

Bus adm
 THE UNIVERSITY OF MICHIGAN
 SEP 30 1959
 BUSINESS ADMINISTRATION LIBRARY

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 190 Number 5885

New York 7, N. Y., Monday, September 28, 1959

Price \$1.25 a Copy

General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—New Air Force Contract—

A contract extension to produce two additional flight simulators for the Air Force's F-105D Thunderchief has been issued to the corporation's Nuclear Products-Erco Division, it was announced on Sept. 15 by George B. Shaw, Division Director of Operations.

Mr. Shaw said the extension, issued by the Air Materiel Command, covers two production units and is valued at \$1,900,000. The original contract, for \$2,300,000, covered one prototype and one production unit; he said.

The Erco simulators will be used for training Air Force pilots of the March 2 Republic F-105D, an all-weather fighter-bomber.—V. 190, 1173.

AFCO Land Co., Seattle, Wash.—Files With SEC—

The company on Sept. 15 filed a letter of notification with the SEC covering 11,000 shares of preferred stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used to purchase commercial-industrial property and for working capital.

Acoustic Chemical Corp.—New Line of Paints—

Nicholas Spano, acting President, on Sept. 15 announced that beginning Sept. 21, the company's subsidiary Acoustic Sales Distributors, will manufacture and distribute a new line of household and industrial paints. Included will be a complete line of approved, Board of Pesticide Control, Architectural, Institutional and all City, State and Federal specification paints in all decorator colors. The new line of paints will be sold under the brand name of VERFLEX. The company will continue its sales of ACOUSTEX paint, a sound absorbing product, throughout the country.—V. 189, p. 1921.

Projet-General Corp.—Gets Army Study Contract—

This corporation has been awarded a U. S. Army contract for a study of small rocket life devices to power combat troops in special missions. The rockets would enable soldiers to overcome physical obstacles.

Projet's Systems Division has overall company responsibility for this program now underway at the firm's Azusa plant. Walter C. Krieth, head of the division's Advance Design Department, describes the contract as a broad seven-month study covering the aspects of dynamic stability, possible propellants that may be used as a power source and a system analysis to determine the unit's best configuration for different missions.

The system analysis will deal with the rockets' size, weight, location of nozzles, flight controls, thrust, human response and vibration time and safety. These and other parameters will then be analyzed in a dynamic analysis to determine flight duration, maximum velocity and acceleration, and related factors. The effects of wind gusts, loss of stability, in-flight rocket malfunction, and other disturbing phenomena also will be considered.—V. 190, p. 965.

Aeronca Manufacturing Corp.—Boeing Contract—

George M. Ebert, Vice-President and General Manager of the Longren-California Division of Torrance, Calif., on Sept. 16 announced receipt of a firm contract from Boeing Airplane Co.'s Aerospace Division (formerly the Pilotless Aircraft Division) of Seattle, Wash., for the production of an unnamed number of master chassis assemblies for the BOMARC IM99A Missile. The value of the contract is said to be in the region of \$500,000.

This award marks the entry of Aeronca's Longren-California Division into the missile field and will bring its current backlog of production orders to approximately \$5,000,000. The Division is presently producing major structures and assemblies for such aircraft as Boeing's -52B, KC-135 and 707 including the -320 and 720 versions of the latter airplane. Other major production includes structures and assemblies for Chance-Vought's F8U2 and F3U2N, for Convair's 880 jet trainer, just coming into service, and for the McDonnell F101 Voodoo.—V. 190, p. 965.

Aid Investment & Discount, Inc.—Common Shares and Capital Notes Offered—

An underwriting group managed by Paine, Webber, Jackson & Curtis on Sept. 22 publicly offered 100,000 shares of common stock and priced at 100% plus accrued interest. Although this issue was well received, some of the issue was still left at the time of going to press.

The capital notes will be convertible into common stock at \$7 per share until Sept. 1, 1964 and thereafter at \$8 per share until Sept. 1, 1969, after which the notes shall no longer be convertible. The notes will be redeemable at optional redemption prices ranging from 106% to par, plus accrued interest. However optional redemptions may not be made prior to Sept. 1, 1964 from the proceeds of, or in anticipation of, the issuance of indebtedness for borrowed money. The capital notes are entitled to a sinking fund commencing Sept. 1, 1965, and continuing through 1973, under which the redemption price will be 100%, plus accrued interest.

PROCEEDS—Net proceeds from the sale of the common shares and the capital notes will be added to the company's general working funds. While allocation of the proceeds for specific purposes is not practicable at present, it is the company's intention to use these proceeds for the expansion of its business through its present subsidiaries and offices and for the opening or acquisition of additional offices. Favorable opportunities should arise. Until these funds can be used for expansion purposes, the company intends to use most or all of the money for the reduction of outstanding bank loans.

BUSINESS—Aid Investment & Discount, Inc. and its finance subsidiaries are primarily engaged in the retail installment financing of new and used automobiles, the wholesale financing of dealers' inventories and the making of direct installment loans. In addition, the company's insurance subsidiaries are engaged in the writing of certain lines of insurance. With its principal executive offices in Akron, Ohio, Aid Investment and its finance subsidiaries now operate 31 offices in Ohio and one office in Indiana, compared with 8 offices as of March 31, 1954. Finance business of the company increased

In This Issue

STOCK AND BOND QUOTATIONS

	Page
New York Stock Exchange (Stocks).....	15
New York Stock Exchange (Bonds).....	27
American Stock Exchange.....	31
Boston Stock Exchange.....	36
Cincinnati Stock Exchange.....	36
Detroit Stock Exchange.....	36
Midwest Stock Exchange.....	36
Pacific Coast Stock Exchange.....	38
Philadelphia-Baltimore Stock Exchange.....	39
Pittsburgh Stock Exchange.....	39
Montreal Stock Exchange.....	39
Canadian Stock Exchange.....	40
Toronto Stock Exchange.....	41
Toronto Stock Exchange—Curb Section.....	44
Over-the-Counter Markets.....	45
Dow-Jones Stock and Bond Averages.....	35
National Quotation Industrial Stock Averages.....	35
SEC Index of Stock Prices.....	35
Transactions New York Stock Exchange.....	35
Transactions American Stock Exchange.....	35

MISCELLANEOUS FEATURES

General Corporation & Investment News—Cover State and City Bond Offerings.....	56
Dividends Declared and Payable.....	11
Foreign Exchange Rates.....	48
Condition Statement of Member Banks of Federal Reserve System.....	48
Combined Condition Statement of Federal Reserve Banks.....	48
Redemption Calls and Sinking Fund Notices.....	48
The Course of Bank Clearings.....	47

from \$23,634,222 on March 31, 1954 to \$40,208,089 for the year ended Sept. 30, 1958. For the six months ended March 31, 1959, such volume was \$23,213,583.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
Short term borrowings.....		
5½% senior debts., series A, due serially 1963 to 1967.....	\$3,150,000	\$3,150,000
6% subord. debts., series A, due Sept. 1, 1963.....	1,360,000	610,000
4½% subord. debts., series B, due Sept. 1, 1967.....	800,000	640,000
6% capital debts. due Sept. 1, 1965.....	500,000	300,000
5½% capital debts., series B, due Sept. 1, 1967.....	600,000	480,000
6% capital notes, due Feb. 1, 1972 (convertible until Feb. 1, 1964).....	1,150,000	1,134,000
6% capital notes, 1959 issue (convertible until Sept. 1, 1969).....	850,000	850,000
Cumul. prior pd. stock (par \$25).....	100,000 shs.	—
Cum. prior pd. stk., 6% ser. (par \$25).....	40,000 shs.	40,000 shs.
Cumul. pd. stock (par \$25).....	*100,000 shs.	—
5½% cum. pd. stk., ser. A (par \$25).....	2,324 shs.	2,324 shs.
5½% cum. pd. stock, series B (par \$25).....	30,000 shs.	21,684 shs.
Common stock (par \$1).....	\$1,800,000 shs.	1,767,064 shs.

*Does not reflect conversions of 6% capital notes, due Feb. 1, 1972, into shares of common stock subsequent to June 30, 1959.

†Includes the 40,000 shares designated as cumulative prior preferred stock, 6% series.

*Includes the 2,324 shares designated as 5½% cumulative preferred stock, series A and 30,000 shares designated as 5½% cumulative preferred stock, series B.

‡The authorized common stock includes 30,000 shares, issuable at \$6.25 per share (subject to adjustment), pursuant to warrants for the purchase thereof, expiring Nov. 4, 1961, issued in connection with the sale of the 5½% capital debentures, series B, due Sept. 1, 1967; 181,440 shares reserved for issuance pursuant to conversion rights of the 6% capital notes, due Feb. 1, 1972; the 100,000 shares now offered and 121,429 shares reserved for issuance pursuant to conversion rights of the notes now offered.

DIVIDENDS—The company has paid dividends on its common stock in each year since 1938. Dividends declared during the years 1955 to 1958 and for the nine months ended June 30, 1959. A dividend of 7½% plus an extra dividend of 1½¢ per share was paid on July 1, 1959, to stockholders of record on June 12, 1959. On Aug. 13, 1959, the directors of the company declared a dividend of 9¢ per share payable on Oct. 1, 1959, to stockholders of record on Sept. 11, 1959.

Future dividends will depend on future earnings, the financial condition of the company and other factors.

UNDERWRITERS—The names of the several underwriters, for whom Paine, Webber, Jackson & Curtis is acting as Representative, and the respective numbers of shares of common stock and principal amounts of notes they have severally agreed to purchase from Aid, all of which are to be purchased if any are purchased, are as follows:

	No. of Shares	Amount of Notes
Paine, Webber, Jackson & Curtis.....	50,000	\$425,000
The Ohio Co.....	25,000	215,000
Ball, Burge & Kraus.....	15,000	125,000
Crutenden, Podesta & Co.....	10,000	85,000
—V. 190, p. 865.		

Air Products Inc.—Forms New Division—

This corporation has formed a new Industrial Gas Division to coordinate the marketing of gases to steel mills and general industrial consumers. The new organization will distribute oxygen, nitrogen, argon, hydrogen and acetylene by pipeline and in truck-trailers, railroad tank cars and cylinders.

The corporation is building major gas producing plants at Pittsburgh, Chicago, Cleveland, St. Louis and Detroit. Pioneers in on-site tonnage oxygen plants for the steel industry, Air Products currently has a \$37 million expansion program underway. This additional capacity will be used for new steelmaking techniques and to meet the expanded needs of industrial gas users.—V. 190, p. 765.

Airpax Electronics Inc.—Net Up Slightly—

6 Months Ended June 30—	1959	1958
Net sales.....	\$1,882,103	\$1,380,988
Income before taxes.....	197,291	163,011
State income taxes.....	6,708	6,174
Federal income taxes.....	97,197	76,055
Net income.....	\$93,386	\$80,782
Number of shares outstanding.....	381,030	319,260
Earnings per share.....	\$0.25	\$0.25
—V. 189, p. 2345.		

Alaska Consolidated Oil Co., Inc.—Registers With SEC

This company, located at 80 Wall Street, New York, filed a registration statement on Sept. 17 with the SEC covering 3,000,000 shares of common stock (par 5c) and warrants for an additional 300,000 shares. The stock is to be offered for public sale at \$2.50 per share and the warrants at 1c per warrant share. The commission to be paid on the sale of stock is to be 35¢ per share (the name of the underwriter will be supplied by amendment); and the underwriter will be entitled to purchase at 1c per warrant for each 10 shares of stock he distributes, one stock purchase warrant entitling the holder to purchase after Jan. 1, 1960 one share of stock at a graduated purchase price beginning at \$2.50 per share.

The company was organized under Delaware law in March 1958 and is engaged primarily in exploration and drilling for oil and gas in Alaska. It has been engaged in drilling a deep test well on the Iniskin Peninsula about 150 miles southwest of Anchorage to determine whether or not oil and gas "known to be present there" can be recovered commercially. The company intends to use the proceeds of the proposed offering primarily for the further development and exploration of the oil and gas potential of the company's Alaska properties, including \$2,250,000 for additional drilling on Iniskin Peninsula, \$1,000,000 for exploring and drilling Copper River basin, and \$1,263,000 for contingencies and further development.

According to the prospectus, the company now has outstanding 6,453,034 common shares and options for the purchase of an additional 645,000 shares. Promoters, officers and directors presently own a total of 1,037,500; and one officer-promoter owns options for the 645,000 shares, exercisable at prices graduating from \$2.75 to \$4.50. The company received in cash \$415,000 for these shares and \$645 for the option. Glenallen Corp. of New York, the largest of the company's nine stockholders, owns 2,890,000 shares representing about 44.79% at a cost of \$1,435,000. The prospectus lists John V. Zappa of Brooklyn as President. Two other major stockholders are Azalea Oil & Gas Corp. (1,100,000 shares) and Investoil Co. (1,066,000). Zappa is owner of the option to purchase the 645,000 shares.

Allied-Petro-Chemicals, Inc.—To Amend Financing—

The company has filed an application with the SEC covering the withdrawal of its registration statement which was filed on July 14. The company on that date registered 100,000 shares of class A common stock (par 10c) to be offered at \$4 per share by Philadelphia Securities Co., Inc. The statement was officially withdrawn on Sept. 16. A new registration statement will be filed with the SEC. See also V. 190, p. 253.

Alco, Inc.—Reports Record Sales & Earnings—

This corporation reports net income after taxes for the 1959 fiscal year of \$1,090,504, against a loss of \$518,261 after extraordinary charges for the similar period last year, according to an announcement by Harry Sugar, President. This was equal to \$1.36 per share on the 802,754 combined common and class B shares, against a deficit of 65 cents per share for the previous period.

Sales for the fiscal year ended May 31, 1959, were \$26,609,659, compared with \$17,734,372 for the previous year.

Net income for the fourth quarter of 1959 was \$294,094 against a loss of \$603,066 after extraordinary charges for the same quarter of 1958. This was equal to 37 cents per share, against a loss of 76 cents for the fourth quarter of 1958.

Sales for the fourth quarter were \$8,368,549, compared with \$5,159,649 for the fourth quarter of 1958.

Mr. Sugar also reported that sales for the first quarter of the 1960 fiscal year are running at the rate of 50% above the first quarter of 1959 when sales of \$6,623,392 were reported.—V. 189, p. 2886.

Ambassador Oil Corp.—Earnings Higher—

This corporation on Aug. 10 announced cash earnings for the first half of 1959 of \$1,423,535, or a 138% increase over the \$602,322 for the same period in 1958. Net profit of \$178,918 for the first half of

1959 reflected a reversal of \$795,900 from a net loss of \$615,982 for the same period of 1958.
 Kirk Johnson, President, reported that Ambassador's oil production reached a total of 4,628 net barrels per day, an all-time high, during June, 1959. This was an increase of 96% over the daily production of 2,361 barrels during June a year ago.
 Oil and gas sales for the first half of 1959 amounted to \$2,270,825 an increase of 60% over the \$1,414,383 for the first six months of 1958.
 Capital expenditures totaled \$3,679,486 at mid-1959 as compared to the entire year's capital expenditures of \$2,782,029 in 1958.—V. 190, p. 1065.

Amerada Petroleum Corp. (& Subs.)—Earnings Up—

Period End. June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Gross oper. income	\$24,818,499	\$24,121,928
Operat'g expenses, lease rentals, taxes, etc.	10,249,327	11,357,273
Operating income	\$14,569,172	\$12,764,655
Other income	437,721	508,452
Total income	\$15,006,893	\$13,273,107
Provision for intangible drilling and development costs, depreciation, depletion and leases abandoned and expired	9,727,741	8,973,663
Net income	\$5,279,152	\$4,299,444
Earnings per share	\$0.84	\$0.68

—V. 189, p. 1233.

American Brake Shoe Co.—Forms Swiss Subsidiary—
 A major step in this company's program to increase its activity in international markets was announced on Aug. 4 by Kempton Dunn, President.
 The formation of Brakeshoe International, S. A., a wholly-owned subsidiary with headquarters in Geneva, Switzerland, marks the company's most important move toward serving the rapidly expanding economy of Great Britain and countries of the European Economic Community.
 The new Swiss subsidiary will deal primarily in industrial hydraulics and other product lines similar to those of the parent company. Through Brakeshoe International, coordination among manufacturing and sales organizations in several countries will be effected. Ultimately, the new firm will represent an investment of several million dollars in the western European area.—V. 189, p. 2029.

American Can Co. (& Subs.)—Earnings Rise—

Period Ended June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Net sales	283,409,408	249,410,115
Profit before inc. taxes	29,556,390	23,531,362
Prov. for Fed. & other income taxes	15,905,496	12,395,837
Net profit	13,650,894	11,135,525
Pfd. dividends paid	721,583	721,583
com. shs. outstanding	15,689,451	15,638,688
Earns. per com. share	\$0.83	\$0.66

—V. 190, p. 1173.

American Cyanamid Co.—Plans New Administrative Offices—
 This company has selected a 180-acre tract in rural Wayne Township, Passaic County, N. J., as the site of its new administrative offices.
 Construction is expected to start this Fall, according to Dr. W. G. Malcolm, President. The new buildings have been planned in units which will be completed and occupied at intervals over a period of years and may eventually house a staff of some 1,500 employees.
 Earlier this year, Cyanamid announced plans to build an administrative office building in Alpine, N. J., but local opposition to necessary zoning changes in that exclusively residential community later caused the company to withdraw its proposal.—V. 190, p. 766 and 1174.

American Discount Co. of Georgia—Partial Redemption
 The company has called for redemption on Nov. 1, next, through operation of the sinking fund, \$28,000 of its capital debentures, 5.00% series 1956 due Nov. 1, 1976, plus accrued interest. Payment will be made at the American Commercial Bank, 200 S. Tryon St., Charlotte, North Carolina.—V. 189, p. 1673.

American Electric Power Co. Inc.—Earnings Rise—
 This company in August continued to establish new records in earnings as it had done in all previous months in 1959.
 For the 12-month period ended Aug. 31, the company reported earnings reached \$47,714,000 against \$45,642,000 for the comparable period last year, an increase of 4.5%. Earnings per share of common stock were \$2.37 for the latest 12-month period contrasted to \$2.26 for the previous comparable period. Both figures are based on the average number of shares outstanding during the respective periods.
 For the first eight months of 1959, company earnings of \$31,323,000 were up 4.7% over \$29,903,000 in 1958. The company's August earnings of \$3,693,000 were 5.6% higher than August, 1958 earnings of \$3,498,000.—V. 190, p. 1174.

American Hardware Corp.—Acquisition—
 This corporation and The Safe Padlock & Hardware Co., Lancaster, Pa., jointly announced on Sept. 16 that they have entered into a purchase agreement in which Safe will become a separate operating division of The American Hardware Corporation.
 E. J. Parker, President of American Hardware stated that Douglas W. Franck, President of Safe, who has been the sole owner of the 110 year old Lancaster company will continue to manage the operations of the new division maintaining the present sales and manufacturing organizations in Lancaster.
 In commenting on the agreement Mr. Parker pointed out, "Safe produces many additional items of miscellaneous hardware which will strengthen the present American Hardware product lines thus enabling the corporation to supply a more complete line of builders' hardware to the trade."
 Safe products are marketed under the nationally known trade names of Safe, Frain and Champion.—V. 190, p. 865.

American Machine & Foundry Co.—Australian Unit—
 This company has established a bowling equipment sales and service subsidiary in Australia and will bring the great American sport of tenpin bowling to the "down under" continent for the first time by equipping a 12-lane fully automated establishment in Melbourne. The establishment will be owned and operated by Indoor Bowling Pty. Ltd., a new company organized by a group of Australian business men and sportsmen.

Morehead Patterson, Board Chairman, said his company has set up AMF Indoor Bowling Pty. Ltd. in Sydney as the first move in an extension of AMF's international bowling activities beyond Europe and the Western Hemisphere.
 Construction of the Melbourne center will start in September. It is expected to be in operation by the end of the year.

European Expansion Also Announced—
 Frank X. White, Vice-President of this company and the firm's International Group executive, disclosed on Sept. 17 that AMF has acquired a controlling interest in AB Svenska Exportsold (Swedish Export Handicraft Co.) as a manufacturing source of bowling alleybeds and pins and other equipment for the expanding European bowling market. Located near Jonkoping, the firm will be an AMF subsidiary.

General Manager of Atomics Division Appointed—
 Otto A. Schulze has been appointed general manager of American Machine & Foundry Company's AMF Atomics Division here, it was announced by Fred K. Powell, Jr., AMF Vice-President.
 Mr. Schulze joined AMF in 1955 as supervisor of the Physics group of the Nuclear Laboratory at Greenwich. As group leader, he was

responsible for the physics analysis and design of the AMF pool-type research reactor and the heavy water research reactor nearing completion in Japan.
 In 1956 he was appointed assistant manager of the Reactor Engineering section. The following year he was named manager of the Nuclear Development section, responsible for the physics work of 12 research reactors built by AMF in the United States, Europe, and Asia.
 Mr. Schulze also directed the research and development of the AMF closed cycle boiling water reactor and other advanced nuclear power and propulsion projects. He also served as a consultant for the operation and testing of Argonne National Laboratory's Borax IV reactor at the National Reactor Testing Station in Idaho.—V. 190, p. 1174.

American Motorists Insurance Co. — Registers With Securities and Exchange Commission—
 This company, located at 4750 Sheridan Road, Chicago, on Sept. 22 filed a registration statement with the SEC covering 166,667 shares of its capital stock, to be offered for subscription at \$12 per share by holders of outstanding stock of record Oct. 26, 1959, in the ratio of one new share for each eight shares then held. No underwriting is involved.
 The company has specialized in workmen's compensation and automobile insurance written under participating policies. For some years it has been writing an increasing volume of other types of business, and in 1957 it commenced writing ocean marine insurance. Net proceeds of the sale of additional stock will raise the ratio of its capital stock, surplus, and surplus reserves to premium writings; and the additional capital will increase its underwriting capacity and will be used for general corporate purposes.—V. 182, p. 1966.

American Optical Co. (& Subs.)—Earnings Rise—

Twenty-six Weeks Ended—	July 3, '59	June 27, '58
Net sales	\$45,788,415	\$38,340,441
Net income	1,564,552	754,757
Average number of shares outstanding	811,491	802,018
Net income per average share	\$1.93	\$0.94

—V. 188, p. 645.

Amphenol-Borg Electronics Corp.—Earnings Higher—
 The corporation had net income of \$1,303,224 after taxes for the six months ended June 30, 1959, Arthur J. Schmitt, Chairman of the Board and President, reported on Aug. 13.
 These earnings are 32% greater than the \$990,913 in the comparable 1958 period which represented combined earnings of the two predecessor companies, Amphenol Electronics Corp. and The George W. Borg Corp.
 Net income for the half year amounted to \$1.12 per share against 85 cents per share for the comparable period in 1958, based on the shares of common stock outstanding at the end of the period.
 For the three months ended June 30, 1959, earnings were \$721,116, or 63 cents per share, as compared with \$582,108 or 50 cents a share for the first quarter of 1959.

Mr. Schmitt said net sales of \$27,923,936 for the six months ended June 30, 1959, were 25% greater than sales of \$22,413,703 for the same period in 1958. Second quarter 1959 sales of \$14,943,883 reflected a 15% increase over sales of \$12,980,653 for the first quarter. All divisions of the company have experienced an improvement in business in 1959, Mr. Schmitt stated.
 Working capital at June 30, 1959, was \$17,939,430. Current assets at that date were 3.22 times current liabilities compared to a ratio of 4.16 to 1 at the beginning of the year.
 "Orders received have been increasing, which indicates that business and profits for the balance of the year should be improved," Mr. Schmitt commented.—V. 190, p. 665.

Angelica Uniform Co.—Sales & Earnings Increased—
 Sales of Angelica Uniform Co., St. Louis, reached a new high during the fiscal year ended July 31, according to Willard L. Levy, President, in releasing the first financial statement by the firm since its stock was issued for public sale. Sales for the year totaled \$10,868,491, as compared to \$9,854,125 a year ago. Net earnings after taxes were \$524,778, which amounted to \$1.42 per share of common stock, after provisions for annual preferred stock dividends of \$3.75 per share. This was 13 cents per common share over last year's net of \$472,688.—V. 188, p. 2025.

Argo Oil Corp.—Reports Higher Profits—

Six Months Ended June 30—	1959	1958
Oil and gas sales	\$5,504,256	\$4,924,290
Oil and gas royalties	1,298,686	1,098,915
Dividends and interest	222,212	206,668
Gain on sales of assets	10,944	6,688
Other income	28,015	18,959
Total income	\$7,064,113	\$6,242,145
Profit before income taxes	2,630,808	2,371,065
Federal and state income tax	220,000	124,707
Net income	\$2,410,808	\$2,330,358
Earnings per share	\$1.24	\$1.20

* Loss. † Federal income tax for 1958 adjusted to actual amount for this period.—V. 188, p. 2026.

Aro Equipment Corp.—Unit Awarded Subcontract—
 Marquard J. Anderson, President, on Sept. 17 announced that a subsidiary, The Firewel Co., has been selected by North American Aviation of Englewood, Calif., as a Weapons System subcontractor on the liquid oxygen breathing system for both the B-70 Valkyrie Triple Sonic Global Bomber and the F-108 Rapier Long Range Interceptor. The U. S. Air Force B-70 and F-108 represent the only new major airplane projects following the present Century (F-100) series aircraft.
 In making the announcement, Mr. Anderson pointed out that an intensive research and development program is already under way. During this program, emphasis will be placed on developing a liquid oxygen converter system, pilot's personal breathing equipment, sup-

CORPORATE FINANCING IN NEXT FOUR WEEKS

AND

REVISED AUGUST'S FLOTATION DATA

The latest unsettlement in the stock market appears to have had no downward effect on corporate offerings coming up in the next four weeks. They amount to about \$385 million for the period Sept. 28-Oct. 23, up about \$45 million compared to last week's projection for the four weeks of Sept. 21-Oct. 16. Moreover, this gross volume of corporate financing has remained within the \$300-\$400 million range reported in the past four weekly projections. However, whether there might have been more issues scheduled than there are at this time is a moot question.
 Utility issues account for approximately 67% of the volume in the estimated period, or about \$259 million out of the \$385 aggregate. Southern California Gas will receive bids on Sept. 29 for \$30 million first mortgage bonds, Boston Edison will do the same thing the next day for \$15 million bond issue. Though there will be 26 or so equity issues scheduled in the first of the four weeks they are expected to tap the market for \$38 million as against \$60 million from 5 debt issues.

FORTHCOMING CORPORATE FINANCING TREND

The table below recapitulates the corporate financing dollar volume expected to occur weekly over the next four weeks. The data are gathered by the *Chronicle* from official and private sources and are confined to public corporate offerings.

FORTHCOMING CORPORATE OFFERINGS

	Bonds	Stocks	Total
Sept. 28-Oct. 2	\$60,425,000	\$37,944,500	\$98,369,500
Oct. 5-9	33,237,200	23,484,250	56,721,450
Oct. 12-16	53,750,000	34,615,000	88,365,000
Oct. 19-23	83,250,000	58,280,000	141,530,000
Total	\$230,662,200	\$154,323,750	\$384,985,950

AUGUST'S CORPORATE FINANCING

The revised figure of corporate capital issues privately placed and publicly offered for the month of August comes to \$775,088,660. This is, in round figures, \$66 million more than the preliminary data furnished in this column three weeks ago. The data present the total gross financing picture and are not adjusted to exclude that raised by investment companies and SEC-registered secondaries.

Tables I and II below break the data down into their principal components:

TABLE I (August)

Utilities	\$233,241,579
Transportation	52,821,000
Banks, Investment & Insurance Companies	72,289,251
Other Corporations	416,736,830
Total	\$775,088,660

TABLE II (August)

	Bonds	Stocks	Total
Public Sales	\$451,043,100	\$216,520,560	\$667,563,660
Private Placements	107,525,000	—	107,525,000
Total	\$558,568,100	\$216,520,560	\$775,088,660

Some of the larger issues coming up in the last three weeks (Oct. 5-23) of the projection are: \$25 million Columbia Gas Systems debentures on Oct. 8; \$50 million Philadelphia Electric bonds on Oct. 14; \$20 million Northern Natural Gas preferred stock on Oct. 15; and \$70 million Southern Bell Tel. & Tel. debentures on Oct. 20. Details of the above-reviewed corporate financing, as well as noncorporate financing, may be found in the Monday statistical and Thursday editorial issues of the *Chronicle*.

September 24, 1959.

primarily in the Albany-Troy-Schenectady area. This area is the second largest market area in upstate New York.

President of the corporation is Fred W. Pollman, active in banking and finance for 35 years, and former Vice-President of the Pioneer Building Loan & Savings Association, Troy, N. Y. Aaron J. Keyser, Vice-President and Secretary of the company, is an attorney who has specialized for the past 25 years in real estate law.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Common stock (par 10 cents), Authorized 400,000 shs., Outstanding 110,000 shs.

*24,800 shares are reserved for issue upon the exercise of options which will be granted to certain persons and firms.—V. 190, p. 771.

Heublein, Inc.—Common Stock Offered—Glore, Forgan & Co. and associates on Sept. 22 publicly offered a total of 427,000 shares of common stock (par \$5) at a price of \$21 per share. Of the total, 300,000 shares are being sold by the company and 127,000 shares by certain selling stockholders. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the 300,000 shares by the company will be added to its general funds to be used to reduce short-term borrowings and augment working capital for use in financing additional inventories and accounts receivable and for the general expansion of the company's business. No part of the proceeds from the sale of the 127,000 shares by the stockholders will accrue to the company.

BUSINESS—The company is the major producer of vodka and of mixed cocktails in the United States. Smirnoff, its principal vodka, is and has been since 1939 the largest selling brand of vodka in this country. The company also produces or imports and distributes a number of other alcoholic beverages. In addition, the company sells a variety of food products.

EARNINGS—During the two months ended Aug. 31, 1959, net sales of the company amounted to \$13,953,776 and net income to \$378,900, compared with net sales of \$9,469,552 and a net loss of \$61,680 for the same two months of 1958.

DIVIDENDS—The company has paid cash dividends on its common stock in every year since 1917, except during 1933. On Aug. 27, 1959, the board of directors declared a 2 1/2% stock dividend, payable on Sept. 10, 1959, and a cash dividend of 20 cents per share payable Jan. 4, 1960 to stockholders of record on Dec. 15, 1959. The directors also established a policy of paying both regular quarterly cash dividends and annual stock dividends.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: 4 1/2% debentures due Jan. 1, 1977, Authorized \$36,019,000, Outstanding \$36,019,000.

*In January, 1957, these debentures were issued to the Connecticut Mutual Life Insurance Co., the present holder thereof, in the aggregate principal amount of \$7,500,000. The indenture between the company and The Hanover Bank, trustee, pursuant to which the debentures were issued, requires sinking fund payments on each Jan. 1 of \$375,000. The indenture also requires the company on each Jan. 1 to redeem without premium debentures in an amount equal to 10% of the amount by which the consolidated net income of the company for the prior fiscal year exceeded \$1,000,000.

*Excludes fixed and contingent sinking fund payments due Jan. 1, 1960, aggregating \$480,000.

*Excludes 58,681 shares reserved for stock options granted, or which may be granted.

UNDERWRITERS—Upon the terms and subject to the conditions contained in two purchase contracts, one between the company and the underwriters named below and the other between the company and the stockholders and such underwriters, the underwriters have severally agreed to purchase from the company and the selling stockholders 300,000 shares and 127,000 shares, respectively, of common stock of the company, each underwriter agreeing to purchase the percentage of all such shares set opposite its name below:

Large table listing underwriters and their share allocations, including Glore, Forgan & Co., Eastman Dillon, Union Securities & Co., Goldman, Sachs & Co., etc.

Hoffman Electronics Corp. (& Subs.)—Earnings Up—

Table with 4 columns: Period End. June 30, 1959-3 Mos., 1958, 1959-6 Mos., 1958. Rows include Net sales, Cost of goods sold, Other operating expenses, Federal income taxes, Net earnings, Earnings per share.

*Adjusted to reflect the 100% stock distribution made on June 26, 1959 on 1,506,022 shares outstanding June 30, 1959 and on the equivalent of 1,475,756 shares outstanding a year previous.

Sales of the company's Semiconductor Division were approximately \$5,000,000 for the six months as compared with \$5,751,000 in all of 1958.

This division has a 109,000 square foot plant under construction in El Monte, Calif., scheduled for completion Sept. 1. Production initially will consist of solar energy converters. Pilot production of several new products, including a readout device, also will begin shortly in the new plant.

The Laboratories Division, engaged primarily in military and Space projects, reported an undelivered backlog of approximately \$75,500,000,

as of June 30, as compared with approximately \$25,200,000 a year earlier. Contract schedules call for delivery of \$67,000,000 of this backlog by the end of 1960.—V. 190, p. 260.

Honolulu Oil Corp. (& Subs.)—Earnings Increased—

Table with 4 columns: Period End. June 30, 1959-3 Mos., 1958, 1959-6 Mos., 1958. Rows include Net sales & other inc., Earnings before estimated Federal income tax, Estimated Fed. inc. tax, Net earnings, Earnings per share, Dividends paid per sh., Cash & gov't securities, Ratio of current assets to current liabilities.

*Based on 3,750,972 shares outstanding.—V. 187, p. 1895.

Houston Fearless Corp., Los Angeles, Calif.—Acquis.—

This corporation on Sept. 12 announced the acquisition of Houston Motion Picture Service, San Diego, Calif. Purchase was for an undisclosed amount of common stock, according to Richard Woike, Board Chairman.

The San Diego firm will now be operated as a division of the parent company, manufacturing both color and black and white photographic finishing machines for national distribution.

Houston Fearless, recently reorganized under a new management group, is the world's largest manufacturer of film processing systems and precision audio-film equipment for the motion picture and television industries. It is currently expanding its component work in advanced industrial and military electronics.

Husky Oil Co.—Earnings—

Consolidated net sales and operating revenues of this company totaled \$29,993,466 in fiscal 1959. According to the annual report mailed to shareholders Sept. 21, this was a new high and an increase of \$588,804 over the previous year.

After taxes, net income for the year was \$877,555, compared with \$1,396,661 recorded in fiscal 1958. Per share earnings, after preferred dividends, were 18 cents on 3,231,110 shares outstanding, compared to 34 cents on 3,224,223 shares outstanding in fiscal 1958. The decline resulted from decreased earnings during the year in the fabricating division of the company's steel operations.

Net earnings of Husky's Gate City Steel companies, included in the consolidated statement, totaled \$72,394 on sales of \$11,952,029 for the year ended June 30, compared to earnings of \$892,301 on \$11,043,424 sales in the previous fiscal year.

The company's oil and gas operations showed improvement over fiscal 1959 with the value of oil production increasing to \$5,190,177 from \$5,096,799 in fiscal 1958. Exploratory deductions for fiscal 1959 were \$735,720, compared to \$979,719 in the previous year. Refinery throughput increased in fiscal 1959, but net results from refining and marketing operations did not change materially.—V. 189, p. 2785.

Hyde Finance Co., Boston, Mass.—Files With SEC—

The company on Sept. 15 filed a letter of notification with the SEC covering 45,750 shares of common stock to be offered at par (\$5.50 per share), without underwriting. The proceeds are to be used for working capital.

Idaho Maryland Mines Corp.—Earnings Up—

Table with 3 columns: 6 Months Ended June 30, 1959, 1958. Rows include Net sales, Net profit, Earnings per common share.

*Loss.—V. 186, p. 1150.

Ideal Cement Co.—Exchange Offer—

The company is presently offering 675,000 shares of capital stock (par \$5) in exchange for all but not less than 80% of the outstanding shares of the common stock (par \$1) of the Volunteer Portland Cement Co., in the ratio of 3 1/2 shares of the capital stock of Ideal Cement Co. for each share of the common stock of Volunteer Portland Cement Co. The exchange period will expire Oct. 2, 1959, at 3 o'clock p.m. (EST) unless extended by Ideal. No extension, however, will be made beyond Dec. 1, 1959, unless 80% or more of the outstanding shares of the common stock of Volunteer are tendered on or before said date. If 80% or more of such common stock has been so tendered, Ideal, at its discretion, may continue its exchange offer.—V. 190, p. 1071.

Income Foundation Fund, Inc.—Reports Record Sales

This balanced mutual fund headquartered in Pittsburgh, Pa., reports record sales of shares in August, and for the first eight months of 1959.

August sales totalled \$406,310 for an increase of 75% over the \$231,247 in August, 1958. Sales for the first eight months of this year amounted to \$3,071,227 up 70% over the \$1,799,350 for the like period of last year.

The Fund reported that despite the generally lower stock prices in August, share redemptions in that month amounted to but 0.8% of sales.

The Fund closed August with a total of \$11,299,878 in net assets, an all time high. This compares with \$8,488,186 twelve months previously.—V. 190, p. 872.

Indiana & Michigan Electric Co.—Borrowings Proposed to Securities and Exchange Commission—

This company, located in Ft. Wayne, Ind., has applied to the SEC for an order authorizing it to make borrowings from ten banks from time to time prior to Sept. 30, 1960 and in amounts aggregating \$25,000,000, and the Commission has issued an order giving interested persons until Oct. 2, 1959 to request a hearing thereon. The funds are to be used by the company to pay in part the costs of construction during the last six months of 1959 and all of 1960, estimated at \$12,000,000 and \$23,000,000, respectively.—V. 189, p. 706.

Inland-Magill Weinsheimer Corp., Chicago, Illinois—Merger—

The Inland Press, Inc. and Magill-Weinsheimer Co., two of Chicago's larger printing houses which merged on Aug. 1 into Mawercraft Corp., have decided to retain their original names in the continuation of the new company.

Inland-Magill Weinsheimer Corp. is the name selected. The new corporation was formed through a mutual pledging of privately owned stock, and now ranks among the leading printers in the country.

Inland-Magill Weinsheimer has two plants, one located at 600 West Van Buren Street in Chicago and another at 4545 Touhy Avenue in Lincolnwood, Ill., an ultra-modern one story building completed in 1958.

Insurance & Bank Stock Fund, Inc.—Registers With Securities and Exchange Commission—

This investment company, located at Third and Center Streets, Little Rock, Ark., filed a registration statement with the SEC on Sept. 22, 1959, covering 10,000,000 shares of common stock. The company was organized on July 20, 1959, under Maryland law as an open-end diversified investment company and the purposes for which it will engage in business are generally to hold, invest and reinvest its funds in stock and securities, particularly in growth stocks, including those of legal reserve life insurance companies and banks. The prospectus lists Lowell E. Cruse as President. Investment Fund Management Corp. will serve as underwriter-distributor; and it will also provide administrative, supervisory and certain clerical services.

Supervisory services will include investment supervision, research facilities, and advisory services.

International Resistance Co.—New Sales Agreement—

This company and Chicago Telephone Supply Corp. have reached a unique marketing agreement whereby IRC becomes sales representative for CTS industrial and military variable resistor products in five major marketing areas. Under the agreement, the field sales organization of IRC will complement the CTS sales organization in the distribution of CTS products to the industrial and military equipment manufacturers market. This arrangement is not to be confused with an earlier one, made last April between the two firms, wherein the IRC Distributor Division became a wholesale customer of CTS products for resale to the jobber market.

The new agreement becomes effective immediately, with CTS gaining broader sales coverage through the services of IRC district offices augmenting its own organization. For IRC, the move means the addition of the CTS line of variable resistors to the product line of electronic components now being handled by the five IRC district offices. For the customers of both firms in the areas of the IRC district offices, it means that sales and engineering service on CTS products will now be available locally in New York, Philadelphia, Chicago, Los Angeles and Syracuse.—V. 190, p. 1180.

I-T-E Circuit Breaker Co. (& Subs.)—Earnings Down

Table with 3 columns: 6 Months Ended June 30, 1959, 1958. Rows include Net sales, Profit before income taxes, Prov. for income taxes, Net profit, Common capital shares outstanding, Earnings per common share.

*The operations of Canadian Porcelain Co. and Wilson Electrical Equipment Co., Inc. which became wholly-owned subsidiaries subsequent to June 30, 1958, are not included.

*The loss carry-forward of a former subsidiary reduced the Federal income tax on the earnings for the six months ended June 30, 1959. Without this benefit the consolidated net income after taxes would have been \$665,800 for the six months.—V. 189, p. 1929.

International Business Machines Corp.—New System—

An electronic fact-gathering system to give plant managers closer control over factory operations was announced on Sept. 21 by the corporation's Data Processing Division.

The IBM 357 Data Collection System provides a network of reporting stations on the production line through which workers feed information on work-in-progress to a manufacturing control center.

IBM successfully field-tested its prototype 357 system at the Wichita plant of the Boeing Airplane Co. Boeing has ordered sufficient units, to be delivered when commercially available, to handle all production requirements at this site, where the B-52 is manufactured.—V. 190, p. 1071.

International Harvester Co.—Earnings Rise—

Table with 3 columns: Nine Months Ended July 31, 1959, 1958. Rows include Net sales—total revenues, Profit before income taxes, Provision for Federal income taxes, Net profit, Common shares outstanding, Earnings per common share.

