 series C 1979	Jan-July	82 1/2 82 1/2	1	First & refunding 3 3/4 series R 1982	June-Dec	76 79	74 1/2
Michigan Cons Gas first mtge 3 3/4 series 1969	Mar-Sept	50 1/4 91 1/2	18	First & refunding 3s series S 1983	June-Dec	76 76	75 1/2
3 3/4 sinking fund debentures 1987	Jan-July	93	83	First & refunding 2 1/2 series T 1976	June-Dec	83 1/2	3
Minneapolis-Honeywell Regulator—				First & refunding mtge 3 3/4 ser U 1985	June-Dec	83 1/2 83 1/2	3
3 3/4 s f debentures 1976	Feb-Aug	91 1/4 92 1/4	1	1st & ref M 3 3/4 series W 1984	June-Dec	78 78	14 78 1/2
3.10s s f debentures 1972	Apr-Oct	85 86 1/2	1	1st & ref M 3 3/4 series X 1984	June-Dec	78 78	15 75 3/4
Minneapolis-Moline Co—				1st & ref M 3 3/4 series Y 1987	June-Dec	80 80 1/2	1
6s subord s f inc debs 1986 (quar) F M A N	Jan-July	119 115 1/2	60	1st & ref M 3 3/4 series Z 1988	June-Dec	78 84 1/2	9
First mortgage 4 1/2 inc series A Jan 1971	May	79 79	7	1st & ref mtge 4 1/2 series AA 1986	June-Dec	99 100 1/2	9
General mortgage 4s inc ser A Jan 1981	May	59 60	12	1st & ref mtge 5s series BB 1989	June-Dec	104 103 1/4	33
Missouri Kansas & Texas first 4s 1990	June-Dec	65 65 1/2	35	1st & ref 3 3/4 series CC 1978	June-Dec	90 90 1/4	22
Missouri-Kansas-Texas RR—				1st & ref M 4 1/2 ser DD 1990	June-Dec	99 100	44
Prior lien 5s series A 1962	Jan-July	85 1/2 86	14	Pacific Tel & Tel 2 1/2 debentures 1985	June-Dec	72 73 1/2	9
40-year 4s series B 1982	Jan-July	85 1/2 85 1/2	3	2 1/2 debentures 1986	Apr-Oct	72 1/2 76 3/4	7
Prior lien 4 1/2 series D 1978	Jan-July	64 74	7	3 1/2 debentures 1987	Apr-Oct	74 76	8

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 24

BONDS New York Stock Exchange				BONDS New York Stock Exchange						
Interest	Friday Last	Week's Range	Bonds Sold	Range Since	Interest	Friday Last	Week's Range	Bonds Sold	Range Since	
Period	Sale Price	of Friday's Bid & Asked	No.	Jan. 1	Period	Sale Price	of Friday's Bid & Asked	No.	Jan. 1	
		Low High		Low High			Low High		Low High	
Philco Corporation—					Standard Oil of California 4 1/2% 1983	Jan-July	98 7/8	53	96 1/2 103 1/2	
4 1/2% conv subord debts 1984	Apr-Oct	107 1/2	211	103 1/4 114	Standard Oil (Indiana) 3 1/2% conv 1982	Apr-Oct	111	108 3/4 111	99	108 1/2 113
Phillips Petroleum 2 1/2% debentures 1964	Feb-Aug	93 1/2	14	93 1/2 96	4 1/2% debentures 1983	Apr-Oct	99 1/2	84	98 1/2 105	
4 1/2% conv subord debts 1987	Feb-Aug	110	240	105 1/2 120 1/2	Standard Oil (N J) debentures 2 1/2% 1971	May-Nov	81	79 1/2 81 1/2	29	78 1/4 84 1/2
Pillsbury Mills Inc 3 1/2% s f debts 1972	June-Dec	88	5	88 91	2 1/2% debentures 1974	Jan-July	81	80 1/2 81 1/2	84	80 1/2 86 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2% 1996 June-Dec	June-Dec	88	5	88 91	Standard Oil Co (Ohio) 4 1/2% 1982	Jan-July	96 1/2	96 1/2	96	96 1/2 102
Pittsburgh Cincinnati Chic & St Louis Ry—					Stauffer Chemical 3 1/2% debts 1973	Mar-Sept	96 1/2	96 1/2	95 1/2 98 1/2	
Consolidated guaranteed 4 1/2% ser H 1960	Feb-Aug	97 1/2	—	—	Sunray Oil Corp 2 1/2% debentures 1968	Jan-July	90	90	90 92	
Consolidated guaranteed 4 1/2% ser J 1964	May-Nov	97 1/2	—	—	Superior Oil Co 8 1/2% debts 1981	Jan-July	84 1/2	83 1/2 84 1/2	11	80 87 1/2
Pittsburgh Chic & St Louis RR—					Surface Transit Inc 1st mtge 6 1/2% 1971	May-Nov	84 1/2	83 1/2 84 1/2	11	83 1/2 84 1/2
General mortgage 5 1/2% series A 1970	June-Dec	90	6	87 1/2 94	Swift & Co 2 1/2% debentures 1972	Jan-July	85	85	85 90 1/2	
General mortgage 3 1/2% series B 1975	Apr-Oct	87 1/2	11	87 91 1/2	Terminal RR Assn of St Louis—					
Pittsb Coke & Chem 1st mtge 3 1/2% 1964	May-Nov	87 1/2	—	87 1/2 88 1/2	Refund and impt M 4 1/2% series C 2019	Jan-July	81	81 1/2	82 92	
Pittsburgh Consolidation Coal 3 1/2% 1965	Jan-July	83	—	82 86 1/2	Refund and impt 2 1/2% series D 1985	Apr-Oct	78 1/2	78 1/2	78 1/2 84	
Pittsburgh Plate Glass 3 1/2% 1967	Jan-July	92	—	92 93 1/2	Texas Company (The) 3 1/2% debts 1983	May-Nov	88	86 86 3/4	77	87 1/2 92 1/2
Pittsburgh Youngstown & Ashtabula Ry—					Texas Corp 3 1/2% debentures 1965	May-Nov	92 1/2	92 1/2 93 1/2	30	92 97 1/2
1st gen 5 1/2% series B 1962	Feb-Aug	100 1/2	—	99 1/2 100	Texas & New Orleans RR—					
Plantation Pipe Line 2 1/2% 1970	Mar-Sept	85	—	87 1/2 89 3/4	First and refund M 3 1/2% series B 1970	Apr-Oct	82 1/2	82 1/2	5	82 85
3 1/2% s f debentures 1986	Apr-Oct	81	—	81 81	First and refund M 3 1/2% series C 1990	Apr-Oct	73 1/2	73 1/2	1	73 1/2 74 1/2
Potomac Electric Power Co 3 1/2% 1983	Jan-July	106 1/4	75	104 119	Texas & Pacific first gold 5 1/2% 2000	June-Dec	100 1/2	100 1/2	1	100 1/2 108 1/2
3 1/2% conv debts 1973	May-Nov	106 1/4	75	104 119	General and refund M 3 1/2% ser E 1985	Jan-July	79 1/2	79 1/2	6	79 1/2 85 1/2
Procter & Gamble 3 1/2% debts 1981	Mar-Sept	93	15	92 1/2 98 3/4	Texas Pacific-Missouri Pacific					
Public Service Electric & Gas Co—					Term RR of New Orleans 3 1/2% 1974	June-Dec	87 1/2	87 1/2	—	87 1/2 87 1/2
3 1/2% debentures 1963	May-Nov	91	9	91 97 1/2	Thompson Products 4 1/2% debts 1982	Feb-Aug	124	123 124	50	113 1/2 127 1/2
First and refunding mortgage 3 1/2% 1968	Jan-July	91	14	89 94	Tidewater Oil Co 3 1/2% 1986	Apr-Oct	80	80 83 1/2	—	81 84 1/2
First and refunding mortgage 5 1/2% 2037	Jan-July	107	—	107 110	Tol & Ohio Cent ref and impt 3 1/2% 1960	June-Dec	97 1/2	98 1/2	—	95 98 3/4
First and refunding mortgage 8 1/2% 2037	June-Dec	107	—	107 110	Tri-Continental Corp 2 1/2% debts 1961	Mar-Sept	96 1/2	96 1/2	1	95 98
First and refunding mortgage 3 1/2% 1972	May-Nov	87 1/2	10	87 1/2 89 1/2	Union Electric Co of Missouri 3 1/2% 1971	May-Nov	89 1/2	89 1/2	1	87 1/4 95 1/4
First and refunding mortgage 2 1/2% 1979	June-Dec	87 1/2	10	87 1/2 89 1/2	First mortgage and coll trust 2 1/2% 1975	Apr-Oct	77	79 1/2	—	76 1/2 81
3 1/2% debentures 1972	June-Dec	87 1/2	10	87 1/2 89 1/2	3 1/2% debentures 1968	May-Nov	89 1/2	89 1/2	2	89 90
1st and refunding mortgage 3 1/2% 1983	Apr-Oct	88	6	88 1/2 88	1st mtge & coll tr 2 1/2% 1980	June-Dec	80	80	1	74 74
3 1/2% debentures 1975	Apr-Oct	88	6	88 1/2 88	1st mtge 3 1/2% 1982	May-Nov	85	85 1/2	—	84 86
4 1/2% debentures 1977	Mar-Sept	98 3/4	40	98 1/4 104	Union Pacific RR 2 1/2% debentures 1978	Feb-Aug	79	79	—	79 83 1/4
Quaker Oats 2 1/2% debentures 1964	Jan-July	90 1/4	9	89 93	Refunding mortgage 2 1/2% series C 1991	Mar-Sept	67	68	18	65 73
Radio Corp of America 3 1/2% conv 1980	June-Dec	134 1/2	698	101 1/2 144 1/4	Union Tank Car 4 1/2% s f debts 1973	Apr-Oct	98 1/2	98 1/2	—	98 100
Reading Co first & ref 3 1/2% series D 1995	May-Nov	71 1/2	11	70 1/2 72 1/2	United Biscuit Co of America 2 1/2% 1966	Apr-Oct	82	82	—	82 82 1/2
Reynolds (R J) Tobacco 3 1/2% debts 1973	Apr-Oct	80	7	80 87 1/2	3 1/2% debentures 1977	Mar-Sept	82	82	—	88 90 3/4
Rheem Mfg Co 3 1/2% debts 1975	Feb-Aug	84	—	85 87	United Gas Corp 2 1/2% 1970	Jan-July	82	82	—	82 82 1/2
Rhine-Westphalia Elec Power Corp—					1st mtge & coll tr 3 1/2% 1971	Jan-July	91	91	1	90 93
1 1/2% Direct mtge 7 1/2% 1950	May-Nov	—	—	226 226	1st mtge & coll trust 3 1/2% 1972	Feb-Aug	89 1/4	89 1/4 90	18	88 93
1 1/2% Direct mtge 6 1/2% 1952	May-Nov	—	—	194 194	1st mtge & coll tr 3 1/2% 1975	May-Nov	—	—	—	88 89 1/2
1 1/2% Consol mtge 6 1/2% 1953	Feb-Aug	—	—	193 1/4 193 1/4	4 1/2% s f debts 1972	Apr-Oct	95 1/2	95 1/2	4	94 99 1/2
Debt adjustment bonds					3 1/2% sinking fund debentures 1973	Apr-Oct	88	88	—	88 88 1/2
5 1/2% series A 1978	Jan-July	96	99 1/2	96 99 1/2	1st mtge & coll tr 4 1/2% 1977	Mar-Sept	98	98	—	95 102
4 1/2% series B 1978	Jan-July	92 1/2	—	92 94	4 1/2% s f debts 1978	Mar-Sept	95 1/2	96	6	95 1/2 100
4 1/2% series C 1978	Jan-July	92 1/2	—	92 95	U. S. Rubber 2 1/2% debentures 1978	May-Nov	96 1/4	97	45	96 1/4 102 1/2
Richfield Oil Corp—					2 1/2% debentures 1967	Apr-Oct	84 1/2	84 1/2	—	81 83 1/4
4 1/2% conv subord debts 1983	Apr-Oct	123 1/2	77	117 157	United States Steel 4 1/2% debts 1983	Jan-July	94 1/4	93 1/4 94 1/4	86	92 98 1/2
Roche Gas & Electric Corp—					United Steel Works Corp—					
General mortgage 3 1/2% series J 1969	Mar-Sept	83	—	85 90 1/2	\$ 1/2% debts series A 1947	Jan-July	—	—	—	206 206
Rohr Aircraft 5 1/2% conv debts 1977	Jan-July	115	38	115 133	\$ 3/4% assented series A 1947	Jan-July	—	—	—	207 207
Royal McBee 6 1/2% conv debts 1977	June-Dec	114 1/4	15	111 1/2 120 1/4	\$ 1/2% sinking fund mtge series A 1951	June-Dec	—	—	—	207 207
Saguway Power 3 1/2% 1971	Mar-Sept	86	—	86 90	\$ 3/4% assented series A 1951	June-Dec	—	—	—	—
St Lawrence & Adirondack 1st gold 5 1/2% 1996	Jan-July	71 1/4	4	70 1/2 76 3/4	\$ 1/2% sinking fund mtge ser C 1951	June-Dec	—	—	—	—
St Louis-San Francisco Ry Co—					\$ 3/4% assented series C 1951	June-Dec	—	—	—	—
1st mortgage 4 1/2% series A 1997	Jan-July	72 3/4	25	70 1/2 77 1/2	Participating ctis 4 1/2% 1968	Jan-July	91	91 91	1	90 95
2nd mortgage 4 1/2% series A 1997	Jan-July	72 3/4	25	70 1/2 77 1/2	Vanadium Corp of America—					
1st mtge 4 1/2% ser A Jan 2022	May	77 1/4	96	73 1/2 82	3 1/2% conv subord debentures 1969	June-Dec	103 1/2	100 1/2 103 1/2	29	116 125
1st mtge 4 1/2% ser B 1980	Mar-Sept	72	81	81	4 1/2% conv subord debts 1976	Mar-Sept	103 1/2	100 1/2 103 1/2	29	99 110 1/2
2 1/2% income debts ser A Jan 2006	Mar-Nov	77 1/2	167	69 1/2 78 1/2	Virginia Electric & Power Co—					
St Louis-Southwestern Ry—					First and refund mtge 2 1/2% ser E 1975	Mar-Sept	77	78 1/2	—	77 83 1/2
First 4 1/2% bond certificates 1989	May-Nov	86 1/2	92	86 1/2 91 1/2	3 1/2% series F 1978	Mar-Sept	—	—	—	74 77 1/2
Second 4 1/2% bond certificates Nov 1989	Jan-July	78 1/2	—	78 1/2 83	First and ref mtge 2 1/2% ser H 1980	Mar-Sept	74	74	—	79 85 1/2
St Paul Union Depot 3 1/2% B 1971	Apr-Oct	82 1/2	—	83 1/2 85 1/2	1st mortgage & refund 3 1/2% ser I 1981	June-Dec	80	80	10	79 84 1/2
Scioto V & New England 1st gtd 4 1/2% 1989	May-Nov	95 1/2	2	94 95 1/2	1st & ref M 3 1/2% ser J 1982	Apr-Oct	80	80	10	79 84 1/2
Scott Paper 3 1/2% conv debentures 1971	Mar-Sept	108 1/4	383	101 1/2 117 1/2	Virginia & Southwest first gtd 5 1/2% 2003	Jan-July	88	88	—	97 97
Scovill Manufacturing 4 1/2% debts 1982	Jan-July	98 1/2	—	99 1/2 99 1/2	Gen mtge 4 1/2% 1983	Mar-Sept	72	72	10	72 83 1/2
Seaboard Air Line RR Co—					Virginia Ry 3 1/2% series B 1995	May-Nov	90	90 1/2	—	91 91 1/2
1st mtge 3 1/2% series B 1980	May-Nov	79	—	79 81 1/4	First lien and ref mtge 3 1/2% ser C 1973	Apr-Oct	90	90 1/2	—	92 99 1/2
3 1/2% s f debentures 1977	Mar-Sept	80	—	80 81 1/4	1st lien & ref 4 1/2% ser F 1983	May-Nov	113 1/4	115 1/2	23	111 117
Seagram (Jos B) & Sons 2 1/2% 1966	June-Dec	88 1/2	—	88 88 1/2	6 1/2% subord income debts 2008	Feb-Aug	—	—	—	—
Sears, Roebuck Acceptance Corp—					Wabash RR Co—					
4 1/2% debentures 1972	Feb-Aug	98 1/2	17	98 104 3/4	Gen mtge 4 1/2% income series A Jan 1981	Apr	71 1/2	72 3/4	—	68 75
4 1/2% subord debts 1977	May-Nov	98 1/2	17	98 104 3/4	Gen mtge income 4 1/2% series B Jan 1991	Apr	70	70	—	68 75
5 1/2% debentures 1982	Jan-July	104 1/2	23	101 1/2 108 1/2	First mortgage 3 1/2% series B 1971	Feb-Nov	78	81 1/4	—	80 82
Sears Roebuck & Co 4 1/2% s f debts 1983	Feb-Aug	102 3/4	217	100 1/2 105 1/2	Warren RR first ref gtd gold 3 1/2% 2000	Feb-Aug	53	53	—	51 55
Service Pipe Line 3.20% s f debts 1982	Apr-Oct	102 3/4	217	100 1/2 105 1/2	Washington Terminal 2 1/2% series A 1970	Feb-Aug	80	80	—	80 97 1/2
Shamrock Oil & Gas Corp—					Westchester Lighting gen mtge 3 1/2% 1967	Jan-July	93 1/4	96 3/4	—	90 97 1/2
5 1/2% conv subord debentures 1982	Apr-Oct	118 1/4	26	112 132 1/2	West Penn Electric 3 1/2% 1974	May-Nov	84	84	13	83 1/2 85 1/2
Shell Union Oil 2 1/2% debentures 1971	Apr-Oct	110	8	84 1/4 87 3/4	West Penn Power 3 1/2% series I 1966	Jan-July	95 1/4	95 1/4 95 1/2	32	55 61 1/2
Sinclair Oil Corp 4 1/2% conv debts 1986	June-Dec	110	370	106 1/4 119 3/4	West Shore first 4 1/2% guaranteed 2361	Jan-July	59	58 1/2 59	7	54 60 1/2
Skelly Oil 2 1/2% debentures 1965	Jan-July	—	—	90 1/2 91 1/4	4 1/2% registered 2361	Jan-July	93	94	7	92 99
Smith-Corona Marchant—					Western Maryland Ry 1st 4 1/2% ser A 1969	Apr-Oct	83 1/2	83 1/2	—	85 88
5 1/2% conv subord debts 1979	Jan-July	104 1/2	100	100 1/2 117 1/2	1st mortgage 3 1/2% series C 1979	Jan-July	103	103 104 1/2	7	101 106 1/2
Socony-Vacuum Oil 2 1/2% 1976	June-Dec	77 1/2	30	77 81 1/2	5 1/2% debentures 1982	Jan-July	78	80	—	78 80
South & North Alabama RR 5 1/2% 1963	Apr-Oct	98 1/2	—	99 1/2 99 1/2	5 1/2% income debentures 1984	May	95 1/			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 21

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

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	RANGE FOR WEEK ENDED JULY 24		STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	RANGE FOR WEEK ENDED JULY 24	
Par	Low	High	Low	High	Range Since Jan. 1	Low	High	Par	Low	High	Low	High	Range Since Jan. 1	Low	High
Electric Bond & Share	5	33 1/4	32 1/2	33 3/4	7,000	32	38	Industrial Plywood Co Inc	25c	7 1/2	7 1/2	9	12,800	3 1/2	3 1/2
Electrographic Corp	1	17 1/2	17 1/2	17 1/2	700	14 1/2	21	Insurance Co of North America	5	131 1/2	126	132 1/2	2,800	117	117
Electronic Communications Inc	1	40	37 1/2	40 1/2	2,500	28 1/2	44 1/2	International Breweries Inc	1	14 1/2	14 1/2	14 1/2	1,000	12 1/2	12 1/2
Electronics Corp of America	1	11 1/2	11 1/2	11 1/2	5,100	9 1/2	16 1/2	International Holdings Ltd	1	31 1/2	31 1/2	31 1/2	600	29	29
El-Tronics Inc	5c	1 1/4	1 1/4	1 1/4	20,000	1	2 1/2	International Petroleum Co Ltd	5	33 3/4	33 3/4	34 1/2	2,400	32 1/2	32 1/2
Emery Air Freight Corp	20c	26 1/2	26 1/2	28 1/2	4,500	19	33 1/2	International Products	5	16 1/2	16 1/2	17 1/2	2,200	10 1/2	10 1/2
Empire District Electric 5% pfd	100	95 1/4	95 1/4	95 1/4	20	95	104 1/2	International Resistance Co	10c	17 1/4	17 1/4	20 1/2	29,400	7	7
Equity Corp common	10c	12 1/2	11 1/2	12 1/2	8,700	9 3/4	12 1/2	Intex Oil Company	33 1/2c	9 1/2	9 1/2	9 1/2	2,200	8 1/2	8 1/2
\$2 convertible preferred	1	4 1/2	4 1/2	4 1/2	26,500	3 1/2	6 1/2	Investors Royalty	1	2 1/2	2 1/2	2 1/2	1,300	2 1/2	2 1/2
Erle Forge & Steel Corp common	1	6 1/2	6 1/2	6 1/2	400	40 1/2	60 1/2	Iowa Public Services Co 3.90% pfd	100	77	77	77	60	77	77
6% cum 1st preferred	1	10 1/2	10 1/2	10 1/2	1,500	10 1/2	13	Iron Fireman Manufacturing	1	22 1/2	21 1/2	22 1/2	1,500	14 1/2	14 1/2
Ero Manufacturing Co	1	11 1/2	11 1/2	11 1/2	1,000	9 1/4	12 1/2	Ironrite Inc	1	6 1/2	5 1/2	6 1/2	5,700	5 1/2	5 1/2
Esquire Inc	1	9 1/4	8 1/2	9 1/4	1,500	7	11 1/2	Irving Air Chute	1	23 1/2	23 1/2	26 1/2	5,100	14	14
Eureka Corporation Ltd	\$1 or 25c	1 1/4	1 1/4	1 1/4	13,900	1/2	1 1/2	Israel-American Oil Corp	10c	1 1/2	1 1/2	2	7,400	1 1/2	1 1/2
Eureka Pipe Line	10	20 1/2	18 1/2	20 1/2	150	14 1/2	25	Class A	10c	1 1/2	1 1/2	2	7,400	1 1/2	1 1/2
F															
Factor (Max) & Co class A	1	24 1/2	21 3/4	24 1/2	13,800	12 1/2	24 1/2	Jeannette Glass Co	1	4 1/2	4 1/2	4 1/2	1,900	3 1/2	3 1/2
Fairchild Camera & Instrument	1	176 1/2	175 1/4	196	4,500	50 1/4	205	Jetronic Industries Inc	10c	9 1/2	9 1/2	9 1/2	3,200	8 1/2	8 1/2
Fajardo Eastern Sugar Associates	1	14 1/2	14 1/2	14 1/2	600	14	18 1/2	Jupiter Oils Ltd	15c	2 1/2	2 1/2	2 1/2	24,500	2	2
Common shs of beneficial int	1	29	29	29	200	27 1/2	30	K							
\$2 preferred	30	29	29	29	200	27 1/2	30	Kaiser Industries Corp	4	18 3/4	18 1/4	19 1/4	23,400	12 1/2	12 1/2
Faraday Uranium Mines Ltd	1	33.50	33.50	33.50	33,500	27 1/2	30	Kaltman (D) & Company	50c	4 1/4	4 1/4	4 1/4	33,800	4	4
Fargo Oils Ltd	1	4 1/2	4 1/2	4 1/2	16,000	4 1/2	5 1/2	Kansas Gas & Electric 4 1/2% pfd	100	30	30	30	100	95 1/2	95 1/2
Felmont Petroleum Corp	1	6	5 1/2	6 1/2	9,900	5 1/2	7 1/2	Katz Drug Company	1	30	30	30	100	28 1/2	28 1/2
Filmways Inc	1	6 1/2	6 1/2	7 1/2	5,600	6	7 1/2	Kaweck Chemical Co	25c	40	39 1/4	43 1/2	2,850	30	30
Financial General Corp	25c	14	11 1/2	14 1/2	33,800	9 1/2	14 1/2	Kawer Co (Del)	5	17	17	18 1/2	1,200	13 1/2	13 1/2
Firth Sterling Inc	10c	10 3/4	9 3/4	11 1/4	24,200	8 1/4	12 1/2	Kennedy's Inc	5	17	17	18 1/2	1,200	13 1/2	13 1/2
Fishman (M H) Co Inc	1	14 1/2	14 1/2	14 1/2	200	11 1/4	14 1/2	Kidde (Walter) & Co	2.50	18 1/4	18 1/4	19 1/4	1,600	14 1/2	14 1/2
Flying Tiger Line Inc	1	16 1/2	15 1/2	16 1/2	15,500	11 1/4	20	Kin-Ark Oil Company	1	2 1/2	2 1/2	2 1/2	2,200	2 1/2	2 1/2
Ford Motor of Canada	1	188	188	188	100	111 1/4	200 1/2	Kingston Company	1.25	3 1/4	3 1/4	3 1/4	17,500	1 1/2	1 1/2
Class A non-voting	1	188	188	188	100	111 1/4	200 1/2	Kingston Products	1	3 1/4	3 1/4	3 1/4	8,000	3	3
Class B voting	1	188	188	188	100	111 1/4	200 1/2	Kirby Petroleum Co	20c	3 1/2	3 1/2	3 1/2	3,500	1 1/2	1 1/2
Ford Motor Co Ltd	1	11 1/2	9 1/4	13 1/4	262,900	6 1/2	13 1/4	Kirkland Minerals Corp Ltd	1	1 1/2	1 1/2	2 1/2	2,800	1 1/2	1 1/2
American dep rets ord reg	\$1	11 1/2	9 1/4	13 1/4	262,900	6 1/2	13 1/4	Klein (S) Dept Stores Inc	1	19 1/2	19 1/2	20 1/2	2,300	14 1/2	14 1/2
Fox Head Brewing Co	1.25	1 3/4	1 3/4	1 7/8	2,800	1 3/4	1 7/8	Kleinert (I B) Rubber Co	5	21	21	21	600	17	17
Fresnillo (The) Company	1	4 1/4	4 1/4	4 1/4	1,700	4 1/4	5 1/4	Knott Hotels Corp	5	20 1/2	20 1/2	20 1/2	100	20 1/2	20 1/2
Fuller (Geo A) Co	5	43 1/2	42	44 1/2	1,750	34 1/2	48	Knox Corp class A	1	13 1/4	12 1/2	13 1/2	5,500	7 1/2	7 1/2
G															
Gatineau Power Co common	100	41 3/4	41 3/4	42 1/2	1,200	39	48	Kobacker Stores	7.50	14	14 1/2	14 1/2	700	12 1/2	12 1/2
5% preferred	100	41 3/4	41 3/4	42 1/2	1,200	39	48	Kropp (The) Forge Co	33 1/2c	2 1/2	2 1/2	2 1/2	1,700	2 1/2	2 1/2
Gellman Mfg Co	1	10 1/2	10 1/2	10 1/2	100	10 1/2	10 1/2	Krueger Brewing Co	1	9 1/2	9 1/2	9 1/2	1,000	6	6
General Alloys Co	1	4 1/4	4 1/4	4 1/4	2,100	3 1/2	4 1/4	L							
General Builders Corp common	1	5 1/4	5 1/4	5 3/4	3,800	4 1/4	5 1/4	L'Aliglon Apparel Inc	1	8 1/2	8 1/4	8 1/2	2,400	5 1/2	5 1/2
5% convertible preferred	25	26 1/4	25	26 1/4	300	20 1/2	29 1/2	La Consolidada S A	75 pesos	13 1/2	13 1/2	14 1/2	3,200	11 1/2	11 1/2
General Development Corp	1	19 1/2	18 1/2	19 1/2	26,900	17 1/2	23 1/2	Lake Shores Mines Ltd	1	7	5 1/4	5 1/2	5,800	4 1/2	4 1/2
General Electric Co Ltd	1	19 1/2	18 1/2	19 1/2	26,900	17 1/2	23 1/2	Lakey Foundry Corp	1	7	7	7 1/4	1,300	7	7
American dep rets ord reg	\$1	19 1/2	18 1/2	19 1/2	26,900	17 1/2	23 1/2	Lamb Industries	3	4 1/2	3 3/4	4 1/2	9,900	3 1/2	3 1/2
General Fireproofing	5	29	28 1/2	29 1/4	8,200	28	37	Lamson Corp of Delaware	5	17	16 1/2	17 1/2	3,200	16	16
General Indus Enterprises	1	19 1/2	18 1/2	19 1/2	1,300	17 1/2	23 1/2	Lamson & Sessions Co	10	31 1/2	30 3/4	31 3/4	1,600	25 1/2	25 1/2
General Plywood Corp	50c	20 1/2	20	21 1/2	10,300	18 1/2	27 1/2	Lanston Industries Inc	5	19 1/4	18 1/2	19 1/2	1,300	11 1/2	11 1/2
General Stores Corporation	1	3 1/4	3 1/4	3 3/4	3,900	3 1/4	4 1/4	La Salle Extension University	5	11	11	11	200	9 1/2	9 1/2
General Transistor Corp	25c	88 1/4	85 1/4	93 1/4	18,200	7 1/2	13 1/2	Lear Inc	5	16 1/2	14 1/2	17	91,700	9 1/2	9 1/2
New common (when issued)	1	44 1/2	42 1/4	45 1/4	3,600	42 1/4	45 1/4	Lefcourt Realty Corp	25c	7 1/2	7 1/2	7 1/2	36,400	4 1/2	4 1/2
Genung's Incorporated	1	11 1/2	10 7/8	11 1/2	3,000	10 1/2	12 1/2	Leonard Refiners Inc	1	35 3/4	34 1/2	35 3/4	15,100	10 1/2	10 1/2
Georgia Power 5% preferred	1	94	92 1/4	94	125	92 1/4	97	Le Tourneau (R G) Inc	1	6 1/4	6 1/4	6 1/4	500	3 1/2	3 1/2
\$4.60 preferred	1	8 1/4	7 1/2	8 1/2	5,200	6 1/4	9 1/2	Liberty Fabrics of N Y com	10	10 1/2	10 1/2	10 1/2	500	6 1/2	6 1/2
Giant Yellowknife Gold Mines	1	11 1/2	11 1/2	11 1/2	300	8 1/4	13 1/2	5 - cumulative preferred	10	15	14	15 1/2	12,600	12 1/2	12 1/2
Gilbert (A C) Co	1	14 1/4	14 1/4	14 1/4	100	11 1/4	15	Lithium Corp of America Inc	1	2	2	2 1/2	250	20	20
Gilchrist Co	1	15 1/2	15 1/2	15 1/2	700	14 1/4	19 1/4	Locke Steel Chain	5	26	26	26 1/2	2,200	20	20
Glenmore Distilleries class B	1	26	25 1/2	26 1/2	3,300	20 1/4	27 1/4	Lodge & Shipley (The) Co	1	1 1/2	1 1/2	1 1/2	6,900	1 1/2	1 1/2
Globe Union Co Inc	5	2 1/2	2 1/2	2 1/2	1,200	1 1/4	1 1/4	Longhues-Witnauer Watch Co	1	53 1/2	51 1/2	54	10,800	49 1/2	49 1/2
Gobel (Adolf) Inc	1	1 1/2	1 1/2	1 1/2	1,400	1 1/2	1 1/2	Louisiana Land & Exploration	30c	27 1/2	27 1/2	27 1/2	200	27 1/2	27 1/2
Gold Seal Products Corp-cl A	10c	6 1/4	6 1/4	6 1/4	1,400	5 1/2	6 1/4	Lunkenheimer (The) Co	2.50	14 1/2	14 1/2	15 1/4	11,600	11 1/2	11 1/2
Goldfield Consolidated Mines	1	1	1	1	1,000	1	1	Lynch Corp	2	14 1/2	14 1/2	15 1/4	11,600	11 1/2	11 1/2
Goodman Manufacturing Co	16 1/2	20	19 1/4	20	1,800	17 1/2	23 1/2	M							
Gordhan Manufacturing Co	4	32 1/2	32	32 1/2	1,000	29 1/2	35 1/2	Macfadden Publications Inc	1	13 1/2	13	13 1/2	9,600	10 1/2	10 1/2
Grand Rapids Vanish	1	x12	11	12 1/2	5,800	7 1/2	12 1/2	Mack Trucks Inc warrants	1	27	27	28 1/4	4,200	15 1/2	15 1/2
Gray Manufacturing Co	5	13 1/4	13 1/4	13 1/2	2,500	10 1/2	13 1/2	Magellan Petroleum Corp	1	1 1/2	1 1/2	1 1/2	10,700	1 1/2	1 1/2
Great Amer Industrial Co	10c	3	2 1/2	3	4,300	2 1/2	3 1/2	Voting trust certificates	1c	1 1/2	1 1/2	1 1/2	10,700	1 1/2	1 1/2
Great Lakes Oil & Chemical Co	1	1 1/2	1 1/2	1 1/2	10,000	1 1/2	1 1/2	Mages Sporting Goods	10c	1 1/2	1 1/2	1 1/2	7,900	1 1/2	1 1/2

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 24

STOCKS

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1					
		Low	High		Low	High				Low	High				
American Stock Exchange															
National Union Electric Corp.	30c	3 1/2	3 3/4	7,500	2 1/2	4 1/2	19 1/2	19 1/2	13 1/2	1,300	17	Jan	20 1/2	Mar	
Nestle-Le Mur Co.	1	18	17	1,300	13 1/4	20	20	18 1/2	20 1/2	6,000	17	Jan	24 1/2	Mar	
New England Tel & Tel.	100	197	184	203	14,900	160	203	17	203	---	7	Mar	17 1/2	Apr	
New Haven Clock & Watch Co.	1	2 1/2	2 1/2	3 1/2	11,500	1 1/2	Feb	22 1/2	21	300	18 1/2	Jun	22 1/2	July	
New Idria Min & Chem Co.	50c	1	1	1 1/2	7,900	7 1/2	Jan	---	---	---	17 1/2	Jan	20	Apr	
New Jersey Zinc	25c	28 1/4	28 1/4	29 1/4	8,100	24 1/2	Apr	---	---	---	17 1/2	Jan	20	Apr	
New Mexico & Arizona Land	1	18 1/2	18 1/2	19 1/2	3,900	15 1/2	Jan	---	---	---	16 1/2	May	19 1/2	Mar	
New Pacific Coal & Oils Ltd.	20c	2 1/4	2 1/4	2 1/2	24,000	1 1/2	Jan	---	---	---	21	Jun	23 1/2	Mar	
New Park Mining Co.	1	2 1/2	2 1/2	2 1/2	26,500	1 1/2	Feb	---	---	---	1	Jan	1 1/2	May	
New Process Co.	1	153	153	153	10	110	Feb	---	---	---	1	Jan	1 1/2	Mar	
New Superior Oils	1	---	26 1/2	27 1/2	400	17 1/2	Jan	12	11	11,100	7 1/2	Jan	13 1/2	Feb	
New York Auction Co.	1	25 1/2	25 1/2	27	650	22	Feb	---	---	---	5 1/2	Jan	8 1/2	Jan	
New York & Honduras Rosario	3.33 1/2	28	25	29	225	17 1/2	Feb	---	---	---	5 1/2	Jan	7 1/2	Jan	
New York Merchandise	10	1 1/2	3 1/4	7 1/2	11,200	3 1/2	Jun	---	---	---	8 1/2	Jul	14 1/2	Feb	
Nickel Rim Mines Ltd.	1	1 1/4	1 1/4	1 3/4	300	1 1/2	Jun	---	---	---	9 1/2	Mar	14 1/2	Apr	
Nipissing Mines	1	11 3/4	11 3/4	12 1/4	5,300	10 1/2	Jun	---	---	---	1 1/2	Jan	5 1/2	Apr	
Noma Lites Inc.	1	7	6 1/2	7 1/2	1,800	6 1/2	May	---	---	---	1 1/2	Jan	7 1/2	Jan	
Norfolk Southern Railway	1	37 1/2	37	38 1/2	2,000	33	Jan	16 1/2	16 1/2	17	13 1/2	Jan	20 1/2	May	
North American Cement class A	10	---	---	---	---	33 1/2	Jan	---	---	---	1 1/2	Jan	1 1/2	May	
Class B	10	---	---	---	---	33 1/2	Jan	---	---	---	1 1/2	Jan	1 1/2	May	
North American Royalties Inc.	1	3	3 1/2	3 1/2	1,300	3 1/2	Jul	23	23	24 1/2	14,200	19 1/2	Jul	24 1/2	Jul
North Canadian Oils Ltd.	25	3	3	3 1/2	9,600	2 1/2	Jan	---	---	---	1	Jan	1 1/2	Mar	
Northeast Airlines	1	6 1/2	72	72	3,600	6 1/2	Jan	---	---	---	14	Mar	15 1/2	Jul	
North Penn RR Co.	100	72	72	72	10	67 1/2	Jan	---	---	---	12	Mar	14 1/2	Feb	
Northern Ind Pub Serv 4 1/4% pfd	150	---	85 1/4	87	230	84	Apr	---	---	---	3	Jan	3 1/2	Jan	
North Rankin Nickel Mines Ltd.	1	1 1/4	1 1/4	1 1/2	17,200	1 1/2	Jan	---	---	---	14	Feb	18 1/2	Feb	
Northspan Uranium Mines Ltd.	1	1 1/4	1 1/4	1 1/2	15,500	1 1/2	Jan	---	---	---	35	Jan	38 1/2	Apr	
Warrants	1	1 1/2	2 1/2	3 1/4	6,600	1 1/2	Jan	---	---	---	6	Jan	8 1/2	Mar	
Nuclear Corp of Amer A (Del.)	10c	2 1/2	2 1/2	2 1/2	7,900	1 1/2	Jan	---	---	---	30 1/2	Jul	36 1/2	Jul	
Sherman Products Inc.	1	4	4	4	3,100	4	Apr	---	---	---	192 1/2	Feb	250	Jan	
Sherwin-Williams common	25	x222 1/4	221	229 1/4	1,600	192 1/2	Feb	---	---	---	90	Jun	99 1/2	Mar	
4% preferred	100	---	90 1/4	90 1/4	10	48	Mar	---	---	---	54	Feb	54	Feb	
Sherwin-Williams of Canada	100	---	---	---	---	48	Mar	---	---	---	48	Mar	54	Feb	
Shoe Corp of America	3	28 1/2	28	28 1/2	800	19 1/2	Jan	---	---	---	29	Jan	29	Jan	
Siboney-Caribbean Petroleum Co.	10c	7 1/2	7 1/2	7 1/2	13,600	7 1/2	Jan	---	---	---	33	Jun	33 1/2	Jun	
Sicks Breweries Ltd.	1	34	33 1/4	34 1/2	12,500	33 1/4	Jun	---	---	---	44	Jan	46	Jan	
Signal Oil & Gas Co class A	2	---	---	---	---	39	Jun	---	---	---	46	Jan	46	Jan	
Class B	2	---	---	---	---	39	Jun	---	---	---	46	Jan	46	Jan	
Silex Co	1	---	---	---	---	2	Jan	---	---	---	5	Apr	5	Apr	
Silver Creek Precision Corp.	10c	2 1/2	2 1/2	2 1/2	18,400	2 1/2	Jan	---	---	---	1 1/2	Jan	4 1/2	Mar	
Silver-Miller Mines Ltd.	1	9 1/2	9 1/2	9 1/2	9,900	9 1/2	Jan	---	---	---	1 1/2	Jan	1 1/2	Jan	
Silvray Lighting Inc.	25c	5 1/4	4 1/2	5 1/2	17,900	4 1/2	Jan	---	---	---	4 1/2	May	6 1/2	Jan	
Simca American Shares	5,000 fr	8 1/2	8 1/2	8 1/2	7,800	7 1/2	Apr	---	---	---	7 1/2	Apr	13	Mar	
Common (when issued)	---	---	---	---	---	8 1/2	Apr	---	---	---	8 1/2	Apr	8 1/2	Apr	
Simmons-Boardman Publications	1	---	38 1/4	38 1/4	50	35	Jan	---	---	---	38 1/4	Jul	38 1/4	Jul	
5% convertible preferred	1	---	40 1/4	40 1/4	600	33 1/2	Jan	---	---	---	41	Jul	41	Jul	
Simpson's Ltd.	1	---	135	135	20	125	May	---	---	---	187	Jan	187	Jan	
Sinclair Venezuelan Oil Co.	1	---	56	50 1/2	32,700	45 1/2	May	---	---	---	56 1/2	Jul	56 1/2	Jul	
Singer Manufacturing Co.	20	---	---	---	---	4	Jan	---	---	---	13	Jan	13	Jan	
Singer Manufacturing Co Ltd.	1	---	---	---	---	5	Jan	---	---	---	10	Mar	10	Mar	
Amer dep rets ord registered	£1	---	---	---	---	3	Jan	---	---	---	6 1/2	Jul	6 1/2	Jul	
Skiatron Electronics & Telev Corp.	10c	6 1/2	6 1/2	6 1/2	5,800	5 1/2	Jan	---	---	---	5 1/2	Jan	10 1/2	Mar	
Slick Airways Inc.	5	6 1/2	6 1/2	6 1/2	39,300	6 1/2	Jan	---	---	---	41	Jan	47 1/2	Jul	
Smith (Howard) Paper Mills	1	13 1/4	13 1/4	14 1/4	9,600	13 1/4	Jan	---	---	---	9 1/2	Feb	17 1/2	Mar	
Sonotone Corp.	1	8 1/4	8 1/4	9 1/2	3,400	7 1/2	May	---	---	---	9 1/2	Mar	9 1/2	Mar	
Soss Manufacturing	1	---	---	---	---	20 1/2	Jan	---	---	---	20 1/2	Jan	20 1/2	Jan	
South Coast Corp.	1	---	---	---	---	33 1/2	Jul	---	---	---	38	Feb	38	Feb	
South Penn Oil Co.	12.50	34 1/4	33 3/4	34 1/4	2,300	33 3/4	Jul	---	---	---	60	Feb	60	Feb	
Southern California Edison	1	---	55	56 1/2	150	53 1/2	Jul	---	---	---	26	Feb	26	Feb	
5% original preferred	25	---	24 1/2	25	700	24 1/2	Jun	---	---	---	25	Apr	25	Apr	
4.8% convertible preferred	25	---	24 1/2	24 1/2	1,000	23 1/2	Jun	---	---	---	54	Mar	57 1/2	Mar	
4.78% convertible preferred	25	---	54	54	100	46	Jun	---	---	---	53	Mar	53	Mar	
4.56% convertible preference	25	---	49 1/4	49 1/2	200	46	Jun	---	---	---	20 1/2	Jun	23 1/2	Jun	
4.48% convertible preference	25	---	21 1/2	21 1/2	600	20 1/2	Jun	---	---	---	20 1/2	Jun	22 1/2	Feb	
4.32% convertible preference	25	---	21	21 1/2	500	19 1/2	May	---	---	---	22	Apr	22	Apr	
4.24% convertible preference	25	---	---	---	---	4	Jun	---	---	---	5 1/2	Jan	5 1/2	Jan	
4.08% convertible preference	25	---	---	---	---	14 1/2	Jan	---	---	---	11 1/2	Jan	15 1/2	Feb	
Southern California Petroleum Corp.	2	4 1/2	4	4 1/2	800	4	Jun	---	---	---	11 1/2	Jan	15 1/2	Feb	
Southern Materials Co Inc.	2	14 1/2	14	14 1/2	2,100	11 1/2	Jan	---	---	---	6 1/2	Jul	10 1/2	Jan	
Southern Pipe Line	1	---	6 1/2	7	300	6 1/2	Jul	---	---	---	7 1/2	Jan	8 1/2	Jan	
Southern Royalty Co.	5	---	78	78 1/2	600	74 1/2	Jan	---	---	---	16 1/2	Apr	16 1/2	Apr	
Spear & Company	10c	3 1/2	3 1/2	3 1/2	75,300	3 1/2	Jan	---	---	---	8 1/2	Jan	8 1/2	Jan	
Spencer Shoe Corp.	1	15 1/2	15 1/2	16	800	15 1/2	Jan	---	---	---	9 1/2	Jan	15 1/2	Jan	
Sperry Rand Corp warrants	1	13 1/2	12 1/2	14	21,000	9 1/2	Jan	---	---	---	15 1/2	Jun	15 1/2	Jun	
Stahl-Meyer Inc.	1	8 1/4	8 1/4	8 1/4	1,100	4 1/2	Jan	---	---	---	9 1/2	Jan	9 1/2	Jan	
Standard Dredging Corp common	1	16 1/2	15 1/2	16 1/2	4,300	14 1/2	Jan	---	---	---	21 1/2	Mar	21 1/2	Mar	
\$1.60 convertible preferred	20	26 1/2	26 1/2	26 1/2	50	26 1/2	Jan	---	---	---	28	Jan	28	Jan	
Standard Financial Corp.	1	9 1/2	9 1/2	9 1/2	5,700	8 1/2	Mar	---	---	---	9 1/2	Jun	9 1/2	Jun	
Standard Forgings Corp.	1	20	19 1/2	20 1/2	2,300	16 1/2	Jan	---	---	---	16 1/2	Jan	17 1/2	Jul	
Standard Oil (Ky.)	10	67 1/4	67 1/4	68 1/2	800	64 1/4	Jan	---	---	---	12 1/2	Feb	17 1/2	Jul	
Standard Products Co.	1	16 1/2	15 1/2	16 1/2	2,300	12 1/2	Feb	---	---	---	22 1/2	May	24 1/2	Jul	
Standard Shares Inc.	1	24 1/2	24	24 1/2	1,600	22 1/2	May	---	---	---	4 1/2	Feb	6	Jul	
Standard-Thomson Corp.	1	5 1/4	5 1/4	5 1/2	1,800	4 1/2	Feb	---	---	---	7	Jan	14 1/2	Jun	
Standard Tube class B	1	13 1/4	12 1/2	13 1/4	2,100	11	Jun	---	---	---	1 1/2	Jun	1 1/2	Jun	
Stanley Aviation Corp.	10c	14 1/4	14	14 1/4	1,300	11	Jun	---	---	---	3 1/2	May	3 1/2	May	
Stanrock Uranium Mines Ltd.	1	---	---	---	---	15,700	May	---	---	---	3 1/2	May	5 1/2	Mar	
Starrett (The) Corp common	10c	3 1/2	3 1/2	3 1/2	6,600	11 1/2	Jan	---	---	---	15 1/2	Mar	15 1/2	Mar	
50c convertible preferred	50c	---	---	---	---	5 1/2	Feb	---	---	---	14 1/2	Mar			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 24