In the record third quarter of 1959, total sales amounted to \$428,743,000, an increase of 56.3% over the third quarter of 1958. Net income for the third quarter of this year was \$30,077,000, compared with \$10,098,000 last year.—V. 190, p. 359.

International Telephone & Telegraph Corp.—Air Force Contract—

The Air Force has awarded a \$439,312 contract to this corporation's service organization, Federal Electric Corp., Paramus, N. J. The contract, a renewal, is for providing services and supplies required for the complete operation and maintenance of the Spain-to-Morocco Tropospheric Scatter Communications System (Project Senorita) during the fiscal year 1960. Tropospheric scatter transmission, also called over-the-horizon radio, is a method of transmitting microwave radio signals by literally bouncing them off the tropospheric layer of the atmosphere. The reflected signals may be picked up beyond the horizon by special radio receiving apparatus.—V. 190, p. 1180.

Interstate Fire & Casualty Co.—Registers With SEC—

This company, located at 601 Livingston Building, Bloomington, Ill., on Sept. 17 filed a registration statement with the SEC covering 85,000 shares of common stock (par \$5), to be offered for public sale by an underwriting group headed by White, Weld & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment, and the offering is expected during the latter part of October.

The company conducts a general insurance business (except life insurance). It now has outstanding 140,000 shares of common stock. Net proceeds of the sale of additional stock will be used to increase its capital and surplus in relation to net premiums expected to be written, to permit the company to write a larger and more diversified net volume of business. The company intends to contribute about \$650,000 as additional capital and surplus to its subsidiary, Chicago Insurance Co., to enable that company to become a multiple line insurance company authorized to write all classes of insurance other than life insurance.—V. 186, p. 6.

Israel Development Corp.—Registers With SEC—

This corporation, located at 17 East 71st Street, New York, filed a registration statement with the SEC on Sept. 22, 1959, covering 200,000 shares of common stock, to be offered for public sale at \$27.50 per share. No underwriting is involved. The purchase price of shares is payable in cash or in State of Israel Independence Issue or Development Issue Bonds.

Organized in 1951, the company's purpose is to make funds available for the economic development of Israel. It does this by establishing industrial, mineral, transportation and other productive enterprises in Israel alone and in participation with others, and by investing in existing industrial, mineral, transportation and other productive enterprises in Israel. The company owns no property. It is a closed-end, non-diversified investment company, but reserves freedom to change to a diversified investment company. It now has outstanding 400,000 common shares. Net proceeds of the additional stock sale will be added to the company's general funds and will be available as required for use from time to time for such corporate purposes as the management may determine.

Itek Corp., Waltham, Mass.—Acquisition—

Photostat Corp., of Rochester, N. Y., a subsidiary, has acquired the Flofilm Division of Diebold, Inc., Richard S. Leghorn, President of Itek, announced on Sept. 16.

Flofilm, Norwalk, Conn., manufactures and markets a line of microfilm cameras, readers, processors and related supplies and equipment.—V. 189, p. 1239.

(F. L.) Jacobs Co.—Stock Suspension Continued by Securities and Exchange Commission—

The SEC on Sept. 18 announced the issuance of an order under the Securities Exchange Act suspending trading in the common stock of this company on the New York and Detroit Stock Exchanges and the over-the-counter market for a further ten-day period Sept. 19, to Sept. 28, 1959.—V. 190, p. 1071.

Jocelyn-Varn Oil Co.—Completes Exploration Wells—

At the end of the first six months of its current operating year, this company had completed five producing oil or gas wells of 12 drilled between February and August, Stewart Varn, partner, reported on Sept. 17. From four completed new discovery wells, the company's estimated

share of total net crude oil reserves totals approximately 257,700 barrels. The fifth discovery, one of the largest gas wells completed this year, will net the company estimated total reserves of 6.4 billion cubic feet of natural gas and 76,855 barrels of distillate. Estimated future net income to the company's investors from the five completed producing wells will be in excess of \$1,518,000, the report said.

Jocelyn-Varn, one of the nation's leading independent oil operating and management organizations, presently is conducting exploratory drilling operations on nine properties in Texas, Oklahoma and Kansas. The company currently operates 88 producing oil and gas wells in the three states, in behalf of the group of investors for whom it manages annual diversified exploration and development programs.

During the past 3 1/2 years, Jocelyn-Varn has completed 27 producing wells of 72 exploratory wells drilled during the period, or a success ratio of nearly 40%. Successful exploratory operations of the first half of the 1959 program were attained with expenditure of less than 40% of total operating capital for the entire year, it was reported.

Kay Jewelry Stores, Inc.—Earnings Up 37%

The corporation showed net earnings after taxes of \$1,121,382, equal to \$2.01 a share, for the fiscal year ended June 30, 1959, a 37% increase over net earnings of \$815,732, or \$1.46 a share for the preceding fiscal year.

Net sales were \$24,364,643, for the fiscal year ended June 30, 1959, compared with \$24,198,884 for the preceding fiscal year, according to the annual report issued to stockholders on Sept. 16 by C. D. Kaufmann, President.

The acquisition in October, 1958 of the 14-store Shoshone Jewelry chain, operating in Oklahoma and Texas, contributed substantially to earnings for the fiscal year ended June 30, 1959, Mr. Kaufmann stated.

Nine new Kay stores have been opened in growth areas since July 1, 1953, with an additional four stores to be opened and in operation by December, 1959. Negotiations for further expansion are currently underway, Mr. Kaufmann said.—V. 189, p. 1240.

Key Color Studios, Inc.—Securities Offered—The corporation on Sept. 22 offered for public sale 500 units totaling 25,000 shares of common stock (par 10 cents) at an offering price of \$1 per share and 500, 5-year 6% debentures in the face amount of \$450, totaling \$225,000. Each unit will be sold for \$500 and the entire offering will be \$250,000. No underwriting was involved.

The debentures mature Sept. 15, 1964. The debentures will bring interest from Sept. 15, 1959 and are not convertible and have no other priority over other corporate obligations.

PROCEEDS—The net proceeds will be used to complete payments for equipment and provide working capital.

BUSINESS—The company intends to engage in the business of processing color portraits, and plans to start its operations on or about Oct. 15. The company was formed under the laws of the State of New York on May 1, 1959.

The corporation has obtained an exclusive license from Hazeltine Research Corp. to use its electronic color-film analyzer throughout the United States, its territories and possessions for three years from the date of delivery of this equipment to the corporation. The corporation maintains its office at 26 Windsor Avenue, Mineola, N. Y.

This corporation, under the direction of Kenneth R. Sanderson, President, has set up its offices and laboratory at 26 Windsor Ave., Mineola, Long Island, N. Y.

The company licenses independently owned and operated portrait and commercial studios throughout the world to make and sell an international advertised brand name, full color photograph. The color negatives and prints will be processed in the Key Color laboratories in Mineola. The laboratory will be the most modern electronically automated color laboratory in the world for quality color prints.

Key Color Studios is a new and unique concept for producing and merchandising photographs and photographic services.

Mr. Sanderson also announced that Godfrey H. A. Lane has been named Vice-President and a director of Key Color Studios, Inc. Mr. Lane has been associated with Kodak, Ltd. in England for 33 years as Sales Manager of the Medical and Scientific Division. He is now Sales Representative of Eastman Kodak stores in the United States.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5-year 6% debentures	\$250,000	Authorized	Outstanding
Common stock (10c par)	50,000 shs.	\$244,500	50,000 shs.

—V. 190, p. 973.

Keystone Steel & Wire Co. (& Subs.)—Earnings Rise

Fiscal Year Ended June 30—	1959	1958	1957
Net sales	120,071,295	97,706,805	112,488,243
Profit before Federal income taxes and minority interest	19,665,899	12,748,784	19,030,455
Prov. for Fed. income taxes	10,092,718	6,613,534	9,879,454
Minority interest	497,807	150,655	674,906
Net profit	\$9,075,374	\$5,984,595	\$8,476,095
*Earnings per common share	\$4.84	\$3.19	\$4.52

*Based on 1,875,000 shares currently outstanding.—V. 187, p. 2842.

Knox Glass, Inc.—Registers With SEC

This company on Sept. 23 filed a registration statement with the SEC covering a proposed public offering of 200,000 shares of the company's common stock. The offering will be underwritten by an investment banking group headed by Smith, Barney & Co.

Net proceeds from the sale of the additional shares, together with funds to be received from a \$2,000,000 bank loan and a \$6,000,000 long-term loan from an institutional investor, will be applied in part to repayment of all of the company's outstanding indebtedness, totaling \$7,900,000. The balance of the proceeds will be used to provide machinery, equipment and working capital for a proposed new plant in the southeastern part of the United States, and for general corporate purposes.

The company operates nine manufacturing plants located in Pennsylvania, Mississippi, Texas, Indiana, Connecticut and Maryland. The Maryland plant was added as a result of the acquisition in July, 1959, of The Buck Glass Co. of Baltimore. Knox produces a wide variety of glass containers for food, beverages, chemicals, medicinal items, toiletries and cosmetics.

Earnings Up—

Period Ended June 30—	1959—3 Mos.—1953	1959—9 Mos.—1958
Net sales	\$11,251,761	\$9,757,332
Net profit after taxes	414,976	321,136
Capital shs. outstanding	519,675	519,675
†Earnings per com. shr.	\$1.67	\$1.32

*Excluding extraordinary income of 26c per share. †Based on stock outstanding as of June 30, 1959.—V. 190, p. 52.

(S. H.) Kress & Co.—Sales and Earnings Increased—

Six Months Ended—	July 2, '59	June 30, '58
Sales	\$67,589,135	\$64,048,989
Earnings from ops. before Fed. taxes on inc.	1,190,823	2,132,387
Gain on sales of real estate	C71,679,834	
Provision for Federal taxes on income	1,045,000	1,110,000
Net earnings	\$1,825,657	\$1,022,387
Earnings per share of common stock	\$0.77	\$0.43

—V. 190, p. 1181.

Lane Bryant, Inc. (& Subs.)—Earnings Up—

Six Months Ended July 31—	1959	1958
Sales	\$38,716,694	\$35,922,363
Profit before income taxes	2,316,000	1,875,000
Prov. for Fed. income taxes	1,101,000	930,000
Net profit	\$1,215,000	\$945,000
Common shares outstanding	\$44,050	\$787,966
Earnings per common share	\$1.44	\$1.23

*Giving effect to 10% stock distribution made on May 11, 1959. —V. 190, p. 1071.

Lanolin Plus, Inc.—Reports Profit—

Fiscal Year Ended June 30—	1959	1958
Sales	\$12,297,013	\$7,628,638
Net income after taxes	\$479,388	\$900,378
Number of shares outstanding	1,163,317	1,163,317
Net income per share	\$0.41	\$0.77

*Loss. †Record sales.

†Profits before the annual amortization charge of \$957,697, scheduled to end next year, involving the purchase of patents, trademarks, etc., amounted to \$1,363,765, or \$1.18 a share.

Morton Edey, President, pointed out to stockholders that sales during the last six months of the fiscal year were above \$8,000,000, almost twice those of the first six months and larger than the total for 1958.—V. 190, p. 360.

(R. G.) LeTourneau, Inc.—Develops Midget Machine—

After successfully pioneering the largest log-handling machines in the world, this corporation on Sept. 17 announced development of a relative midget in that field.

Earlier, "Log Stacker" grew so large they could handle entire truck-loads of rewood with a single bite. Even "smaller" of these electric elephants, which LeTourneau developed four years ago for roof-of-the-mill 30-ton loads, were considerably larger than any other manufacturer had ever attempted.

Vice President R. L. LeTourneau now has announced "an abbreviated version" which is said to reflect no less ingenuity than made the previous whoppers possible.

First of the new Stakers are scheduled off the production line in late September.—V. 190, p. 973.

Lear, Inc.—Sales Up 32%—Earnings 79% Higher—

Earnings for the six months ended June 30, 1959 rose 79% on a 32% increase in sales over the like period a year ago, William P. Lear, Chairman of the Board, announced on Aug. 12.

Sales amounted to \$38,576,000 compared with \$29,328,000 for the initial half of 1958. Profits were \$1,124,000, equal to 44 cents a share on the 2,534,394 shares of common stock outstanding at June 30, 1959. This compares with \$630,000, equal to 27 cents a share on the 2,368,156 shares outstanding a year earlier.

The increase in earnings and in the ratio of profit to net sales resulted from the substantial gain in sales and improved efficiency in operations, Mr. Lear commented.

Pointing up Lear's rising rate of business activity, reported sales for the second quarter totaled \$12,353,000 and earnings amounted to \$728,000, equal to 28 cents per share, compared with first quarter sales of \$11,233,000 and earnings of \$396,000, equal to 16 cents a share.

Backlog at June 30 totaled \$74,393,000, 3% higher than the \$71,900,000 at Jan. 1, and more than 10% above the \$67,900,000 one year earlier. Included in the backlog are a growing number of projects connected with high priority missiles.

"Contracts already received on missiles, such as Nike-Zeus, Sergeant, Green Quail, and Pershing indicate that Lear is well launched in an area of good long-term potential," Mr. Lear commented.

The Instrument Division is now occupying a new \$2,000,000 plant at Grand Rapids. It contains 172,800 square feet and is one of the world's most modern facilities for fabrication, assembly, and test of precision electronics and electro-mechanical equipment, Mr. Lear stated.

Shipments covered by firm orders presently scheduled for delivery in the last half of 1959 exceed \$42,000,000, and additional orders for delivery during this period may be expected particularly on commercial products, Mr. Lear concluded.—V. 190, p. 566.

Lerner Stores Corp.—Earnings Up Sharply—

This corporation on Sept. 9 reported net income of \$856,302 in the six months ended July 31, 1959, the first half of its fiscal year, equivalent to 65 cents per common share on the 1,216,700 shares outstanding at July 31. For the same period last year, the corporation had a net loss of \$86,407, after a tax credit of \$432,000, equivalent to a loss of 13 cents per share on 1,200,000 shares. Net earnings this year are after a provision of \$342,000 for taxes.

Sales for the first half of the current fiscal year totaled \$85,579,134, according to the report by Harold M. Lane, President of the corporation. This was an increase of 8.5% over sales of \$78,894,189 for the same period a year ago.

For the 12 months ended July 31, 1959, Lerner Stores had net earnings of \$2,924,325, or \$2.30 per common share. Earnings for the 12 months ended July 31, 1958 amounted to \$1,843,908, equivalent to \$1.43 per common share. Share earnings are based on the number of shares outstanding at the close of each period.—V. 190, p. 261.

(J. J.) Little & Ives Co., Inc.—Expands in Canada—

This New York publishing concern has acquired an 80% interest in three Canadian companies that publish encyclopaedias and general reference books for sale in super-markets. The Canadian concerns are Leland Publishers, Premiumwares and Coupon Service, all of Toronto.

The transaction involved an undisclosed amount of stock and cash. Harold Drimmer, President of J. J. Little & Ives, said Harrison Verner would continue as president of the Canadian companies and would also become an officer and director of J. J. Little & Ives.—V. 190, p. 1071.

Litton Industries, Inc., Beverly Hills, Calif.—Earnings

Marked advances in both sales and earnings during fiscal year 1959, which ended July 31, were announced on Aug. 12 by Charles B. Thornton, President. The preliminary report showed sales of approximately \$125,000,000, up 50% over the \$83,155,473 of last year, and after-tax earnings of approximately \$6,000,000, including about \$1,000,000 of special income credits from an earlier beneficial purchase, or a 62% increase over the \$3,702,203 reported for the 12 months of fiscal year 1958.

After provision of approximately \$6,000,000 for Federal and foreign taxes for the year, earnings equalled approximately \$3.24 per share for the 1,796,214 shares outstanding at year end. These earnings were 57% greater than the per share earnings last year, which after adjustment for a 2 1/2% stock dividend following year end, amounted to \$2.06.

Although the greater portion of the company's growth in both sales and profits, according to Mr. Thornton's report, came from internal developments, including numerous products for commercial and industrial applications, additional contributions to sales and profits resulted from three acquisitions made early in the period: Airtron, Inc.; Westrex Corp.; and Times Facsimile Corp.

Mr. Thornton also stated that by year end sales were running at an annual rate in excess of \$145,000,000.

Plans 2-for-1 Stock Split—

The directors on Sept. 17 voted a 2 for 1 split of the common stock.

Stockholders will vote at the regular annual meeting Nov. 21, 1959 on the increase of authorized shares for this purpose.—V. 189, p. 2677.

Lumbermans Acceptance Co., Santa Rosa, Calif.—Preferred Stock Offered—

This company on Sept. 2 publicly offered 1,275 shares of \$7.20 preferred cumulative series A shares at par (\$100 per share). This is the remaining amount of an original offering of 2,000 shares of the company's same preferred stock which was commenced on July 28, 1959.

PROCEEDS—The net proceeds will be used to purchase conditional sales contracts and make loans pursuant to the general business of the company.

BUSINESS—The company is presently engaged in the business of a Licensed Personal Property Broker under the supervision of the Division of Corporations, State of California. It acquired all of the assets of Lumbermans Acceptance Co., a general partnership composed

of Ian T. Allison and Anthony J. Gagliardi as of March 1, 1959. As of this date Lumbermans Acceptance Co., a partnership, ceased doing business completely and all of its accounts, loans, and other assets were transferred to Lumbermans Acceptance Co., a corporation. The license of the partnership was cancelled by the Commissioner of Corporations of the State of California as a condition to the granting of a license to the corporation as its successor. The company is authorized to make loans secured by personal property and in the case of loans in excess of \$5,000, they may be secured additionally by real property.—V. 190, p. 773.

M & D Store Fixtures, Inc.—Reports Record Sales—

The corporation reported record sales of \$3,689,691 for the year ended June 30, 1959. This was a 46% increase over \$2,520,148 sales during the preceding year. Earnings for fiscal 1959 after absorbing substantial non-recurring costs and charges amounted to \$57,796, equivalent to 29c a share on the 200,000 shares of common stock outstanding, as compared to an operating loss of \$12,787 during the preceding year.

R. J. Liechti, President, reported prospects for a further increase in sales and an improvement in earnings was promising for fiscal year 1960.—V. 185, p. 823.

Mangel Stores Corp. (& Subs.)—Earnings Higher—

26 Weeks Ended Aug. 1—	1959	1958
Net sales	\$22,243,044	\$17,242,996
Income before taxes	727,449	305,849
Federal taxes on income	290,000	122,000
Net income	\$437,449	\$183,849
Earnings per share (based on average shares outstanding)	\$0.73	\$0.36

—V. 190, p. 1071.

Maplehurst Farms, Inc.—Partial Redemption—

The corporation has called for redemption on Oct. 1, next, through operation of the sinking fund, \$17,000 of its first mortgage 5 1/4% bonds due Aug. 1, 1961 at 100%. Immediate payment will be made at the American Fletcher National Bank & Trust Co., Indianapolis, Ind.

Marshall Industries, Inc., San Marino, Calif.—Expands Electronic Interests—

The purchase by this corporation of the entire assets, lease holdings and inventory of the Electron Products Co., a division of Preco, Inc., for approximately \$400,000 was announced on Sept. 22 by Gordon S. Marshall, President.

Electron Products Co. manufactures precision, miniaturized capacitors, and radio interference and noise filters. Marshall Industries is a recently established company formed through the merger of three companies bearing the generic name of G. S. Marshall Co., manufacturers representatives, and the Wahlgren Electric Manufacturing Co., and Electro Physics Laboratories, Inc.

The Electron Products Co. has a current sales rate of more than \$1,000,000 annually. Mr. Marshall estimates this will be increased by 50% in the coming year. Sales are divided about equally between military and commercial applications.

"This acquisition," Mr. Marshall stated, "is the second step in a program of diversification in which we bring to businesses with technological products and engineering capabilities the marketing experience and growth financing necessary for profitable operations. The first was the merger that resulted in Marshall Industries."

Electron Products occupies 13,000 square feet of production and office space in Pasadena, Calif. There will be no change in the management of the division, but the name will be altered to Electron Products Division, Marshall Industries.

Marshall Industries recently completed an offering of 100,000 shares of common stock at \$2.50 a share to obtain additional capital. No stock shares were involved in the purchase of Electron Products Co., which was a cash transaction.—V. 190, p. 1181.

Massey-Ferguson Ltd.—Acquires Tractor Plant—

The corporation on Sept. 1 took over ownership and operation of the Coventry, England, tractor plant of Standard Motor Co., Ltd.

The stockholders of Standard Motor Co. approved an agreement to sell all existing tractor interests and assets to Massey-Ferguson. Massey-Ferguson will pay a net \$32 million in cash plus \$7,500,000 for inventory of the Standard tractor works in England and France.

In addition, cost to the Toronto-based implement maker includes its holdings of 7,757,938 ordinary shares, or about 24% of the issued capital of Standard Motor Co., valued in excess of \$8,300,000. This makes the total cost close to \$48 million.

The Coventry plant of Standard Motor employs some 5,000 persons in over one million square feet of floor space with a tractor producing capacity of 100,000 units a year.

The agreement also provides that Massey-Ferguson acquires all of a tractor-producing company which operates two facilities in France. Combined capacity of the two French plants is 25,000 tractor units annually.

These plants pass to Massey-Ferguson through the sale to Massey-Ferguson by Standard of its 50% interest in Societe Standard Hotchkiss, in which Massey-Ferguson already has a 50% share interest. ("Wall Street Journal.")—V. 190, p. 157.

McLouth Steel Corp.—Sales and Earnings Increased—

Period End. June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Net sales	71,085,908	35,272,158
Profit before inc. taxes	12,420,105	2,047,800
Fed. taxes on inc. (est.)	6,675,000	185,000
Net income	5,745,105	1,862,800
Divs. paid on pfd. stk.	247,926	416,537
Bal. reinvested in the business	5,497,179	1,446,263
*Earnings per com. share	\$3.19	\$0.84

*Based on 1,722,077 shares now outstanding.—V. 189, p. 1131.

McQuay Inc. (& Subs.)—Earnings Up—

6 Months Ended June 30—	1959	1958
Net sales	\$8,429,165	\$7,530,993
Profit before income taxes	723,677	532,699
Prov. for income taxes	394,800	270,800
Net profit	\$328,877	\$261,899
Preferred dividends paid	3,608	7,411
Common shares outstanding	364,724	248,197
Earnings per common share	\$0.89	\$0.90

*After preferred dividend.—V. 189, p. 2352.

Mead Johnson & Co.—Sales and Earnings Increased—

Sales for the first six months of 1959 were \$32,868,334, an increase of \$2,557,240, or 8.4%, over the first half of 1958.

This new sales mark is reported in the interim financial report for the period ending June 30, which is being mailed to stockholders now.

Net profit after taxes was \$2,882,545. After provision for preferred dividends, this was equal to \$1.58 per share of outstanding common stock, compared with \$1.25 for the same period last year.

D. Mead Johnson, President, noted in his recap of the period's highlights the May 15 sale of the company's Parenteral Division to American Hospital Supply Corp. of Evanston, Ill. "This resulted in a contribution to current profit of approximately 26 cents per common share," he stated, "and, in addition, released \$1,500,000 of capital theretofore invested in accounts receivable and inventory.—V. 189, p. 2677.

Medusa Portland Cement Co.—Secondary Offering—

A secondary offering of 17,000 shares of common stock (no par) was made on Sept. 17 by Bache & Co. at \$28.75 per share, with a dealer's concession of \$1 per share. This offering has been completed, all of the said shares having been sold.—V. 184, p. 428.

Merck & Co., Inc. (& Subs.)—Earnings—

Table with 5 columns: Period End, 1959-6 Mos., 1958, 1959-12 Mos., 1958. Rows include Net sales, Profit before inc. taxes, Prov. for Fed. & State income taxes, Net profit, Earnings per com. share.

The company called for redemption on Oct. 24, 1958, all of the outstanding shares of \$4.00 convertible second preferred stock...

Mexican Light & Power Co., Ltd. (& Subs.)—Earnings

Table with 5 columns: 3 Mos. End, 6 Mos. End, June 30, 1958, 1959. Rows include Gross operating revenue, Operating and other expenses, Net operating revenue, Net profit.

Not including special item credit of \$130,302 resulting from the semi-annual retirement on Feb. 1, 1959, of the company's bonds...

The earnings for the first half of 1958 include the applicable proportion of a year-end credit which reflected the effect on 1958 earnings...

The charges shown above for the respective periods are the net charges to profit and loss after deducting the portion chargeable to construction account.

Miami Copper Co.—Earnings Show Gain—

Table with 5 columns: 3 Mos. End, 6 Mos. End, June 30, 1958, 1959. Rows include Sales, Estimated inc. before inc. taxes, Prov. for est. Fed. & State inc. taxes, Estimated net income, Earnings per share.

Loss. This compares with seven cents for the same period in 1958.

Michigan Abrasive Co., Detroit, Mich.—New Unit—

A new corporation, The Michigan Abrasive Co. of Canada, Ltd., located in Kingsville, Ontario, Canada, has been announced by Max C. Jones, President of the parent company.

Michigan Bell Telephone Co.—Earnings—

Table with 5 columns: Period End, 1959-Month, 1958, 1959-7 Mos., 1958. Rows include Operating revenues, Operating expenses, Fed. income taxes, Other operating taxes, Net operating income, Net after charges.

Middle West Service Co.—Modifications in Company Arrangements Proposed to SEC—

Four former subsidiaries of The Middle West Corp., namely, Middle West Service Co., Illinois Stock Transfer Co., Bureau of Safety, and Insurance Trust Fund, have petitioned the SEC for a modification of a 1949 order which approved, as steps in the dissolution of the parent, certain transfers of the stocks of the said subsidiaries...

Minnesota Power & Light Co.—Earnings—

Table with 5 columns: 12 Months Ended June 30, 1959, 1958. Rows include Operating revenues, Operating expenses & taxes, Net operating revenues, Other income (net), Gross income, Interest, etc., deductions (net), Net income, Dividends applicable to preferred stocks, Balance for common stock, Earnings per share.

Mississippi Power & Light Co.—Earnings Higher—

Table with 5 columns: 12 Months Ended June 30, 1959, 1958. Rows include Operating revenues, Operating expenses and taxes, Net operating revenues, Rent for lease of plant, Operating income, Other income, Gross income, Interest, etc., deductions (net), Net income, Dividends applicable to preferred stocks, Balance, Earnings per share.

Montesano Development Corp., Montesano, Wash.—Files With Securities and Exchange Commission—

The corporation on Sept. 16 filed a letter of notification with the SEC covering 7,966 shares of common stock to be offered at par (\$25 per share), without underwriting.

Mountain Fuel Supply Co.—Earnings Increased—

Table with 5 columns: Period End, June 30, 1959-6 Mos., 1958, 1959-12 Mos., 1958. Rows include Gas revenues, Gas service revenues, Other gas revenues, Total gas revenues, Gas rev. deductions, Gas oper. income, Other income (net), Inc. before debt exp., Debt expense, Net income, Earnings per share.

National Casket Co., Inc.—Quarterly Sales Up—

Frederick C. McKee, President, on Aug. 17 said the company's fiscal year ended June 30, 1959 with net sales of approximately \$18,777,000. At the end of nine months on March 31, our sales were 5.3% less than a year ago.

National City Lines, Inc.—Acquisition—

The company plans to acquire United Motor Express, large West Coast trucking firm, for approximately \$8,000,000. Shareholders approval of the proposed acquisition, which will represent National City's first major step in its diversification program, will be asked at a special meeting to be held Nov. 19.

National Dairy Products Corp. (& Subs.)—Earnings Up—

Table with 5 columns: 6 Months Ended June 30, 1959, 1958. Rows include Net sales, Profit before income taxes, Prov. for Fed. & Canadian income taxes, Net profit, Earnings per common share.

National Key Co.—Additional Registration Details—

This company, located at 4515 Superior Ave., Cleveland, Ohio, on Sept. 17 filed a registration statement with the SEC covering 200,000 shares of class A common stock. Of this stock, 75,000 shares are to be offered for public sale for the account of the issuing company and 125,000 shares, representing outstanding stock, for the accounts of the present holders thereof.

National Sports Centers, Inc.—Statement Withdrawn

The registration statement filed with the SEC on July 2, 1959 covering \$1,000,000 of 6% convertible income debentures due 1969, series C, and 100,000 common stock purchase warrants, was withdrawn on Sept. 14. A new registration statement is to be filed. See also V. 190, p. 138.

National-Standard Co. (& Subs.)—Earnings Rise—

Table with 5 columns: Nine Months Ended June 30, 1959, 1958. Rows include Net sales, Earnings before taxes on income, Federal and Canadian taxes on income, Net earnings, Earnings per share.

National Steel Corp. (& Subs.)—Earnings Rise—

Table with 5 columns: Period End, June 30, 1959-3 Mos., 1958, 1959-6 Mos., 1958. Rows include Sales & oper. revenues, Profit before inc. taxes, Prov. for Fed. inc. taxes, Net profit, Earnings per com. shr.

National Union Fire Insurance Co. (Pittsburgh, Pa.)—Registers With Securities and Exchange Commission—

This company on Sept. 24 filed a registration statement with the Securities and Exchange Commission covering a proposed sale of 200,000 shares of record Oct. 16, 1959 rights to subscribe for the new stock on the basis of one new share for each three shares of stock then held.

additional capital funds considered advisable in view of the company's increased volume of business. The net proceeds will be added initially to general funds, and it is intended that investment will be made in securities qualified as legal investments for Pennsylvania fire insurance companies.

New England Electric System — Proposes Additional Equity Investment in Subsidiaries to SEC—

This Boston, Mass., holding company has joined with two of its subsidiaries in the filing of an application with the SEC for an order authorizing the subsidiaries to issue and sell additional stock to the parent; and the Commission has issued an order giving interested persons until Oct. 6, 1959 to request a hearing.

New England Power Co.—To Sell Preferred Stock—

The company plans to issue and sell an issue of 100,000 shares of cumulative preferred stock (par \$100) through competitive bidding on Dec. 9. Invitation for bids are expected to be made on Nov. 30.

New England Telephone & Telegraph Co.—Debentures Offered—

Halsey, Stuart & Co. Inc. is manager of an offering underwriting syndicate that offered on Sept. 22 an issue of \$45,000,000, 35-year 5 3/4% debentures, due Sept. 1, 1994, at 101.90% and accrued interest, to yield 5.625%.

Two competing bids, also naming 5 3/4% coupons, came from: The First Boston Corp., 100.3899%; and Morgan Stanley & Co., 100.268%.

PROCEEDS—Net proceeds from the financing will be used by the company to repay advances from its parent organization, American Telephone & Telegraph Co., which are expected to approximate \$42,700,000 at the time the proceeds are received.

BUSINESS—The company is engaged in furnishing communication services, mainly local and toll telephone service, in Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. On June 30, 1959, the company had 3,130,074 telephones in service and Western Automatic Telephone Co., a subsidiary, had 10,724 telephones in service.

EARNINGS—For the six months ended June 30, 1959 the company had total operating revenues of \$189,394,074 and net income of \$24,315,358.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective principal amounts of the debentures:

Large list of underwriters and their respective principal amounts, including Halsey, Stuart & Co., Adams & Peck, Allison-Williams Co., A. C. Allyn & Co., Inc., Anderson & Strudwick, Dache & Co., Bacon, Whipple & Co., Baker, Watts & Co., Ball, Bruce & Kraus, Barret, Fitch, North & Co., Inc., J. Bath & Co., Baker & Co., Burnham & Co., Byrd Brothers, Julian Collins & Co., Cunningham, Schmetz & Co., Inc., Dallas Union Securities Co., Inc., Dick & Merle-Smith, Elkins, Morris, Stokes & Co., Equitable Securities Corp., Este & Co., Clement A. Evans & Co., Inc., Ferris & Co., First California Co., First Michigan Corp., First Securities Corp., First Southeastern Co., Freeman & Co., M. M. Freeman & Co., Inc., Creston H. Funk, Hobbs & Co., Green, Ellis & Anderson, Hollowell, Sulzberger, Jenks, Kirkland & Co., Harrison & Co., Ira Haupt & Co., J. H. Hillsman & Co., Hirsch & Co., Investment Corp. of Norfolk, The Johnson, Lane, Space Corp., John B. Joyce & Co., Kenower, MacArthur & Co., Kormendi & Co., Inc., Laidenberg, Thalmann & Co., Loewi & Co. Inc., Mackall & Co., A. E. Masten & Co., McCormick & Co., McMaster Hutchinson & Co., Mid-South Securities Co., The Milwaukee Co., Moreland, Brandenburg-er, Johnston & Currie, New York Hanseatic Corp., Nongard, Showers & Murray, Inc., Norris & Hirschberg, Inc., J. A. Overton & Co., Pacific Northwest Co., Patterson, Copeland & Kendall, Inc., Pennington, Colket & Co., Peters, Writer & Christensen, Inc., Carl H. Pforsheimer & Co., Wm. E. Pollock & Co., Inc., Raffenberger, Hughes & Co., Inc., Rand & Co., R. F. Rothschild & Co., Seasongood & Mayer, Shields & Co., Singer, Deane & Scribner, F. S. Smithers & Co., William R. Staats & Co., Steele, Haines & Co., Stern Brothers & Co., Sterne, Agee & Leach, Stifel, Nicolaus & Co., Inc., Stix & Co., Walter Stokes & Co., Stroud & Co., Inc., Sweney Cartwright & Co., Swiss American Corp., Thomas & Co., Van Alstyne, Noel & Co., Wallace, Geruldsen & Co., Weeden & Co. Inc., Wertheim & Co., C. N. White & Co., C. T. Williams & Co., Inc., Wyatt, Neal & Waggoner.

New West Amulet Mines, Ltd.—Statement Withdrawn

The registration statement filed with the SEC on July 30, 1959 covering 200,000 shares of outstanding capital stock (par \$1) was withdrawn on Sept. 14. See also V. 190, p. 567.

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

Table with 5 columns: Period End, Aug. 31, 1959-Month, 1958, 1959-8 Mos., 1958. Rows include Gross income, U. S. income taxes, Other ry. tax accruals, Net ry. oper. income, Net income, Earnings per share.

(Continued on page 52)

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.
Air Products, Inc. (quar.)	5c	10-13	9-29
Akron, Canton & Youngstown RR. Co.	50c	10-15	10-1
Allied Thermal Corp. (resumed)	35c	10-1	9-22
Amerada Petroleum Corp. (quar.)	50c	10-30	10-15
American Bankers Insurance Co. of Florida—			
Class A	8 3/4c	9-25	9-15
Class B	2 1/2c	9-25	9-15
8% preferred (quar.)	20c	10-30	10-15
American Discount (Ga.) common (quar.)	\$1	10-1	9-21
5% preferred (quar.)	62 1/2c	10-1	9-21
American & Efrid Mills, Inc.—			
4% convertible preferred (quar.)	\$1	10-1	9-18
American Home Products Corp. (monthly)	30c	11-2	10-14
American Insurance (Newark, N. J.) (quar.)	32 1/2c	12-1	11-10
American Manufacturing (Del.) (quar.)	25c	11-7	9-23
American Natural Gas Co., com. (quar.)	65c	11-2	10-13
6% preferred (quar.)	37 1/2c	11-2	10-15
American Smelting & Refining Co.—			
7% preferred (quar.)	\$1.75	10-30	10-2
American Steamship	\$6	9-30	9-22
American Title Insurance Co. (Miami)—			
Quarterly	7 1/2c	10-15	9-29
Anaconda Wire & Cable Co.	25c	10-28	10-6
Anderson Electric Corp., common (quar.)	15c	11-16	11-2
Class B	2 1/2c	11-16	11-2
60c convertible preferred (quar.)	15c	11-1	9-15
Ansul Chemical (quar.)	25c	10-15	10-1
Anthes-Imperial, Ltd., com. (quar.)	\$3.35c	10-15	10-1
5 1/2% preferred, B (quar.)	\$1.37 1/2	11-1	10-1
5 1/2% preferred, B (quar.)	\$1.37 1/2	11-1	10-20
Argus Corp. Ltd., common (quar.)	\$2.50	11-2	10-20
\$2.40 preferred (quar.)	160c	11-2	10-20
\$2.50 preferred (quar.)	\$62 1/2c	11-2	10-20
Artesian Water, 7% preferred (quar.)	43 3/4c	11-1	10-1
Associated Electrical Industries, Ltd.—			
Interim	2 1/2c	10-28	9-28
Associated Stationers Supply (quar.)	25c	11-2	10-16
Atlantic City Electric, 4% pfd. (quar.)	\$1	11-2	10-8
4.10% preferred (quar.)	\$1.02 1/2	11-2	10-8
4.35% preferred (quar.)	\$1.08 3/4	11-2	10-8
4.75% preferred (quar.)	\$1.18 3/4	11-2	10-8
Atlantic Coast Line RR., 5% pfd. (s-a)	\$2.50	10-11	10-23
Auto Finance Co. (quar.)	50c	10-1	9-21
Ayres (L. S.) Co., common (quar.)	50c	10-1	9-20
4 1/2% preferred (quar.)	\$1.12 1/2	10-31	10-20
4 1/2% preferred (1957 series) (quar.)	\$1.12 1/2	10-31	10-20
B. M. I. Corp. (quar.)	20c	10-10	9-25
B. S. F. Company—			
Stockholders approved a three-for-two split			
Baldwin-Lima Hamilton Corp.	15c	10-31	10-9
Bank Shares, Inc., 6% prior pfd. A (quar.)	15c	9-30	9-15
6% prior pfd. B (quar.)	15c	9-30	9-15
6% prior preferred C (quar.)	15c	9-30	9-15
Baxter Laboratories, Inc., pfd. (s-a)	\$2	9-14	9-5
Belmont Iron Works (quar.)	50c	11-2	10-16
Belt Railroad Stockyards, com. (quar.)	50c	10-1	9-20
6% preferred (quar.)	75c	10-1	9-20
Berkshire Gas Co. (quar.)	25c	10-15	9-30
Blue Bonnets Raceway, Inc. (initial)	\$20c	9-30	9-26
Bourbon Stock Yards Co.	\$1	10-1	9-23
British-American Assurance Co. (quar.)	\$11	10-1	9-16
Brooklyn Union Gas (increased-quar.)	60c	11-2	10-5
Buck Creek Oil Co.	3c	9-30	9-18
Buffalo Forge Co.	35c	11-25	11-12
Bullock's, Inc., 4% pfd. (quar.)	\$1	11-1	10-15
Bush Terminal Co. (stock dividend)	2%	11-2	10-9
California Electric Power, \$3 pfd. (quar.)	75c	11-1	10-15
California Oregon Power, common (quar.)	40c	10-20	9-30
4.70% preferred (quar.)	\$1.17 1/2	10-15	9-30
5.10% preferred (quar.)	\$1.27 1/2	10-15	9-30
6% preferred (quar.)	\$1.50	10-15	9-30
7% preferred (quar.)	\$1.75	10-15	9-30
California Portland Cement (quar.)	\$1.25	10-20	10-12
California Water & Telephone—			
Common (increased-quar.)	32c	11-1	10-1
\$1.20 preferred (quar.)	30c	11-1	10-1
\$1.24 preferred (quar.)	31c	11-1	10-1
\$1.25 preferred (quar.)	31 1/4c	11-1	10-1
\$1.32 preferred (quar.)	33c	11-1	10-1
Camden Fire Insurance Assn. (s-a)	60c	11-2	10-9
Campbell Red Lake Mines, Ltd. (quar.)	\$18 3/4c	10-28	9-28
Canada Pools, Ltd., common (quar.)	115c	11-16	10-31
60c partic. class A (quar.)	115c	11-16	10-31
Canadian General Investments, Ltd. (quar.)	130c	10-15	9-30
Canadian Vickers, Ltd. (quar.)	115c	10-15	9-30
Cannon Shoe Co., common	10c	10-1	9-21
Class A	10c	10-1	9-21
Canton Company (Baltimore) (quar.)	45c	9-22	9-14
Capital Plastics (quar.)	5c	10-12	9-30
Extra	10c	10-12	9-30
Carolina Telephone & Telegraph Co. (quar.)	\$2	10-1	9-23
Central Telephone, 5.44% preferred	68c	9-30	
Century Acceptance, common (quar.)	7c	10-15	10-1
Class A (quar.)	10c	10-15	10-1
Extra	1 1/2c	10-15	10-1
70c preferred (quar.)	17 1/2c	10-15	10-1
Extra	2 1/2c	10-15	10-1
Century Investors, Inc.—			
\$2 noncumulative convertible pref. (quar.)	50c	10-7	9-30
Chain Belt Co. (extra)	65c	10-24	10-8
Champion Industries (stock dividend)	2%	10-31	9-30
Chase Bag Co., common (quar.)	10c	10-1	9-24
\$5 1st preferred A (quar.)	\$1.25	10-1	9-24
Chemical Products (stock dividend)	5%	11-23	10-24
Chesapeake Corp. of Virginia (stock div.)	3%	12-31	12-10
Chicago Great Western Ry., common (quar.)	50c	10-6	9-25
Stock dividend	2 1/2%	1-6-60	12-15
5% preferred (quar.)	62 1/2c	9-30	9-25
Cincinnati Union Stock Yards (quar.)	15c	10-1	9-22
Clark Oil & Refining (stock dividend)	1 1/2%	9-30	9-18
Clayton (Mark) & Co. (quar.)	15c	10-15	10-2
Cleveland Electric Illuminating Co.—			
Common (quar.)	45c	11-15	10-20
4 1/2% preferred (quar.)	\$1.12 1/2	1-1-60	12-4
Cleveland & Pittsburgh RR., 4% pfd. (quar.)	50c	12-1	11-10
7% regular guaranteed (quar.)	87 1/2c	12-1	11-10
Colonial Finance Co.—			
5% pfd. (series 1947 and 1956) (quar.)	\$1.25	11-1	10-20
Columbus Dental Mfg., common (quar.)	20c	9-30	9-16
7% preferred (quar.)	\$1.75	9-30	9-16
Commercial Banking Corp. (quar.)	10c	10-1	9-24
Extra	25c	10-1	9-24
Commonwealth Life Insurance (Louisville)—			
(Stock dividend)	25%	10-5	9-22
Conn (C. G.), Ltd., common (quar.)	15c	10-20	10-5
6% preferred (quar.)	\$1.50	10-5	9-25
7% preferred (quar.)	\$1.75	10-5	9-25
Connecticut Printers, Inc. (quar.)	35c	10-1	9-21
Consolidated Royalty Oil Co.	16c	10-26	10-6
Consumers Power Co., common (increased)	65c	11-20	10-23
\$4.50 preferred (quar.)	\$1.12 1/2	1-2-60	12-4
\$4.52 preferred (quar.)	\$1.13	1-2-60	12-4
\$4.16 preferred (quar.)	\$1.04	1-2-60	12-4
Continental Connectors—			
Class B new common (initial)	.006 1/4	9-30	9-18
(2-for-1 stock split)		9-30	9-18
Creamery Package Mfg. (quar.)	40c	10-20	10-6

Name of Company	Per Share	When Payable	Holders of Rec.
Crescent Petroleum (stock dividend)—			
(One share of 5% convertible preferred for each 100 shares held)		10-30	10-9
Cudany Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-30	10-5
Dallas Power & Light, 4% pfd. (quar.)	\$1	11-2	10-9
4.24% preferred (quar.)	\$1.06	11-2	10-9
4 1/2% preferred (quar.)	\$1.12	11-2	10-9
Davenport Water Co., 5% pfd. (quar.)	\$1.25	11-2	10-10
Daystrom, Inc. (quar.)	30c	11-16	10-27
Deming Company (quar.)	18c	10-15	10-1
Denver Chicago Trucking (quar.)	25c	9-30	9-18
Denver Union Stock Yard Co.	\$1	12-1	11-16
Detroit Edison Co. (quar.)	50c	10-15	10-1
Di Giorgio Fruit, class A (quar.)	15c	11-15	10-15
Class B (quar.)	15c	11-15	10-15
Dillon (J. S.) & Sons Stores Co. (quar.)	25c	10-15	9-30
Discount Corp. (N. Y.)	\$5	10-14	9-30
Dixon-Powdermaker Furniture Co. (quar.)	7 1/2c	10-1	9-23
Dodge Mfg. Corp., common (quar.)	37 1/2c	11-16	11-2
\$1.56 preferred (quar.)	39c	1-4-60	12-21
Dominion Bridge, Ltd. (quar.)	120c	11-25	10-30
Dominion Engineering Works, Ltd. (s-a)	150c	11-13	10-30
Dominion Equity Investments, Ltd.—			
Common regular	120c	9-30	9-10
Common bearer	120c	9-30	9-10
Dominion Glass, Ltd. (extra)	160c	11-15	10-29
Dominion Steel & Coal Ltd. (reduced)	110c	10-28	9-30
Ducommun Metals & Supply Co. (quar.)	25c	11-2	10-12
du Pont Co. of Canada (1956) Ltd.—			
Common (quar.)	110c	10-30	10-1
7 1/2% preferred (quar.)	\$93 3/4c	10-15	10-1
Eastern Magnesia Talc (increased)	\$1.50	9-30	9-18
Economics Laboratory (quar.)	20c	10-15	10-2
Ekco Products Co., common (quar.)	50c	11-1	10-15
4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-15
Elastic Stop-Nut Corp. of Amer. (quar.)	25c	11-2	10-15
Electric & Musical Industries, Ltd.—			
Amer. shares (final)	15%	12-11	
Electrical Products Co. (quar.)	35c	10-1	9-18
Emporium Capwell Co.—			
Stockholders will be asked to vote by mail on a proposed two-for-one split of the common stock			
Energy Fund—			
(19c from net investment income & \$1.04 from securities profits)	\$1.23	10-8	9-22
Erie & Pittsburgh RR. gtd. (quar.)	87 1/2c	12-10	11-30
Evans Grocery Co.	10c	10-15	10-1
Fairbanks Co., 6% pfd. (quar.)	\$1.50	11-1	10-16
Fall River Gas (quar.)	40c	11-15	11-1
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	12-31	12-15
Quarterly	\$3	11-30	12-15
Federal Oil Co. (N. J.)	5c	10-15	9-30
Fine Arts Acceptance (quar.)	20c	10-16	9-30
Firth Carpet—			
(No action taken on com. payment at this time)			
Franklin Custodian Funds—			
Common Series (from earned income)	9c	10-15	10-1
Friendly Finance, Inc., common	5c	11-15	10-31
Class B	5c	11-15	10-31
6% preferred (quar.)	15c	12-15	12-1
Fulton Carrol Co.	25c	9-29	9-22
Fajardo Eastern Sugar Assn. (resumed)	25c	10-30	10-2
Fireman's Fund Insurance (San Francisco)—			
Quarterly	45c	10-15	9-25
Gamewell Co. (quar.)	30c	10-15	10-5
Gardner-Denver Co., common (quar.)	50c	12-1	11-12
Class A (quar.)	\$1	11-2	10-15
General Dynamics Corp. (quar.)	\$5c	11-10	10-9
General Waterworks Corp.—			
80c div. voting 2nd pfd. (quar.)	20c	10-1	9-21
Class B (quar.)	7 1/2c	10-1	9-15
7 1/2c preferred (quar.)	7 1/2c	10-1	9-15
Gimbel Bros., Inc., common (quar.)	45c	10-24	10-10
4 1/2% preferred (quar.)	\$1.12 1/2	10-24	10-10
Goodman Mfg. Co. (quar.)	20c	11-2	10-5
Goulds Pumps, common (quar.)	30c	10-16	9-25
5% preferred (quar.)	25c	10-16	9-25
Grief Bros. Cooperae, 80c class A (quar.)	20c	10-1	9-25
Class B	40c	10-1	9-25
Gulf Oil Corp. (quar.)	62 1/2c	12-10	11-18
Extra	50c	12-10	11-18
(Stock dividend)	3%	12-30	11-18
3-for-1 stock-split subject to approval of stockholders Nov. 17			11-18
Hagan Chemicals & Controls, Inc., com.	20c	10-21	10-9
5.30% preferred (quar.)	66 1/4c	11-1	10-9
Halle Bros. Co., common (quar.)	25c	11-2	10-15
\$2.40 preferred (quar.)	60c	10-15	10-5
2nd preferred (quar.)	75c	10-15	10-5
Hamilton Cosco Inc. (initial)	15c	10-1	9-2
Hartford Electric Light, common (quar.)	75c	11-2	10-10
4 1/2% preferred (quar.)	56 1/4c	11-2	10-10
4.96% preferred (quar.)	62c	11-2	10-10
Harzfeld's, Inc.	30c	9-30	9-19
Hat Corp. of America, 4 1/2% pfd. (quar.)	56 1/4c	11-2	10-15
Haverhill Gas (increased quar.)	40c	10-1	9-25
Hayes Industries (quar.)	15c	10-31	10-1
Hayes Mfg. Co., new common (initial)	20c	10-26	10-5
15-for-4 stock split</			

Name of Company	Per Share	When Payable	Holders of Rec.
Safety Industries, Inc. (quar.)	20c	10-30	10-9
St. Joseph Light & Power (stock dividend)	10%	11-20	10-30
St. Louis National Stockyards Co.	75c	10-1	9-23
San Miguel Brewery, Inc.	30c	10-26	9-30
Sanborn Company (quar.)	20c	10-15	9-30
Sanborn Map (quar.)	60c	10-15	9-30
Sandy Hill Iron & Brass Works, com. (quar.)	61 1/4c	9-30	9-12
25c participating preferred A (quar.)	\$1.25	9-30	9-12
\$5 preferred (quar.)			
Savannah Electric & Power (Ga.)	25c	10-15	10-1
Common (quar.)			
4.36% preferred A (quar.)	\$1.09	10-15	10-1
5 1/4% preferred (quar.)	\$1.31 1/4	10-15	10-1
Saxon Paper Corp. (quar.)	8c	10-13	9-30
Scarfe & Co., Ltd., class A (quar.)	120c	11-2	10-15
Schwitzer Corp. (quar.)	25c	10-17	10-7
Seagrave Corp., 5% preferred (quar.)	\$1.25	10-15	10-1
5 1/2% preferred (quar.)	68 3/4c	10-15	10-1
Security Storage (Wash.) (quar.)	40c	10-10	10-6
Shakespeare Co. (quar.)	30c	10-9	9-25
Extra	15c	10-9	9-25
Shell Transport & Trading			
(Interim payment of 1 shilling equal to approx. 14c per share)		11-20	
Seven-Up Bottling (St. Louis) (quar.)	15c	10-1	9-18
Smyth Mfg. (Hartford)	40c	10-1	9-22
Sobeys Stores Ltd., class A	110c	10-15	10-1
Sonotone Corp., common (quar.)	7c	12-16	11-18
\$1.25 preferred (quar.)	31 1/4c	12-31	12-3
\$1.55 preferred (quar.)	38 3/4c	12-31	12-3
Southern Bakeries Co., common	12 1/2c	10-1	9-21
50c participating preferred (quar.)	12 1/2c	10-1	9-21
Participating			
Southern California Gas Co., 6% pfd. (quar.)	37 1/2c	10-15	9-30
5% preferred A (quar.)	37 1/2c	10-15	9-30
Southern Colorado Power, common (quar.)	22 1/2c	10-15	9-25
4.72% preferred (quar.)	59c	11-2	10-9
4.72% 2nd preferred (quar.)	59c	11-2	10-9
5.44% preferred (quar.)	68c	11-2	10-9
Southwestern Drug, common (quar.)	19c	11-16	10-30
\$5 1st preferred (quar.)	\$1.25	10-15	9-30
Spartans Industries	22 1/2c	11-16	10-15
Spiegel, Inc. (3-for-2 stock split)		10-7	9-23
Standard Screw Co.	80c	9-30	9-20
Stanley Brock, Ltd., class A (quar.)	115c	11-1	10-9
Class B (quar.)	110c	11-1	10-9
State Street Investment Corp. (Boston)	20c	10-15	9-30
Steel Parts Corp.	15c	11-16	10-8
Extra	10c	11-16	10-8
Sterchi Bros. Stores (quar.)	25c	12-11	11-27
Sterling Electric Motors (quar.)	7 1/2c	10-9	9-30
Extra	2 1/2c	10-9	9-30
Stevens Markets, class A (quar.)	7 1/2c	10-1	9-23
5.90% convertible preferred (quar.)	36 7/8c	10-1	9-23
Strathmore Paper (quar.)	31 1/4c	10-1	9-28
Sub Nigel, Ltd., Amer. shares	\$0.19833	9-23	9-15
Super Mold Corp. (quar.)	35c	10-20	10-6
Superior Separator, common (quar.)	15c	10-31	10-15
6% preferred (quar.)	30c	10-31	10-15
Swank, Inc. (quar.)	10c	10-15	9-30
T. I. M. E., Inc. (quar.)	17 1/2c	10-30	10-15
Talon, Inc., class A (quar.)	25c	11-14	10-21
Class B (quar.)	25c	11-14	10-21
4% preferred (s-a)	20c	11-14	10-21
Taylor-Colquitt Co. (increased-quar.)	35c	9-30	9-18
Tennessee Corp. (2-for-1 stock split)		10-7	9-23
Terre Haute Malleable & Mfg. (quar.)	20c	10-15	9-30
Texaco Canada, Ltd. (quar.)	140c	11-30	10-31
Texas Instruments, Inc., 4% conv. pfd. (quar.)	25c	11-1	10-31
Third Canadian General Investment Trust, Ltd.	110c	10-15	9-30
Thompson (J. R.) Co.			
2-for-1 stock-split		9-23	9-18
Thompson Industries (quar.)	10c	12-1	11-20
Time Finance Co. (Ky.) (quar.)	10c	10-1	9-21
New common (initial-quar.)	5c	11-1-60	12-21
Times-Mirror Co. (quar.)	20c	9-24	8-21
Title Insurance Co. (Minn.) (quar.)	50c	10-15	9-30
Toledo Edison Co., common (quar.)	17 1/2c	10-28	10-8
4.25% preferred (quar.)	\$1.06 1/4	12-1	11-13
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-13
4.56% preferred (quar.)	\$1.14	12-1	11-13
Towel Mfg. Co. (quar.)	50c	10-15	10-2
Tropical Gas, \$5.24 preferred (s-a)	\$2.62	10-31	10-15
6% conv. preferred (s-a)	\$3	10-31	10-15
\$6.25 preferred (s-a)	\$3.12	10-31	10-15
True Temper Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	9-30
5% preferred A (quar.)	\$1.25	10-15	9-30
Two Guys From Harrison, Inc.			
Class A common (quar.)	13 1/2c	10-20	10-9
Union Acceptance, Ltd.			
6 1/4% 1st pref. A (initial)	\$0.71062	11-1	10-15
United-Grandfield Corp. (increased)	27 1/2c	11-1	10-13
United Keno Hill Mines, Ltd. (quar.)	16c	10-21	9-30
United Telephone Co. (Indiana)			
5% preferred (quar.)	\$1.25	10-1	9-18
U. S. Borax & Chemical Corp.			
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-13
(No action taken on com. payment at this time)			
U. S. Radium Corp. (quar.)	10c	10-5	9-28
United Wallpaper, Inc., 5% class B pfd. (entire issue to be redeemed on Nov. 4 at \$14 per share plus this dividend. Convertible into common to Oct. 29)			
Univis Lens Co. (increased)	19c	11-4	10-1
Utah-Wyoming Consolidated Oil Co.	4c	10-15	9-30
Vacu-Dry Co., 6% conv. class A (quar.)	15c	10-9	9-30
Vermont & Massachusetts RR. (s-a)	\$3	10-7	9-28
Vickers, Ltd., Amer. dep. rcts. ordinary (interim)	2 1/2c	10-2	9-28
Victor Products	5c	10-10	9-30
Virginia Dare Stores (stock dividend)	3%	9-23	9-9
Warehouse Terminals Corp.	2c	10-1	9-17
Warner Bros. Pictures, Inc. (quar.)	30c	11-5	10-14
Warrent Tool, \$5 preferred (quar.)	\$1.25	10-1	9-15
Washington Gas Light, common (quar.)	56c	11-2	10-12
\$4.25 preferred (quar.)	\$1.06 1/4	11-2	10-12
\$4.60 preferred (quar.)	\$1.15	11-2	10-12
\$5 preferred (quar.)	\$1.25	11-2	10-12
Washington National Insurance (quar.)	18c	10-1	9-18
Webb & Knapp, Inc., \$6 pref. (accum.)	\$1.50	10-1	9-29
Western Assurance (Ontario) (quar.)	\$70c	10-1	9-18
Western Tearing & Stamping Co.	15c	10-6	9-21
White Stag Mfg., class A (quar.)	25c	11-14	11-2
Class B (quar.)	7 1/2c	11-14	11-2
Will Ross, Inc. (quar.)	50c	10-26	10-1
Windsor Industries (quar.)	15c	10-7	9-28
Wisconsin Fuel & Light Co. (quar.)	17 1/2c	10-12	9-2
Wisconsin Southern Gas (quar.)	25c	10-15	9-30
Stock dividend	1%	10-15	9-30
Woodall Industries (quar.)	30c	10-15	10-5
Woodward Stores, Ltd., class A com.	\$20c	10-31	10-10
Woolson Spice Co., common (reduced)	10c	9-30	9-15
6% preferred (quar.)	\$1.50	9-30	9-15
Worcester County Electric Co.			
4.44% preferred (quar.)	\$1.11	11-2	10-15
Wyatt Metal & Boiler Works	50c	9-30	9-23
Yellow Cab, 6% pfd. (quar.)	37 1/2c	10-30	10-10
6% preferred (quar.)	37 1/2c	1-29-60	1-9
6% preferred (quar.)	37 1/2c	4-29-60	4-9
6% preferred (quar.)	37 1/2c	7-29-60	7-9
York County Gas (quar.)	65c	11-2	10-15
Youngstown Steel Door (quar.)	25c	10-15	10-1
Zeller's, Ltd., common (quar.)	\$30c	11-2	10-1
4 1/2% preferred (quar.)	\$56 1/4c	11-2	10-1

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.
ACP Wrigley Stores (quar.)	10c	9-30	9-9
A. S. R. Products (quar.)	12 1/2c	9-30	9-15
Abbott Laboratories, common (quar.)	45c	10-1	9-9
4% convertible preferred (quar.)	\$1	10-1	9-9
Abtibi Paper & Paper Ltd., com. (quar.)	142 1/2c	10-1	9-1
4 1/2% preferred (quar.)	\$28 1/4c	10-1	9-1
Acadia-Atlantic Sugar Refineries, Ltd.			
Common (quar.)	115c	10-1	9-10
Class A (quar.)	130c	10-1	9-10
Adam Consolidated Industries			
Stock dividend	2%	9-30	9-18
Addressograph-Multigraph Corp. (quar.)	37 1/2c	10-1	9-16
Stock dividend	3%	11-5	10-5
Aetna Casualty & Surety Co. (Hartford)			
Quarterly	60c	10-1	9-4
Aetna Insurance Co. (quar.)	65c	10-1	9-14
Aetna Life Insurance (increased quar.)	90c	10-1	9-4
Affiliated Fund (from investment income)	5c	10-20	9-22
Agri-Surplus Stores Ltd. (increased)	118c	12-1	10-30
Agricultural Insurance (N. Y.) (quar.)	40c	10-1	9-15
Aid, Investment & Discount, Inc.			
Common (increased quar.)	9c	10-1	9-11
Class A (quar.)	34 3/4c	10-1	9-11
Class B (quar.)	34 3/4c	10-1	9-11
6% preferred (quar.)	37 1/2c	10-1	9-11
5 1/2% preferred A (quar.)	34 3/4c	10-1	9-11
5 1/2% preferred B (quar.)	34 3/4c	10-1	9-11
Airwork Corp. (stock dividend)	3%	10-15	9-30
Alabama Power, \$4.20 preferred (quar.)	\$1.05	10-1	9-11
4.60% preferred (quar.)	\$1.15	10-1	9-11
Alan Wood Steel Co., 5% preferred (quar.)	\$1.25	10-1	9-31
Albemarle Paper Mfg., class A (quar.)	12 1/2c	10-1	9-21
Class B (quar.)	12 1/2c	10-1	9-21
6% preferred (quar.)	\$1.50	10-1	9-21
Alco Products (quar.)	25c	10-1	9-11
Alden's, Inc., common (quar.)	30c	10-1	9-10
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-10
Alexander Hamilton Institute (stock divd.)	2%	10-1	8-20
Algoma Steel Corp., Ltd. (quar.)	125c	9-30	8-28
Allegheny Corp., \$4 prior pfd. (s-a)	\$2	10-1	9-24
6% convertible preferred (s-a)	30c	10-1	9-24
Allegheny Ludlum Steel Corp. (quar.)	50c	9-30	9-11
Allied Laboratories (quar.)	30c	10-1	9-4
Allied Stores Corp., common (quar.)	75c	10-20	9-22
Allis-Chalmers Mfg. Co., com. (quar.)	25c	9-30	9-1
Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	18 3/4c	10-1	9-18
Stock dividend	15c	11-2	10-2
Allyn & Bacon (initial)	2%	11-2	10-2
Aluminum Co. of America, com. (quar.)	30c	12-10	11-20
\$3.75 preferred (quar.)	93 3/4c	11-10	12-18
\$3.75 preferred (quar.)	93 3/4c	10-1	9-16
Amalgamated Sugar (quar.)	50c	10-1	9-16
Amerace Corp., common (quar.)	25c	10-9	9-28
Stock dividend	1%	10-9	9-28
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-28
American Aggregates, 5% preferred (quar.)	\$1.25	10-1	9-15
American Air Filter (quar.)	27 1/2c	10-5	9-16
American Art Metals Co., class A (quar.)	16 1/4c	10-1	9-18
American Bank Note Co., common (quar.)	30c	10-1	9-4
6% preferred (quar.)	75c	10-15	9-4
American Bitrite Rubber Co.	20c	10-15	9-30
American Book Co. (quar.)	40c	11-2	10-16
American Bosch Arms Corp., com. (quar.)	30c	10-15	9-15
5% preferred A (quar.)	\$1.25	10-1	9-15
5% preferred B (quar.)	\$1.25	10-1	9-15
American Brake Shoe Co. (quar.)	60c	9-30	9-18
American Can Co., 7% preferred (quar.)	43 3/4c	10-1	9-11
American Cement, common (quar.)	25c	10-1	9-11
\$1.25 preferred (quar.)	37 1/2c	11-2	10-9
American Crystal Sugar, com. (increased)	45c	10-1	9-15
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15
American Cyanamid Co.			
3 1/2% preferred series D (quar.)	87 1/2c	10-1	9-1
American Express Co. (quar.)	50c	7-1	9-4
American Felt Co., 6% preferred (quar.)	\$1.50	10-1	9-15
American Fire & Casualty Co. (Orlando, Fla.)			
Quarterly	25c	12-15	11-30
American Growth Fund, Ltd.	15c	9-30	9-18
American Hair & Felt, common (quar.)	25c	10-10	9-30
\$6 preferred (quar.)	\$1.50	10-1	9-21
American Hardware Corp. (quar.)	40c	9-30	9-11
American Home Products Corp. (monthly)	30c	10-1	9-14
American Ice Co., common (quar.)	15c	10-2	9-17
Extra	10c	10-2	9-17
6% preferred	\$1.50	11-11	10-20
6% preferred	\$1.50	12-22	12-1
American Independent Reinsurance (Orlando, Florida) (stock dividend)	5%	10-30	10-5
American Investment Co. of Illinois			
5 1/4% preferred (quar.)	\$1.31 1/4	10-1	9-15
American Machine & Foundry			
3.90% preferred (quar.)	97 1/2c	10-15	9-30
5% preferred (quar.)	\$1.25	10-15	9-30
American Machine & Metals, Inc. (quar.)	40c	9-30	9-16
American Malze-Products Co., common	50c	9-30	9-16
7% preferred (quar.)	\$1.75	9-30	9-16
4 1/4% preferred (quar.)	\$1.12 1/2	12-1	11-20
American Marietta Co.			
New common (initial-quar.)	25c	11-2	10-5
5% preferred (quar.)	\$1.25	11-2	10-20
American Metal Products (quar.)	40c	9-30	9-11
American Molasses Co. (quar.)	17 1/2c	10-7	9-28
American Mutual Fund, Inc.			
Quarterly (6 cents from investment income plus 45 cents from realized capital gains. The 45 cent payment is payable in cash or stock)	51c	10-29	9-30
American National Fire Insurance (N. Y.)			
Quarterly	20c	10-15	9-21
American National Insurance Co. (Galveston)			
Quarterly	3c	12-15	11-30
Extra	1c	12-15	11-30
American Optical Co. (quar.)	50c	10-1	9-15
American Photocopy Equipment Co.			
Quarterly	12 1/2c	10-1	9-15
American Screw Co. (quar.)	30c	9-30	9-18
American Seal-Kap Corp. of Delaware			
5% conv. 2nd & 3rd preferred (quar.)	\$1.25	9-30	9-22
American Spring Co., common (quar.)	70c	10-1	9-3
6% preferred (quar.)	\$1.50	10-1	9-3
American Sulfur Co. (quar.)	7 1/2c	9-29	9-15
American Stamping (quar.)	15c	9-30	9-18
American States Insurance Co. (Indianapolis)			
Class A (quar.)	12 1/2c	10-1	9-1
Class B (quar.)	12 1/2c	10-1	9-1
\$1.25 preferred (quar.)	31 1/4c	10-1	9-1
American Stores Co. (quar.)	50c	10-1	9-31
American Sugar Refining, common (quar.)	40c	10-2	9-11
7% preferred (quar.)	43 3/4c	10-2	9-11
American Sumatra Tobacco Corp.			
Extra	25c	9-28	9-18
American Surety (N. Y.) (stock dividend)	4%	10-1	9-4
American Telephone & Telegraph Co.			
Quarterly	82 1/2c	10-10	9-10
American Tobacco			

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.
Bessemer Limestone & Cement—				Canada Dry Corp., common (quar.)	25c	10-1	9-15	Cleveland Electric Illuminating			
4% preferred (quar.)	50c	10-1	9-15	\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-15	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-4
Bethlehem Steel Corp., 7% pfd. (quar.)	\$1.75	10-1	9-4	Canada Flooring Ltd., class B (quar.)	125c	10-1	9-17	Cleveland Quarries (quar.)	10c	10-1	9-15
Bibb Mfg. Co. (quar.)	50c	10-1	9-19	Canada Iron Foundries, Ltd., com. (quar.)	137 1/2c	10-1	9-10	Cleveland Securities	\$2	10-30	10-9
Bickford's, Inc. (quar.)	25c	10-3	9-25	4 1/4% preferred (quar.)	\$1.06 1/4	10-15	9-18	Cleveland Trencher Co.	15c	9-30	9-15
Biddeford & Saco Water (quar.)	\$1.25	10-20	10-10	Canada Life Assurance Co. (quar.)	\$1.15	10-1	9-30	Clevite Corp.	30c	9-28	9-15
Big Bear Stores, class A	11c	10-1	9-18	Canada Packers, Ltd., class A (s-a)	187 1/2c	10-1	9-4	Clifton Fort-Waynesboro Telephone (quar.)	30c	9-30	9-15
Biltmore Hats, Ltd., common (quar.)	110c	10-15	9-16	Class B (s-a)	187 1/2c	10-1	9-4	Cluett Peabody & Co.	30c	9-28	9-15
\$1 preferred A (quar.)	125c	10-15	9-16	Class A (s-a)	187 1/2c	4-1-60	3-4	4% preferred (quar.)	\$1	10-1	9-17
Binks Mfg. Co. (quar.)	25c	10-10	9-28	Class B (s-a)	187 1/2c	4-1-60	3-4	7% preferred (quar.)	\$1.75	10-1	9-17
Bird & Son, Inc. (increased-quar.)	25c	10-1	9-21	Canada Permanent Mortgage Corp. (quar.)	150c	10-1	9-15	Coca-Cola Bottling Corp. (Cinn.)			
Black & Dicker Mfg.	25c	10-1	9-21	Canada Saway, Ltd., 4.40% pfd. (quar.)	\$1.10	10-1	9-1	Class A (quar.)	62c	10-1	9-15
New common (initial-quar.)	30c	9-30	9-23	Canada Steamship Lines, Ltd. (s-a)	370c	10-15	9-15	Coca-Cola Co. (quar.)	\$1	10-1	9-14
Blackstone Valley Gas & Electric Co.—				Canadian Breweries, Ltd., common (quar.)	137 1/2c	10-1	9-31	Coca-Cola International Corp.	\$7.40	10-1	9-14
4.25% preferred (quar.)	\$1.06 1/4	10-1	9-15	\$1.25 convertible preference (quar.)	\$31 1/4c	11-1	8-31	Coca-Cola Bottling Co. of N. Y. (quar.)	25c	9-30	9-15
5.60% preferred (quar.)	\$1.40	10-1	9-15	Canadian Bronze, Ltd., common (quar.)	137 1/2c	10-1	10-1	Colgate-Palmolive Co.			
Bliss & Laughlin, Inc.	40c	9-30	9-21	5% preference (quar.)	\$1.25	11-1	10-1	3 1/2% preferred (quar.)	87 1/2c	9-30	9-11
Bloch Bros. Tobacco, common (quar.)	30c	11-14	10-31	Canadian Cannery, Ltd., class A (quar.)	118 1/2c	10-1	9-1	Collins Radio Co., 4% conv. pfd. (quar.)	50c	10-1	9-18
6% preferred (quar.)	75c	9-30	9-19	Canadian Celanese, Ltd. (quar.)	120c	9-30	8-28	Colonial Energy Shares (from invest. inc.)	8c	10-1	9-11
6% preferred (quar.)	75c	12-19	12-5	\$1 preferred (quar.)	125c	9-30	8-28	Colonia Sand & Stone Co. (quar.)	7 1/2c	9-29	9-3
Eohack (H. C.), Inc.				\$1.75 preferred (quar.)	143 1/2c	9-30	8-28	Color-Craft Products (quar.)	5c	10-2	9-16
5 1/2% prior pfd. (quar.)	\$1.37 1/2	10-1	9-15	Canadian Collieries Resources, Ltd.—				Colorado Central Power Co.			
Boise Cascade Corp. (quar.)	15c	10-20	9-24	5% preferred B to F (s-a)	12 1/2c	9-30	9-4	Monthly	6 1/2c	10-1	9-17
Book-of-the-Month Club, Inc.—				Canadian Drawn Steel, Ltd.				Monthly	6 1/2c	11-2	10-17
Increased quarterly	30c	10-1	9-16	60c preferred (quar.)	15c	10-15	10-1	Colorado Fuel & Iron Corp.—			
Book Fishes (stock dividend)	5%	10-1	9-10	Canadian Fairbanks-Morse Co., Ltd.—				Common (stock dividend)	2%	10-8	9-1
Borg-Warner Corp., common (quar.)	50c	11-2	10-7	6% preferred (quar.)	\$1.50	10-15	9-30	5% preferred A (quar.)	62 1/2c	9-30	9-1
3 1/2% preferred (quar.)	87 1/2c	10-1	9-9	Canada General Electric Co. (quar.)	\$2	10-1	9-15	5 1/2% preferred B (quar.)	68 1/2c	9-30	9-1
3 1/2% preferred (quar.)	87 1/2c	1-2-60	12-9	Canadian General Investment, Ltd. (quar.)	330c	10-15	9-30	Colorado Interstate Gas, common (quar.)	31 1/4c	9-30	9-15
Borman Food Stores (quar.)	12 1/2c	10-10	9-20	Canadian Husky Oil, Ltd., 6% pfd. (quar.)	375c	10-1	9-15	5% preferred (quar.)	\$1.25	10-1	9-15
Stock dividend	3%	10-10	9-20	Canadian Ice Machine Co., Ltd.—				5.35% preferred (quar.)	\$1.33 1/4	10-1	9-15
Bostitch, Inc., class A (quar.)	20c	10-16	10-2	Class A (quar.)	120c	10-1	9-15	Columbus & Southern Ohio Electric (quar.)	40c	10-10	9-25
Boston Edison, common (increased-quar.)	75c	11-2	9-25	Canadian Industries, Ltd., common (quar.)	110c	10-30	9-30	Combined Insurance Co. of America—			
4.25% preferred (quar.)	\$1.07	11-2	10-19	7% preferred (quar.)	\$93 1/4c	10-15	9-15	Stock dividend	25%	10-15	10-2
4.78% preferred (quar.)	\$1.20	11-2	10-19	Canadian International Power, Ltd—				Combustion Engineering Inc. (quar.)	28c	10-30	10-16
Boston Insurance (quar.)	45c	10-1	9-16	6% preferred (quar.)	175c	9-30	9-15	Commercial Credit Co. (quar.)	70c	9-30	9-2
Bourjois, Inc. (quar.)	15c	11-16	11-2	Canadian Oil Cos. Ltd., 4% pfd. (quar.)	\$81	10-2	9-9	Commercial Solvents Corp. (quar.)	5c	9-30	9-4
Bowater Corp. of North America, Ltd.—				5% preferred (quar.)	\$81.25	10-2	9-9	Commercial Trust Co. (Jersey City) (quar.)	75c	10-1	9-15
5% preferred (quar.)	\$62 1/2c	10-1	9-5	8% preferred (quar.)	\$81	10-2	9-9	Commonwealth Edison, common (quar.)	50c	11-1	9-23
5% preferred (quar.)	\$68 3/4c	10-1	9-5	Canadian Westinghouse, Ltd. (quar.)	125c	10-1	9-15	Stock dividend	2 1/2%	12-1	9-23
Bowater Mersey Paper Co.—				Capitol Records (increased quar.)	10c	9-30	9-15	4.64% preferred (quar.)	\$1.16	11-1	9-23
5 1/2% preference (quar.)	\$68 3/4c	10-1	8-28	Carey, Baxter & Kennedy (reduced)	50c	9-30	9-15	5.25% preferred (quar.)	\$1.31 1/4	11-1	9-23
Bowater Paper, Ltd. (interim)	a14c	10-30	9-16	Carnation Company,	15c	9-30	9-4	Commonwealth International Corp., Ltd.—	18c	10-15	9-30
American deposit receipts (interim) of				3 1/4% 1st preferred (quar.)	93 3/4c	10-1	9-15	Commonwealth Loan Co. (Indianapolis)—	\$1	9-30	9-15
1 shilling. (Equal to approximately 8c				Carolina, Clinchfield & Ohio Ry. (Gtd.)—				Commonwealth Water Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	10-1	9-10
per share)		10-31	9-16	Quarterly	\$1.25	10-20	10-9	Compania Cubana	\$5.25	9-30	9-16
Bralnor Pioneer Mines, Ltd.	110c	10-30	10-8	Carolina Power & Light common (quar.)	33c	11-2	9-9	Composite Bond & Stock Fund	13c	9-30	9-14
Brach (E. J.) & Sons. (quar.)	\$1.25	10-1	9-4	\$4.20 preferred (quar.)	\$1.05	10-1	9-16	Concord Fund, Inc. (from security profits)	\$1.90	9-30	9-1
Bradley (Milton) Co., common	20c	10-1	9-18	\$5 preferred (quar.)	\$1.25	10-1	9-16	Confederation Life Assn. (Toronto) (quar.)	\$50c	12-15	12-1
5% prior preferred (s-a)	\$1.25	10-1	9-18	Carpenter (L. E.) Co. (stock dividend)	25%	10-1	9-17	Connecticut General Life Insurance Co.—			
Brazilian Traction Light & Power—				Carriers & General Corp. (quar.)	15c	10-1	9-10	Quarterly	55c	10-1	9-17
6% preferred (quar.)	\$1.50	10-1	9-15	Carter (J. W.) Co. (quar.)	10c	9-29	9-17	Connecticut Light & Power, com. (quar.)	27 1/2c	10-1	9-1
Bridgeport Brass Co., common (quar.)	37 1/2c	9-30	9-16	Carters Products (quar.)	25c	9-30	9-25	\$1.90 preferred (quar.)	47 1/2c	11-1	10-5
4 1/2% preferred (quar.)	56 1/4c	9-30	9-16	Carthage Mills (quar.)	50c	9-30	9-15	\$2 preferred (quar.)	50c	11-1	10-5
Bridgeport Gas, com. (increased)	42c	9-30	9-8	Casa (J. I.) Co., 7% pfd. (quar.)	\$1.75	10-1	9-12	\$2.04 preferred (quar.)	51c	11-1	10-5
5.28% preferred (quar.)	33c	9-30	9-8	6 1/2% 2nd preferred (quar.)	11 1/2c	10-1	9-12	\$2.06 preferred (quar.)	51 1/2c	11-1	10-5
Bridgeport Hydraulic (quar.)	42 1/2c	10-15	9-28	Cassier Asbestos, Ltd. (quar.)	\$1.0c	10-21	9-30	\$2.09 preferred (quar.)	52 1/4c	11-1	10-5
Bright (T. G.) & Co., Ltd., common (quar.)	125c	9-30	9-16	Extra	\$2 1/2c	10-21	9-30	\$2.25 preferred (quar.)	55c	11-1	10-5
5% preferred (quar.)	128 3/4c	9-30	9-16	Ceco Steel Products Corp. (quar.)	30c	9-30	9-15	Consolidated Cigar Corp., common (quar.)	\$5	10-1	9-15
Brillo Mfg. new com. (initial-quar.)	25c	10-1	9-15	Celanese Corp. of America—				\$5 preferred (quar.)	\$1.25	10-1	9-15
Bristol-Myers, 3 1/2% preferred (quar.)	93 3/4c	10-15	10-1	4 1/2% preferred A (quar.)	\$1.12 1/2	10-1	9-8	Consolidated Dry Goods, common (quar.)	75c	10-1	9-24
British-American Oil Co. Ltd. (quar.)	125c	10-1	9-1	7% preferred (quar.)	\$1.75	10-1	9-8	7% preferred (s-a)	\$3.50	10-1	9-24
British-American Tobacco Co. Ltd.—				Celotex Corp., common (quar.)	50c	10-31	10-8	Consolidated Edison Co. of N. Y.			
Amer. dep. rcts. ord. regis. (interim)	7d	10-9	8-24	5% preferred (quar.)	25c	10-31	10-8	\$5 preferred (quar.)	\$1.25	11-2	10-9
Amer. dep. rcts. ord. bearer (interim)	7d	10-9	8-24	Central Aguirre Sugar (quar.)	35c	10-15	9-30	Consolidated Foods Corp., common (quar.)	25c	10-1	9-10
British Columbia Electric, Ltd.—				Central Electric & Gas, common (extra)	5c	10-31	10-16	Stock dividend	5%	10-15	9-10
4% preferred (quar.)	\$81	10-1	9-8	\$2.50 preferred (quar.)	62 1/2c	9-30	9-18	5 1/4% preferred (quar.)	65 1/2c	10-1	9-10
4 1/4% preferred (quar.)	153c	10-1	9-8	4.75% preferred (quar.)	59 3/4c	9-30	9-18	Consolidated Natural Gas Co. (quar.)	52 1/2c	11-16	10-15
4 1/2% preferred (quar.)	156c	10-1	9-8	Central of Georgia Ry. Co.—				Consolidated Paper Corp., Ltd. (quar.)	140c	10-15	9-4
4 3/4% preferred (quar.)	\$81.19	10-1	9-8	Common (quar.)	25c	12-21	12-10	Consolidated Rock Products (quar.)	20c	10-3	9-21
5% preferred (quar.)	162c	10-1	9-8	Central Hudson Gas & Electric—				Consolidated Water Co., class A (quar.)	17 1/2c	10-15	9-30
5 1/2% preferred (quar.)	169c	10-1	9-8	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10	6% preferred (quar.)	37 1/2c	10-15	9-30
British Columbia Power Ltd. (quar.)	135c	10-15	9-21	4.35% preferred (quar.)	\$1.08 1/2	10-1	9-10	Consolidated Investment Fund	6c	9-30	9-22
6% preferred (quar.)	\$1.50	11-1	10-16	4.75% preferred (quar.)	\$1.18 1/2	10-1	9-10	Consumers Acceptance Corp.—			
British Columbia Telephone Ltd., com. (quar.)	150c	10-1	9-16	Central Illinois Electric & Gas—				Class A (quar.)	7c	10-1	9-18
4 1/2% preferred (quar.)	\$81.12 1/2	10-1	9-16	Common (quar.)	36c	10-1	9-15	30c preferred (quar.)	7 1/2c	10-1	9-18
5 1/4% preferred (quar.)	\$1.43 3/4	10-1	9-16	4.10% preferred series A (quar.)	\$1.02 1/2	10-1	9-15	Consumers Gas Co., common (quar.)	25c	10-1	9-15
6% 1st pfd. (quar.)	\$1.50	10-1	9-16	4.10% preferred series B (quar.)	\$1.02 1/2	10-1	9-15	5 1/2% preferred A (quar.)	\$1.37 1/2	10-1	9-15
4 3/4% preferred (quar.)	\$81.10	11-1	10-16	4.75% preferred series C (quar.)	\$1.18 1/2	10-1	9-15	5 1/2% preferred B (quar.)	\$1.37 1/2	10-1	9-15
British Industries, Ltd. (quar.)	112 1/2c	9-30	9-16	4.86% preferred series D (quar.)	\$1.20	10-1	9-15	Consumers Power Co.			
Stock dividend	2%	9-30	9-16	Central Illinois Light,				\$4.16 preferred (quar.)	\$1.04	10-1	9-4
British Petroleum, Ltd.—				4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-11	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-4
Approximately 9 cents free from British				4.64% preferred (quar.)	\$1.16	10-1	9-11	\$4.52 preferred (quar.)	\$1.13	10-1	9-4
income tax	9c	10-31	---	Central Illinois Public Service				Continental Assurance (Chicago) (quar.)	25c	9-30	9-16
Broad Street Investing (from net income)	10c	9-30	9-8	4% preferred (quar.)	\$1	9-30	9-18	Continental Baking Co., common (quar.)	55c	10-1	9-11
Brockton Traction Gas Co.—				\$2.25 preferred (quar.)	\$1.23	9-30	9-18	\$5.50 preferred (quar.)	\$1.37 1/2	10-1	9-11
\$3.80 preferred (quar.)	95c	10-1	9-21	Central Indiana Gas (quar.)	20c	10-5	9-23	Continental Casualty Co. (Chicago) (quar.)	35c	12-1	11-13
Brockway Glass Co., com. & vtc. (quar.)	20c	10-1	9-10	Central Maine Power Co. com. (quar.)	35c	9-30	9-10	Extra	\$1	12-1	11-13
5% preferred (quar.)	62 1/2c	10-1	9-10	3.50% preferred (quar.)	87 1/2c	10-1	9-1				