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
U						
Unexcelled Chemical Corp.	5	15 1/2	14 1/2 15 1/2	6,800	7 1/2 Jan	16 1/2 May
Union Gas Co of Canada	1	20	20 20	200	16 1/2 Feb	20 July
Union Investment Co.	4	27	27 27	100	10 Feb	12 Apr
Union Stock Yards of Omaha	20	27	27 27	100	23 1/2 Jan	27 Mar
United Aircraft Products	50c	7 1/2	7 1/2 7 1/2	2,700	7 1/2 July	10 1/2 Apr
United Asbestos Corp.	1	5 1/2	4 3/4 5 1/2	12,100	4 3/4 Jun	7 1/2 Jan
United Casco Oil & Gas Ltd vtc	1	1 1/2	1 1/2 1 1/2	6,200	1 1/2 July	2 1/2 Jan
United Cuban Oil Inc.	10c	1 1/2	1 1/2 1 1/2	22,100	1 1/2 Jun	3 1/2 Jan
United Elastic Corp.	5	46 3/4	46 3/4 47	400	35 Feb	49 3/4 Jan
United Milk Products	5	6 1/4	6 1/4 7	600	4 1/2 Feb	11 1/2 Mar
United Molasses Co Ltd	10c	---	---	---	---	---
Amer dep rcts ord registered	100	---	180 184	60	4 1/2 May	5 1/2 Jan
United N J RR & Canal	100	---	19 21 3/4	23,946	18 1/2 Jan	19 1/2 May
United Pacific Aluminum	1	20 1/4	19 21 3/4	23,946	16 1/2 Mar	27 1/2 Apr
U S Air Conditioning Corp.	50c	4 1/2	4 1/2 4 1/2	1,900	4 1/2 Jan	7 1/2 Jan
U S Ceramic Tile Co.	1	11	10 1/2 11	1,200	9 1/2 Jan	13 1/2 Mar
U S Foil class B	1	76 1/2	72 1/4 76 1/2	18,900	41 1/2 Feb	76 1/2 July
U S Rubber Reclaiming Co new com.	1	10 1/4	10 1/4 10 1/4	1,100	10 1/4 July	11 1/2 July
United Stores Corp.	50c	5 1/2	4 1/2 6	9,800	2 1/2 Jan	14 Feb
Universal American Corp.	25c	6	5 1/2 6	7,200	1 1/2 Jan	9 1/2 Mar
Universal Consolidated Oil	10	43 1/4	43 1/4 44	400	43 1/4 July	53 Jan
Universal Controls Inc new com.	25c	18	17 1/4 18 1/4	35,100	15 1/2 Jun	20 1/2 Jun
Universal Insurance	15	---	35 1/2 35 1/2	100	30 Jan	36 July
Universal Marion Corp (Fla)	14	19 1/4	19 20 1/4	24,000	13 1/2 Jan	22 1/2 May
Universal Winding Co new com.	5	31 1/2	31 1/2 33 1/2	8,100	26 1/2 July	33 1/2 July
Utah-Idaho Sugar	5	7 1/2	7 1/2 7 1/2	2,700	6 1/2 Jan	8 Feb

V	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Valspar Corp.	1	13 1/4	12 1/2 13 1/4	6 Jan
Van Norman Industries warrants	1	6 1/4	6 1/4 6 1/4	4 1/2 Jan
Vicoresen (The) Instrument Co.	1	16 1/2	16 1/2 19 1/2	6 1/2 Feb
Vinco Corporation	1	3 1/2	3 1/2 3 1/2	3 1/2 Jan
Virginia Iron Coal & Coke Co.	2	7	7 8	3 1/2 Jan
Vita Food Products	25c	15	14 15	14 Jun
Vogt Manufacturing	1	10 1/4	10 1/4 11	9 1/2 Jan

W	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Waco Aircraft Co.	1	5 1/2	5 1/2	300
Wagner Baking voting trust cts.	100	4 1/2	4 1/2 5	2,800
Wait & Bond Inc common	1	2 1/2	2 1/2	600
Wallace & Tiernan Inc.	1	2 1/2	2 1/2 3	10,700
Wallham Precision Instrument Co.	1	1 1/2	1 1/2 2	345,400
Webb & Knapp Inc common	100	11 1/2	11 1/2 11 1/2	230
Webster Investors Inc (Del)	5	4	4	200
Weiman & Company Inc.	1	3 1/4	3 1/4 3 1/4	1,800
Wentworth Manufacturing	1	3 1/2	3 1/2 1 1/2	4,700
West Canadian Oil & Gas Ltd.	1	20	20 20 1/2	600
West Chemical Products Inc.	50c	2 1/2	2 1/2	1,100
West Texas Utilities 4.40% pfd.	100	3 1/4	3 1/4 3 1/4	400
Western Development Co.	1	3 1/4	3 1/4 3 1/4	17,200
Western Leaseholds Ltd.	1	3 1/4	3 1/4 3 1/4	300
Western Stockholders Invest Ltd.	1	3 1/4	3 1/4 3 1/4	1,200
Amer dep rcts ord shares	1s	32 1/2	31 1/4 32 1/2	27 1/2 Feb
Western Tablet & Stationery	1	30	29 3/4 30 1/2	29 1/2 July
Westmoreland Coal	20	41	41 3/4	100
Westmoreland Inc.	1	19 1/2	18 1/2 20	5,500
White Stag Mfg. Co.	1	2 1/2	2 1/2 2 1/2	3,000
Wichita River Oil Corp.	1	2 1/2	2 1/2 2 1/2	4,600
Wickes (The) Corp.	5	15	14 1/4 15	4,100
Williams Brothers Co.	10	13 1/2	12 1/2 13 1/2	5,800
Williams-McWilliams Industries	1	5 1/2	5 1/2 5 1/2	1,100
Williams (R C) & Co.	1	37	36 39 1/2	4,800
Wilson Brothers common	25	20	20 20	100
Wisconsin Pwr & Light 4 1/2% pfd.	100	91	91 91	30
Wood (John) Industries Ltd.	1	15 1/2	15 1/4 16 1/4	6,600
Wood Newspaper Machine	1	23 1/2	23 1/2 23 1/2	300
Woodall Industries Inc.	2	49	49 51 1/2	500
Woodley Petroleum Co.	8	---	---	---
Woolworth (F W) Ltd.	5s	---	---	---
Amer dep rcts ord regular	21	1 1/2	1 1/2 1 1/2	3,800
Wright Hargreaves Ltd.	40c	21 1/2	21 1/2 21 1/2	600
Zale Jewelry Co.	1	6 1/4	6 1/4 6 1/2	2,100
Zapata Petroleum Corp.	10c	---	---	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
ΔAmer Steel & Pump 4s inc debs 1994	June-Dec	---	140 47	---	36 1/2 45
Appalachian Elec Power 3 1/4s 1970	June-Dec	---	88 89	16	84 1/2 92
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	125	125 125	2	120 1/4 125 1/4
Boston Edison 2 1/4s series A 1970	June-Dec	83 1/2	83 1/2 84	3	82 1/2 87 1/2
Chicago Transit Authority 3 1/4s 1978	Jan-July	---	84 1/4 84 1/4	21	80 86
Delaware Lack & Western RR	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	50 1/2 52	15	47 56 1/2
1st mortgage 4s series B 1993	May	37 3/4	37 3/4 37 3/4	1	33 1/4 39 1/2
Finland Residential Mgt Bank 5s 1961	Mar-Sept	---	98 1/2	---	97 1/2 98 1/2
General Builders Corp	---	---	---	---	---
6s subord debentures 1963	Apr-Oct	---	85	---	20 47
ΔGuantanamo & Western RR 4s 1970	Jan-July	25 1/4	25 25 1/4	5	79 85 1/2
ΔItalian Power Realization Trust 6 1/2% liq tr cts	---	---	80 1/2 80 1/2	10	79 85 1/2
Midland Valley RR 4s 1963	Apr-Oct	---	87 1/2	---	86 1/2 88 1/2
National Research Corp	---	---	---	---	---
5s convertible subord debentures 1976	Jan-July	129	125 133	29	88 168
National Theatres 5 1/2s debentures 1974	Mar-Sept	81 1/4	81 83 1/2	42	79 85
New England Power 3 1/4s 1961	May-Nov	96 1/2	96 1/2 96 1/2	10	94 1/2 98
Nippon Electric Power Co Ltd	---	---	---	---	---
6 1/2s due 1953 extended to 1963	Jan-July	---	110 1/4 101 3/4	---	101 1/4 103
Ohio Power 1st mortgage 3 1/4s 1968	Apr-Oct	92	92 93 1/2	24	92 97 1/4
1st mortgage 3s 1971	Apr-Oct	---	92 1/2 93 1/2	---	80 89
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	91 3/4 92 3/4	---	90 1/2 95
3 1/4s 1970	Jan-July	---	86 1/2 88 1/2	---	86 90 1/4
Public Service Electric & Gas Co 6s 1998	Jan-July	---	118 118 1/2	4	115 1/2 123
Rapid American Co 7s deb 1967	May-Nov	---	95 96 1/2	---	94 1/2 100
5 1/4s conv subord debs 1964	Apr-Oct	---	115 1/2 117	11	114 1/2 118
Saf Harbor Water Power Corp 3s 1981	May-Nov	---	122 1/2 29	---	65 78
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	---	70 74	63	60 1/2 91 1/2
Southern California Edison 3s 1965	Mar-Sept	90 1/2	90 1/2 91 3/4	---	80 85 1/4
3 1/2s series A 1973	Jan-July	---	85 1/4 86 1/2	---	82 86 1/4
3s series B 1973	Feb-Aug	---	79	---	75 82
2 1/2s series C 1976	Feb-Aug	---	77 1/2	---	75 84
3 1/4s series D 1976	Feb-Aug	---	76 1/4 76 1/4	4	75 84
3 1/4s series E 1978	Feb-Aug	---	86 88 1/2	---	85 93
3s series F 1979	Feb-Aug	---	77 79 1/2	---	73 86
3 1/2s series G 1981	Apr-Oct	---	85 1/2 87	---	82 1/2 91
4 1/4s series H 1982	Feb-Aug	---	92	---	93 1/2 100 1/4
4 1/4s series I 1982	Jan-Aug	101 1/4	100 1/2 101 1/4	11	100 105 1/2
4 1/4s series J 1982	Mar-Sept	---	110 1/2 103 1/2	---	99 107 1/4
4 1/4s series K 1983	Mar-Sept	---	100 1/2 100 1/2	1	99 105 1/2
Southern California Gas 3 1/4s 1970	Apr-Oct	---	86 1/2 86 1/4	8	84 87 1/2
Southern Counties Gas (Calif) 3s 1971	Jan-July	---	79	---	85 92
Southern Western Gas & Electric 3 1/4s 1970	Feb-Aug	---	87 87	1	85 92
United Dye & Chemical 6s 1973	Jan-July	---	163 68	---	60 71 1/4
Wasatch Corp deb 6s ser A 1963	Jan-July	---	109 100	2	100 103
Washington Water Power 3 1/4s 1964	June-Dec	---	93 1/4 95	---	90 97 1/4
Webb & Knapp Inc 5s debs 1974	June-Dec	70 1/4	68 71	75	68 75
West Penn Traction 5s 1960	Jan-Aug	---	1100	---	99 101 1/2
Western Newspaper Union 6s 1959	Feb-Aug	---	195 101	---	97 99 1/2

Foreign Governments and Municipalities

Foreign Government or Municipality	Issue Date	Interest	Yield	Price
ΔBaden (Germany) 7s 1951	Jan-July	---	---	1125
Central Bk of German State & Prov Banks	---	---	---	---
Δ6s series A 1952	Feb-Aug	---	---	1181
Δ6s series B 1951	April-Oct	---	---	1171 180
ΔDanzig Port & Waterways 6 1/2s 1952	Jan-July	---	---	116 1/2
German Savings Banks and Clearing Assn	---	---	---	---
Debt Adjustment debs	---	---	---	---
5 1/4s series A 1967	Jan-July	---	---	188
4 1/2s series B 1967	Jan-July	---	---	192
ΔHanover (City of) Germany	---	---	---	---
7s 1939 (80% redeemed)	Feb-Aug	---	---	113
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug	---	---	1120
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	---	---	163
Mortgage Bank of Bogota	---	---	---	64 65
Δ7s (issue of May 1927) 1947	May-Nov	---	---	160
Δ7s (issue of Oct 1927) 1947	April-Oct	---	---	160
Mortgage Bank of Denmark 5s 1972	June-Dec	---	---	193 100
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	---	---	158 1/2
Peru (Republic of)	---	---	---	---
Sinking fund 3s Jan 1 1997	Jan-July	48 1/2	48 1/2 49 1/4	27 48 51 1/2
Rio de Janeiro stamped (Plan A) 2s 2012	Jan-July	---	---	142 38 1/2 41

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). t Ex-distribution. x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
 ΔBonds being traded flat.
 †Friday's bid and ask prices; no sales being transacted during the current week.
 ‡Reported in receivership.
 Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30	15	15	Total	10	10	10	Total
July 17	657.13	165.95	88.95	219.21	87.28	80.63	81.68	83.18
July 20	654.54	163.75	88.95	218.34	87.21	80.70	81.45	83.10
July 21	661.48	167.60	89.41	220.30	87.16	80.73	81.50	83.18
July 22	664.38	167.89	89.56	221.22	87.22	80.90	81.71	83.28
July 23	664.63	168.09	89.63	221.35	87.22	80.90	81.71	83.28

Averages are computed by using the following divisors: Industrials, 3.964; Rails, 5.601; Utilities, 8.53; 65 stocks, 19.61

Over-the-Counter Industrial Stock Averages

(35 Stocks)
 Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1958
Mon. July 20	107.27	High --- 102.82 Dec 31
Tues. July 21	107.25	Low --- 72.75 Jan 2
Wed. July 22	107.51	Range for 1959
Thurs. July 23	107.65	High --- 103.59 May 18
Fri. July 24	107.84	Low --- 103.19 Jan 2

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 24

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Agricultural Chemical Co. *	5	46 1/2	33 3/4	33 3/4	60	32 1/2	Jun 38 1/2
American Motors Corp.	5	46 1/2	44 3/4	49	2,293	26	Feb 49 1/2
American Sugar Refining common.	25	31 1/2	31 1/2	31 1/2	155	29 1/2	Jun 43 1/2
American Tel. & Tel.	33 1/2	79 3/4	79 1/2	81 1/2	6,100	75 1/2	Jun 89 1/4
Anaconda Company	50	62	63 1/2	63 1/2	300	60 1/2	Jan 74 1/2
Boston Edison Co.	25	62 1/2	61 3/4	63 1/4	446	59	Feb 65 3/4
Boston Personal Prop. Trust	100	100	55	56	165	53	Jan 52
Boston & Providence RR.	100	100	100	100	105	42 1/2	Jan 104 1/2
Calumet & Hecla Inc.	50	50	25	25 1/2	12	18	Jan 25 1/2
Cities Service Co.	10	10	52 1/2	54	110	52 1/2	Jul 64 1/2
Copper Range Co.	5	5	23	23 1/2	179	22 1/2	Jul 33 1/2
Eastern Gas & Fuel Associates com. 10	100	100	30 1/4	30 3/4	210	28 1/2	Jun 33 1/2
4 1/2% cumulative preferred	100	100	79 3/4	80 1/2	63	78 1/4	Jan 85
Eastern Mass St Ry Co com.	100	100	1 1/2	1 1/2	63	1 1/2	Jan 15
6% preferred class A	100	100	49	49 3/4	107	45	Mar 56
6% preferred "B"	100	100	39	39	35	34	May 42
5% preferred adj.	100	100	10	10 1/4	450	6 1/2	Jan 11
First National Stores Inc.	5	5	64 1/2	66	150	60 1/2	Jun 81 1/2
Ford Motor Company	5	81 1/4	73 3/4	78 3/4	1,302	50 1/2	Feb 79 1/2
General Electric Co.	5	81 1/4	80 3/4	81 3/4	1,492	74 1/2	Jul 84 1/2
Gillette Company	1	1	56 1/4	52 1/4	541	44 1/4	Mar 53 1/2
Island Creek Coal Company com.	50	50	38 1/2	39 1/2	141	37 1/2	Jan 44
Kennecott Copper Corp.	25	25	103 1/4	104 1/2	340	96 1/4	Jan 117 1/4
Loew's Boston Theatres	25	25	13 1/2	13 1/2	28	10	Mar 15
Lone Star Cement Corp.	4	4	31 1/2	32 1/2	162	31 1/2	Jul 37
Maine Central RR Co 5% pfd.	100	100	110	110	5	98 1/2	Jan 110
Narragansett Racing Ass'n	1	1	14	14 1/2	351	12 1/2	Jan 14 1/2
National Service Companies	1	1	100	110	1,300	6	Jan 190
New England Electric System	20	20	20	20 1/2	2,420	19 1/2	Jan 21 1/2
New England Tel. & Tel Co	100	198	184 1/4	203	1,891	160	Jan 203
N. Y. N. H. & Hartford RR.	100	100	7 1/2	7 3/4	8	7 1/2	Jan 10
Northern Railroad (N. H.)	100	100	80 3/4	80 3/4	8	80 3/4	Jul 90
Clin Matheson Chemical Corp.	5	5	53 1/2	56 1/2	311	42 1/2	Jul 56 1/2
Pennsylvania RR Co.	50	18	17 1/2	18 1/2	95	13 1/2	Feb 19 1/2
Quincy Mining Co.	25	25	31	31	20	1 1/2	Jan 1 1/2
Reece Folding Machine Co.	2	2	1 1/4	1 1/4	200	1 1/2	Jan 1 1/2
Reckal Drug & Chemical Co.	2.50	2.50	49 1/2	49 1/2	128	32 1/2	Jan 50 1/2
Shawmut Association	1	1	28 1/2	28 1/2	100	27	Jul 32 1/2
Stone & Webster Inc.	1	1	61 1/2	62 1/2	7	56 1/4	Jan 64 1/2
Stop & Shop Inc.	1	1	39 1/4	40	49	33 1/2	Jan 42 1/4
Torrington Co.	1	32 1/2	30 1/2	32 1/2	620	28 1/2	Jan 32 1/2
United Fruit Co.	1	34 1/4	33 1/2	35	2,171	33 1/2	Jun 45
United Shoe Machine Corp common.	25	55 1/2	55 1/2	56 1/2	528	45 1/2	Jan 57 1/2
U S Rubber Co.	5	5	65	66 1/2	50	46 1/2	Jan 68 1/2
U S Smelting Ref. & Min Co.	50	50	31 1/2	31 1/2	50	31 1/2	Jul 38
Waldorf System Inc.	5	5	17 1/2	17 1/2	55	14 1/2	Jan 20 1/2
Westinghouse Electric Corp.	12.50	93 1/4	88 1/4	95	228	70 1/2	Feb 97 1/4

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Aeronca	1	11	9 1/2	11	36	9 1/2	Jul 13 1/2
American Laundry	20	40	40	40 1/2	105	32 1/2	Jan 40 1/2
Balcrank	1	1	20 1/2	20 3/4	160	14 1/2	Feb 20 3/4
Baldwin Plano	8	8	39 1/2	39 1/2	134	27 1/2	Jan 39 1/2
Burger Brewing	10	10	18 1/2	19	125	15	Jan 19
Carey	10	10	44	44 1/2	64	39 1/4	Jul 52 1/2
Cincinnati Gas & Electric common.	50	33 1/2	33 1/2	34 1/2	753	32 1/2	Jun 37 1/2
4% preferred	100	100	84 1/2	84 1/2	20	82 1/2	Jun 92 1/2
Cincinnati Milling	50	50	42 1/2	42 1/2	201	36 1/2	Jan 47 1/2
Cincinnati Telephone	50	50	91	92 1/2	228	90 1/2	Jan 100 1/4
Cincinnati Transit common.	12.50	12.50	6 1/2	6 1/2	188	5 1/2	Jan 6 1/2
Debentures	4 1/2	59 1/2	59 1/2	62	100	57	Feb 62 1/2
Dixie Ice Cream	5	5	10 1/2	10 3/4	325	10 1/2	Mar 10 1/2
Eagle Pitcher	10	10	54 1/4	54 1/2	53	44	Jan 56 1/4
Gibson Art	5	71 1/2	71 1/2	71 1/2	50	60	Jan 75
Hobart	10	10	46	46 1/4	85	44	Jan 47
Kroger	1	30 1/2	30 1/2	30 3/4	784	27 1/4	Jan 34 1/2
Lunkenheimer	2.50	2.50	30	30	16	28 1/2	Jul 30 1/2
Procter & Gamble	2	82 1/2	81 1/2	82 1/2	493	73 1/2	Jan 89 1/4
U S Printing	5	88 3/4	88 1/4	89 1/2	523	53 1/2	Jan 91
Preferred	50	50	52 1/2	52 1/2	90	52 1/2	Jan 52 1/2

Unlisted Stocks

Alleghany	1	11 1/4	11 1/4	11 1/4	25	10 1/2	Feb 12 1/2
American Airlines	1	29 1/2	29 1/2	29 1/2	1	25	Jan 33 1/2
American Can	12	44	44 1/2	45 1/2	37	41 1/2	Apr 50 1/2
American Cyanamid	10	63	60 1/2	63	318	47	Feb 63
American Radiator	5	5	15 1/4	15 3/4	56	15 1/2	Jun 18 1/2
American Telephone & Telegraph Co.	33 1/2	80 1/2	79 1/2	81	362	75 1/2	Jun 89 1/4
American Tobacco	50	50	99 1/2	99 1/2	10	90	Jun 106
Anaconda	10	79 1/4	82 1/2	82 1/2	110	60 1/2	Jan 74
Armco Steel	10	79 1/4	77 3/4	79 1/4	93	65 1/2	Mar 79 1/4
Armour (Illinois)	5	5	31 1/2	31 1/2	25	23 1/2	Jun 31 1/2
Ashland Oil	1	20 1/2	20 1/2	20 3/4	115	15 1/2	Jan 17 1/2
Avco	3	15 1/2	15 1/2	15 3/4	20	14	Jan 18 1/2
Baldwin-Lima-Hamilton	1	17 1/4	17 1/4	18	80	14	Jan 18 1/2
Bethlehem Steel	8	56 1/2	55	56 3/4	75	49 1/2	May 58 1/2
Boeing Airplane	5	34 1/2	33 1/2	34 1/2	45	33 1/2	Jul 44 1/2
Burlington Industries	1	24 1/2	22 1/2	25	425	14 1/2	Jan 25
Chesapeake & Ohio	2	71 1/2	70 1/2	71 1/2	45	68 1/4	Jan 74 1/2
Chrysler Corp.	25	25	66 1/2	69 1/2	35	50 1/2	Feb 72 1/2
Cities Service	10	54	52 1/2	54	111	52 1/2	Jan 64 1/2
Colgate-Palmolive	1	1	40 1/2	41 1/2	60	36 1/2	Jun 43 1/2
Columbia Gas System	10	21 1/2	21 1/2	21 1/2	24	20 1/2	Jun 24 1/2
Corn Products Co.	1	53 1/4	52 1/2	53 1/4	16	52 1/2	Jul 59 1/2
Curtiss Wright	7	35	35	35 1/2	140	27 1/2	Feb 39 1/2
Dayton Power & Light	5	52	51 1/2	52 1/2	244	50 1/2	Jun 60 1/2
Dow Chemical	5	256 1/4	252	256 1/4	210	203	Feb 28 1/2
DuPont	5	95 1/4	95	95 1/2	75	76 1/2	Apr 95 1/2
Eastman Kodak	10	5	49 1/2	49 1/2	8	36 1/2	Jan 50
Electric Auto-Lite	5	46 3/4	44 1/2	46 3/4	194	51 1/2	Jul 66 1/2
Federated Dept Stores	2.50	78 1/2	73 1/2	78 1/4	286	50 1/2	Jan 80 1/2
Ford	5	5	51 1/2	51 1/2	155	51	Jul 66 1/2
General Electric	5	81 1/4	80 3/4	81 1/2	146	75 1/2	Feb 84 1/2
General Motors	1 1/2	56 1/4	53 1/2	57	472	44 1/4	Mar 58 1/2
International Harvester	5	54 1/2	54 1/2	55 1/2	145	39 1/2	Jan 57
International Tel. & Tel Corp.	5	38 1/2	38	38 1/2	290	28 1/2	Feb 45 1/2
Lorillard P	5	47	46	47	10	37 1/2	Jun 46
Mead Corp	5	47	47	47	72	41 1/2	Feb 49 1/2
Monsanto Chemical	2	47	45 1/2	47 1/2	43	39	Jan 54 1/2
Montgomery Ward	5	48 1/2	48 1/2	48 1/2	50	40 1/2	Jan 50
National Cash Register	5	61 1/4	61 1/4	62 1/2	135	61 1/2	Jun 79 1/2
National Distillers	5	5	29 1/2	31 1/2	59	29	Jun 34 1/2
New York Central	5	5	29	29 1/2	144	26 1/2	Mar 31 1/2
Penn RR	10	10	18 1/2	18 1/2	25	15 1/2	Apr 20 1/2
Pepsi-Cola	5	31 1/2	31 1/2	31 1/2	43	26 1/2	Jan 31 1/2
Phillips Petroleum	5	45 1/2	44 1/2	45 1/2	116	44	Jun 52 1/2
Pure Oil	5	5	40 1/2	40 1/2	253	40 1/2	Jun 47 1/2
Radio Corp	5	5	67 1/2	67 1/2	4	44 1/2	Feb 70 1/2
Republic Steel	10	52 1/2	52 1/2	53 1/2	39	48 1/2	Jun 56 1/2
Reynolds Tobacco	5	52 1/2	51 1/2	53 1/2	274	44	Jan 53 1/2
St Regis Paper	5	5	37 1/2	37 1/2	1	35 1/2	Jan 44 1/2
Schenley Industries	1.40	5	47 1/2	48	45	39 1/2	Jun 49 1/2
Sears Roebuck	3	5	58 1/2	59 1/2	86	57 1/2	Jan 67 1/2
Sinclair Oil	5	5	43 1/2	43 1/2	215	42 1/2	Jul 52 1/2
Socony Mobil Oil	15	43 1/2	42 1/2	43 1/2	215	42 1/2	Jul 52 1/2

For footnotes see page 44.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Southern Co.	5	5	39 1/2	39 1/2	6	34 1/2	Feb 39 1/2
Southern Railway	5	5	55 1/2	55 1/2	25	54 1/2	Feb 58 1/2
Sperry Rand	50c	26	25 1/2	26	55	21 1/2	Feb 28 1/2
Standard Brands	5	5	67 1/2	67 1/2	55	63 1/2	Jan 69 1/4
Standard Oil (Ind.)	25	45	45	45 1/4	200	45	Jun 52
Standard Oil (N. J.)	5	50 1/2	49 1/2	51 1/2	529	49 1/2	Jun 59 1/2
Standard Oil (Ohio)	10	10	56 1/2	56 1/2	13	56 1/	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 24

STOCKS				STOCKS			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Burlington Industries (Un)	24 7/8	22 3/8 25 1/2	1,900	Minnesota Min & Mfg (Un)	147 1/2	147 1/2 148	1,000
Burroughs Corp (Un)	35 3/8	35 3/8 36 1/2	1,600	Mississippi River Fuel	---	35 3/4 36 1/2	700
Burton-Dixie Corp	12.50	21 1/2 22	350	Missouri Portland Cement	87	86 1/2 89	600
Butler Brothers	15	40 40	100	Modine Manufacturing Co	---	21 3/4 22	600
Calumet & Hecla Inc	5	27 27	4,800	Monsanto Chemical (Un)	2	56 1/2 56 1/2	2,300
Canadian Export Gas Ltd	30c	2 3/8 2 3/8	4,600	Montgomery Ward & Co	---	48 3/8 49 3/8	2,650
Canadian Pacific (Un)	25c	29 3/8 29 3/8	1,000	Morris (Phillip) & Co (Un)	5	58 3/8 59 3/8	500
Carrier Corp common	10	41 41	100	Motorola Inc	3	120 1/2 121 3/4	1,300
4 1/2% preferred	50	43 1/2 43 1/2	12	Mount Vernon (The Co common)	1	2 3/8 2 3/8	100
Celanese Corp of America (Un)	---	31 1/2 32 1/2	1,400	50c convertible preferred	5	3 1/2 3 1/2	100
New common	---	4 3/8 5	1,400	Muskegon Motor Specialties	---	25 25	2
Centlivre Brewing Corp	50c	61 3/4 62	200	Conv class A	---	9 9	2
Central & South West Cbr	5	41 1/2 41 1/2	50	Muter Company	50c	25 25 10 1/4	900
Central Illinois Public Service	1	21 1/2 21 1/2	100	Nachman Corp	5	12 12	100
Champlin Oil & Refining common	1	57 57	14	National Cash Register	---	61 1/2 61 1/2	200
\$3 convertible preferred	25	37 3/4 37 3/4	200	National Distillers Prod (Un)	5	31 1/4 31 1/4	400
*Chemetron Corp	1	70 70	200	National Gypsum Co (Un)	5	61 58 61	500
Chesapeake & Ohio Ry (Un)	25	71 1/2 71 1/2	400	National Lead Co (Un)	5	130 130	100
Chicago Milwaukee St Paul & Pacif	---	29 3/4 30 1/2	1,200	National Tile & Mfg	---	10 10	100
Chicago & Northwestern Ry com	---	25 3/8 25 3/8	100	New York Central RR	---	29 3/4 29 3/4	400
Chicago Rock Island & Pacific Ry Co	---	33 3/8 33 3/8	100	North American Aviation (Un)	1	45 1/2 45 1/2	800
Chicago South Shore & So Bend	12.50	15 1/4 15 1/4	6,000	North Amer Car Corp	5	39 39	700
Chicago Towel Co common	---	175 175 175	85	Northern Illinois Corp	---	17 1/2 17 1/2	50
\$7 convertible preferred	---	175 175 175	5	Northern Illinois Gas Co	5	29 3/4 29 3/4	4,100
Chrysler Corp	25	68 3/8 68 3/8	2,000	Northern Indiana Public Service Co	5	50 1/4 49 3/4	1,700
Cincinnati Gas & Electric	8.50	33 3/8 33 3/8	200	Northern Natural Gas Co	10	29 3/4 29 3/4	2,200
Cities Service Co	10	54 54	900	Northern Pacific Ry	5	52 1/2 52 1/2	500
Cleveland Cliffs Iron common	1	50 1/2 49 3/4	500	Northern States Power Co	---	23 23 23 1/2	1,600
4 1/2% preferred	100	85 83 85	300	(Minnesota) (Un)	5	3 3/4 3 3/4	2,100
Coleman Co Inc	5	14 13 14 1/4	350	Northwest Airlines	---	40 3/4 40 3/4	125
Colorado Fuel & Iron Corp	---	31 1/4 28 1/4	7,500	Northwest Bancorporation	3.33	33 31 33	2,200
Columbia Gas System (Un)	10	21 1/4 21 1/4	2,300	Oak Manufacturing Co	---	20 1/4 18 1/4	2,500
Commonwealth Edison common	25	58 1/2 58 1/2	3,800	Ohio Edison Co	12	59 1/2 60 3/4	500
\$4.64 preferred	100	96 1/2 96 1/2	20	Ohio Oil Co (Un)	---	40 1/4 40 1/4	300
Consolidated Foods	1.33 1/4	25 25 26 1/4	3,300	Oklahoma Natural Gas	7.50	28 1/4 28 1/4	300
Consol Natural Gas	10	49 1/4 49 1/4	500	Olin-Mathieson Chemical Corp	5	56 1/2 53 1/2	1,000
Consumers Power Co	---	56 3/8 56 3/8	500	Pacific Gas & Electric (Un)	25	63 1/2 63 1/2	100
Container Corp of America	5	27 1/4 26 3/4	1,400	Pan American World Airways (Un)	1	28 27 28	350
Continental Can Co	10	47 3/4 46 3/4	1,100	Parke-Davis & Co	---	46 1/4 45 47 1/2	1,000
Continental Motors Corp	---	11 1/4 11 1/2	300	Parker Pen Co class B	2	53 16 16 1/2	100
Controls Co of America	---	49 1/2 50 1/4	700	Patterson-Sargent Co	---	18 1/2 18 1/2	100
Crane Co	25	52 1/4 47 3/4	700	Peabody Coal Co common	5	15 1/2 15 1/2	1,400
Crucible Steel Co of America	25	30 3/4 31 1/4	500	Pennsylvania RR	50	18 18 18 1/4	400
Cudahy Packing Co	5	35 35 35 1/4	800	People's Gas Light & Soko	25	60 60 60	200
Curtiss-Wright Corp (Un)	1	30 35 35 3/4	900	Pepsi-Cola Co	31	31 31 31	1,100
D T M Corp	2	34 34 34	150	Pfizer (Charles) & Co (Un)	33 1/2 c	39 38 1/4 40	3,200
Deere & Company	10	63 3/4 64 1/2	400	Phelps Dodge Corp (Un)	12.50	59 3/4 59 3/4	300
Detroit Edison Co (Un)	20	43 1/2 43 1/2	100	Phillips Petroleum Co (Un)	---	44 1/2 44 1/2	2,700
Dodge Manufacturing Co	5	33 1/4 34 1/4	750	Potter (The) Co	1	19 1/2 19 1/2	47,000
Dow Chemical Co	5	86 1/2 86 1/2	670	Public Service Co of Indiana	---	44 44 44 1/2	2,100
Drewry Ltd USA Inc	1	26 1/2 26 1/2	200	Pullman Co (Un)	---	66 1/2 66 1/2	500
Du Pont Laboratories Inc (Allen B)	---	7 7/8 7 7/8	400	Pure Oil Co (Un)	5	40 40 40 1/4	1,000
Du Pont (E I) de Nemours (Un)	5	255 1/4 252 257 1/2	420	Quaker Oats Co	5	48 47 48 1/4	900
Eastern Air Lines Inc	1	40 1/2 40 3/4	200	Radio Corp of America (Un)	---	67 1/4 68 3/8	700
Eastman Kodak Co (Un)	10	96 3/4 93 1/2	1,000	Raytheon Company	5	53 53 53 1/2	900
El Paso Natural Gas	3	32 3/4 32 3/4	1,000	Republic Steel Corp (Un)	10	73 3/4 77 1/2	2,400
Elder Manufacturing	7.50	12 1/4 12 1/4	315	Revlon Inc	1	58 1/4 58 1/4	1,900
Emerson Radio & Phonograph (Un)	5	18 3/4 18 3/4	300	Reckitt & Chemical (Un)	2.50	48 1/2 48 1/2	31
Ernie Railroad Co	---	13 3/4 15	1,700	Reynolds Metals Co	1	118 1/4 118 1/4	100
Fairbanks Whitney Corp	1	9 1/2 9 1/2	5,500	Reynolds (R J) Tobacco	---	52 3/4 53 3/4	400
\$1.60 preferred	40	24 1/2 24 1/2	100	Richman Brothers Co	5	31 31 31 1/2	1,850
Falstaff Brewing Corp	1	25 1/4 25 1/4	100	River Raisin Paper	5	17 1/2 16 17 1/2	3,100
Firstamercia Corp	2	24 3/4 25 1/2	1,200	Rockwell Standard Corp	5	38 3/4 37 38 1/4	1,000
Flour Mills of America Inc	5	6 1/4 6 1/4	800	Royal Dutch Petroleum Co	20 g	41 41 41	1,250
Ford Motor Co	5	74 74 78 3/4	4,800	St Louis National Stockyards	---	50 1/2 51 1/2	107
Foremost Dairies Inc	2	20 20 20 1/2	500	St Louis Public Service class A	13	11 1/4 11 3/8	1,600
Frehnauf Trailer Co	1	26 3/4 26 3/4	1,300	St Regis Paper Co	5	54 53 54 1/4	500
F-W D Corporation	10	11 11 11 1/4	350	Schenley Industries (Un)	1.40	73 3/4 75	800
General Bancshares ex distribution	2	9 3/4 9 3/4	400	Scherer Corp	1	74 73 75	800
General Box Corp	1	3 3 3	2,200	Sears Roebuck & Co	3	47 3/4 48 1/4	3,300
General Contract Finance	2	8 8 8 1/4	800	Sheaffer (W A) Pen Co class A	1	10 10 10 1/2	800
General Dynamics (Un)	1	51 1/4 51 1/4	1,700	Class B	1	11 11 11	100
General Electric Co	5	81 1/4 81 1/4	3,900	Sinclair Oil Corp	5	59 58 59 1/2	2,000
General Foods Corp	---	92 94 94 1/2	300	Socony Mobil Oil (Un)	15	43 1/2 42 3/4	5,100
General Motors Corp	1.66 2/3	56 56 57 1/2	8,900	Southern Co (Un)	---	39 39 39 1/2	200
General Portland Cement	1	40 40 41 1/4	725	Southern Pacific Co (Un)	---	70 70 70 3/4	200
General Public Utilis new com w l	2.50	24 1/2 25 1/2	1,500	Southern Railway Public Service	1	41 1/4 41 1/4	100
Genl Telephone & Electronics Corp	10	78 72 78 3/4	2,600	Sperry Rand Corp (Un)	50c	26 25 26	8,400
General Tire & Rubber	83 1/2 c	73 3/4 74 3/4	700	Spiegel Inc common	---	49 49 50 1/4	700
Gillette (The) Co	---	51 51 52	150	Square D Co (Un)	5	34 1/2 36 1/2	1,800
Glen Alden Corp ex-distribution	1	25 1/2 26 1/4	600	Standard Brands Inc (Un)	---	51 1/2 51 1/2	700
Glidden Co (Un)	10	49 49 49	200	Standard Oil of California	6.25	51 1/2 51 1/2	700
Goldblatt Brothers	8	18 1/4 19	250	Standard Oil of Indiana	25	44 3/4 45 1/2	2,500
Goodyear Tire & Rubber Co	5	143 1/4 143 1/4	100	Standard Oil N J (Un)	7	50 50 51	9,400
Gossard (W H) Co	---	24 24 24 1/2	350	Standard Oil Co (Ohio)	10	56 56 57 1/2	200
Granite City Steel Co	12.50	77 75 77	1,300	Standard Railway Equipment	---	17 1/4 16 1/4 17 1/4	900
Gray Drug Stores	1	44 1/2 46 1/2	900	Stewart-Warner Corp	5	55 55 55	100
Great Lakes Dredge & Dock	---	65 1/2 65 66 1/2	1,700	Stork Line Furniture	10	14 1/4 14 1/4	50
Greif Bros Cooperage class A	---	52 52 52 1/4	250	Studebaker-Packard Corp (Un)	10	12 1/2 12 13 1/2	13,500
Greyhound Corp (Un)	3	22 22 22	500	Sundbeam Corp	1	60 1/4 60 1/2	600
Gulf Oil Corp	25	108 3/4 108 3/4	740	Sunstrand Corp	5	34 3/4 33 3/4 34 1/2	500
Helleman (G) Brewing Co	1	14 1/2 14 3/8 14 1/2	1,200	Sunray Mid-Continent Oil Co	1	25 25 25 1/2	1,400
Hewl Werner Corp	3	21 1/4 21 3/4	300	Swift & Company	25	45 3/4 46 1/4	6,500
Hindal Industries Inc	1	4 3/8 4 3/8	5,200	Temco Aircraft Corp	---	14 1/4 15 1/4	600
Hupp Corporation	10	7 3/8 7 3/8	12,200	Tennessee Gas Transmission Co	5	33 3/4 33 3/4	1,400
Huttig Sash & Door	10	30 2/2 29 3/4 30 1/2	600	Texaco Inc	25	81 3/8 80 1/2 82	1,800
Illinois Brick Co	10	26 1/2 26 1/2	400	Texas Gulf Producing	3.33 1/4	35 1/4 35 1/4 36 1/2	300
Illinois Central RR	---	47 47 47 1/2	200	Tetron Inc	50c	29 29 29 1/2	11,200
Indiana Steel Products Co	1	75 72 75 3/4	3,700	Thompson Ramo-Wooldridge	5	64 1/2 64 1/2	200
Inland Steel Co	1	52 1/4 49 1/2 52 1/4	1,200	Thor Power Tool Co	---	28 28 29	800
Interlake Steamship Co	---	42 42 42	150	Toledo Edison Co	5	16 1/2 16 1/2	300
International Harvester	---	54 53 55 1/2	4,400	Trane Company	1	66 1/4 66 1/4	200
International Mineral & Chemical	5	32 32 32 1/2	100	Transamerica Corp (Un)	---	30 31 1/2	700
International Nickel Co (Un)	---	103 103 103 3/4	100	Ex-distribution	2	23 23	100
International Paper (Un)	7.50	126 1/2 126 1/2	700	Trans World Airlines	5	11 1/4 10 1/2 12 1/2	38,300
International Shoe Co	---	35 35 35 3/4	300	Tri Continental Corp (Un)	1	42 1/2 42 1/2	400
International Tel & Tel (Un)	---	38 3/4 36 3/4 39 1/4	1,200	Union Carbide Corp	---	146 1/4 145 1/4 146 1/4	600
Interstate Power Co	3.50	18 1/4 19	200	Union Electric Co (Un)	10	33 3/4 34 1/4	1,200
Jones & Laughlin Steel (Un)	10	76 3/8 80 3/8	300	Union Oil of California	25	52 1/2 52 1/2 52 1/4	500
Kaiser Aluminum & Chemical	33 1/2 c	61 3/4 63 3/8	1,300	Union Pacific RR	10	34 3/4 34 3/4	1,900
Kansas Power & Light (Un)	8.75	30 30 30 3/4	2,800	United Aircraft Corp (Un)	5	53 1/2 54	500
Kennecott Copper Corp (Un)	---	103 1/4 104 1/4	5,800	United Air Lines Inc	10	43 3/4 43 3/4	1,000
Kimberly-Clark Corp	5	69 3/4 70	1,000	United Corporation (Del) (Un)	1	8 7/8 8 7/8	100
Knapp Monarch Co	1	4 1/4 4 1/4	500	United Fruit Co	---	34 3/4 35	2,700
Kropp Forge Co	33 1/2 c	2 3/4 2 3/4	300	United States Gypsum	4	105 1/2 105 1/2 66 1/4	250
La Salle Extension University	5	11 11 11	100	U S Rubber Co (Un)	5	66 66 66 1/4	110
Lacoste Gas Co common	4	20 1/4 20 1/2	700	U S Steel Corp	16 1/2	101 99 102 1/4	2,400
Libby McNeil & Libby	1	11 1/4 11 1/4	700	Weber Inc	1	13 1/2 13 1/4 14 1/4	5,200
Liggett & Myers Tobacco (Un)	25	90 90 91	500	Western Union Telegraph	2 1/2	43 42 43 3/4	300
Lincoln Printing Co common	1	19 1/2 19 1/2	150	Westinghouse Electric Corp	12.50	94 3/4 89 3/4 94 3/4	1,000

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 24

Pacific Coast Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists various companies like ACF Industries, Abbott Laboratories, etc.