Name of Company	Per Share	When Payable	Holders of Rec.
Curtis Publishing, \$1.60 preferred (quar.)	15c	10-1	9-4
\$4 preferred (quar.)	75c	10-1	9-4
Curtis Candy, 4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15
Curtiss-Wright Corp., class A (quar.)	50c	12-24	12-4
Cutter Laboratories, class A	5c	10-27	9-30
D. C. Transit System, class A (quar.)	20c	10-10	9-30
Daitch Crystal Dairies, Inc. (quar.)	8c	9-30	9-10
Dalex Co., Ltd., 7% preferred (quar.)	\$1.75	9-30	9-15
Dana Corporation	93 3/4c	10-15	10-5
Dan River Mills Inc., com. (quar.)	20c	10-1	9-18
5% preferred (quar.)	25c	10-1	9-18
Darling (L. A.) Company (quar.)	12 1/2c	9-30	9-22
Davega Stores, 5% conv. preferred (quar.)	25c	10-1	9-17
David & Frere, Ltd., class A (quar.)	175c	9-30	9-15
Davidson-Boutell, 5% pfd. (quar.)	\$1.50	10-1	9-15
Dayton Malleable Iron			
5% preferred (quar.)	\$1.25	10-1	9-1
Dayton & Michigan RR., common (s-a)	87 1/2c	10-1	9-15
8% preferred (quar.)	\$1	10-6	9-15
Dayton Rubber Co., common (quar.)	35c	10-26	10-9
\$2 class A (quar.)	50c	10-26	10-9
De Beers Consolidated Mines, Ltd.— Interim payment of 5 shillings equal to approximately 64 3/4c		11-16	9-30
De Laval Steam Turbine (quar.)	20c	9-28	9-9
De Mun Estates (quar.)	1 1/4c	10-6	10-2
Decca Records (quar.)	25c	9-30	9-16
Decker Nut Mfg. Co.	5c	10-1	9-10
Deere & Company (quar.)	50c	10-1	9-1
Delaware & Hudson Co. (quar.)	\$1	9-30	9-10
Delaware Power & Light, 4% pfd. (quar.)	92 1/2c	9-30	9-10
3.70% preferred (quar.)	\$1.07	9-30	9-10
4.28% preferred (quar.)	\$1.14	9-30	9-10
4.56% preferred (quar.)	\$1.05	9-30	9-10
4.20% preferred (quar.)	\$1.25	9-30	9-10
5% preferred (quar.)	\$1.25	9-30	9-10
Denver Tramway Corp.— \$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	12-15	12-8
25c	9-30	9-18	
Detroit Aluminum & Brass Corp. (quar.)	10c	9-30	9-18
Detroit & Canada Tunnel (quar.)	25c	10-20	10-9
Detroit International Bridge (quar.)	25c	9-28	9-21
Di-Noc Chemical Arts, Inc. (quar.)	12 1/2c	9-30	9-22
Diamond Gardner Corp., common (quar.)	30c	11-2	9-28
\$1.50 preferred (quar.)	37 1/2c	11-2	9-28
Dilbert's Quality Supermarkets, Inc.— 7 1/2% preferred (quar.)	17 1/2c	10-1	9-15
Disney (Walt) Productions (quar.)	10c	10-1	9-11
Distillers Co., Ltd. (final)	8 1/2c	10-26	8-27
Diversey Corp. (quar.)	20c	9-30	9-17
Dividend Shares, Inc.— A 1959 fiscal year-end dividend of 2 1/2 cents from net investment income plus 9 1/2 cents from net securities profits. The 9 1/2 cent dividend is payable in cash or stock	11 3/4c	10-28	10-2
Dixon (Joseph) Crucible (quar.)	25c	9-30	9-23
Extra	5c	9-30	9-23
Dodge Mfg. Corp. (Indiana)— \$1.56 preferred (quar.)	39c	10-1	9-18
Doeskin Products, Inc., 70c pfd. (quar.)	17 1/2c	10-1	9-18
Dole Mines (quar.)	\$17 1/2c	10-30	9-30
Dominguez Oil Fields (monthly)	25c	9-30	9-17
Dominick Fund, Inc. (quar.)	12 1/2c	10-15	9-30
Dominion Corset Co., Ltd. (quar.)	\$25c	10-1	9-18
Dominion Dairies, Ltd., common	110c	10-15	9-30
5% non-cumulative preferred (quar.)	144c	10-15	9-30
5% non-cumulative preferred (quar.)	143c	1-15-60	12-31
5% non-cumulative preferred (quar.)	144c	4-15-60	3-31
Dominion Foundries & Steel, com. (quar.)	130c	10-1	9-10
4 1/2% preferred (quar.)	\$11.12 1/2	10-15	9-24
Dominion Glass, Ltd., com. (quar.)	150c	10-15	9-25
7% preferred (quar.)	\$17 1/2c	10-15	9-25
Dominion Paper, Ltd.	140c	10-15	9-4
Dominion Textile Chemical Ltd., com. (quar.)	\$15c	11-2	9-1
\$1 preference (quar.)	\$25c	10-1	9-1
Dominion Textile, Ltd., common	115c	10-15	9-24
7% preferred (quar.)	\$1.75	10-15	9-24
Dover Corp., 5% 1st preferred (quar.)	\$1.25	11-2	10-27
Dover Industries, Ltd., 6% pfd. (quar.)	115c	10-1	9-15
Dover & Rockaway RR. (s-a)	\$3	10-1	9-30
Dow Brewery, Ltd. (quar.)	\$37 1/2c	10-1	9-14
Dow Chemical Co. (quar.)	30c	10-15	9-18
Stock dividend	2%	11-2	9-18
Dow-Theory Investment Fund	5c	9-30	9-9
Drackett Company, com. (increased-quar.)	30c	11-14	11-2
Extra	20c	11-14	11-2
4% preferred (quar.) (Convertible into common stock on a share for share basis and must be converted prior to Nov. 2, to receive common dividends)	25c	11-14	11-2
Draper Corp. (quar.)	25c	10-1	9-4
Dravo Corp., 4% preferred (quar.)	50c	10-1	9-21
Duffy-Mott Co. (quar.)	20c	10-1	9-15
Duke Power Co., common (quar.)	35c	9-28	8-25
7% preferred A (quar.)	\$1.75	10-1	8-25
Dunhill International, Inc.	10c	10-5	9-16
du Pont (E. I.) de Nemours & Co.— \$3.50 preferred (quar.)	87 1/2c	10-24	10-9
\$4.50 preferred (quar.)	\$1.12 1/2	10-24	10-9
Duquesne Light Co., com. (quar.)	27 1/2c	10-1	9-4
3 7/8% preferred (quar.)	46 1/2c	10-1	9-4
4% preferred (quar.)	50c	10-1	9-4
4.10% preferred (quar.)	51 1/2c	10-1	9-4
4.15% preferred (quar.)	51 1/2c	10-1	9-4
4.20% preferred (quar.)	52 1/2c	10-1	9-4
\$2.10 preferred (quar.)	52 1/2c	10-1	9-4
Duquesne Natural Gas, \$1.50 pfd. (accum.)	37 1/2c	10-15	9-24
Duval Sulphur & Potash (quar.)	31 1/4c	9-30	9-10

Name of Company	Per Share	When Payable	Holders of Rec.
Emco, Ltd. (initial quar.)	12 1/2c	10-22	9-22
Quarterly	12 1/2c	1-22-60	12-22
Emerson Electric Mfg. (increased)	45c	9-30	9-18
Stock dividend	4%	9-30	9-18
Emery Air Freight (quar.)	15c	9-30	9-16
Emhart Manufacturing Co. (quar.)	40c	10-15	9-15
Empire District Electric, 7% preferred (s-a)	\$3.50	10-1	9-18
Empire Trust Co. (N. Y.) (quar.)	75c	10-8	9-18
Enamel & Heating Products, class A (quar.)	\$12 1/2c	10-31	9-30
Endicott Johnson Corp., common (quar.)	40c	10-1	9-21
4% preferred (quar.)	\$1	10-1	9-21
Equity Fund, Inc.	6c	9-30	9-11
Equity Oil Co. (s-a)	6c	10-19	9-25
Ero Mfg. Co. (quar.)	12 1/2c	10-15	10-1
Ervin Mills (increased-quar.)	20c	10-1	9-22
Eversharp, Inc., common (quar.)	30c	10-1	9-18
5% preferred (quar.)	25c	10-1	9-18
Ex-Cell-O Corp. (quar.)	37 1/2c	10-1	9-10
Fabrex Corp. (initial)	15c	9-30	8-31
Factor (Max) & Co., class A (quar.)	20c	9-30	9-21
Fairbanks Whitney— \$1.60 convertible preferred (accum.)	80c	9-30	9-16
Fairmont Foods, common (quar.)	40c	10-1	8-28
4% preferred (quar.)	\$1	10-1	8-28
Fall River Gas, 6% preferred (quar.)	30c	10-1	9-8
Family Finance Corp. (quar.)	40c	10-1	9-8
Fanny Farmer Candy Shops (quar.)	25c	9-30	9-15
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$3	10-1	9-15
Quarterly	5c	12-1	11-14
Faultless Rubber Co. (quar.)	30c	10-1	9-15
Federal Bake Shops (quar.)	10c	9-30	9-8
Federal Insurance Co. (quar.)	25c	1-2-60	12-22
Federal Pacific Electric— Common (quar.)	7 1/2c	11-1	10-2
\$2.25 preferred (quar.)	56 1/4c	11-1	10-2
Federal Paper Board, common (quar.)	50c	10-15	9-29
4.60% preferred (quar.)	28 3/4c	12-15	11-30
Federal National Mortgage Assoc. (monthly)	23c	10-15	9-30
Federated Department Stores, Inc. (quar.)	50c	10-31	10-10
Federated Publications, Inc. (quar.)	\$1	9-30	9-15
Extra	9c	9-30	9-15
Ferro Corp. (quar.)	30c	9-21	9-4
Fibreboard Paper Products (quar.)	30c	9-30	9-8
Fidelity Mutual Investing Co.	12c	9-30	9-15
Finance Co. of Pennsylvania (quar.)	20c	10-1	9-18
Firestone Tire & Rubber Co. (quar.)	65c	10-20	10-5
Stock dividend	2%	10-30	10-16
First Geneva Corp.	15c	9-30	9-15
First Lumber Co., class A (stock dividend)— Class B (stock dividend)	50%	10-20	10-5
First National Bank (Jersey City, N. J.) Quarterly	75c	9-30	9-17
First National City Bank (N. Y.) (quar.)	75c	11-1	10-2
First National Stores (quar.)	50c	10-1	9-4
Firststamora Corp. (quar.)	20c	9-30	9-4
Fischer & Porter, 5% pfd. (quar.)	12 1/2c	10-1	9-15
Fisher Bros., \$5 preferred (quar.)	\$1.25	10-1	9-18
Fleming Company, 5% preferred (quar.)	\$1.85	10-1	9-18
Florida Public Utilities, com. (quar.)	28c	10-1	9-18
\$1.12 preferred (quar.)	\$1.18 1/4	10-1	9-18
Florida Telephone Corp., class A (quar.)	25c	9-30	9-21
Florida Water & Utilities	9c	10-2	8-28
Fluor Corp., Ltd. (reduced quar.)	20c	10-23	10-2
Flying Tiger Line, Inc., 5% pfd. (s-a)	25c	12-15	10-30
Food Fair Stores, common (quar.)	25c	10-1	9-11
\$4.20 preferred (quar.)	\$1.05	10-1	9-11
Food Machinery & Chemical Corp.— Common (quar.)	30c	9-30	9-1
Footle Bros. Gear & Machine, class A (quar.)	12 1/2c	11-1	10-9
Extra	12 1/2c	11-1	10-9
Class B (quar.)	12 1/2c	11-1	10-9
Extra	12 1/2c	11-1	10-9
Forbes & Wallace, \$3 class A (quar.)	75c	10-1	9-15
Fremont Dairies, Inc. (quar.)	25c	10-1	9-15
Fort Worth Steel & Machinery Co. (resumed)	10c	12-15	12-7
Fort Worth Transit Co. (quar.)	10c	10-1	9-18
Foundation Co. of Canada, Ltd. (quar.)	\$12 1/2c	10-16	9-25
Founders Mutual Fund	6c	9-30	8-31
Fram Corp. (quar.)	25c	10-15	10-1
Franklin Electric (stock dividend)	3%	12-31	12-15
Fraser Brick & Tile (quar.)	8c	10-23	10-9
Fraser Cos., Ltd. (quar.)	130c	10-26	9-30
Free State Geduld Mines, Ltd. (Interim payment of 4 shillings, 6 pence equal to approximately 57 1/2 cents)		11-17	9-30
Frick Company, 6% preferred (quar.)	75c	10-1	9-15
Friedman Realty Co. (quar.)	10c	11-18	11-2
Frigitkar Corp. (quar.)	10c	9-30	9-15
Frito Company (quar.)	12 1/2c	10-30	10-16
Fuller (George A.) Co. (quar.)	37 1/2c	9-30	9-16
Galveston-Houston Co. (quar.)	12 1/2c	10-1	9-18
Bannett Co., Inc., class B conv. pfd. (quar.)	\$1.50	10-1	9-15
Garfinkel (Julius) & Co., common (quar.)	40c	9-30	9-15
4 1/2% convertible preferred (quar.)	28 1/2c	9-30	9-15
Garrett Corp. (stock dividend)	3%	9-28	9-2
Garrett Freightlines (initial)	10c	10-1	9-15
Gas Light Co. (Ga.) (quar.)	25c	10-10	9-30
Gate City Steel, Inc.— 6 1/2% preferred A (quar.)	32 1/2c	10-1	9-15
Gateau Paper Co., common (quar.)	140c	10-1	9-1
5% preferred (quar.)	\$1.25	10-1	9-1
General American Industries, common	10c	10-28	9-30
6% convertible preferred (quar.)	75c	10-14	9-30
General American Investors, common	10c	10-4	9-13
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-11
General American Oil Co. of Texas (quar.)	10c	10-1	9-4
General American Transportation Corp.— Quarterly	47 1/2c	9-30	9-11
General Baking Co., common (quar.)	15c	11-2	10-15
\$8 preferred (quar.)	\$2	10-1	9-17
General Bankshares Corp. (quar.)	10c	10-1	9-8
General Box Co. (quar.)	2c	10-1	9-8
General Bronze Corp. (quar.)	37 1/2c	9-28	9-21
General Builders Corp.— 5% conv. preferred (quar.)	31 1/2c	9-30	9-15
General Cable Corp., common (quar.)	50c	10-1	9-18
4% preferred (quar.)	\$1	10-1	9-18
General Contract Finance Corp.	10c	10-1	9-4
General Corp. of Canada (quar.)	37 1/2c	9-30	9-15
8% preferred (quar.)	\$1.12 1/2	9-30	9-15
Convertible preferred (quar.)	25c	12-22	12-8
General Crude Oil (quar.)	50c	10-28	9-25
General Electric Co. (quar.)	\$1.25	10-1	9-21
General Industries, 5% preferred (quar.)	7c	9-30	9-9
General Investors Trust (Boston)	\$1.25	10-1	9-10
General Mills, Inc., 5% pfd. (quar.)	93 3/4c	11-2	10-5
General Motors Corp. \$3.75 preferred (quar.)	\$1.25	11-2	10-5
\$5 preferred (quar.)	25c	9-30	9-11
General Portland Cement (quar.)	25c	10-1	9-10
General Railway Signal (quar.)	50c	9-28	9-4
General Refractories (quar.)	40c	9-30	9-18
General Steel Castings (quar.)	25c	10-1	9-8
General Telephone Co. of California— 5% preferred (quar.)	25c	10-1	9-8
General Telephone Co. of Florida— \$1.00 preferred (quar.)	25c	11-15	10-23
\$1.30 preferred (quar.)	32 1/2c	11-15	10-23
\$1.30 preferred B (quar.)	32 1/2c	11-15	10-23
\$1.32 preferred (quar.)	33c	11-15	10-23
General Telephone Co. of Illinois— \$2.375 preferred (quar.)	59 3/4c	10-1	9-4

Name of Company	Per Share	When Payable	Holders of Rec.
General Telephone Co. of Indiana— \$2.50 preferred (quar.)	62 1/2c	10-1	9-15
General Telephone Co.			

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED STOCK

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	Lowest	Highest	Lowest	Highest	Par	Monday Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24	Friday Sept. 25	Shares	Price	
30 1/2	40 1/2	40	47 1/4	40	47 1/4	40	47 1/4	1	40	40 3/4	40	40 1/2	40 1/2	500	40 1/2	
43 3/4	71 3/4	55 3/4	84 3/4	55 3/4	84 3/4	55 3/4	84 3/4	100	61 1/4	62	61 3/4	62 1/4	5,700	61 3/4		
102 1/2	120	110	134	110	134	110	134	100	110	110	110	112	300	110		
14	20 1/2	18 1/2	23 1/2	18 1/2	23 1/2	18 1/2	23 1/2	25	19 1/2	20	19 1/2	19 3/4	4,600	19 1/2		
37 1/2	49 1/2	47 1/2	57	47 1/2	57	47 1/2	57	10	49 1/2	50 1/4	49 3/4	51 3/4	6,200	49 1/2		
14 1/4	24 1/2	13 1/2	23 1/2	13 1/2	23 1/2	13 1/2	23 1/2	10	13 1/4	14	13 1/2	13 3/4	21,300	13 1/2		
19 1/2	29 1/2	26	34 1/2	26	34 1/2	26	34 1/2	10	27	27 1/2	26 1/2	27	6,700	27		
20 1/2	29 1/2	26	34 1/2	26	34 1/2	26	34 1/2	10	27	27 1/2	26 1/2	27	6,500	27		
24 1/2	33 1/2	33 1/2	41	33 1/2	41	33 1/2	41	1	47 1/2	47 1/2	47 1/2	47 1/2	900	47 1/2		
82	97	94 1/4	125	94 1/4	125	94 1/4	125	1	98	100	99 1/2	103	9,700	98 1/2		
7	19 1/2	17 1/2	29 1/2	17 1/2	29 1/2	17 1/2	29 1/2	1	17	17 1/2	17	17 1/2	2,300	17 1/2		
16 1/2	25 1/2	23 1/2	34 1/2	23 1/2	34 1/2	23 1/2	34 1/2	1	28 1/2	28 1/2	28 1/2	28 1/2	35,200	28 1/2		
49 1/4	83 1/2	71	91 1/2	71	91 1/2	71	91 1/2	1	73 1/2	75 1/4	71	73 1/4	2,200	73 1/4		
193 3/4	297	315 1/2	328	315 1/2	328	315 1/2	328	100	277	327	266	327	10,900	277		
2 1/2	5	3 1/4	6 1/2	3 1/4	6 1/2	3 1/4	6 1/2	2	4 1/4	4 1/4	4	4 1/4	15,100	4 1/4		
24 1/2	34	30	35	30	35	30	35	2	30 1/4	30 3/4	31	30 3/4	1,600	30 3/4		
14 1/2	20 1/2	17 1/2	22 1/2	17 1/2	22 1/2	17 1/2	22 1/2	8	17 1/2	17 1/2	17 1/2	17 1/2	8,700	17 1/2		
14	20	21 1/2	38 1/2	21 1/2	38 1/2	21 1/2	38 1/2	5	35 1/4	37	34	36 1/2	16,400	36 1/2		
72	80 1/2	77 1/2	85	77 1/2	85	77 1/2	85	100	83 1/2	83 1/2	83 1/2	82 1/2	40	82 1/2		
4 1/4	10 1/2	9 1/4	13 1/4	9 1/4	13 1/4	9 1/4	13 1/4	1	11 1/4	11 3/4	11 1/2	11 1/2	65,200	11 1/2		
191	280	160	206 1/4	160	206 1/4	160	206 1/4	100	104 1/2	110	104 1/2	110	100	104 1/2		
80	160	160	206 1/4	160	206 1/4	160	206 1/4	100	104 1/2	110	104 1/2	110	100	104 1/2		
14 1/2	33	32 1/2	44 1/2	32 1/2	44 1/2	32 1/2	44 1/2	10	33 3/4	37	36	36 3/4	8,500	36 3/4		
30 1/4	49 1/2	44 1/2	60 3/4	44 1/2	60 3/4	44 1/2	60 3/4	1	55 3/4	58	56	57 1/2	12,600	57 1/2		
91	100	95 3/4	102	95 3/4	102	95 3/4	102	100	93	95	93	95	95	93		
12	15 1/2	12 1/2	18 1/2	12 1/2	18 1/2	12 1/2	18 1/2	1	17 1/2	18 1/2	17 1/2	18 1/2	7,600	18 1/2		
72 1/2	96 3/4	92	132	92	132	92	132	18	104 1/2	106	105	107 1/2	11,500	107 1/2		
36 1/2	57	46 1/4	64 1/2	46 1/4	64 1/2	46 1/4	64 1/2	100	46 1/4	47 1/4	46 3/4	47 1/4	1,800	47 1/4		
27	43 1/2	39	44 1/2	39	44 1/2	39	44 1/2	100	40	40 1/4	39 1/2	39 1/2	4,800	39 1/2		
10 1/2	15 1/2	9 1/4	14 1/2	9 1/4	14 1/2	9 1/4	14 1/2	5	9 1/2	10	10	10 1/4	6,100	10 1/4		
35 1/4	55 1/2	52 1/2	61 1/2	52 1/2	61 1/2	52 1/2	61 1/2	100	55 3/4	56 3/4	56	57	6,100	57		
74	82 1/2	75 1/4	83 1/4	75 1/4	83 1/4	75 1/4	83 1/4	10	75 1/4	76	75 1/4	76	210	75 1/4		
22 1/2	30 1/2	26 1/2	38 1/4	26 1/2	38 1/4	26 1/2	38 1/4	10	33 1/4	35 1/4	34	35	57,900	35 1/4		
91 1/4	111	104	127 1/4	104	127 1/4	104	127 1/4	100	112	120	114	120	100	112		
27	42 1/2	32 3/4	39 1/4	32 3/4	39 1/4	32 3/4	39 1/4	10	34	34 1/2	33 1/2	34 1/2	9,800	34 1/2		
26	38 1/2	27	39 1/2	27	39 1/2	27	39 1/2	1	31 1/2	32 1/2	31 1/2	32 1/2	71,100	32 1/2		
60 1/4	96 3/4	77 1/2	115 1/4	77 1/2	115 1/4	77 1/2	115 1/4	1	105 1/2	107 1/2	106 1/2	108 1/4	15,800	108 1/4		
22	52	33 1/4	52	33 1/4	52	33 1/4	52	50	39	41 1/2	41 1/2	41 1/2	50	39		
27 1/4	42 1/2	39	46	39	46	39	46	1	45	47	45 1/2	46	100	45 1/2		
33 1/4	53 1/2	44 1/2	56 1/4	44 1/2	56 1/4	44 1/2	56 1/4	12.50	44 1/4	44 3/4	44 1/4	46	1,600	45 1/2		
81	114 1/2	77 1/4	106 3/4	77 1/4	106 3/4	77 1/4	106 3/4	100	81	82	80 1/4	81 1/4	36,900	81 1/4		
14 1/4	25 1/2	24 1/4	33 1/4	24 1/4	33 1/4	24 1/4	33 1/4	100	30 1/4	31	30 1/4	31 1/4	5,700	30 1/4		
85 1/2	125 1/4	118	180 1/2	118	180 1/2	118	180 1/2	1	25 1/4	25 1/2	25 1/4	26 1/4	37,200	26 1/4		
34 1/2	44 1/2	42 1/2	50 1/2	42 1/2	50 1/2	42 1/2	50 1/2	100	47	47 1/2	47	47 1/2	100	47 1/2		
27 1/4	40 1/4	32 1/4	38 1/2	32 1/4	38 1/2	32 1/4	38 1/2	100	32 3/4	33	32 1/2	33 1/4	1,200	33 1/4		
58 1/2	66 1/4	58	64 1/2	58	64 1/2	58	64 1/2	50	60	60	59	60 1/2	800	60 1/2		
19 1/2	37 1/2	23 1/4	29 1/2	23 1/4	29 1/2	23 1/4	29 1/2	2	24 1/8	24 3/8	23 3/4	24 3/8	60	24 3/8		
33 1/4	47 1/2	45 1/4	58	45 1/4	58	45 1/4	58	100	47	47 3/4	47	47 3/4	33,500	47 3/4		
13	22	20 1/2	30 1/2	20 1/2	30 1/2	20 1/2	30 1/2	1	26 1/4	27 1/4	26 1/4	27 1/4	19,000	27 1/4		
19	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	20	19 1/4	19 3/4	19 3/4	19 3/4	300	19 1/4		
3 1/4	9 1/2	4 1/4	10 1/2	4 1/4	10 1/2	4 1/4	10 1/2	12.50	8 1/2	8 1/2	8 1/2	8 1/2	16,200	8 1/2		
41 1/4	52 1/2	41 3/4	50 1/2	41 3/4	50 1/2	41 3/4	50 1/2	1	42 1/2	42 3/4	42 1/2	42 3/4	32,400	42 3/4		
37 1/2	42 1/2	35 1/4	40 1/2	35 1/4	40 1/2	35 1/4	40 1/2	100	36	36 1/2	36	36 1/2	1,700	36		
39 1/4	51	47 1/4	61 1/4	47 1/4	61 1/4	47 1/4	61 1/4	100	51 1/2	51 1/2	51 1/2	51 1/2	1,100	51 1/2		
45 1/4	47 1/2	44 1/4	55 1/4	44 1/4	55 1/4	44 1/4	55 1/4	100	49 1/2	49 1/2	49 1/2	49 1/2	2,200	49 1/2		
29 1/4	44 1/2	38	44	38	44	38	44	100	39 1/4	39 1/4	39 1/4	39 1/4	5,300	39 1/4		
80 1/4	96 1/2	84	106	84	106	84	106	100	96	96	95 1/2	97	600	96		
39 1/4	55 1/2	45 1/4	65 1/4	45 1/4	65 1/4	45 1/4	65 1/4	100	53 1/4	54 1/4	53 1/4	54 1/4	240	53 1/4		
25	40 1/2	38 1/4	50	38 1/4	50	38 1/4	50	100	42 1/2	42 3/4	42 1/2	42 3/4	68,400	42 3/4		
38 1/2	55 1/2	46 1/4	55 1/2	46 1/4	55 1/2	46 1/4	55 1/2	100	45 3/4	47 3/4	46 3/4	47 3/4	17,000	47 3/4		
14 1/4	26 1/2	25	32 1/2	25	32 1/2	25	32 1/2	5	31	32	30 3/4	31 1/4	10,400	31 1/4		
32 1/4	44 1/2	37 1/4	45 1/2	37 1/4	45 1/2	37 1/4	45 1/2	100	39	39	38	39	100	38		
19 1/4	30 1/2	27 1/4	34 1/2	27 1/4	34 1/2	27 1/4	34 1/2	400	27 1/4	28 1/2	28 1/2	28 1/2	4,300	28 1/2		
11 1/4	18 1/2	10	18 1/2	10	18 1/2	10	18 1/2	100	10 1/2	11	10 1/2	11	78,500	11		
16 1/4	41 1/2	31	38 1/2	31	38 1/2	31	38 1/2	12.50	34	34 1/2	33 3/4	34	4,600	34		
73	134	122	153	122	153	122	153	1	153	158	154	158	10,300	158		
13	18	14 1/4	25	14 1/4	25	14 1/4	25	100	16 1/4	17 1/4	16 1/4	17 1/4	700	17 1/4		
94	108	104	110	104	110	104	110	100	102	109	102	109	100	102		
13	27 1/2	17 1/2	23 1/2	17 1/2	23 1/2	17 1/2	23 1/2	100	16 1/4	16 1/4	16 1/4	16 1/4	700	16 1/4		
16	21 1/2	18 1/4	20 1/2	18 1/4	20 1/2	18 1/4	20 1/2	100	18 1/4	18 3/4	18 1/4	18 3/4	15	18 1/4		
96	111	97 1/2	105	97 1/2	105	97 1/2	105	100	98	102	99 1/2	101	120	99 1/2		

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 Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week (Shares). Includes sections A, B, and C.

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), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week Shares. Includes sections for STOKS, LOW AND HIGH SALE PRICES, and various company listings like Capital Airlines Inc., Caterpillar Tractor common, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for 'Range for Previous Year 1958', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Monday Sept. 21', 'Tuesday Sept. 22', 'Wednesday Sept. 23', 'Thursday Sept. 24', 'Friday Sept. 25', and 'Sales for the Week Shares'. Includes sections for 'LOW AND HIGH SALE PRICES' and 'D' through 'F'.

Continued on page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

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

For footnotes see page 28.

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 Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week Shares. Includes sections for K, L, M, and N.

For footnotes see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

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

N

Table listing various stocks under the 'N' section, including companies like National Aeronautics, National Biscuit, National Cash Register, etc., with their respective prices and sales data.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for 'Range for Previous Year 1958', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Monday to Friday), and 'Sales for the Week Shares'. Includes sub-sections O, P, and Q.

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 Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week (Shares). Includes sections R and S.

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 Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week (Shares). Includes sections for T (Talcott Inc, TelAutograph Corp, etc.) and U (Udylite Corp, Underwood Corp, etc.).

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 21, Tuesday Sept. 22, Wednesday Sept. 23, Thursday Sept. 24, Friday Sept. 25, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES, and letters V, W, Y, Z marking specific groups of stocks.

*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 Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24	Friday Sept. 25	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	*96.8	96.16	*96.4	96.12	*95.4	96.12	*96.10	96.18	*96.26	97.2
						Treasury 4s	Feb 1 1980	*95.14	95.22	*95.12	95.20	*95.24	96	*95.18	95.26	*95.24	96
						Treasury 3 3/4s	Nov 15 1974	*93.8	93.16	*93.6	93.14	*93.6	93.14	*93.10	93.18	*93.22	93.30
						Treasury 3 1/2s	Feb 15 1990	*87	87.8	*87	87.8	*87.2	87.10	*87.8	87.16	*87.18	87.25
						Treasury 3 1/4s	Jun 15 1978-1983	*85.26	86.2	*85.24	86	*85.26	86.2	*86	86.8	*86.14	86.22
						Treasury 3 1/4s	May 15 1985	*85.22	85.30	*85.22	85.30	*87.2	87.10	*85.30	86.6	*86.14	86.22
						Treasury 3s	Feb 15 1964	*92.24	92.28	*92.20	92.24	*92.20	92.24	*92.22	92.26	*92.24	92.28
						Treasury 3s	Aug 15 1966	*90.22	90.26	*90.18	90.22	*90.18	90.22	*90.20	90.24	*90.22	90.26
						Treasury 2 3/4s	Feb 15 1961	*81.12	81.20	*81.10	81.18	*81.14	81.22	*81.22	81.30	*82.2	82.10
						Treasury 2 3/4s	Dec 15 1960-1965	*96.2	96.6	*96	96.4	*96	96.4	*96.2	96.6	*96	96.4
						Treasury 2 3/4s	Feb 15 1965	*96.18	96.26	*96.18	96.26	*96.16	96.24	*96.16	96.24	*96.16	96.24
						Treasury 2 1/2s	Nov 15 1961	*89.24	89.28	*89.20	89.24	*89.18	89.22	*89.20	89.24	*89.20	89.24
						Treasury 2 1/2s	Jun 15 1962-1967	*95.6	95.10	*95.4	95.3	*95.4	95.8	*95.6	95.10	*95.6	95.10
						Treasury 2 1/2s	Aug 15 1963	*85.4	85.12	*85.2	85.10	*85.2	85.10	*85.12	85.20	*85.22	85.30
						Treasury 2 1/2s	Dec 15 1963-1968	*91.22	91.26	*91.24	91.30	*91.20	91.24	*91.22	91.26	*91.24	91.28
						Treasury 2 1/2s	Jun 15 1964-1969	*83.4	83.8	*83.2	83.10	*83.2	83.10	*83.12	83.20	*83.22	83.30
						Treasury 2 1/2s	Dec 15 1964-1969	*82.14	82.22	*82.12	82.20	*82.12	82.20	*82.20	82.28	*82.24	82.32
						Treasury 2 1/2s	Mar 15 1965-1970	*81.30	82.6	*81.28	82.4	*81.30	82.6	*82.8	82.16	*82.4	83.8
						Treasury 2 1/2s	Jun 15 1966-1971	*81.12	81.20	*81.10	81.18	*81.10	81.18	*81.20	81.28	*82.2	82.12
						Treasury 2 1/2s	Jun 15 1967-1972	*81.6	81.14	*81.4	81.14	*81.4	81.14	*81.18	81.26	*81.30	82.6
						Treasury 2 1/2s	Sep 15 1967-1972	*81.8	81.16	*81.6	81.14	*81.6	81.14	*81.18	81.26	*81.28	82.4
						Treasury 2 1/2s	Dec 15 1967-1972	*80.8	80.16	*80.6	80.14	*80.6	80.14	*80.22	80.30	*81.2	81.10
						Treasury 2 1/4s	Jun 15 1959-1962	*81.8	81.16	*81.6	81.14	*81.6	81.14	*81.18	81.26	*81.28	82.4
						Treasury 2 1/4s	Dec 15 1959-1962	*93.10	93.14	*93.10	93.14	*93.10	93.14	*93.12	93.16	*93.14	93.18
						Treasury 2 1/4s	Nov 15 1960	*92.20	92.24	*92.20	92.24	*92.18	92.22	*92.20	92.24	*92.22	92.26
						Treasury 2 1/4s	Nov 15 1960	*97.3	97.6	*97.1	97.4	*96.31	97.2	*97	97.3	*97.22	97.6
						International Bank for Reconstruction and Development											
						4 3/4s	Nov 1 1980	*97.16	98.16	*97.16	98.16	*97.16	98.16	*97.16	98.16	*97.16	98.16
						4 3/4s	Nov 1 1961	*100.4	100.20	*100.4	100.20	*100.4	100.20	*100.4	100.20	*100.4	100.20
						4 1/2s	Dec 1 1973	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16
						4 1/2s	Jan 1 1977	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16
						4 1/2s	May 1 1978	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16
						4 1/2s	Jan 15 1979	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16
						3 3/4s	May 15 1968	*91	92	*91	92	*91	92	*91	92	*91	92
						3 3/4s	Jan 1 1969	*90	91.16	*90	91.16	*90	91.16	*90	91.16	*90	91.16
						3 3/4s	Oct 15 1971	*89	91	*89	91	*89	91	*90	92	*90	92
						3 3/4s	May 15 1975	*86	88	*86	88	*86	88	*86	88	*86	88
						3 1/2s	Oct 1 1969	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8
						3 1/2s	Oct 1 1981	*80	82	*80	82	*79	81	*79	81	*79	81
						3s	July 15 1972	*82.16	84	*82.16	84	*82.16	84	*82.16	84	*82.16	84
						3s	Mar 1 1976	*81	83	*81	83	*81	83	*81	83	*81	83
						2 1/2s	Sep 15 1959	*99	100	*99	100	*99	100	*99	100	*99	100
						Serial bonds of 1950											
						2s	Feb 15 1960	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16
						2s	Feb 15 1961	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16
						2s	Feb 15 1962	*94	95	*94	95	*94	95	*94	95	*94	95

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

RANGE FOR WEEK ENDED SEPTEMBER 25									
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	84 1/2 84 1/2 84 1/2	19	84 1/2 91 3/4	3 3/4s series No. 9	June-Dec	98		96 99
					3 3/4s series No. 11	June-Dec	96		95 97
					3 3/4s series No. 12	June-Dec	95		95 97
					3 3/4s series No. 13	June-Dec	99		99 99
					3 3/4s series No. 14	June-Dec	96 1/2		96 1/2 97
					3 3/4s series No. 15	June-Dec	96 1/2		96 1/2 96 1/2
					3 3/4s series No. 16	June-Dec	96 1/2	96 1/2	96 1/2 96 1/2
					3 3/4s series No. 17	June-Dec	96		96 98
					3 3/4s series No. 18	June-Dec	96		96 98
					3 3/4s series No. 19	June-Dec	96 1/2	96 1/2	96 96 1/2
					3 3/4s series No. 20	June-Dec	99		99 99
					3 3/4s series No. 21	June-Dec	98		98 98 1/2
					3 3/4s series No. 22	June-Dec	98 1/2	98 1/2	98 1/2 98 1/2
					3 3/4s series No. 23	June-Dec	98		98 98
					3 3/4s series No. 24	June-Dec	99 1/2	99 1/2	99 1/2 99 1/2
					3 3/4s series No. 25	June-Dec	96 1/2		96 99
					3 3/4s series No. 26	June-Dec	99		98 98
					3 3/4s series No. 27	June-Dec	94 1/2	98	95 98
					3 3/4s series No. 28	June-Dec	95	98 1/2	95 98
					3 3/4s series No. 29	June-Dec	95		95 95
					3 3/4s series No. 30	June-Dec	95		95 95
					Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July	48 1/2	49	48 1/2 53
					Canada (Dominion of) 2 1/2s 1974	Mar-Sept	80 1/4	50 1/4	78 3/4 86 1/2
					25-year 2 1/2s 1975	Mar-Sept	82 1/4	32 1/2	78 1/4 86
					Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	48	48	29 48 53
					Chile (Republic) external s f 7s 1942	May-Nov	91 1/4		87 90 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	47		45 46
					External sinking fund 6s 1960	April-Oct	91 1/4		88 91 1/4
					6s 1960	April-Oct	47		
					External sinking fund 6s Feb 1961	Feb-Aug	91 1/4		89 1/4 90 1/2
					6s 1961	Feb-Aug	47		46 46
					Ry external sinking fund 6s Jan 1961	Jan-July	91 1/4		89 1/2 89 1/2
					6s 1961	Jan-July	47		47 1/4 47 1/4
					External sinking fund 6s Sept 1961	Mar-Sept	91 1/4		91 1/4 91 1/4
					6s 1961	Mar-Sept	47		
					External sinking fund 6s 1962	April-Oct	91 1/4		88 1/2 89 1/2
					6s 1962	April-Oct	47		
					External sinking fund 6s 1963	May-Nov	91 1/4		91 1/4 91 1/4
					6s 1963	May-Nov	47 1/4	47 1/4	47 1/4 47 1/4
					Extl sink fund \$ bonds 3s 1993	June-Dec	46 1/2	46 1/2	43 1/2 47
					Chile Mortgage Bank 6 1/2s 1957	June-Dec	91 1/4		88 89 1/2
					6 1/2s 1957				

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 25

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

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

Main table containing bond records with columns for Bond Name, Interest, Friday Last Sale Price, Week's Range, Bonds Sold, Range since Jan. 1, and Friday Last Sale Price. Includes sub-sections for 'NEW YORK STOCK EXCHANGE BONDS' and 'NEW YORK STOCK EXCHANGE BONDS'.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 25

Table with columns: BOND, Interest, Friday Last, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since, BOND, Interest, Friday Last, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since. Lists various bonds and their market data.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 25

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
Philco Corporation—					ΔSpokane Internal first gold 4½s 2013—	April		2	92 95½
4½s conv subord debs 1984—	Apr-Oct	93¼	88½ 96	567	88½ 114	Standard Oil of Indiana 4½s 1983—	Jan-July	40	95 103½
Philip Morris Inc 4½s sf debs 1979—	June-Dec	97¾	97 97¾	13	97 102½	Standard Oil (Indiana) 3½s conv 1982—	Apr-Oct	366	94½ 123
Phillips Petroleum 2½s debentures 1964—	Feb-Aug	91½	91½ 93	21	91½ 96	4½s debentures 1983—	Apr-Oct	87	95½ 105
4½s conv subord debs 1987—	Feb-Aug	105½	102½ 105½	742	102½ 120½	Standard Oil (N J) debentures 2½s 1971—	May-Nov	35	76¼ 84½
Pillsbury Mills Inc 3½s s f debs 1972—	June-Dec	88½	88½ 88½	5	88 91	2½s debentures 1974—	Jan-July	14	80½ 86¼
Pittsburgh Bessemer & Lake Erie 2½s 1996 June-Dec						Standard Oil Co (Ohio) 4½s 1982—	Jan-July		96 102
Pittsburgh Cincinnati Chic & St Louis Ry—						Stauffer Chemical 3½s debs 1973—	Mar-Sept		95½ 98½
Consolidated guaranteed 4½s ser H 1960—	Feb-Aug		*97½			Sunray Oil Corp 2½s debentures 1966—	Jan-July		90 92
Consolidated guaranteed 4½s ser I 1963—	Feb-Aug		*97½		97½ 98¾	Superior Oil Co 8½s debs 1981—	Jan-July		88 88 5
Consolidated guaranteed 4½s ser J 1964—	May-Nov		*97¾		97½ 97¾	Surface Transit Inc 1st mtge 6s 1971—	May-Nov	14	82½ 87½
Pittsburgh Cinc Chicago & St Louis RR—						Swift & Co. 2½s debentures 1972—	Jan-July		81¼ 84½
General mortgage 5s series A 1970—	June-Dec	89½	88¾ 89½	19	87¾ 94	2½s debentures 1973—	May-Nov		85 90½
General mortgage 5s series B 1975—	Apr-Oct		88½ 90	25	87 91½	Terminal RR Assn of St Louis—			
General mortgage 3½s series E 1975—	Apr-Oct		68½ 68½	2	68½ 72¼	Refund and impmt M 4s series C 2019—	Jan-July		*79¾ 80½
Pittsb Coke & Chem 1st mtge 3½s 1964—	May-Nov		*93		93 96	Refund and impmt 2½s series D 1985—	Apr-Oct		78½ 78½
Pittsburgh Consolidation Coal 3½s 1965—	Jan-July		*88½ 93¼		91 93½	Texas Company (The) 3½s debs 1983—	May-Nov		86 87
Pittsburgh Plate Glass 3s debs 1967—	Apr-Oct		*91		92½ 95½	Texas Corp 3s debentures 1965—	May-Nov	48	90¼ 97½
Pittsburgh Youngstown & Ashtabula Ry—						Texas & New Orleans RR—			
1st gen 5s series B 1862—	Feb-Aug		*100½ 101½		99½ 100	First and refund M 3½s series B 1970—	Apr-Oct		81½ 85
Plantation Pipe Line 2½s 1970—	Mar-Sept		*83		85 89¼	First and refund M 3½s series C 1990—	Apr-Oct		73¾ 7½
3½s s f debentures 1986—	Apr-Oct		*86		80 81	Texas & Pacific first gold 5s 2000—	June-Dec		99 108½
Potomac Electric Power Co 3s 1983—	Jan-July		*105		102 119	General and refund M 3½s ser E 1985—	Jan-July	6	75½ 85½
3½s conv debs 1973—	May-Nov	105	102 105	233	102 119	Texas Pacific-Missouri Pacific—			
Procter & Gamble 3½s debs 1981—	Mar-Sept		87 87	2	87 98¾	Term RR of New Orleans 3½s 1974—	June-Dec		87½ 87½
Public Service Electric & Gas Co—						Thompson Products 4½s debs 1982—	Feb-Aug	106½	104½ 106½
3s debentures 1963—	May-Nov	92	89 92	76	89 97½	Tidewater Oil Co 3½s 1986—	Apr-Oct		70½ 78½
First and refunding mortgage 3½s 1968—	Jan-July		*51		88½ 94	Tol & Ohio Cent ref and impmt 3½s 1960—	June-Dec		96½ 98½
First and refunding mortgage 5s 2037—	Jan-July		*105½		107 110	Tri-Continental Corp 2½s debs 1961—	Mar-Sept		95½ 96
First and refunding mortgage 8s 2037—	June-Dec		*163		161¾ 170½	Union Electric Co of Missouri 3½s 1971—	May-Nov		88½
First and refunding mortgage 3s 1972—	May-Nov				82½ 89	First mortgage and coll trust 2½s 1971—	Apr-Oct		75 78¾
3½s debentures 1972—	June-Dec		85 85	16	85 93	3s debentures 1968—	May-Nov		*87
1st and refunding mortgage 3½s 1983—	Apr-Oct		*82		81½ 88	1st mtge & coll tr 2½s 1980—	June-Dec		74 74
3½s debentures 1975—	Apr-Oct		*84½ 87½		86½ 92	1st mtge 3½s 1982—	May-Nov		77 77
4½s debentures 1977—	Mar-Sept	96¾	93¾ 97	18	96 104	Union Oil of California 2½s debs 1970—	June-Dec	84¾	84¾ 84¾
Quaker Oats 2½s debentures 1964—	Jan-July		*90¾		89 93	Union Pacific RR 2½s debentures 1976—	Feb-Aug		77 79
Radio Corp of America 3½s conv 1980—	June-Dec	116½	110½ 118	1,629	107½ 144¼	Refunding mortgage 2½s series C 1991—	Mar-Sept	66½	66¼ 66½
Reading Co first & ref 3½s series D 1995—	May-Nov		*71¼ 71¼	4	70¼ 72½	Union Tank Car 4½s s f debs 1973—	Apr-Oct		94½ 94
Reynolds (R J) Tobacco 3s debs 1973—	Apr-Oct		*82¾		80 87½	United Biscuit Co of America 2½s 1966—	Apr-Oct		*83
Rheem Mfg Co 3½s debs 1975—	Feb-Aug		*80		84 87	3½s debentures 1977—	Mar-Sept		82 82
Rhine-Westphalia Elec Power Corp—						United Gas Corp 2½s 1970—	Jan-July	91	91 91
ΔDirect mtge 7s 1950—	May-Nov			226	226	1st mtge & coll tr 3½s 1971—	Jan-July		87¾ 90½
ΔDirect mtge 6s 1952—	May-Nov			194	194	1st mtge & coll trust 3½s 1972—	May-Nov		87¾ 90½
ΔConsol mtge 6s 1953—	Feb-Aug			193¼	193¼	1st mtge & coll tr 3½s 1975—	May-Nov		*95¼ 95¼
Debt adjustment bonds—						4½s s f debs 1972—	Apr-Oct		95¼ 95¼
5½s series A 1978—	Jan-July		*96		96 99¼	3½s sinking fund debentures 1973—	Apr-Oct		95¼ 95¼
4½s series B 1978—	Jan-July		*92½		92½ 94	1st mtge & coll tr 4½s 1977—	Mar-Sept	95¼	95¼ 95¼
4½s series C 1978—	Jan-July		*92½		92½ 95	1st mtge & coll tr 4½s 1978—	Mar-Sept	93¼	93¼ 93¼
Richfield Oil Corp—						4½s s f debentures 1978—	Jan-July		*95½ 97½
4½s conv subord debs 1983—	Apr-Oct	110½	103½ 110½	670	103 157	U. S. Rubber 2½s debentures 1976—	May-Nov		*83
Rochester Gas & Electric Corp—						2½s debentures 1967—	Apr-Oct		*83
General mortgage 3½s series J 1969—	Mar-Sept		*85		85 90¾	United States Steel 4s debs 1983—	Jan-July	90%	89¾ 91
Rohr Aircraft 5½s conv debs 1977—	Jan-July	103	99 103	115	99 133	United Steel Works Corp—			
Royal McBee 6½s conv debs 1977—	June-Dec		106 107	4	106 120¼	Δ6½s debs series A 1947—	Jan-July		206 206
Saguenay Power 3s series A 1971—	Mar-Sept		*85		85 90	Δ3½s assented series A 1947—	Jan-July		207 207
St Lawrence & Adirondk 1st gold 5s 1996—	Jan-July		*71¼ 75½		70¼ 76¾	Δ6½s sinking fund mtge series A 1951—	June-Dec		
Second gold 6s 1996—	Apr-Oct		*73½ 80		71½ 80	Δ3½s assented series A 1951—	June-Dec		
St Louis-San Francisco Ry Co—						Δ6½s sinking fund mtge ser C 1951—	June-Dec		
1st mortgage 4s series A 1997—	Jan-July	72	70 72	65	70 77½	Δ6½s assented series C 1951—	June-Dec		
ΔSecond mtge inc 4½s ser A Jan 2022—	May	72	69¾ 73	27	69¾ 82	Participating cfs 4½s 1968—	Jan-July		92¼ 92¼
1st mtge 4s series B 1980—	Mar-Sept		*70½		81 81	Vanadium Corp of America—			
Δ5s income debs ser A Jan 2006—	Mar-Nov	70	69½ 70¼	39	69½ 78½	3½s conv subord debentures 1969—	June-Dec	104	101½ 104
St Louis-Southwestern Ry—						4½s conv subord debs 1976—	Mar-Sept	90	93½ 95
First 4s bond certificates 1989—	May-Nov		84¼ 84¼	5	84¼ 91¾	Virginia Electric & Power Co—			
Second 4s inc bond certificates Nov 1989—	Jan-July		*75		78½ 83	First and refund mtge 2½s ser E 1975—	Mar-Sept		75 75
St Paul Union Depot 3½s B 1971—	Apr-Oct		*95		93½ 85½	3s series F 1978—	Mar-Sept		73 77½
Scotco V & New England 1st gtd 4s 1989—	May-Nov		*97		95 95½	First and ref mtge 2½s ser H 1980—	Mar-Sept		*79½
Scott Paper 3s conv debentures 1971—	Mar-Sept	104	98¾ 104	498	98¾ 117¾	1st mortgage & refund 3½s ser I 1981—	June-Dec		79 84¼
Scovill Manufacturing 4½s debs 1982—	Jan-July		*98½ 100		99½ 100¾	1st & ref M 3½s ser J 1982—	Apr-Oct		*85
Seaboard Air Line RR Co—						Virginia & Southwest first gtd 5s 2003—	Jan-July		*85
1st mtge 3s series B 1980—	May-Nov		76¾ 76¾	6	76¾ 81¼	Gen mtge 4½s 1983—	May-Nov		70¼ 70¼
3½s s f debentures 1977—	Mar-Sept		*88¾		90 91	Virginian Ry 3s series B 1995—	May-Nov		*85
Seagram (Jos E) & Sons 2½s 1966—	June-Dec		*83 85		88¾ 88¾	First lien and ref mtge 3½s ser C 1973—	Apr-Oct		85
Sears, Roebuck Acceptance Corp—						1st lien & ref 4s ser F 1983—	May-Nov		105 107
4½s debentures 1972—	Feb-Aug		96¼ 97¾	21	96¼ 104¼	6s subord income debs 2002—	Feb-Aug	106	105 107
4½s subord debs 1977—	May-Nov		94½ 94½	5	94½ 103¾	Wabash RR Co—			
5s debentures 1982—	Jan-July	100¼	100 100½	38	99 108½	Gen mtge 4s income series A Jan 1981—	Apr-Oct		68 68
Sears Roebuck & Co 4½s s f debs 1983—	Feb-Aug	99	97¾ 99	156	97¼ 105¾	Gen mtge income 4½s series B Jan 1991—	Apr-Oct		6½ 67½
Service Pipe Line 3.20s s f debs 1982—	Apr-Oct		*85		85½ 88½	First mortgage 3½s series B 1971—	Feb-Nov		76½ 76½
Shamrock Oil & Gas Corp—						Warren RR first ref gtd gold 3½s 2000—	Feb-Aug		*53
5½s conv subord debentures 1982—	Apr-Oct	115	110½ 115	77	110½ 132½	Washington Terminal 2½s series A 1970—	Feb-Aug		92¾ 92¾
Shell Union Oil 2½s debentures 1971—	Apr-Oct		*71		84 87¼	Westchester Lighting gen mtge 3½s 1967—	Jan-July		*83¼
Sinclair Oil Corp 4½s conv debs 1986—	June-Dec	101¾	98½ 101¾	717	98½ 119¾	West Penn Electric 3½s 1974—	Jan-July	91	90¼ 91
Skelly Oil 2½s debentures 1965—	Jan-July		*91		90¾ 91¾	West Penn Power 3½s series I 1966—	Jan-July	55¾	55½ 55¾
Smith-Corona Marchant—						West Shore first & guaranteed 2361—	Jan-July		55½ 56
5½s conv subord debs 1979—	Jan-July	93¾	93¾ 95½	56	93¾ 117¾	4s registered 2361	Jan-July		93¼ 93¼
Soco-Vacuum Oil 2½s 1976—	June-Dec	77½	76½ 77½	11	76½ 81½	Western Maryland Ry 1st 4s ser A 1969—	Apr-Oct		100 100
Southern Bell Telephone & Telegraph Co—						1st mortgage 3½s series C 1979—	Apr-Oct		100 100
3s debentures 1979—	Jan-July		*77		77 85	5½s debentures 1982—	Jan-July		100 100
2½s debentures 1985—	Feb-Aug	69¾	69¾ 70	9	69¾ 78¼	Western Pacific RR Co 3½s ser A 1981—	Jan-July		*71 78
2½s debentures 1987—	Jan-July		*74¾		76 76	5s income debentures 1984—	May		93½ 93½
Southern California Edison Co—						Westinghouse Electric Corp 2½s 1971—	Mar-Sept		*81¼ 88¼
3½s convertible debentures 1970—	Jan-July	139	135½ 139	26	125½ 148	Wheeling & Lake Erie RR 2½s A 1992—	Mar-Sept		88½ 88½
Southern Indiana Ry 2½s-4½s 1994—	Jan-July		*64 64¼		64 66¼	Wheeling Steel 3½s series C 1970—	Mar-Sept		*89
Southern Natural Gas Co. 4½s conv 1973—	June-Dec		*114		120 141½	First mortgage 3½s series D 1967—	Jan-July	108¾	104 110
Southern Pacific Co—						3½s conv debs 1975—	May-Nov		*81¾
First 4½s (Oregon Lines) A 1977—	Mar-Sept	90½	90½ 91	106	90½ 96¾	Whirlpool Corp 3½s s f debs 1980—	Feb-Aug		*99
Gold 4½s 1981—	May-Nov	93	92 95	108	92 100	Wilson & Co 4½s debs 1978—	Jan-July		*99½
San Fran Term 1st mtge 3½s ser A '75—	June-Dec		*83½		83½ 84	Wisconsin Central RR Co—			
Southern Pacific RR Co—						1st mtge 4s series A 2004—	Jan-July	60	60 62
First mortgage 2½s series E 1986—	Jan-July		60 61	10	60 68	Gen mtge 4½s inc series A Jan 1 2029—	May		*52 54
First mortgage 2½s series F 1996—	Jan-July		58¾ 58¾	5	58 65¾	Wisconsin Electric Power 2½s 1976—	June-Dec		*73½
First mortgage 2½s series G 1961—	Jan-July		*96		96 96½	Wisconsin Public Service 3½s 1971—	Jan-July		*86
First mtge 5½s series H 1983—	Apr-Oct		100 101	9	100 105½	Yonkers Electric Light & Power 2½s 1976—	Jan-July		74¾ 74¾
Southern Ry first consol gold 5s 1994—	Jan-July		100 100	8	100 109				
1st mtge coll tr 4½s 1988—	Feb-Aug		*92		98 98				
Memphis div first									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 25

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various stock listings including Algemeen Kunststijde N V, American Book Co, and many others.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

STOCKS		Friday Last		Week's Range		Sales for Week		RANGE FOR WEEK ENDED SEPTEMBER 25		STOCKS		Friday Last		Week's Range		Sales for Week		RANGE SINCE JAN. 1		
American Stock Exchange		Sale Price		Low High		Shares		Low High		American Stock Exchange		Sale Price		Low High		Shares		Low High		
F																				
Electric Bond & Share	Par	25 3/4	23 3/8	25 3/8	23 3/8	28,300	23 3/8	25 3/8	38	Apr	Industrial Plywood Co Inc.	25c	7	7	7	200	3 3/4	Jan	9 3/4	Mar
Electrographic Corp	1	18	18	18 1/2	18 1/2	5,800	14 3/4	Jan	21	May	Insurance Co of North America	5	119 1/2	117 1/2	120 7/8	3,950	117	Jun	147 1/2	Mar
Electronic Communications	1	18	17	19 3/4	18 3/4	5,000	17	Sep	26 1/2	Jul	International Breweries Inc.	1	13	13 1/2	13 3/4	4,000	12 3/4	Aug	16 1/4	Mar
Electronics Corp of America	1	8 3/4	7 1/2	8 3/4	7 1/2	3,700	7 1/2	Sep	16 1/2	Mar	International Holdings Ltd.	1	28 1/4	27 1/2	28 1/4	1,300	27 1/2	Sep	34 1/4	Apr
El-Tronics Inc.	5c	1 1/4	1 1/4	1 1/2	1 1/4	13,800	1	Jan	2 1/4	Mar	International Petroleum Co Ltd.	1	32	31 3/4	33 1/4	1,600	31 3/4	Sep	45 1/2	Jan
Emery Air Freight Corp.	20c	25 1/2	24 3/4	25 3/4	24 3/4	2,500	19	Jan	33 1/2	May	International Products	5	15 1/4	14 1/4	15 1/2	2,000	10 1/2	Feb	24	Apr
Empire District Electric 5% pfd.	100	95	95	95	95	20	94 1/4	Aug	104	Feb	International Resistance Co.	10c	14 3/4	14 1/4	15 1/4	13,400	7	Jan	22 1/4	Apr
Empire Millwork Corp.	1	10 1/4	10 1/4	10 3/8	10 1/4	3,600	9 3/4	May	12 3/4	Jul	Intex Oil Company	33 1/2c	2 1/2	2 1/2	2 1/2	2,400	8 3/4	Jun	12 1/2	Apr
Equity Corp common	10c	3 3/8	3 1/2	3 3/4	3 1/2	39,900	3 3/4	Jan	6 1/2	Mar	Investors Royalty	1	2 3/4	2 1/4	2 3/4	1,100	2 1/4	Sep	3 3/4	Mar
Erle convertible preferred	1	40 1/2	40 1/2	42	40 1/2	1,050	40 1/2	Sep	60 3/4	Mar	Iowa Public Services Co 3.90% pfd.	100	18 1/4	17 3/4	19 1/4	1,700	14 1/4	Jan	27 1/4	May
Erle Forge & Steel Corp common	1	6 1/2	6 1/2	6 3/4	6 1/2	3,600	6 1/2	Jul	9 1/4	Mar	Iron Fireman Manufacturing	1	7 3/4	6 3/4	7 1/2	26,400	5 3/4	Jun	7 1/2	Sep
6% cum 1st preferred	10	10 1/2	10 1/2	10 3/4	10 1/2	200	10 1/2	Sep	13	Mar	Irving Air Chute	1	24 3/4	22 3/4	25 1/2	5,700	14	Mar	30	Sep
Ero Manufacturing Co.	1	10	10	10 3/4	10	600	9 1/4	Jun	12 1/2	Jul	Israel-American Oil Corp.	100	1 1/2	1 1/2	1 1/2	2,700	1 1/4	Jan	3 3/4	Mar
Equire Inc.	1	7 1/2	7 1/2	7 3/4	7 1/2	700	7	Jun	11 1/2	Mar	Class A	100	1 1/2	1 1/2	1 1/2	2,700	1 1/4	Jan	3 3/4	Mar
Eureka Corporation Ltd.	\$1 or 25c	1 1/4	1 1/4	1 1/2	1 1/4	35,000	1 1/4	Jan	1 1/2	Jan										
Eureka Pipe Line	10	17	17	17 1/2	17	30	14 1/2	Jan	25	Jan										
G																				
Fabrex Corp	1	11	10 1/2	11 3/8	10 1/2	3,800	9 3/4	Sep	14	Aug	Jeannette Glass Co.	1	6 1/2	6 1/2	6 1/2	7,000	3 3/4	Jan	7	Sep
Factor (Max) & Co class A	1	22 1/2	21 1/2	22 1/4	21 1/2	4,800	12 3/4	Jan	27 3/4	Jul	Jetrone Industries Inc.	100	8 3/8	7 3/4	8 3/4	2,100	7 1/2	Sep	15 3/4	Jan
Fairchild Camera & Instrument	1	152 1/2	152 1/4	161 1/2	152 1/4	14,700	50 3/4	Jan	205 1/2	Jul	Jupiter Oils Ltd.	15c	1 1/2	1 1/2	1 1/2	25,600	1 1/4	Sep	3 3/4	Mar
Fajardo Eastern Sugar Associates																				
Common share of beneficial int.	1	14 1/2	14 1/2	15 1/2	14 1/2	900	14	Jul	18 3/4	Jan	Kaiser Industries Corp.	4	16 1/4	15 1/4	16 3/4	23,300	12 3/4	Mar	20 1/2	Jul
\$2 preferred	30	28	28	28	28	100	27 1/2	Jan	30	May	Kaltman (D) & Company	50c	4 3/4	4	4 1/4	19,000	4	Jun	8	Jan
Faraday Uranium Mines Ltd.	1	4 1/2	4 1/2	4 1/2	4 1/2	4,500	4 1/2	May	1 1/2	Jan	Kansas Gas & Electric 4 1/2% pfd.	100	28	28	29	400	28	Sep	36 1/2	Jan
Farco Oils Ltd.	1	4 1/2	4 1/2	4 1/2	4 1/2	4,500	4 1/2	May	1 1/2	Jan	Katz Drug Company	25c	35 1/2	32 3/4	36 1/2	5,050	30	Jan	46 3/4	Apr
Farmington Petroleum Corp.	1	6	6	6 1/4	6	9,200	5 1/2	Jul	7 1/2	Jan	Kaweco Chemical Co.	5	16 1/2	15 1/2	16 1/2	1,600	12 3/4	Jan	18 3/4	Jul
Filmways Inc.	25c	6	6	6 1/2	6	3,000	5 1/2	Jul	9 1/2	Feb	Kawer Co (Del.)	5	16 1/2	16 1/2	17	1,500	14 1/4	Jan	22 1/4	May
Financial General Corp.	10c	11 1/2	11 1/2	11 3/4	11 1/2	3,500	9 1/2	Jan	14 1/2	Jul	Kidde (Walter) & Co.	2.50	2	1 3/4	2	4,000	1 3/4	Sep	3 1/4	Feb
Firth Sterling Inc.	2.50	9	8 3/4	9 3/8	8 3/4	16,500	8 3/4	Jan	12 3/4	Mar	Kingsford Company	1.25	2	1 3/4	2	5,800	1 3/4	Jan	3 1/4	Mar
Fishman (M H) Co Inc.	1	13	13	13	13	200	11 1/4	Jan	14 1/2	Jul	Kingsport Products	1	2 3/4	2 3/4	2 3/4	800	1 3/4	Jan	4 1/4	Feb
Flying Tiger Line Inc.	1	13 1/4	12 1/2	13 3/8	12 1/2	12,400	11 3/4	Jan	20	Apr	Kirby Petroleum Co.	20c	2 1/2	2 1/2	2 1/2	7,800	2 3/4	Sep	4 1/4	Jan
Ford Motor of Canada																				
Class A non-voting	175	169	177	177	169	700	111 3/4	Jan	200 1/2	Jun	Kirkland Minerals Corp Ltd.	1	18 3/8	18 3/8	19	2,100	14 3/4	Jan	20 1/2	Jul
Class B voting	175	171	175	175	171	40	114 1/4	Jan	201	Jun	Klein (S) Dept Stores Inc.	1	19 3/4	19 3/4	19 3/4	100	17	Jan	23 1/4	Apr
Ford Motor Co Ltd.																				
American dep rets ord reg.	£1	107 1/2	103 1/2	111 1/2	103 1/2	47,600	6 1/2	Jan	13 1/4	Jul	Kleinert (I B) Rubber Co.	5	20 3/4	19 3/4	21	300	20	Jul	23 1/4	Apr
Fox Head Brewing Co.	1.25	1 3/4	1 1/2	1 3/4	1 1/2	1,100	1 1/2	Sep	3	Mar	Knott Hotels Corp.	5	2 1/2	2 1/2	2 1/2	9,400	2 3/4	Jan	3 3/4	Mar
Fresnillo (The) Company	1	4 3/4	4 1/4	4 3/4	4 1/4	2,300	4 1/4	Jul	5 1/4	Jan	Kobacker Stores	7.50	2 1/4	2 1/4	2 1/4	9,400	2 3/4	Jan	3 3/4	Mar
Fuller (Geo A) Co.	5	43 3/4	41	43 3/4	41	1,600	34 3/4	Jan	48	Jan	Kropp (The) Forge Co.	33 1/2c	2 1/4	2 1/4	2 1/4	9,400	2 3/4	Jan	3 3/4	Mar
H																				
Gatneau Power Co common	100	35	35	36 1/2	35	500	35	Sep	48	May	L'Algon Apparel Inc.	1	7 1/2	7 1/2	8	900	5 1/2	Jan	9	Mar
5% preferred	100	27 1/2	27 1/2	28 1/4	27 1/2	2,600	27 1/2	Sep	37	Feb	La Consolidada S A.	75 pesos	11 3/4	11 3/4	11 3/4	200	11 1/2	Jun	15 3/4	Jan
Gellman Mig Co.	1	2 3/4	2 3/4	2 3/4	2 3/4	800	2 3/4	Aug	4 3/4	Feb	Lake Shores Mines Ltd.	1	5	5	5 1/2	400	4 1/2	Jan	6 1/4	May
General Alloys Co.	1	3 1/2	3	3 3/4	3	3,800	1 3/4	Jan	8 3/4	Mar	Lakey Foundry Corp.	1	6	6	6 1/2	2,500	6	Sep	8 1/2	Jan
General Builders Corp common	1	6	6	6 3/4	6	6,100	13 1/4	Jul	8 1/4	Aug	Lamb Industries	3	3 3/4	3 3/4	3 3/4	1,500	3 3/4	Jun	4 1/2	Jan
5% convertible preferred	25	27	27	27 3/4	27	75	20 1/2	Jan	38 1/2	Jan	Lamson Corp of Delaware	5	16	15 1/4	16	1,300	15 1/4	Sep	19 3/4	Jan
General Development Corp	1	19 1/2	15 1/2	19 1/2	15 1/2	58,500	15 1/2	Sep	23 3/4	Apr	Lamson & Sessions Co.	10	8	7 3/4	8	800	7 3/4	Sep	9 3/4	Aug
General Electric Co Ltd.																				
American dep rets ord reg.	£1	5 1/2	5 1/2	5 1/2	5 1/2	100	4 1/4	Mar	5 1/2	Sep	Lanston Industries Inc new com.	5	8	7 3/4	8	2,300	9 3/4	Jun	13 3/4	Mar
General Fireproofing	5	27 1/2	27 1/2	28 1/4	27 1/2	2,600	27 1/2	Sep	37	Feb	La Salle Extension University	5	13 1/2	11	14	60,300	9 3/4	Jan	19 1/4	Apr
General Indus Enterprises	1	18	18	18 1/2	18	400	17 1/2	Jan	19 1/2	Aug	Lear Inc.	50c	14 1/2	14 1/2	15	50,800	4 3/4	Jan	14 1/2	Mar
General Plywood Corp.	50c	17 1/4	16 1/2	18 3/8	16 1/2	13,700	16 1/2	Sep	27 1/4	Mar	Lefcourt Realty Corp.	25c	6 1/2	6 1/2	6 1/2	4,200	10 1/2	Jun	17 1/2	Jul
General Stores Corporation	1	3 1/4	3 1/4	3 3/4	3 1/4	2,000	3 1/4	Jul	6 1/2	Jan	Leonard Refineries Inc.	3	14 1/2	14 1/2	15	4,200	10 1/2	Jun	40	Jan
General Transfer Corp	1	32	30 3/4	32 3/4	30 3/4	15,700	29	Aug	45 3/4	Jul	Le Tourneau (R G) Inc.	1	6 1/4	6 1/4	6 1/4	100	4 1/2	Jan	7 3/4	Aug
Genung's Incorporated	1	10 3/4	10 3/4	10 3/4	10 3/4	3,100	10 3/4	Sep	10 1/2	Jan	Liberty Fabrics of N Y com.	1	5	5	5	100	4 1/2	Jan	7 3/4	Aug
Georgia Power \$5 preferred	1	86 1/2	87	90 1/2	86 1/2	525	87	Sep	97	Feb	5 cumulative preferred	10	11 1/2	11 1/2	12	7,400	11	Sep	25 1/4	Jan
\$4.60 preferred	1	9 3/4	8 3/4	9 1/2	8 3/4	13,300	8 3/4	Apr	9 3/4	Sep	Lithium Corp of America Inc.	1	11 1/2	11	12	1,175	20	Jan	31 1/2	May
Giant Yellowknife Gold Mines	1	9 3/4	8 3/4	9 1/2	8 3/4	13,300	8 3/4	Apr	9 3/4	Sep	Locke Steel Chain	5	25 3/4	23 3/4	25 3/4	1,175	20	Jan	31 1/2	May
Gilchrist (A C) Co.	1	12 1/2	12 1/2	12 1/2	12 1/2	200	11 3/4	Jan	15	Jan	Lodge & Shipley (The) Co.	1	1 1/2	1 1/2	1 1/2	8,600	1 1/2	Jan	3 1/4	Mar
Gilchrist Co.	1	12 1/2	12 1/2	12 1/2	12 1/2	200	11 3/4	Jan	15	Jan	Longines-Witnauer Watch Co.	1	49 1/2	46	48 3/4	16,400	46	Sep	62 1/2	Mar
Glenmore Distilleries class B	1	15 1/2	15	15 1/2	15	1,200	14 1/2	Jan	19 1/4	Jan	Louisiana Land & Exploration	30c	30	30	30 3/4	350	27 1/4	Jan	34	Jan
Globe Union Co Inc.	5	23 1/4	22 1/2	23 1/4	22 1/2	1,200	20 1/4	Jan	27 3/4	Jan	Lunkenheimer (The) Co.	2.50	12 1/2	11 1/4	12 1/2	3,000	11 1/4	Sep	15 1/4	Jul
Gobel (Adolf) Inc.	1	2 1/4	2 1/4	2 1/2	2 1/4	1,700	1 3/4	Jan	4	Mar										
Gold Seal Products Corp cl A	10c	5 3/8	5 3/8	5 3/4	5 3/8	3,400	5 3/8	Sep	11 1/4	Mar										
Goldfield Consolidated Mines	1	1	1	1	1	7,400	7 1/2	Sep	1 1/2	Jan										
Goodman Manufacturing Co.	16 3/4	19	18 1/2	19	18 1/2	1,200	18 1/2	Sep	24	Jan										
Gorham Manufacturing	4	32 3/4	32	32 3/4	32	900	29 3/4	Jun	35 1/2	May										
Grand Rapids Varnish	1	11 1/2	11 1/2	12 1/4	11 1/2	400	7 1/2	Feb	9 1/2	Feb										
Gray Manufacturing Co.	5	10 1/2	10 1/2	11 1/2	10 1/2	2,400	10 1/2	Sep	16 3/4	Mar										
Great American Industries Inc.	10c	2 1/2	2 1/2	2 1/2	2 1/2	4,900	2 1/2	Sep	3 3/4	May										
Great Lakes Oil & Chemical Co.	1	1 1/2	1 1/2	1 3/4	1 1/2	11,100	1 1/2	Jun	2 1/2	Feb										
Great Western Financial Co.	1</																			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 25

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

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 25

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

Foreign Governments and Municipalities

Table listing foreign governments and municipalities with columns for Name, Maturity, Price, and Yield.

*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.

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.:

Table showing daily closing averages for various stock and bond categories with columns for Date, Index, and Averages.

Over-the-Counter Industrial Stock Averages

Compiled by National Quotation Bureau, Inc.

Table showing over-the-counter industrial stock averages with columns for Date, Closing, and Range for 1958 and 1959.

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stock for week ending Sept. 18, 1959, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

Table showing SEC index of stock prices by industry group with columns for Composite, Manufacturing, Durable Goods, Non-Durable Goods, Transportation, Utility, Trade, Finance and Service, Mining, and Percent Change.

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

Table showing daily, weekly, and yearly transactions at the New York Stock Exchange with columns for Date, Stocks, Railroad and Miscel. Bonds, Foreign Bonds, Int'l Bank Bonds, United States Government Bonds, and Total Bond Sales.

Table showing weekly and yearly transactions at the New York Stock Exchange with columns for Week Ended Sept. 25, Jan. 1 to Sept. 25, and Total.

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Table showing daily, weekly, and yearly transactions at the American Stock Exchange with columns for Date, Stocks, Domestic Bonds, Foreign Government Bonds, Foreign Corporate Bonds, and Total Bonds.

Table showing weekly and yearly transactions at the American Stock Exchange with columns for Week Ended Sept. 25, Jan. 1 to Sept. 25, and Total.

*Unofficial figures shown here. Official volume was not received in time for publication.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Boston Stock Exchange

Table of Boston Stock Exchange transactions. Columns include: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High). Lists various stocks like American Agricultural Chemical, Boston Edison Co, etc.

STOCKS

Table of general stock transactions. Columns include: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High). Lists Texas Co, Union Carbide, U S Rubber, etc.

We are indebted to the firm of W. E. HUTTON & CO for the transmission of these Cincinnati prices.

Detroit Stock Exchange

Table of Detroit Stock Exchange transactions. Columns include: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High). Lists ACF Wrigley Stores, Allen Electric, Baldwin Rubber, etc.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange transactions. Columns include: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High). Lists Aeronca, American Laundry, Balcrank, etc.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange transactions. Columns include: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High). Lists Abbott Laboratories common, Acme Steel Co, Admiral Corp, etc.

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS					STOCKS				
	Friday Last	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Friday Last	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High	Par	Low	High	Low	High
Calumet & Hecla Inc.	5	23 1/8	21 3/8	23 3/8	550	18 1/2	Jan	27 1/4	July
Canadian Export Gas Ltd	30c	2 1/4	2	2 3/4	9,400	2	2	2 3/4	Jan
Carrier Corp common	10	36	38	38	300	35 1/8	Sep	48 1/2	Jan
Celanese Corp of America (Un)	10	28 1/2	25 1/2	29 3/8	1,800	25 1/8	Sep	34 1/2	July
Centrale Brewing Corp	50c	4 1/2	4 1/2	4 1/2	500	3 3/4	Jan	6 1/2	Mar
Central & South West Cor.	5	58 1/4	55 1/2	58 1/2	550	55 1/2	Sep	66	Apr
Champlin Oil & Refining common	1	20 3/8	20 3/8	20 3/8	100	20 1/4	Jan	25 1/4	Apr
\$3 convertible preferred	25	54	54 1/2	54 1/2	408	54	Jan	60	July
Chematron Corp	1	28 3/4	27 1/2	28 3/4	500	27 1/2	Sep	36	Jan
Chesapeake & Ohio Ry (Un)	25	67 1/2	66	67 1/2	1,300	65 1/4	Sep	74 1/4	Apr
Chicago Milw St Paul & Pacific	10	26 1/8	26 1/8	26 1/8	100	24 1/8	Sep	33 1/8	July
Chicago & Northwestern Ry com	10	20 3/8	20 3/8	20 3/8	300	20 3/8	Sep	32 1/2	Jan
5% series A preferred	100	33	33	33	200	33	Sep	45	May
Chicago Rock Island & Pacific Ry Co.	10	30 3/8	30 3/8	30 3/8	50	30 1/4	Sep	37 1/4	Apr
Chicago South Shore & So Bend	12.50	15 3/4	15 3/4	15 3/4	1,700	8 1/4	Jan	20 1/2	Feb
Chicago Towel Co common	1	173	174	174	17	147	Jan	185	Apr
Chrysler Corp	25	62 1/2	60	63 1/2	2,500	50 3/8	Feb	72 3/4	May
Cincinnati Gas & Electric	8.50	31 3/8	31 3/8	31 3/8	400	31 3/4	Sep	37	Jan
Cities Service Co.	10	48 1/2	47 3/8	49 1/8	2,500	47 3/8	Sep	63 7/8	Jan
City Products Corp	10	44 3/4	44 3/4	44 3/4	100	43 3/4	Sep	48 3/8	Mar
Cleveland Cliffs Iron common	1	47 3/4	47 3/4	48 1/8	600	47 3/8	Aug	54 3/4	Jan
Coleman Co Inc	5	13 1/4	13 1/2	13 3/4	200	13	Sep	16	Aug
Colorado Fuel & Iron Corp	1	30 3/4	29 1/4	31	900	23 3/4	Mar	32 1/4	Aug
Columbia Gas System (Un)	10	20 3/8	20	20 3/8	5,900	20	Sep	24 3/4	Mar
Commonwealth Edison common	25	58 1/2	56 3/8	58 3/8	3,800	55 1/2	Jun	63 3/4	Mar
5.25% preferred	100	101 1/8	101 3/4	101 3/8	20	101 1/8	Sep	109 1/4	May
Consolidated Foods	1.33 1/2	22 3/4	22 3/4	22 3/4	300	22 1/2	Sep	28	Mar
Consumers Power Co	10	53 3/8	53 3/8	56 1/2	600	52 3/8	May	60 3/8	Mar
Continental of America	10	27 1/4	27 1/4	27 1/4	100	25 1/4	Jun	29 3/4	Jan
Continental Can Co	5	47 3/8	45 1/2	47 3/8	800	46	Jan	50 3/4	Aug
Continental Motors Corp	1	10 3/8	10 3/8	10 3/8	300	10 1/8	Sep	13 3/4	Jul
Controls Co of America (new)	5	28	25 3/4	28	5,000	25 3/4	Sep	33 1/2	Jul
Crane Co	25	52 1/4	52 1/4	52 1/4	100	35 1/4	Jan	54	Sep
Crucible Steel Co of America	25	29	27 3/4	29	350	25 1/2	May	32 3/4	Feb
Cudahy Packing Co	5	12 1/2	12	12 1/2	250	10 3/4	Jun	17 1/4	Mar
Curtiss-Wright Corp (Un)	1	29 3/4	29 1/2	29 3/4	1,400	27 1/4	Jan	39 1/2	Apr
D T M Corp	2	34 3/4	34 3/4	34 3/4	500	30	Jan	34 3/4	Jan
Deere & Company	10	53 1/2	53 1/2	55 1/2	100	47 1/2	Jan	67	Jul
Detroit Edison Co (Un)	20	43 1/2	43 1/2	43 1/2	400	42	Jun	47 3/4	Mar
Dodge Manufacturing Co	5	30 3/4	30	31 1/8	1,650	24 1/2	Jan	35 1/4	Jan
Dow Chemical Co	5	60 1/4	57 1/2	60 1/4	2,000	74 3/4	Jan	92 1/4	Jul
Drewry's Ltd USA Inc	1	25	25	25	200	23	Jun	28 1/4	Apr
Du Pont (E I) de Nemours (Un)	5	253 3/4	245	255	300	203 3/4	Feb	275 1/4	Aug
Eastern Air Lines Inc	1	34 3/4	35	35	300	33 3/4	Sep	45 1/2	Apr
Eastman Kodak Co (Un)	10	86 3/8	84 3/4	86 3/8	2,000	75 1/4	Apr	97 1/4	Jul
El Paso Natural Gas	3	30 3/8	28 3/8	30 3/8	1,500	28 3/8	Sep	39	Jan
Emerson Radio & Phonograph (Un)	5	14 3/4	14 3/8	15	600	12 3/8	Sep	26 1/2	May
Eric Railroad Co	1	13 3/8	13 3/8	13 3/8	100	11 1/4	Jun	15 3/4	Jul
Fairbanks Whitney Corp common	1	7 1/4	7 1/4	8 1/8	3,800	7	Jan	10 1/4	Jul
Firststar Corp	2	25 1/2	24 1/2	25 1/2	400	20 1/2	Jan	28 1/2	Sep
Ford Motor Co	5	80 3/4	77 3/4	81 1/2	3,100	50 3/8	Feb	85 1/4	Sep
Foremost Dairies Inc	2	19 3/4	19 1/2	19 3/4	300	19 1/2	Jul	21 3/4	Jan
Freuhauf Trailer Co	1	24 3/8	23 3/8	24 3/8	1,300	18 1/2	Jan	28 1/2	Jul
F W D Corporation	10	9 3/4	9 3/4	9 3/4	200	9 3/4	Sep	14 3/8	Feb
General American Transportation	2.50	54 1/4	54 1/4	54 1/4	100	51 1/2	Feb	66 1/4	Jul
General Bananashares ex distribution	2	8 1/4	8 1/4	8 1/4	200	7 3/4	Feb	10 3/4	Mar
General Box Corp	1	3 1/2	3 1/2	3 1/2	4,800	2 1/2	Jan	3 1/4	Jan
General Contract Finance	2	8	7 7/8	8	800	7 3/8	Feb	9 1/4	Jan
General Dynamics (Un)	1	46 3/4	44 3/4	46 3/4	2,700	44 3/4	Sep	66 3/4	Jan
General Electric Co	5	77 3/4	74 3/4	77 1/2	2,600	74 3/4	Feb	84 3/4	Apr
General Motors Corp	1.66 2/3	55	52 1/2	55 1/4	9,100	45	Mar	58 3/4	Jul
General Portland Cement	1	39 5/8	39 1/2	39 5/8	200	36 3/4	Sep	43 3/4	May
General Public Utilities	5	24 1/2	23 3/4	24 1/2	500	23 3/8	Sep	25 3/4	Aug
Genl Telephone & Electronics Corp	10	69	66	69 1/4	3,800	64 1/4	Jun	79	Aug
General Tire & Rubber	83 1/2c	63	59	64 1/4	1,200	44 3/4	Mar	81 1/4	May
Gillette (The) Co	1	55 1/2	53	55 1/2	1,300	44 3/4	Mar	55 1/2	Sep
Glen Alden Corp ex-distribution	1	22 1/2	22 1/2	23 1/4	650	16 1/2	May	29 1/4	Jul
Glidden Co (Un)	10	43 1/2	43 1/2	43 1/2	100	42 3/8	Sep	49 3/4	Jan
Goodyear Tire & Rubber Co	5	127 3/8	127 3/8	127 3/8	100	119 3/4	Jan	150	Jul
Gossard (W H) Co	5	24	24	24 1/4	300	20 1/4	Jan	25	Jan
Granite City Steel Co	12.50	51	48 3/4	51 1/4	100	56 1/2	May	78	Jul
Gray Drug Stores	1	51	51	51	100	46 1/4	Sep	55	Sep
Great Lakes Dredge & Dock	1	37 1/2	37 1/2	38	500	46 3/4	Jan	73	Mar
Greif Bros Copperage class A	5	59 1/2	59 1/2	59 1/2	150	50	Apr	52 1/2	Jan
Greyhound Corp (Un)	3	20	19 1/2	20	1,700	17 1/4	Jan	24 1/4	May
Gulf Oil Corp	25	114	105	116 3/8	3,000	105	Sep	126 1/4	Jan
Helleman (G) Brewing Co	1	13 3/4	13 3/4	13 3/4	1,150	12 1/4	Jan	15 1/4	Apr
Hein Werner Corp	3	21	21	21	100	16 1/2	Jan	26 1/2	Mar
Hertz Corp	1	36 3/4	36 3/4	36 3/4	100	35 1/2	Jan	44 3/4	Apr
Howard Industries Inc	1	4	4	4 1/8	2,000	3 1/2	Jan	6 1/4	Mar
Hupp Corporation	1	6 3/4	6	6 3/8	2,900	5 1/4	Jan	8 3/4	Jul
Huttig Sash & Door	10	31 1/2	31 1/2	32 1/2	650	24 3/4	Jan	33 3/4	Sep
Illinois Brick Co	10	24	24	25 1/8	500	23 1/2	Jan	28 3/8	May
Illinois Central RE	5	45 1/4	44 1/4	45	500	44 3/4	Sep	55 1/4	Jan
Indiana Steel Products Co	1	74 3/4	71	75	2,900	71 1/2	Sep	75 1/2	Sep
Inland Steel Co	1	48 1/2	46 1/4	48 1/2	1,100	43 3/4	May	54 3/4	Jul
Interlake Steamship Co	1	41 1/4	41 1/4	42	250	39	Jan	54 3/4	Apr
International Harvester	5	49 1/4	48 1/4	50	600	39 3/4	Jan	57	Jul
International Mineral & Chemical	5	29 1/4	28 3/4	29 1/4	300	28 1/4	Jan	35 3/4	Apr
International Nickel Co (Un)	1	94 1/2	92 1/2	94 3/4	200	87 3/4	Jan	104 1/2	Jul
International Paper (Un)	7.50	122 3/4	122 3/4	123 3/4	300	113	May	131 3/4	Aug
International Shoe Co	1	33 3/4	34 3/8	34 3/8	400	34 1/4	Jan	36 3/4	Jan
International Tel & Tel (Un)	1	33 3/4	30 3/4	34	1,600	28 3/4	Feb	45 1/2	May
Interstate Power Co	3.50	18 1/4	18	18 1/4	300	17 3/4	Jun	19 3/8	Mar
Johnson Stephens & Shinkle Shoe	5	7 1/4	7 1/4	7 1/4	20	6	Jan	7 3/4	Jul
Jones & Laughlin Steel (Un)	10	77 3/4	77 3/4	78 3/4	500	60	Jan	81 1/2	Jul
Kaiser Aluminum & Chemical	33 1/2c	58 3/4	55 3/4	59 3/4	1,300	37 3/8	Feb	64 1/2	Jul
Kansas Power & Light (Un)	8.75	30 3/4	30 3/4	30 3/4	500	28 3/4	Jan	32 3/4	Mar
Kennecott Copper Corp (Un)	5	93	93	94 1/2	700	93	Sep	117	Feb
Kimberly-Clark Corp	5	60 1/2	60 1/2	60 1/2	100	59 1/2	Apr	70	Jul
Knapp Monarch Co	1	4	4	4 1/4	2,100	3 3/4	Jan	4 3/4	Mar
Kropp Forge Co	33 1/2c	2 3/8	2 3/8	2 3/8	1,600	2 3/8	Sep	3 3/4	May
La Salle Extension University	5	10 1/2	10 1/2	10 1/2	1,500	10 3/8	Sep	12 3/4	Apr
Lacene Gas Co common	4	20	19 3/4	20 1/4	700	19 3/4	Jan	23 1/2	Jan
Leath & Co common	2	31	31 1/2	31 1/2	150	25 1/4	Jan	31 3/4	Jan
Libby McNeill & Libby	1	11 1/4	11	11 1/4	700	11	Jan	13 1/4	Jan
Lytton's (Henry C) & Co	1	7	7	7 3/8	600	6 3/8	Feb	11 1/4	Mar
Marquette Cement Mfg	4	47 1/2	47 1/2	47 1/2	300	46 1/4	May	59	Jan
Martin (The) Co	1	38 1/4	35 3/8	38 3/8	800	32 1/2	Jan	62 3/4	May
Medusa Portland Cement	10	28 3/8	26 1/4	28 3/8	3,450	26 1/2	Sep	36 1/2	Jan
Mercer & Co (Un)	16 2/3c	12	11 1/2	12 3/4	400	7 3/8	Feb	9 3/4	May
Merritt Chapman & Scott (Un)	12.50	18 1/2	18	18 1/2	200	18	Jan	22 1/2	Feb
Metropolitan Brick Inc	4	13 1/4	13 1/2	13 1/2	600	13 1/2	Sep	17 1/2	Feb
Meyer Blauke Co	1	21 1/2							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Pacific Coast Stock Exchange