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 24

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Reynolds Tobacco (Un)	10	24	52 3/4	52 3/4	400	48 1/2 Jun	55 1/4 Apr
Rheem Manufacturing Co	1	1.30	23 3/4	25 1/2	3,800	18 1/2 Jan	25 3/4 July
Rice Ranch Oil Co	1	1.30	1.30	1.30	1,800	96c Jan	1.35 Jun
Richfield Oil Corp	1	1.30	83 3/4	83 3/4	200	79 3/4 Jun	106 3/4 Jan
Rockwell-Standard Corp (Un)	5	1.30	38	38	100	29 3/4 Jan	38 1/4 Apr
Rohr Aircraft	1	20 1/2	20	20 3/4	1,200	20 July	24 1/2 Mar
Royal Dutch Petroleum Co (Un)	20g	41	41 1/2	41 1/2	700	40 3/4 Jun	50 Jan
Ryan Aeronautical Co new com	1	22 1/2	22 1/2	23	600	20 3/4 July	27 3/4 Jan
Safeway Stores Inc	1.66 1/2	37 3/4	37 3/4	37 3/4	700	35 1/2 Jun	42 Jan
St Louis-San Francisco Ry (Un)	1	24	24	24	200	21 1/2 Jan	26 3/4 July
Sapphire Petroleum Ltd	1	1 1/2	1 1/2	1 1/2	700	1 1/2 Jan	1 1/2 May
Schenley Industries (Un)	1.40	39 3/4	36 3/4	39 3/4	1,500	35 1/4 Jun	44 Jan
Seaboard Finance Co	1	24 1/4	24 1/4	24 1/4	100	23 1/2 Feb	29 3/4 Apr
Sears Roebuck & Co	3	47 1/2	47 1/2	48	500	39 1/2 Jan	49 1/4 Jun
Servel Inc (Un)	1	13 1/2	13 1/2	14 1/4	200	9 1/4 Feb	14 1/4 Mar
Servomechanics Inc	12 3/4	9 3/4	9 3/4	9 3/4	100	9 1/4 Feb	17 1/4 Mar
Shasta Water Co (Un)	2.50	76 1/4	76 1/4	76 1/4	450	6 1/2 Jan	12 Mar
Shell Oil Co	7.50	18 3/4	18 3/4	18 3/4	100	18 3/4 Jan	22 Jan
Shell Transport & Trade Co Ltd	1	18 3/4	18 3/4	18 3/4	300	27 1/2 Jan	45 Mar
Siegler Corp	1	33 1/2	33 1/2	34	200	27 1/2 Jan	45 Mar
Signal Oil & Gas Co class A	2	34 1/2	33 1/2	34 1/2	5,500	33 1/2 July	43 3/4 Jan
Sinclair Oil Corp (Un)	15	59	59	59 1/2	300	58 3/4 Jun	67 3/4 Apr
Smith-Corona-Marchant Inc	5	13 3/4	13 3/4	14 3/4	800	13 3/4 July	21 1/2 Jan
Socony Mobil Oil Co (Un)	15	43 3/4	43 3/4	43 3/4	1,000	43 Jun	51 3/4 Jan
Solar Aircraft	1	21	21	21	100	20 Mar	24 1/2 May
Southern Calif Edison Co common	25	58 3/4	58 3/4	59 3/4	4,000	54 3/4 Jun	63 3/4 Mar
4 7/8% preferred	25	24 1/4	24 1/4	24 1/2	600	23 1/2 May	25 1/4 Mar
4 3/4% preferred	25	21 1/2	21 1/2	22	300	20 3/4 Jun	23 1/2 Jan
Southern Calif Gas Co pfd series A	25	29 3/4	29 3/4	30 3/4	1,700	28 3/4 Jun	31 3/4 Jan
Southern Cal Petroleum	2	4 3/4	4 3/4	4 3/4	400	4 3/4 May	5 1/4 Jan
Southern Pacific Co	70 1/2	70 1/2	70 1/2	70 1/2	400	63 3/4 Jan	74 1/4 Jun
Southern Railway Co com (Un)	1	55 3/4	55 3/4	55 3/4	54	54 Feb	59 3/4 Jun
Southwestern Public Service	1	41 1/2	41 1/2	41 1/2	100	40 1/2 Apr	46 1/4 May
Sperry-Rand Corp	50c	26	25	26 1/4	3,500	21 1/2 Feb	28 3/4 May
Warrants (Un)	1	12 1/2	12 1/2	12 1/2	100	9 1/2 Feb	14 1/4 May
Standard Oil Co of California	6 1/4	51	50 3/4	51 3/4	8,100	49 3/4 Jun	62 Jan
Standard Oil (Indiana)	25	44 1/2	44 1/2	45	300	44 1/2 July	62 1/4 Apr
Standard Oil Co of N J (Un)	7	50 1/2	50 1/2	51	2,400	49 3/4 Jun	59 Jan
Standard Oil (Ohio) (Un)	10	57 1/2	57 1/2	57 1/2	100	57 Jun	64 Feb
Stanley Warner Corp (Un)	5	34 3/4	33 3/4	35	1,100	18 Jan	35 July
Statham Instruments Inc	1	31 1/2	31 1/2	31 1/2	100	23 Jan	43 Mar
Stauffer Chemical Co common	5	63	63 1/2	63 1/2	200	61 3/4 July	69 1/2 Apr
Studebaker Packard	1	12 1/2	11 1/2	13 1/2	14,100	9 1/4 Jun	15 1/2 Jan
Sunray Mid-Continent Oil (Un)	1	25 1/2	25 1/2	25 1/2	1,200	25 Jun	29 Jan
Sunset International Petroleum	1	3 3/4	3 3/4	4	1,800	3 3/4 Jun	5 Jan
Swift & Co (Un)	25	46 1/4	45 1/2	46 3/4	2,200	35 3/4 Jan	46 3/4 July
TXL Oil Corp (The) (Un)	1	19 1/2	19 1/2	19 1/2	100	19 1/2 Jun	25 1/4 Apr
Telautograph Corp	1	11 1/2	11 1/2	12 1/4	700	9 Feb	13 1/4 Mar
Tennessee Gas Transmission	5	33 1/4	33	33 3/4	2,900	30 1/4 Jun	38 1/4 Mar
Texas, Inc (Un)	25	81 3/4	81 1/4	81 3/4	800	75 Feb	86 3/4 Jan
Texas Gas Transmission	5	27 1/2	27 1/2	28	400	27 1/2 July	35 1/4 Apr
Texas Gulf Sulphur Co (Un)	1	19	19	20 1/4	3,300	19 July	25 3/4 Mar
Textron Inc common	50c	29 1/4	27 3/4	29 1/4	1,100	19 1/2 Jan	29 1/4 July
\$1.25 preferred	50c	31	30	31	3,800	21 1/2 Mar	29 1/2 Apr
Tidewater Oil common	1	25 1/2	25 1/2	25 3/4	800	23 1/2 Apr	31 July
Preferred	25	23	22 3/4	23 1/2	200	21 1/2 July	23 1/2 May
Transamerica Corp "Ex-dist"	2	30	29 3/4	31	2,300	26 Jun	32 Jan
Trans World Airlines Inc	5	22 1/2	22 3/4	23 1/2	200	17 Jan	24 1/2 Jun
Tri-Continental Corp (Un)	1	42 1/2	42 1/2	42 1/2	100	39 Feb	42 1/2 Feb
Warrants	1	31 3/4	31 3/4	31 3/4	200	27 1/2 Jan	31 1/2 Mar
Twentieth Century-Fox Film (Un)	1	38 1/4	38 1/2	38 1/2	400	35 Jun	43 1/2 Apr
Union Carbide Corp (Un)	146 3/4	145 3/4	145 3/4	146 3/4	200	123 1/4 Feb	149 Jun
Union Electric Co (Un)	10	33 3/4	33 3/4	33 3/4	100	31 1/2 Jun	35 1/2 Mar
Union Oil Co of Calif	25	52 1/4	51 1/2	52 3/4	4,800	44 Jun	53 3/4 July
Union Pacific Ry Co (Un)	10	34 1/2	34	34 1/2	800	33 Jun	38 3/4 Feb
Union Sugar	12.50	46	46	47 1/2	500	34 Apr	55 Jun
United Air Lines Inc	10	43 1/2	43 3/4	43 1/2	400	31 Jan	45 July
United Aircraft Corp (Un)	5	53 3/4	53 3/4	54 1/4	800	51 1/2 July	65 1/4 Apr
United Cuban Oil Inc	10c	22,000	22,000	22,000	22,000	1 1/2 Jan	1 1/2 Jan
United Fruit Co	34 1/4	34 3/4	34 3/4	34 3/4	1,100	33 1/2 Jun	44 1/2 Mar
United Gas Corp (Un)	1	36	36 3/4	36 3/4	300	34 1/2 Jun	42 1/2 Jan
U S Industries Inc common	10	12 1/4	11 3/4	12 1/4	300	10 1/2 Jan	14 Mar
U S Plywood Corp	1	48	48	48	100	42 1/2 Jan	58 May
U S Rubber (Un)	5	66	66	66 3/4	700	46 3/4 Jan	67 3/4 July
U S Steel Corp common	16 3/4	102	100 1/2	102	800	88 3/4 Mar	105 3/4 July
Universal Cons Oil Co	10	43	43	44	2,400	43 July	52 1/2 Feb
Utah-Idaho Sugar Co (Un)	5	7 1/2	7 1/2	7 1/2	200	6 1/4 May	8 Feb
Victor Equipment Co	1	31 3/4	31 3/4	31 3/4	700	30 Feb	34 1/2 Apr
Warner Bros Pictures Inc (Un)	5	46 1/2	46 1/2	46 1/2	100	29 1/2 Feb	46 3/4 July
West Coast Life Insurance (Un)	5	41	39 1/2	41	500	36 Jun	44 Jan
Western Air Lines Inc	1	32 1/2	32 1/2	33 1/4	700	27 1/2 Jan	37 1/2 Apr
Western Dept Stores	25	16 3/4	16 1/2	16 3/4	1,100	13 1/2 Jan	18 May
Western Pacific Ry Co	1	76 1/2	76 1/2	76 1/2	200	71 Jan	80 Apr
Western Union Telegraph (Un)	2.50	42 1/2	42 1/2	43 1/4	200	30 1/2 Jan	43 3/4 July
Westinghouse Air Brake (Un)	10	33 1/2	33 1/2	33 1/2	200	32 1/2 Jan	37 1/2 Mar
Westinghouse Elec Corp (Un)	12.50	91	93 3/4	93 3/4	1,000	71 1/2 Feb	96 3/4 July
Williston Basin Oil Explor	10c	16c	16c	16c	1,000	13c Jan	22c Jun

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Wilson & Co Inc (Un)	1	43 1/2	43 1/2	43 1/2	100	33 Jan	43 1/2 July
Woolworth (F W) (Un)	10	58 1/2	59 1/2	59 1/2	200	54 May	59 1/2 July
Yellow Cab Co common	1	9	9 1/2	9 1/2	400	7 1/2 Jan	9 1/2 May
Zenith Radio Corp (Un)	1	122	124 1/2	124 1/2	200	94 3/4 May	133 3/4 Jun

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Alan Wood Steel common	10	87 3/4	87 3/4	88 1/4	295	24 Jan	36 3/4 July
American Stores Co	1	80 1/2	79 3/4	81	11,904	75 1/4 Jan	89 1/4 Apr
American Tel & Tel	33 1/4	35 3/4	35 3/4	35 3/4	1,564	30 3/4 Jan	41 1/2 July
Arundel Corporation	1	51 1/4	44 3/4	51 1/4	2,368	39 1/4 Jan	51 1/4 July
Atlantic City Electric Co	6.50	17 3/4	17 3/4	18	1,499	13 1/2 Feb	18 1/2 July
Baldwin-Lima-Hamilton	13	9 1/4	8 3/4	9 1/4	1,499	8 1/4 Apr	9 1/4 Jan
Baltimore Transit Co common	1	29 1/2	28 1/2	29 1/2	424	19 1/4 Jan	31 1/2 Jan
Buick Company	5	48 1/2	48 1/2	50 1/2	89	46 1/4 Jun	54 3/4 Jan
Campbell Soup Co	1.80	69 3/4	65 3/4	69 3/4	1,054	50 1/2 Feb	72 3/4 May
Chrysler Corp	25	13	12 1/4	13	140	11 Jun	16 1/2 Jan
Curtis Publishing Co	1	65 1/2	62 3/4	65 1/2	62	62 3/4 July	65 1/4 July
Delaware Power & Light com	13.50	24 1/4	23 1/2	24 3/4	856	23 Jun	27 Feb
Duquesne Light	5	49 3/4	46 3/4	49 3/4	326	38 3/4 Jan	49 3/4 July
Electric Storage Battery	10	49 3/4	46 3/4	49 3/4	326	38 3/4 Jan	49 3/4 July
Finance Co of America at Balt	10	49 3/4	46 3/4	49 3/4	326	38 3/4 Jan	49 3/4 July
Class A non-voting	10	49	49	49	41	42 1/2 Jan	49 July
Class B voting	10	49	49	49	50	43 Mar	49 July
Ford Motor Co	5	77 3/4	73 3/4	78 1/2	1,263	50 3/4 Jan	80 3/4 July
Foremost Dairies	2	19 1/2	19 1/2	20 1/4	695	19 1/2 Jun	21 1/2 Jan
General Acceptance Corp	1	17 1/2	17 1/2	17 3/4	30	17 1/2 Jan	19 Apr
General Motors Corp	1.66 1/2	56 1/2	53 3/4	57 1/2	3,457	44 3/4 Mar	58 3/4 July
Gimbel Brothers	5	45 1/2	45 1/2	45 1/2	11	37 Jan	47 1/2 July
Hamilton Watch Co v t c	1	22 1/2	22 1/2	22 1/2	400	16 1/2 Feb	22 1/2 July
Hudson Pulp & Paper	1	22 1/2	22 1/2	22 1/2	20	21 Jun	23 1/4 Apr
5 1/2% series B preferred	25	14 1/4	14 1/4	14 1/4	15	10 1/4 Apr	15 1/4 July
Lehigh Coal & Navigation	10	18 1/2	18 1/2	19	1,038	17 1/2 Jan	20 1/2 Jan
Madison Fund Inc	1	49 1/2	46 3/4	50	410	32 1/4 Jan	61 3/4 May
Martin (The) Co	1	89	84 3/4	89 3/4	515	67 3/4 Feb	90 May
Merck & Co. Inc	16 3/4	33 3/4	32 3/4	33 3/4	490	32 3/4 July	35 1/2 July
Pennsalt Chemicals Corp new	10	28 1/4	27 3/4	28 1/4	2,457	27 3/4 July	29 1/2 May
Pennsylvania Power & Light	5	18	17 1/2	18 1/2	3,962	15 1/2 Apr	20 1/2 May
Pennsylvania RR	50	45 1/4	45 1/2	45 1/2	66	42 3/4 Feb	53 1/2 Apr
Peoples Drug Stores Inc	5	52 1/2	50 3/4	52 1/2	5,021	46 1/4 Jun	57 Apr
Philadelphia Electric common	10	7 1/2	7 1/4	7 3/4	3,094	6 1/4 May	9 3

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 24

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Canada Iron Foundries common	10	31 3/4	31 1/2	32	1,040	30 3/4 Jun	37 3/4 Mar
Canada Steamship common	12.50	12 1/2	12 1/2	12 1/2	100	11 Jan	13 May
5% preferred	10	65 1/2	63 3/4	66 3/4	3,181	54 Jan	66 1/2 May
Canadian Bank of Commerce	39 3/4	39 3/4	39 3/4	39 3/4	3,808	35 1/2 Jan	42 1/2 July
Canadian Breweries common	25	39 3/4	39 3/4	39 3/4	35	35 1/2 Jan	42 1/2 July
Preferred	1,245	11 1/4	11 1/4	11 1/4	5	11 1/4 Apr	17 1/2 July
Canadian British Aluminum	5	4.85	4.85	4.85	5	4.85 Apr	9 7/5 July
Class A warrants	2	22 1/2	22 1/2	22 1/2	2	22 1/2 Jun	25 1/2 Feb
Canadian Bronze common	100	90	90	90	2	75 Jun	90 Mar
5% preferred	3,585	23 1/4	22 3/4	23 1/4	100	18 1/2 Jan	23 1/2 Apr
Canadian Celanese common	25	31	31	31	100	29 1/2 Jan	32 1/2 Jan
\$1.75 series	25	25	25	25	20	17 1/4 Apr	18 Jan
\$1.00 series	2,780	a13 3/8	a12 1/2	a13 3/8	2,780	8 1/2 Jan	13 1/2 July
Canadian Chemical & Cellulose	18	18	18	18	75	9 1/4 Feb	18 July
Canadian Cottons common	100	100	100	100	5	25 Jan	36 Mar
Canadian Fairbanks Morse common	100	108 1/2	108 1/2	108 1/2	65	106 Mar	108 1/2 July
Preferred	400	10 1/2	10 1/2	10 1/2	400	10 Jun	14 1/4 Jan
Canadian Husky	1,495	11 3/4	11 3/4	11 3/4	635	7 1/2 Feb	17 1/2 Feb
Canadian Hydrocarbons	1,495	17 1/2	17 1/2	17 1/2	1,495	17 1/2 Feb	20 Feb
Canadian Industries common	10	74 3/4	74 3/4	74 3/4	10	74 3/4 Apr	80 Jan
Preferred	475	18 1/2	18 1/2	18 1/2	475	18 Jun	24 Jan
Canadian International Power	451	45 1/2	45 1/2	45 1/2	451	45 1/2 Jun	47 1/4 Jan
Preferred	50	46 1/4	45 3/4	46 1/4	50	45 1/2 Jun	47 1/4 Jan
Canadian Locomotive	50	a10	a10	a10	50	10 July	14 1/2 Feb
Canadian Oil Companies common	2,016	28 1/2	29 3/4	29 3/4	2,016	27 1/2 Jun	30 3/4 May
Canadian Pacific Railway	4,772	28 3/4	28 3/4	28 3/4	4,772	27 3/4 Jun	31 3/4 Mar
Canadian Petrofina Ltd preferred	459	13	13 1/2	13 1/2	459	11 1/2 Mar	15 1/4 May
Coghlin (B J)	700	8 1/4	8 1/4	8 1/4	700	8 May	15 1/4 Jan
Combined Enterprises	8,150	14 1/4	14 1/4	14 1/4	8,150	11 Jan	15 1/4 Jan
Consolidated Mining & Smelting	4,869	20 3/8	20 3/8	20 3/8	4,869	19 1/4 Apr	22 1/2 Feb
Consolidated Glass	105	34	34	34	105	32 1/4 July	35 1/2 Mar
Corbys class A	400	20	20	20	400	18 1/2 July	21 Feb
Crown Cork & Seal Co.	25	62 1/2	62 1/2	62 1/2	25	54 1/2 Feb	62 1/2 July
Crown Zellerbach class A	593	22 1/2	22 1/2	22 3/4	593	21 Jan	24 1/2 Mar
Distillers Segments	2	33 3/4	33 3/4	34	1,304	31 1/4 Mar	34 3/4 Jan
Dome Petroleum	2.50	9 1/2	9 1/2	9 1/2	600	9.50 July	13 1/4 Jan
Dominion Bridge	3,678	23 3/8	23 3/4	23 3/8	3,678	20 1/2 May	24 1/4 Feb
Dominion Corsets	50	a17 3/4	a17 3/4	a17 3/4	50	18 May	22 Feb
Dominion Dairies common	1,325	13	13 1/4	13 1/4	1,325	6 Feb	13 1/4 July
Dominion Foundries & Steel com.	4,770	50 1/4	49 3/4	50 1/2	4,770	41 3/4 Jan	51 3/4 July
Dominion Glass common	175	87	85 1/4	87	175	85 Mar	92 Feb
Dominion Steel & Coal	450	21	20 3/4	21	450	18 1/2 May	22 1/2 Jan
Dominion Stores Ltd	2,080	69 1/2	67 1/4	71	2,080	66 Jun	90 1/2 Feb
Dominion Tar & Chemical common	9,647	19 1/4	19	19 1/4	9,647	14 1/2 Jan	19 1/4 July
Dominion Textile common	4,390	11 1/2	10 3/4	11 1/2	4,390	9 1/4 Jan	12 Mar
Donohue Bros Ltd	1,705	15 1/4	15 1/4	15 1/4	1,705	14 1/2 Jan	19 Feb
Du Pont of Canada	1,435	26 1/4	26	27 1/4	1,435	19 1/2 Jan	28 1/2 Apr
7 1/2% preferred (1956)	45	75 1/2	75 1/2	75 1/2	45	71 July	80 Jan
Dupuis Freres class A	250	7 1/4	7 1/4	7 1/4	250	7 May	8 3/4 Mar
Eddy Match	450	29 3/4	29 3/4	30	450	27 Jan	30 Apr
Eddy Paper common	25	63	63	63	25	54 Jan	70 Apr
Electrolux Corp	315	20	20	20	315	14 Jan	21 Apr
Enamel & Heating Prod class A	1,300	10 1/2	10 1/2	10 1/2	1,300	5 Jan	10 1/2 July
Class B	300	375	375	375	300	1.30 Jan	3.75 July
Famous Players Canadian Corp	1,048	22 1/2	22 1/2	22 1/2	1,048	22 July	25 1/2 May
Ford Motor Co	1,885	a74 1/2	a71	a74 1/2	1,885	50 1/2 Feb	75 1/2 July
Foundation Co of Canada	2,650	15	14 1/2	15	2,650	13 1/2 Jun	17 Mar
Fraser Cos Ltd common	1,010	3 1/2	3 1/2	3 1/2	1,010	28 1/2 May	35 Feb
French Petroleum preferred	1,010	5.50	5.50	6.00	1,010	5.50 July	8.95 Jan
Gatineau Power common	810	39 3/4	39 1/2	40 3/4	810	37 3/4 Jan	46 1/2 May
5% preferred	50	100 1/2	100 1/2	100 1/2	50	100 Jan	103 Jan
General Bakeries Ltd	100	9	9	9	100	7 3/4 Feb	9 1/4 Jun
General Dynamics	1,195	49 1/2	49	50 3/4	1,195	49 July	63 Jan
General Motors	440	53	53 1/2	53 1/2	440	44 Mar	54 3/4 July
General Steel Wares common	450	17	17	17	450	11 Jan	19 1/4 Jun
Great Lakes Paper Co Ltd	2,270	44	44	44 3/4	2,270	35 1/2 May	44 3/4 July
Holt Renfrew common	500	16 1/4	16 1/4	16 1/4	500	16 Jun	20 Apr
Home Oil class A	4,850	15 1/4	15 1/4	15 1/4	4,850	15 Jun	21 Jan
Class B	2,553	a14 1/2	a15 1/2	a15 1/2	2,553	13 3/4 Jun	20 3/4 Jan
Howard Smith Paper common	2,802	45 1/2	45	46	2,802	39 1/2 Apr	46 3/4 Mar
Hudson Bay Mining	1,102	53	52 1/2	53	1,102	51 1/4 Jun	64 Mar
Imperial Bank	1,168	75 1/2	73 3/4	75 1/2	1,168	63 1/4 Jan	79 1/4 May
Rights	2,255	7.10	6.75	7.10	2,255	6.05 Jun	7.15 May
Imperial Investment class A	440	10 1/2	10 1/2	11	440	10 1/4 May	12 3/4 Jan
Imperial Oil Ltd	50	a23	a23	a23	50	21 1/4 Jan	23 Feb
Imperial Oil Ltd	4,399	39	39	40 1/4	4,399	38 1/2 Jun	46 3/4 Jan
Imperial Tobacco of Canada com.	2,855	13 1/4	13	13 3/4	2,855	12 1/2 Apr	14 1/2 Feb
Indus Acceptance Corp common	3,100	40 3/4	40	41 1/4	3,100	35 3/4 Jun	41 1/4 July
Warrants	940	15	15	16 1/2	940	11 1/4 May	16 1/2 July
Inland Cement preferred	659	21 3/4	21 3/4	22 1/4	659	17 3/4 Jan	22 1/4 July
International Bronze Powders com.	50	19	19	19	50	12 1/2 Apr	19 Jun
6% preferred	100	24 1/2	24 1/2	24 1/2	100	24 Mar	24 1/2 May
International Nickel of Canada com.	3,848	99 1/2	97 1/2	100 1/4	3,848	83 1/2 Jan	100 1/4 July
International Paper common	903	119 1/2	119 1/2	121	903	108 Jun	121 3/4 Mar
International Petroleum Co Ltd.	15	a32	a32	a32	15	32 July	43 1/2 Jun
International Utilities Corp	1,445	36 3/8	35	37 1/4	1,445	37 1/4 Mar	37 1/4 July
Interprovincial Pipe Lines	5,180	53 3/4	53	54	5,180	48 1/2 Mar	55 Jan
Iroquois Glass preferred	1,875	15 1/4	14 1/2	15 1/4	1,875	12 Jan	16 May
Jamaica Public Service Ltd common	1,325	25	23	25	1,325	20 Jan	28 1/4 Mar
Labatt Limited (John)	1,000	29	28	29 1/2	1,000	27 1/2 Jun	30 Mar
Loeb (M) Ltd	2,250	13	10 1/2	13	2,250	10 Jun	14 1/4 May
Lower St Lawrence Power	175	32	32 1/4	32 1/4	175	27 1/4 Jan	38 May
MacMillan & Bloedel class B	1,306	41 3/4	41	43	1,306	36 1/2 Jan	45 1/2 July
Massey-Ferguson common	11,042	15 3/4	15 3/4	15 3/4	11,042	10 1/2 Jan	16 3/4 Jun
4 1/2% preferred	20	130	130	130	20	107 Jan	149 1/4 Feb
5 1/2% preferred	117	110	110 1/2	110 1/2	117	105 Jun	112 3/4 Jun
Mitchell (Robt) class A	370	11	11	11 1/2	370	9 May	12 3/4 Feb
Class B	220	3.50	3.50	3.50	220	2.50 Feb	4.10 Mar
Molson Breweries Ltd class A	809	28 1/2	28 1/4	28 1/2	809	22 3/4 Jan	29 1/2 Jun
Class B	694	27 3/4	27 3/4	27 3/4	694	22 3/4 Jan	29 Jun
Preferred	1,080	19	19	19 1/4	1,080	17 1/4 Jan	20 1/4 May
Montreal Locomotive	210	49	49	49	210	46 Jan	51 Mar
Montreal Trust	100	33 1/4	33 1/4	33 1/4	100	27 Jan	38 1/2 May
Morgan & Co common	50	a16	a16	a16	50	15 Jan	17 1/2 May
Preferred	75	15 1/2	15 1/2	15 1/2	75	15 1/2 Mar	17 1/2 Apr
National Steel Car Corp common	1,015	17 1/2	17 1/2	17 3/4	1,015	16 Jan	19 Feb
Niagara Wire Weaving common	25	a13	a13	a13	25	13 July	15 May
Class B	204	13	13	13	204	13 Jan	15 1/4 Feb
Noranda Mines Ltd	4,150	52 1/2	51 1/2	53	4,150	50 Apr	58 Mar
Nova Scotia Light & Power	2,093	16	11 1/4	16 1/4	2,093	11 1/4 July	16 3/4 July
Ogilvie Flour Mills common	95	50 1/2	50 1/2	52	95	40 Feb	53 1/4 July
7% preferred	100	140	140	140	95	132 Jan	144 1/4 Mar
Ontario Steel Products common	75	25	25	25	75	22 Apr	26 3/4 Jan

For footnotes see page 44.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Pacific Petroleum	1	13 1/2	13	13 3/4	3,710	12 1/2 Jun	18 3/4 Jan
Page-Hersey Tubes	33 1/2	33 3/4	34	34	1,763	28 1/2 Jun	36 1/2 Feb
Penns common	175	12	12	12	175	30 1/2 Feb	36 1/2 Apr
Pacer Development	1	12	12	12	525	10 1/2 Jan	12 1/4 Feb
Powell River Company	37 1/2	36	37 1/4	37 1/4	955	35 1/2 Jan	43 Feb
Power Corp of Canada	65	65	65 1/4	65 1/4	155	61 1/2 Jan	69 1/2 Mar
Premium Iron Ores	20c	5 1/4	5 1/4	5 1/4	1,000	4 1/2 Jun	7 Feb
Price Bros & Co Ltd common	43 3/8	43 3/8	44 1/4	44 1/4	1,300	41 3/4 Jun	50 1/4 Jan
Provincial Transport common	a15	a15	a15	a15	163	13 Feb	14 1/2 Jun
Quebec Natural Gas	1	18 3/8	18 3/8	19	2,092	16 Jun	22 1/2 Jan
Quebec Power	41	40 1/8	41 1/4	41 1/4	307	38 Jan	43 July
Roe (A V) (Canada) common	10 1/2	10 1/8	10 1/8	11	4,662	9 1/2 Mar	13 1/2 Jan
Royal Bank of Canada	91 3/4	87 3/4	87 3/4	93	4,042	75 1/4 Jan	93 July
St Lawrence Cement class A	15	15	15	15	935	15 July	17 1/2 Jan
St Lawrence Corp common	17 1/2	17 1/2	18 1/8	18 1/8	2,115	16 1/4 May	19 1/2 Mar
5% preferred	100	99	99	99	40	98 Jan	100 May
Salada-Shriff-Horsey common	a13 1/2	a13 3/8	a14	a14	195	12 1/2 May	16 1/4 Mar

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 24

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Mining and Oil Stocks—						
Alscope Explorations Ltd.	—	17c	17c	3,000	15c	40c
Ameranium Mines Ltd.	—	4 1/2c	4 1/2c	5,500	4c	6c
Atlas Sulphur & Iron Co Ltd.	13c	10c	13c	42,000	4c	8c
Augustus Exploration Ltd.	37c	35c	44c	102,236	35c	85c
Aull Metal Mines Ltd.	12c	10c	13 1/2c	42,100	9c	21c
Bailey Selburn Oil & Gas Ltd cl A	7.50	7.50	7.70	600	7.60	10 1/2c
Baker Talc Ltd.	20c	20c	21c	5,500	19c	33c
Band-Ore Gold Mines Ltd.	—	6 1/2c	6 1/2c	2,500	5c	8c
Bateman Bay Mining Co.	50c	49c	52c	22,500	40 1/2c	1.30
Beatrice Red Lake Gold Mines Ltd.	4 1/2c	4c	5c	37,000	4c	7c
Beauce Placer Mining Ltd.	84c	84c	85c	5,000	84c	85c
Bellechasse Mining Corp Ltd.	54c	50c	54c	11,100	42c	84c
Belle-Chibougamau Mines Ltd.	—	6c	6c	4,000	5 1/2c	7c
Bluewater Oil & Gas Ltd.	—	40c	40c	1,500	38c	50c
Bonnyville Oil & Refining Corp.	37c	34c	37c	63,333	25 1/2c	50c
Bornite Copper Corp.	—	8c	7c	37,000	5 1/2c	15c
Burnt Hill Tungsten Mines Ltd.	20c	20c	21c	3,000	10 1/2c	42c
Calalta Petroleum Ltd.	25c	70c	70c	500	70c	1.15
Calumet Uranium Mines Ltd.	5c	4c	5c	3,000	4c	7c
Campbell Chibougamau Mines Ltd.	—	7.25	7.50	300	7.05	10 1/2c
Canadian Collieries Resources Ltd.—Common	3	9 1/4	9 1/2	5,680	9 1/4	9 1/2
Canadian Devonian Petroleum Ltd.	—	4.30	4.40	450	4.30	6.05
Canadian Homestead Oils Ltd.	1.12	1.12	1.20	1,400	1.12	1.85
Canalask Nickel Mines Ltd.	—	5c	6 1/2c	2,000	3c	10c
Canoram Explorations Ltd.	24 1/2	24 1/2	25	20,995	13c	27c
Canuba Mines Ltd.	6c	5c	6 1/2c	18,300	5c	14c
Carbec Mines Ltd.	13 1/2c	13 1/2c	17c	5,500	10 1/2c	29c
Cartier Quebec Exploration Ltd.	45c	40c	45c	30,500	21c	65c
Cassiar Asbestos Corp Ltd.	—	11	11 1/2	925	9.75	12
Central-Del Rio Oils Ltd.	7.05	7.00	7.50	3,400	6.10	9.15
Central Manitoba Mines Ltd.	5c	5c	5c	3,500	4 1/2c	9 1/2c
Chiboug Copper Corp Ltd.	16c	15 1/2c	17c	5,500	15 1/2c	23c
Chipman Lake Mines Ltd.	1c	6c	8c	14,000	6c	12c
Cleveland Copper Corp.	16c	14c	16c	53,500	12c	22c
Compagnie Miniere L'Ungava	1.50	a12c	a12c	100	8c	18c
Consol Bi-Ore Mines Ltd.	8c	8c	8c	7,000	6c	21c
Consolidated Denison Mines Ltd.	—	14 1/2	14 1/2	950	11	16 1/2
Consolidated Monpas Mines Ltd.	—	10c	10c	500	7 1/2c	11c
Dolsan Mines Ltd.	10c	9 1/2c	10c	5,500	6c	17c
Dome Mines Ltd.	—	18	18	250	15 1/2	21 1/2
East Sullivan Mines Ltd.	—	1.90	1.90	100	1.80	2.75
Elder Mines Ltd.	—	1.54	1.54	500	1.07	1.96
Empire Oil & Minerals Inc.	—	8c	8c	2,000	8c	10 1/2c
Fab Metal Mines Ltd.	—	13c	15c	4,500	12c	22c
Falconbridge Nickel Mines Ltd.	30 1/4	29	30 1/4	625	24 1/2	32
Fontana Mines (1945) Ltd.	4 1/2c	4 1/2c	4 1/2c	2,500	4c	7 1/2c
Fundy Bay Copper Mines Ltd.	13 1/2c	13c	16c	45,300	5c	22c
Gaspé Oil Ventures Ltd.	9 1/2c	8c	9 1/2c	2,800	4c	12c
Golden Age Mines Ltd.	52c	48c	55c	9,700	46c	80c
Gul-Por Uranium Mines & Metals Ltd.	—	12c	12c	500	5 1/2c	21c
Haitian Copper Corp Ltd.	5c	4 1/2c	5c	16,500	4c	10c
Hollinger Consol Gold Mines Ltd.	33 1/2	32 1/2	33 1/2	1,425	30 1/2	35 1/2
Indian Lake Mines Ltd.	—	5 1/2c	5 1/2c	2,000	5 1/2c	10c
International Ceramic Mining Ltd.	—	13c	14c	4,000	13c	26c
Kerr-Addison Gold Mines Ltd.	—	20 1/2	21 1/2	200	18 1/2	21 1/2
Kontiki Lead & Zinc Mines Ltd.	—	6 1/2c	7c	3,000	6c	10c
Labrador Min & Explor Co Ltd.	—	27 1/2	28 1/2	425	26	30 1/2
Lingside Copper Mining Co Ltd.	—	4c	4c	3,500	4c	7c
Maritimes Mining Corp Ltd.	—	1.25	1.25	1,000	1.07	2.05
McIntyre-Porcupine Mines Ltd.	5	87	87 1/2	200	81 1/2	95
Merrill Island Mining Ltd.	1.19	1.15	1.20	7,300	99c	1.85
Mid-Chibougamau Mines Ltd.	—	a35c	a40c	500	35c	55c
Mining Corp of Canada Ltd.	—	14 1/4	14 1/4	1,900	13 1/2c	16 1/2c
Mogador Mines Ltd.	11c	11c	11c	1,500	10c	24c
Molybdenite Corp of Canada Ltd.	—	1.05	1.10	300	85c	1.75
Monpre Mining Co Ltd.	—	16c	16c	2,000	13c	30c
Montgery Explorations Ltd.	65c	61c	69c	9,800	58c	1.24
New Formaque Mines Ltd.	17c	16c	17c	12,500	7c	36 1/2c
New Mylamque Explorations Ltd.	—	1.92	1.99	3,500	1.38	2.50
New Pacific Coal & Oils Ltd.	20c	85c	75c	4,865	74c	1.34
New Santiago Mines Ltd.	50c	6c	5 1/2c	28,500	5 1/2c	9c
New Spring Coulee Oil & Minerals Ltd.	—	4c	4c	4,000	4c	9c
New West Amulet Mines Ltd.	83c	83c	85c	18,000	46c	1.15
Nocana Mines Ltd.	—	11c	12c	2,500	6c	28c
Normetal Mining Corp Ltd.	—	3.25	3.30	500	3.25	4.50
North American Asbestos Corp.	—	9 1/2c	9 1/2c	1,000	9 1/2c	16c
North American Rare Metals Ltd.	1.90	1.85	1.94	39,925	45c	1.85
Obalski (1945) Ltd.	—	11c	12c	3,000	9c	20c
Okaita Oils Ltd.	90c	75c	75c	700	72c	1.32
Opemiska Explorers Ltd.	31c	29c	39c	413,800	13 1/2c	39c
Opemiska Copper Mines (Quebec) Ltd.	8.00	7.90	8.00	775	7.90	12 1/2
Orchan Uranium Mines Ltd.	75c	69c	75c	3,500	69c	1.88
Paudash Lake Uranium Mines Ltd.	59c	59c	63c	63,700	40c	70c
Pennbec Mining Corp.	38c	34c	38c	8,600	25c	64c
Permo Gas & Oil Ltd 4 1/2% pfd.	—	1.20	1.20	500	1.20	1.65
Porcupine Prime Mines Ltd.	—	6c	6 1/2c	1,000	6c	12c
Portage Island (Chib) Mines Ltd.	—	70c	72c	1,600	65c	1.24
Warrants	—	5c	5c	5,500	4c	50c
Provo Gas Producers Ltd.	—	2.74	2.85	1,200	2.55	3.30
Quebec Chibougamau Goldfields Ltd.	—	38c	40c	3,500	37c	74c
Quebec Cobalt & Exploration Ltd.	1.64	1.63	1.69	2,904	1.60	2.30
Quebec Copper Corp Ltd.	—	21c	21c	1,000	21c	47c
Quebec Lithium Corp.	4.70	4.50	4.70	300	4.15	7.25
Quebec Oil Development Ltd.	5 1/2c	5c	5 1/2c	18,500	4c	9c
Quebec Smelting & Refining Ltd.	21c	20 1/2c	22c	11,200	19c	35c
Rights	1/4c	1/4c	1/4c	10,000	1/4c	1/4c
Quemont Mining Corp Ltd.	11 1/4	11 1/4	11 1/4	200	11 1/4	14 1/2
Red Crest Gold Mines	—	5c	5c	500	4c	9c
St Lawrence River Mines Ltd.	5.05	4.85	5.05	7,585	3.25	5.05
Sheritt-Gordon Mines Ltd.	—	3.20	3.20	100	3.10	4.50
South Dufault Mines Ltd.	—	11c	14 1/2c	15,000	6c	15c
Steep Rock Iron Mines Ltd.	12 1/2	12 1/2	12 1/2	1,600	11 1/2	15 1/2
Sullivan Cons Mines Ltd.	—	2.05	2.05	700	2.00	2.85
Tache Lake Mines Ltd.	—	13 1/2c	15c	31,000	12 1/2c	25c
Tazin Mines Ltd.	—	17c	19c	2,500	16c	25c
Tib Exploration Ltd.	12 1/2c	12 1/2c	15c	2,500	10c	36c
Titan Petroleum Corp.	78c	72c	78c	61,760	60c	94c
Trebort Mines Ltd.	4 1/2c	4 1/2c	5c	6,750	4 1/2c	9c
United Asbestos Corp Ltd.	—	4.65	4.65	200	4.35	6.90
United Oils Ltd.	—	2.20	2.28	4,600	1.98	2.62
Valor Lithium Mines Ltd.	4 1/2c	4 1/2c	6 1/2c	9,600	4 1/2c	9 1/2c
Vanguard Explorations Ltd.	—	27c	29c	5,500	16c	30c
Virginia Mining Corp.	—	16c	16 1/2c	2,000	15c	29c
Weedon Pyrite & Copper Corp Ltd.	22c	21c	22c	3,100	21c	24c
Wendell Mineral Products Ltd.	4c	3 1/2c	4 1/2c	132,500	3c	5c
Westburne Oil Co Ltd.	—	85c	85c	1,000	75c	93c
Westville Mines Ltd.	8c	7 1/2c	9 1/2c	20,000	6 1/2c	12c

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Abacus Mines Ltd.	37c	36c	42c	121,832	24c	45c
Abitibi Power & Paper common	—	37 1/2	38 1/2	3,040	34 1/2	40
Preferred	25	23 1/2	23 1/2	400	23 1/2	24
Acadia Atlantic Sugar common	10 1/4	10 1/4	10 1/4	75	10 1/4	12
Class A	20	19 1/2	20	405	19 1/2	22
Acadia Uranium Mines	11c	10c	11c	23,200	6 1/2c	13 1/2c
Acme Gas & Oil	17c	17c	17c	5,500	17c	27c
Advocate Mines Ltd.	2.75	2.70	2.85	2,650	2.70	3.80
Agnew Surpass Shoe	—	18 1/4	18 1/4	1,108	12 1/2	18 1/2
Agnico Mines Ltd.	70c	68c	73c	14,452	50c	75c
Alax Petroleum	78c	76c	78c	3,420	68c	1.02
Akaicho Yellowknife Gold	50c	43c	44c	1,020	42c	53c
Alba Explorations	—	8c	9c	6,200	8c	15c
Alberta Distillers common	3.20	3.15	3.25	16,250	2.55	3.50
Warrants	1.55	1.50	1.60	2,400	1.05	1.85
Voting trust	2.75	2.50	2.75	10,835	2.00	2.80
Alberta Gas Trunk	28 1/4	27 1/4	29 1/2	14,271	21 1/2	29 1/2
Alberta Pac Cons Oils	50c	45c	50c	1,775	43c	61c
Algoma Uranium common	15 1/2	15	15 1/2	2,455	13 1/2	17
Algoma Central common	10	20	19 1/2	3,700	19	24
Preferred	50	67	67	115	63	71 1/2
Warrants	8.25	8.25	8.50	452	7	10 1/2
Algoma Steel	41	40 1/4	41 1/4	7,385	35 1/2	42 1/2
Allied Roxana Minerals	—	36c	36c	1,300	31c	65c
Alminex	3.40	3.35	3.40	1,700	3.25	5.15
Aluminium Ltd.	36 1/4	34 1/2	36 1/4	20,092	26 1/4	37 1/2
Aluminium Co of Canada 4% pfd	25	21 1/4	21 1/2	293	21	22
4 1/2% preferred	50	45	45 1/2	730	43	45 1/2
Amalgamated Larder Mines	1	36c	42c	39,200	24c	45c
Amalgamated Rare Earth	1	10 1/4	10 1/4	2,075	10c	18c
American Leduc Pete	10c	14c	14 1/2c	29,532	12c	25c
American Nepheline	50c	70c	70c	1,500	63c	91c
Anacon Lead Mines	20c	71c	70c	9,833	63c	91c
Analogue Controls	1c	8 1/4	8 1/4	400	6	12 1/2
Warrants	4.75	4.75	4.75	700	2.95	7.00
Anchor Petroleum	13 1/2c	13 1/2c</				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 24

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		Low	High	Low	High						
Cable Mines Oils	1	13c	15c	4,000	13c	15c	26 1/2c	Feb	10	45 1/2c	44 1/2c	47	4,035	34	Jan	47	July	
Cadamet Mines	1	21c	24c	16,754	21c	24c	46c	Jun	104	104	104	100	100	100	Feb	106	Jan	
Calalta Petroleum	25c	70c	72c	4,050	65c	72c	1.27	Feb	104	104	104	100	100	100	100 1/2	Mar	105 1/2	May
Calgary & Edmonton	23 1/2c	23 1/2c	25	2,830	23 1/2c	25	35	Jan	3.80	3.75	4.20	1,950	3.75	3.75	4.20	1,950	3.75	4.20
Calgary Power common	95 1/2c	93	95 1/2c	1,880	78 1/2c	95 1/2c	100	Apr	7 1/2c	7 1/2c	7 1/2c	100	6 1/2c	6 1/2c	7 1/2c	100	6 1/2c	7 1/2c
Calvert Gas & Oils	55c	53c	57c	7,300	53c	57c	74c	Apr	27c	27c	30c	10,400	25c	25c	30c	74c	Mar	74c
Campbell Chibougamau	1	7.10	7.40	5,335	6.95	7.40	10 1/2	Mar	1.87	1.87	1.92	4,309	1.74	1.74	1.92	4,309	1.74	1.92
Campbell Red Lake	1	10 1/2	10 1/2	110	10	10 1/2	12 1/2	Mar	19 1/2c	19 1/2c	20	845	18 1/2	18 1/2	20	845	18 1/2	20
Canada Bread common	4.25	4.25	4.25	130	4.25	4.25	5 1/2	Feb	13 1/2c	13 1/2c	13 1/2c	429	11 1/2	11 1/2	13 1/2	429	11 1/2	13 1/2
Canada Cement common	33 1/2c	33 1/2c	34	1,407	31 1/2c	34	37	Mar	38c	38c	39c	4,900	36c	36c	39c	4,900	36c	39c
Preferred	20	28	28	290	27	28	28 1/2	Jan	10c	10c	10c	2,000	7 1/2c	7 1/2c	10c	2,000	7 1/2c	10c
Canada Crushed Cut Stone	1	15	16 1/2	150	12 1/2	15	25	Jun	62c	62c	62c	500	62c	62c	62c	500	62c	62c
Canada Fertilizer class A	22 1/2c	22 1/2c	23	200	22 1/2c	23	37 1/2	Jan	3.80	3.80	4.00	800	3.00	3.00	4.00	800	3.00	4.00
Canada Iron Foundries common	10	31 1/2	33	1,445	30 1/2	33	100 1/2	Feb	2.04	2.04	2.10	3,864	1.74	1.74	2.10	3,864	1.74	2.10
4 1/4% preferred	100	93	93	25	90	93	100 1/2	Feb	2.04	2.04	2.10	12,450	1.74	1.74	2.10	12,450	1.74	2.10
Canada Maltng common	1	63 1/2	64	215	63 1/2	64	76 1/2	Feb	9c	9c	10c	10,000	8c	8c	10c	10,000	8c	10c
Canada Oil Lands	1.46	1.44	1.52	10,275	1.44	1.52	2.35	Jan	1.55	1.55	1.55	1,000	1.50	1.50	1.55	1,000	1.50	1.55
Warrants	1	60c	74c	2,000	55c	74c	1.05	Feb	30c	30c	30c	100	23c	23c	30c	100	23c	30c
Canada Packers class A	56	56	56	125	51	56	57	Jan	9 1/2c	9 1/2c	9 1/2c	4,500	8c	8c	9 1/2c	4,500	8c	9 1/2c
Class B	52	51 1/2	54	833	49	54	55	Apr	31	31	31 1/2	80	26	26	31	80	26	31
Canada Permanent Mtge	10	67 1/2	68 1/2	406	58	68 1/2	1.25	May	51 1/2c	51 1/2c	53 1/2	150	48 1/2	48 1/2	53 1/2	150	48 1/2	53 1/2
Canada Southern Oils warrants	1	72c	82c	1,300	50c	82c	1.25	May	14 1/2c	14 1/2c	15c	8,000	11c	11c	15c	8,000	11c	15c
Canada Steamship Lines common	1	4.15	4.20	3,138	2.85	4.20	5.00	May	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canada Wire & Cable class B	13 1/2c	13 1/2c	13 1/2c	1,185	13 1/2c	13 1/2c	15 1/2	Mar	33 1/2c	33 1/2c	34	6,550	22 1/2c	22 1/2c	34	6,550	22 1/2c	34
Canadian Astoria Minerals	1	8c	9c	5,000	7c	9c	13c	Jan	18	18	18 1/2	913	15 1/2	15 1/2	18 1/2	913	15 1/2	18 1/2
Canadian Bank of Commerce	20	65 1/2	66 1/2	6,116	54	66 1/2	66 1/2	Jul	9.60	9.10	9.65	2,100	8.90	8.90	9.65	2,100	8.90	9.65
Canadian Breweries common	39 1/2	38 1/2	40	3,038	35 1/2	40	42 1/2	Jun	2.50	2.3	2.3	1,860	2.25	2.25	2.3	1,860	2.25	2.3
Preferred	25	39 1/2	39 1/2	460	35	39 1/2	42 1/2	May	5 1/2	5 1/2	5 1/2	25	5 1/2	5 1/2	5 1/2	25	5 1/2	5 1/2
Canadian British Aluminium com	1	17	17 1/2	2,090	11	17 1/2	17 1/2	Jul	12 1/2	12 1/2	13 1/2	7,915	1.08	1.08	1.08	7,915	1.08	1.08
Class A warrants	9.40	8.50	9.55	3,500	4.10	9.55	10	Jul	1.57	1.57	1.57	23,330	1.45	1.45	1.57	23,330	1.45	1.57
Class B warrants	8.00	7.75	8.00	3,320	3.45	8.00	8.70	Jul	68c	68c	70c	4,705	68c	68c	70c	4,705	68c	70c
Canadian Cannery class A	15 1/2c	15	15 1/2c	275	14	15 1/2c	16 1/2	May	4.10	4.10	4.10	7,200	2.80	2.80	4.10	7,200	2.80	4.10
Canadian Celanese common	23 1/2c	22 1/2c	23 1/2c	2,275	18 1/2	23 1/2c	23 1/2	Apr	1.25	1.25	1.25	2,275	1.18	1.18	1.25	2,275	1.18	1.25
5 1/4% preferred	25	31	31	200	29	31	33	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Chemical & Cellulose	13 1/2c	12 1/2c	13 1/2c	7,915	8 1/2	13 1/2c	13 1/2	Jul	33 1/2c	33 1/2c	34	6,550	22 1/2c	22 1/2c	34	6,550	22 1/2c	34
Canadian Chieftain Pete	1.39	1.32	1.43	39,690	1.08	1.43	1.57	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Collieries common	3	9 1/4	9 1/2	23,330	4.55	9 1/2	9 1/2	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Preferred	1	80c	85c	4,705	68c	85c	85c	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Curtis Wright	2.95	2.90	2.95	7,200	2.80	2.95	4.10	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Devonian Petroleum	4.40	4.25	4.50	13,485	4.25	4.50	6.05	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Drawn Steel pfd	1	11 1/4	11 1/4	150	10	11 1/4	13	Apr	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Dredge & Dock	21	20 1/2	21 1/2	355	20	21 1/2	25 1/2	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Dyno Mines	1	31c	35c	44,370	30c	35c	75c	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Export Gas & Oil	16 1/2c	10 1/2	10 1/2	218	6 1/2	10 1/2	11 1/2	May	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Fairbanks Morse common	100	2.34	2.26	14,475	2.05	2.26	2.90	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Preferred	100	108	108	95	108	108	108	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Food Products pfd	100	62	54 1/2	290	41 1/4	54 1/2	62	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Gen Securities class A	17	17	17	15	17	17	19 1/2	Feb	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian High Crest	20c	1.12	1.10	6,333	1.10	1.10	1.85	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Homestead Oils	10c	10 1/2	10 1/2	5,461	10	10 1/2	14 1/2	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Husky Oil	1	5.50	5.50	810	5.00	5.50	8.50	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Warrants	1	11 1/2	11 1/2	3,517	7 1/2	11 1/2	12 1/2	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Hydrocarbon	1	17 1/2	17 1/2	2,137	15 1/2	17 1/2	20 1/2	Feb	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Industries common	50	75	75	10	75	75	78 1/2	Feb	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Preferred	50	40c	40c	14,200	40c	40c	40c	Jan	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Malartic Gold	1	16 1/2c	17c	2,000	16c	17c	40c	Feb	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Noranda	1	42c	40c	9,249	37c	40c	40c	Feb	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Northwest Mines	1	29 1/2c	28 1/2c	3,633	28 1/2c	28 1/2c	30 1/2	May	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Oil Cos common	100	100	100	30	100	100	100	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
5% preferred	100	100	100	30	100	100	100	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
8% preferred	100	100	100	30	100	100	100	Jul	1.11	1.10	1.15	4,294	1.02	1.02	1.15	4,294	1.02	1.15
Canadian Pacific Railway	25	28 1/2	28 1/2	10,989	27 1/2	28												

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 24

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High		Low	High					
Hahn Brass 2nd preferred	10	8 1/2	8 1/2	30	8 1/2	July	14c	14c	16c	14,800	12c	Jun		
Hardee Farms common	15 1/2	15 1/2	16	5,520	13 1/2	July	50c	1.41	1.45	3,550	1.00	Apr		
1st preferred	100	107 1/2	107 1/2	50	103 3/4	Apr	86 1/2	86 1/2	88 1/2	925	81 1/2	Apr		
Rights	83c	80c	99c	9,605	50c	July	30c	30c	31c	14,650	25c	Jun		
Harding Carpets	13 1/2	13 1/2	14 1/2	1,050	8 1/2	Jan	1	8 1/2	8 1/2	1,200	8c	Apr		
Hard Rock Gold Mines	11c	11c	11c	12,000	10 1/2	Feb	1	30c	34c	10,250	25c	Jun		
Harrison Minerals	14c	14c	17c	16,400	14c	Apr	1	2.51	2.51	60	7,758	2.50	Mar	
Hasaga Gold Mines	19c	19c	19c	1,500	18c	Apr	1.25	14c	14c	700	13 1/2	Jun		
Head of Lakes Iron	18c	18c	22c	43,000	8 1/2	Jan	50c	67c	50c	72c	157,025	8 1/2	Jan	
Headway Red Lake	1	35c	39c	6,700	34c	Jun	1	1.16	1.15	1.23	9,800	1.00	Jan	
Heath Gold Mines	6 1/2	6 1/2	7c	2,900	6 1/2	July	1	9 1/2	9 1/2	9 1/2	8,000	8c	Jun	
Hees (Geo H) & Co	8	8	7c	700	6 1/2	Mar	10	13 1/2	13 1/2	258	13 1/2	Jan		
Hendershot Paper common	4.90	4.50	4.90	600	4	Jan	62c	60c	66c	32,020	60c	July		
Preferred	100	60	60	25	60	July	1	61c	69c	5,600	61c	July		
Heva Gold Mines	1	5c	5c	10,000	5c	Feb	1	1.85	1.60	1.85	1,950	1.85	Jan	
Hi Tower Drilling	1	8 1/2	8 1/2	125	6 1/2	Feb	1	17c	17c	1,100	15c	July		
Holden Mfg class A	6 1/2	6 1/2	6 1/2	100	4.00	Jan	1	26c	23c	27c	8,052	23c	July	
Hollinger Consolidated Gold	5	33 1/2	32	3,438	30 1/2	Jan	1	1.41	1.41	1.62	12,580	1.31	Jun	
Home Oil Co Ltd	15 1/2	15 1/2	16 1/2	6,072	14 1/2	Jun	1	3.10	3.25	575	2.85	Jan		
Class A	15 1/2	14 1/2	16 1/2	2,433	13 1/2	Jun	1	7c	7c	1,000	6 1/2	Mar		
Class B	14 1/2	14 1/2	16 1/2	2,433	13 1/2	Jun	1	14 1/2	14 1/2	14 1/2	2,880	13 1/2	Jan	
Howard Smith Paper common	46 1/2	46 1/2	46 1/2	3,855	44 1/2	Jan	1	12c	13c	8,500	12c	Jun		
Hoyle Mining	4.70	4.35	4.75	7,805	4.00	Jun	1	28 1/2	28	28 1/2	726	22 1/2	Jan	
Hudson Bay Mining & Smelting	52 1/2	52 1/2	53	3,530	51 1/2	Jun	1	27 1/2	27 1/2	27 1/2	26	22 1/2	Jan	
Hudson Bay Oil	16 1/2	16 1/2	17 1/2	2,554	15 1/2	Jun	1	40 1/2	41	95	40	Jan		
Hugh Pam Porcupine	1	13c	14c	2,000	13c	Jul	1	88c	85c	88c	5,000	80c	Jan	
Huron & Erie Mortgage	20	55	55 1/2	130	49	Jan	1	19 1/2	19 1/2	400	17 1/2	Jan		
Imperial Bank	10	75 1/2	73 1/2	2,931	62	Jan	1	49 1/2	49 1/2	25	46 1/2	46 1/2	Mar	
Rights	7.05	6.70	7.15	18,105	6.00	Jun	1	50c	48c	55c	32,306	48c	July	
Imperial Flo Glaze	1	35	35	25	35	July	1	46c	44c	48c	11,100	42c	May	
Imperial Investment class A	10 1/2	10 1/2	11	1,170	10	May	1	20c	21c	82,800	15c	July		
\$1.40 preferred	25	23	23	295	21	Jan	1	16 1/2	16 1/2	195	14 1/2	Feb		
Imperial Life Assurance	10	77	78	77	77	July	1	46 1/2	46 1/2	105	44 1/2	Feb		
Imperial Oil	39 1/2	39 1/2	40	4,928	38 1/2	Jan	5	9c	8 1/2	9c	4,600	7 1/2	July	
Imperial Tobacco of Canada ordinary	13 1/2	13 1/2	13 1/2	3,617	12 1/2	Apr	1	27 1/2	27 1/2	27 1/2	225	26 1/2	Apr	
Indian Lake Gold	1	5 1/2	6c	5,750	5 1/2	Jun	1	4.50	4.50	100	4.50	July		
Industrial Accept Corp Ltd common	40	39 1/2	41 1/2	5,758	35 1/2	Jun	1	2.25	2.35	1,200	2.10	Jun		
\$4 1/2 preferred	100	90 1/2	90 1/2	50	90	Feb	1	17 1/2	17 1/2	1,135	16	Jan		
\$2 1/2 preferred	50	44	44	44	40	May	1	13c	15 1/2	250,225	13c	Jan		
Warrants	15 1/2	14 1/2	16 1/2	7,960	11	Jun	1	14c	14c	4,000	12 1/2	May		
Inglis (John) & Co	1	5 1/2	5 1/2	3,010	4 1/2	Jan	1	24c	26c	3,000	7c	May		
Inland Cement Co preferred	10	22 1/2	22	1,603	17 1/2	Jan	1	38c	38c	42c	11,875	30c	Jun	
Inland Natural Gas common	10	5 1/2	5 1/2	2,980	5 1/2	Jun	1	6c	6 1/2	5,500	5c	Jan		
Preferred	20	14 1/2	14 1/2	320	14 1/2	July	1	8c	7c	9 1/2	7c	July		
Warrants	1	43c	44c	2,900	40c	Jun	1	6 1/2	6c	6 1/2	5,500	5c	Jan	
Inspiration	1	24 1/2	24 1/2	125	22 1/2	Jan	1	8c	7c	9 1/2	7c	July		
Intl Bronze Powders pfd	25	97 1/2	100 1/4	14,269	83	Jan	1	31c	30c	31c	7,800	29c	Jun	
International Nickel Co common	99 1/2	97 1/2	100 1/4	14,269	83	Jan	1	35c	35c	40c	14,750	35c	Jun	
International Petroleum	1	20c	23c	49,100	20c	July	1	20c	22c	14,000	20c	Jan		
International Ranwick Ltd	1	11 1/2	11 1/2	460	9 1/2	Jan	1	20c	22c	1,600	20c	May		
Interprovincial Bldg Credits com	1	12c	12c	20	12c	July	1	2.85	2.85	13,150	2.25	Jan		
1955 warrants	10	2.30	2.30	140	2.30	July	1	11c	10 1/2	8c	18,250	7c	Apr	
1959 warrants	5	53 1/2	53	54	6.570	48 1/2	Mar	1	10 1/2	8c	2,000	10 1/2	Apr	
Interprovincial Pipe Line	5	6 1/2	6 1/2	2,769	5 1/2	Apr	1	7c	7c	7,000	7c	Jun		
Interprovincial Steel	25c	42 1/2	43 1/2	261	26 1/2	Jan	1	11c	10 1/2	15c	24,600	6 1/2	Jan	
Investors Syndicate common	25c	35 1/2	34 1/2	36	1.655	21 1/2	Jan	1	14 1/2	12 1/2	13,200	21c	July	
Class A	25c	2.37	2.21	2.40	17,665	1.90	Jun	1	23c	26c	19,400	31c	Feb	
Irish Copper Mines	1	2.08	2.08	2.10	1,900	1.60	Jun	1	3.25	3.25	1,626	3.15	Jan	
Iron Bay Mines	1	15 1/2	14 1/2	15 1/2	1,925	12	Jan	1	15c	16 1/2	25,660	10c	Jan	
Iroquois Glass preferred	10	42c	47c	7,100	42c	July	1	6c	6c	1,500	5c	July		
Iso Uranium	20c	11 1/2	11 1/2	12 1/2	12,500	10c	Mar	1	93c	93c	1,500	92c	Jun	
Jack Waite Mining	20c	2.50	2.34	2.58	44,000	1.70	Jun	1	15c	15c	1,000	13 1/2	Jun	
Jacobus	35c	36 1/2	36 1/2	13,525	27c	Jan	1	13	13	28,286	11c	Jun		
Jaye Exploration	1	7 1/2	7 1/2	1,470	7 1/2	July	1	64c	60c	65c	9,900	71c	Jun	
Jefferson Lake	1	12 1/2	14c	8,500	11 1/2	July	1	71c	75c	9,900	71c	Jun		
Jellison Mines (1939)	1	12 1/2	14c	8,500	11 1/2	July	1	1.69	1.69	1.75	5,220	1.69	July	
Joburke Gold Mines	12 1/2	2.40	2.55	14,073	1.90	Jan	1	7c	7c	7c	5,500	5 1/2	Jun	
Jockey Club Ltd common	2.40	9 1/2	10 1/2	500	8 1/2	Jan	1	17c	17c	2,000	15c	Jan		
Preferred	10	9 1/2	9 1/2	250	8 1/2	Jan	1	51 1/2	51 1/2	4,254	50	Apr		
Class B preferred	10	45c	51c	2,700	37c	Jan	1	6 1/2	6 1/2	1,000	6c	July		
Warrants	1	26c	26c	1,600	26c	May	1	34c	34c	19,400	31c	Feb		
Joliet-Quebec Mines	1	17 1/2	16 1/4	23 1/2	69,800	16c	Jan	1	3.25	3.25	1,626	3.15	Jan	
Jonson Mines	1	51c	50c	54c	8,364	50c	July	1	15c	16c	20,600	15c	Jun	
Jowsey Mining Co Ltd	1	18c	18c	19c	2,000	17c	Jun	1	9 1/2	10c	8,000	9 1/2	May	
Jumping Pound Pt	15c	2.27	1.98	2.31	1,850	1.90	July	1	13c	15c	16c	12,500	13 1/2	Jan
Jupiter Oils	15c	2.27	1.98	2.31	1,850	1.90	July	1	1.40	1.40	600	1.35	Feb	
Kelly Douglas class A	8 1/2	8 1/2	8 1/2	3,955	8 1/2	Mar	1	10c	10c	4,000	6 1/2	July		
Warrants	5.25	5.25	5.25	855	4.60	Mar	1	75c	71c	76c	5,850	66c	Jan	
Kelvinator of Canada	10	9 1/2	10	3,500	6c	Apr	1	15	15	100	14 1/2	Jan		
Kenville Gold Mines	1	20 1/2	20 1/2	21 1/2	5,510	18 1/2	Apr	1	12c	12c	3,000	11 1/2	Jun	
Kerr-Addison Gold	1	3.25	3.15	3.40	5,205	2.35	Jan	1	80c	77c	82c	3,865	71c	Jun
Killembe Copper	1	1.41	1.40	1.61	5,150	68c	Mar	1	17c	18c	7,500	16c	Jun	
Class C warrants	1	51c	48c	53c	5,763	48c	Jun	1	30 1/2	30 1/2	85	26c	Jan	
Kirkland Minerals	1	9 1/2	11c	3,500	9c	Mar	1	73c	69c	76c	28,500	68c	July	
Kirkland Townsite	1	45c	41c	46c	11,075	41c	July	1	8c	9c	2,200	8c	July	
Kroy Oils Ltd	20c	45c	41c	46c	11,075	41c	July	1	31c	36c	6,610	31c	July	
Labatt (John) Ltd	28 1/2	28	29 1/2	2,025	27 1/2	Mar	1	15	15	16c	12,500	13 1/2	Jan	
Labrador Mining & Exploration	1	28	27 1/2	28	840	25 1/2	Jan	1	10c	10c	4,000	6 1/2	July	
Lake Cinch Mines	1	1.03	1.03	1.06	800	1.00	Jun	1	1.70	1.70	1,800	1.50	Apr	
Lake Default Mines	1	81c	89c	4,535	60c	Jan	1							

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 24

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

Industrials and Utilities

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Aerovox Corp.	1	11 1/2	12 3/4	Green Mountain Power Corp.	5	19 1/2	21 1/2	Ralston Purina Co.	5	49 1/2	53 1/2
Air Products Inc.	1	55 1/2	59	Grinnell Corp.	1	175	185	Republic Natural Gas Co.	2	29	31 1/2
American Box Board Co.	1	39	41 1/2	Grolier Society	1	35 1/4	37 1/2	Richardson Co.	3	16 1/2	18 1/2
Amer Cement Corp.	5	24 1/2	26 1/4	Gulf Sulphur Corp.	10c	3	3 1/2	Riley Stoker Corp.	12 1/2	46 1/2	49 1/4
Amer Commercial Barge Line	5	23	24 3/4	Gustlin-Bacon Mfg Corp.	2.50	36	38 1/2	River Brand Rice Mills Inc.	3	20 1/4	22 1/2
Amer Express Co	10	78	81 1/2	Hagan Chemicals & Controls	1	30 1/4	32 3/4	Roadway Express class A	25c	16 1/4	17 1/2
Amer Hospital Supply Corp.	1	41	44	Haloid Xerox Inc.	5	105	111	Robbins & Myers Inc.	5	50	54 1/2
Amer Marietta Co.	2	43 3/4	45 3/4	Hanna (M) Co class A com.10	125	125	Robertson (H) Co.	1	65 1/2	69 1/2	
Amer Pipe & Const Co.	1	50 1/2	54 1/2	Class B common	127	134	Rockwell Manufacturing Co.	2 1/2	35 3/4	38 1/4	
Amer-Saint Gobain Corp.	7.50	19	21	Hearst Cons Publications cl A-25	13 3/4	14 7/8	Roddiss Plywood Corp.	1	14	15 1/2	
A M P Incorporated	1	37 1/4	40 1/4	Helene Curtis Ind class A	1	11 1/2	Rose Marie Reid	1	11	12	
Anheuser-Busch Inc.	4	23 1/4	25 1/4	High Voltage Engineering	1	60	Ryder System Inc.	5	63 1/2	67	
Arden Farms Co common	1	19 1/2	21	Hilton Credit Corp.	1	12 1/4	Sabre-Pinon Corp.	20c	8 3/4	9	
Partic preferred	1	57 1/2	61	Hoover Co class A	2 1/4	34	San Jacinto Petroleum	1	8 1/4	9 1/2	
Arizona Public Service Co	5	38 3/4	40 7/8	Houston Corp.	1	18 3/4	Schild Bantam Co.	5	9 1/2	10 1/2	
Arkansas Missouri Power Co	5	22 1/4	23 3/8	Houston Natural Gas	1	29 3/4	Searle (G D) & Co.	2	54 1/2	57 3/4	
Arkansas Western Gas Co	5	26 1/2	28 1/2	Houston Oil Field Mat.	1	5 3/4	Seismograph Service Corp.	1	13 1/2	14 1/4	
Art Metal Construction Co	10	29	32	Hudson Pulp & Paper Corp.	1	27 1/2	Sierra Pacific Power Co.	7 1/2	32 1/2	34 3/4	
Arvida Corp.	1	16 3/4	17 1/2	Class A common	1	27 1/2	Simplex Wire & Cable Co.	1	25	27	
Associated Spring Corp.	10	20 3/4	22 1/4	Hugoton Gas Trust "units"	11 7/8	13	Skil Corp.	2	36 1/4	39	
Avon Products Inc.	10	134	140	Hugoton Production Co	1	69	South Shore Oil & Devel Co.	10c	16 1/4	18	
Aztec Oil & Gas Co.	1	17 1/2	18 3/4	Husky Oil Co.	1	6 7/8	Southeastern Pub Serv Co.	10c	13	13 3/4	
				Indian Head Mills Inc.	1	31 1/2	Southern Calif Water Co.	1	19 1/4	20 1/2	
				Indiana Gas & Water Co.	10	25 1/2	Southern Colorado Power Co.	1	25 1/2	27 1/2	
Bates Mig Co.	10	11 3/4	12 7/8	International Textbook Co.	10	24 1/4	Southern Nevada Power Co.	1	25 1/2	27 1/2	
Baxter Laboratories	1	71	75 3/4	Interstate Bakeries Corp.	1	64	Southern New Eng Tel Co.	25	47	50 1/2	
Bayless (A J) Markets	1	19 1/4	21 1/4	Interstate Engineering Corp.	1	19 1/4	Southern Union Gas Co.	1	24 1/2	26 1/2	
Bell & Gossert Co.	10	16	17 1/4	Interstate Motor Freight Sys.	1	14 1/2					
Bemis Bros Bag Co.	25	42 1/4	45 3/8	Interstate Securities Co.	5	17 1/2					
Beneficial Corp.	1	13 1/2	15	Investors Diver Services Inc.	1	27 1/2					
Berkshire Hathaway Inc.	5	10 7/8	11 1/2	Class A common	1	27 1/2					
Beryllium Corp.	1	56	60	Iowa Public Service Co.	5	18 1/2					
Black Hills Power & Light Co.	1	32 1/2	35	Iowa Southern Utilities Co.	15	29 1/2					
Black Sivalis & Bryson Inc.	1	23 1/4	24 1/4	Itek Corp.	1	56 1/2					
Borman Foods Stores	1	19 3/8	21	Jack & Heintz Inc.	1	13 1/2					
Botany Industries Inc.	1	7 3/4	8 3/8	Jamalca Water Supply	1	43 1/2					
Bowater Paper Corp	1	7 1/2	7 3/4	Jefferson Electric Co.	5	16 3/4					
Bowser Inc \$1.20 preferred	25	16 1/4	18	Jefferson Lake Petrochemicals	1	7 1/4					
Bowen & Sharpe Mfg Co	10	33 3/4	35 3/8	Jervis Corp.	1	5 3/4					
Brush Beryllium Co.	1	55	59	Jessop Steel Co.	1	26					
Buckeye Steel Castings Co.	30	32 1/2	34 1/2								
Bullock's Inc.	10	60 1/2	64								
Burndy Corp.	1	17 1/4	19 1/2								
Bylesby (H M) & Co.	10c	9 3/4	10 1/2								
California Interstate Tel.	5	15 1/2	16 1/4								
California Oregon Power Co.	20	37 3/8	39 3/4								
California Water Service Co.	25	26 1/2	27 3/8								
Calif Water & Telem Co.	12 1/2	26 1/2	27 3/8								
Canadian Deloit Oil Ltd.	10c	7 1/4	7 7/8								
Canadian Superior Oil of Calif.	1	16 3/8	17 1/2								
Cannon Mills class B com.	25	60	63 1/2								
Carlisle Corp.	1	27 1/2	29 1/2								
Carpenier Paper Co.	1	43 1/2	47 1/4								
Ceco Steel Products Corp.	10	30 1/4	32 1/4								
Cedar Point Field Trust cfs.	1	4 1/2	5 1/2								
Central Electric & Gas Co.	3 1/2	21	22 1/4								
Central Ill Elec & Gas Co.	10	33	35 1/4								
Central Indiana Gas Co.	5	15 1/2	16 1/4								
Central Louisiana Electric Co.	5	47	50 1/2								
Central Maine Power Co.	10	25 1/2	26 3/4								
Central Public Utility Corp.	6	36 1/2	40 3/8								
Central Soya Co.	1	62 1/4	66 1/4								
Central Telephone Co.	10	23 1/4	25 3/8								
Central Vt Pub Serv Corp.	6	20 3/4	22								
Chattanooga Gas Co.	1	5 3/8	6 1/8								
Citizens Util Co com cl A	33 3/4	14 1/2	15 1/2								
Common class B	33 3/4	13 1/2	14 1/4								
Clinton Engines Corp.	1	7 1/2	8 1/2								
Coastal States Gas Prod.	1	34 1/4	36 1/2								
Collins Radio Co common	1	36	38 1/4								
Colonial Stores Inc.	2 1/2	22 1/4	24 1/2								
Colorado Interstate Gas Co.	5	48	50 7/8								
Colorado Milling & Elev Co.	1	26	28 1/4								
Colorado Oil & Gas Corp com.	3	12	13								
\$1.25 conv preferred	25	20	22								
Commonwealth Gas Corp.	1	8	8 7/8								
Connecticut Light & Power Co.	5	24 1/4	25 3/8								
Consol Freightways	2.50	24 1/2	26								
Consolidated Rock Products	5	16 1/2	17 3/4								
Continental Transp Lines Inc.	1	11 1/2	12 3/4								
Copeland Refrigeration Corp.	1	17 1/2	18 3/8								
Craig Systems Inc.	1	10 1/2	11 1/4								
Cross Comput.	5	31 3/4	34 1/4								
Cummings Engine Co Inc.	5	86	90 3/4								
Cutter Laboratories com vtg.	1	19	21								
Common Ltd vtg.	1	17 1/4	19 1/2								
Danly Machine Specialties	5	8 3/4	9 1/2								
Darling (L A) Co.	1	13 1/2	14 3/4								
Delhi-Taylor Oil Corp.	1	12 1/2	14 1/4								
Dentists' Supply Co of N Y.	2 1/4	26	28								
Detroit & Canada Tunnel Corp	5	14	15 3/8								
Detroit Harvester Co	1	27	28 3/4								
Detroit International Bridge Co.	1	20 1/4	22								
Di-Noc Chemical Arts Inc.	1	26	28 1/4								
Dialphone Corp.	5	43	46 1/4								
Diabold Inc.	5	38 1/2	41 1/4								
Donnelley (R D) & Sons Co.	5	40 1/4	43								
Duffy-Mott Co.	1	29 1/2	31 3/4								
Dun & Bradstreet Inc.	1	48	51 3/4								
Dunham Bush Inc.	2	8 3/4	9 1/2								
Duriron Co.	2 1/2	21 1/4	23 1/2								
Dynalics Corp of America	1	19 1/2	21 1/2								
\$1 preference	2	19 1/2	21 1/2								
East Tennessee Nat Gas Co.	1	11	11 3/4								
Eastern Industries Inc.	50c	17 1/2	18 7/8								
Eastern Utilities Associates	10	43	45 1/2								
Economics Laboratory Inc.	1	20 1/4	22 1/4								
El Paso Electric Co (Texas)	5	34	36 1/4								
Electro-Voice Inc.	2	16 1/4	18 1/2								
Embark Corp.	1	20 1/4	22								
Emhart Mfg Co.	5	49 1/4	53								
Empire State Oil Co.	1	12 1/4	13 3/4								
Equity Oil Co.	10c	31 1/4	33 3/4								
Federal Natl Mortgage Assn.	100	58	61 1/2								
First Boston Corp.	10	81	84 3/4								
Fisher Brothers Co.	2.50	22	24 1/2								
Fisher Governor Co.	1	19 1/4	21								
Florida Steel Corp.	1	11 1/2	12 3/4								
Food Mart Inc.	2	19	20 3/8								
Foots Bros Gear & Mach cl A	5	8 3/8	9								
Class B	5	10 1/2	11 1/4								
Frito Co.	1	19	20 3/4								
Garlock Packing Co.	1										

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 24

Mutual Funds

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

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

Insurance Companies

Table of Insurance Companies with columns: Insurance Companies, Par, Bid, Ask. Includes entries like Aetna Casualty & Surety, Aetna Insurance Co., Aetna Life Insurance Co., etc.

Obligations of Government Agencies

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

Table of Obligations of Government Agencies with columns: Agency Name, Bid, Ask. Includes entries like Federal Home Loan Banks, Federal Natl Mortgage Assn, etc.

U. S. Certificates of Indebtedness & Notes

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

Table of U. S. Certificates of Indebtedness & Notes with columns: Maturity, Bid, Ask. Includes entries like 1% Aug. 1, 1959, 3% Nov. 15, 1959, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns: Rate, Dated, Due, Bid, Ask. Includes entries like 3.60% 11-3-58, 3.50% 12-1-58, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns: Issue Date, Bid, Ask. Includes entries like July 30, 1959, August 6, 1959, August 13, 1959, etc.

Recent Security Issues

Table of Recent Security Issues with columns: Bonds, Bid, Ask. Includes entries like British Petroleum 6s 1980-76, Burlington Industries 4 1/2s 1975, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 25, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 8.6% above those of the corresponding week last year. Our preliminary totals stand at \$25,498,975,165 against \$23,474,236,566 for the same week in 1958. At this center there is a gain for the week ending Friday of 1.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended July 25—	1959	1958	%
New York	\$12,658,130,440	\$12,739,511,945	+ 1.7
Chicago	1,270,187,850	1,046,911,609	+21.3
Philadelphia	1,087,000,000	985,000,000	+10.4
Boston	763,162,947	717,349,210	+ 6.4
Kansas City	538,010,959	477,737,412	+12.7
St. Louis	415,700,000	359,100,000	+15.8
San Francisco	810,914,000	700,209,402	+15.8
Pittsburgh	478,622,477	387,741,114	+23.4
Cleveland	664,697,003	522,413,365	+27.2
Baltimore	412,454,417	353,996,967	+16.5
Ten cities, five days	\$19,398,880,093	\$18,289,971,024	+ 6.1
Other cities, five days	5,083,412,560	4,320,221,285	+17.7
Total all cities, five days	\$24,482,292,653	\$22,610,192,309	+ 8.3
All cities, one day	1,016,682,512	864,044,257	+17.7
Total all cities for week	\$25,498,975,165	\$23,474,236,566	+ 8.6

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 July 18. For that week there was an increase of 8.5%, the aggregate clearings for the whole country having amounted to \$26,595,537,671 against \$24,516,055,137 in the same week in 1958. Outside of this city there was a gain of 13.5%, the bank clearings at this center showing an increase of 3.8%. 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 show an improvement of 4.9%, in the Boston Reserve District of 9.2% and in the Philadelphia Reserve District of 7.6%. In the Cleveland Reserve District the totals are larger by 16.9%, in the Richmond Reserve District by 7.9% and in the Atlanta Reserve District by 12.8%. The Chicago Reserve District has to its credit a gain of 20.9%, the St. Louis Reserve District of 13.1% and the Minneapolis Reserve District of 10.9%. In the Kansas City Reserve District there is an increase of 12.6%, in the Dallas Reserve District of 10.2% and in the San Francisco Reserve District of 22.8%.

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

SUMMARY OF BANK CLEARINGS

Week Ending July 18—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston	945,718,747	866,126,463	+ 9.2	885,698,305	858,644,833
2nd New York	13,671,998,492	13,038,076,191	+ 4.9	11,460,251,575	11,814,638,249
3rd Philadelphia	1,198,195,291	1,113,426,392	+ 7.6	1,159,652,100	1,383,566,625
4th Cleveland	1,705,625,675	1,459,035,021	+16.9	1,609,551,588	1,522,047,967
5th Richmond	869,585,869	806,254,118	+ 7.9	828,112,097	769,768,165
6th Atlanta	1,523,365,924	1,350,744,797	+12.8	1,342,406,288	1,225,329,333
7th Chicago	1,984,599,516	1,641,466,511	+20.9	1,636,660,699	1,665,840,415
8th St. Louis	851,362,625	752,877,375	+13.1	763,664,423	761,563,233
9th Minneapolis	779,782,565	703,336,865	+10.9	664,250,107	620,664,702
10th Kansas City	852,740,537	757,566,125	+12.6	702,496,045	703,874,422
11th Dallas	670,314,575	608,275,872	+10.2	585,558,969	567,923,031
12th San Francisco	1,542,247,835	1,418,869,407	+22.8	1,398,019,517	1,345,112,425
Total	26,595,537,671	24,516,055,137	+ 8.5	23,036,321,713	23,238,973,400
Outside New York City	13,489,868,562	11,889,256,781	+13.5	12,036,502,738	11,858,170,467

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

Clearings at—	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	4,389,504	3,790,102	+15.8	2,844,253	2,947,931
Portland	7,389,069	7,722,534	- 4.3	7,350,185	7,379,807
Massachusetts—Boston	765,706,063	709,277,793	+ 8.0	723,502,849	706,951,178
Fall River	3,680,240	3,569,135	+ 3.1	4,092,213	3,369,817
Lowell	1,639,238	1,903,540	-13.9	1,885,443	1,632,326
New Bedford	3,926,472	3,865,984	+ 1.6	3,618,587	3,609,581
Springfield	16,905,677	16,805,692	+ 0.6	17,784,111	16,226,486
Worcester	13,464,242	12,163,135	+10.7	14,606,518	11,533,109
Connecticut—Hartford	56,429,606	42,190,239	+33.7	46,090,507	42,540,437
New Haven	27,659,435	24,948,016	+10.8	25,840,371	28,350,310
Rhode Island—Providence	40,723,552	36,700,000	+11.0	34,729,800	31,345,601
New Hampshire—Manchester	3,825,649	3,190,293	+19.9	3,353,468	2,758,251
Total (12 cities)	945,718,747	866,126,463	+ 9.2	885,698,305	858,644,833
Second Federal Reserve District—New York—					
New York—Albany	124,196,915	28,092,556	+342.1	26,492,109	22,556,537
Buffalo	170,212,249	145,465,136	+17.0	158,029,938	152,294,078
Elmira	2,942,543	2,759,038	+ 6.7	2,765,670	2,560,174
Jamestown	3,659,883	3,293,829	+11.1	3,468,005	3,554,449
New York	13,105,669,109	12,626,798,356	+ 3.8	10,999,818,975	11,380,802,933
Rochester	51,962,120	43,870,289	+18.4	41,711,229	38,754,009
Syracuse	34,841,008	27,962,522	+24.6	26,999,154	25,698,019
Connecticut—Stamford	(a)	(a)	—	30,039,090	27,465,404
New Jersey—Newark	82,906,626	73,526,623	+12.8	79,108,546	75,359,691
Northern New Jersey	95,608,039	86,307,442	+10.8	81,798,859	85,592,955
Total (9 cities)	13,671,998,492	13,038,076,191	+ 4.9	11,460,251,575	11,814,638,249

Third Federal Reserve District—Philadelphia—

	1959	1958	Inc. or Dec. %	1957	1956
Pennsylvania—Allentown	2,088,208	1,983,183	+ 5.3	2,007,732	1,794,039
Bethlehem	1,817,376	1,463,349	+24.2	1,633,057	1,916,782
Chester	2,401,514	2,601,104	- 7.7	2,116,651	1,934,884
Lancaster	5,586,587	4,996,739	+11.8	5,166,900	4,744,990
Philadelphia	1,119,000,000	1,040,000,000	+ 7.6	1,091,000,000	1,320,000,000
Reading	5,112,331	4,376,343	+16.8	4,358,555	4,577,613
Scranton	7,750,977	8,676,031	-10.7	7,579,577	7,601,001
Wilkes-Barre	4,600,000	4,458,324	+ 0.9	4,002,075	5,336,101
York	8,746,108	7,399,250	+18.2	7,618,824	6,933,500
Delaware—Wilmington	27,832,175	19,384,433	+43.6	16,617,725	17,252,196
New Jersey—Trenton	13,360,015	18,087,636	-26.1	17,551,004	13,275,469
Total (11 cities)	1,198,195,291	1,113,426,392	+ 7.6	1,159,652,100	1,383,566,625

Fourth Federal Reserve District—Cleveland—

	1959	1958	Inc. or Dec. %	1957	1956
Ohio—Canton	17,922,553	14,935,008	+20.0	14,631,913	13,587,750
Cincinnati	345,827,181	312,018,085	+10.8	325,698,165	322,921,546
Cleveland	712,905,154	592,686,233	+20.3	680,831,241	637,161,435
Columbus	77,218,400	68,579,400	+12.6	64,657,100	59,434,500
Mansfield	15,992,753	13,133,222	+21.8	12,390,633	16,148,653
Youngstown	19,074,208	13,482,471	+41.5	14,913,562	13,555,006
Pennsylvania—Pittsburgh	516,665,426	444,200,602	+16.3	496,428,974	459,242,067
Total (7 cities)	1,705,625,675	1,459,035,021	+16.9	1,609,551,588	1,522,047,967

Fifth Federal Reserve District—Richmond—

	1959	1958	Inc. or Dec. %	1957	1956
West Virginia—Huntington	6,140,127	4,886,735	+25.6	5,000,219	4,460,553
Virginia—Norfolk	24,874,000	22,898,620	+ 8.6	24,206,782	23,559,734
Richmond	247,553,307	223,923,409	+10.6	207,527,019	207,508,654
South Carolina—Charleston	9,500,000	8,776,171	+ 8.2	8,176,637	8,003,395
Maryland—Baltimore	422,139,152	393,349,853	+ 7.3	414,744,257	382,738,544
District of Columbia—Washington	159,379,283	152,419,330	+ 4.6	168,457,183	143,497,285
Total (6 cities)	869,585,869	806,254,118	+ 7.9	828,112,097	769,768,165

Sixth Federal Reserve District—Atlanta—

	1959	1958	Inc. or Dec. %	1957	1956
Tennessee—Knoxville	36,992,809	32,981,621	+12.2	33,631,612	32,869,078
Nashville	159,610,328	144,394,495	+10.5	140,625,543	132,146,981
Georgia—Atlanta	465,800,000	414,200,000	+12.5	427,000,000	401,400,000
Augusta	9,265,871	6,619,312	+40.0	6,670,542	6,089,507
Macon	8,465,168	7,827,023	+ 8.4	7,056,717	6,795,812
South Bend	311,585,877	286,515,210	+ 8.8	270,419,707	228,150,121
Florida—Jacksonville	301,951,345	226,114,420	+33.5	217,553,313	186,123,589
Alabama—Birmingham	18,798,297	15,384,783	+22.2	16,689,266	15,270,429
Mobile	801,686	973,211	-17.6	664,808	615,996
Mississippi—Vicksburg	210,064,543	215,734,722	- 2.6	222,099,517	215,269,820
Louisiana—New Orleans	1,523,365,924	1,350,744,797	+12.8	1,342,406,288	1,225,329,333

Seventh Federal Reserve District—Chicago—

	1959	1958	Inc. or Dec. %	1957	1956
Michigan—Ann Arbor	3,805,273	2,649,631	+43.6	2,870,210	2,895,994
Grand Rapids	20,159,014	21,302,430	- 5.4	21,090,037	20,038,349
Lansing	12,409,062	11,806,948	+ 5.1	12,669,268	11,338,118
Indiana—Fort Wayne	16,100,039	15,306,339	+ 5.2	13,160,582	12,615,719
Indianapolis	11,463,000	89,586,000	+31.1	99,536,000	91,928,000
South Bend	11,282,411	9,449,217	+19.4	10,650,480	9,325,626
Terre Haute	5,791,584	4,194,845	+38.1	3,823,882	4,315,436
Wisconsin—Milwaukee	168,470,718	146,345,412	+15.1	142,732,083	131,622,396
Iowa—Cedar Rapids	9,424,934	8,321,824	+13.3	7,510,215	7,153,300
Des Moines	63,553,211	50,199,187	+26.6	45,694,835	47,524,340
Sioux City	21,458,146	18,253,120	+17.6	14,090,896	14,414,922
Illinois—Bloomington	1,858,484	2,474,402	-24.9	1,510,896	1,593,667
Chicago	1,467,359,068	1,213,953,004	+20.9	1,217,087,995	1,270,797,638
Decatur	10,490,370	6,802,931	+54.2	6,795,704	6,952,415
Peoria	29,538,324	20,038,479	+47.4	19,364,762	14,253,159
Rockford	15,331,106	13,539,326	+13.2	10,824,982	10,168,316
Springfield	10,084,752	7,443,416	+35.5	7,247,852	7,019,197
Total (17 cities)	1,984,599,516	1,641,466,511	+20.9	1,636,660,699	1,665,840,415

Eighth Federal Reserve District—St. Louis—

	1959	1958	Inc. or Dec. %	1957	1956
Missouri—St. Louis	431,000,000	392,000,000	+ 9.9	403,600,000	414,400,000
Kentucky—Louisville	245,556,698	211,032,561	+16.4	214,114,480	208,601,253
Tennessee—Memphis	171,540,578	146,717,816	+16.9	142,611,267	135,811,502
Illinois—Quincy	3,265,349	3,126,998	+ 4.4	3,338,676	2,750,478
Total (4 cities)	851,362,625	752,877,375	+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 JULY 17, TO JULY 23, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday July 17	Monday July 20	Tuesday July 21	Wednesday July 22	Thursday July 23	
Argentina, peso—						
Free	0.115969	0.115984	0.116661	0.119270	0.119120	
Australia, pound	2.240557	2.240557	2.240159	2.240000	2.239760	
Austria, schilling	0.385015*	0.385015*	0.385015*	0.385015*	0.385015*	
Belgium, franc	0.200318	0.200300	0.200310	0.200340	0.200310	
Canada, dollar	1.042656	1.044531	1.042656	1.042031	1.041875	
Ceylon, rupee	2.10600	2.10600	2.10600	2.10600	2.10575	
Finland, marka	0.0312006*	0.0312006*	0.0312006*	0.0312006*	0.0312006*	
France (Metropolitan), franc	0.0203800	0.0203800	0.0203800	0.0203800	0.0203800	
Germany, Deutsche mark	2.39150	2.39150	2.39145	2.39145	2.39110	
India, rupee	2.10300	2.10300	2.10300	2.10300	2.10275	
Ireland, pound	2.811900	2.811900	2.811400	2.811200	2.810900	
Italy, lira	0.0161070	0.0161090	0.0161090	0.0161090	0.0161090	
Japan, yen	0.0277912*	0.0277912*	0.0277912*	0.0277912*	0.0277912*	
Malaysia, Malayan dollar	3.28500	3.28500	3.28500	3.28500	3.28466	
Mexico, peso	0.800560	0.800560	0.800560	0.800560	0.800560	
Netherlands, guilder	2.65195	2.65195	2.65195	2.65200	2.65190	
New Zealand, pound	2.784059	2.784059	2.783564	2.783366	2.783069	
Norway, krone	1.40506	1.40506	1.40487	1.40487	1.40481	
Philippine Islands, peso	49.6950*	49.6950*	49.6950*	49.6950*	49.6950*	
Portugal, escudo	0.349950*	0.349950*	0.350000*	0.350000*	0.349900*	
Spain, peseta	0.238095*	0.166666*	0.166666*	0.165920*	0.166166*	
Sweden, krona	1.93293	1.93293	1.93306	1.93306	1.93308	
Switzerland, franc	2.32056	2.32056	2.32075	2.32056	2.32062	
Union of South Africa, pound	2.801394	2.801394	2.800896	2.800697	2.800398	
United Kingdom, pound sterling	2.811900	2.811900	2.811400	2.811200	2.810900	

*Nominal

U. S. Government securities—total	31,501	+ 535	- 3,313
Treasury bills	3,513	+ 663	+ 1,495
Treasury certificates of indebtedness	2,055	- 44	+ 293
Treasury notes & U. S. bonds maturing:			
Within one year	1,650	- 44	
One to five years	17,608	- 10	- 5,101
After five years	6,675	- 30	
Other securities	10,181	- 4	+ 14
Reserves with F. R. banks	13,548	+ 106	- 467
Cash in vault	1,167	+ 16	+ 37
Balances with domestic banks	2,903	+ 273	- 251
Other assets—net	3,158	+ 18	+ 103
Total assets/liabilities	139,574	+ 3,899	+ 4,813

LIABILITIES—			
Demand deposits adjusted	61,228	+ 730	+ 1,493
U. S. Government demand deposits	4,669	+ 860	+ 499
Interbank demand deposits:			
Domestic banks	11,262	+ 202	- 803
Foreign banks	1,523	- 17	- 138
Time deposits:			
Interbank	1,804	+ 3	- 343
Other	30,887	- 26	+ 747
Borrowings:			
From Federal Reserve banks	635	- 244	+ 557
From others	1,441	+ 91	+ 729

† Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.
* Preliminary (San Francisco District).
** July 8 figures revised.
† Not available.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Raytheon Company, 5 1/2% preferred (initial)	68 3/4c	9-1	8-14
Reading Tube Corp., common (resumed)	12 1/2c	9-1	8-14
\$1.25 convertible preferred (quar.)	31 3/4c	9-1	8-14
Real Estate Investment Trusts Co. of America Quarterly	15c	7-29	7-20
Red Owl Stores, Inc. (quar.)	40c	8-15	7-31
Reece Corp. (Mass.), 5% preferred (quar.)	\$1.25	8-1	7-15
Reed (C. A.) Co., class A (quar.)	50c	8-1	7-21
Class B (quar.)	25c	8-1	7-21
Reichhold Chemicals, Inc., common	15c	8-15	7-24
Stock dividend	2 1/2c	8-15	7-24
Reitman's (Canada), Ltd. (quar.)	15c	8-1	7-15
Reliance Insurance Co. (Dayton) (quar.)	35c	8-1	7-28
Reliance Stores Corp. (quar.)	30c	8-5	7-29
Reliance Electric & Engineering (quar.)	45c	9-1	7-16
Reliance Insurance Co. (quar.)	55c	9-18	8-21
Renold Chains, Ltd., \$1.10 class A (quar.)	12 1/2c	10-1	9-15
Extra	15c	10-1	9-15
\$1.10 class A (quar.)	12 1/2c	1-10	12-15
Republic Industrial Corp. (quar.)	10c	8-17	7-31
Reynolds Aluminum Co. of Canada, Ltd.			
4 1/4% 1st preferred (quar.)	\$1.19	8-1	7-1
Reynolds Metals, 4 1/2% 2nd pd. (quar.)	\$1.12 1/2	8-1	7-13
4 1/2% 2nd preferred (quar.)	\$1.12 1/2	8-1	7-13
4 1/4% preferred A (quar.)	59 3/4c	8-1	7-13
Reynolds (R. J.) Tobacco Co. (increased)	55c	9-5	8-14
Richfield Oil Corp. (quar.)	75c	9-15	8-14
Rich's, Inc., common (quar.)	20c	8-1	7-20
3 1/4% preferred (quar.)	93 3/4c	8-1	7-20
River Brand Rice Mills (quar.)	30c	8-1	7-10
Rochester Gas & Electric			
4% preferred "F" (quar.)	\$1	9-1	8-14
4.10% preferred "H" (quar.)	\$1.02 1/2	9-1	8-14
4 3/4% preferred "I" (quar.)	\$1.18 1/2	9-1	8-14
4.10% preferred "J" (quar.)	\$1.02 1/2	9-1	8-14
4.95% preferred "K" (quar.)	\$1.23 3/4	8-1	8-14
Rohrwell-Standard Corp. (quar.)	50c	9-10	8-17
Rohr Aircraft Corp. (quar.)	25c	7-31	6-30
Rolland Paper, Ltd., class A (quar.)	12 1/2c	9-1	8-14
Class B (quar.)	11 1/2c	9-1	8-14
4 1/4% preferred (quar.)	\$1.06 1/4	9-15	9-1
Roper Industries (special)	\$1	7-27	7-15
Rorer (William H.), Inc. (quar.)	10c	7-31	7-10
Rose's 5, 10 & 25c Stores (quar.)	15c	8-1	7-20
Royal State Bank of N. Y. (s-a)	30c	8-3	7-23
Extra	10c	8-3	7-23
Rubbermaid, Inc. (quar.)	7 1/2c	9-1	8-18
Ryder System (increased quarterly) (2-for-1 split, subject to approval of Interstate Commerce Commission)	35c	8-10	7-20