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

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

Par footnotes see page 44

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Table of stock prices for various companies under the heading 'OUT-OF-TOWN MARKETS'. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table of stock prices for various companies under the heading 'OUT-OF-TOWN MARKETS'. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock prices for various companies under the heading 'Philadelphia-Baltimore Stock Exchange'. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Pittsburgh Stock Exchange

Table of stock prices for various companies under the heading 'Pittsburgh Stock Exchange'. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of stock prices for various Canadian companies under the heading 'Montreal Stock Exchange'. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

STOCKS

Table of stock prices for various Canadian companies under the heading 'CANADIAN MARKETS'. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
British Columbia Forest Products	23	13 3/4	12 3/4	13 3/4	13 3/4	1,193	12 3/4	18 Feb
British Columbia Telephone	25	35 1/2	33 1/2	35 1/2	35 1/2	1,535	33 1/2	18 Feb
Brown Company	1	1	39 1/2	40 1/2	40 1/2	765	47 1/2	40 Jan
Bruce Mills Ltd class A	1	1	11 1/2	11 1/2	11 1/2	661	11 1/2	14 Jan
Building Products	1	1	71	11	11	260	9	13 July
Calgary Power common	100	89	25 1/2	33 3/4	33 3/4	1,635	29 1/2	39 Jan
Preferred	100	89	88	90	90	790	79	99 Apr
Canada Cement common	20	28	26 3/4	28 1/2	28 1/2	1,115	26 3/4	103 May
\$1.30 preferred	20	27 1/2	27	27 1/2	27 1/2	1,710	26 3/4	37 Mar
Canada Iron Foundries common	10	28	27	28 1/2	28 1/2	305	26 3/4	26 Jan
4 1/2% preferred	100	28	27	28 1/2	28 1/2	695	27	28 Jan
Canada Steamship common	10	42	42	42	42	10	49	101 Mar
5% preferred	12.50	12	12	12	12	1,340	11	13 May
Canadian Aviation Electronics	18 3/4	18 3/4	18	19 1/2	19 1/2	730	18	18 Sep
Canadian Bank of Commerce	10	60	54	61 1/2	61 1/2	4,301	52	11 Sep
Canadian Breweries common	10	35 3/4	34 1/2	36 1/4	36 1/4	2,907	33 3/4	66 July
Canadian British Aluminum	14 1/4	14	14	14 1/2	14 1/2	900	11 1/4	17 July
Class A warrants	1	6.50	6.50	6.50	6.50	300	4.85	9 July
Canadian Bronze common	1	21 1/2	21 1/2	22	22	330	21 1/2	25 Feb
Canadian Celanese common	19 3/4	18 1/4	18 1/4	19 3/4	19 3/4	1,955	18	24 July
Canadian Chemical Co Ltd	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	1,700	6 1/2	24 July
Canadian Cottons common	26	26	26	26	26	315	9 1/2	24 July
Canadian Fairbanks Morse common	1	30 1/2	30	30 1/2	30 1/2	210	25	26 Sep
Canadian Husky	1	9.15	9.15	9.15	9.15	200	9.15	36 Mar
Canadian Hydrocarbons	1	15	15	16	16	265	15	36 Mar
Canadian Industrials common	20	16 1/2	15 3/4	16 3/4	16 3/4	1,720	15	12 July
Preferred	20	16 1/2	15 3/4	16 3/4	16 3/4	55	15 3/4	20 Feb
Canadian International Power	60	45	45	45	45	1,806	43 1/4	20 Feb
Preferred	60	45	45	45	45	525	47 1/4	80 Jan
Canadian Oil Companies common	100	26	25	26 1/2	26 1/2	866	24 3/4	24 Jan
5% preferred	100	26	25	26 1/2	26 1/2	250	23 1/2	30 Mar
Canadian Pacific Railway	25	25 1/2	24 3/4	25 1/2	25 1/2	6,517	24 3/4	30 Mar
Canadian Petrofina Ltd preferred	10	15 1/2	14 1/2	15 1/2	15 1/2	85	12 1/2	31 May
Canadian Vickers	10	15 1/2	15 1/2	15 1/2	15 1/2	595	15 1/2	15 May
Cockshutt Farm Equipment	1	2,340	14 3/4	15 1/2	15 1/2	2,340	12 1/2	23 Jan
Coghlin (B J)	1	245	7	7	7	245	7	16 Mar
Columbia Cellulose	4.00	4.00	4.00	4.00	4.00	100	4.00	15 Jan
Combined Enterprises	1	10 1/2	10 1/2	11	11	380	10 1/2	14 Aug
Consolidated Mining & Smelting	18 1/2	18 1/2	18	18 1/2	18 1/2	2,025	18	7 Aug
Consumers Glass	1	30 1/2	30	30 1/2	30 1/2	75	29	13 Jan
Corbys class A	1	18	17 3/4	18	18	130	17 3/4	13 Jan
Class B	1	18	16 3/4	16 3/4	16 3/4	315	16 3/4	13 Jan
Crown Cork & Seal Co	1	225	60 1/2	60 3/4	60 3/4	225	54 1/2	20 Feb
Crown Zellerbach class A	1	250	21	21	21	250	19 3/4	62 Feb
Distillers Seagrams	3	31	30 1/2	31 1/2	31 1/2	3,575	30 1/2	24 Mar
Dome Petroleum	2.50	9.00	9.00	9.10	9.10	1,000	9.00	24 Mar
Dominion Bridge	22	22	22	22	22	2,755	22	13 Jan
Dominion Coal 6% pfd	25	6	6	6	6	105	6	8 July
Dominion Corsets	1	17 1/2	17 1/2	17 1/2	17 1/2	75	17 1/2	5 Jan
Dominion Foundries & Steel com	100	46	41 1/2	46 1/2	46 1/2	3,575	41 1/2	22 Feb
Preferred	100	46	41 1/2	46 1/2	46 1/2	60	41 1/2	53 July
Dominion Glass common	10	150	85 1/2	88 1/2	88 1/2	150	85 1/2	101 Jan
Dominion Steel & Coal	14 1/2	14 1/2	14 1/2	16	16	4,860	14 1/2	96 Aug
Dominion Stores Ltd	61	59 1/2	59 1/2	62	62	915	59 1/2	22 Feb
Dominion Tar & Chemical common	16 1/2	15 1/2	15 1/2	17	17	5,308	14 1/2	20 July
Redeemable preferred	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	25	20 3/4	18 Apr
Dominion Textile common	10 1/4	10 1/4	10 1/4	10 3/4	10 3/4	8,673	9 3/4	12 Mar
Donco Bros Ltd	3 1/2	200	14 1/2	14 1/2	14 1/2	200	14 1/2	19 Feb
Dow Brewery	1	340	45	45	45	340	40	19 Feb
Du Pont of Canada	26	24 3/4	24 3/4	26 1/2	26 1/2	1,650	24 3/4	46 Aug
Dupuis Freres class A	1	465	7	7	7	465	7	29 Aug
Eddy Match	130	28 1/2	28 1/2	28 1/2	28 1/2	130	27	8 Mar
Eddy Paper Co class A pfd	20	25	57	57	57	25	24	31 July
Enamel & Heating Prod class A	110	110	9	10	10	110	5	71 Apr
Class B	1,100	5 1/2	5 1/2	5 1/2	5 1/2	1,100	5	10 Jun
Famous Players Canadian Corp	20 3/4	20 3/4	20 3/4	21	21	336	21	10 Jun
Ford Motor Co	5	280	75 1/4	76	76	280	75 1/4	130 Feb
Foundation Co of Canada	13	12 3/4	12 3/4	13	13	1,270	12 3/4	25 May
Fraser Cos Ltd common	26 1/4	25 1/2	25 1/2	26 1/4	26 1/4	1,620	25 1/2	80 Sep
French Petroleum preferred	10	6.50	6.50	6.75	6.75	200	5.50	17 Mar
Gatineau Power common	100	35 1/2	35 1/2	35 1/2	35 1/2	405	34	35 Feb
5 1/2% preferred	100	35 1/2	35 1/2	35 1/2	35 1/2	405	34	89 Jan
General Dynamics	1	44	42 1/2	44	44	775	42 1/2	46 May
General Motors	1 1/2	52	51	52	52	214	44	108 May
General Steel Wares common	1	400	13 1/2	13 1/2	13 1/2	400	11	63 Jan
Goodyear Tire 4% pfd inc 1927	50	40 3/4	40 3/4	40 3/4	40 3/4	400	40 3/4	55 Aug
Great Lakes Paper Co Ltd	37 1/2	36	37 1/2	37 1/2	37 1/2	700	35 1/2	19 Jun
Holt Renfrew common	100	14 1/2	14 1/2	14 1/2	14 1/2	500	14 1/2	45 Aug
1st preferred	50	12 1/4	12 1/4	12 1/4	12 1/4	1,545	12 1/4	20 Apr
2nd preferred	50	11 1/2	11 1/2	12	12	465	11 1/2	21 Jan
Home Oil class A	12 1/2	11 3/4	11 3/4	12 1/2	12 1/2	175	11 3/4	20 Jan
Class B	11 3/4	11 3/4	11 3/4	12 1/4	12 1/4	350	11 3/4	21 Jan
Howard Smith Paper common	38 3/4	38 1/2	38 1/2	39 1/4	39 1/4	1,655	38 1/2	20 Jan
Hudson Bay Mining	49	48	48 1/2	49 1/2	49 1/2	2,510	46 3/4	46 Mar
Imperial Bank	10	70	63 3/4	70	70	800	63 3/4	64 Mar
Imperial Investment class A	20	9 1/4	9	9 1/4	9 1/4	685	9	79 Jan
6 1/2% preferred	20	9 1/4	9	9 1/4	9 1/4	85	20	12 May
Imperial Oil Ltd	36 1/2	33 1/2	33 1/2	37 1/4	37 1/4	7,610	34	23 Apr
Imperial Tobacco of Canada com	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,155	12 1/2	46 Jan
Indus Acceptance Corp common	35 1/4	33 1/2	33 1/2	35 1/4	35 1/4	2,010	28 1/2	14 Feb
Warrants	50	11 1/4	11 1/4	12	12	425	11 1/4	41 Aug
\$2.25 preferred	50	43	43	43	43	30	43	16 July
\$2.75 preferred	50	50	50	50	50	25	49 1/2	53 July
\$4.50 preferred	100	86 1/2	86 1/2	86 1/2	86 1/2	5	86	45 Apr
Inland Cement preferred	10	21 1/2	21 1/2	21 1/2	21 1/2	455	17 3/4	91 July
International Nickel of Canada com	90	88 3/4	88 3/4	90	90	1,928	83 1/2	24 Aug
International Paper common	7.50	121	115	121	121	207	108	101 Aug
International Utilities Corp	5	32	29	32	32	1,910	28 1/2	126 Aug
Interprovincial Pipe Lines	5	52	50	52 3/4	52 3/4	1,306	48 1/2	37 July
Iroquois Glass preferred	10	14 3/4	13 1/2	14 3/4	14 3/4	1,020	12	55 Jan
Jamaica Public Service Ltd common	25 1/2	25 1/2	25 1/2	25 3/4	25 3/4	300	20	16 Aug
7% preferred	100	26 1/4	25 1/2	27 3/8	27 3/8	1,190	10	28 Mar
Labatt Limited (John)	80c	80c	65c	85c	85c	6,855	25 1/2	103 Apr
Rights	10	120	120	120	120	6,855	85c	32 Aug
Lake of the Woods Milling 7% pfd	100	115	115	120	120	110	120	25 Aug
Loeb (M) Ltd	1	9	9	10	10	1,150	9	125 Jun
Lower St Lawrence Power	31	31	31	31 1/4	31 1/4	110	27 1/4	14 Sep
MacKinnon Street Steel 5% 1st pfd	100	896	24	24	24	4	25	38 May
MacMillan & Bloedel class B	38 1/2	35	38 1/2	38 1/2	38 1/2	75	35	27 Sep
Mailman Corp priority pfd	1	26	26	26	26	25	22	45 July
Massey-Ferguson common	100	13 3/4	12 1/4	13 3/4	13 3/4	20,735	10 1/2	26 Sep
5 1/2% preferred	100	103 1/2	102	104	104	725	102	16 Jun
4 1/2% preferred	100	103 1/2	102	104	104	10	102	11 Jun
Mitchell (J S)	25	25	25	25	25	40	25	149 Feb
Mitchell (Robt) class A	12	11 1/2	11 1/2	12	12	1,278	9	32 Apr
Class B	6	6	6	6	6	5,876	5	26 May
Molson Breweries Ltd class A	25 1/2	24	24	25 1/2	25 1/2	1,749	22 1/2	6 Aug
Preferred	40	24	23	24	24	1,051	22 1/2	29 Jun
Montreal Locomotive	18 1/4	17 1/2	17 1/2	18 1/4	18 1/4	1,500	17 1/2	29 Jun
Montreal Trust	5	47	47	47	47	80	40	43 May
Morgan & Co common	1	32 1/2	32 1/2	33	33	550	26	51 Mar

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
National Drug & Chemical common	5	a16	a15 1/4	a16	a16	110	15	17 Apr
National Steel Car Corp common	15	15	14 1/2	15 1/4	15 1/4	450	14 1/2	17 Apr
National Trust Co Ltd	10	50	50	50	50	190	48 1/2	19 Feb
Niagara Wire Weaving class B	1	a12	a11 1/2	a12	a12	75	4 1/2	53 Mar
Noranda Mines Ltd	46 1/2	44 1/2	44 1/2	47	47	2,447	44 1/2	13 Feb
Nova Scotia Light & Power	13	13	13	13	13	500	13	53 Mar
Ogilvie Flour Mills common	48 1/2	46 1/2	46 1/2	48 1/2	48 1/2	385	40	16 Jul
7% preferred	100	a140	a140	a140	a140	5	132	53 Jul
Ontario Steel Products common	23	23	23	23	23	410	20	14 Mar
Pacific Petroleum	1	11 1/2	11	11 1/2	11 1/2	3,375	11	26 Jan
Page-Hersey Tubes	1	26 1/2	26 1/2	28 1/4	28 1/4	1,425	26 1/2	18 Feb
Pate Consoi Gold Dredge	1	3.50	3.50	3.50	3.50	200	3.50	5 Oct
Penmans common	1	32	32	32	32	56	30 1/2	3 Feb
Powell River Company	33 1/2	31 1/4	31 1/4	34 1/4	34 1/4	580	30 1/2	30 Apr
Power Corp of Canada	57	55	55	57	57	530	55	43 Feb
Premium Iron Ores	20c	4.25	4.25	4.25	4.25	700	4.25	69 Feb
Price Bros & Co Ltd common	39 1/2	39	39	40	40	1,560	39	7 Feb
Provincial Transport common	14	14	14 1/2	14 1/2	14 1/2	500	13	51 Jan
Quebec Natural Gas	1	16 1/4	14 3/4	16 1/4	16 1/4	1,968	14 3/4	

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Main table containing stock market data with columns for 'STOCKS', 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', 'Range Since Jan. 1', and 'Toronto Stock Exchange' data.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

STOCKS					STOCKS										
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High			Low	High					
Cable Mines Oils	1	14c	14c	2,065	12c	Sep 26 1/2c Feb	Copper-Man Mines	1	8 1/2c	8c	9c	18,100	8c	Sep 16 1/2c Mar	
Cadamel Mines	15 1/2c	14 1/2c	15c	78,275	14 1/2c	Sep 42c Jun	Copper Rand Chiboug	1	1.70	1.60	1.75	15,430	1.80	Sep 2.50 Mar	
Calalta Petroleum	25c	51c	64c	8,800	50c	Sep 1.27 Feb	Corby Distillery class A	1	18	17 1/2	18	785	17 1/2	Sep 21 1/2c Feb	
Calgary & Edmonton	20 1/2c	20 1/2	21 1/2	4,200	20 1/2	Sep 35 Jan	Class B	1	17	17 1/2	18	385	16 1/2	Sep 20 1/2c Aug	
Calgary Power common	100	89	90	1,935	78 1/2	Jan 100 Apr	Cosmos Imperial	1	12	12	12	325	11 1/2	Jan 11 1/2c	
5% preferred	100	100	100 1/4	165	99 1/2	May 103 Aug	Coulee Lead Zinc	1	31c	31c	37c	15,300	31c	Sep 58c Jan	
Calvan Consolidated Oil	1	3.50	3.50	600	3.00	Aug 4.00 Feb	Courner Mining	1	9c	9c	9 1/2c	7,023	7 1/2c	Apr 12c Jan	
Calvert Gas & Oils	1	4.9c	5 1/2c	4,600	4.9c	Sep 7.4c Apr	Cowichan Copper	1	57c	57c	62c	3,500	57c	Sep 1.30 Mar	
Campbell Chibougamau	1	6.05	5.70	6,300	5.70	Sep 10 1/2 Mar	Craig Mt	1	2.00	2.00	2.00	150	2.00	July 2.70 Apr	
Campbell Red Lake	1	11	12	600	10	Mar 12 1/2 May	Craigmont Mines	1	50c	2.70	2.95	500	2.65	Sep 5.15 Apr	
Canada Bread common	1	4.25	4.25	200	4.00	July 5.50 Feb	Crain (R L) Ltd.	1	19 1/4	18	21	1,590	17 1/4	May 23 1/2 July	
Canada Cement common	28 1/4	27	28 1/2	3,550	27	Sep 37 Mar	Cree Oil of Canada warrants	1	1.85	1.80	1.99	16,735	1.75	Apr 2.60 Jan	
Preferred	20	27	27	483	26	Feb 28 1/2 Jun	Crestarum Mines	1	9c	9c	9c	7,000	8c	Jan 12c Jan	
Canada Iron Foundries common	10	27 1/4	29 1/4	925	27	Sep 37 1/2 Jan	Crestbrook Timber common	1	1.55	1.50	1.65	1,000	1.50	Mar 1.85 Feb	
4 1/2% preferred	100	91 1/4	91 1/4	95	90	July 100 1/2 Feb	Croinor Pershing	1	7c	7c	7c	11,000	7c	Sep 13c May	
Canada Mailing common	1	55 1/2	55 1/2	100	55	Sep 76 1/2 Feb	Crown Zellerbach	5	52 1/2	49 1/2	52 1/2	2,700	48 1/2	Jun 58 Jan	
Canada Oil Lands	26	24 1/2	24 1/2	61	24 1/2	Sep 28 Apr	Crowpat Minerals	1	9 1/2c	9 1/2c	11c	15,900	9 1/2c	Sep 19c May	
Warrants	40c	39c	43c	1,700	30c	Sep 1.05 Feb	Cusco Mines	1	7c	6c	7c	21,000	6c	Sep 18c Jan	
Canada Packers class A	49 1/4	48 1/2	49 1/4	155	48 1/2	Sep 57 Jan	Daering Explorers	1	17c	16c	20c	5,699	15c	July 40c Mar	
Class B	49 1/4	48 1/2	49 1/4	155	47	Sep 55 Apr	Daragon Mines	1	23c	23c	25c	40,700	23c	Sep 74c Mar	
Canada Permanent Mtge.	10	59 1/2	59 1/2	235	55 1/2	Sep 70 Aug	Decoursey Brewis Min.	1	14c	14c	17c	5,225	14c	Sep 24c Jan	
Canada Safeway Ltd preferred	100	83	88	88	80	Mar 92 Aug	Deer Horn Mines	1	18 1/2c	17 1/2c	20 1/2c	103,950	15c	Jun 25c Mar	
Canada Southern Oils warrants	65c	65c	65c	100	50c	Mar 1.25 May	Deldona Gold Mines	1	10c	10c	11c	7,566	9c	July 19c Apr	
Canada Southern Petroleum	1	3.25	3.00	3.25	2.85	Mar 5.00 May	Devon Palmer Oils	25c	1.00	80c	1.07	60,638	80c	Sep 1.02 Feb	
Canada Steamship Lines common	1	42	42	50	39 1/2	Feb 49 Jun	Distillers Seagrams	2	31	30 1/2	31 3/4	6,115	22 1/4	Jan 35 1/4 July	
Canadian Astoria Minerals	1	6c	6c	7c	25,506	6c	Sep 13c Jan	Dome Mines	1	17 1/4	17 1/2	18 1/2	2,560	15 1/4	Apr 21 1/4 May
Canadian Bakeries	6	6	6	200	6	Apr 8 1/2 Feb	Dome Petroleum	2.50	10	9.75	10	8,280	8.90	Jun 13 1/2 Jan	
Canadian Bank of Commerce	20	60	54	61 3/4	5.24	Sep 6.6 1/4 July	Donihor & Anglo Investment com.	1	5.35	5.35	5.40	4,335	5.35	Sep 5.35 Sep	
Canadian Breweries common	35 1/2	34 1/2	36 1/2	8,513	33 1/2	Sep 42 1/2 Jun	Dominion Bridges	1	22 1/4	21 1/4	22 1/4	3,030	20	Apr 24 1/2 Mar	
Preferred	25	36	35	36	125	Sep 42 1/2 May	Dominion Dairy common	1	10 1/2	10 1/2	10 3/4	443	5 1/2	Jan 13 1/2 July	
Canadian British Aluminium common	14	14	14 1/2	2,140	11	Apr 17 1/2 July	Dominion Electrohome common	1	10 1/2	10 1/2	10 3/4	1,785	10	Sep 15 1/2 May	
A warrants	6.75	5.80	7.10	1,310	4.10	Apr 10 July	Dominion Foundry & Steel common	1	46	41 3/4	46 1/2	10,520	41 1/4	Jan 51 1/4 July	
B warrants	7.00	6.00	7.00	810	3.45	Mar 8.70 July	Preferred	100	97 1/2	97 1/2	85	97	Jun 101 1/2 Jan		
Canadian Cannery class A	13 1/4	13	13 1/2	13	13	Sep 16 1/2 May	Dominion Magnesium	1	14 1/4	14 1/4	14 1/2	2,940	14 1/4	Sep 22 1/4 Jan	
Canadian Celanese common	19 1/2	18 1/2	20	5,477	18 1/2	Jan 24 1/2 July	Dominion Steel & Coal common	1	14 1/4	14 1/4	14 1/2	5,800	14 1/4	Sep 22 1/4 Jan	
8 1/2% preferred	25	17	17 1/2	30	29	Jan 33 Aug	Dominion Stores	1	60 1/2	59	63	5,900	59	Sep 9 1/2 Feb	
Canadian Chemical	8 1/4	6 1/2	8 1/4	4,265	6 1/2	Sep 9 1/2 Aug	Dominion Tar & Chemical common	1	16 1/2	15 1/2	17	11,239	14 1/2	Jan 20 July	
Canadian Chieftain Pete	1.05	90c	1.05	79,400	90c	Sep 1.69 Aug	Dominion Textile common	1	10 1/4	10 1/4	10 1/2	4,557	9 1/2	Jan 12 Mar	
Canadian Collieries common	3	6 1/2	6 3/4	3,400	4.55	Jan 9 1/2 July	Preferred	100	130 1/4	130 1/4	20	128 1/4	Jun 12 Jan		
Canadian Curtis Wright	2.70	2.70	2.85	4,020	2.70	Sep 6.05 Jan	Donalds Mines	1	9c	9c	9c	7,000	9c	Sep 15c May	
Canadian Devonian Petroleum	3.60	3.20	3.65	14,854	3.20	Sep 6.05 Jan	Dover Industries	1	10 1/2	10 1/2	10 1/2	10,000	10 1/2	Apr 11 1/4 Sep	
Canadian Drawn Steel common	1	13	13	100	12	Jun 13 1/2 May	Dow Brewery	1	46	46	46	25	40	Jan 46 Sep	
Canadian Dredge & Dock	18	17	18	1,330	17	Sep 25 1/2 Jan	Duvan Copper Co Ltd.	1	17c	16 1/2c	20c	20,196	16c	Sep 46c Mar	
Canadian Dyno Mines	1	26c	25c	28c	5,490	25c	Sep 2.90 Jan	Duvex Oils & Minerals	1	8c	6 1/2c	8c	20,500	6 1/2c	Sep 16c Jan
Canadian Export Gas & Oil	16 1/2	2.24	2.05	2.26	16,646	2.05	Apr 2.90 Jan	Dynamic Petroleum	1	1.09	85c	1.38	197,000	85c	Sep 2.00 May
Canadian Fairbanks Morse com.	1	31	30	31	269	25	Feb 35 May	East Amphi Gold	1	7c	7c	7c	4,800	7c	July 16c Jan
Canadian Food Products pfd.	100	45	45	55	41 1/4	May 62 July	East Malartic Mines	1	1.27	1.27	1.31	7,250	1.27	Sep 2.15 May	
Canadian High Crest	20c	24c	33c	24,150	23c	Jun 62c Jan	East Sullivan Mines	1	1.60	1.50	1.60	6,025	1.50	Aug 2.65 Mar	
Canadian Homestead Oils	10c	96c	96c	9,725	70c	Sep 9.10 Sep	Eastwood Oil common	50c	1.60	1.40	1.61	800	1.40	Sep 2.10 Aug	
Canadian Husky Oil	1	9.65	9.10	9.75	1,305	9.10	Jan 8.50 Jan	Class A	50c	1.40	1.50	2,990	1.40	Sep 2.16 Sep	
Warrants	5.00	4.35	5.25	1,305	4.35	Sep 7 1/2 Mar	Class B	10	39	40	150	37 1/2	Jan 40 1/2 Mar		
Canadian Hydrocarbon	9 1/4	9 1/4	10 1/4	3,015	7 1/2	May 12 1/2 July	Eddy Paper class A	20	28 1/2	28 1/2	30	27 1/4	Jan 31 Aug		
Canadian Ice Machine class A	1	11 1/4	11 1/4	1,905	10 1/2	Jan 12 1/2 July	Common	20	55	57	200	53	Jan 72 Apr		
Canadian Industries common	15 1/4	15 1/2	16	7,900	15 1/2	Sep 40c Jan	Elder Mines & Developments Ltd.	1	1.20	1.18	1.29	45,050	80c	Jan 2.13 Jan	
Canadian Malartic Gold	35c	35c	36c	7,900	35c	Aug 84c Jan	Eldrich Mines common	1	20 1/2c	20 1/2c	25c	10,000	20 1/2c	Sep 50c Feb	
Canadian North Inca	1	15 1/2c	17c	3,427	15 1/2c	Sep 30 1/2 May	El Sol Mining Ltd.	1	9c	8 1/2c	9 1/2c	27,300	8 1/2c	Sep 14c Jan	
Canadian Northwest Mines	35c	32 1/2c	35c	27,800	32 1/2c	Sep 31 1/4 Mar	Eureka Corp	1	21c	22c	22c	9,460	20c	Jan 45c Jan	
Canadian Oil Cos common	25	24 1/2	26 1/4	2,817	24 1/2	Sep 15 1/2 May	Explorers Alliance	1	9c	9c	13c	90,800	8 1/2c	Jun 20c July	
Canadian Pacific Railway	25	25 1/2	25 3/4	16,461	24 1/2	Mar 9 1/2c Jan	Falconbridge Nickel	1	25 1/2	26 1/2	3.348	24 1/4	May 32 Mar		
Canadian Petrofin preferred	10	12 1/2	13	777	5c	Sep 200 July	Famous Players Canadian	1	20 1/2	20 1/2	21	1,403	20 1/2	Sep 25 1/4 May	
Canadian Thorium Corp.	1	3 1/2c	5c	10,375	5c	Sep 24 Jan	Fanny Farmer Candy	1	16	15 1/2	16	640	15 1/2	Sep 19 1/4 Mar	
Canadian Tire Corp common	1	168	170	70	126	Jan 20 Jan	Faraday Uranium Mines	1	69c	74c	6.700	67c	July 1.12 Mar		
Canadian Vickers	1	15 1/2	15 1/2	440	15 1/2	Sep 20 1/2 Jan	Warrants	1	1c	3c	12,190	1c	Sep 35c Jan		
Canadian West'n Nat Gas 5 1/2% pfd.	20	1.71	1.65	1.74	1,05	Sep 1.60 Apr	Fargo Oils Ltd.	25c	4.25	3.85	4.35	6,005	3.85	Sep 8.25 Feb	
Canadian Westinghouse	43	40	43	50	40	Apr 53 Feb	Farwest Mining	1	11c	12c	2,000	11c	Sep 19 1/2c Feb		
Candore Exploration	1	12c	11c	12 1/2c	16,133	11c	Sep 2.45 Apr	Fatima Mining	1	37c	34c	40c	25,700	34c	Sep 1.12 Jan
Can Erin Mines	1	1.38	1.16	1.40	267,391	35c	Jan 1.07 Jan	Federal Grain class A	1	39	39	40	500	39	Sep 51 Feb
Can Met Explorations	1	32c	30c	34c	16,900	30c	Sep 15c Jan	Preferred	20	27 1/2	27 1/2	100	27 1/2	Jan 29 Jun	
Captain Mines Ltd.	1	8c	8c	8c	20,500	8c	Sep 12 1/2 Mar	Fittings class A	1	8 1/2	8 1/2	8 1/2	50	8 1/2	Jan 11 May
Cassiar Asbestos Corp Ltd.	10 1/2	10	10 1/2	5,275	9.40	May 5.60 Aug	Fleet Manufacturing	1	70c	66c	75c	5,020	65c	Jan 1.50 Apr	
Castle Threthewey	1	5.40	5.40	3,300	80c	Aug 3.10 Jan	Ford Motor Co (U S)	15	76 1/4	74 1/2	77	1,434	50	Jan 81 Sep	
Cayzor Athabaska	1	5.40	5.40	222,021	5.40	Sep 9.20 Jan	Ford of Canada class A	1	163	160	167 1/4	330	108 1/4	Jan 187 Jun	
Central Del Rio	1	1.37	1.36	1,47	1.05	Jan 2.30 Aug	Class B	1	12 1/2	12 1/2	12 1/2	920	12 1/2	Jan 18 1/2 Sep	
Central Pat Gold	1	10 1/2c	10 1/2c	8,200	10c	Sep 1.90 Jan	Foundation Co	1	6c	6c	6 1/2c	17,500	6c	July 17 Mar	
Central Porcupine	1	1.25	1.02	1.25	3,700	1.02	Sep 28 1/2 Aug	Fraser Companies Ltd.	20c	26	25 1/2	26	155		

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and another set of columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. The table lists numerous companies and their stock prices and performance metrics.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 25

Table of stock prices for various companies including Photo Engravers, Pickle Crow Gold Mines, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock prices for various companies including Torbrat Silver Mines, Toronto Dominion Bank, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Toronto Stock Exchange — Gurb Section

Prices Shown Are Expressed in Canadian Dollars

Table of stock prices for various companies including Andian National Corp., Anglo Canadian Pulp & Paper, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

* No par value. a Odd lot sale (not included in year's range). d Deferred delivery sale (not included in year's range). e Selling ex-interest. f Flat price. g Cash sale (not included in year's range). t Ex-liquidating dividend. (Un) Admitted to unlisted trading privileges. wd When delivered. w When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday September 25