S. & W. Fine Foods, 4% preferred (quar.)	50c	7-31	7-14
Safeway Stores, common (monthly)	10c	7-31	6-29
Common (monthly)	10c	8-31	7-31
St. Joseph Light & Power (quar.)	37 1/2c	9-18	9-4
St. Louis-San Francisco Ry. Co.—			
5% preferred A (quar.)	\$1.25	9-15	9-1
5% preferred A (quar.)	\$1.25	12-15	12-1
St. Regis Paper Co., common (quar.)	35c	9-1	7-31
\$4.40 1st preferred series (quar.)	\$1.10	10-1	9-4
Salada-Shirriff-Horsely, Ltd. (quar.)	16c	9-15	8-25
San Juan Racing Assn. (initial)	15c	8-26	7-22
Noting trust certificates (initial)	15c	8-26	7-22
Schenley Industries Inc. (quar.)	25c	8-10	7-20
Stock dividend	5%	8-10	7-20
Schwitzer Corp.—			
Common (increased)	40c	7-30	7-1
5 1/2% preferred (quar.)	27 1/2c	8-1	7-17
Scott & Fetzer Co. (monthly)	10c	8-1	7-20
Monthly	10c	9-1	8-20
Scott Paper Co.—			
\$3.40 preferred (quar.)	85c	8-1	7-17
\$4 preferred (quar.)	\$1	8-1	7-17
Scottee, Dillon Co. (quar.)	35c	8-15	7-24
Seaboard Plywood & Lumber	5c	9-1	8-1
Scarf & Co. Ltd., class A (quar.)	120c	8-1	7-15
Securities Acceptance Corp.—			
Stock dividend	3%	9-30	8-10
Security-Columbian Banknote (quar.)	10c	7-31	7-15
Security Insurance Co. of New Haven—			
Common (quar.)	20c	8-1	7-17
\$4.25 preferred (quar.)	\$1.06 1/4	8-1	7-17
Selected American Shares, Inc.—			
(From investment income)	7c	7-30	6-30
Shakespeare Co. (quar.)	30c	7-31	7-17
Shareholders' Trust of Boston—			
From investment income	10c	7-31	6-30
Shawhinigan Water & Power Co.—			
Common (quar.)	120c	8-25	7-14
Class A (quar.)	\$33 3/4c	8-14	7-17
4 1/2% preferred B (quar.)	\$56 1/4c	10-2	9-2
4% preferred A (quar.)	150c	10-2	9-2
Shelley, Inc. (increased quar.)	25c	9-14	8-12
Shenango Valley Water Co., 5% pd. (quar.)	\$1.25	9-1	8-14
Sheraton Corp. of America (quar.)	15c	8-1	7-2
Stock dividend	2%	8-1	7-2
Sherwin-Williams Co. of Canada, Ltd.—			
Quarterly	145c	8-1	7-10
Sidney Roofing & Paper Co., Ltd.—			
90c class A (quar.)	\$22 1/2c	8-1	7-15
Sierra Pacific Power Co., common (quar.)	35c	8-1	7-17
\$2.44 preferred A (quar.)	61c	9-1	8-14
Silverwood Dairies Ltd., class A (quar.)	115c	10-1	8-28
Class B (quar.)	115c	10-1	8-28
Simms (T. S.) & Co., Ltd.—			
\$1 preferred (quar.)	125c	8-1	7-15
Slater (N.) & Company Ltd., common	130c	8-1	7-10
Slater (A. O.) Corp. (quar.)	40c	8-3	6-30
Smith Kline & French Laboratories—			
New common (initial)	25c	9-11	8-28

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	July 22, 1959	July 15, 1959	July 23, 1958	Increase (+) or Decrease (-) Since
ASSETS—				
Gold certificate account	18,401,144	57,000	1,407,748	-
Redemption fund for F. R. notes	939,299	6,578	74,142	+
Total gold certificate reserves	19,340,443	50,422	1,332,606	-
F. R. notes of other banks	367,992	59,901	12,909	+
Other cash	386,315	27,155	24,766	+
Discounts and advances	702,314	77,960	628,565	+
Industrial loans			342	+
Acceptances—bought outright	25,394	2	12,851	-
U. S. Government securities:				
Bought outright—				
Bills	2,406,900	25,000	43,790	+
Certificates	18,649,726	1,296,379		-
Notes	2,867,565	2,857,565		-
Bonds	2,483,771	419,811		-
Total bought outright	26,407,962	25,000	1,185,165	+
Held under repurchase agreement	89,000	53,500	89,000	+
Total U. S. Govt. securities	26,496,962	78,500	1,274,165	+
Total loans and securities	27,224,670	538	1,889,537	+
Due from foreign banks	15			
Uncollected cash items	5,718,203	691,059	948,728	+
Bank premises	96,302	79	6,634	+
Other assets	226,806	13,493	27,840	+
Total assets	53,360,746	640,473	1,496,310	+
LIABILITIES—				
Federal Reserve notes	27,518,810	93,397	761,019	-
Deposits:				
Member bank reserves	18,635,109	135,480	682	+
U. S. Treasurer—general acct.	450,559	28,576	61,675	+
Foreign	263,706	23,758	31,417	+
Other	338,544	3,390	19,363	+
Total deposits	19,687,918	191,204	73,047	+
Deferred availability cash items	4,649,260	750,614	737,328	+
Other liab. & accrued items	35,900	16	20,809	+
Total liabilities	51,891,888	652,791	1,446,109	+
CAPITAL ACCOUNTS—				
Capital paid in	380,726	100	26,073	+
Surplus	868,410		131,669	+
Other capital accounts	219,722	12,218	7,541	+
Total liab. & capital accts.	53,360,746	640,473	1,496,310	+
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.0%	2%	3.4%	
Contingent liability on acceptances purchased for foreign correspondents	73,027	1,066	36,386	
Industrial loan commitments	355			

Name of Company	Per Share	When Payable	Holders of Rec.
Smith (Howard) Paper Mills (quar.)	30c	7-31	6-30
Sonotone Corp., common (quar.)	7c	9-30	9-2
\$1.25 preferred (quar.)	31 3/4c	9-30	9-2
\$1.55 preferred (quar.)	38 3/4c	9-30	9-2
Sonic Mfg. Co. (quar.)	5c	8-13	9-4
Southern Georgia Natural Gas (quar.)	12 1/2c	8-1	7-15
Southern California Edison Co.—			
Common (quar.)	65c	7-31	7-5
4.43% preferred (quar.)	28c	7-31	7-5
4.56% preferred (quar.)	28 1/2c	7-31	7-5
4.80% preferred (quar.)	25 1/2c	8-31	8-5
4.24% preferred (quar.)	26 1/2c	8-31	8-5
4.73% preferred (quar.)	29 1/2c	8-31	8-5
4.88% preferred (quar.)	30 1/2c	8-31	8-5
Southern California Water, common (quar.)	22 1/2c	9-1	8-14
4% preferred (quar.)	25c	9-1	8-14
4 1/4% preferred (quar.)	26 1/2c	9-1	8-14
5.44% preferred (quar.)	34c	9-1	8-14
Southern Canada Power Co., Ltd.—			
Common (quar.)	162 1/2c	8-15	7-20
Southern Coast Corp. (quar.)	12 1/2c	7-31	7-15
Southern Colorado Power Co.—			
4.72% 1st preferred (quar.)	59c	8-1	7-10
4.72% 2d preferred (quar.)	59c	8-1	7-10
5.44% preferred (quar.)	68c	8-1	7-10
Southern Indiana Gas & Electric—			
4.80% preferred (quar.)	\$1.20	8-1	7-15
Southern Materials Co. (increased)	15c	8-1	7-10
Southern Nevada Power—			
Common (increased quar.)	27 1/2c	8-1	7-10
5 1/2% preferred (initial)	26 3/4c	8-1	7-10
Southern Railway—			
5% non-cum preferred (quar.)	25c	9-15	8-14
Southland Paper Mills (s-a)	\$1	12-10	11-30
Southwestern Electric Service—			
4.40% preferred (quar.)	\$1.10	8-1	7-21
Southwestern Investment (stock dividend)	3%	9-2	5-23
Southwestern Public Service,			
4.40% preferred (quar.)	27 1/2c	8-1	7-20
4.36% preferred (quar.)	27 1/4c	8-1	7-20
3.70% preferred (quar.)	92 1/2c	8-1	7-20
3.90% preferred (quar.)	97 1/2c	8-1	7-20
4.15% preferred (quar.)	\$103 3/4	8-1	7-20
4.40% preferred (quar.)	\$110	8-1	7-20
4.60% preferred (quar.)	\$115	8-1	7-20
Special Investments & Securities, Inc.—			
Common (quar.)	5c	8-3	7-15
4 1/2% preferred (quar.)	56 1/2c	8-3	7-15
Spencer Freight System, class A (quar.)	17c	8-15	7-31
Class B (quar.)	5 1/2c	8-15	7-31
Spencer Kolog & Sons (quar.)	20c	9-10	8-7
Spokane International RR. (quar.)	30c	10-1	9-14
Quarterly	30c	12-15	12-1
Sprague Engineering Corp. (quar.)	10c	8-14	7-31
Standard Pkg. Co., Ltd., 4 1/2% pfd. (quar.)	156 1/4c	8-1	7-15
Standard Packaging Corp., \$1.20 pfd. (quar.)	30c	9-1	8-14
\$1.60 preferred (quar.)	40c	9-1	8-14
Standard Railway Equipment Mfg. (resumed)	25c	8-1	7-15
Standard Shares	4c	7-28	7-14
Stange (William J.) Co.	35c	7-30	7-15
Stanley Brock, Ltd., class A (quar.)	115c	8-1	7-10
Class B (quar.)	110c	8-1	7-10
Stecher-Traug Lithograph Corp.—			
5% preferred (quar.)	\$1.25	9-30	9-15
5% preferred (quar.)	\$1.25	12-31	12-15
Stedman Bros. Ltd. (quar.)	130c	10-1	9-11
Steel Co. of Canada, Ltd. (quar.)	140c	8-1	7-3
Stein & Co. (quar.)	25c	8-15	7-31
Steinbergs, Ltd., 5 1/4% preferred (quar.)	\$1.32	8-15	7-23
Sterchi Bros. Stores (quar.)	25c	9-10	8-27
Sterling Precision Corp., 5% pfd. A (quar.)	12 1/2c	9-1	8-14
5% preferred C (quar.)	12 1/2c	9-1	8-14
Stern & Stern Textiles Inc.—			
4 1/2% preferred (quar.)	56c	10-1	9-11
Stelson (John B.) Co., common	25c	10-1	9-15
Stevens (J. P.) & Co. (quar.)	37 1/2c	7-31	7-20
Stix-Bear-Fuller Co., common (quar.)	30c	9-10	8-26
5% 1st preferred (quar.)	49 1/2c	8-30	8-15
Stone & Webster, Inc. (quar.)	50c	9-15	9-1
Strawbridge & Clothier, common (quar.)	10c	8-31	8-7
Strubnitz-Greene Corp., common (quar.)	12 1/2c	7-31	7-21
Studio Apartment	40c	8-15	8-1
Suburban Propane Gas Corp.—			
5.20% preferred (1952) (quar.)	65c	8-1	7-15
4.20% preferred (1954) (quar.)	65c	8-1	7-15
Sun Life Assurance Co. of Canada (quar.)	\$1.25	10-1	9-15
Sun Oil Co. (quar.)	25c	9-10	8-10
Sunshine Biscuits (quar.)	\$1.10	9-4	8-7
Superior Separator Co., 6% pfd. (quar.)	30c	7-31	7-15
Superior Window, class A (initial quar.)	8c	10-1	9-15
70c convertible preferred (quar.)	17 1/2c	9-1	8-15
Sweets Co. of America	25c	7-29	7-17
Ewiston Industries Ltd. (quar.)	47c	9-30	9-11
T. I. M. E., Inc. (quar.)	17 1/2c	7-31	7-15
Taft Broadcasting (initial quar.)	10c	9-1	8-15
Stock dividend	2 1/2%	3-1-60	2-15
Talon, Inc., class A (quar.)	25c	8-15	7-21
Class B (quar.)	25c	8-15	7-21
Tampa Electric, common (quar.)	30c	8-15	7-31
4.16% preferred (quar.)	\$1.04	8-15	7-31
4.32% preferred (quar.)	\$1.08	8-15	7-31
5.10% preferred (quar.)	\$1.27 1/2	8-15	7-31
Technology Instrument (stock dividend)	2%	7-30	6-30
Texaco Canada, Ltd., common (quar.)	140c	8-31	7-31
Texas Electric Service, \$4 pfd. (quar.)	\$1	8-1	7-15
\$4.56 preferred (quar.)	\$1.14	8-1	7-15
\$4.54 preferred (quar.)	\$1.16	8-1	7-15
Texas Gulf Sulphur Co. (quar.)	25c	9-15	8-21
Texas-Indiana Natural Gas Pipe Line—			
Common (quar.)	30c	9-15	8-15
Texas Industries Inc., common (quar.)	7 1/2c	8-14	7-31
5% preferred (quar.)	\$1.25	7-31	7-17
Texas Instruments, 4% pfd. (initial)	28c	8-1	7-14
Texas Power & Light, \$4 pfd. (quar.)	\$1	8-1	7-10
\$4.56 preferred (quar.)	\$1.14	8-1	7-10
\$4.76 preferred (quar.)	\$1.19	8-1	7-10
\$4.84 preferred (quar.)	\$1.21	8-1	7-10
Thalhimer Bros., Inc., common (quar.)	15c	7-31	7-17
3.65% preferred (quar.)	91 1/4c	7-31	7-17
Therm-O-Disc, Inc. (increased quar.)	25c	7-31	7-15
Thompson-Ramo-Woodruff, Inc.—			
Common (quar.)	35c	9-15	8-31
4 1/2% preferred (quar.)	\$1	9-15	8-31
Thriftmart, Inc., class A (quar.)	30c	9-1	8-10
Class B (quar.)	30c	9-1	8-10
Title Guaranty Co. (N. Y.) (quar.)	32 1/2c	8-14	7-30
Tobacco Securities Trust Co., Ltd.—			
American deposit receipts (interim)	a7 1/2%	9-9	8-7
Toledo Edison Co., common (quar.)	17 1/2c	7-28	7-9
4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-14
4.25% preferred (quar.)	\$1.06 1/4	9-1	8-14
4.56% preferred (quar.)	\$1.14	9-1	8-14
Toledo Scale Co. (quar.)	25c	8-31	8-14
Tom Bell Royalty (annual)	1c	7-27	7-6
Trade Bank & Trust (N. Y.) (quar.)	20c	8-17	8-3
Trane Company (quar.)	22 1/2c	8-1	7-15
Transamerica Corp. (quar.)	20c	7-31	7-8
Transcontinental Gas Pipe Line Corp.—			
Common (quar.)	25c	8-1	7-15
\$2.55 preferred (quar.)	63 3/4c	8-1	7-15
\$4.90 preferred (quar.)	\$1.22 1/2	8-1	7-15
\$5.70 preferred (quar.)	\$1.42 1/2	8-1	7-15
\$5.96 preferred (quar.)	\$1.49	8-1	7-15
Trico Oil & Gas (quar.)	10c	8-1	7-15
Trinity Universal Insurance (Dallas) (quar.)	25c	8-26	8-14
Quarterly	25c	11-23	11-16

Name of Company	Per Share	When Payable	Holders of Rec.
Trunkline Gas Co., \$5 pfd. A (quar.)	\$1.25	9-15	8-31
208 South La Salle Street (quar.)	62 1/2c	8-3	7-20
Quarterly	62 1/2c	11-2	10-19
220 Quatley Corp. (annual)	\$1	7-30	7-15
Union Acceptance Corp., Ltd.—			
6% preferred	\$0.2137	8-4	---
We believe this issue is being called for redemption, but have not been able to verify the assumption.			
Union Electric Co.—			
\$3.50 preferred (quar.)	87 1/2c	8-15	7-20
\$3.70% preferred (quar.)	92 1/2c	8-15	7-20
\$4 preferred (quar.)	\$1	8-15	7-20
\$4.50 preferred (quar.)	\$1.12 1/2	8-15	7-20
Union Gas Co. of Canada, Ltd., com. (quar.)	18c	8-1	7-3
Union Gas System (Kansas), com. (quar.)	38c	9-1	8-13
5% preferred (quar.)	\$1.25	9-1	8-13
Union Oil Co. (California)	25c	8-10	7-10
Union Oil & Gas (Los Angeles), cl. A (quar.)	10c	9-14	9-4
Class B (quar.)	10c	9-14	9-4
United Aircraft Corp.—			
4% preferred series 1955 (quar.)	\$1	8-1	7-10
4% preferred series 1956 (quar.)	\$1	8-1	7-10
United Airlines, Inc. (quar.)	12 1/2c	9-14	8-14
United Artists Theatre Circuit—			
5% preferred (quar.)	\$1.25	9-15	9-1
United Canadian Shares, Ltd.	130c	8-1	7-16
United Continental Fund—			
5c from investment income and 3c from securities profits	8c	7-31	7-9
United Electric Coal (quar.)	40c	9-10	8-24
United Gas Improvement, common	60c	9-30	8-31
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	8-31
United-Greenfield Corp. (quar.)	25c	8-1	7-14
United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-18
United Shoe Machinery Corp., com. (quar.)	62 1/2c	8-1	7-3
6% preferred (quar.)	37 1/2c	8-1	7-3
U. S. Borax & Chemical Corp.—			
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-14
U. S. Fire Insurance (N. Y.) (quar.)	25c	8-1	7-16
U. S. Railroad Securities Fund, Inc.	8c	8-15	8-1
United Stores Corp., \$6 pfd. (quar.)	\$1.50	8-15	7-24
United Transit Co., common (quar.)	15c	8-1	7-15
5% preferred (quar.)	62 1/2c	8-1	7-15
United Wallpaper—			
4 1/4% class A preferred (quar.)	\$1.18	8-1	7-10
5% class B preferred (s-a)	35c	8-1	7-17
United Whelan Corp., 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 Controls, new com. (initial quar.)	7 1/2c	7-31	7-15
Universal Insurance Co. (quar.)	25c	9-1	8-14
Universal Leaf Tobacco (quar.)	50c	8-1	7-8
Extra	50c	8-1	7-8
Universal Pictures Co., Inc., 4 1/4% pfd. (quar.)	\$1.06 1/4	9-1	8-15
Upper Company (quar.)	15c	8-3	7-10
Upper Peninsula Power, common (quar.)	40c	8-1	7-22
5 1/2% preferred (quar.)	\$1.31 1/4	8-1	7-22
5 1/2% preferred (quar.)	\$1.37 1/2	8-1	7-22
5 1/4% preferred (quar.)	\$1.43 3/4	8-1	7-22
Utility Appliance Corp., com. (stock div.)	6%	8-14	7-17
Valley Mould & Iron Corp., com. (quar.)	75c	9-1	8-15
\$5.50 prior pref. (quar.)	\$1.37 1/2	9-1	8-15
Value Line Fund	5c	7-31	7-10
Value Line Income Fund, Inc.—			
(8 cents from earned income plus 4 cents from capital gains)	12c	8-14	7-23
Van Camp Sea Food Co. (quar.)	25c	8-3	7-15
Vanadium Corp. of America, com. (quar.)	25c	8-15	7-31
Variable Mutual Fund, common	\$0.049	8-14	7-15
Common	\$0.049	8-14	7-15
Vangas, Inc., \$1.50 conv. preferred A (quar.)	37 1/2c	8-1	7-15
Ventures, Ltd.	125c	7-27	6-23
Virginia Coal & Iron Co. (quar.)	\$1.25	9-1	8-14
Virginian Railway, 6% preferred (quar.)	15c	8-1	7-17
Volunteer Natural Gas (stock dividend)	1%	9-15	8-14
Vogt Mfg. Corp. (quar.)	10c	9-1	8-14
Vulcan Materials, common (quar.)	12 1/2c	9-10	8-26
5% preferred (quar.)	20c	9-18	8-26
5 1/4% preferred (quar.)	\$1.43 3/4	9-18	8-26
6 1/4% preferred (quar.)	\$1.56 1/4	9-18	8-26
Waite Amulet Mines, Ltd.	120c	9-10	8-18
Walker & Co. common (quar.)	25c	8-20	7-24
Walworth Company (stock dividend)	2%	8-3	7-14
Warner Bros. Pictures (quar.)	30c	8-5	7-17
Warner & Swasey (increased)	30c	8-25	8-4
Washington Gas Light, common (quar.)	56c	8-1	7-10
\$5 preferred (quar.)	\$1.25	8-1	7-10
\$4.25 preferred (quar.)	\$1.06 1/4	8-1	7-10
\$4.60 preferred (initial quar.)	\$1	8-1	7-10
Waste King Corp.—			
6% conv. preferred C (quar.)	26 1/4c	8-15	6-30
Watson Bros. Transportation, class A (quar.)	13c	7-28	7-15
Wellington Equity Fund—			
Quarterly from net investment income payable in cash or stock	5c	8-15	7-23
West Coast Telephone (quar.)	36c	9-1	8-10
West Point Manufacturing			

Reheis Co., Inc.—Stock Offered—Offering of 87,000 shares of class A stock was made July 21 by Aetna Securities Corp. at \$5 per share.

PROCEEDS—All of the shares being offered are issued and outstanding and no proceeds from their sale will accrue to the company.

BUSINESS—The company manufactures and sells fine chemicals in bulk primarily to ethical pharmaceutical manufacturers and cosmetic manufacturers. The company's two principal products are aluminum hydroxide gels used in the preparation of medicinals for ulcer management and other gastrointestinal disorders and a series of aluminum oxychlorides which find application as the active ingredients in antiperspirants.

EARNINGS—For the three months ended March 28, 1959 the company reported a net income of \$45,473.—V. 189, p. 2723.

Reliance Manufacturing Co.—Acquisition—

This company on July 16 acquired the Stadium Manufacturing Co., maker of nationally-advertised Fleetway pajamas, in exchange for cash and securities amounting to approximately \$1,000,000.

Timothy R. Stearns, President, announced that Stadium will operate as a separate subsidiary of the Reliance organization. Stadium, which was founded in 1919, has achieved a noteworthy record of sound growth and outstanding distribution with the finest men's stores throughout the country. The company, with general offices in Baltimore, Md. and plants at Mitchell, Ind. and Vallaiba, P. R., last year had sales totaling approximately \$5,000,000.—V. 189, p. 2894.

Rexall Drug & Chemical Co.—Acquisition—

The company has acquired the Injection Molding Co., known widely as IMCO, a manufacturer of plastic containers, for an undisclosed number of shares of Rexall stock. Justin Dart, Rexall President, revealed on July 13.

Mr. Dart reported that William Archer, President of IMCO, will continue as active head of the firm.

"This is an entirely new venture for us," Mr. Dart said. "Our chemo-plastics division has not previously been engaged in the plastic bottling field."

IMCO headquarters is located in Kansas City, Mo.—V. 189, p. 2038.

Rockwell Manufacturing Co.—Sales and Earnings Up—

Six Months Ended June 30—	1959	1958
Net sales	\$57,355,000	\$48,853,000
Net income	4,446,000	2,453,000
Ratio net income to sales	7.8	5.0
Earnings per share	\$1.29	\$0.71
Book value per share	\$20.65	\$19.38

NOTE—1958 figures have been restated to include operations of Automatic Viting Machine Corp. and to reflect a stock split paid in the form of a 50% stock dividend in December, 1958.

On May 31 Rockwell passed another milestone in its financial progress. On that date total assets passed \$100 million mark for the first time.—V. 188, p. 589.

William H. Rorer Inc.—Registers With SEC—

Company, located at 4865 Stenton Ave., Philadelphia, Pa., filed a registration statement with the SEC on July 22, 1959, covering 155,269 outstanding shares of capital stock, to be offered for public sale by the present holders thereof through an underwriting group headed by Kidder, Peabody & Co. and Schmidt, Roberts & Parke. The public offering price and underwriting terms are to be supplied by amendment.—V. 187, p. 2494.

Rowe Furniture Corp.—Common Stock Offered—A syndicate headed by Francis I. duPont & Co., New York, made public offering on July 23 of 127,778 shares of common stock (\$1 par) at a price of \$14.50 per share. The stock represents holdings of selling stockholders, hence none of the proceeds of the sale will accrue to the company.

BUSINESS—Corporation is engaged in the manufacture and sale of medium-priced upholstered living room furniture. Its entire operations, exclusive of the maintenance of permanent showing rooms in Chicago, New York City and High Point, N. C., are conducted at its plant in Salem, Va.

CAPITALIZATION—Of the authorized 500,000 shares of common stock (\$1 par), there are presently 371,400 shares outstanding.

UNDERWRITERS—The underwriters and the number of shares to be purchased by each of them are as follows:

Shares	Shares
Francis I. duPont & Co., Inc.	31,403
A. C. Allen and Company, Inc.	9,375
Hache & Co.	9,375
Hempsey-Tegeler & Co.	9,375
First Securities Corp.	7,500
The First Cleveland Corp.	6,375
Haupt & Co.	6,375
H. Hentz & Co.	6,375
Hirsch & Co.	6,375
McDonnell & Co.	5,250
Baker, Simonds & Co., Inc.	3,750
Bioren & Co.	3,750
Goodbody & Co.	3,750
Sterne, Agee & Leach	3,750
Walston & Co., Inc.	3,750
Emanuel, Deetjen & Co.	2,250
Robert L. Ferman & Co.	2,250
First Southeastern Company	2,250
Granberry, Marache & Co.	2,250
Westheimer and Company	2,250

—V. 189, p. 2724.

Ryan Aeronautical Corp.—Private Sale—A private placement of \$2,200,000 of notes, due in 1971, with the Massachusetts Mutual Life Insurance Co. has been made by this corporation. This placement was part of a \$4,400,000 financing involving two life insurance companies. No interest rate was announced.—V. 190, p. 265.

San Diego Imperial Corp.—Assets Up \$119,000,000—

Assets of this corporation have increased by almost \$119,000,000 during the past year, T. Franklin Schneider, President, announced on July 10.

As of June 30, the corporation's assets had climbed to \$144,975,996, compared to \$26,433,574 on June 30, 1958, he said.

This total represents a consolidation including the net assets of First Savings and Loan Association, Corpus Christi, Texas, and Grand Prairie Savings and Loan Association, Grand Prairie, Texas, both of which were acquired recently by San Diego Imperial Corp.

These associations reported a combined net earning of \$271,983 for the six-month period ended June 30, 1959, which sum is not included in this period's earnings of San Diego Imperial Corp.

Consolidated net earnings of San Diego Imperial Corp. for the six-month period ended June 30, 1959 was 31 cents per share on 2,466,625 outstanding shares of common stock. Mr. Schneider said this does not include the recent issue of 1,400,000 additional shares. Corporate earnings on 1,481,280 shares of common stock for the same period in 1958 was 18 cents per share.

The book value of San Diego Imperial's shares as of June 30, 1959 was \$4.44 per share, compared to a book value of \$1.19 at June 30, 1958.

Total earnings on savings accounts placed with San Diego Imperial-owned savings and loan associations, exclusive of First Savings and Grand Prairie Savings, during the first six months of 1959 was \$1,158,223, Mr. Schneider reported.

These associations are: Suburban Savings, San Diego; South Bay Savings, Chula Vista, and Imperial Savings, El Centro, all in California. Others are Silver State Savings, Denver, Colo., and American Savings, Dallas, Texas.

Earnings paid to savers by First Savings during the same period was \$673,486, and by Grand Prairie Savings, \$108,983.

Subsidiary Formed—

Completion of the formation of the Texas Imperial Corp., a wholly-owned subsidiary of San Diego Imperial Corp., on July 20, was announced by T. Franklin Schneider, San Diego Imperial President.

Mr. Schneider said that Texas Imperial was organized for the purpose of acquiring and holding the permanent reserve stock of savings and loan associations in the State of Texas.

Concurrently with completion of the details of organization, Texas

Imperial acquired the permanent reserve stock of American Savings and Loan, Dallas; First Savings and Loan, Corpus Christi, and Grand Prairie Savings and Loan, Grand Prairie.—V. 190, p. 198.

Scott Paper Co.—Reports Record Earnings—

Thomas B. McCabe, President, on July 10 announced that sales and earnings were the highest in company history for any first six months period. According to Mr. McCabe, sales increased by 3.5% and earnings per common share by 9.5% for the first six months ended June 27, 1959 over the comparable period of last year.

Net income for the first half of 1959 amounted to \$11,892,229, equal after preferred dividends to \$1.48 per share on 7,997,965 common shares outstanding, compared with \$1.06, \$1.39 for the first half of 1958, or \$1.35 per share on 7,894,822 common shares outstanding. Earnings per common share for the second quarter of 1959 were 75 cents, compared with 69 cents for the same period of the previous year.

Total net sales for the six months were \$146,613,271 as compared with \$141,652,282 for the first half of 1958. Sales of Scott trademarked paper products amounted to \$119,195,248 against \$114,553,378 for the same period a year ago. Sales of other paper amounted to \$24,325,360, compared with \$23,403,531, while pulp sales were \$3,092,663 against \$3,693,323.—V. 189, p. 2894.

Security Title Insurance Co., Los Angeles, Calif.—Plans 3-for-1 Stock Split—To Increase Dividend—Earnings Rise—

The directors on July 17 recommended that the shares of the company be split three-for-one subject to the approval of stockholders and the Commissioner of Insurance, it was announced by William Breliant, Chairman. In recognition of the rising level of earnings, Mrs. Breliant recommended to the Board of Directors that the quarterly dividend be increased at the directors meeting to be held on Aug. 21, 1959.

Gross and net income for the second quarter of 1959 were the highest of any three months period in the history of this company. Gross income from operations and investments was \$2,866,103, compared with \$1,916,448, in the same period of 1958, an increase of 49.5%. Net income from operations and investments was \$543,923 equal to 93 cents per share, compared with \$245,676 equal to 43 cents per share for the same period of 1958, an increase of 117.7%. Additional net profit realized from the sale of assets amounted to \$422,177 equal to 74 cents per share compared with \$62,592 equal to 11 cents per share in the same period of 1958.

Gross income from operations and investments for the first six months period of 1959 amounted to \$5,358,865 compared with \$3,692,123 in the same period of 1958, an increase of 45.1%. Net income from operations and investments was \$965,335 equal to \$1.63 per share compared with \$428,425 equal to 75 cents per share for the same period of 1958, an increase of 125.3%. Net profits realized from the sale of assets amounted to \$421,583 equal to 74 cents per share compared with \$62,059 equal to 11 cents per share in the same period of 1958.

The company now owns 39.8% of the shares outstanding of Land Title Insurance Co., Mr. Breliant reported.—V. 2389 p. 2389

Seeburg Corp.—Rights Offering to Stockholders—

This corporation is offering holders of its outstanding common stock the right to subscribe for \$5,135,000 principal amount of 5 1/4% convertible subordinated debentures, due Aug. 1, 1979, at the subscription price of 100% per unit on the basis of \$100 principal amount of debentures for each 23 shares of common stock held of record on July 21, 1959. Rights to subscribe, evidenced by fully transferable warrants, will expire at 2:30 p.m. (CDST) on Aug. 4, 1959. White, Weld & Co. is manager of a group that will underwrite the offering.

The 1979 debentures will be convertible into common stock at \$17 per share on or before July 31, 1964, and at \$20 per share thereafter until maturity. The debentures will be redeemable at the option of the company at redemption prices ranging from 105% to par, and for the sinking fund at par, plus accrued interest in each case. The sinking fund begins Feb. 1, 1970 to retire semi-annually for ten years 5% of the debentures outstanding at the close of business on Nov. 30, 1969, thus providing for retirement of the entire issue by maturity.

PROCEEDS—Net proceeds from the sale of the debentures will be used by the company in part to retire bank notes incurred for certain corporate purposes. The balance of the proceeds will be available for other general corporate uses including provision of additional working capital both for the company's operations and for the coffee and cold beverage vending machine operations recently acquired or to be acquired.

BUSINESS—The corporation is engaged principally in the manufacture and sale of automatic coin-operated phonographs built in 100 and 160 selection play models, and related equipment, including remote selection devices, speakers and amplifiers. The company believes that it ranked first in sales of coin-operated phonographs in the United States during its fiscal year ended Oct. 31, 1958. In April, 1958, the company acquired the electrical cigarette vending machine assets of Eastern Electric, Inc.; on May 27, 1959, it acquired The Bert Mills Corporation, a manufacturer of coin-operated coffee vending machines; and it has entered into an agreement for the purchase of the cold beverage vending machine assets of Lyon Industries, Inc. The company also makes automatic non-coin operated phonographs and related equipment for the commercial background music market, and it is engaged in the development and manufacture of electronic and electro-mechanical devices for the armed services of the United States and for certain corporate uses of such equipment.

EARNINGS—For the six months ended April 30, 1959, the company and its subsidiary had consolidated net sales of \$12,158,680 and net income of \$1,308,603, equal to \$1.15 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Noninterest-bearing note, secured by a chattel mortgage, due in installments to 1960		\$100,000
% Convertible Subordinated Debentures, due Aug. 1, 1979	5,130,200	5,130,200
Common stock, (\$1 par)	\$3,000,000 shs.	\$1,179,946 shs.

*Includes 301,777 shares reserved for conversion of the debentures at the initial conversion price, 95,000 shares reserved for issuance upon exercise of options under the company's stock option plan and a maximum of 7,335 shares reserved for issuance under agreement for acquisition of The Bert Mills Corp.

†Exclusive of 50,000 shares held in treasury.

UNDERWRITERS—The underwriters named below through their representative, White, Weld & Co., have severally agreed, subject to the terms and conditions contained in the underwriting agreement, to purchase from the company the respective percentages of unsubscribed debentures set opposite their names below:

	%		%
White, Weld & Co.	20.0	Hallowell, Sulzberger,	
A. C. Allen and Company, Inc.	4.5	Wentks, Kirkland & Co.	2.0
Auchincloss, Parker & Redpath	2.25	Hayden, Stone & Co.	4.5
Bacon, Whipple & Co.	2.25	Lee Higginson Corporation	7.0
Blunt Ellis & Simmons	2.25	Lehman Brothers	2.25
Burnham and Company	2.25	Irving Lunderberg & Co.	2.25
H. M. Bylesby and Company, Inc.	2.25	McKelvy & Company	2.0
John W. Clarke & Co.	2.0	McMaster Hutchinson & Co.	2.0
R. S. Dickson & Company, Inc.	2.25	The Milwaukee Company	2.5
Drexel & Co.	4.5	The Ohio Company	3.25
Eastman Dillon, Union Securities & Co.	7.0	Paine, Webber, Jackson & Curtis	4.5
Fulton Reid & Co., Inc.	2.25	Shearson, Hammill & Co.	3.5
		C. E. Unterberg Towbin Co.	2.0
		Willing, Lorchon & Co.	2.25
		Westheimer and Company	2.0
		J. C. Wheat & Co.	2.0

—V. 189, p. 2936.

Sears, Roebuck & Co.—Files Stock Plan—

Sears, Roebuck and Co., 925 South Homan Ave., Chicago, filed a registration statement with the SEC on July 16, 1959, seeking registration of 1,000,000 shares of its common stock, to be offered for sale to selected employees of the company and its subsidiaries pursuant to its Employees Stock Plan VII.—V. 189, p. 2724.

Shoe Corp. of America—Sales Higher—

Period End. June 27—	1959—4 Wks.—1958	1959—26 Wks.—1958
Sales	\$7,587,709	\$6,503,053 \$41,833,170 \$37,846,975

—V. 189, p. 1394.

Siegler Corp.—Awarded Sperry Contract—

This corporation has been awarded a \$100,000 contract from the Sperry, Utah Engineering Co., a subsidiary of Sperry-Rand Corp., for the manufacture of special electronic test gear for the Army's "Sergeant" missile, it was announced on July 15 by John G. Brooks, President.

Hallamore Electronics Co. of Anaheim, Calif., a division of Siegler, will produce 70 of the electronic check-out systems, with delivery scheduled to begin immediately, Mr. Brooks said.

Completely transistorized and miniaturized in aluminum castings, the test units are only one-fifth the size of previously available equipment which performed similar testing programs, Brooks pointed out. Seven each of 10 different unit designs have been ordered for use in the electronic test procedures at various stages of production of the "Sergeant" ground-to-ground missile.

Division Receives Contract—

This company's Hallamore Electronics Division has received an equipment development contract award totaling more than \$250,000 from Hughes Aircraft Co., according to John G. Brooks, Siegler President.

A complex radio frequency signal generator, the new equipment is being designed and produced for use on production lines of a Hughes classified advanced air-to-air guided missile. Signals generated in the unit will test the target-seeking radar "brain" and the responses of external control surfaces. Mr. Brooks said.—V. 190, p. 198.

Sire Plan of Tarrytown, Inc.—Files Financing Proposal

Sire Plan of Tarrytown, Inc., 115 Chambers Street, New York, filed a registration statement with the SEC on July 13, 1959, proposing the public offering of 18,000 ten-year 6% debentures in multiples of \$50, and 18,000 shares of \$3 cumulative, non-callable, participating preferred stock (\$10 par) offered at \$50 each. The securities are to be offered in units, each consisting of one \$50 debenture and one share of preferred stock (minimum sale—five units), at a public offering price of \$100 per unit. The offering is to be made on a best efforts basis by Sire Plan Portfolios, Inc., for which it will receive a selling commission of \$15 per unit.

The purpose of this offering is to finance the acquisition of title, under purchase contracts assigned to the company, to a garden-type apartment development known as Sleepy Hollow Gardens in Tarrytown, Westchester County, New York, now owned by Sleepy Hollow Gardens, Inc. The properties will be acquired on the basis of \$1,319,836 cash and a first mortgage of \$1,767,865. Of the net proceeds of this financing, \$1,109,836 will be used to pay the balance of cash required to acquire title subject only to the first mortgage indebtedness; \$50,000 for constructing swimming pool and related facilities; \$220,000 to The Sire Plan, Inc., an affiliate, to reimburse it for a \$120,000 purchase deposit, \$50,000 for assignment of the purchase contract, and \$50,000 in repayment of a loan; and the balance for certain printing, legal and other expenses and working capital. The prospectus lists Albert Mintzer as President.

Smith Agricultural Chemical Co.—Agreement of Merger—

See Smith-Douglass Co., Inc., below.—V. 179, p. 441 and V. 173, p. 204.

Smith-Douglass Co., Inc.—Agreement of Merger—

The stockholders on Aug. 7 will consider approving Plan and Agreement of Merger, dated July 10, 1959, providing for the merger of The Smith Agricultural Chemical Co. (an Ohio corporation) into the company (including waiver by common stockholders of all preemptive rights to acquire unissued shares of company and reduction of vote required by the preferred stockholders outstanding for approval of certain corporate action from 90% to 66 2/3%).—V. 189, p. 2937.

Southern New England Telephone Co.—Earnings—

Period End. May 31—	1959—Month—1958	1959—5 Mos.—1958	
Operating revenues	\$10,579,954	\$9,814,503 \$51,834,160 \$48,223,293	
Operating expenses	6,441,233	6,185,718	32,100,490
Federal income taxes	1,661,474	1,458,915	7,847,294
Other operating taxes	501,377	442,193	2,437,110
Net operating income	\$1,975,870	\$1,727,677	\$9,449,266
Net after charges	1,650,058	1,448,207	7,645,354

—V. 190, p. 94.

Southern Realty & Utilities Corp.—Registers With Securities and Exchange Commission—

This corporation, located at 370 Seventh Avenue, New York, filed a registration statement with the SEC on July 21, 1959 covering 300,000 shares of common stock, to be offered for public sale through an underwriting group headed by Hirsch & Co. and Lee Higginson Corp. The public offering price and underwriting terms are to be supplied by amendment. The principal underwriters, in addition to the underwriting commission, will be entitled to buy at 10c each, warrants to purchase 15,000 common shares exercisable at \$12.50 per share for a period of five years.

Southern Realty was organized under Delaware law in May 1959 for the purpose of engaging in the real estate business, in Florida. It has two subsidiaries, Atlantic Park Corp. and Dunbar Corp., Inc. Irving Kipinis, President, and five other company officials, together with eight other business associates, are members of three joint ventures which transferred to the company their net assets, including the stocks of Atlantic and Dunbar. The assets included receivables and accrued interest in the amount of \$1,062,048 represented principally by purchase money mortgages; certain real estate properties (against which there is a \$1,540,262 mortgage); and Bradenton contracts for the purchase of additional properties (at \$3,465,260, partly payable in cash). The real estate, principally unimproved, was acquired by the organizing group in 1957 and is located in Palm Beach County, Daytona Beach-Ormond Beach, and St. Petersburg Beach; and the organizing group also assigned to the company at their cost certain contracts to purchase unimproved real estate located at Bradenton, Fla. (for which it advanced the sum of \$100,000 on behalf of the company and expects to be reimbursed in that amount of the proceeds of the issue).

Net proceeds of this stock offering are estimated at \$3,275,000, of which \$550,000 will be paid in connection with the acquisition of the Bradenton properties; \$100,000 will be paid in reimbursement of the loan by the organizing group; and \$160,000 (plus interest of \$18,000) will be paid to an officer in payment of a note given to evidence a loan by him in that amount in connection with the acquisition of the Palm Beach County property. An additional \$180,000 will be used to pay off other notes; and an aggregate of \$1,150,000 will be used for development of the four groups of property. The balance will be added to the company's general funds and will be available for development of properties acquired, for working capital, and for additional acquisitions or other corporate purposes.

The company has outstanding 416,000 common shares and 1,322,794 of long-term debt. Management officials own 326,853 shares, 78.6% of the stock. Upon completion of the public sale of the additional 300,000 shares of stock, public investors will own 41.9% of the then outstanding stock for which they will have paid \$3,750,000, or approximately 55.5% of the aggregate cash invested.

Southwestern Drug Corp.—Proposes Stock Offering—

This corporation, located at 8000 Empire Freeway, Dallas, Texas, on July 22 filed a registration statement with the SEC covering 87,818 shares of common stock, to be offered for public sale through an underwriting group headed by First Southwest Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the wholesale drug business. It has

outstanding 412,132 common shares (in addition to certain indebtedness and preferred stock). Net proceeds of the sale of additional common stock will be added to the company's general funds and used as working capital, principally for the purchase of inventories.—V. 176, p. 1269.

Specialty Electronics Development Corp.—Designs A New Universal Connector—

A new universal electric connector, a combined plug-or-socket unit which will handle up to 26 circuits and eliminates the need for matching male with female connectors in communications and other equipment, was announced on July 13 by H. Russell Cammer, President. A \$1,200,000 Defense Department contract for the device has been received, and production is first of its kind to be made in the U. S., "has a number of valuable commercial applications in telephone, telegraph and other electrical circuits, which Specialty plans to develop."
The new type connector, "non-reversing hermaphrodite" which acts as both plug and socket at either end of a multi-circuit telephone or telegraph cable, is highly important for military purposes in making rapid connections under mobile field conditions, Mr. Cammer pointed out. Any connector can be plugged directly into another without regard to polarity or change in conductor path.—V. 189, p. 2462.

Standard Oil Co. (New Jersey) — Esso Plans Large Refinery in Karlsruhe, Germany—

Plans for construction of a large refinery in Karlsruhe, West Germany, were announced on July 8 by this company.
The new refinery, to be built by Esso A. G., is scheduled to be completed late in 1952 and placed in operation on Jan. 1, 1953. It has been designed to provide south Germany with gasoline, jet fuels, diesel oil, heavy fuel and heating oils.
Jersey Standard said that the location of the Karlsruhe refinery is expected to provide a more economical method of supplying petroleum products to the expanding south German markets. Presently this area is supplied with products which are distributed by barge and rail movements from the lower Rhine and northern Germany.
The refinery will be supplied through the South European Pipeline when completed. The pipeline company has filed with the French Ministry of Industry and Commerce an application for construction of a 475 mile large diameter crude oil pipeline from the region of Lavera, near Marseille, France, to refineries at Strasbourg, France, and Karlsruhe, Germany. Jersey Standard is one of the 16 participants in this pipeline.
Esso A. G. has two other refineries in West Germany, one at Hamburg with a 50,000 barrel a day capacity and the other at Cologne which was completed late last year with a 68,500 barrel a day capacity.—V. 190, p. 266.

Staples-Hopman, Inc., Alexandria, Va.—Announces New Multi-Purpose Rear View Projectors—

This corporation has come out with a new line of multi-purpose rear view projectors, the use of which is limited only by the ingenuity and imagination of the person making the presentation. These new rear view projectors, which resemble large TV sets in appearance, combine the features of movie projection, still projection (slide or strip film), and a microphone. They are self-contained, movable, and can be viewed under normal lighting conditions.
Another feature of particular interest to the instructor or conference leader is a removable remote control panel (standard equipment), from which the entire presentation can be controlled. It gives the instructor or conference leader complete control over the presentation while allowing him to maintain personal eye contact with the audience. By merely pressing the buttons on this panel he can show a movie, switch to stills, go back to the movie, use the movie sound, or replace it with his own narration by using the microphone, without any break in continuity.
These new audio-visual aids come with either a 25"x34" screen or a 35"x48" screen

Sterling Electric Motors, Inc.—Sees Higher Earnings

Net sales of this corporation for the six months ended June 30, 1959, totaled \$2,063,577, a 24% increase over \$1,653,866 in the like period a year ago, Earl Mendenhall, Chairman and President, reported.
Net earnings for the six months should approximate \$94,000, equal to .36 cents a share on the 262,619 shares of common outstanding, compared with \$37,291, or 14 cents a share in the similar period last year, Mr. Mendenhall said.
Second-quarter sales amounted to \$1,089,406, against \$874,285 reported in the quarter ended June 30, 1958, a gain of 24%. Estimated second-quarter net is \$60,000, equal to 23 cents a share, compared with \$40,419, or 15 cents a share, in the like 1958 period.
Mr. Mendenhall stated that the volume of sales should carry through the remainder of the year. Also, due to increased sales and plant efficiencies, net earnings should rise to approximately 75% greater than the \$112,749, or 43 cents a share, reported for 1958.—V. 178, p. 151.

Stokely-Van Camp, Inc.—Earnings Show Gain—

This company on July 13 announced that net earnings of the company during the fiscal year ended May 31, 1959 are estimated at \$430,000, equal, after allowance for preferred dividends, to approximately \$2.40 a share on 1,611,360 shares of common stock outstanding at the end of the fiscal year. Sales for the period, the company said, are estimated at \$158,200,000.
For the preceding fiscal year, ended May 31, 1958 the company reported net earnings of \$2,823,952, equal after preferred dividends to \$1.31 per common share, calculated on the basis of the 1,611,360 common shares outstanding on May 31, 1959. Sales during the 1958 fiscal year totaled \$158,434,253.—V. 189, p. 525.

Struthers-Wells Corp.—Sales and Earnings Lower—

This corporation reports for the six months ended May 31, 1959, the initial half of the current fiscal year, net sales of \$8,076,633 and a net loss of \$168,366, or 78 cents per share, after a tax credit.
For the like period of 1958, net sales amounted to \$11,892,946 and the net profit of \$325,567 was equal to 97 cents per share.—V. 189, p. 857.

Suburban Gas Service, Inc.—Sales Rise 36%—

Sales and earnings again set new records for the fiscal year ended April 30, 1959, W. R. Sidenfader, President, announced on July 16 in the annual report to shareholders.
Sales for the year ended April 30 last were a record \$11,378,979, a 36% gain over the \$8,356,065 in sales registered in the preceding year.
Net profit for fiscal 1959 was \$1,069,238 compared with \$867,866 for 1958. After preferred dividends, fiscal 1959 earnings were equal to \$1.82 per share based on 559,848 common shares, the average number outstanding during the period. Earnings in fiscal 1958 were equal, after preferred dividends, to \$1.61 based on 505,900 common shares, the average number outstanding during the period and adjusted for the three-for-two split effected Feb. 20, 1958. Cash flow per share rose from \$2.52 to \$3.—V. 190, p. 266.

Suburban Propane Gas Corp.—Private Placement—

This corporation on July 13 announced that it had placed privately \$3,000,000 of sinking fund debentures due in 1974. The New York Life Insurance Co. purchased \$1,000,000 of the debentures and the rest was shared by the Massachusetts Mutual Life Insurance Co., State Farm Life Insurance Co., State Farm Mutual Auto Insurance Co. and New England Life Insurance Co.—V. 189, p. 2832.

Summers Gyroscope Co.—Ryan to Continue as Chief Executive Officer—

The directors on July 11 announced that Ray O. Ryan, Vice-President of Atlas Corp., who was named Chief Executive Officer of the Summers

company last May, will continue in this capacity until a new President for Summers is appointed.
Mr. Ryan assumed the duties of Chief Executive Officer at the time the directors granted a leave of absence to Jack S. Warshawer, whose resignation as President, Chief Executive Officer and member of the board of directors was accepted by the directors on June 24.
Atlas Corp. only a few weeks ago exercised options to purchase 1,271,000 shares of Summers' stock for \$750,038.21. Atlas holds additional options on 1,055,652 shares and the right of conversion into stock of loans to the Summers Company totalling \$1,775,000.—V. 190, p. 95.

Superior Oil Co. (& Subs.)—Earnings Rise—

Nine Months Ended May 31—	1959	1958
Gross operating income	\$101,218,103	\$79,635,644
Production operating, geological, geophysical, taxes and general and administrative exps.	39,675,079	29,323,760
Balance	\$61,543,024	\$50,311,884
Miscellaneous income	1,473,368	1,430,937
Total	\$63,016,392	\$51,742,821
Intangible drilling costs of wells	22,093,360	22,572,613
Lease rentals and abandonments, interest on debentures, and provisions for depletion and depreciation	17,951,402	17,103,891
Total	\$40,044,402	\$39,676,504
Net income	\$29,971,990	\$12,066,317
Net income per share	\$54.40	\$28.58

Last month this company and Texaco, Inc., jointly announced their intention to work out a pooling of their interests on a basis under which Superior would receive 24 shares of Texaco stock for each share of Superior stock outstanding. Preparations for this are progressing satisfactorily and an agreement and plan of reorganization should be ready for submission to the stockholders of Superior for approval in August.—V. 189, p. 2832.

Swift & Co.—Gets Unlisted Trading Privileges—

The SEC has issued an order granting an application of the Philadelphia-Baltimore Stock Exchange for unlisted trading privileges in the common stock of this corporation which is listed and registered on the New York and Midwest Stock Exchanges.—V. 189, p. 2832.

Tampa Electric Co.—Granted Further Rate Rise—

This company on July 8 was granted its second rate increase in 13 months. The Florida Railroad and Public Utilities Commission said the company could boost its rates on Aug. 1 in order to realize an additional annual revenue of \$1,585,000.
In its order granting the rate increase, the Commission said it erred last year in not granting a bigger increase, which brought about the action of July 8.
The Commission has ruled that Tampa Electric is entitled to 6.74% a year net earnings, and the present rate is only 5.81. The new increase will bring earnings up to 6.5%.
"The company realizes that it has not asked for the full return of 6.74% to which it is entitled, but expects to overcome that deficit through further economies and savings it anticipates effecting through reduced fuel costs," the Commission said.—V. 189, p. 1068.

Telechrome Manufacturing Corp.—Earnings Declined

This corporation which specializes in the manufacture of advanced custom designed electronic equipment, reports for the nine months ended March 31, 1959, net sales of \$1,155,185 compared with \$1,130,607 in the corresponding period of 1958, according to J. R. Popkin-Curman, President.
Net income after taxes was \$33,509 equal to 12 cents a share on the 271,075 shares of combined class A and class B stock, compared with net income after taxes of \$192,592 equal to 71 cents a share on the 269,800 shares of the combined class A and class B stocks in the corresponding period of 1958.
Mr. Popkin-Curman pointed out that although net sales and gross profits continued to increase during the first nine months of the current fiscal year, net profits declined, however, because of the management's decision to finance its expansion program in the establishment of its Automation Division out of current earnings.—V. 189, p. 920.

Telecomputing Corp.—Awarded Military Contract—

This corporation has been awarded contracts totaling \$260,000 by the military for the manufacture of highly advanced electronic equipment to be installed at White Sands Missile Range, New Mexico, it was announced on July 3 by Wm. R. Whittaker, President.
One of the contracts, Mr. Whittaker stated, calls for the manufacture of Telecomputing's first Fixed Camera Reader (trade name "Micronex"), a new super-accurate film reader that will analyze information from missile launchings and rapidly translate the data into usable digital form.
Another important development for installation at White Sands Missile Range is Telecomputing's Decommutator, a high-precision system capable of processing telemetered information from 90 separate or simultaneous electronic channels emanating from missiles or space vehicles. This complex equipment is part of a major system required to receive and translate vital in-flight data and the first production models have already been delivered to White Sands Missile Range.—V. 190, p. 95.

Ten Pin Bowl, Inc., Alexandria, Va.—Files With SEC

The corporation on July 7 filed a letter of notification with the SEC covering 29,000 shares of common stock to be offered at par (\$10 per share), without underwriting.
The proceeds are to be used to purchase land, building and equipment.

Tennessee Gas Transmission Co.—Bonds Offered—A nationwide underwriting group of 107 investment firms headed jointly by Stone & Webster Securities Corp.; White, Weld & Co., and Halsey, Stuart & Co. Inc. on July 21 publicly offered an issue of \$50,000,000 first mortgage pipe line bonds, 5 1/4% series, due 1979. The bonds are priced at 101.25% and accrued interest to yield about 5.15% to maturity. Offering oversubscribed and the books closed.

SINKING FUND—A sinking fund provides for the retirement of 91% of the issue prior to maturity. Sinking fund retirement prices are calculated to protect the basic yield to maturity. Optional redemption prices scale from 106.50% to the principal amount.
PROCEEDS—Of the proceeds from the sale approximately \$24,000,000 will be applied on the payment of outstanding short term notes issued for the company's expansion program and the balance applied to that program.

BUSINESS—The company's multiple-line natural gas transmission system extends from the gas producing areas of Texas and Louisiana into the northeastern section of the United States. The company sells or delivers gas to distributing companies for resale under long-term contracts, its principal customers being the companies comprising The Columbia Gas System, Inc., and Consolidated Natural Gas Company. In the 12 months ended May 31, 1959 the company sold and transported for others a total of 708,267,000 MCF of natural gas.
Directly or through subsidiaries the company owns and operates oil and gas producing properties in the United States, Canada and Ecuador and holds interests in oil producing concessions in Argentina and Venezuela.

EARNINGS — Consolidated operating revenues of the company amounted to \$411,590,000 for the 12 months ended April 30, 1959. Gross income before interest and other deductions was \$67,125,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Debt—	At April 30, 1959	
	Authorized	Outstanding
First mortgage pipe line bonds issuable in series:*		
13 series outstdg.; int. rates range from 2 3/4% to 5 3/4%; maturities 1966-1979	\$613,000,000	\$493,640,000
5 1/4% series due Nov. 1, 1979	50,000,000	50,000,000
Debentures—Six issues outstdg.; int. rates range from 3 3/4% to 6%; maturities 1966-1978	200,000,000	170,739,000
Short-Term Notes†		
Revolving credit agreement	80,000,000	†
Property acquisition credit agreement	20,000,000	9,055,000
Gas storage credit agreement	6,000,000	2,050,000
Capital Stock—		
Preferred stock (\$100 par).....	1,200,000 shs.	†
Second preferred stock (\$100 par) —issuable in series!.....	1,000,000 shs.	†
4.50% series, conv. into common stock through March 1, 1966		285,802 shs.
4.72% series, conv. into common stock through April 1, 1969		440,000 shs.
Common stock (\$5 a share).....	30,000,000 shs.	22,602,119 shs.

*Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. As long as any bonds of the presently authorized series remain outstanding, the total principal amount of bonds which may be issued and outstanding at any one time under such mortgage is \$750,000,000.

The company has a Revolving Credit Agreement expiring Dec. 31, 1961, which provides for short-term bank loans not to exceed \$80,000,000 to be outstanding at any one time. The interest rate thereunder is the prime commercial rate for unsecured loans at the time of borrowing. The company also has a Property Acquisition Credit Agreement expiring April 15, 1963, which provides for short-term bank loans up to \$20,000,000 for use in connection with the acquisition of producing properties at an interest rate of 7/8% over the prime commercial rate for unsecured loans at the time of borrowing. The company's Gas Storage Credit Agreement expiring Aug. 1, 1961, permits borrowings in an aggregate of \$6,000,000 at any one time outstanding, at the prime commercial rate for unsecured loans at the time of the borrowing. There are \$30,000,000 of notes outstanding under the Revolving Credit Agreement, \$17,851,000 of notes outstanding under the Property Acquisition Credit Agreement and \$3,260,000 of notes outstanding under the Gas Storage Credit Agreement.

At April 30, 1959, there were 1,128,000 shares of preferred stock authorized and 473,349 shares of preferred stock were held by the company for sinking funds.
At June 1, 1959, 2,042,016 shares of common stock remained reserved for issuance upon conversion of the 4.50% and the 4.72% cumulative convertible second preferred stock, and 631,068 shares were reserved for issuance under the company's Restricted Stock Option Plan.

NOTE—At April 30, 1959, the consolidated subsidiaries of the company had outstanding \$42,015,781 aggregate principal amount of bank loans and long-term notes.

UNDERWRITERS—There are set forth below the names of the principal underwriters who have severally agreed to purchase, subject to the terms and conditions set forth in the Underwriting Agreement, the principal amount of bonds set opposite their respective names. The underwriters are required to purchase and pay for all of the bonds if any of the bonds are purchased by them. Stone & Webster Securities Corporation, White, Weld & Co. and Halsey, Stuart & Co. Inc. are the managing underwriters:

Principal Amount	Principal Amount
Stone & Webster Securities Corp. \$2,775,000	McDonnell & Co., Inc. 75,000
White, Weld & Co. 2,770,000	Merrill Lynch, Pierce, Fenner & Smith Inc. 1,000,000
Halsey, Stuart & Co. Inc. 2,770,000	Merrill, Turben & Co., Inc. 260,000
Adams & Peck 150,000	The Milwaukee Company 260,000
A. C. Allyn and Company, 575,000	F. S. Mosley & Co. 575,800
American Securities Corp. 575,000	Mullaney, Wells & Co. 180,000
Auchincloss, Parker & Redpath 220,000	New York Hanseatic Corporation 220,000
Bacon, Whipple & Co. 220,000	Newhard, Cook & Co. 75,000
Robert W. Baird & Co., Incorporated 260,000	The Ohio Company 260,000
Ball, Burge & Kraus 220,000	Paine, Webber, Jackson & Curtis 1,000,000
Bear, Stearns & Co. 575,000	Patterson, Copeland & Kendall, Inc. 75,000
A. G. Becker & Co. Inc. 575,000	Peters, Writer & Christensen, Inc. 75,000
Blair & Co. Incorporated 575,000	Phelps, Penn & Co. 330,000
William Blair & Co. 220,000	Wm. E. Pollock & Co., Inc. 220,000
Blyth & Co., Inc. 1,000,000	Prescott, Shepard & Co., Inc. 220,000
Bosworth, Sullivan & Company, Inc. 220,000	R. W. Pressprich & Co. 575,000
Alex. Brown & Sons 330,000	Putnam & Co. 180,000
Burns Bros. & Denton, Inc. 150,000	Rauscher, Pierce & Co., Inc. 180,000
Clark, Dodge & Co. 575,000	Reynolds & Co. 330,000
Coffin & Burr, Inc. 575,000	Riker & Co. 330,000
Couris & Co. 220,000	The Robinson-Humphrey Company, Inc. 150,000
Dick & Merle-Smith 575,000	Rotan, Mosle & Co. 180,000
Dillon, Read & Co. Inc. 1,000,000	L. R. Rothschild & Co. 575,000
Dittmar & Company, Inc. 75,000	Rowles, Winston & Co. 75,000
Domineck & Domineck 575,000	Salomon Bros. & Hutzler 1,000,000
Eastman, Dillman & Union Securities & Co. 1,000,000	Schmidt, Roberts & Parke 180,000
Equitable Securities Corporation 575,000	Schoellkopf, Hutton & Pomeroy, Inc. 330,000
Estabrook & Co. 330,000	Scott & Stringfellow 180,000
The First Boston Corp. 1,000,000	Chas. W. Scranton & Co. 150,000
First Southwest Company 220,000	Shearson, Hamill & Co. 260,000
Freeman & Company 150,000	Shields & Company 330,000
Fulton Reid & Co. Inc. 260,000	Shuman, Agnew & Co. 150,000
Glore, Forgan & Co. 1,000,000	Smith, Barney & Co. 1,000,000
Goldman, Sachs & Co. 1,000,000	F. S. Smithers & Co. 260,000
Gregory & Sons 260,000	Willems R. Staats & Co. 150,000
Halgarten & Co. 575,000	Steele, Haines & Co. 75,000
Hallowell, Sulzberger, Jenks, Kirkland & Co. 75,000	Stern Brothers & Co. 260,000
Harriman Ripley & Co., Incorporated 1,000,000	Walter Stokes & Co. 75,000
Hayden, Stone & Co. 330,000	Stroud & Company, Inc. 330,000
Hemphill, Noyes & Co. 575,000	Swiss American Corp. 180,000
Hornblower & Weeks 575,000	Thomas & Company 180,000
E. F. Hutton & Co. 180,000	Spencer Trask & Co. 330,000
W. E. Hutton & Co. 575,000	Tucker, Anthony & R. L. Day 330,000
The Illinois Company 220,000	Underwood, Neuhaus & Co., Inc. 180,000
Kidder, Peabody & Co. 1,000,000	Van Alstyne, Noel & Co. 180,000
Ladenburg, Thalmann & Co. 575,000	Victor, Common, Dana & Co. 75,000
W. C. Langley & Co. 575,000	G. H. Walker & Co. 330,000
Lazard Freres & Co. 1,000,000	Walling, Lerchen & Co. 75,000
Legg Hinson Corp. 575,000	Wedden & Co. Inc. 330,000
Lehman Brothers 1,000,000	Wertheim & Co. 575,000
Carl M. Loeb, Rhoades & Co. 575,000	Dean Witter & Co. 1,000,000
Irving Lundborg & Co. 75,000	
Mason-Hagan, Inc. 180,000	
M. C. Merrill & Co. 150,000	

Tex-Tube, Inc.—To Increase Common Stock—

The stockholders on July 24 were to vote on increasing the authorized common stock (par \$1) from 500,000 shares to 650,000 shares and on ratifying an Employee Stock Option Plan covering 10,000 shares of common stock to be issued to certain regular employees of the company pursuant to Restricted Stock Options.—V. 185, pp. 2144 and 1680.

Texaco Inc.—Buys Paragon Oil Firm—

This company plans to acquire the capital stock of the Paragon Oil Co., Inc., and of its affiliated companies. It was announced on July 10 by Augustus C. Long, Chairman of the Board. The action will enable Texaco for the first time to engage directly

In the fuel oil business in the large East Coast market, Mr. Long said.
Paragon is a distributor of home and industrial fuel oils and other petroleum products in the Maine to Maryland area, and has its headquarters in Long Island City, New York. It operates a small fleet of oil tankers and through its affiliate, Paragon Oil Burner Corporation, of Mineola, New York, is engaged in the manufacture of oil burners.—V. 190, p. 306.

Texaco, Inc.—Proposed Merger—
See Superior Oil Co. above.—V. 190, p. 306.

Texas-Augello Petroleum Exploration Corp.—Stock Offering Permanently Suspended—

In a decision announced July 22 the SEC permanently suspended a Regulation A exemption from Securities Act registration with respect to a public offering of stock by this company, located at Anchorage, Alaska.
The Commission ruled that the company's offering circular contained misleading statements of material facts concerning the company's prospects of recovering gas and oil from its leases and with respect to the interests of the company's principal promoter in a lease, and that the offering circular failed to set forth facts in a manner which would enable investors to form a judgment as to the merits of the stock offering.

The corporation was organized in 1957 to acquire and explore certain oil and gas leaseholds in Texas. In a notification filed in January 1958 it proposed the public offering of 1,222,000 common shares at 10c a share. It then had outstanding 737,500 shares, of which 230,000 had been sold publicly to Alaska residents at 10c per share, and the balance issued to promoters and officials for property, services and cash (at 4c per share) and to the lessors of leasehold interests acquired by the company as consideration for such leases. Proceeds of the proposed sale of additional stock were to be used primarily for drilling a well on the so-called Augello lease in Jefferson County, Texas.

The Commission called attention to statements in the company's offering circular with respect to drilling on the Augello property to the so-called "Nodosaria formation, which conveyed the impression that there is at least a possibility of successful production from that formation. This was misleading in view of the failure to disclose that the Augello lease had "only a remote chance" of producing from that formation. The circular also should have disclosed, according to the decision, that a dry well drilled by a prior lessee was not a wildcat well, but had been drilled after completion of two producing wells, and had the benefit of completion records and other information relating to those wells, and could be considered an adequate test for the Nodosaria formation. Furthermore, the offering circular was deficient with respect to information relating to the La Salle lease, located near the Augello lease, including failure to disclose that this lease "has only a remote chance of yielding a profitable recovery."

The offering circular stated that "except as disclosed in this offering circular," officers, directors and promoters of the company have no direct or indirect material interest in the properties of the issues. In fact, according to the decision, the mother of Carl O. Augello, an officer and principal promoter, is the lessor of the Augello lease.—V. 187, p. 2120.

Texas Eastern Transmission Corp.—New Station—

This corporation has filed an application with the Federal Power Commission for authorization to construct a new 7,500 horsepower natural gas compressor station at Longview, it was announced on July 10 by A. J. Shoup, Vice-President and Chief Engineer.

The proposed station would be placed in operation at the origin point of the company's Big Inch natural gas pipeline that extends northeastward through nine States to a terminal point near New York City. Estimated over-all cost of the new station, which would have three 2,500 horsepower gas reciprocating compressor units, is approximately \$2,500,000.

"Increased efficiency in operations on the Big Inch pipeline will be effected by the addition of the proposed Longview Station," Mr. Shoup said. "Its chief users will be to offset a planned reduction of gas delivery pressure by a major Texas Eastern supplier. Construction will begin as soon as FPC authorization is obtained."—V. 190, p. 200.

Texas Industries, Inc.—Reports Record Earnings—

The corporation has record sales and earnings for the 12 months ended May 31, based on preliminary figures released by Ralph B. Rogers, President, on July 16.

The figures show net income of \$1,294,706 for the year, compared with \$754,080 for fiscal 1958.

Earnings per common share equalled \$1.03, after deducting preferred stock dividends, and includes 41 cents a share from gain on sale of capital assets. Earnings per share last year were 61 cents.

Sales reached \$17,896,269, compared with \$15,311,563 for 1958.—V. 189, p. 1513.

Texaco, Inc.—Merger Confirmed—

Paragon Oil Company, Inc. on July 17 confirmed the merger of Paragon with Texaco, Inc.

In a letter addressed to its customers Paragon stated the company, together with its affiliated firms on the East Coast, would continue to operate as a separate entity under the same corporate names, management and personnel.—V. 190, p. 306.

Thatcher Glass Manufacturing Co.—Notes Placed Privately—

Company announced July 21 that it has negotiated through Lehman Brothers and private placement of an \$11,000,000 note due July 1, 1979, at an overall interest rate of 5%. Of this amount, \$5,175,000 represents new financing and the balance a refunding of previous notes.

The new financing will be used in part for the construction of a new glass container plant at Tampa, Florida, and the balance for improvements and extensions of other facilities and for additional working capital.—V. 189, p. 1840.

Transamerica Corp.—Youngman on Board—

Frank N. Youngman, Chairman of the Board of Crown Zellerbach Canada, Ltd., and a leader in the Canadian pulp and paper industry for more than 30 years, was elected on July 16 to membership on the board of directors of Transamerica Corp.

Mr. Youngman is a director of Burrard Dry Dock Co., Ltd., and a member of the Vancouver Advisory Board for the National Trust Co., Ltd., of Toronto, in addition to his Crown Zellerbach affiliation.—V. 190, p. 307.

Trans-Sonics, Inc.—Common Stock Offered—

Kidder, Peabody & Co., Inc., led a group of underwriters which offered publicly on July 22 an issue of 90,000 shares of \$1 par value common stock at a price of \$12.50 per share. Offering oversubscribed and the books closed.

PROCEEDS—Net proceeds from the offering will be received by five selling stockholders who will continue to own about 72% of the 423,010 shares outstanding as of May 15, 1959.

BUSINESS—Company, at its plant at Burlington, Mass., near Boston, is principally engaged in the production of precision transducers, devices which obtain temperature and pressure measurements and convert them into electrical signals.

EARNINGS—For the four months ended April 30, 1959 sales amounted to \$1,104,000 and net income to \$158,000, compared with \$845,000 and \$42,000, respectively, in the similar period of 1958. In the full year 1958 sales were \$3,251,000 and net income \$215,000. Since incorporation in 1948 the company has retained most of its earnings to finance expansion.

CAPITALIZATION AS OF MAY 15, 1959

Common stock (par \$1)	Authorized	Outstanding
	*500,000 shs.	423,010 shs.
*Includes 7,650 shares reserved for issuance upon the exercise of outstanding stock options.		
UNDERWRITERS— The underwriters named below have severally agreed, subject to the terms and conditions of the underwriting agreement, to purchase from the selling stockholders the number of shares of common stock set forth opposite their names below:		
	Shares	Shares
Kidder, Peabody & Co. Inc.	25,500	4,000
Carl M. Loeb, Rhoades & Co.	7,500	4,000
Paine, Webber, Jackson & Curtis	7,500	4,000
White, Weld & Co.	7,500	4,000
Clark, Dodge & Co.	4,000	2,000
Coffin & Burr, Inc.	4,000	2,000
Dominick & Dominick	4,000	2,000
Estabrook & Co.	4,000	2,000
Hayden, Stone & Co.	4,000	4,000
Lee Higginson Corporation	4,000	4,000
F. S. Moseley & Co.	4,000	4,000
Shields & Company	4,000	4,000
Tucker, Anthony & R. L. Day	4,000	4,000
Baker, Weeks & Co.	2,000	2,000
Chace, Whiteside & Winslow, Inc.	2,000	2,000
G. H. Walker & Co.	2,000	2,000

Trans World Airlines, Inc.—Expands Jet Services—

This corporation will add another major city to its rapidly expanding network of jet services with the inauguration of the first Boeing 707 jetliner flights between Kansas City and Los Angeles on Aug. 2, E. C. Coker, Senior Vice-President and System General Manager, announced on July 5.

Kansas City will become the 10th metropolitan area on TWA's U. S. routes to be served with daily Boeing jet flights. Also on Aug. 2, as previously announced, TWA will begin the first jet service between Philadelphia and Los Angeles, and between Pittsburgh, Chicago and Los Angeles on July 25. St. Louis—New York service begins July 21.

Other cities already served are New York, San Francisco, Washington and Baltimore. By Aug. 21, when TWA adds a second jet round trip between Chicago and San Francisco, the airline will have a total of 23 daily flights.

Since inauguration of the first jet service on March 20 through June 29 TWA's Boeing 707 jetliners have flown nearly 195,000,000 passenger miles with an average flight load factor of 96%. See also V. 150, p. 95.

Tuboscope Co.—Common Stock Offered—

A group headed by Gloré, Forgan & Co., Chicago, and Rowles, Winston & Co., Houston, made public offering on July 23 of 200,000 shares of common stock (\$2 par) at a price of \$13 per share. None of the proceeds of the sale will accrue to the company, since the stock represents holdings of the Tusco Corp., a Texas corporation with principal offices in Houston. This corporation will continue to hold the remaining 200,000 shares of the 400,000 (500,000 authorized) shares of Tuboscope Co. common presently issued and outstanding. Offering oversubscribed and the books closed.

BUSINESS—Tuboscope is a Delaware corporation with principal offices at 2919 Holmes Road, Houston, Texas. Its primary business is the non-destructive testing and inspection of drill pipe and other oil field tubular products. It operates throughout most of the oil producing regions of the United States other than the West Coast, and is the largest inspection organization of its kind.

The company owns all of the outstanding capital stock of Tuboscope International, a Delaware corporation performing similar services in Western Canada. It also owns 53.14% of the outstanding capital stock of Tube-Kote, Inc. a Texas corporation, which serves the oil industry and others by coating tubular goods, tanks and other metal products with plastic finishes to prevent corrosion and accumulation of paraffin.

UNDERWRITERS—The underwriters named below have entered into an underwriting agreement with the Selling Stockholder pursuant to which they have agreed severally to purchase the respective numbers of shares of common stock, aggregating 200,000 shares, set forth below:

	Shares	Shares	
Gloré, Forgan & Co.	44,000	Lester, Ryons & Co.	8,000
Rowles, Winston & Co.	44,000	Moreland, Brandenberger, Dempsey-Tegeler & Co.	16,000
Dittmar & Co., Inc.	8,000	J. R. Phillips Investment Company, Incorporated.	4,000
Equitable Securities Corp.	20,000	Reinholdt & Gardner	8,000
Fridley & Frederking	8,000	Russ & Company, Incorporated	4,000
Garrett-Bromfield & Co.	4,000	Smith, Moore & Co.	8,000
J. A. Hogle & Co.	8,000	White, Masterson & Co.	4,000
Howard, Weil, Labouisse, Friedrichs and Company	8,000		

—V. 190, p. 95.

Tyce Engineering Corp.—Common Stock Offered—

The Pacific Coast Securities Co., San Francisco, on July 9 offered 100,000 shares of common stock (no par) at a price of \$3 per share. At the time of offering, there was no established market for the company's common stock.

BUSINESS—The corporation was incorporated Dec. 26, 1947, under the laws of the State of California. The company is engaged in research, development and manufacture of aircraft, missile and turbine components and equipment, and in 1950 it took over the business of a partnership, Aircraft Engineering Service, which started business in June, 1943. The address of the company is 809 G. Street, Chula Vista, California.

PROCEEDS—The net proceeds to the company from the sale of the shares will be added to the working capital of the company to enable it to carry contemplated increases in accounts receivable and inventory necessitated by an expected larger volume of sales.

CAPITALIZATION—In July, 1959, the company's originally authorized no-par value common stock, of which there were authorized and outstanding 10,000 shares, was reclassified into 1,000,000 authorized and 550,000 outstanding shares without par value. The common stock is all of one class and without series, with each share having one vote and being entitled to the same rights and privileges as every other share. There are no preemptive, conversion or redemption rights. The 100,000 new shares will be fully paid and non-assessable and will increase the total outstanding shares to 650,000.—V. 189, p. 2614.

Union Acceptance Corp., Ltd.—To Redeem Preference Stock—

The corporation has called for redemption on Aug. 4, 1959, all of its outstanding cumulative first preference stock at \$21 per share, plus accrued dividends of 21 3/7/100 cents per share. Payment will be made at the Canada Trust Co., Toronto, Ontario, Canada.—V. 184, p. 95b.

Union Carbide Corp.—First Phase of Construction Completed on Nuclear Labs.—

Three of the five buildings which will make up the research center of Union Carbide Nuclear Co., division of Union Carbide Corp., have been completed. Included in this first phase of construction are the main research laboratory, a power and utilities building, and an ores and minerals development laboratory. The research center is located in Sterling Forest near Tuxedo, N. Y.

Research and development work in these facilities will be concerned with geology, mineralogy, and ore processing in support of the mining and milling activities of Union Carbide Nuclear Company and the operations of Union Carbide Ore Company, another division of the corporation. Research in the utilization of nuclear technology will be augmented when the nuclear reactor building and its adjoining laboratory are completed. In addition, the staff of Union Carbide Research Institute, a special research activity of the corporation, will use a portion of the facilities for fundamental research in a variety of fields.

The main research laboratory is a two-story structure attractively clad in stainless steel curtain wall panels with contrasting vertical stringers. The laboratory units have been designed to accommodate any program changes requiring shifts in floor plan. In addition to laboratories, the building also houses administrative offices and a technical library. Provision has been made for future expansion.

The development laboratory for ores and minerals incorporates many of the architectural features of the main research laboratory. The pilot plant operations which will be undertaken in this building will include chemical and metallurgical processes developed in the laboratory.

Linde to Build 500-Ton-a-Day Oxygen Plant—

The Union Carbide Corp.'s division, Linde Company, will build a 500-ton-a-day oxygen plant at Great Lakes Steel Corp.'s Escore, Mich., site, according to an announcement by Morse G. Dial, Board Chairman of the corporation. Great Lakes Steel is a division of National Steel Corp.

Four smaller oxygen plants, with a combined capacity of 100 tons a day, have been in use at Great Lakes Steel for several years. However, plans to add oxygen to the open-hearth furnaces by roof lances have created an expanded need for oxygen. Approximately 80% of the oxygen produced will be used in the open-hearth to improve and speed the steel melting process; 10% will be used for mechanized scarfing. The remainder will supply other finishing processes and general maintenance requirements.

Mr. W. B. Nicholson, Linde's President, said that the plant will be capable of producing 365 million cubic feet of high purity oxygen a month.—V. 190, p. 200.

Union Tank Car Co.—Builds Large Dome—

A giant Union Dome, 10 stories high and comparable in area covered to a major league baseball diamond, is under construction for this company in Wood River, Ill., it was announced on July 9 by E. A. Locke, Jr., President.

The all-steel structure has a diameter of 380 feet and will rise to a height of 120 feet when completed. The Dome, located 25 miles north of St. Louis, will have no hindering internal supports whatever and will encompass a floor area of 110,000 square feet.

Design and construction of the Wood River Dome are under the supervision of Graver Tank & Mfg. Co., a division of Union Tank Car Co. All types of service now performed at Union Tank Car's present facilities, which have been in Wood River since February, 1913, will be handled at the new location and certain new ones will be added. The Wood River operation, one of the major maintenance and car repair plants in the company's total network of 23 shops and repair points throughout the United States and Canada, handles inspection, maintenance and repair of tank cars for an extensive area in the Midwest.

The Wood River Dome is approximately the same size as the world's largest circular building constructed by the company in Baton Rouge, La., last year. Like its sister Dome, the Baton Rouge structure serves as a regional repair and maintenance facility for Union Tank Car.

Cost of the Wood River Dome is less than \$10 per square foot of floor area covered. The Dome and the modern tank car repair facilities it will house are part of the company's \$200,000,000 postwar expansion program of its plant facilities and tank car fleet, now consisting of approximately 56,000 cars.—V. 190, p. 307.

United Air Lines, Inc.—Passenger Traffic Rises—

The largest volume of passenger traffic for any month in the company's 33 year history was flown in June. In addition, the company reached new June peaks in all categories of cargo transportation.

Systemwide operations in June totaled 534,664,000 revenue passenger miles, an increase of 4% over the same month a year ago, according to estimated figures.

The company flew 6,631,000 freight ton miles for a gain of 32% over the previous June; 2,735,000 mail ton miles (including first class), up 12%; and 995,000 express ton miles for an increase of 27%.

To Convert Airliners—

Signing of a \$3,000,000 contract with Douglas Aircraft Company for conversion of six DC-7 airliners to all-cargo carriers is announced by United Air Lines, Inc.

Conversion of the six aircraft will increase United's Cargoliner lift by 93%. Each of the DC-7 Cargoliners will carry up to 32,500 pounds of air mail, express and freight at 365 miles an hour.

United already provides all-cargo service to 14 cities with a fleet of seven DC-6A Cargoliners, each capable of carrying 30,000 pounds, which will be retained in service.—V. 190, p. 201.

United Aircraft Corp.—Plans Expansion—

The corporation will spend some \$68,000,000 for expansion and modernization of production and experimental facilities during 1959 and 1960, William P. Gwinn, President, announced on July 13.

The program, which is already underway, calls for \$39,000,000 for research and development facilities and \$29,000,000 for production facilities. A major share will go to the company's Connecticut plants.

"Our expanding role in the field of missiles and space systems is largely responsible for the program," Mr. Gwinn said.—V. 189, p. 951.

United Components, Inc., Orange, N. J.—Stock Sold—

The recent public offering of 100,000 shares of common stock (par 10 cents) has been completed, the said shares having all been sold. See V. 190, p. 201.

United Fuel Gas Co.—Rate Schedules to Be Bonded—

See Columbia Gas Light System, Inc., above.—V. 189, p. 2726 and V. 186, p. 2418.

United Mobilhome Sales & Finance Corp., Chevy Chase, Md.—Files With SEC—

The corporation on July 6 filed a letter of notification with the SEC covering 120,000 shares of common stock (par 10 cents) to be offered to a small group of individuals known to the company's officers at \$1.75 per share. No underwriting is involved.

The proceeds are to be used for capital improvements; down payments on mobilhomes and freight and working capital.

United States & Foreign Securities Corp.—Reports June 30 Net Assets Up \$13,314,000 From 1958 Midyear—

In its midyear report, this corporation, which is one of the larger closed-end investment companies, reports net asset value of \$124,072.330 as of June 30, compared with net asset value of \$110,753,223 on June 30, 1958. The net assets of last June 30 were equivalent to \$37.17 per share on the 3,310,815 shares of common stock outstanding, compared with \$33.45 per share on the same number of shares on June 30, 1958.

During the 12 months period ended June 30, 1959 dividends amounting to \$2.14 per share were paid, of which \$1.4365 was capital gain and 70.35 cents was ordinary income. The capital gain dividend amounted to \$4,755,177.—V. 189, p. 858.

U. S. Land Development Corp.—Buys Properties—

The corporation on July 14 announced that this corporation had acquired major holdings in a transaction involving an estimated \$30,000,000 in choice properties on both the east and west coasts of the State.

Charles E. Hoy, President, disclosed that the company's board of directors had approved the plan whereby Eastern Shores, a major waterfront community in North Miami Beach, and 1,300-acre Venice East, now under development on the booming Florida West Coast, will be acquired.

The transaction, involving exchange of 1,050,000 shares of U. S. Land stock, is subject to the approval of the company's stockholders next month.

U. S. Land, a publicly owned Florida concern, also owns 850 acre-

Pineda Island, in Mobile Bay, Ala., where a self-contained residential and business community is rapidly taking shape six miles from downtown Mobile via the Bankhead Tunnel.

The new acquisition of the two Florida properties more than doubles U. S. Land's profit potential, according to Mr. Hoy. He said it was the policy of his company to purchase only prime land adjacent to established cities which are enjoying rapid growth in population.

U. S. Land develops planned communities including homesites and commercial properties.

The Eastern Shores properties, a 411-acre tract located on the main east-west Sunny Isles Causeway, directly opposite the proposed site of Interama, is 90% developed and more than half sold — with custom-built homes in the \$30,000-\$60,000 price range already constructed. The remaining property is valued in excess of \$6,000,000.

Venice East, with frontage on U. S. Highway 41 (the Tamiami Trail), is located between General Development's Port Charlotte properties and the soon to be developed Ringling Tract in Sarasota, owned by the Arvida Corp.

It consists of approximately 1,300 acres and is being developed into FHA approved homesites, some to be sold on a \$25 down and \$25 a month basis. In its unimproved state the land was conservatively valued at close to \$2 million with a present sales potential of more than \$12 million.

The Pineda Island property includes over 6,000 feet of commercial frontage on U. S. 90—major east-west highway between Florida and New Orleans. Both waterfront and non-waterfront home-sites are included, and six model homes in the \$15,500-\$22,500 price bracket are now under construction on the island.

Pineda Island, originally purchased for \$1,500,000 has a potential sales value now estimated at more than \$12,000,000. See also V. 189, p. 1396.

United States Pharmacal Co., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The company on July 6 filed a letter of notification with the SEC covering 63,000 shares of common stock (no par) to be offered at \$1.75 per share, without underwriting.

The proceeds are to be used for working capital.

U. S. Polymeric Chemicals, Inc.—Rights Offering—

Secondary Sale—Company is issuing to the holders of its common stock rights to subscribe at \$19.50 per share for 56,080 shares of additional common stock at the rate of one share for each six shares held of record on June 30, 1959. The subscription offer will expire at 3:30 p.m. (EDST) July 31, 1959. The offering is being underwritten by Dominick & Dominick and Istel, Lepercq & Co., Inc.

Secondary Offering—The underwriters are also offering for public sale at \$21.50 per share 15,000 shares purchased by the underwriters from two selling stockholders, representing a part of their holdings.

PROCEEDS—The proceeds from the sale of the 56,080 shares will be used by the company in connection with proposed expenditures of \$250,000 for new processing equipment. The balance will be used principally for accounts receivable, inventory and other working capital requirements.

BUSINESS—The company processes paper, fiber glass and other fibrous materials by impregnation with synthetic resins. The materials are sold for use in a variety of finished products in defense and consumer industries. Headquarters of the company and a plant are at Stamford, Conn.; another plant is situated at Santa Ana, Calif. and a subsidiary is based in The Netherlands.

EARNINGS—Sales for the four months ended April 30, 1959 were \$1,887,554, compared with \$847,299 in the like period of 1958 and net income for the respective periods was \$133,113 and \$22,029. For the 1958 calendar year sales were \$3,089,499 and net income \$121,050.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*Short-term bank loans	Outstanding
† 5% note payable to bank, due 1959-1963	\$395,000
‡ 8% pf'd. stock (no par value), 1,217 shares authorized	300,000
§ Com. stock (50¢ par value) 600,000 shares authorized	752 shs.
	**\$392,560 shs.

* \$345,000 at 5% interest per annum and \$50,000 at 5½% interest per annum.

† Payable in 15 quarterly installments of \$15,000, commencing Sept. 30, 1959, and the balance on June 30, 1963; plus annual prepayments, commencing Mar. 31, 1961, equal to one-third of net earnings for the prior fiscal year in excess of \$100,000.

‡ Includes 465 shares heretofore outstanding which have been redeemed and may not be reissued.

§ Of these shares, 10,800 are reserved against outstanding stock options.

** Excluding 16,050 shares owned by the company and held in its treasury.—V. 189, p. 2834.

United States Rubber Co.—Licenses Ford—

This company has licensed Ford Motor Co. to use a method for continuously laminating decorative and durable vinyl plastic sheet to metal. It was announced on July 21 by Earle S. Ebers, Vice-President and General Manager of the rubber company's Naugatuck Chemical division.

Ford becomes the first automotive company to be licensed to use the laminating technique, called the Marvibond process, developed in 1953 by Naugatuck Chemical. The auto firm is also the first licensee of the process that makes both its own vinyl plastic film and steel.

Irving A. Duffy, Ford Group Vice-President said: "Ford is currently using vinyl-coated steel extensively in the 1959 Thunderbird interior and the extended use of vinyl-to-metal laminates in other model lines is currently under study."—V. 189, p. 2937.

Develops Three New Tires—

The company on July 9 announced that it is extending its low profile principle of tire construction, which was introduced successfully in its 1959 premium tire, to its new line of 1960 replacement tires.

The company has developed three new tires—all in low profile construction—which are being introduced to more than 6,000 dealers at a series of meetings in 35 major cities starting this week.

It has also developed a special 13-inch low profile tire which will be original equipment on one of the new compact cars to be introduced later this year.

Low profile tires differ from the conventional in that they are oval in cross section—wider than they are high. This makes the tires, the company says, smoother riding, cooler running and more stable on curves—all distinct safety advantages for today's sustained high speed turnpike driving.—V. 189, p. 2937.

Universal Finance Corp., Dallas, Tex.—Files With SEC

The corporation on July 13 filed a letter of notification with the SEC covering 10,000 shares of common stock (par 15 cents) to be offered to underwriters and resold at \$5 per share, through Texas National Corp., San Antonio, Texas.

The proceeds are to be used for general operating funds.—V. 181, p. 1958.

Universal Winding Co.—Output Schedule Reached—

This company expects to be installing Unifil Loom Winders at the rate of 2,000 a month starting in August, Robert Leeson, President, announced on July 13.

This is the peak installation rate toward which the company has targeted its operations since the latter part of 1958. It has been reached on schedule and it is expected that it will be maintained for the foreseeable future.

The company now has a substantial backlog of orders, sufficient to carry present production schedules well into 1960. New and repeat orders are being booked at a pace rapid enough to maintain the backlog, Mr. Leeson said.

Among the recent purchasers of Unifil Winders are Greenwood Mills, Pepperton Cotton Mills and Frank Ix and Sons. Up to the present

time, 64 companies have ordered Unifil Loom Winders for installation in 94 different plants.

Unifil-equipped looms are being used to weave a variety of materials. Included in the list are: drills, twills, satens, taffetas, shirtings, satins, garbardines, denims, terry towelling, cotton and rayon fabrics, Jacquard fabrics, osnaburgs, marquisettes, draperies, and tire-cord fabrics.—V. 189, p. 2938.

Vanadium-Alloys Steel Co.—Delisting Granted—

The SEC has issued an order granting an application of this corporation to withdraw its capital stock from listing and registration on the Pittsburgh Stock Exchange, effective at the close of trading on July 31, 1959. The stock remains listed on the New York Stock Exchange; and the issuer wished to avoid the expense of duplicate listing.

The Pittsburgh Stock Exchange has applied for unlisted trading privileges in the Vanadium-Alloys stock; and the Commission has issued an order giving interested persons until July 27, 1959, to request a hearing thereon.—V. 189, p. 2726.

Victory Warehouses, Inc., Dayton, O.—Opens Warehouse—

The largest one-story warehouse in Dayton, Ohio and one of the largest in southern Ohio has been built by this company at 2600 Willowburn Avenue, it was announced on July 10.

The building was officially opened this month, according to Carl C. Schaefer, Sr., President of the newly-formed corporation. He is also President of Victory Express, Inc.

Total capacity of the concrete and steel structure will be 133,000 sq. ft. Cost of the building was not announced.

ViolaMac Mines Ltd. (Canada)—Acquisition, etc.—

This company recently acquired 82.5% of Kam Kotia Porcupine Mines Ltd., which has a copper deposit in Robb Township, Porcupine District, Ontario, Canada.

ViolaMac Mines Ltd., has completed an underwriting with Chesler Underwriting Ltd., on 500,000 shares at \$2 a share, thereby placing \$1,000,000 in the ViolaMac treasury. A further 500,000 shares have been optioned at prices ranging from \$2.50 a share to \$3.50 a share, which if exercised, would provide an additional \$1,450,000.—V. 189, p. 1973.

Virginia & Delaware Corp.—Assets Acquired —

See One William Street Fund, Inc. above.

Wabash RR.—June Earnings Lower—

Period Ended June 30—	1959—Month—1958	1959—6 Mos.—1958		
Railway oper. revenues	\$10,370,782	\$8,969,552	\$60,574,584	\$53,982,862
Railway oper. expenses	3,416,297	7,513,340	49,107,076	44,763,637
Net railway operating income after Federal income taxes	392,271	434,813	2,985,115	1,881,218
Net income	248,744	435,750	2,079,839	864,479

—V. 190, p. 308.

West Penobscot Telephone & Telegraph Co., Corinna, Maine—Files With SEC—

The company on July 6 filed a letter of notification with the SEC covering 100 shares of common stock to be offered for subscription by stockholders of record at par (\$100 per share), without underwriting.

The proceeds are to be used to reduce a construction loan.

Western Fund Plan—Registers With SEC—

This fund for the accumulation of shares of Western Industrial Shares, Inc., 818 Seventeenth St., Denver, filed a registration statement with the SEC on July 17, 1959, seeking registration of \$5,000,000 of Systematic Investment Certificates and \$150,000 of Fully Paid Investment Certificates.

Western Newspaper Union—Notes Sold Privately—

The company recently placed privately with institutional investors, through Glore, Forgan & Co., an issue of \$2,000,000 senior notes due July 1, 1974. See V. 189, p. 2835.

White Motor Co.—Announces New Tractor—

A tandem-axle version of this company's revolutionary fiberglass-cab Model 5000 tractor has gone into service with Spector-Midstates Freight System, Chicago, Ill., pulling double-bottom trailers over the New York Thruway and Massachusetts Turnpike.

Designated the White 5447TD, Spector-Midstate's new tractor is engineered specifically for its tandem-trailer operations on the New York and Massachusetts superhighways and is hailed as the "tractor of the future" for intercity hauling on multi-lane, limited-access systems.

The fiberglass-cab unit is equipped with sleeper cab and powerful 335-hp Cummins diesel engine. It has wheelbase of 150 inches and 81-inch bumper to back of sleeper cab dimension.

The new tractor is an adaptation of the White 5000, which was the trucking industry's first fiberglass cab tractor, and is the first fiberglass-cab unit on the New York Thruway and Massachusetts Turnpike. The 5,000 has 50-inch bumper to back of cab length without a sleeper cab.—V. 189, p. 1973.

White Stores Inc.—Sales Higher—

Period End. June 30—	1959—Month—1958	1959—6 Mos.—1958		
Sales	\$5,718,425	\$4,827,859	\$24,457,298	\$20,887,162

—V. 189, p. 2726.

Woodall Industries Inc. (& Subs.)—Earnings—

Nine Months Ended May 31—	1959	1958
Sales	\$17,529,009	\$16,289,102
Earnings before taxes on income	1,766,484	1,662,025
Provision for taxes on income	923,300	777,100
Net earnings	\$843,184	*\$884,925
Earnings per common share (after dividends on preferred stock outstanding)	\$2.10	*\$2.12

*Includes non-recurring income of \$358,500 (91 cents per share).—V. 189, p. 1659.

Young Spring & Wire Corp. (& Sub.)—Earnings—

Nine Months Ended April 30, 1959—	
Net sales	\$38,703,744
Other income	
Royalties received	\$66,491
Gain on disposal of capital assets	349,053
Miscellaneous	51,665
	467,209
	\$39,170,953
Deductions from income (including provision for depreciation of \$1,031,851)—	
Cost of products sold	35,046,936
Selling and administrative expenses	2,711,267
Miscellaneous	539,847
	38,298,050
Earnings before income taxes	\$872,903
U. S. & Canadian taxes on income (estimated)	326,000
Net earnings	\$546,903

—V. 188, p. 489.