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

Par Bid Ask			Par Bid Ask			Par Bid Ask			Par Bid Ask						
Aerovox Corp.	1	9 3/4	10 3/4	Giddings & Lewis Mach Tool Co.	2	20 1/2	22 1/2	Portsmouth Corp.	1	18 3/4	19 3/4	Suburban Propane Gas Corp.	1	15 3/4	16 3/4
Air Products Inc.	1	45 1/2	48 3/4	Glasspar Co.	1	32	34 3/4	Rovan Co of America.	5	27	29 3/4	Susquehanna Corp.	1	12	13 3/4
American Biltrite Rubber Co.	100	23	24 1/2	Green (A F) Fire Brick Co.	5	25	27 1/4	Producing Properties Inc.	100	4 1/2	5 1/4	Syntex Corporation.	1	21	22 3/4
American Box Board Co.	1	35 1/2	37	Green Mountain Power Corp.	5	19 3/4	21	Puoco Petroleum	1	6	6 3/4	Tampax Inc.	1	92	100
Amer Cement Corp.	5	22 1/4	23 3/4	Grinnell Corp.	1	167	177	Puro Serv Co of New Hamp.	5	18 1/2	19 3/4	Tappan Co.	5	36 3/4	39 3/4
American Express Co.	10	70 1/2	74 3/4	Groller Society	1	29 1/4	31 1/4	Punta Alegre Sugar Corp.	1	5 3/4	10 3/4	Tekol Corp.	1	4 3/4	5 1/2
American Greetings Cl "A"	1	37 1/2	39 3/4	Gulf Sulphur Corp.	100	2 1/4	2 3/4	Furex Corp Ltd.	1	26 1/4	28	Texas Eastern Transmis Corp.	7	27 3/4	29 1/2
Amer Hospital Supply Corp.	4	41	44 1/2	Gustin-Bacon Mfg Corp.	2.50	29 1/2	32	Furotor Products	1	38	40 3/4	Texas Nat Gas Pipeline Co.	1	26 1/2	28 3/4
American-Marietta Co.	2	39	41 1/2	Hagan Chemicals & Controls.	1	34 3/4	35 3/4	Ralston Purina Co.	5	46 1/2	50 3/4	Texas Industries Inc.	1	8	8 3/4
American Pipe & Const Co.	1	48	52 1/2	Haloiod Xerox Inc.	5	102	109	Republic Natural Gas Co.	2	24 1/2	26 1/2	Texas National Petroleum.	1	4 1/4	4 3/4
Amer-Saint Gobain Corp.	7.50	15 1/4	17	Hanna (M A) Co class A com.	10	124	130	Richardson Co.	12 1/2	15	16 1/2	Texas Natural Gasoline Corp.	1	36	38 3/4
A M P Incorporated	1	33 1/2	36 3/4	Class B common	10	125	132	Riley Stoker Corp.	3	30 3/4	32 1/2	Textron Inc 1959 warrants.	1	9 1/4	10 3/4
Anheuser-Busch Inc.	4	25	26 1/2	Hearst Cons Publications cl A-25	13 3/4	13 3/4	River Brand Rice Mills Inc.	3 1/2	20 3/4	22	Thermo King Corp.	1	23 3/4	25 3/4	
Arden Farms Co common	1	18 1/2	19 1/2	Helene Curtis Ind class A.	10	10 1/4	11 1/4	Robbins & Myers Inc.	1	47	52 1/2	Thomas & Betts Co class A.	1	19 1/4	21
Partic preferred	1	54 1/2	58 1/2	Helmerick & Payne Inc.	100	6 3/4	7 3/4	Robertson (H H) Co.	1	65	69 1/2	Three States Nat Gas Co.	1	3 3/4	3 3/4
Arizona Public Service Co.	5	34 3/4	37	High Voltage Engineering.	1	48 1/2	53	Rockwell Manufacturing Co.	2 1/2	13 1/2	14 3/4	Thrifty Drug Stores Co.	1	28 1/2	30 3/4
Arkansas Missouri Power Co.	5	20 1/4	22	Hilton Credit Corp.	1	10	10 3/4	Roddis Plywood Corp.	1	13 1/2	14 3/4	Time Inc.	1	64 1/2	67 3/4
Arkansas Western Gas Co.	5	23	23 1/4	Hoover Co class A.	2 1/2	34 1/2	37	Rose Marie Reid.	1	11 3/4	12 3/4	Tokheim Corp.	1	20	22 1/2
Art Metal Construction Co.	10	24 1/2	27 1/4	Houston Corp.	1	15 1/2	16 3/4	Ryder System Inc.	5	26 1/4	30 3/4	Towmotor Corp.	1	11	12
Arvida Corp.	1	15 3/4	16 3/4	Houston Natural Gas.	5	28 1/2	30 3/4	Sabre-Pinon Corp.	200	8	8 3/4	Tracerlab Inc.	1	29	32 1/2
Associated Spring Corp.	10	21 1/4	22 1/4	Houston Oil Field Mat.	1	4 1/4	4 3/4	San Jacinto Petroleum.	1	7 1/4	7 3/4	Tractor Supply Co.	1	8 1/4	9 3/4
Avon Products Inc.	10	135	141	Hudson Pump & Paper Corp.	1	25 1/2	27 3/4	Schield Bantam Co.	5	10	10 3/4	Trans Gas Pipe Line Corp.	500	20 1/2	22 1/4
Aztec Oil & Gas Co.	1	19 3/4	20 3/4	Class A common	1	25 1/2	27 3/4	Scholz Homes Inc.	1	10	10 3/4	Tucson Gas Elec Lt & Pwr Co.	5	24 1/2	26 1/2
Bates Mfg Co.	10	11	12 1/4	Hugoton Gas Trust "units"	1	11 3/4	12 3/4	Searle (G D) & Co.	2	48 3/4	52 1/2	United States Chem Mil Corp.	1	43 1/2	47 3/4
Baxter Laboratories.	1	61 1/2	65 1/2	Hugoton Production Co.	1	70 1/4	74	Seismograph Service Corp.	1	11	12	United States Leasing Corp.	1	5 1/4	5 3/4
Bayless (A J) Markets.	1	18 1/4	20 3/4	Husky Oil Co.	1	6 1/4	6 3/4	Sierra Pacific Power Co.	7 1/2	32 3/4	34 3/4	United States Servateria Corp.	1	9 3/4	10 3/4
Bell & Gossert Co.	10	16 1/4	17 1/4	Indian Head Mills Inc.	1	29 1/2	33	Simpler Wire & Cable Co.	2	21 1/4	23	United States Sugar Corp.	1	30	32 1/2
Bemis Bros Bag Co.	25	39 1/4	42 3/4	Indiana Gas & Water Co.	5	22 1/4	24 3/4	Skill Corp.	2	39	42 1/2	United States Truck Lines Inc.	1	23 1/2	25 3/4
Beneficial Corp.	1	13 3/4	14 3/4	Indianapolis Water Co.	10	24 3/4	26 3/4	South Shore Oil & Dev Co.	100	16	17 1/4	United Utilities Inc.	10	30	32
Berkshire Hathaway Inc.	5	10 3/4	11 1/4	International Textbook Co.	5	54	58 1/2	Southeastern Pub Serv Co.	10	12 3/4	13 1/2	Upper Peninsula Power Co.	9	30 1/4	32 1/2
Beryllium Corp.	5	51 1/2	56	Interstate Bakeries Corp.	1	35	37 3/4	Southern Calif Water Co.	5	18 3/4	20 1/4	Utah Southern Oil Co.	2 1/2	12	13 3/4
Black Hills Power & Light Co.	1	29	31 1/4	Interstate Engineering Corp.	1	16	17 1/4	Southern Colorado Power Co.	5	18 1/4	19 3/4	Valley Mould & Iron Corp.	5	48 1/2	51 1/2
Black Sivalls & Bryson Inc.	1	20	21 3/4	Interstate Molten Prod Sys.	1	12 3/4	13 3/4	Southern Nevada Power Co.	1	25 1/2	27 1/2	Vanity Fair Mills Inc.	1	22 1/4	24 3/4
Borman Foods Stores.	1	16 3/4	18	Interstate Securities Co.	5	16 3/4	17 3/4	Southern New Eng Tel Co.	25	42	44 3/4	Vetro Corp of Amer.	500	11 3/4	12 3/4
Botany Industries Inc.	1	7 3/4	8	Investors Diver Services Inc.	1	240	253	Southern Union Gas Co.	1	25 1/4	27	Von's Grocery Co.	1	17 1/2	19 3/4
Bowler Inc \$1.20 preferred.	25	16	17 1/2	Class A common	1	240	253	Southwest Gas Producing Co.	1	8 1/4	9 3/4	Warner & Swasey Co.	1	29	31 1/2
Brown & Sharpe Mfg Co.	10	27 1/2	30 3/4	Iowa Public Service Co.	5	17 3/4	19 3/4	Southwestern Elec Service Co.	1	15 3/4	17 1/4	Warren Brothers Co.	5	54	58
Brush Beryllium Co.	1	44	47 3/4	Iowa Southern Utilities Co.	15	27 3/4	29 3/4	Southwestern States Tel Co.	1	23 1/4	24 3/4	Warren (S D) Co.	1	61	65
Buckeye Steel Castings Co.	5	30	33	Itek Corp.	1	43	47 1/4	Specter Freight Sys Inc.	1	16 1/2	17 3/4	Washington Natural Gas Co.	10	20 3/4	22 3/4
Bullock's Inc.	10	31 1/4	33 1/2	Jack & Heintz Inc.	1	12	13 3/4	Sper Carbon Co.	2 1/2	19 1/4	21	Washington Steel Corp.	1	31 1/2	34 3/4
Bundy Corp.	1	16 3/4	18 3/4	Jamalca Water Supply.	5	41 1/2	44 3/4	Sprague Electric Co.	2 1/2	46 3/4	50 1/4	Watson Bros Transport "A"	1	7 1/2	8 1/4
Bylesby (H M) & Co.	100	7 3/4	8 1/2	Jefferson Electric Co.	5	13 3/4	15 3/4	Staley (A E) Mfg Co.	10	33	35 3/4	Westco Financial Corp.	1	25 1/4	27 1/4
California Interstate Tel.	5	14 3/4	15 3/4	Jervis Corp.	1	5 1/2	6 3/4	Standard Fruit & Steamship.	2.50	8 3/4	9	Westcoast Transmission.	5	15 3/4	17
California Oregon Power Co.	20	33 3/4	35 3/4	Jessop Steel Co.	1	25	27 1/4	Standard Pressed Steel.	1	34	36 3/4	West Point Manufacturing Co.	5	17 1/4	18 3/4
California Water Service Co.	25	24 1/4	26 1/4	Kaiser Steel Corp common.	1	55 3/4	59 1/4	Standard Register.	1	52 1/2	57	Western Lt & Telephone Co.	10	39 3/4	42 1/4
Call Water & Teleg Co.	12 1/2	25 1/2	27	\$1.46 preferred.	5	24 1/2	25 3/4	Stanley Home Products Inc.	1	37	40 3/4	Western Massachusetts Cos.	1	26	27 3/4
Canadian Deloit Oil Ltd.	100	6 1/4	6 3/4	Kalanao Veg Parchment Co.	10	24 1/2	25 3/4	Common non-voting.	5	37	40 3/4	Western Natural Gas Co.	1	15 1/2	16 3/4
Canadian Superior Oil of Calif.	10	15 1/2	16 3/4	Kansas-Nebraska Natural Gas.	5	39	42	Stanley Works.	25	52 1/2	55 3/4	Weyerhaeuser Timber	7.50	41 1/2	44
Cannon Mills class B com.	2	56	60	Kearney & Trecker Corp.	3	14 3/4	15 3/4	Stapler Hotels Delaware Corp.	1	5 3/4	6 3/4	Whiting Corp.	5	11 3/4	13 3/4
Carlisle Corp.	2	26	28 1/4	Kennametal Inc.	10	27 3/4	29 3/4	Stepan Chemical Co.	1	25 3/4	27 1/2	Wisconsin Power & Light Co.	10	32 3/4	34 3/4
Carpenter Paper Co.	1	45	47 3/4	Kentucky Utilities Co.	10	33 3/4	36 3/4	Stouffer Corp.	1.25	22 3/4	24 3/4	Witco Chemical.	5	37 1/4	40 3/4
Ceco Steel Products Corp.	10	32	35 3/4	Ketchum Co Inc.	1	11 1/2	12 3/4	Strong Cobb & Co Inc.	1.25	4	5	Wood Conversion Co.	5	17 1/4	19 3/4
Cedar Point Field Trust cfs.	3 3/4	4 3/4	4 3/4	Keystone Portland Cem Co.	3	42 1/4	45 3/4	Struthers Wells Corp.	2 1/2	19	21	Wurlitzer Company.	10	11 1/2	12 3/4
Central Electric & Gas Co.	3 1/4	22 1/2	23 3/4	Koehring Co.	5	15 3/4	16 3/4	Suburban Gas Service Inc.	1	31 3/4	34 3/4	Wyandotte Chemicals Corp.	1	49	53 1/2
Central Ill Elec & Gas Co.	10	34	36 3/4	Krattner Corp class A.	5	15 1/2	16 1/2	American Trust Co (S F)	10	56	59 1/4	Kings County Trust Co	5	103	109
Central Indiana Gas Co.	5	14 1/4	15 3/4	Landers Frary & Clark.	25	17 1/2	18 3/4	Bank of America N T & S A	10	47 1/4	49 3/4	(Brooklyn N Y)	20	30	32 1/4
Central Louisiana Electric Co.	5	41 1/2	45 1/4	Lanolin Plus.	10	7 3/4	8	(San Francisco)	5	42	45 3/4	Liberty Real Estate Bk & Tr	1	22 1/4	24 3/4
Central Maine Power Co.	10	24 1/4	25 3/4	Liberty Loan Corp.	1	6	6 3/4	Bank of Commerce (Newark)	25	285	298	Co (Philadelphia)	1	30	32 1/4
Central Public Utility Corp.	8	38 1/4	41 3/4	Lily Bell & Co Inc com cl B.	1	82 1/2	86 3/4	Bank of New York	100	285	298	Long Island Trust Co.	5	22 1/4	24 3/4
Central Soya Co.	5	58 3/4	61 3/4	Lin-A-Loc Electronics	50	24 1/4	26 1/4	Bank of Virginia	10	23 3/4	25 3/4	Manufacturers Tr Co (N Y)	10	56 3/4	59 3/4
Central Telephone Co.	10	27	28 3/4	Ling-A-Loc Steel Co.	1	31 1/2	33 1/2	Bankers Trust Co (N Y)	10	88 1/2	91 3/4	Manufacturers & Traders	5	28	29 3/4
Central Vt Pub Serv Corp.	6	19 3/4	21 1/4	Ludox Stores Inc.	1 1/2	24 1/2	25 3/4	Boatmen's National Bank	1	68	70 1/2	Trust (Buffalo)	5	28	29 3/4
Chattanooga Gas Co.	1	4 3/4	5 1/4	Ludlow Mfg & Sales Co.	5	28 1/2	30 3/4	St Louis	20	68	70 1/2	Meadow Brook Natl Bank of	1	29	30 3/4
Citizens Util Co com cl A.	33 3/4	14 1/4	15 3/4	Macmillan Co.	1	37	39 3/4	Broad St Trust Co (Phila)	10	43	46 1/4	Nassau County N Y.	5	29	30 3/4
Common class B.	33 3/4	12 3/4	13 3/4	Madison Gas & Electric Co.	16	48	53 1/2	Camden Trust Co (N J)	5	29 3/4	32 1/4	Mellon Natl Bk & Tr Co (Pgh)	25	158	167
Clinton Engines Corp.	1	8 3/4	9 1/2	Maremont Auto Prods Inc.	1	13 1/4	14 3/4	Central Natl Bank of Cleve.	16	42	45 1/4	Mercantile Tr Co (St Louis)	25	72	76 3/4
Coastal States Gas Prod.	1	28 1/4	30 3/4	Marlin-Rockwell Corp.	1	19 1/4	20 3/4	Central Penn Natl Bk of Phila.	10	42	45 1/4	Merchants Natl Bk of Boston.	10	44 1/2	48 1/4
Collins Radio Co common.	1	29 1/2	32	Marmon Herrington Co Inc.	1	11 1/2	12 3/4	Chase Manhattan Bk (NY)	12 1/2	61	63 3/4	Morgan Guaranty Trust Co	25	101 1/4	104 1/4
Colonial Stores Inc.	2 1/2	21 1/4	23	Marquardt Aircraft	1	22 1/2	24 3/4	Chemical Bank New York	10	61 1/4	64	of New York	25	101 1/4	104 1/4
Colorado Interstate Gas Co.	5	42 1/4	45 3/4	Maryland Shipbldg & Dry Co.	500	24 1/4	26 1/2	Citizens & Southern National	10	46	49	National Bank of Detroit.	10	56 1/2	59 1/4
Colorado Milling & Elev Co.	1	24 1/4	26 3/4	Maxson (W L) Corp.	3	10									

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Mutual Funds

Quotations for Friday September 25

Insurance Companies

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

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

Obligations of Government Agencies

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

Table of Government Agency Obligations with columns for Agency Name, Bid, Ask, and Price. Includes 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 for Maturity, Bid, Ask, and Price. Includes Treasury Notes, Treasury Notes (Continued), etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and Price. Includes 3.45%, 3.45%, 3.75%, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns for Maturity, Bid, Ask, and Price. Includes October 1, 1959, October 8, 1959, etc.

Recent Security Issues

Table of Recent Security Issues with columns for Security Name, Bid, Ask, and Price. Includes American President Line 5s, Amer St Gobain Corp 5 1/2s, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. a Net asset value. b Bid yield price. d Ex-rights. k Admitted to listing on the New York Stock Exchange. 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, Sept. 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 14.6% above those of the corresponding week last year. Our preliminary totals stand at \$25,216,686,791 against \$22,001,605,910 for the same week in 1958, at this center there is a gain for the week ending Friday of 19.1%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended September 26—	1959	1958	%
New York	\$12,564,389,958	\$10,552,653,029	+19.1
Chicago	1,182,620,929	1,100,465,751	+7.5
Philadelphia	1,133,000,000	1,060,000,000	+6.9
Boston	798,221,341	727,626,039	+9.7
Kansas City	511,910,908	479,527,232	+6.8
St. Louis	397,000,000	384,700,000	+3.2
San Francisco	812,918,000	725,823,324	+11.9
Pittsburgh	423,093,897	427,218,195	-1.0
Cleveland	635,743,587	556,253,721	+13.9
Baltimore	392,151,435	361,402,911	+8.5
Ten cities, five days	\$18,850,150,055	\$16,377,670,202	+15.1
Other cities, five days	5,305,447,280	4,626,613,090	+13.2
Total all cities, five days	\$24,155,597,335	\$21,004,283,292	+14.7
All cities, one day	1,061,089,456	937,322,618	+13.2
Total all cities for week	\$25,216,686,791	\$22,001,605,910	+14.6

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 Sept. 19. For that week there was an increase of 9.2%, the aggregate clearings for the whole country having amounted to \$27,590,454,971 against \$25,266,804,019 in the same week in 1958. Outside of this city there was a gain of 7.1%, the bank clearings at this center showing an increase of 11.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record an improvement of 11.2%, in the Boston Reserve District of 9.8% and in the Philadelphia Reserve District of 5.6%. In the Cleveland Reserve District the totals are larger by 8.2%, in the Richmond Reserve District by 5.0% and in the Atlanta Reserve District by 11.3%. The Chicago Reserve District has to its credit a gain of 8.3%, the St. Louis Reserve District of 7.8% and in the Minneapolis Reserve District of 0.6%. In the Kansas City Reserve District there is an increase of 1.0%, in the Dallas Reserve District of 4.9% and in the San Francisco Reserve District of 8.9%.

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

SUMMARY OF BANK CLEARINGS

Week Ended September 19—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston—12 cities	1,022,866,635	931,966,010	+ 9.8	919,316,707	882,339,492
2nd New York—9 "	14,156,743,786	12,727,476,276	+11.2	12,339,894,119	12,526,224,548
3rd Philadelphia—11 "	1,260,729,374	1,193,445,156	+ 5.6	1,259,667,250	1,493,804,853
4th Cleveland—7 "	1,680,561,941	1,552,978,633	+ 8.2	1,739,390,119	1,551,352,690
5th Richmond—6 "	938,547,071	893,974,406	+ 5.0	875,022,182	811,085,976
6th Atlanta—10 "	1,667,095,862	1,497,622,723	+11.3	1,455,890,386	1,392,432,716
7th Chicago—17 "	1,948,545,946	1,800,021,751	+ 8.3	1,717,828,554	1,608,371,297
8th St. Louis—4 "	842,399,724	781,205,015	+ 7.8	856,650,510	858,822,731
9th Minneapolis—7 "	836,978,157	831,810,678	+ 0.6	777,520,484	711,044,630
10th Kansas City—9 "	830,509,155	822,450,583	+ 1.0	715,755,164	702,615,074
11th Dallas—6 "	705,773,843	672,674,779	+ 4.9	610,054,199	607,958,164
12th San Francisco—10 "	1,699,703,477	1,561,178,009	+ 8.9	1,512,454,162	1,466,420,872
Total—108 cities	27,590,454,971	25,266,804,019	+ 9.2	24,779,443,836	24,612,473,043
Outside New York City	13,919,608,306	13,000,033,366	+ 7.1	12,924,198,492	12,535,285,624

We now add our detailed statement showing the figures for each city for the week ended September 19 for four years:

Clearings at—	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	4,248,055	4,008,784	+ 6.0	2,847,291	3,336,663
Portland	8,216,444	7,324,645	+12.2	7,665,005	7,711,860
Massachusetts—Boston	842,440,655	777,539,453	+ 8.3	757,290,893	729,117,518
Fall River	4,475,784	3,437,485	+30.2	3,529,040	3,682,610
Lowell	1,684,045	2,075,404	-18.9	1,702,200	2,116,311
New Bedford	4,374,965	3,736,553	+17.1	3,695,876	3,878,880
Springfield	15,819,884	14,675,227	+ 7.8	16,817,479	16,415,247
Worcester	15,429,419	13,142,631	+ 5.1	12,728,247	11,394,493
Connecticut—Hartford	50,945,998	41,647,134	+22.3	48,194,159	42,628,245
New Haven	28,401,730	23,479,977	+21.0	25,489,975	24,384,544
Rhode Island—Providence	42,983,400	37,324,100	+15.2	36,649,400	34,527,900
New Hampshire—Manchester	3,846,256	3,574,617	+ 7.6	2,707,142	3,145,221
Total (12 cities)	1,022,866,635	931,966,010	+ 9.8	919,316,707	882,339,492
Second Federal Reserve District—New York—					
New York—Albany	37,093,497	55,804,691	-33.5	32,397,824	28,572,344
Buffalo	160,769,462	154,291,522	+ 4.2	169,267,761	155,293,394
Elmira	3,853,610	3,407,664	+13.1	3,460,298	3,283,766
Jamestown	4,850,412	4,288,173	+13.1	4,254,743	3,974,226
New York	13,670,846,665	12,266,770,653	+11.4	11,855,245,344	12,077,187,419
Rochester	56,151,173	49,277,813	+13.9	45,152,695	40,625,287
Syracuse	42,617,458	29,182,999	+46.0	31,735,079	26,810,262
Connecticut—Stamford	(a)	(a)		26,264,730	28,032,387
New Jersey—Newark	81,801,862	75,716,568	+ 8.0	76,925,161	72,855,169
Northern New Jersey	98,759,607	88,736,193	+11.3	95,280,484	89,590,294
Total (8 cities)	14,156,743,786	12,727,476,276	+11.2	12,339,894,119	12,526,224,548

Third Federal Reserve District—Philadelphia—

	1959	1958	Inc. or Dec. %	1957	1956
Pennsylvania—Altoona	2,420,028	1,767,531	+36.9	1,869,491	2,054,163
Bethlehem	1,646,902	2,583,471	-36.3	2,749,927	1,548,546
Chester	2,917,552	2,440,923	+19.5	2,234,498	2,100,843
Lancaster	5,306,615	4,890,186	+ 8.5	4,507,302	5,219,447
Philadelphia	1,180,000,000	1,121,000,000	+ 5.3	1,181,000,000	1,422,000,000
Reading	5,315,153	4,620,171	+15.0	3,781,683	3,616,016
Scranton	8,375,157	7,381,769	+10.7	8,207,894	6,964,871
Wilkes-Barre	5,030,519	4,017,348	-24.4	3,970,958	3,745,011
York	8,254,428	7,847,467	+ 5.2	8,478,018	7,513,882
Delaware—Wilmington	30,333,569	22,146,865	+37.0	27,459,321	23,378,977
New Jersey—Trenton	13,329,451	14,749,425	- 9.6	15,408,158	15,663,079
Total (11 cities)	1,260,729,374	1,193,445,156	+ 5.6	1,259,667,250	1,493,804,853

Fourth Federal Reserve District—Cleveland—

	1959	1958	Inc. or Dec. %	1957	1956
Ohio—Canton	14,795,649	12,411,861	+19.2	13,868,281	12,887,435
Cincinnati	364,353,564	321,988,275	+13.2	341,499,751	328,505,422
Cleveland	677,333,051	625,879,515	+ 8.3	697,257,931	604,868,168
Columbus	81,261,700	75,021,500	+ 8.3	70,545,000	62,104,200
Mansfield	14,727,154	14,074,968	+ 4.6	13,617,275	15,856,663
Youngstown	16,683,353	13,454,789	+24.0	15,906,301	15,184,665
Pennsylvania—Pittsburgh	510,907,470	490,147,725	+ 4.2	566,675,580	511,946,137
Total (7 cities)	1,680,561,941	1,552,978,633	+ 8.2	1,739,390,119	1,551,352,690

Fifth Federal Reserve District—Richmond—

	1959	1958	Inc. or Dec. %	1957	1956
West Virginia—Huntington	5,979,826	4,634,781	+29.0	4,842,234	4,162,925
Virginia—Norfolk	24,972,000	20,630,000	+21.0	23,720,346	22,151,022
Richmond	318,334,485	299,578,598	+ 6.3	265,274,104	253,528,558
South Carolina—Charleston	10,930,991	9,439,808	+15.8	8,983,324	8,208,389
Maryland—Baltimore	416,061,258	401,530,067	+ 3.5	409,446,166	375,339,560
District of Columbia—Washington	132,287,501	157,761,152	- 2.9	162,754,068	147,695,523
Total (6 cities)	938,547,071	893,974,406	+ 5.0	875,022,182	811,085,976

Sixth Federal Reserve District—Atlanta—

	1959	1958	Inc. or Dec. %	1957	1956
Tennessee—Knoxville	40,107,655	33,807,468	+18.6	35,399,927	32,967,886
Nashville	177,861,205	161,750,251	+10.0	155,879,427	146,781,807
Georgia—Atlanta	510,200,000	475,900,000	+ 7.2	495,500,000	464,600,000
Augusta	8,530,952	6,580,564	+29.6	6,726,348	7,063,642
Macon	2,262,796	7,292,754	+13.3	6,928,093	7,435,593
Florida—Jacksonville	325,324,158	279,660,508	+16.3	264,180,547	253,430,959
Alabama—Birmingham	261,555,483	290,319,358	- 9.9	246,143,761	219,330,474
Mississippi—Vicksburg	19,293,970	15,833,497	+21.9	16,011,823	14,931,270
Louisiana—New Orleans	1,016,209	690,968	+47.1	699,431	654,114
Total (10 cities)	1,667,095,862	1,497,622,723	+11.3	1,455,890,386	1,392,432,716

Seventh Federal Reserve District—Chicago—

	1959	1958	Inc. or Dec. %	1957	1956
Michigan—Ann Arbor	4,056,979	3,879,945	+ 4.6	4,214,429	4,756,534
Grand Rapids	24,466,725	19,128,778	+27.9	21,459,581	22,931,964
Lansing	10,831,224	8,965,345	+20.8	10,973,079	10,081,681
Indiana—Fort Wayne	17,033,119	14,347,374	+18.7	14,033,673	13,411,407
Indianapolis	103,471,000	94,220,000	+ 9.8	96,318,000	93,385,000
South Bend	11,480,509	10,668,946	+ 7.6	11,482,675	9,832,884
Terre Haute	5,001,500	4,890,908	+ 2.3	3,666,030	3,872,901
Wisconsin—Milwaukee	185,491,792	151,676,107	+23.3	151,655,007	137,786,035
Iowa—Cedar Rapids	8,838,345	5,876,750	+ 3.1	7,272,710	6,878,369
Des Moines	58,879,626	56,804,951	+ 3.6	47,529,873	63,051,466
Sioux City	22,318,347	20,733,709	+ 7.6	15,689,157	14,717,220
Illinois—Bloomington	2,159,539	1,767,635	+22.2	1,978,571	2,887,456
Chicago	1,437,300,467	1,357,515,929	+ 5.9	1,285,504,830	1,180,404,186
Decatur	8,960,420	8,929,992	+ 0.4	7,929,539	10,368,489
Peoria	23,655,130	18,291,716	+29.3	18,216,124	15,347,544
Rockford	3,965,755	11,226,964	+24.4	11,128,043	11,145,216
Springfield	10,639,406	8,397,042	+26.7	8,777,233	7,512,960
Total (17 cities)	1,948,545,946	1,800,021,751	+ 8.3	1,717,828,554	1,608,371,297

Eighth Federal Reserve District—St. Louis—

	1959	1958	Inc. or Dec. %	1957	1956
Missouri—St. Louis	450,500,000	412,100,000	+ 9.3	446,900,000	437,700,000
Kentucky—Louisville	199,963,959	210,601,235	+ 5.1	239,989,111	240,801,583
Tennessee—Memphis	188,174,959	155,430,512	+21.1	167,011,935	177,242,524
Illinois—Quincy	3,760,766	3,073,268	+22.4	2,749,464	3,078,624
Total (4 cities)	842,399,724	781,205,015	+ 7.8	856,650,510	858,822,731

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
SEPTEMBER 18, 1959 TO SEPTEMBER 24, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Sept. 18	Monday Sept. 21	Tuesday Sept. 22	Wednesday Sept. 23	Thursday Sept. 24
Argentina, peso—					
Franc	.0119768	.0120481	.0120670	.0120434	.0120506
Australia, pound—	2.235426	2.235458	2.236175	2.237131	2.235601
Austria, schilling—	.0385852	.0385265	.0385015	.0385015	.0385015
Belgium, franc—	.0199800	.0199850	.0199870	.0199900	.0199900
Canada, dollar—	1.050468	1.051875	1.050937	1.052343	1.052875
Ceylon, rupee—	.210325	.210475	.210462	.210525	.210475
Finland, marka—	.00311275	.00311275	.00311275	.00311275	.00311275
France (Metropolitan), franc—	.00203814	.00203866	.00203843	.00203712	.00203716
Germany, Deutsche mark—	.239000	.239035	.239100	.239150	.239143
India, rupee—	.210075	.210100	.210127	.210175	.210125
Ireland, pound—	2.835460	2.805500	2.806400	2.807600	2.805680
Italy, lira—	.00161080	.00161100	.00161100	.00161100	.00161100
Japan, yen—	.00277758	.00277758	.00277758	.00277758	.00277758
Malaysia, Malayan dollar—	.327966	.327933	.328066	.328116	.328066
Mexico, peso—	.0300560	.0300560	.0300560	.0300560	.0300560
Netherlands, guilder—	.264605	.264612	.264781	.264831	.264825
New Zealand, pound—	2.777633	2.777722	2.778613	2.779801	2.779900
Norway, krone—	.140131	.140137	.140225	.140275	.140262
Philippine Islands, peso—	.497700	.497700	.497700	.497700	.497700
Portugal, escudo—	.0349450	.0349600	.0349600	.0349750	.0349562
Spain, peseta—	.0166045	.0166045	.0166065	.0166065	.0166065
Sweden, krona—	.193225	.193246	.193241	.193325	.193316
Switzerland, franc—	.231225	.231250	.231262	.231250	.231187
Union of South Africa, pound—	2.794378	2.795018	2.795915	2.797110	2.795198
United Kingdom, pound sterling—	2.805460	2.805500	2.806400	2.807600	2.805680

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	Increase (+) or Decrease (—) Since		
	Sept. 23, 1959	Sept. 16, 1959	Sept. 24, 1959
Gold certificate account—	18,230,143	+ 49,999	— 1,185,749
Redemption fund for F. R. notes	972,884	+ 20,702	+ 100,453
Total gold certificate reserves	19,203,027	+ 29,297	— 1,085,296
F. R. notes of other Banks—	492,259	+ 65,624	+ 91,904
Other cash—	384,703	+ 22,253	+ 667
Discounts and advances—	746,059	+ 316,947	+ 409,386
Industrial loans—	20,035	+ 1	+ 8,067
Acceptances—bought outright—			
U. S. Government securities—			
Bought outright—			
Bills—	2,621,750	— 19,950	+ 1,762,940
Certificates—	10,506,993	— 11,000,298	— 11,000,298
Notes—	11,010,298	— 11,000,298	— 11,000,298
Bonds—	2,483,771	—	—
Total bought outright—	26,622,812	— 19,950	+ 1,762,940
Held under repurch. agree't		+ 155,400	—
Total U. S. Govt. securities	26,622,812	— 175,350	+ 1,762,940
Total loans and securities—	27,388,906	+ 141,598	+ 2,163,919
Due from foreign banks—	15	—	—
Uncollected cash items—	5,944,278	— 1,066,478	+ 587,409
Bank premises—	97,727	+ 56	+ 7,232
Other assets—	203,706	+ 18,729	+ 50,388
Total assets—	53,714,621	— 847,627	+ 1,814,889
LIABILITIES—			
Federal Reserve notes—	27,538,869	— 153,977	+ 694,950
Deposits—			
Member bank reserves—	18,135,305	— 424,234	+ 34,267
U. S. Treas.—general acct.—	904,927	+ 558,804	+ 415,204
Foreign—	310,381	+ 6,026	+ 3,141
Other—	423,335	+ 40,827	+ 84,983
Total deposits—	19,773,948	+ 169,371	+ 531,313
Deferred avail. cash items—	4,837,423	— 879,462	+ 429,347
Other liab. & accrued divids.—	39,434	+ 808	+ 20,346
Total liabilities—	52,189,674	— 864,876	+ 1,675,956
CAPITAL ACCOUNTS—			
Capital paid in—	383,230	+ 196	+ 26,228
Surplus—	868,410	—	+ 59,215
Other capital accounts—	273,307	+ 17,053	+ 53,490
Total liab. & capital acct.—	53,714,621	— 847,627	+ 1,814,889
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined—	40.6%	— 0.1%	— 3.4%
Contingent liability on acceptances purchased for foreign correspondents—	67,756	— 1,012	+ 9,691
Industrial loan commitments—	5	—	+ 1,026

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended September 16: Increases of \$617 million in loans adjusted, \$446 million in reserve balances with Federal Reserve Banks, \$505 million in demand deposits adjusted, \$581 million in U. S. Government demand deposits, and \$517 million in demand deposits credited to domestic banks.

Commercial and industrial loans increased \$341 million at all reporting member banks, which included loans for quarterly tax date needs. Loans to nonbank financial institutions increased \$173 million. Real estate loans increased \$53 million; other loans increased \$50 million.

Holdings of Treasury bills increased \$73 million and holdings of Treasury notes and U. S. Government bonds decreased \$117 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$15 million and

borrowings from others decreased \$202 million. Loans to domestic commercial banks decreased \$1 million.

ASSETS—	Increase (+) or Decrease (—) since		
	Sept. 16, 1959	Sept. 9, 1959	Sept. 17, 1958
Total loans and investments—	105,592	+ 594	+ 1,986
Loans and investments adjusted*	104,137	+ 595	+ 1,986
Loans adjusted*	65,092	+ 617	+ 1,986
Commercial and industrial loans—	29,346	+ 341	+ 1,986
Agricultural loans—	924	+ 6	+ 125
Loans to brokers and dealers for purchasing or carrying:—			
U. S. Government securities—	333	— 11	+ 228
Other securities—	1,609	+ 5	—
Loans for purchasing or carrying:—			
U. S. Government securities—	161	+ 31	+ 111
Other securities—	1,240	— 11	—
Loans to nonbank financial institutions:—			
Sales finance, personal finance, etc.—	4,080	+ 160	—
Other—	1,569	+ 13	—
Loans to foreign banks—	647	— 4	+ 333
Loans to domestic commercial banks—	1,455	— 1	—
Real estate loans—	12,435	+ 53	+ 1,502
Other loans—	14,107	+ 50	—
U. S. Government securities—total—	28,890	— 54	— 5,689
Treasury bills—	2,312	+ 73	+ 627
Treasury certificates of indebtedness—	1,087	— 10	— 3,343
Treasury notes & U. S. bonds maturing:—			
Within 1 year—	1,637	— 49	—
1 to 5 years—	17,225	— 81	— 2,973
After 5 years—	6,629	+ 13	—
Other securities—	10,155	+ 32	— 182
Reserves with F. R. Banks—	13,267	+ 446	— 196
Cash in vault—	1,195	— 8	+ 53
Balances with domestic banks—	3,078	+ 236	+ 25
Other assets—net—	3,133	— 15	+ 10
Total assets/liabilities—	138,211	+ 3,272	+ 4,086
LIABILITIES—			
Demand deposits adjusted—	61,129	+ 505	+ 190
U. S. Government demand deposits—	3,141	+ 581	+ 1,025
Interbank demand deposits:—			
Domestic banks—	11,841	+ 517	— 200
Foreign banks—	1,474	— 89	— 29
Time deposits:—			
Interbank—	1,594	+ 79	— 568
Other—	30,678	— 50	+ 472
Borrowings:—			
From Federal Reserve Banks—	313	+ 15	+ 149
From others—	1,878	— 202	+ 640
* Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.			
† Not available on comparable basis; reporting form revised July 8, 1959.			
‡ Sept. 9 figures revised (Atlanta District).			

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDER		
Company and Issue—	Date	Page
American Broadcasting-Paramount Theatres, Inc.—	5% preferred stock—	Sep 30 562
Maplehurst Farms, Inc.—	1st mortgage 5 1/4% s. f. bonds due Aug. 1, 1961—	Oct 1 1071
Pittsburgh, Cincinnati, Chicago & St. Louis RR.—	4% 4 1/2% bonds, series H to J due 1960 to 1964—	Sep 30 1183
PARTIAL REDEMPTIONS		
Company and Issue—	Date	Page
American Discount Co. of Georgia—	5.90% series 1956 due Nov. 1, 1976—	Nov 1 866
California Electric Power Co.—	1st mtg. bonds, 5 1/4% series due 1982—	Oct 1 958
Columbia Gas System, Inc.—	5% debentures series I due 1982—	Oct 1 868
Consumers Power Co.—	1st mtg., bds. 4 3/4% ser. due 1987—	Oct 1 460
Pirestone Tire & Rubber Co.—	4 1/2% cum. pfd. stock—	Nov 15 971
Liggett & Myers Tobacco Co.—	2 1/4% debentures due Oct. 1, 1956—	Oct 1 974
Maplehurst Farms, Inc.—	1st mtg., 5 1/4% bonds due Aug. 1, 1961—	Oct 1 *

Company and Issue—	Date	Page
New Haven Water Co.—		
Gen. & reg. 3 1/4% bonds, series B, due Oct. 1, 1975—	Oct 1	873
Northern Natural Gas Co., 5 1/2% cum. pfd. stock—	Oct 1	673
Peabody Coal Co., 5 1/4% s. f. deb. due 1976—	Oct 1	874
Penobscot Chemical Fibre Co.—		
1st mortgage 4 1/4% bonds due Oct. 1, 1974—	Oct 1	1073
Southern Union Gas Co., 5 1/2% deb. due Oct. 1, 1982—	Oct 1	1074
Texas Eastern Transmission Corp.—		
5.40% cumulative preferred stock—	Oct 1	1229
Texas Gas Transmission Corp., 5.40% preferred stock—	Oct 1	1020
Texas Illinois Natural Gas Pipeline Co.—		
Cumulative preferred stock \$5 series—	Nov 1	1229
Toledo Edison Co., 1st mtg. bonds, 3% series, due 1979—	Oct 1	1020
Toledo Terminal RR.—		
1st mtg. 4 3/4% bonds due Oct. 1, 1982—	Oct 1	817
Transcontinental Gas Pipe Line Corp.—		
6 1/2% debentures due 1978—	Nov 1	*
Trans Mountain Oil Pipe Line Co.—		
4 1/4% 1st mtg. & coll. trust bonds, series A; 4% 1st mtg. & coll. trust bonds, series B, and 4% 1st mtg. & coll. trust bonds, series C—	Oct 1	1021
Ventures, Ltd., 4 1/2% deb. due October 1969—	Oct 1	919

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Allegheny Corp., 5 1/4% cum. pfd. stock, series A—	Nov 1	457
Buckeye Steel Castings Co., 6% preferred stock—	Nov 1	459
Eichler Homes, Inc., 60c cum. conv. pfd. stock—	Oct 14	1177
General Realty & Utilities Corp.—		
4% cum. income deb. due Sept. 30, 1969—	Sep 30	871
5% preferred stock, series B—	Dec 15	1468
Ling-Altec Electronics, Inc., 5 1/4% subord. conv. deb.—	Dec 1	873
due Dec. 1, 1970 and 6% cum. conv. pfd. stock—	Sep 30	873
Minneapolis-Moline Co. \$5.50 1st preferred shares—	Oct 13	773
Niagara Mohawk Power Corp., 4 1/4% conv. deb.—	Oct 1	773
Northern Indiana Transp., Inc., 1st and gen. mtg. 5% income bonds, series A and B due April 1, 1964—	Oct 1	873
Pacific Finance Corp. preferred stock, 5% series—	Sep 30	873
(James) Talcott, Inc. 5% cum. preferred stock—	Oct 1	1118
United States Printing & Lithograph Co.—		
5% cumulative preference stock—	Oct 1	610
United Stockyards Corp.—		
70 cent cumulative convertible preferred stock—	Oct 15	1119
United Wallpaper, Inc., 4% conv. cl. B second pfd. stk.—	Nov 4	*
Whitlock Quarries, Inc.—		
6% 1st & refunding mtg. bonds, due April 1, 1969—	Oct 1	1119

* Announcement in this issue. † In volume 189.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Hawaiian Electric Co. Ltd.—			
5% preferred B (quar.)—	25c	10-15	10-5
4 1/4% preferred C (quar.)—	21 1/4c	10-15	10-5
5% preferred D (quar.)—	25c	10-15	10-5
5% preferred E (quar.)—	25c	10-15	10-5
5 1/2% preferred F (quar.)—	27 1/2c	10-15	10-5
5 3/4% preferred G (quar.)—	28 3/4c	10-15	10-5
Hess Steel Products, Ltd.—	\$1.50	10-8	9-30
Heintz-Werner Corp. (quar.)—	25c	9-30	9-12
Heintz (H. J.) Company, common (quar.)—	55c	10-10	9-22
3.65% preferred (quar.)—	51 1/4c	10-1	9-11
Hellel (Walter E.) & Co., common (increased)—	35c	9-30	9-18
4% preferred (quar.)—	\$1	9-30	9-18
5 1/2% preferred (quar.)—	\$1.37 1/2	9-30	9-18
Helme (George W.) Co., common (quar.)—	40c	10-1	9-11
7% preferred (quar.)—	43 3/4c	10-1	9-11
Heppenstall Co., 4 1/2% pfd. (quar.)—	56 1/4c	11-4	10-27
Hershey Creamery Co. (quar.)—	50c	9-30	9-15
Hertz Corp. (quar.)—	25c	10-1	9-21
Hilo Electric Light Co., common—	45c	12-15	12-4
Hinde & Dauch Paper (Canada)—	\$45c	12-23	11-30
Hiram Walker-Gooderham (see Walker (H.) Gooderham & Worts)			
Hoffman Electronics (quar.)—	15c	9-	