Zeigler Coal & Coke Co.—Places Notes—

The company in June announced the sale of \$2,500,000 of 5% notes to First National Bank, the Continental Illinois National Bank & Trust Co., Continental Assurance Co., all of Chicago and to Chase Manhattan Bank, New York.

The notes are payable in 10 equal annual installments and contain warrants to purchase 50,000 shares of Zeigler stock at \$19 to \$23 a share. See V. 189, p. 2835.

Zero Manufacturing Co., Burbank, Calif.—Files With Securities and Exchange Commission—

The company on July 2 filed a letter of notification with the SEC covering 16,175 shares of common stock (par \$1) to be offered at \$14.26 per share, without underwriting.

The proceeds are to be used to acquire a controlling interest in the White Aircraft Corp.

Your Dollars help make possible the

AMERICAN + RED CROSS

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Auburn, Ala.

Bond Sale—An issue of \$230,000 general mortgage water revenue bonds was sold to a group composed of the Cumberland Securities Corp., Watkins, Morrow & Co., and Hendrix & Mayes, Inc., as 5s, 4½s and 4¼s.

ARIZONA

Maricopa County, Balsz Sch. Dist. No. 31 (P. O. Phoenix), Ariz.

Bonds Not Sold—The \$39,000 general obligation school bonds offered July 13—v. 189, p. 2506—were not sold.

Maricopa County, Glendale Union High School District No. 205 (P. O. Phoenix), Ariz.

Bond Sale—The \$1,686,000 general obligation bonds offered July 20—v. 190, p. 97—were awarded to a syndicate headed by John Nuveen & Co., at a price of 100.02, a net interest cost of about 3.83% as follows:

\$636,000 3¼s. Due semi-annually from Dec. 1, 1959 to Dec. 1, 1965.

300,000 3½s. Due semi-annually from June and Dec. 1, 1966 to 1968.

300,000 3¼s. Due semi-annually from June and Dec. 1, 1969 to 1971.

450,000 3½s. Due semi-annually from June 1, 1972 to June 1, 1976.

Other members of the syndicate: A. C. Allyn & Co., Inc., Commerce Trust Co., of Kansas City, William R. Staats & Co., Rodman & Renshaw, Barret, Fitch, North & Co., and Kirby L. Vidrine Co.

Mesa, Ariz.

Bond Offering—Marston Richards, City Clerk, will receive sealed bids until 4 p.m. (MST) on Aug. 18 for the purchase of \$1,500,000 water, electrical and gas systems revenue bonds. Dated July 1, 1959. Due on July 1 from 1962 to 1989 inclusive. Bonds due in 1970 and thereafter are callable in inverse numerical order on any interest payment date on or after July 1, 1969. Principal and interest (J-J) payable at the City Treasurer's office, or at the Valley National Bank of Phoenix, or at the Chase Manhattan Bank, of New York City, at the holder's option. Legality approved by Gust, Rosenfeld, Divelbess and Robinette, of Phoenix.

Additional Offering—Mr. Richards also will receive sealed bids at the same time for the purchase of \$462,000 sewer improvement bonds. Dated July 1, 1959. Due on July 1 from 1962 to 1984 inclusive. Principal and interest (J-J) payable at the City Treasurer's office, or at the Bank of Douglas, in Phoenix, or at the Bank of Douglas Trust Co., of New York City, at the holder's option. Legality approved by Gust, Rosenfeld, Divelbess and Robinette, of Phoenix.

Additional Offering—Mr. Richards further will receive sealed bids at the same time for the purchase of \$225,000 street and highway improvement bonds. Dated July 1, 1959. Due on July 1 from 1961 to 1969 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess and Robinette, of Phoenix.

CALIFORNIA

Anaheim School District, Orange County, Calif.

Bond Sale—The \$500,000 Series A bonds offered July 21—v. 190,

p. 310—were awarded to a syndicate headed by the Bank of America National Trust and Savings Association, San Francisco, at a price of 100.062, a net interest cost of about 3.90%, as follows:

\$200,000 4s. Due on July 15 from 1960 to 1969 inclusive.

160,000 3½s. Due on July 15 from 1970 to 1977 inclusive.

140,000 4s. Due on July 15 from 1978 to 1984 inclusive.

Other syndicate members are: American Trust Co., of San Francisco, Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Smith, J. Barth & Co., Paine, Webber, Jackson & Curtis, Stone & Youngberg, Irving Lundborg & Co., Lawson, Levy, Williams & Stern, Shuman, Agnew & Co., Stern, Frank, Meyer & Fox, Fred D. Blake & Co., and C. N. White & Co.

Buellton Union School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara until 10 a.m. (Calif. DST) on Aug. 10 for the purchase of \$120,000 general obligation school bonds. Dated Aug. 15, 1959. Due on Aug. 15 from 1960 to 1979. Principal and interest (F-A) payable at the County Treasurer's office.

Camino Union School District, El Dorado County, Calif.

Bond Sale—The \$107,000 school bonds offered July 6—v. 190, p. 97—were awarded to the Mother Lode Bank, of Placerville.

Costa Mesa Union School District, Orange County, Calif.

Bond Sale—The \$36,000 general obligation school building Series C bonds offered July 14—v. 190, p. 97—were awarded to Blyth & Co., Inc., as 3¼s, at a price of par, a basis of 3.70%.

Excelsior Union High School District, Los Angeles County, California

Bond Sale—School building bonds totaling \$900,000 were sold on July 21 to a syndicate headed by the Bank of America NT&SA, of San Francisco, as 4¼s, as follows:

\$555,000 Series C bonds at a price of 100.36, a net interest cost of about 4.21%.

345,000 Series A bonds at a price of 100.62, a net interest cost of about 4.18%.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc., John Nuveen & Co., Stone & Youngberg, Irving Lundborg & Co., Kenower, MacArthur & Co., Lawson, Levy, Williams & Stern, J. A. Hogle & Co., J. B. Hanauer & Co., Stern, Frank, Meyer & Fox, Fred D. Blake & Co., and C. N. White & Co.

Fresno, Calif.

Bond Offering—D. E. Roughton, City Clerk, will receive sealed bids until 11:30 a.m. (Calif. DST) on July 30 for the purchase of \$1,750,000 airport revenue bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1962 to 1984 inclusive. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fresno County Waterworks Dist. (P. O. Fresno), Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids until 4:45 p.m. (PDST) on July 28 for the purchase of \$87,000 bonds, as follows:

\$52,000 Waterworks District No. 32 bonds. Due on Sept. 1 from 1962 to 1982 inclusive.

35,000 Waterworks District No. 30 bonds. Due on Sept. 1 from 1962 to 1984 inclusive.

Dated Sept. 1, 1959. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Houghton-Kearney Union School District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (PDST) on July 28 for the purchase of \$27,000 school bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Los Angeles County (P. O. Los Angeles), Calif.

Area's Economy Continues to Expand—Mid-year capital investments in new plants or expansions in Los Angeles County rose to \$88,271,525 during the six month period ending June 30, nearly \$3,000,000 ahead of 1958.

Harlan Holmwood, Chairman of the Industrial Development Committee of the Los Angeles Chamber of Commerce, who made the announcement, hailed the continued upsurge as "additional testimony to the economic vigor and dynamic nature of the local area."

He said the expansion of local industries accounted for \$77,417,200 of the total growth "reflecting the basic fact that industries like the Los Angeles area as a base of operations."

New industrial plants have made up \$10,854,325 of the total activity thus far in 1959, Mr. Holmwood stated.

"With the steadily increasing tempo of industrial growth here, we feel confident that the \$200,000,000 capital investment year predicted earlier is within grasp," he added.

June industrial investment activity reached \$19,851,500, substantially higher than the previous month's total of \$12,656,125, Mr. Holmwood said in quoting figures from the Chamber's monthly industrial report.

A total of 7,630 new jobs in 215 separate businesses have been created to date by the announced expansions and new company plans, he continued, with nearly 900 of these jobs resulting from June's industrial growth.

"It is especially important that we realize that each of these new jobs created provides support for families and additional jobs in the professional, distribution and service fields," Mr. Holmwood stated.

Madera Union High School District, Madera County, Calif.

Bond Offering—Erma E. Chevront, County Clerk, will receive sealed bids at her office in Madera until 10 a.m. (PDST) on July 28 for the purchase of \$600,000 school bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1984 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Monrovia City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on August 11 for the purchase of \$145,000 school bonds, as follows:

\$20,000 Series C bonds. Due on

Sept. 1 from 1960 to 1963 inclusive.

125,000 Series D bonds. Due on Sept. 1 from 1960 to 1979 inclusive.

Dated Sept. 1, 1959. Principal and interest (M-S) payable at the County Treasurer's office.

Niles School District, Alameda County, Calif.

Bond Sale—The \$227,000 school Series A bonds offered July 21—v. 190, p. 310—were awarded to a group composed of Blyth & Co., Inc., Security First National Bank of Los Angeles, and R. H. Moulton & Co., at a price of 100.055, a net interest cost of about 4.16%, as follows:

\$60,000 5s. Due on Sept. 1 from 1960 to 1965 inclusive.

10,000 4½s. Due on Sept. 1 1966.

120,000 4s. Due on Sept. 1 from 1967 to 1978 inclusive.

37,000 4¼s. Due on Sept. 1 from 1979 to 1984 inclusive.

Nipomo Union School District, San Luis Obispo County, Calif.

Bond Offering—A. E. Mallagh, Clerk of Board of Supervisors, will receive sealed bids at his office in San Luis Obispo, until 2 p.m. (Calif. DST) on Aug. 3 for the purchase of \$21,000 school Series B bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

North Burbank Public Utility Dist. (P. O. 1960 Elgin St., Oroville), California

Bond Sale—The \$225,000 sewer bonds offered July 15—v. 190, p. 203—were awarded to the First Western Bank & Trust Company, of San Francisco, and Hill Richards & Co., jointly.

Ontario School District, San Bernardino County, Calif.

Bond Offering—V. Dennis Wardle, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (Calif. DST) on Aug. 3 for the purchase of \$300,000 school building bonds. Dated Aug. 15, 1959. Due on Aug. 15 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Orosi Union School District, Tulare County, Calif.

Bond Sale—An issue of \$100,000 school bonds was awarded to the First Western Bank & Trust Co., of San Francisco, at a price of par, a net interest cost of about 4.16%.

Palos Verdes School District, Los Angeles County, Calif.

Bond Sale—An issue of \$1,095,000 school bonds was sold on July 21 to a group composed of the Security-First National Bank, of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., and William R. Staats & Co., as 4¼s, at a price of 101.77, a basis of about 4.08%.

Petaluma, Calif.

Bond Offering—City Clerk Gladys R. Wallin announces that the City Council will receive sealed bids until 11 a.m. (PDST) on Aug. 5 for the purchase of \$2,800,000 water revenue bonds, Series A. Dated Sept. 1, 1959. Due on Sept. 1 from 1961 to 1977 inclusive, and on Sept. 1, 1994. Bonds due in 1994 are callable on and after Sept. 1, 1970. Interest M-S. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Piner-Olivet Union School District, Sonoma County, Calif.

Bond Sale—The \$58,000 school bonds offered July 14—v. 190, p. 203—were awarded to Dean Witter & Co., at a price of 100.18, a net interest cost of about 4.63%, as follows:

\$27,000 5s. Due on July 15 from 1960 to 1975 inclusive.

31,000 4½s. Due on July 15 from 1976 to 1984 inclusive.

Regents of the University of Calif. (P. O. 2200 University Ave., Berkeley), Calif.

Bond Sale—The \$18,000,000 Group A Housing System revenue bonds offered July 17—v. 189, p. 2939—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

San Fernando, Calif.

Bond Offering—Leila Edwards, City Clerk, will receive sealed bids until 7:30 p.m. (PDST) on July 27 for the purchase of \$400,000 Parking District No. 1 revenue bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1984 inclusive. Interest J-J. Legality approved by O'Melveny & Myers, of Los Angeles.

South Bay Union School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (Calif. DST) on Aug. 4 for the purchase of \$140,000 school Series A bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1984 inclusive. Principal and interest payable at the county Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

South Tahoe Public Utility District, El Dorado County, Calif.

Bond Sale—The \$1,250,000 general obligation sewer bonds offered July 16—v. 190, p. 97—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.02, a net interest cost of about 4.76%, as follows:

\$125,000 6s. Due on July 1 from 1962 to 1969 inclusive.

50,000 4¼s. Due on July 1, 1970 and 1971.

100,000 4½s. Due on July 1 from 1972 to 1974 inclusive.

975,000 4¾s. Due on July 1 from 1975 to 1989 inclusive.

Other members of the syndicate: Blyth & Co., Inc., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Smith, Stone & Youngberg, Lawson, Levy, Williams & Stern, J. B. Hanauer & Co., Coughlin & Co., Inc., and C. N. White & Co.

Vista Unified School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (Calif. DST) on Aug. 4 for the purchase of \$597,000 school bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1961 to 1984 inclusive. Principal and interest (M-S) payable at the County Treasurer's office, or at the fiscal agency for the District in New York City, or Chicago, or at either of the main offices of the Bank of America National Trust and Savings Association, in San Diego, Los Angeles or San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Walnut Creek School District, Contra Costa County, Calif.
Bond Sale—The \$50,000 school building Series F bonds offered July 21 — v. 190, p. 203 — were awarded to Dean Witter & Co., as 4½s, at a price of 100.06, a basis of 4.24%.

Woodland, Calif.
Bond Offering—S. R. Fairlee, City Clerk, will receive sealed bids until 8 p.m. (Calif. DST) on Aug. 3 for the purchase of \$600,000 municipal improvement Series A bonds. Dated June 15, 1959. Due on June 15 from 1960 to 1985 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the principal office of the American Trust Company of San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

COLORADO

Chaffee County School District No. R-32 (P. O. Salida), Colo.
Bond Sale — An issue of \$350,000 building bonds was sold to Boettcher & Company.

CONNECTICUT

Ansonia, Conn.
Bond Offering—John J. Fiore, City Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 2 p.m. (EDST) on Aug. 4 for the purchase of \$1,662,000 bonds, as follows:
 \$984,000 school bonds. Due on July 1 from 1960 to 1979 incl.
 490,000 redevelopment bonds. Due on July 1 from 1960 to 1979 inclusive.
 188,000 library bonds. Due on July 1 from 1960 to 1978 incl.
 Dated July 1, 1959. Legality approved by Day, Berry & Howard, of Hartford.

Clinton, Conn.
Bond Offering—Town Treasurer Alfred H. Stevens announces that sealed bids will be received at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (EDST) on July 28 for the purchase of \$676,000 school bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1979 inclusive.

Torrington, Conn.
Bond Sale—The \$900,000 flood control bonds offered July 16—v. 190, p. 203—were awarded to a group composed of the American Securities Corp., R. D. White & Co., and Laird, Bissell & Meeds (Day, Stoddard & Williams Div.), as 3.60s, at a price of 100.218, a basis of 3.57%.

FLORIDA

Florida State Board of Education (P. O. Tallahassee), Fla.
Bond Sale — The \$700,000 Orange County State School Revenue, Series E bonds offered July 21 — v. 190, p. 311 — were awarded to Goodbody & Co., as 4s, at a price of 100.07, a basis of 3.99%. Dated June 1, 1959. Due on June 1 from 1961 to 1980.

Florida State Turnpike Authority (P. O. Fort Lauderdale), Fla.
27% Revenue Gain Reported—Net revenue of the Sunshine State Parkway for the first six months of this year showed a 27% gain over the 1958 period according to Thomas B. Manuel, Chairman of the Authority.
 June net revenue was up 20% over the same month a year ago and marked the ninth consecutive monthly increase, Manuel said. Since last October monthly gains have ranged between four and 20%.

Gross revenue in June was \$406,251.32 for an increase of 17% over the same month a year ago. Net revenue was \$296,293.94—up 20%.
 For the three months of the fiscal year which began April 1 gross revenue was up approximately 14% and net revenue showed an increase of approximately 21%.

In the first six months of this year net revenue was \$2,147,234.01, which was a gain of approximately 27%. Gross revenue of \$2,769,504.02 was \$436,523.67 or approximately 19% higher than the same period a year ago.
 In June 286,180 vehicles used the Turnpike. This was an increase of 45,867 vehicles or 19%. In June 1958 a total of 240,313 vehicles used the pike. June mileage was 15,272,864 compared to 14,160,491 the same month a year ago.

Florida State University (P. O. Tallahassee), Fla.
Certificate Sale—The \$1,925,000 apartment revenue certificates offered July 21—v. 190, p. 204—were sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Live Oak, Fla.
Bond Offering — City Clerk Harvey W. Perry announces that the City Council will receive sealed bids until 7:30 p.m. (EST) on Aug. 10 for the purchase of \$775,000 utilities revenue bonds. Dated April 1, 1959. Due on April 1 from 1960 to 1989 inclusive. Bonds due in 1971 and thereafter are callable as of Oct. 1, 1970. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Tampa, Fla.
Bond Offering—Hobart D. Pelhank, City Comptroller, will receive sealed bids until 11 a.m. (EST) on Aug. 5 for the purchase of \$3,300,000 special obligation revenue bonds, as follows:
 \$2,500,000 capital improvement Series C bonds. Dated Oct. 1, 1958. Due on Oct. 1 from 1960 to 1988 inclusive. Bonds are callable.

800,000 hospital improvement bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1975 inclusive. Bonds are callable.
 Principal and interest payable at the Chase Manhattan Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

University of Tampa, Fla.
Bond Sale—The \$440,000 housing revenue bonds offered July 16 — v. 190, p. 97 — were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

GEORGIA

Dublin, Ga.
Bond Sale—An issue of \$350,000 municipal building bonds was sold to Robinson-Humphrey Co., Inc.

University System Bldg. Authority of Georgia (P. O. Atlanta), Ga.
Bond Offering—B. E. Thrasher, Jr., Vice-Chairman, will receive sealed bids until 11 a.m. (EST) on Aug. 7 for the purchase of \$5,877,000 student housing revenue bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1962 to 1989 inclusive. Legality approved by Spalding, Sibley, Troutman, Meadow & Smith, of Atlanta.

HAWAII

Hawaii (Territory of)
Bond Sale — The \$12,500,000 highway revenue bonds offered July 21 — v. 190, p. 97 — were awarded to a syndicate headed by Smith, Barney & Co., Halsey, Stuart & Co., Inc., and Lehman Brothers, at a price of 100.05, a net interest cost of about 4.32%, as follows:
 \$2,675,000 5s. Due semi-annually on March and Sept. 1 from 1961 to 1969 inclusive.
 5,625,000 4½s. Due semi-annually on March and Sept. 1 from 1970 to 1982 inclusive.
 4,200,000 4.30s. Due semi-annually on March and Sept. 1 from 1983 to March 1, 1989 inclusive.

Other members of the syndicate: Blyth & Co., Inc., Kuhn,

Loeb & Co., Goldman, Sachs & Co., Phelps, Fenn & Co., B. J. Van Ingen & Co., Dean Witter & Co., Lee Higginson Corp., Kean, Taylor & Co., First of Michigan Corp., Dick & Merle - Smith, Braun, Bosworth & Co., Inc., Robert W. Baird & Co., Schmidt, Roberts & Parke, Milwaukee Company, F. W. Craigie & Co., Folger, Nolan, Fleming - W. B. Hibbs & Co., Leedy, Wheeler & Alleman, Inc., Goodbody & Co., DeHaven & Townsend, Crouter & Bodine,

Schwabacher & Co., Kenower, MacArthur & Co., Mullaney, Wells & Co., Chace, Whiteside & Winslow, Inc., C. C. Collings & Co., Dolphin & Co., Harold H. Huston & Co., J. A. Overton & Co., W. H. Newbold's Son & Co., Schaffer, Necker & Co., Sweeney, Cartwright & Co., A. E. Masten & Co., Robert L. Whittaker & Co., J. C. Wheat & Co., Lyons & Shaf-ton Inc., Allan Blair & Co., Stern, Frank, Meyer & Fox and Henry Wells & Co.

ILLINOIS

Bradley University (P. O. 500 Bradley Avenue, Peoria), Ill.

Bond Offering—A. G. Haussler, Business Manager, will receive sealed bids until 10 a.m. (CDST) on Aug. 10 for the purchase of \$560,000 non-tax exempt dormitory revenue bonds. Dated Nov. 1, 1958. Due on Nov. 1 from 1961 to 1998 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Canton, Ill.

Bond Sale — Bonds totaling \$400,000 were sold to the Canton State Bank, and the National Bank of Canton, both of Canton, jointly, as follows:
 \$230,000 waterworks bonds.
 170,000 sewer systems bonds.

Coles and Cumberland Counties Community Unit School District No. 2 (P. O. Charleston), Ill.

Bond Sale—An issue of \$85,000 school building bonds was awarded to the White-Phillips Co., Inc., as 3¾s, and 4s. Dated May 1, 1959. Due on Dec. 1 from 1961 to 1974 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Cook County, Homewood-Flossmoor Community High Sch. Dist. No. 233 (P. O. Homewood), Ill.

Bond Offering — Charlotte L. Wolf, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on August 3 for the purchase of \$300,000 school building bonds. Dated August 1, 1959. Due on Dec. 1 from 1965 to 1977 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Cook County School District No. 23 (P. O. Prospect Heights), Ill.

Bond Offering—Henry F. Valley, Secretary of Board of Education, will receive sealed bids until 7 p.m. (CDST) on Aug. 3 for the purchase of \$259,000 school building bonds. Dated Sept. 1, 1959. Due on Jan. 1 from 1962 to 1975 inclusive. Principal and interest (J-J) payable at a bank to be mutually agreeable to the District and the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Cook County School District No. 68 (P. O. Skokie), Ill.

Bond Sale — The \$40,000 school building bonds offered July 15 — v. 190, p. 204 — were awarded to the Northern Trust Company, of Chicago, and the Illinois Company, jointly, at a price of 100.06, a net interest cost of about 4.21%, as follows:
 \$95,000 4s. Due on December 1 from 1961 to 1968 inclusive.
 325,000 4½s. Due on December 1 from 1969 to 1978 inclusive.

Dalton City, Ill.

Bond Sale—An issue of \$83,000 waterworks bonds was sold to the Federal Housing and Home Finance Agency as 4½s, at a price

of par. Dated Nov. 1, 1957. Due on Nov. 1 from 1960 to 1987 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Edwards, Wayne, Richland and Wabash Counties Community Unit School District No. 132 (P. O. Albion), Ill.

Bond Sale—An issue of \$675,000 school building bonds was awarded to the White-Phillips Co., Inc. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1975 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Fairfield, Ill.

Bond Offering—Gene Thomas, City Clerk, will receive sealed bids until 8 p.m. (CDST) on Aug. 4 for the purchase of \$146,000 water and sewer revenue bonds. Dated Aug. 15, 1959. Due from 1974 to 1981 inclusive. Principal and interest payable at the Fairfield National Bank or the Wayne County Bank, Fairfield. Legality approved by Charles & Trauernicht, of St. Louis.

Forest Homes, Maple Park Public Water District (P. O. Cottage Hills), Ill.

Bond Sale—The \$277,000 water works revenue bonds offered July 13 — v. 189, p. 2836 — were sold to the Federal Housing and Home Finance Agency, as 4¾s, at a price of par.

Hamilton, Ill.

Bond Sale—The \$173,000 water bonds offered July 20—v. 190, p. 311—were awarded to Crutenden, Podesta & Co., and the White-Phillips Co., Inc., jointly, at a net interest cost of about 4.15%.

Joliet Park District, Ill.

Bond Sale—The \$700,000 park bonds offered July 20—v. 190, p. 97—were awarded to the Northern Trust Co., of Chicago, and the Mercantile Trust Company, of St. Louis, jointly, as 4s, at a price of 102.1912, a net interest cost of about 3.82%.

Keensburg, Ill.

Bond Sale — The \$75,000 water revenue bonds offered July 15—v. 190, p. 97 — were sold to the Federal Housing and Home Finance Agency, as 4½s, at a price of par.

LaSalle and DeKalb Counties Community Consolidated Sch. Dist. No. 300 (P. O. Leland), Illinois

Bond Offering—Kenneth Riskedal, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on July 29 for the purchase of \$345,000 school building bonds. Dated Aug. 1, 1959. Due on Nov. 1 from 1960 to 1976 inclusive. Principal and interest (M-N) payable at a place of payment mutually agreed upon between the purchaser and the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Metropolis, Ill.

Bond Sale—The \$800,000 waterworks and sewerage improvement revenue bonds offered July 21—v. 190, p. 204—were awarded to a group composed of Barcus, Kindred & Co., Mullaney, Wells & Co., White-Phillips Co., Inc., and Channer Securities Co., at a price of 97.264, a net interest cost of about 4.50%, as follows:
 \$235,000 4½s. Due on July 1 from 1960 to 1979 inclusive.
 240,000 4½s. Due on July 1 from 1980 to 1989 inclusive.
 325,000 4¾s. Due on July 1 from 1990 to 1998 inclusive.

Park Ridge, Ill.

Bond Offering — Paul S. Badger, City Clerk, will receive sealed bids until 8 p.m. (CST) on August 18 for the purchase of \$500,000 waterworks improvement bonds. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1979 inclusive. Principal and interest (J-J) payable at a place mutually agreed upon by the purchaser and the City Council. Legality approved by Chapman & Cutler, of Chicago.

St. Clair County School District No. 102 (P. O. Caseyville), Ill.

Bond Offering — Betty Hayes, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on July 29 for the purchase of \$308,000 school bonds. Dated Aug. 1, 1959. Due on March 1 from 1962 to 1975 inclusive. Principal and interest (M-S) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Cumberland, Ind.

Bond Offering — Alta Hudson, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. (CDST) on July 30 for the purchase of \$241,000 waterworks revenue bonds. Dated July 1, 1959. Due on July 1 from 1961 to 1999 inclusive. Principal and interest (J-J) payable at the American Fletcher National Bank & Trust Company, of Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Elkhart, Ind.

Bond Sale — The \$74,000 school improvement bonds offered July 13—v. 190, p. 204—were awarded to the Indianapolis Bond & Share Corp., and Associates, as 3¾s, at a price of 100.02, a basis of 3.74%.

Gary Sanitary District, Ind.

Bond Offering—Sealed bids will be received until 10 a.m. (CDST) on Aug. 5 for the purchase of \$3,480,000 general obligation sewer bonds. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1990 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Hammond School City, Ind.

Bond Sale—An issue of \$550,000 school improvement bonds was awarded to the Continental Illinois National Bank & Trust Co., of Chicago, as 3½s, at a price of 100.379, a net interest cost of about 3.44%.

Highland, Ind.

Bond Sale—The \$175,000 sewer bonds offered July 17—v. 190, p. 204—were awarded to the Calumet National Bank, of Hammond, as 4s, at a price of 100.35, a basis of about 3.93%.

Noblesville, Ind.

Bond Offering—Harriet Teboe, City Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CDST) on Aug. 3 for the purchase of \$60,000 municipal bonds. Dated Aug. 1, 1959. Due on July 1 from 1960 to 1966 inclusive. Principal and interest (J-J) payable at the American National Bank of Noblesville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Bettendorf, Iowa

Bond Offering—Mae G. Steffen, City Clerk, will receive sealed and oral bids until 8:30 p.m. (CDST) on August 4 for the purchase of \$100,000 public library bonds. Dated August 1, 1959. Due on November 1 from 1960 to 1978 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Buffalo, Ia.

Bond Sale—Water system bonds totaling \$175,000 were sold to White - Phillips Co., Inc., and Quail & Co., jointly, as follows: \$100,000 general obligation bonds, 75,000 revenue bonds.

Center Point, Ia.

Bond Offering—Marvin Colton, Town Clerk, will receive sealed and oral bids until 7:30 p.m. (CST) on July 28 for the purchase of \$62,000 water revenue bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Central Community School District
(P. O. Elkader), Iowa**

Bond Sale—The \$395,000 school building bonds offered July 1—v. 189, p. 2940—were awarded to the Becker & Cownie, Inc., and Iowa-Des Moines National Bank, of Des Moines, jointly, at a net interest cost of about 3.78%.

Forest City, Iowa

Bond Sale—An issue of \$105,000 street construction bonds was sold to Becker & Cownie, Inc. Dated July 1, 1959. Due on November 1 from 1960 to 1974 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Fort Dodge, Iowa

Bond Offering—Robert H. Cleland, City Clerk, will receive sealed bids until 2 p.m. (CST) on Aug. 3 for the purchase of \$120,000 sewer bonds. Dated Aug. 1, 1959. Due on Nov. 1 from 1960 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Holstein Community School District, Ia.

Bond Sale—An issue of \$450,000 school building bonds was sold to the Holstein State Bank, at a price of par, a net interest cost of about 3.82%, as follows:

\$205,000 3.60s. Due on Nov. 1 from 1960 to 1969 inclusive.
245,000 3.90s. Due on Nov. 1 from 1970 to 1978 inclusive.

Mediapolis Community Sch. Dist., Iowa

Bond Sale—The \$487,000 building bonds offered July 16—v. 190, 204—were awarded to a group composed of White-Phillips Co., Inc., Iowa-Des Moines National Bank, of Des Moines, and Becker & Cownie, Inc.

Red Oak, Ia.

Bond Offering—Rita Walters, City Clerk, will receive bids until 5 p.m. (CST) on July 27 for the purchase of \$121,000 street improvement revenue bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1966 inclusive. Principal and interest payable at the City Treasurer's office.

Sac City Community School District, Iowa

Bond Offering—Earl J. Beaver, Secretary of Board of Directors, will receive sealed bids until 6 p.m. (CST) on Aug. 3 for the purchase of \$379,000 school building bonds. Dated Aug. 1, 1959. Due on Nov. 1 from 1960 to 1979 inclusive. Legality approved by Chapman & Cutler, of Chicago.

KANSAS**Lawrence, Kansas**

Bond Sale—The \$340,000 internal improvement bonds offered July 14—v. 190, p. 205—were awarded to the First National Bank, of Chicago, as 3.20s, at a price of par.

KENTUCKY**Bullitt County (P. O. Shepherdsville), Ky.**

Bond Offering—T. L. Cook, County Clerk, will receive sealed bids until 9 a.m. (CST) on July 29 for the purchase of \$50,000 school building revenue bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the Bullitt County Bank, in Shepherdsville. Legality approved by Skaggs, Hays & Fahy, of Louisville.

Clinton County (P. O. Albany), Kentucky

Bond Offering—Robert Reneau, County Clerk, will receive sealed bids until 10 a.m. (CST) on July 27 for the purchase of \$60,000 school building revenue bonds. Dated April 1, 1959. Due on April 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Citizens Bank of Albany. Legality approved by Joseph R. Rubin, of Louisville.

Erlington, Ky.

Bond Sale—An issue of \$180,000 water revenue bonds was sold

to the Bankers Bond Co., and Merrill Lynch, Pierce, Fenner & Smith, Inc., jointly, at a price of 96.81.

Dated June 1, 1959. Due on Sept. 1 from 1960 to 1983 inclusive. Interest M-S. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Gamaliel, Ky.

Bond Offering—George Downing, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on August 1 for the purchase of \$86,000 waterworks system revenue bonds. Dated April 1, 1959. Due on April 1 from 1962 to 1989 inclusive. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Henderson School District, Ky

Bond Sale—The \$600,000 school building revenue bonds offered July 13—v. 190, p. 205—were awarded to a syndicate headed by the Bankers Bond Co., Inc., at a price of par, a net interest cost of about 4.22%, as follows:

\$113,000 4½s. Due on Sept. 1 from 1960 to 1964 inclusive.
134,000 4s. Due on Sept. 1 from 1965 to 1969 inclusive.
353,000 4¼s. Due on Sept. 1 from 1970 to 1979 inclusive.

Other members of the syndicate: Almstedt Bros., Equitable Securities Corp., Stein Bros. & Boyce, W. L. Lyons & Co., and Merrill Lynch, Pierce, Fenner & Smith Inc.

Letcher County (P. O. Whitesburg), Ky.

Bond Sale—The \$31,000 parking facilities revenue bonds offered July 14—v. 190, p. 204—were awarded to the Bank of Whitesburg.

Martin County (P. O. Inez), Ky.
Bond Sale—The \$12,000 health building revenue bonds offered June 29—v. 189, p. 2940—were awarded to the Inez Deposit Bank, of Inez, as 6s, at a price of par.

McLean County (P. O. Calhoun), Ky.

Bond Offering—Henry Willis, County Court Clerk, will receive sealed bids until 11 a.m. (CST) on Aug. 4 for the purchase of \$200,000 general obligation hospital bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1988 inclusive. Principal and interest (F-A) payable at the Citizens Deposit Bank, in Calhoun. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA**Ferriday, La.**

Bond Sale—The \$43,000 public improvement bonds offered July 14—v. 189, p. 2837—were awarded to the Scharff & Jones Inc., at a net interest cost of about 4.46%, as follows:

\$10,000 Series C bonds.
22,000 Series D bonds.
11,000 Series E bonds.

Houma, La.

Bond Sale—An issue of \$1,515,000 public improvement bonds was awarded to the Bank of Terrebonne & Trust Co., and the Citizens National Bank & Trust Co., both of Houma, jointly, as 3s, 3.10s, 3.20s, 3.30s, 3.65s and 3.90s, at a price of par, a net interest cost of about 3.72%, as follows:

\$250,000 Series A bonds.
460,000 Series B bonds.
400,000 Series C bonds.
325,000 Series D bonds.
80,000 Series E bonds.

Springshill, La.

Bond Offering—Lucille McClure, City Clerk, will receive sealed bids until 11 a.m. (CST) on Sept. 1 for the purchase of \$250,000 general obligation bonds, as follows:

\$91,000 street improvement bonds.
65,000 recreational facilities bonds.
40,000 fire and police station bonds.
23,000 waterworks bonds.
19,000 cemetery bonds.
12,000 drainage bonds.

Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, or at the option of the holder, at a bank to be designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Vinton, La.

Bond Offering—L. Harrington, Town Clerk, will receive sealed bids until 11:30 a.m. (CST) on Aug. 20 for the purchase of 483,000 bonds, as follows:

\$260,000 utilities revenue bonds.
114,000 public improvement bonds.

109,000 Public Improvement Sewerage District No. 1.

Dated Oct. 1, 1959. Legality approved by Foley, Cox & Judell, of New Orleans.

MASSACHUSETTS**Attleboro, Mass.**

Bond Offering—Edward J. Healey, City Treasurer, will receive sealed bids at The First National Bank of Boston, Municipal Division, 45 Milk Street, until 11:30 a.m. (EDST) on July 30 for the purchase of \$160,000 water bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1974 inclusive. Principal and interest payable at the First National Bank of Boston, in Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

Boston, Mass.

Note Sale—An issue of \$5,000,000 temporary loan notes was sold on July 17 to C. J. Devine & Co., and the First National Bank of Boston, jointly, at 2.14%, plus a premium of \$80.00.

Dated July 22, 1959. Due on Nov. 4, 1959.

Central Berkshire Regional School District (P. O. Becket), Mass.

Bond Sale—The school bonds totaling \$2,150,000 offered July 21—v. 190, p. 312—were awarded to a group composed of Halsey, Stuart & Co., Inc., Goldman, Sachs & Co., Townsend, Dabney & Tyson, Fahnstock & Co., Harkness & Hill, Inc., and John J. Ryan & Co., as 4s, at a price of 100.21, a basis of about 3.97%.

Fitchburg, Mass.

Note Sale—An issue of \$600,000 tax anticipation notes was awarded to the Second Bank-State Street Trust Co., and Boston-Safe Deposit & Trust Co., both of Boston, jointly, at 2.31% discount.

Lowell, Mass.

Bond Offering—J. Russell Harrington, City Treasurer, will receive sealed bids c/o The Union National Bank of Lowell, until 11 a.m. (EDST) on July 29 for the purchase of \$688,000 bonds, as follows:

\$469,000 sewer bonds. Due on July 1 from 1960 to 1979 inclusive.

119,000 bridge bonds. Due on July 1 from 1960 to 1979 inclusive.

100,000 water bonds. Due on July 1 from 1960 to 1974 inclusive.

Dated July 1, 1959. Principal and interest payable at the Union National Bank, of Lowell, or at the National Shawmut Bank of Boston, at the purchaser's option. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

Ludlow, Mass.

Bond Sale—The \$400,000 school bonds offered July 16—v. 190 p. 205—were awarded to Smith, Barney & Co., and Loker, Sparrow & Co., jointly, as 3.90s, at a price of 100.208, a basis of 3.87%.

Marlborough, Mass.

Bond Sale—The various purpose bonds totaling \$372,000 offered July 16—v. 190, p. 205—were awarded to a group composed of W. E. Hutton & Co., Weedon & Co., and Lyons & Shafto, Inc., as 3¼s, at a price of 100.17, a basis of about 3.70%.

Mendon-Upton Regional Sch. Dist. (P. O. Mendon), Mass.

Bond Sale—The \$1,150,000 school bonds offered July 16—v. 190, p. 205—were awarded to a group composed of the First Boston Corp., Paine, Webber, Jackson & Curtis, and Tucker, Anthony & R. L. Day, as 4¼s, at a price of 100.319, a basis of 4.20%.

Millis, Mass.

Bond Sale—The \$1,568,000 school project loan bonds offered July 16—v. 190, p. 205—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 4.30s, at a price of 100.269, a basis of 4.27%.

Other members are: Smith, Barney & Co.; Goldman, Sachs & Co.; Salomon Bros. & Hutzler; F. S. Moseley & Co.; Stone & Webster Securities Corp.; Paine, Webber, Jackson & Curtis, and Hemphill, Noyes & Co.

Natick, Mass.

Bond Offering—Richard H. Potter, Town Treasurer, will receive sealed bids c/o The Second Bank-State Street Trust Company, Municipal Department, 111 Franklin Street, Boston, until 11 a.m. (EDST) on July 28 for the purchase of \$500,000 school project loan bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1969 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

Pembroke, Mass.

Note Sale—An issue of \$75,000 tax anticipation notes was sold to the Boston Safe Deposit & Trust Company, of Boston, at 2.30% discount.

Southbridge, Mass.

Note Sale—An issue of \$100,000 airport loan notes was sold to the Worcester County National Bank, of Worcester, at 2.40% discount.

Stoughton, Mass.

Bond Sale—The \$1,400,000 school project bonds offered July 20—v. 190, p. 312—were awarded to a group composed of White, Weld & Co., Harriman Ripley & Co., Inc., Kidder, Peabody & Co., Hemphill, Noyes & Co., and Hayden, Stone & Co., as 4s, at a price of 100.15, a basis of about 3.97%.

Taunton, Mass.

Note Offering—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids until 11 a.m. (EDST) on July 28 for the purchase of \$300,000 temporary loan notes. Dated July 30, 1959. Due on Dec. 7, 1959. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

West Springfield, Mass.

Bond Offering—George W. Hutchinson, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston 6, until 11 a.m. (EDST) on July 30 for the purchase of \$500,000 school bonds. Dated Aug. 15, 1959. Due on Aug. 15 from 1960 to 1974 inclusive. Principal and interest payable at The Merchants National Bank of Boston, in Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

Worcester, Mass.

Bond Sale—An issue of \$200,000 fire station construction bonds was sold on July 16 to L. F. Rothschild & Company, as 3.40s, at a price of 100.33, a basis of about 3.36%.

Dated July 1, 1959. Due on July 1 from 1960 to 1979 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MICHIGAN**Ann Arbor, Mich.**

Bond Offering—Fred J. Looker, City Clerk, will receive sealed bids until 2:30 p.m. (EST) on Aug.

10 for the purchase of \$775,000 sewage disposal system revenue bonds. Dated April 1, 1959. Due on July 1 from 1960 to 1981 inclusive. Bonds due in 1970 and thereafter are callable in inverse numerical order on any interest payment date on or after July 1, 1969. Principal and interest (J-J) payable at the State Bank & Trust Co., of Ann Arbor. Legality approved by Miller, Canfield, Pad-dock & Stone, of Detroit.

Bay City, Mich.

Bond Sale—The \$800,000 general obligation water system bonds offered July 20—v. 190, p. 205—were awarded to a group composed of Goldman, Sachs & Co., White, Weld & Co., and Watling, Lerchen & Co., as follows:

\$130,000 5s. Due on July 1 from 1961 to 1968 inclusive.
100,000 3½s. Due on July 1 from 1969 to 1972 inclusive.
570,000 3¼s. Due on July 1 from 1973 to 1987 inclusive.

Benton Harbor School District, Michigan

Note Offering—Elmer H. Rohring, Secretary of Board of Education, will receive sealed bids until noon (EST) on July 27 for the purchase of \$200,000 tax anticipation notes. Dated July 27, 1959. Due on Jan. 30, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Brighton, Mich.

Bond Sale—The various purpose bonds totaling \$44,000 offered July 16—v. 190, p. 205—were awarded to Stranahan, Harris & Co., Inc.

Cedar Springs, Mich.

Note Sale—The \$30,000 sewage system disposal bonds offered July 7—v. 189, p. 2941—were awarded to Walter J. Wade, Inc.

Dansville Agricultural Sch. Dist., Michigan

Bond Sale—The \$325,000 school site and building bonds offered July 14—v. 189, p. 2941—were awarded to Donald-Moore & Co., and Associates, at a net interest cost of about 4.44%.

Dearborn Twp. School District No. 4 (P. O. 24425 Hass Avenue, Dearborn), Mich.

Bond Sale—The \$965,000 school building bonds offered July 20—v. 190, p. 205—were awarded to a group composed of the First of Michigan Corporation; Braun, Bosworth & Co., Inc.; John Nuveen & Co. and Kenower, MacArthur & Co., at a price of 100.005, a net interest cost of about 4.14%, as follows:

\$160,000 5s. Due on May 1 from 1960 to 1963 inclusive.
55,000 4½s. Due on May 1, 1964.
570,000 4¼s. Due on May 1 from 1965 to 1972 inclusive.

90,000 4s. Due on May 1, 1973.
90,000 3¼s. Due on May 1, 1974.

Dearborn Twp. (P. O. Inkster), Michigan

Bond Offering—William H. Thorne, Township Clerk, will receive sealed bids until 8 p.m. (EST) on July 28 for the purchase of \$205,000 special assessment sanitary sewer bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1965 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Pad-dock & Stone, of Detroit.

Elkton-Pigeon Area School District (P. O. Elkton), Mich.

Bond Sale—The \$1,250,000 school site and building bonds offered July 15—v. 189, p. 2941—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of 100.041, a net interest cost of about 4.26%, as follows:

\$110,000 5s. Due on July 1 from 1960 to 1964 inclusive.
140,000 4½s. Due on July 1 from 1965 to 1969 inclusive.

30,000 4¼s. Due on July 1, 1970.
70,000 4s. Due on July 1, 1971 and 1972.

900,000 4¼s. Due on July 1 from 1973 to 1988.

Other members are: Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith; Commerce Trust Co., of Kansas City; Shearson, Hammill & Co., and Friday & Co.

Farmington and West Bloomfield Twp. Public School District (P. O. Farmington), Mich.

Note Sale—An issue of \$500,000 tax anticipation notes was awarded to the National Bank of Detroit, at a 2.40% interest, plus a premium of \$15.30.

Grosse Ile Twp. (P. O. Grosse Ile), Michigan

Note Offering — Elizabeth L. Johnson, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 27 for the purchase of \$20,000 tax anticipation notes. Dated July 1, 1959. Due on March 1, 1960. Principal and interest payable at a bank designated by the purchaser.

Hillsdale Community Schools, Michigan

Note Offering — Harold Ridley, Secretary of Board of Education, will receive sealed bids until 5 p.m. (EST) on July 29 for the purchase of \$60,000 tax anticipation notes. Dated July 25, 1959. Due on Feb. 28, 1960. Principal and interest payable at the Hillsdale State Savings Bank, of Hillsdale.

Inkster, Mich.

Bond Sale—The \$490,000 police station bonds offered July 13 — v. 190, p. 99 — were awarded to Barcus, Kindred & Co., at a price of 100.01, a net interest cost of about 4.96%, as follows:

\$400,000 5s. Due on August 1 from 1960 to 1976 inclusive.
90,000 4½s. Due on August 1 from 1977 to 1979 inclusive.

Additional Sale — The \$110,000 public library bonds offered at the same time were awarded to a group composed of Braun, Bosworth & Co., Inc., First of Michigan Corp., Kenower, MacArthur & Co., McDonald-Moore & Co., H. V. Sattley & Co., Inc., and Shannon & Co., at a price of par, a net interest cost of about 4.82%, as follows:

\$50,000 5s. Due on August 1 from 1960 to 1967 inclusive.
60,000 4¾s. Due on August 1 from 1968 to 1971 inclusive.

Michigan (State of)

Bond Offering—John C. Mackie, State Highway Commissioner, will receive sealed bids at his office in the Stevens T. Mason Building, Lansing, until 11 a.m. (EST) on July 30 for the purchase of \$50,000,000 trunk line highway bonds (Series II). Dated August 1, 1959. Due on March 1 from 1961 to 1985 inclusive. Bonds due in 1981 and thereafter are callable on any interest payment date on or after March 1, 1974. Principal and interest (M-S) payable at the City Bank, of Detroit, or at the option of the holder, at the First National City Bank, of New York City, or the Continental Illinois National Bank & Trust Company, of Chicago. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Note — The foregoing supplements the report in our issue of July 13 — v. 190, p. 205.

Van Dyke Public Schools (P. O. 22100 Federal, Warren), Mich.

Note Sale — The \$425,000 tax anticipation notes offered July 20 — v. 190, p. 313 — were awarded to the Bank of Commerce of Hamtramck, and National Bank of Detroit, jointly, at 2.75% interest, plus a premium of \$66.58.

Walker Township (P. O. 1952 Leonard Street, N. W., Grand Rapids), Mich.

Bond Sale — The \$28,000 Leonard-Fairfield Water Main Extension Special Assessment District bonds offered July 7 — v. 190, p. 99 — were awarded to Paine, Webber, Jackson & Curtis.

West Bloomfield Twp. and Keego Harbor and Sylvan Lake (Cities)

School District No. 5 Fractional (P. O. Orchard Lake), Mich.
Note Sale — The \$120,000 tax anticipation notes offered July 6 — v. 190, p. 99 — were awarded to the Community National Bank, of Pontiac, at 2.50%.

Wyoming, Rogers Public Schools District No. 9, Mich.

Note Offering — Sealed bids will be received until 8 p.m. (EST) on July 27 for the purchase of \$82,000 tax anticipation notes. Dated August 1, 1959. Due on March 31, 1960. Principal and interest payable at a place agreed upon with the purchaser.

MINNESOTA

Chisago County (P. O. Center City), Minn.

Bond Sale—The \$50,000 general obligation county nursing home bonds offered July 14 — v. 189, p. 2941 — were awarded to Allison-Williams Company, as 3½s, at a price of par, a net interest cost of about 3.89%.

Eitzen Common School District No. 619, Minn.

Bond Offering—Marie Stagemeyer, District Clerk, will receive sealed bids until 8 p.m. (CDST) on July 28 for the purchase of \$8,500 general obligation school building bonds. Dated Aug. 1, 1959. Due on Feb. 1 from 1961 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the successful bidder. Legality approved by Duxbury & Duxbury, of Caledonia.

Lynd Indep. Sch. District No. 415, Minnesota

Bond Offering — Edward Van Nevel, District Clerk, will receive sealed bids until 4 p.m. (CDST) on August 4 for the purchase of \$275,000 school building bonds. Dated August 1, 1959. Due on Feb. 1 from 1962 to 1989 inclusive. Interest F-A. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Minneapolis Special School District No. 1, Minn.

Bond Offering—Mrs. Sam Gale, District Clerk, will receive sealed bids until 1 p.m. (CDST) on July 30 for the purchase of \$1,950,000 site and building bonds. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1979 inclusive. Principal and interest (J-J) payable at any suitable bank in Minneapolis, Chicago, or New York, to be designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Note — The foregoing supersedes the report in our issue of July 13 — v. 190, p. 205.

Minnesota (State of)

Certificate Sale—The aeronautics certificates of indebtedness totaling \$3,260,000 offered July 21 — v. 190, p. 205 — were awarded to C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Smith, A. C. Allyn & Co., Ira Haupt & Co., Hayden, Stone & Co., Wm. E. Pollock & Co., Inc., Schoellkopf, Hutton & Pomeroy, Inc., Roosevelt & Cross, Inc., and Goodbody & Co., as 3.40s, at a price of 100.05, a basis of about 3.39%.

Morningside (P. O. West 42nd St., Morningside), Minn.

Bond Sale—The \$20,000 improvement bonds offered July 20 — v. 190, p. 205 — were awarded to Piper, Jaffray & Hopwood, at a net interest cost of about 4.13%.

Peterson Indep. School District No. 232, Minn.

Bond Sale — The \$230,000 general obligation school building bonds offered July 16 — v. 190, p. 205 — 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 4.29%, as follows:

\$80,000 3.90s. Due on February 1 from 1962 to 1969 inclusive.

75,000 4.10s. Due on Feb. 1 from 1970 to 1975 inclusive.
75,000 4.20s. Due on Feb. 1 from 1976 to 1981 inclusive.

MISSISSIPPI

Corinth, Miss.

Bond Sale—An issue of \$90,000 industrial bonds was awarded to M. A. Saunder & Co., Inc., and Cady & Co., Inc., jointly, as 4s, at a price of par.

Philadelphia Municipal Separate School District, Miss.

Bond Sale — An issue of \$450,000 school bonds was sold to the First National Bank of Memphis.

Yazoo City, Miss.

Bond Sale—An issue of \$39,000 school bonds was sold to the Delta National Bank, and the Bank of Yazoo City, both of Yazoo City, jointly.

MONTANA

Geraldine, Mont.

Bond Offering—H. J. Preshinger, Town Clerk, will receive sealed bids until 8 p.m. (MST) on July 27 for the purchase of \$120,000 water supply and distribution system bonds. Dated July 1, 1959. Amortization bonds will be the first choice and serial bonds will be the second choice of the Town Council. Interest J-J.

NEW HAMPSHIRE

Coos County (P. O. Berlin), N. H.

Note Sale—The \$100,000 temporary loan notes offered July 14 — v. 190, p. 206 — were awarded to the First National Bank, of Boston, at a 2.49% discount.

Manchester, N. H.

Note Sale—The \$1,000,000 tax anticipation notes offered July 15 — v. 190, p. 206 — were awarded, as follows:

\$250,000 Manchester National Bank, Manchester, at 2.39% interest.

500,000 Merchants National Bank, Manchester, at 2.43% interest.

250,000 Amoskeag National Bank, Amoskeag, at 2.45% interest.

Manchester, N. H.

Bond Offering — James P. Bourne, City Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11 a.m. (EDST) on Aug. 4 for the purchase of \$2,800,000 New Memorial High School bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1979 inclusive. Principal and interest payable at the First National Bank of Boston, in Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Nashua, N. H.

Note Offering—Edward R. Benoit, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on July 29 for the purchase of \$400,000 temporary loan notes. Dated July 30, 1959. Due on Dec. 31, 1959. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEVADA

Henderson, Nev.

Bond Offering—N. D. Van Wagenen, City Clerk, will receive sealed bids until 8 p.m. (PDST) on Aug. 17 for the purchase of \$666,000 Assessment District No. 300 street improvement bonds. Due in one to 10 years. The bonds are callable. Principal and interest payable at the City Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW JERSEY

Middlesex County (P. O. New Brunswick), N. J.

Bond Sale—The \$950,000 general improvement bonds offered July 16 — v. 190, p. 206 — were awarded to a syndicate headed by Phelps, Fenn & Co., as 3.20s, at a price of 100.105, a basis of 3.17%.

Other members are: Ira Haupt & Co., Kean, Taylor & Co., J. B. Hanauer & Co., and Van Deventer Brothers, Inc.

Mount Laurel Township School District (P. O. Moorestown), New Jersey

Bond Offering—Ruth S. Miller, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Aug. 11 for the purchase of \$330,000 school building bonds. Dated May 1, 1959. Due on May 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the Burlington County Trust Co., in Moorestown Township, Moorestown. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Jersey Turnpike Authority (P. O. New Brunswick), N. J.

Revenues Higher—Traffic and revenues on the Turnpike in June, and for the year ended June 30, continued an upward trend and showed increases over the corresponding periods a year earlier, Joseph Morecraft, Jr., Chairman, announced July 21.

The traffic in June, 1959, totaled 4,246,644 vehicles, a record for that month, and an increase of 11.2% compared with June, 1958, when it totaled 3,818,867 vehicles. For the 12 months ended June 30, 1959, the traffic was 44,246,576 vehicles, also a record and an increase of 10.7%.

Toll revenues in June, 1959 amounted to \$3,167,874 and were up by 11.4% as against June, 1958, when they amounted to \$2,842,786. In the 12 months to June 30, 1959, toll revenue amounted to \$31,956,136 compared to \$29,105,300 a year earlier, and an increase of 9.6%.

Truck and bus traffic thus far in 1959, for the first six months, showed substantial increases of 25.8% and 17.5%, respectively, as compared with the same period in 1958. For passenger cars the increase was 13.3% against the first half of 1958.

The combined revenues of the Authority, including tolls, concessions and investment income, together with miscellaneous income totaled \$35,956,826 in the 12 months ended June 30, 1959. This was an increase of 9.5% compared with the \$32,815,129 in the same period a year earlier.

Budgeted operating expenses were \$6,484,870 in the year ended June 30, 1959 against \$6,428,325 in the previous 12 months. After deducting these expenses, but before services on the bonded debt and reserve requirements, there remained \$29,471,956 in 1959 against \$26,566,803 in 1958.

Disbursements for extraordinary expenses made from reserve fund, as provided in the bond resolution and not provided in budgeted operating expenses, amounted to \$972,953. In the year ended June 30, 1958, such extraordinary expenses totaled \$872,595.

Perth Amboy, N. J.

Bond Offering—Oliver R. Kovacs, Director of Revenue and Finance, will receive sealed bids until 11 a.m. (EDST) on Aug. 5 for the purchase of \$900,000 water bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1980 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

NEW MEXICO

Colfax County School District, No. 24 (P. O. Springer), N. Mex.

Bond Sale—An issue of \$197,000 building bonds was sold to the State.

NEW YORK

Allegany, N. Y.

Bond Offering—C. S. Norton, Village Clerk, will receive sealed bids until 2 p.m. (EDST) on July 30 for the purchase of \$123,500 fire hall and sewer bonds. Dated June 1, 1959. Due on Sept. 1 from 1960 to 1984 inclusive. Principal and

interest (M-S) payable at the First National Bank, of Allegany. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hempstead Union Free Sch. Dist. No. 27 (P. O. West Hempstead), New York

Bond Sale — The \$1,800,000 school bonds offered July 22 — v. 190, p. 313 — were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 4.10s, at a price of 100.659, a basis of 4.04%.

Other members of the syndicate are: Geo. B. Gibbons & Co., Inc.; Bacon, Stevenson & Co.; Francis I. du Pont & Co.; Chas. E. Weigold & Co., Inc.; Adams, McEntee & Co., Inc., and Tilney & Co.

Malone, New York

Bond Offering—Edward Reville, Village Treasurer, will receive sealed bids until 4 p.m. (EDST) on July 30 for the purchase of \$325,000 sewer bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1988 inclusive. Principal and interest (F-A) payable at the Village Treasurer's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

New York State Thruway Authority (P. O. Albany), New York

Revenues Up 37.74%—The Authority on July 22 reported total revenue of \$18,800,942 for the first six months of 1959, an increase of 37.74% over the corresponding period last year.

Colonel Clinton B. F. Brill, Authority Chairman, also disclosed in a regular revenue report that the Authority's operating expenses for the first half were \$5,857,182, a rise of 5.65% from the comparable period last year.

After provision for reserves, net revenue amounted to \$11,800,999, an increase of 54.5% from the 1958 level.

The revenue gain reflects the results of the toll increase put into effect last Jan. 1, the Chairman noted. At the same time, the cost of Annual Permits was increased and their use limited to privately owned vehicles.

Passenger car revenue from cash tolls was 50% higher than during the first half of 1958. Permit sale revenue dropped 44.6%, making overall passenger car income \$11,755,361, or 41.74 more than the \$8,293,439 during the first half of 1958.

Opening of the New England and Berkshire sections accounted for about 10% of the gain in revenue. They were not operating last year.

Some of the revenue increase, the Authority said, came from cash tolls paid by motorists who had used Permits last year.

Commercial revenue on the 545-mile superhighway kept up its steady rise. First-half collections, after volume discounts, totaled \$5,498,193, a gain of 41% from the \$3,897,574 reported last year.

Toll revenue from all types of vehicles was \$17,253,555 so far this year — 41.53% higher than the \$12,191,013 collected in the first half of 1958.

Concession revenue of \$1,322,474 was slightly higher than last year's level.

First-half debt service accrued for the cost of Thruway facilities in use totaled \$8,387,517 and \$1,067,000 for the cost of unopened parts of the System bringing the overall charge to \$9,454,517. Debt service is computed by distributing the annual debt service monthly, based on the percentage of monthly revenue to the total annual revenue.

Ossining, N. Y.

Bond Sale — The \$184,000 garage, equipment and improvement bonds offered July 21 — v. 190, p. 313 — were awarded to White & Co., and Bacon, Stevenson & Co. jointly, as 3.70s, at a price of 100.22, a basis of 3.66%.

Saratoga County (P. O. Saratoga Springs), N. Y.

Bond Offering—Walter L. Allen, County Treasurer, will receive sealed bids until 1 p.m. (EDST) on July 29 for the purchase of \$190,000 county highway bonds. Dated April 1, 1959. Due on April 1 from 1960 to 1969 inclusive. Principal and interest (A-O) payable at the Chase Manhattan Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

West Seneca Fire District No. 3 (P. O. Buffalo), N. Y.

Bond Sale—The \$33,500 fire house bonds offered July 14—v. 190, p. 206—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, as 3.90s, at a price of 100.089, a basis of 3.87%.

NORTH CAROLINA**Graham, N. C.**

Bond Sale—The \$300,000 bonds offered July 31—v. 190, p. 314—were awarded to the First Securities Corp., at a price of 100.0012, a net interest cost of about 4.14%, as follows:

\$50,000 water Series A bonds as 6s.

250,000 sanitary sewer Series A bonds, as follows: \$140,000 6s, due on June 1 from 1960 to 1970 inclusive; \$60,000 4s, due on June 1 from 1971 to 1976 inclusive; \$50,000 3s, due on June 1 from 1977 to 1986 inclusive.

Lake Waccamaw, N. C.

Bond Sale—The \$30,000 bonds offered July 14—v. 190, p. 206—were awarded to the First Securities Corp., at a price of 100.37, a net interest cost of about 4.86%, as follows:

\$15,000 fire fighting apparatus bonds, as follows: \$7,000 6s, due on June 1 from 1961 to 1964 inclusive; \$8,000 4½s, due on June 1 from 1965 to 1969 inclusive.

15,000 town hall bonds, as follows: \$3,000 6s, due on June 1 from 1962 to 1964 inclusive; \$12,000 4½s, due on June 1 from 1965 to 1973 inclusive.

Newton, 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 July 28 for the purchase of \$50,000 water bonds. Dated June 1, 1959. Due on June 1 from 1961 to 1965 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

North Carolina (State of)

Bond Sale—The \$3,000,000 capital improvement bonds offered July 21—v. 190, p. 206—were awarded to a syndicate headed by the First Boston Corp., at a price of 100.06, a net interest cost of about 3.24%, as follows:

\$700,000 4s. Due on May 1 from 1961 to 1965 inclusive.

300,000 3s. Due on May 1, 1966 and 1967.

300,000 3.20s. Due on May 1, 1968 and 1969.

150,000 3.10s. Due on May 1, 1970.

1,550,000 3.20s.—Due on May 1 from 1971 to 1979 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc., Smith, Barney & Co., Phelps, Fenn & Co., First Union National Bank, Charlotte, and Carolina Securities Corp.

Pitt County (P. O. Greenville), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until Aug. 4 for the purchase of \$675,000 memorial hospital bonds. Dated June 1, 1959. Due serially from 1961 to 1969.

NORTH DAKOTA**Dickinson, N. Dak.**

Bond Sale—Bonds totaling \$61,000 were sold to the Bank of North Dakota. in Bismarck, as follows:

\$32,000 swimming pool bonds.

29,000 ball park bonds.

OHIO**Columbia Local School District (P. O. 14168 South West River Road, Columbia Station), Ohio**

Bond Offering—Lydia B. Fritz, Clerk of Board of Education, will receive sealed bids until noon (EDST) on Aug. 13 for the purchase of \$42,000 school building bonds. Dated Aug. 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the Lorain County Savings & Trust Company, of Elyria. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Fairview Park, Ohio

Bond Sale—The street improvement bonds totaling \$66,000 offered July 20—v. 189, p. 2942—were awarded to McDonald & Co., as 4s, at a price of 100.53, a basis of about 3.89%.

Garfield Heights, Ohio

Bond Offering—Alfred L. Vapenik, Director of Finance, will receive sealed bids until noon (EDST) on August 6 for the purchase of \$159,500 special assessment bonds, as follows:

\$22,000 street improvement bonds. Due on Dec. 1 from 1960 to 1969 inclusive.

137,500 Sewer District improvement bonds. Due on Dec. 1 from 1960 to 1979 inclusive.

Dated August 1, 1959. Principal and interest (J-D) payable at the Central National Bank, of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Marion, Ohio

Bond Offering—Elmer Shaw, City Auditor, will receive sealed bids until noon (EST) on Aug. 5 for the purchase of \$61,000 special assessment street improvement bonds. Dated July 1, 1959. Due semi-annually on June and Dec. 1 from 1960 to 1964 inclusive. Principal and interest (J-D) payable at the National City Bank of Marion.

Newark, Ohio

Note Sale—The \$200,000 sewer notes offered July 15—v. 190, p. 100—were awarded to Ryan, Sutherland & Co., as 3½s, at a price of 100.06, a basis of about 3.48%.

North Olmstead, Ohio

Bond Offering—E. M. Christman, City Auditor, will receive sealed bids until noon (EDST) on August 4 for the purchase of \$69,850 street judgment bonds. Dated August 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the National City Bank of Cleveland, North Olmstead Branch.

Northfield, Ohio

Bond Offering—Robert C. Leslie, Village Clerk, will receive sealed bids until noon (EST) on Aug. 10 for the purchase of \$280,000 sewer revenue bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1960 to 1997 inclusive. Principal and interest payable at the main office of the Trustee, or at the option of the holder, at the Chemical Corn Exchange Bank, New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Euclid, Ohio

Bond Offering—Lester L. Askue, Director of Finance, will receive sealed bids until 7:30 p.m. (EDST) on August 10 for the purchase of \$121,215 street improvement bonds. Dated July 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Company, in Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

gality approved by Squire, Sanders & Dempsey, of Cleveland.

Southwest Local School District (P. O. Harrison), Ohio

Bond Sale—The \$980,000 building bonds offered July 16—v. 190, p. 100—were awarded to Field, Richards & Co., McDonald & Co., Provident Bank, of Cincinnati, and Stranahan, Harris & Co., as 4½s, at a price of 101.90, a basis of about 4.05%.

Waynesboro, Ohio

Bond Offering—Norman Bankert, Village Clerk, will receive sealed bids until noon (EST) on Aug. 3 for the purchase of \$114,000 sewer system special assessment bonds. Dated Aug. 15, 1959. Due on Dec. 1 from 1960 to 1979 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA**Ada, Okla.**

Bond Offering—Tom B. Grant, City Clerk, will receive sealed bids until 2 p.m. (CST) on July 28 for the purchase of \$955,000 general obligation bonds, as follows:

\$900,000 waterworks bonds. Due serially from 1962 to 1975.

55,000 public park bonds. Due in 1961.

Dewey County Indep. Sch. District No. 1 (P. O. Taloga), Okla.

Bond Sale—An issue of \$7,000 school building bonds was sold to R. J. Edwards, Inc., as 4s, at a price of 100.25, a basis of about 3.90%.

The bonds are due in 1961 and 1962.

Harper County Indep. Sch. Dist. No. 1 (P. O. Laverne), Okla.

Bond Offering—Charles McKee, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on July 29 for the purchase of \$350,000 building bonds. Due from 1961 to 1970 inclusive.

Kay County Dependent School Dist. No. 39 (P. O. Blackwell), Oklahoma

Bond Sale—An issue of \$60,000 building and site bonds was awarded to the First National Bank of Oklahoma-City, as 3s and 3½s, at a price of 100.018.

Southeastern State College (P. O. Durant), Okla.

Bond Sale—An issue of \$128,000 student union building extension improvement revenue bonds was sold to R. J. Edwards, Inc.

OREGON**Aloha-Huber Water District (P. O. 17880 S. W. Blatan Street, Aloha), Oregon**

Bond Sale—The \$125,000 general obligation bonds offered July 7—v. 189, p. 2943—were awarded to a group headed by the First National Bank of Oregon, in Portland.

Clatsop County School District No. 5 (P. O. Astoria), Oregon

Bond Sale—The \$95,000 general obligation school bonds offered July 14—v. 190, p. 100—were awarded to the First National Bank of Oregon, Portland, as 4½s, at a price of 100.27, a net interest cost of about 4.14%.

Deschutes County School District No. 5 (P. O. Terrebonne), Oregon

Bond Sale—An issue of \$25,000 general obligation bonds was sold to the United States National Bank, of Portland.

Garibaldi, Ore.

Bonds Not Sold—All bids received for the \$15,000 general obligation sewage bonds offered July 17—v. 190, p. 207—were rejected.

Malheur County School District No. 81 (P. O. Jordan Valley), Oregon

Bonds Not Sold—All bids received for the \$40,000 general obligation bonds offered July 13—v. 190, p. 207—were returned unopened. The bonds will be re-offered in the near future, it is reported.

Roseburg, Oregon

Bond Sale—The \$34,000 sewer improvement Series A-1959 bonds offered July 13—v. 189, p. 2943—were awarded to the Douglas County State Bank, of Roseburg.

PENNSYLVANIA**Allegheny County (P. O. Pittsburgh), Pa.**

Bond Offering—Jas. W. Knox, County Controller, will receive sealed bids until 11 a.m. (EDST) on Aug. 11 for the purchase of \$6,990,000 general obligation bonds, as follows:

\$2,550,000 Commissioner's bonds, Series C-1.

4,440,000 People's bonds, Series E 58-2.

Dated Sept. 1, 1959. Stated in combination the bonds mature on Sept. 1 from 1960 to 1989 inclusive. Principal and interest (M-S) payable at the County Controller's office. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Ambridge School District, Pa.

Bond Offering—Martha Kluz, Secretary of Board of School Directors, will receive sealed bids until 7 p.m. (EDST) on Aug. 12 for the purchase of \$140,000 general obligation school bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1973 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Downingtown Joint High School Authority (P. O. Downingtown), Pennsylvania

Bond Sale—The \$2,625,000 school revenue bonds offered July 21—v. 190, p. 207—were awarded to a syndicate headed by Harriman Ripley & Co., Inc., at a price of \$98.015, a net interest cost of about 4.08%, as follows:

\$1,195,000 serial bonds, as follows:

\$135,000 4s, due on Nov. 1 from 1960 to 1964 inclusive;

\$40,000 3.30s, due on Nov. 1, 1965;

\$40,000 3.40s, due on Nov. 1, 1966;

\$40,000 3.45s, due on Nov. 1, 1967;

\$40,000 3½s, due on Nov. 1, 1968;

\$40,000 3.55s, due on Nov. 1, 1969;

\$40,000 3.60s, due on Nov. 1, 1970;

\$100,000 3.65s, due on Nov. 1, 1971 and 1972;

\$150,000 3.70s, due on Nov. 1 from 1973 to 1975;

\$170,000 3¾s, due on Nov. 1 from 1976 to 1978;

\$190,000 3.80s, due on Nov. 1 from 1979 to 1981;

\$210,000 3.85s, due on Nov. 1 from 1982 to 1984.

1,430,000 term bonds as 4.10s. Due on Nov. 1, 1998.

Other members of the syndicate are: Goldman, Sachs & Co., Hornblower & Weeks, Reynolds & Co., Stroud & Co., W. H. Newbold's Son & Co., Schmidt, Roberts & Parke, Singer, Deane & Scribner, Fahnstock & Co., and Steele, Haines & Co.

East Pikeland Twp. School District (P. O. Kimberton), Pa.

Bond Sale—The \$35,000 general obligation improvement bonds offered July 14—v. 190, p. 207—were awarded to the Farmers & Merchants National Bank, of Phoenixville, as 3½s, at a price of 100.10, a basis of 3.60%.

Folcroft, Pa.

Bond Sale—An issue of \$40,000 general obligation bonds was awarded to the Broad Street Trust Co., of Philadelphia, as 3½s.

Forty Fort, Pa.

Bond Offering—Walter A. Rickett, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on August 4 for the purchase of \$60,000 general obligation improvement bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1965 inclusive. Principal and interest payable at the Forty Fort State Bank. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Franklin Twp. School District (P. O. Export), Pa.

Bond Offering—Gwen G. Chegwidden, Secretary of Board

of School Directors, will receive sealed bids until 8:30 p.m. (EDST) on July 27 for the purchase of \$350,000 general obligation bonds. Dated August 1, 1959. Due on August 1 from 1960 to 1989 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Governor Mifflin Joint School Authority (P. O. Shillington), Pennsylvania

Bond Sale—An issue of \$1,655,000 school revenue bonds was purchased via negotiated sale on July 20 by a syndicate headed by Ira Haupt & Co., as follows:

\$1,185,000 serial bonds, for \$110,000 3½s, due on Aug. 1 from 1961 to 1964 inclusive;

\$360,000 3¾s, due on Aug. 1 from 1965 to 1971 inclusive;

\$130,000 3.80s, due on Aug. 1, 1972 and 1973;

\$260,000 3¾s, due on Aug. 1 from 1974 to 1977 inclusive;

\$130,000 3.90s, due on Aug. 1, 1978 and 1979;

\$195,000 4s, due on Aug. 1 from 1980 to 1982 inclusive.

470,000 term bonds, as 4½s, due on Aug. 1, 1989.

Other members of the syndicate: Hemphill, Noyes & Co., Butcher & Sherrerd, Kidder, Peabody & Co., Stroud & Co., Inc., Rambo, Close and Kerner, Inc., Bache & Co., Boening & Co., C. C. Collings & Co., Arthurs, LeStrange & Co., Suplee, Yeatman, Mosley Co., Inc., Warren W. York & Co., Inc., J. S. Hope & Co., and Joseph Lincoln Ray.

New Castle, School District, Pa.

Bond Sale—The \$750,000 general obligation school bonds offered July 15—v. 189, p. 2943—were awarded to a group composed of Harriman Ripley & Co., Inc., Poole & Co., and Penington, Colket & Co., as 3¾s, at a price of 100.18, a basis of 3.73%.

Pennsylvania (Commonwealth of)

Bond Offering—Robert F. Kent, State Treasurer, will receive sealed bids until noon (EDST) on Aug. 4 for the purchase of \$120,000 Korean Veterans Bonus, Series O bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1962 to 1975 inclusive. Principal and interest payable at the Mellon National Bank and Trust Co., or at the agency of the Commonwealth in Philadelphia, or New York City. Legality approved by Dilworth, Paxson, Kalish, Kohn & Dills, of Philadelphia, and Rhoads, Simon & Reader, of Harrisburg.

Rochester, Pa.

Bond Offering—John M. Eakin, Borough Secretary, will receive sealed bids until 7:30 p.m. (EDST) on Aug. 3 for the purchase of \$46,000 general obligation bonds. Due on Aug. 1 from 1960 to 1969 inclusive.

Snyder Township (P. O. Nealtown), R. D. 4, Tyrone, Pa.

Bond Offering—W. F. Hiller, Secretary of Board of Supervisors, will receive sealed bids until 8 p.m. (EDST) on Aug. 3 for the purchase of \$36,000 general obligation bonds. Dated Sept. 1, 1959. Due on July 1 from 1960 to 1971 inclusive. Principal and interest payable at the Secretary of Board of Supervisor's office. Legality approved by Robert C. Haberstroh, of Altoona.

Stowe Township (P. O. 1301 Island Avenue, McKees Rocks), Pennsylvania

Bond Sale—The \$75,000 general obligation bonds offered July 20—v. 190, p. 315—were awarded to A. E. Masten & Co., and Kay, Richards & Co., jointly, as 3½s, at a price of 100.08, a basis of about 3.32%.

PUERTO RICO**Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico**

Reports Revenue Increases in May—Revenues of the Authority in May, 1959 totaled \$714,869 com-

pared with \$661,006 in May of 1958, according to Rafael V. Urrutia, Executive Director of the Authority. For the 12 months ended May 31, 1959 total revenues amounted to \$8,719,794 against \$8,141,137 in the previous year.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Aqueduct and Sewer Authority.

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Reports Revenue Increases in May—Total revenues of the Authority in May, 1959 amounted to \$3,099,603, compared with \$2,933,940 in May of 1958, according to S. L. Descartes, Executive Director of the Authority.

For the 12 months ended May 30, 1959, revenues of the Authority totaled \$36,674,618 against \$35,429,477 in the corresponding 12-months' period a year ago.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Water Resources Authority.

RHODE ISLAND

Newport, R. I.

Bond Offering—The Deputy Director of Finance will receive sealed bids until noon (EDST) on July 29 for the purchase of \$1,-

100,000 general obligation bonds, as follows:

- \$700,000 water bonds. Due on Aug. 1 from 1969 to 1995 inclusive.
- 300,000 general improvement bonds. Due on Aug. 1 from 1960 to 1969 inclusive.
- 100,000 general improvement bonds. Due on Aug. 1 from 1960 to 1969 inclusive.

Dated Aug. 1, 1959. Principal and interest (F-A) payable at the Trust Department Office of the principal paying agent, Industrial National Bank of Providence, Providence, or at the Bankers Trust Company, New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Chesterfield County (P. O. Chesterfield), S. C.

Bond Sale—The \$350,000 general obligation bonds offered July 21—v. 190, p. 315—were awarded to the Robinson-Humphrey Co., Inc., at a net interest cost of about 3.99%.

Lake City, S. C.

Bond Sale—An issue of \$195,000 combined waterworks and sewerage system revenue bonds was awarded to the Frost, Reed & Simons, Inc., at a net interest cost of 4.31%.

Orangeburg County School District No. 5 (P. O. Orangeburg), S. C.

Bond Sale—The \$500,000 general obligation school bonds offered July 16—v. 190, p. 207—were awarded to a group composed of Robinson-Humphrey Co., Inc.; Trust Company of Georgia, in Atlanta; J. Lee Peeler & Co., Inc.; Huger, Barnwell & Co., and Howard C. Traywick & Co., Inc., as follows:

- \$90,000 5s. Due on Aug. 1 from 1962 to 1967 inclusive.
- 90,000 3.60s. Due on Aug. 1 from 1968 to 1971 inclusive.
- 134,000 3 3/4s. Due on Aug. 1 from 1972 to 1976 inclusive.
- 186,000 3.80s. Due on Aug. 1 from 1977 to 1982 inclusive.

Spartanburg, S. C.

Bond Offering—Neville Holcombe, Mayor, will receive sealed bids until noon (EST) on Aug. 6 for the purchase of \$800,000 parking facilities refunding and improvement revenue bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at any bank or trust company to be agreed upon by the successful bidder and the City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Kennebec, S. Dak.

Bond Sale—An issue of \$8,000 sewer revenue bonds was sold on July 15 to the Lyman County Bank, of Kennebec, as 4s and 4 1/4s, at a price of par.

Additional Sale—An issue of \$49,000 sewer revenue bonds was sold at the same time to the Federal Housing and Home Finance Agency, as 4 3/8s, at a price of par.

Leola, S. Dak.

Bond Offering—Lowell Shannon, City Auditor, will receive sealed bids until 8 p.m. (CST) on Aug. 3 for the purchase of \$25,000 general obligation sewage treatment bonds. Dated Oct. 1, 1959. Due on Jan. 1 from 1961 to 1970 inclusive. Principal and interest (J-J) payable at the Leola State Bank of Leola.

Tyndall, S. Dak.

Bond Offering—L. J. Schuett, City Auditor, will receive sealed bids until 8 p.m. (CST) on Aug. 3 for the purchase of \$20,000 general obligation water bonds. Dated Aug. 1, 1959. Due on Feb. 1 from 1961 to 1970 inclusive. Principal and interest (F-A) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

TENNESSEE

Knoxville, Tenn.

Bond Sale—The \$1,000,000 school building bonds offered July 21—v. 190, p. 207—were awarded to a group composed of Phelps, Fenn & Co., Paine, Weber, Jackson & Curtis, and R. W. Pressprich & Co., at a price of par, a net interest cost of about 4.16%, as follows:

- \$150,000 5s. Due on July 1 from 1961 to 1967 inclusive.
- 330,000 4.20s. Due on July 1 from 1968 to 1976 inclusive.
- 520,000 4.10s. Due on July 1 from 1977 to 1985 inclusive.

Tullahoma, Tenn.

Bond Offering—Mayor W. D. Parham announces that oral bids will be received at 1 p.m. (CST) on Aug. 5 for the purchase of \$405,000 water and sewer bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1962 to 1986 inclusive.

White County (P. O. Sparta), Tennessee

Bond Sale—An issue of \$50,000 school improvement bonds was sold to Lucien L. Bailey & Co., as 3 1/2s and 3 3/4s. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1969 inclusive. Interest J-J. Legality approved by Charles & Trauer-

TEXAS

Aransas Pass, Texas

Bond Sale—The \$250,000 street drainage improvement bonds offered July 20—v. 190, p. 208—were awarded to Creston H. Funk, Hobbs & Co., and Rowles, Winston & Co., at a price of 100.017, a net interest cost of about 4.35%, as follows:

- \$112,000 4 3/8s. Due on Feb. 1 from 1962 to 1976 inclusive.
- 30,000 4 3/4s. Due on Feb. 1, 1977 and 1978.
- 108,000 4 3/8s. Due on Feb. 1 from 1979 to 1984 inclusive.

Coke County, County Precinct No. 1 (P. O. Robert Lee), Texas

Bond Sale—An issue of \$150,000 road improvement bonds were awarded to the Municipal Securities Corporation, and Colombian Securities Corporation, of Texas, jointly, as follows:

- \$24,000 3 1/4s. Due on Aug. 1, 1960 and 1961.
- 126,000 3 3/4s. Due on Aug. 1 from 1962 to 1969 inclusive.

Dallas, Tex.

Bond Offering—E. Lynn Crossley, City Auditor, will receive sealed bids until 1:45 p.m. (CST) on Aug. 31 for the purchase of \$5,000,000 water and sewer revenue bonds. Due semi-annually from March 1, 1960 to Sept. 1, 1979.

Jewett-Marquez Indep. Sch. Dist. (P. O. Centerville), Texas

Bond Sale—An issue of \$78,000 was sold to the Municipal Securities Company, as follows:

- \$36,000 4 1/2s. Due on June 15 from 1960 to 1969 inclusive.
- 42,000 5s. Due on June 15 from 1970 to 1977 inclusive.

Dated June 15, 1959. Interest J-D. Legality approved by Gibson, Spence & Gibson, of Austin.

Lasara Indep. School District, Tex.

Bond Sale—An issue of \$35,000 schoolhouse bonds was awarded to the Columbian Securities Corporation of Texas, at a net interest cost of about 4.24%, as follows:

- \$4,000 4s. Due on July 1 from 1960 to 1963 inclusive.
- 31,000 4 1/4s. Due on July 1 from 1964 to 1972 inclusive.

McKinney Indep. School District, Texas

Bond Offering—Fred McKinney, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on July 28 for the purchase of \$200,000 schoolhouse bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1961 to 1960 inclusive. Principal and interest (F-A) payable at a bank in Dallas, to be selected by the purchaser. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Ochiltree County (P. O. Perryton), Texas

Bond Sale—An issue of \$20,000 airport bonds was awarded to the Hamilton Securities Co., and the Columbian Securities Corporation of Texas, jointly. Dated Aug. 15, 1959. Due on Aug. 15 from 1960 to 1964 inclusive. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Stephenville Independent School District, Tex.

Bond Sale—An issue of \$70,000 schoolhouse bonds was sold to Rauscher, Pierce & Co., Inc., as 4 1/2s, at a price of par. Dated July 1, 1959. Due on July 1 from 1961 to 1987 inclusive. Interest J-J. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Terrell, Texas

Bond Sale—The \$450,000 water and sewer system revenue, Series 1959 bonds offered July 14—v. 190, p. 208—were awarded to a group composed of the Dallas Union Securities Co., Rotan, Mosle

& Co., and McClung & Knickerbocker.

Texas Water Development Board (P. O. Austin), Tex.

Bond Offering—Executive Secretary Joe D. Carter announces that the Board will receive sealed bids until 10 a.m. (CST) on Aug. 12 for the purchase of \$10,000,000 water development bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1962 to 1994 inclusive. Callable on any interest payment date on and after Feb. 1, 1983. Principal and interest (F-A) payable at a Texas Bank, a New York City bank, and a Chicago bank, all to be named on the sale date. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Throckmorton, Texas

Bond Sale—An issue of \$95,000 sewer system revenue bonds was sold to the Federal Housing and Home Finance Agency, as 4 7/8s, at a price of par. Dated April 1, 1959. Due on April 1 from 1962 to 1989 inclusive.

University of Texas (P. O. Irving), Texas

Bond Sale—The \$546,000 dormitory revenue bonds offered July 15—v. 190, p. 100—were sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

VIRGINIA

Colonial Heights, Va.

Bond Sale—The \$900,000 general improvement bonds offered July 15—v. 190, p. 208—were awarded to a group composed of F. W. Craigie & Co., Peoples National Bank, of Charlottesville, C. F. Cassell & Co., Inc., Mason & Lee, Inc., and R. H. Brooke & Company.

WASHINGTON

Bellevue Sewer District (King County) (P. O. Seattle), Wash.

Bond Sale—The \$3,340,000 sewer revenue series D bonds offered July 2—v. 189, p. 2840—were awarded to a group headed by Foster and Marshall, at a net interest cost of about 4.93%, as follows:

- \$1,600,000 sewer revenue series D bonds, as follows: \$740,000 4s, due on July 1, 1960 to 1964 incl.; \$380,000 4 1/4s, due on July 1 from 1965 to 1968 incl.; \$100,000 4.40s, due on July 1 from 1969 to 1971 incl.; \$60,000 4 1/2s, due on July 1 from 1972 to 1975 incl.; \$75,000 4.60s, due on July 1 from 1976 to 1979 incl.; \$245,000 4 3/4s, due on July 1 from 1980 to 1988 incl.
- 1,740,000 sewer revenue series D, as 4 7/8s.

Clallam County Crescent Consol. School District No. 313 (P. O. Port Angeles), Wash.

Bond Sale—An issue of \$25,000 building and equipment bonds was awarded to the Olympic State Bank, of Port Angeles, as 3.90s, at a price of 100.094, a basis of 3.88%.

Douglas County, Palisades School Dist. No. 102 (P. O. Waterville), Washington

Bond Offering—Forrest R. Leedy, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Aug. 3 for the purchase of \$18,100 general obligation school bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1961 to 1969 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Kennewick, Wash.

Bond Offering—William E. Hansen, City Manager, will receive sealed bids until 2 p.m. (PST) on July 28 for the purchase of \$54,000 general indebtedness bonds.

Spokane County East Valley Sch. District No. 361 (P. O. Spokane), Washington

Bond Sale—An issue of \$910,000 general obligation school

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

BUSINESS INDEXES

	Seasonally Adjusted			Unadjusted		
	1959	1958	1957	1959	1958	1957
1947-49 average=100						
Industrial production, total	155	153	132	155	153	131
Manufactures	159	156	134	158	156	133
Durable	172	169	139	172	169	138
Nondurable	146	144	129	145	142	128
Minerals	125	126	112	128	127	115
Consumer durable goods, total	145	141	111	141	141	109
Major consumer durables	155	151	111	154	153	109
Autos	156	153	99	158	162	100
Other consumer durables	121	117	111	118	114	108
Utility output, total	+265	+263	242	---	---	---
Electricity	+265	+263	242	---	---	---
Gas	+	+264	239	---	---	---
Nonagricultural emp., total	119.7	119.2	115.0	120.1	118.8	115.3
Manufacturing (prod. workers)						
Employment, total	101.5	100.9	92.8	101.1	99.4	92.3
Durable	108.4	107.3	95.1	108.5	106.9	95.1
Nondurable	93.7	93.5	90.3	92.3	90.7	88.9
Payrolls	---	---	---	172.8	169.6	144.9
Freight loadings	87	89	77	91	90	80
Department store sales, value	+145	+144	133	+141	+126	115
Department store stocks, value	+	+151	147	+	+153	140
Construction contracts, value 1956-57 average=100						
Total		1959	1958	1959	1958	1957
Residential		May	April	May	April	April
All other		153	142	128	109	109
		155	170	124	115	115
		118	123	130	104	104

NOTE: Construction contract indexes based on F. W. Dodge data for 48 states.
*Preliminary. †Estimated. ‡Not available.

INDUSTRIAL PRODUCTION

(1947-49 average=100)

	Seasonally Adjusted			Unadjusted		
	1959	1958	1957	1959	1958	1957
Durable Manufactures:						
Primary metals	152	154	103	156	157	106
Metal fabricating	133	178	151	181	178	149
Fabricated metal products	150	147	125	150	145	125
Machinery	176	169	141	173	169	138
Nonelectrical	154	149	125	154	152	125
Electrical	218	208	171	209	201	162
Transportation equipment	216	214	185	214	215	183
Autos, trucks, and parts	139	136	95	138	139	94
Other transportation equip.	326	328	320	323	325	316
Instruments	193	190	160	191	188	159
Clay, glass, and lumber products	155	154	128	161	155	133
Stone, clay, and glass products	172	170	145	176	171	148
Lumber and products	+	139	113	+	140	120
Furniture and miscellaneous	149	147	125	145	142	123
Furniture and fixtures	145	142	116	140	137	113
Miscellaneous manufactures	152	150	132	149	145	130
Nondurable Manufactures:						
Textiles and apparel	124	122	102	122	122	100
Textile mill products	+	118	95	+	119	94
Apparel and allied products	+	127	110	+	126	106
Rubber and leather products	129	125	111	127	121	110
Rubber products	+	134	125	+	132	122
Leather and products	+	+	100	+	+	99
Paper and printing	162	161	146	162	162	146
Paper and allied products	+	180	157	+	180	159
Printing and publishing	149	149	138	148	150	137
Newsprint consumption	+	135	125	+	143	125
Job printing and periodicals	+	155	145	+	154	143
Chemical and petroleum products	192	191	169	188	189	165
Chemicals and allied products	+	209	191	+	207	177
Industrial chemicals	+	+	187	+	+	184
Petroleum and coal products	143	*141	131	143	*138	131
Foods, beverages, and tobacco	122	121	116	125	116	119
Food and beverage mfrs.	+	121	116	+	116	119
Food manufactures	+	121	116	+	113	114
Beverages						

bonds was awarded to a group composed of the Seattle-First National Bank, of Seattle; Blyth & Co., Inc.; Foster & Marshall; Dean Witter & Co., and Pacific Northwest Co., at a price of 100.02, a net interest cost of about 4.22%, as follows:

\$218,000 4½s. Due on Aug. 1 from 1961 to 1967 incl.
192,000 4s. Due on Aug. 1 from 1968 to 1972 incl.
500,000 4¼s. Due on Aug. 1 from 1973 to 1982 incl.

Dated August 1, 1959. Due on Aug. 1 from 1961 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Burchan & Blair, of Spokane.

Thurston County, Rainier School District No. 307 (P. O. Olympia), Washington

Bond Offering—Don Boone, County Treasurer, will receive sealed bids until 2:30 p.m. (PST) on July 31 for the purchase of \$89,000 general obligation school bonds.

WEST VIRGINIA

Berkeley County Public Service District (P. O. Martinsburg), West Virginia

Bond Sale—An issue of \$800,000 water revenue bonds was sold on July 15 to the Federal Housing and Home Finance Agency, as 4¾s, at a price of par.

Logan County Board of Education (P. O. Logan), W. Va.

Bond Offering—Paul C. Winter, Secretary of the Board of Education, will receive sealed bids until 11 a.m. (EST) on Aug. 4 for the purchase of \$2,600,000 school building bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1969 inclusive. Principal and interest (F-A) 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.

Wood County Board of Education (P. O. Parkersburg), W. Va.

Bond Sale—The \$2,200,000 school construction bonds offered July 20—v. 169, p. 2944—were awarded to Young, Moore & Co., as 3½s, at a price of par.

WISCONSIN

Madison, Wis.

Bond Sale—The \$1,000,000 waterworks revenue bonds offered July 22—v. 190, p. 315—were awarded to a syndicate headed by The First Boston Corp., and Baxter & Co., jointly, at a net interest cost of about 3.68%.

South Milwaukee, Wis.

Bond Sale—The \$145,000 storm sewer bonds offered July 21—v. 190, p. 315—were awarded to Robert W. Baird & Co., Inc., at a price of 100.06, a net interest cost of about 3.70%, as follows:

\$50,000 3½s. Due on Aug. 1 from 1960 to 1969 incl.
95,000 3¾s. Due on Aug. 1 from 1970 to 1979 incl.

Stevens Point, Wis.

Bond Sale—The \$175,000 corporate purpose bonds offered July 20—v. 190, p. 100—were awarded to Robert W. Baird & Co., Inc., at a net interest cost of about 3.22%.

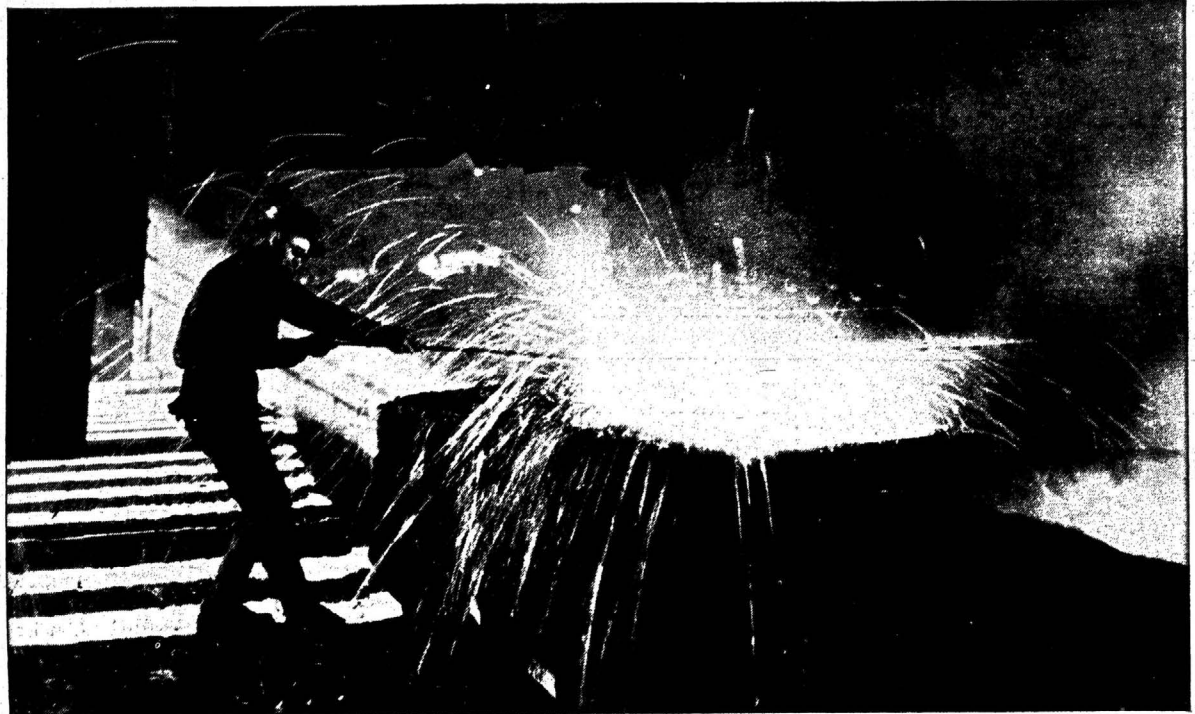
CANADA

BRITISH COLUMBIA

New Westminster, B. C.

Debenture Sale—The \$3,500,000 Queensborough Toll Bridge revenue debentures offered July 15—v. 190, p. 208—were awarded to a group composed of A. E. Ames & Co., Ltd., Dominion Securities Corp., Ltd., Wood, Gundy & Co., Ltd., Canadian Bank of Commerce, and the Royal Bank of Canada, as 5½s, at a price of 96.37, a basis of about 5.87%.

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THE COMMERCIAL AND FINANCIAL CHRONICLE



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