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.
Indianapolis Power & Light—				Keystone Custodian Funds—				Marsh Steel & Aluminum Co. (quar.)	10c	10-1	9-15
Common (increased)	42½c	10-15	10-1	Class A	10c	10-15	10-15	Marshall Wells Co., 6% preferred (quar.)	\$1.50	10-1	9-18
4% preferred (quar.)	\$1	10-1	9-16	Shareholders of class A will vote on Sept. 21 on a proposed three-for-one split.		10-14	10-14	Maryland Credit Finance, common (quar.)	25c	10-1	9-16
4.20% preferred (quar.)	\$1.05	10-1	9-16	Keystone medium-Grade Bond Fund—				6% preferred (quar.)	1.50	10-1	9-16
5.65% preferred (quar.)	\$1.41¼	10-1	9-16	"Series B-2" from new investment inc.	55c	10-15	9-30	Maryland Shipbuilding & Dry Dock Co.—			
Indianapolis Water Co.—				Keystone Growth Common Stock Fund				Common (quar.)	31¼c	10-1	9-10
5% preferred A (quar.)	\$1.25	10-1	9-10	"Series S-3" (12c from net investment income plus a special distribution of \$1.05 from net realized profits).	\$1.17	10-15	9-30	4½% preferred (quar.)	\$1.12½	10-1	9-10
4½% preferred B (quar.)	\$1.06¼	10-1	9-10	Kimberly-Clark Corp. (quar.)	45c	10-1	9-11	Masonite Corp. (quar.)	30c	9-30	8-31
Industrial Acceptance, Ltd. common (quar.)	40c	9-30	9-4	Kingsport Press, Inc. (quar.)	20c	10-1	9-4	Stock dividend	2c	10-6	8-31
4½% preferred (quar.)	156¼c	9-30	9-4	Kingwood Oil (stock dividend)	4c	10-20	10-7	Massachusetts Investors Growth Stock Fund	5c	9-28	8-31
5½% preferred (quar.)	168¾c	9-30	9-4	Kirsch Co. (quar.)	25c	10-1	9-1	Quarterly			
Industrial Bank of Commerce (N. Y.) (quar.)	50c	10-9	9-29	Kuhlman Electric Co.,				Massachusetts Investors Trust—			
American shares	24c	11-16	11-2	5½% preferred A (quar.)	13¾c	11-2	10-21	(Quarterly from net investment income)	9c	10-26	9-30
Ingersoll Machine & Tool Co., Ltd.—				5% conv. pfd. B (quar.)	62½c	9-30	9-15	Maxwell, Ltd., common	\$100	10-1	9-18
50c class A (quar.)	12½c	10-1	9-15	5% conv. pfd. C (quar.)	68¾c	9-30	9-15	\$8 participating preferred (quar.)	\$1.50	10-1	9-18
4% preferred (quar.)	\$1	10-1	9-15	Koppers Company, common (quar.)	40c	10-1	9-10	May Department Stores—			
Ingersoll-Rand Co., 6% pfd. (s-a)	\$3	1-2-60	12-3	4% preferred (quar.)	\$1	10-1	9-10	3¼% preferred (quar.)	93¼c	10-30	10-9
Ingram & Bell, Ltd.—				Kramer Corp. class A (monthly)	8c	11-2	10-15	Mays (J. W.), Inc. (quar.)	25c	10-1	9-21
60c preference (quar.)	\$15c	10-30	10-15	Class A (monthly)	8c	11-2	10-15	Mattay Co., \$2.50 preferred (quar.)	62½c	9-30	9-15
Inland Natural Gas Co., Ltd.—				Class B (monthly)	8c	11-2	10-15	McCroly-McLellan Stores, common (quar.)	20c	9-30	9-15
5% preferred (quar.)	\$25c	10-15	9-30	Class B (monthly)	8c	11-2	10-15	3½% preferred (quar.)	87c	10-1	9-15
Institutional Shares, Ltd.—				Class B (monthly)	8c	10-1	9-15	McDermott (J. Ray) (quar.)	15c	9-30	9-15
Institutional Income Fund (7c from investment income plus 8c from realized securities profits)	15c	10-1	9-1	Kroger Company—				McDonnell Aircraft Corp. (quar.)	25c	10-1	9-17
Insurance Corp. of North America (quar.)	75c	10-15	9-30	6% 1st preferred (quar.)	\$1.50	10-1	9-15	McGregor-Doniger, Inc., class A (quar.)	25c	10-31	10-16
Insurance Corp. of America (stock dividend)	5%	10-20	9-30	7% 2nd preferred (quar.)	\$1.75	11-1	10-15	McKay (quar.)	1¼c	10-31	10-16
Insurance Exchange Building (Chicago)—				La Salle Extension University (quar.)	15c	10-9	9-25	McKee (Arthur G.) & Co. (2-for-1 stk. split)	50c	10-1	9-23
Quarterly	50c	10-1	9-15	Labatt (John), Ltd. (quar.)	\$30c	10-1	9-11	McLean Trucking (quar.)	10c	10-1	9-23
Inter-County Telephone & Telegraph Co.—				Laclede Gas Co., common (quar.)	22½c	10-1	9-15	McQuay Machine & Engineering—			
Common (quar.)	50c	10-1	9-15	4.32% preferred (quar.)	27c	9-30	9-15	Class A, 5% conv. pfd. (quar.)	50c	10-1	8-28
5% preferred B (quar.)	31¼c	10-1	9-15	5% preferred B (quar.)	31¼c	9-30	9-15	McQuay, Inc., common (quar.)	12½c	10-1	9-15
Interior Breweries, Ltd.—				Lafayette National Bank (Brooklyn, N. Y.)	75c	10-1	9-15	5% preferred (quar.)	25c	10-1	9-17
50c class A preference (quar.)	\$12c	11-2	10-9	Quarterly	25c	10-1	9-18	McQuay-Norris Mfg. (quar.)	30c	11-2	9-28
Interlake Iron Corp.	35c	9-30	9-15	Lakeland Laboratories (quar.)	17½c	9-30	9-18	Mead Johnson & Co. (quar.)	30c	10-1	9-15
Interlake Steamship	50c	10-1	9-11	Lambert (Alfred) (quar.)	17½c	9-30	9-18	Medusa Portland Cement (quar.)	25c	10-1	9-11
International Bronze Powders, Ltd., common	\$15c	10-15	9-22	Quarterly	17½c	12-31	12-16	Melchers Distilleries, Ltd.—			
6% participating preferred (quar.)	\$37½c	10-15	9-22	Lansom Corp. (Delaware) (quar.)	30c	9-30	9-18	6% preferred (s-a)	\$30c	10-31	11-3
International Harvester, common (quar.)	50c	10-15	9-15	Lansom & Sessions Co.				Memphis Transit Co.	10c	9-30	9-23
International Milling Co.—				4.75% conv. preferred A (quar.)	59¾c	10-15	10-1	Merchants Acceptance Corp., common	45c	10-1	9-15
4% preferred (quar.)	\$1	10-15	9-30	Lancer Industries (stock dividend)	2%	12-29	11-30	Class A (quar.)	45c	10-1	9-15
International Minerals & Chemical Corp.—				Lang & Company (quar.)	10c	10-30	10-15	\$1.80 preferred (quar.)	37½c	10-1	9-18
Common (quar.)	40c	9-30	9-21	Langendorf United Bakeries, com. (quar.)	30c	10-15	9-30	Merritt-Chapman & Scott (quar.)	30c	9-30	9-15
4% preferred (quar.)	\$1	9-30	9-21	\$1.80 preferred (quar.)	45c	10-15	9-30	Mesta Machine Co. (quar.)	62½c	10-1	9-16
International Power, Ltd. (quar.)	\$33	9-28	9-15	Latribe Steel Co. (increased)	50c	9-30	9-22	Metropolitan Brick, Inc. (quar.)	25c	9-30	9-7
International Products (stock dividend)	5%	9-30	9-11	Lau Blower Co.	10c	9-30	9-10	Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	10-1	9-2
International Salt Co.	\$1	10-1	9-15	Laurentide Acceptance Corp. Ltd.—				3.90% preferred (quar.)	97½c	10-1	9-2
International Shoe (quar.)	45c	10-1	9-11	Class A (quar.)	\$115c	10-31	10-15	3.85% preferred (quar.)	96¼c	10-1	9-2
International Silver Co., 7% pfd. (quar.)	43¾c	10-1	9-10	Lazard Fund, Inc., class A (quar.)	12½c	9-30	9-21	4.35% preferred (quar.)	\$1.08¾	10-1	9-2
International Telephone & Telegraph Co.—				(From net investment income)	8c	10-15	9-21	4.45% preferred (quar.)	\$1.11¼	10-1	9-2
Quarterly	25c	10-15	9-18	Leatn & Company (quar.)	35c	10-1	9-10	Michigan Gas & Electric, com. (quar.)	50c	9-30	9-15
International Textbook Co. (quar.)	75c	10-1	9-4	Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	11-2	10-15	4.40% preferred (quar.)	\$1.10	10-31	10-16
Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	10-1	9-14	Leetronics, Inc.	7c	9-28	9-17	4.90% preferred (quar.)	\$1.22½	10-31	10-16
Interstate Bakeries Corp., com. (quar.)	40c	10-1	9-14	Lehigh Portland Cement (quar.)	25c	12-1	11-10	Michigan Gas Utilities,			
\$4.80 preferred (quar.)	\$1.20	10-1	9-14	Lehman Corp.	12½c	10-8	9-25	5% preferred (quar.)	\$1.25	10-1	9-1
Interstate Power Co. (Del.)	\$1.25	9-30	9-15	Lerner Stores, common (quar.)	30c	10-15	10-1	Middle South Utilities (quar.)	47½c	10-1	9-10
4.36% preferred (quar.)	54½c	10-1	9-10	4½% preferred (quar.)	\$1.12½	11-2	10-20	Middle States Telephone Co. (Ill.) (quar.)	25c	9-30	9-18
5½% preferred (quar.)	68¾c	10-1	9-10	Levines, Inc. (quar.)	10c	10-4	9-14	Midland-Ross Corp., common (quar.)	75c	10-1	9-18
Interstate Securities	22c	10-1	9-10	Lexington Water Co., 5¼% pfd. (quar.)	\$1.43¾	10-1	9-10	5½% 1st preferred (quar.)	\$1.37½	10-1	9-18
Investment Co. of America—				Liberty Fabrics (N. Y.), com. (stock dividend)	2½c	10-22	9-30	Mid-South Gas Co. (quar.)	20c	10-1	9-15
From net investment income	6c	10-1	9-1	5% preferred (quar.)	12½c	9-30	9-15	Mid-West Abrasive Co. (quar.)	15c	10-1	9-15
Investment Foundation, Ltd., com. (quar.)	160c	10-15	9-15	Liberty Life Insurance (Greenville, S. C.)	25c	10-1	9-17	Midwest Rubber Reclaiming Co.—			
6% preferred (quar.)	175c	10-15	9-15	Quarterly	25c	12-31	12-15	Common (quar.)	25c	10-1	9-5
Investment Trust (Boston) (quar.) (From net investment income)	8c	9-30	9-11	Liberty Loan Corp., new com. (initial quar.)	30c	10-1	9-15	4½% preferred (quar.)	56¼c	10-1	9-5
Investors Royalty (s-a)	5c	9-30	9-15	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	10-1	9-10	Miller Mfg., common (quar.)	5c	9-30	9-16
Extra	1c	9-30	9-15	Lincoln National Life Insurance Co. (quar.)	50c	11-1	10-10	Class A (quar.)	15c	10-15	10-5
Investors Commercial, common	10c	11-5	10-24	Lipe Railway Corp., class A (quar.)	12½c	9-30	9-4	Miller-Wohl Co., common (quar.)	10c	10-1	9-18
Investors Syndicate, Ltd.—				Loblaw Groceries, Ltd.—				4½% conv. preferred (quar.)	56¼c	10-1	9-18
Common (increased semi-annually)	135c	9-30	8-31	\$1.60 1st pfd. series B (quar.)	\$40c	10-15	9-16	Millers Falls Co. (quar.)	56¼c	9-30	9-16
Class A (increased semi-annually)	135c	9-30	8-31	Local Finance Corp. (R. I.), common (quar.)	25c	11-2	10-15	Minneapolis-Moline, \$5.50 1st preferred—	\$88611	10-13	
Investors Trust Co. of Rhode Island—				Class A (quar.)	10c	10-15	10-1	Entire issue called for redemption at \$100 per share plus this dividend on Oct. 13			
\$2.50 preferred (quar.)	37½c	11-2	10-19	Preferred (quar.)	11¼c	12-1	11-16	Minneapolis, St. Paul & Sault Ste. Marie RR.			
Extra	25c	11-2	10-19	Lock Joint Pipe (quar.)	17½c	9-30	9-10	Semi-annually	50c	9-28	9-14
Iowa Electric Light & Power, com. (quar.)	40c	10-1	9-15	Lock Steel Chain Co. (quar.)	30c	10-1	9-15	Minnesota & Ontario Paper (quar.)	40c	11-1	10-2
4.80% preferred (quar.)	60c	10-1	9-15	Loew's, Inc. (resumed quar.)	30c	10-14	9-22	Minnesota Power & Light—			
Iowa Power & Light.				Loew's (Theatres, Ltd. (quar.)	\$1	9-30	9-14	5% preferred (quar.)	\$1.25	10-1	9-15
3.30% preferred (quar.)	82½c	10-1	9-15	London Canadian Investment Corp.—				Mirror Aluminum (quar.)	30c	10-1	9-11
4.35% preferred (quar.)	\$1.08¾	10-1	9-15	\$3 preferred (quar.)	175c	9-30	9-15	Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-15
4.80% preferred (quar.)	\$1.20	10-1	9-15	Long (Hugh) & Co. (initial)	40c	10-15	9-30	4.60% preferred (quar.)	\$1.15	10-1	9-15
Ironite, Inc.	5c	9-30	9-18	Longhorn Portland Cement Co.	40c	10-1	9-23	Mississippi River Fuel Corp. (quar.)	25c	9-28	9-11
Irving Trust Co. (N. Y.) (quar.)	40c	10-1	9-14	Long Island Lighting, 5% pfd. B (quar.)	\$1.25	10-1	9-11	Mississippi Shipping (quar.)	40c	10-15	9-25
Island Creek Coal, common (quar.)	50c	10-1	9-14	4¼% preferred D (quar.)	\$1.06¼	10-1	9-11	Mississippi Valley Range Line (quar.)	20c	10-1	9-15
\$6 preferred (quar.)	\$1.50	10-1	9-14	4.35% preferred E (quar.)	\$1.08¾	10-1	9-11	Mississippi Valley Gas (quar.)	30c	10-1	9-15
Ivey (J. B.) & Co. (quar.)	25c	10-1	9-17	4.40% preferred G (quar.)	\$1.10	10-1	9-11	Missouri Pacific RR., class A (quar.)	60c	10-1	9-21
Jamaica Public Service Co., Ltd.—				Long Island Trust Co. (quar.)	25c	10-1	9-15	Missouri Power & Light, \$3.90 pfd. (quar.)	97½c	10-1	9-9
Common (increased)	\$22½c	10-1	9-2	Lorain Coal & Dock Co., 5% pfd. (quar.)	62½c	10-1	9-19	4.30% preferred (quar.)	\$1.07½	10-1	9-9
7% preferred (quar.)	x\$1.75	10-1	9-2	Lord Baltimore Hotel—				Mitchell (J. S.) & Co. (quar.)	\$31¼c	10-1	9-15
7% preference B (quar.)	x1¼c	10-1	9-2	7% non-cumulative 2nd preferred (quar.)	\$1.75	11-1	10-23	Mobile Gas Service, common (quar.)	27½c	10-1	9-15
5% preference C (quar.)	x1¼c	10-1	9-2	Lorillard (F. C.), com. common (quar.)	50c	10-1	9-10	4.90% preferred (quar.)	\$1.22½	10-1	9-15
5% preference D (quar.)	x1¼c	10-1	9-2	Los Angeles Athletic Club (quar.)	\$1.75	10-1	9-10	Modern Containers, Ltd., class A (quar.)	25c	10-1	9-18
6% preference E (quar.)	x1¼c	10-1	9-2	Los Angeles Drug (quar.)	15c	9-30	9-15	Mohasco Industries (stock dividend)	10%	10-15	9-30
Jamaica Water Supply Co.				Louisville Gas & Electric, com. (quar.)	32½c	10-15	9-30	Mohawk Rubber Co. (quar.)	35c	9-30	9-12
\$5 preferred (quar.)	\$1.25	9-30	9-15	5% preferred (quar.)	31¼c	10-15					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
National Grocers, Ltd., com. (quar.)	115c	10-1	8-12	Oregon Paramount Corp. 5 1/2% pfd. (quar.)	\$1.37 1/2	10-1	9-18	Purex Corp. Ltd. (increased-quar.)	17 1/2c	9-30	9-8
\$1.50 preference (quar.)	\$1.37 1/2	10-1	9-12	Oregon Portland Cement Co., class A	20c	10-1	9-15	(Stock dividend)	4c	9-30	9-8
National Gypsum Co. (quar.)	50c	10-1	9-11	Owens-Corning Fibre Glass (quar.)	20c	10-26	10-5	Purity Stores, Ltd. (quar.)	10c	10-2	9-18
National Hosiery Mills, Ltd., class B	75c	10-1	9-4	Owens-Illinois Glass Co.	\$1	10-1	9-11	Pyle-National, common (increase quar.)	37 1/2c	10-1	9-18
Class A (quar.)	75c	1-4-50	9-9	4% preferred (quar.)	\$1	10-1	9-11	(3-for-1 split subject to approval of stockholders Oct. 19)			
National Investors Corp. (from net income)	6c	9-30	9-9	Oxford Paper Co. (quar.)	25c	10-15	10-1	8% preferred (quar.)	\$2	10-1	9-18
National Lead Co. 6% pfd. B (quar.)	\$1.50	11-2	10-8	Pacific Coast Co., 5% pfd. (quar.)	31 1/4c	9-30	9-21	Quaker Oats Co., common (quar.)	50c	10-20	9-24
National Linen Service, common (quar.)	25c	10-2	9-16	5% preferred (quar.)	37 1/2c	9-30	9-21	6% preferred (quar.)	\$1.50	10-20	9-24
4 1/2% preferred (quar.)	\$1.12 1/2	10-2	9-16	Pacific Coast Terminals (s-a)	50c	10-15	10-1	Quebec Telephone Co., common (s-a)	145c	10-1	9-14
5% preferred (quar.)	\$1.25	10-2	9-16	Pacific Gas & Electric (quar.)	65c	10-15	9-25	5% preferred (quar.)	\$1.25c	10-1	9-14
National Presto Industries Inc. (quar.)	15c	9-30	9-16	Pacific Hawaiian Products (quar.)	7 1/2c	9-30	9-15	55 class A (s-a)	137c	10-1	9-14
National Propane Corp.				Pacific Intermountain Express (quar.)	70c	10-1	9-15	5 1/2% preferred (quar.)	\$1.27 1/2	10-1	9-14
5% 2nd preferred A (quar.)	31 1/4c	10-1	9-21	Pacific Lighting Corp. \$4.36 pfd. (quar.)	\$1.09	10-15	9-18	Quemont Mining Corp., Ltd.	\$20c	9-30	8-31
5% 2nd preferred B (quar.)	31 1/4c	10-1	9-21	\$4.40 preferred (quar.)	\$1.10	10-15	9-18	Quincy Mining Co., common	25c	10-9	9-9
National Securities & Research				\$4.50 preferred (quar.)	\$1.12 1/2	10-15	9-18	R & M Bearings, Ltd., class A (quar.)	\$2.7c	10-1	9-15
Quarterly distributions from net investment income				\$4.75 conv. preferred (quar.)	\$1.18 3/4	10-15	9-18	Extra	110c	10-1	9-15
National bond series	4c	10-15	9-30	Pacific Outdoor Advertising (quar.)	10c	9-30	9-15	R. T. & E. Corp. (Wisc.)	10c	10-20	9-30
National dividend series	5c	10-15	9-30	Pacific Power & Light Co., com. (quar.)	40c	10-10	9-30	Racine Hydraulic & Machinery, Inc., com.	15c	10-15	10-5
National balanced series	11c	10-15	9-30	5% preferred (quar.)	\$1.25	10-10	9-30	\$1.20 preferred A (quar.)	30c	9-30	9-18
National Screw & Mfg. (quar.)	62 1/2c	10-1	9-17	4.52% preferred (quar.)	\$1.13	10-10	9-30	Radio Corp. of America—			
National Steel Car Corp., Ltd.	120c	10-15	9-17	6.16% preferred (quar.)	\$1.54	10-10	9-30	Common (quar.)	25c	10-26	9-18
National Sugar Refining (quar.)	50c	10-1	9-15	5.6% preferred (quar.)	\$1.41	10-10	9-30	\$3.50 1st preferred (quar.)	87 1/2c	10-1	9-8
National Terminals Corp. (quar.)	25c	9-30	9-21	Pacific Telephone & Telegraph Co.				\$3.50 1st preferred (quar.)	87 1/2c	1-2-60	12-7
National Tile & Mfg. (quar.)	10c	9-28	9-17	New common (initial)	28 1/2c	9-30	9-15	Rapid American Corp. (quar.)	12 1/2c	9-29	9-17
National U. S. Refractor Corp. (quar.)	10c	9-30	8-31	6% preferred (quar.)	\$1.50	10-15	9-30	Rapid Grip & Batten, Ltd., 6% pfd. (s-a)	\$1.50	10-1	9-14
Nationwide Corp.—				Page-Hershey Tubes, Ltd. (quar.)	122 1/2c	10-1	9-30	Raybestos-Manhattan, Inc. (quar.)	85c	10-1	9-10
Stock dividend on class A and B	3%	11-30	11-2	Pan American Sulphur	25c	9-30	9-4	Raymond International, Inc.—			
Natural Gas Pipeline Co. of America				Panhandle Eastern Pipe Line,				3-for-1 stk. split approved by stockholders			
5% preferred (quar.)	\$1.43 3/4	10-1	9-14	4% preferred (quar.)	\$1	10-1	9-15	Reading Company, 4% 2nd preferred (quar.)	50c	10-8	9-10
Neiman-Marcus Co., common (initial)	17 1/2c	10-15	9-15	Pantex Manufacturing Corp.,				Reece Corp. (Mass.) common	30c	10-1	9-23
Neon Products of Canada (quar.)	17 1/2c	10-3	10-2	6% preferred (quar.)	37 1/2c	10-1	9-18	5% preferred (quar.)	\$1.25	11-2	10-15
New Britain Machine (quar.)	40c	9-30	9-13	Parker Rust Proof Co. (quar.)	37 1/2c	9-30	9-24	Reitman's (Canada) Ltd. (2-for-1 split subject to stockholders approval Oct. 5)			
New Brunswick Telephone Co., Ltd. (quar.)	115c	10-15	9-25	Fatterson (M. F.) Dental Supply Co.	12 1/2c	10-1	9-15	Stock dividend (1 new class A for each 10 split common)			
New England Electric System—				Peabody Coal Co., common (quar.)	10c	10-1	9-15	Reliance Electric & Engineering (quar.)	45c	10-31	10-15
Increased quarterly	27c	10-1	9-10	Peninsular Metal Products,				Reliance Mfg. Co. (Ill. com. (resumed))	25c	10-1	9-18
New England Gas & Electric Assn. (quar.)	27 1/2c	10-15	9-29	6% preferred (quar.)	17 1/2c	10-1	9-10	3 1/2% conv. preferred (quar.)	87 1/2c	10-1	9-18
New England Power, 4.60% pfd. (quar.)	\$1.15	10-1	9-15	Pennsylvania Glass Sand Corp. (quar.)	45c	10-1	9-9	Renold Chains, Ltd., \$1.10 class A (quar.)	127c	10-1	9-15
6% preferred (quar.)	\$1.50	10-1	9-15	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	12-1	11-13	Extra	15c	10-1	9-15
New England Telephone & Telegraph (quar.)	\$2	9-30	9-10	4.25% preferred (quar.)	\$1.06 1/4	11-2	10-15	\$1.10 class A (quar.)	\$1.28c	1-1-60	12-15
New Hampshire Fire Insurance Co. (quar.)	50c	10-1	9-11	4.64% preferred (quar.)	\$1.06 1/4	11-2	10-15	Republic Foli Co.	10c	9-30	9-25
New Haven Gas Co. (quar.)	47 1/2c	9-30	9-15	Pennsylvania Power & Light, com. (quar.)	\$1.10	10-1	9-10	Republic Pictures Corp., \$1 pfd. (quar.)	25c	10-1	9-19
New Haven Water (quar.)	85c	10-1	9-15	4.40% preferred (quar.)	\$1.10	10-1	9-10	Republic Steel Corp. (quar.)	75c	10-23	9-18
New Jersey Natural Gas, common (quar.)	45c	10-15	10-1	3.35% preferred (quar.)	83 3/4c	10-1	9-10	Resistoflex Corp. (initial)	10c	9-30	9-15
6% preferred (s-a)	60c	10-1	9-17	4% preferred (quar.)	\$1.12 1/2	10-1	9-10	Reynolds, Inc. (increased quar.)	50c	10-1	9-17
New Jersey Power & Light—				4.60% preferred (quar.)	\$1.15	10-1	9-10	Reynolds Metals, common (quar.)	12 1/2c	10-1	9-8
4% preferred (quar.)	\$1	10-1	9-4	Penney (J. C.) Co. (quar.)	75c	10-1	9-4	4 1/2% 2nd pfd. (quar.)	\$1.12 1/2	11-1	10-13
4.05% preferred (quar.)	\$1.01 1/4	10-1	9-4	Penobscot Chemical Fibre—				4 1/2% preferred A (quar.)	59 3/4c	11-1	10-13
New Orleans Public Service—				Volvo common (quar.)	35c	12-1	11-13	Reynolds (R. J.) Tobacco Co.—			
4.36% preferred (quar.)	\$1.09	10-1	9-8	Non-voting common (quar.)	35c	12-1	11-13	3.60% preferred (quar.)	90c	10-1	9-10
4 1/4% preferred (quar.)	\$1.18 3/4	10-1	9-8	Penton Publishing (quar.)	25c	10-1	9-11	Rich's, Inc., common (quar.)	20c	11-2	10-20
New York Auction (increased)	30c	9-28	9-11	Peoples Gas Light & Coke (increased-quar.)	57 1/2c	10-15	9-14	3 1/4% preferred (quar.)	93 3/4c	11-2	10-20
Stock dividend	5%	10-28	10-1	Peoples Securities Corp.	27 1/2c	9-30	9-18	Richardson Company	25c	9-30	9-18
New York, Chicago & St. Louis RR. (quar.)	50c	10-1	8-28	Pepsi-Cola Co. (quar.)	30c	9-30	9-15	Richardson Bros. (quar.)	50c	10-1	9-10
New York & Honduras Rosario Mining Co.—				Perfec Corp. (stock dividend)	25c	9-30	9-3	Rieke Metal Products Corp.	65c	9-30	9-15
Interim	35c	9-28	9-18	Permanente Cement (quar.)	17 1/2c	10-1	10-9	Rickel (H. W.) & Co.	5c	9-30	9-18
New York State Electric & Gas—				Perrine Industries, class A (quar.)	3c	9-30	9-18	Riley Stoker Corp. (quar.)	40c	9-30	9-18
3.75% preferred (quar.)	93 3/4c	10-1	9-11	Personal Industrial Bankers, com. (quar.)	3c	9-30	9-18	Stock dividend	2c	9-30	9-18
New York Water Service Corp. (quar.)	5c	9-28	9-18	\$1 preferred (quar.)	25c	9-30	9-18	Ritter Co. (quar.)	40c	10-1	9-21
6% preferred (quar.)	\$1.50	10-10	9-30	\$1.40 prior preferred (quar.)	35c	9-30	9-18	Robertson Mfg., Ltd., common (quar.)	120c	10-1	9-18
Newberry (J. J.) Company, common (quar.)	50c	10-1	9-15	7% preferred (quar.)	\$1.75	9-30	9-18	\$1 2nd preferred (quar.)	125c	10-1	9-18
3 1/4% preferred (quar.)	93 3/4c	11-1	10-15	Pet Milk Co., common (quar.)	27 1/2c	10-1	9-10	\$1 1st preferred (quar.)	130c	10-1	9-18
Newport Electric Corp., 3 3/4% pfd. (quar.)	93 3/4c	10-1	9-15	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10	Robinson Little & Co., Ltd., com. (quar.)	120c	9-30	9-15
Niagara Frontier Transit System (quar.)	15c	10-1	9-11	Pfizer (Charles) & Co.				Rochester Telephone com. (quar.)	25c	10-1	9-15
Niagara Mohawk Power, common (quar.)	45c	9-30	9-15	4 1/2% preferred (quar.)	87 1/2c	9-30	9-4	5% preferred (quar.)	\$1.25	10-1	9-15
3.40% preferred (quar.)	85c	9-30	9-15	Phiadelphia Electric Co., common (quar.)	56c	9-30	9-4	5% 2nd preferred (quar.)	\$1.25	10-1	9-15
3.60% preferred (quar.)	90c	9-30	9-15	Phiadelphia Fund—				Roddiss Plywood Corp.—			
3.90% preferred (quar.)	97 1/2c	9-30	9-15	(9c from capital income & 6c from investment income)	15c	9-30	9-10	Roe (A. V.) Canada, Ltd.—			
4.10% preferred (quar.)	\$1.02 1/2	9-30	9-15	Phiadelphia Suburban Transportation Co.				5 1/4% convertible 1st preferred (quar.)	\$1.43 3/4	10-2	9-18
4.85% preferred (quar.)	\$1.21 1/4	9-30	9-15	5% preferred (quar.)	62 1/2c	10-1	9-15	Rohr Aircraft Corp. (quar.)	25c	10-30	9-30
5.25% preferred (quar.)	\$1.31 1/4	9-30	9-15	Phiadelphia & Trenton RR. (quar.)	\$2.50	10-10	10-1	Royal Crown Cola (quar.)	20c	10-1	9-15
Niagara Wire Weaving, Ltd., com. (quar.)	115c	10-1	9-9	Phiaco Corp., 3 1/4% preferred A (quar.)	93 3/4c	10-1	9-15	Royalite Oil, Ltd.—			
Class B (quar.)	115c	10-1	9-9	Phil Morris, Inc., common (quar.)	75c	10-15	9-18	5 1/4% preferred (quar.)	\$3.328 1/4	10-1	9-11
Nicholson File (quar.)	30c	10-1	9-15	3.90% preferred (quar.)	97 1/2c	11-2	10-15	Rubbermaid, Inc. (quar.)	7 1/2c	12-1	11-10
Normetal Mining Ltd. (quar.)	75c	9-30	8-31	4 1/2% preferred (quar.)	\$1	11-2	10-15	Stock dividend	5c	12-1	11-10
Norris-Thermador Corp. (quar.)	18 3/4c	9-25	9-11	4 1/2% preferred (quar.)	\$1	11-2	10-15	Rubinstein (Helena) Inc. (quar.)	35c	10-1	9-17
North American Aviation Inc. (quar.)	40c	10-5	9-24	Philippine Loan (quar.)	\$1	11-2	10-15	Stock dividend	10c	10-14	9-17
North American Coal Corp. (quar.)	15c	11-9	9-20	Phoenix Insurance (Hartford) (quar.)	12 1/2c	10-15	9-15	Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$1.12 1/2	10-1	9-10
North American Refractories (quar.)	50c	10-15	9-28	Phillips-Van Heusen Corp., com. (stock div.)	75c	10-1	9-10	Russell Industries, Ltd. (quar.)	115c	9-30	9-16
North American Van Lines (quar.)	12 1/2c	10-9	9-28	5% preferred (quar.)	3%	11-2	10-9	Sawyer Stores, Inc., common (monthly)	10c	9-30	8-28
North Penn Gas Co. (quar.)	15c	10-1	9-10	Pickering Lumber (quar.)	\$1.25	11-2	10-9	4 1/4% preferred (quar.)	\$1	10-1	8-28
North Shore Gas (Mass.) (quar.)	30c	9-29	9-18	Piedmont & Northern Ry. (quar.)	\$1.25	10-20	10-5	Common (increased quar.)	35c	12-31	11-27
North Star Oil, Ltd.—				Pillsbury Co., \$4 preferred (quar.)	\$1	10-15	10-1	4% preferred (quar.)	\$1	1-1-60	11-27
\$2.50 preferred (1956 series) (quar.)	\$62 1/2c	10-2	9-3	Pitney-Bowes, Inc.—				4.30% preferred (quar.)	\$1.07 1/2	1-1-60	11-27
Northern Illinois Gas, common (quar.)	25c	11-1	9-22	4 1/4% preferred B (quar.)	53 1/4c	10-1	9-19	St. Lawrence Corp., Ltd., com. (quar.)	\$1.25c	10-23	9-25
5% preferred (quar.)	\$1.25	11-1	9-22	Pittsburgh, Fort Wayne & Chicago Ry. Co.				5% preferred A (quar.)	\$1.25c	10-23	9-25
Northern Indiana Public Service—				Common (quar.)	\$1.75	10-1	9-10	St. Louis-San Francisco Ry.			
4.40% preferred (quar.)	44c	9-30	8-21	7% preferred (quar.)	\$1.75	10-6	9-10	5% preferred A (quar.)	\$1.25	12-15	12-1
4 1/4% preferred (quar.)	\$1.06 1/4	10-14	9-18	Pittsburgh & Lake Erie RR. (quar.)	\$1	10-16	10-2	St. Louis			

Table with columns: 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. The table lists numerous companies and their financial details, organized into three columns.

Name of Company	Per Share	When Payable	Holders of Rec.
Western Tablet & Stationery Corp.—Common (quar.)	35c	10-15	9-18
5% preferred (quar.)	\$1.25	10-1	10-10
5% preferred (quar.)	\$1.25	1-2-50	12-10
Western Union Telegraph (quar.)	30c	10-15	9-18
Westmoreland, Inc. (quar.)	30c	10-1	9-15
Weston (George), Ltd., class A (quar.)	\$17 2/3c	10-1	9-10
Class B (quar.)	\$17 2/3c	10-1	9-10
Weyenberg Shoe Mfg. (quar.)	50c	10-1	9-15
Wheeling & Lake Erie Ry., common (quar.)	\$1.43 1/4	11-2	9-11
4% preferred (quar.)	\$1	11-2	9-11
Wheeling Steel Corp.—Common (increased-quar.)	75c	10-1	9-14
5% preferred (quar.)	\$1.25	10-1	9-4
Whitaker Paper (quar.)	50c	10-1	9-18
White Hardware, Ltd.—2.50 1st pref. (accum.)	170c	10-1	9-15
White Motor Co., 3 1/4% pd. (quar.)	\$1.31 1/4	10-1	9-17
Whitehall Fund, Inc. (from net income)	10c	9-30	9-8
Wieboldt Stores, common (quar.)	20c	10-1	9-18
\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-18
6% preferred (quar.)	75c	10-1	9-18
Wilbur Chocolate Co., common	20c	11-16	11-5
5% preferred (quar.)	\$1.25	11-2	10-21
Wil & Baumer Candle (quar.)	20c	10-1	9-16
Williams-McWilliams Industries—Stock dividend	1%	10-1	9-4
Stock dividend	1%	1-4-60	12-4
Wilson & Co., common (quar.)	35c	11-1	10-9
\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-14
Wilson-Jones Co. (increased)	25c	9-30	9-15
Wilson Stationers & Envelopes, Ltd.	\$1.50	10-1	9-15
Winn-Dixie Stores (monthly)	10c	9-30	9-15
Wisconsin Electric Power Co.—6% preferred (1897) (quar.)	\$1.50	10-31	10-15
Wisconsin Public Service—5% preferred (quar.)	\$1.25	11-1	10-15
5.04% preferred (quar.)	\$1.26	11-1	10-15
5.08% preferred (quar.)	\$1.27	11-1	10-15
Wiser Oil Co. (quar.)	75c	10-1	9-10
Wood, Alexander, Ltd., 6% pref. (quar.)	\$1.50	10-1	9-16
Wood (John) Industries Ltd.—Class A (quar.)	140c	10-1	9-16
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-16
Woodley Petroleum Co. (quar.)	12 1/2c	9-30	9-15
Woodward & Lothrop, common (quar.)	75c	9-29	9-2
5% preferred (quar.)	\$1.25	9-29	9-2
Wool Combining Corp. of Canada Ltd. (quar.)	115c	10-15	9-30
Wright (Wm.) Jr. (monthly)	25c	10-1	9-18
Monthly	25c	11-2	10-20
Monthly	25c	12-1	11-20
Yale & Towne Mfg. (quar.)	37 1/2c	10-1	9-10
York Water Co. (increased-quar.)	37c	10-1	9-15
Yosemite Park & Curry (quar.)	7 1/2c	9-30	9-15
Young (J. S.) Co., common (quar.)	75c	10-1	9-15
7% preferred (quar.)	\$1.75	10-1	9-15
Yonker Bros., common (quar.)	50c	10-1	9-15
5% preferred (\$50 par) (quar.)	62 1/2c	10-1	9-15
5% preferred (quar.)	\$1.25	10-1	9-15
7% preferred (quar.)	17 1/2c	10-1	9-15
Zale Jewelry Co. (quar.)	25c	10-10	9-19
Zenith Radio (increased)	40c	9-29	9-11

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

GENERAL CORPORATION AND INVESTMENT NEWS

(Continued from page 10)

Nord Photocopy & Business Equipment Corp.—Stock Offered—Public offering of 100,000 shares of common stock (par 10 cents) was made on Sept. 25 by Myron A. Lomasney & Co. at \$5 per share. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds of the offering will be used to reduce certain debts, for research and development of new products, and for expansion of operations and general corporate purposes.

BUSINESS—Organized in 1957, with offices and plant in New York City, the company manufactures and sells photocopy machines and allied accessories. Distribution of the company's products covers the United States, Canada and Mexico.

EARNINGS—Net sales for the 11-month period to May 31, 1959 were \$774,104. Net income was \$59,481.

CAPITALIZATION—Upon completion of this offering, Nord Photocopy will have 423,400 shares outstanding.—V. 190, p. 362.

Norfolk & Western Ry.—Bidding on Equipment Trust Certificates Deferred—

It was announced on Sept. 23 by Hamilton M. Redman, Vice-President in finance, that bidding scheduled to be received by the company on Oct. 7 for the purchase from it of 6,690,000 of equipment trust certificates has been postponed indefinitely.—V. 190, pp. 975 and 567.

North American Cigarette Manufacturers, Inc.—Statement Withdrawn—

The registration statement filed with the SEC on July 29, 1959 covering 150,000 shares of common stock (par 10 cents) was withdrawn on Sept. 17. See also V. 190, p. 567.

Northern Natural Gas Co.—Registers With SEC—

This company, located at 2223 Dodge Street, Omaha, Neb., filed a registration statement with the SEC on Sept. 18, 1959, covering 200,000 for public sale through an underwriting group headed by Blyth & terms are to be supplied by amendment.

Net proceeds from the sale of the preferred stock will be applied toward the cost of the company's 1959 construction program and the repayment of a portion of bank loans incurred therefor, the purchase of securities to be issued by subsidiary companies for their costs of construction, and for other corporate purposes. The company's 1959 additional capacity for present customers, initial natural gas service to 45 communities, and the sale of gas to Northern Illinois Gas Co. Construction expenditures of the company and its subsidiaries in 1959 are estimated to require \$60,400,000 cash and the use of \$17,800,000 of material and equipment already paid for. At July 31, 1959, the company had obtained short-term bank loans in an amount of \$9,200,000, and subsequent to that date it has borrowed an additional \$12,880,000 from banks.

The prospectus states that the company also proposes to issue and sell sinking fund debentures in the latter part of 1959 or the early part of 1960 to complete the financing of the construction program. Interim financing with bank loans will be used until permanent financing of the program has been completed.—V. 190, p. 673.

Northern States Power Co. (Minn.) (& Subs.)—Earnings

Period Ended June 30—	1959—3 Mos.—1958	1959—12 Mos.—1958
Operating revenues	\$39,653,936	\$36,143,965
Operating expenses & taxes	\$32,344,475	\$29,626,837
Net operating income	\$7,309,461	\$6,517,128
Other income	8,583	4,688
Gross income	\$7,318,044	\$6,521,816
Income deductions	1,704,944	1,724,909
Net income	\$5,613,100	\$4,796,907
Preferred dividends	889,377	889,377
Balance for common divs. and surplus	\$4,723,723	\$3,906,930
Common shares outstanding	14,280,489	14,280,489
Earnings per share	\$0.33	\$0.27

Northwest Airlines, Inc.—August Traffic Up—

Month of August—	1959	1958
Total revenue passenger miles flown	179,772,942	158,107,417
Domestic revenue passenger miles flown	138,214,145	123,128,084
International revenue passenger miles flown	41,558,797	34,979,333
Domestic passengers carried	171,675	156,170

Ocean Drilling & Exploration Co.—Sales Down—

Fiscal Year Ended May 31—	1959	1958	1957
Gross revenues	\$6,428,000	\$7,691,000	\$4,813,000
Net profit	\$431,000	\$112,000	\$257,000
Total assets	18,582,000	19,959,000	14,289,000
Common shares outstanding	1,471,261	1,471,061	1,467,161

Ohio Fuel Gas Co.—Proposed Construction—

See Cities Service Gas Co. above.—V. 188, p. 150.

One Hour Valet, Inc. (& Subs.)—Earnings—

	One-Hour Valet, Inc.	Clesco Nat'l, Inc.
Consolidated net earnings	\$374,916	\$297,979
The earnings per share to date in 1959 are 70 cents as compared to those of the same period in 1958 of 49 cents.		
Clesco National, Inc., is engaged in the business of selling and installing 24-hour coin-operated laundry units under the franchise name, Nite 'N' Day Laundries.		
Earnings per share of common stock are based on 535,240 shares outstanding on June 30, 1959.—V. 189, p. 2569.		

One William Street Fund, Inc.—Proposes Acquisition

This New York investment company has applied to the SEC for an exemption order under the Investment Company Act permitting its acquisition of substantially all of the cash and securities of Federated Holding Corp.; and the Commission has issued an order giving interested persons until Sept. 28, 1959 to request a hearing thereon.

Under an agreement between the two companies, the Fund proposes to acquire substantially all of the cash and securities of Federated, with a total value of \$1,854,000 as of June 30, 1959 in exchange for shares of the Fund's stock. The number of shares to be delivered to Federated will be determined by dividing the net asset value per share of the Fund stock into the value of the Federated assets to be exchanged. The Fund seeks an exemption order permitting the issuance of its shares, for such assets, at the net asset value of the shares.—V. 190, p. 362.

Pacific Gas & Electric Co.—Unit to Build—

See Pacific Gas Transmission Co. below.—V. 190, p. 774.

Pacific Outdoor Advertising Co.—Additional Financing

Details—Mention was made in our Sept. 21 issue of the public offering on Sept. 11 of \$850,000 of 6% subordinated debentures due Sept. 1, 1974 (with warrants) at 100% of principal amount, and 50,000 shares of common stock at \$12 per share. The offering was made by Lester, Ryons & Co., and Wagenseller & Durst, Inc., both of Los Angeles, Calif., and was oversubscribed and the books closed.

Additional financing details follow: 10,000 of the 50,000 shares of common stock were sold for the accounts of certain stockholders. The debentures are in fully registered form, and were available in denominations of \$500 and \$1,000. Warrants for the purchase of 33 common shares were attached to each \$1,000 principal amount of debentures. The debentures are entitled to the benefit of an annual sinking fund provided by the indentures, the sinking fund redemption price being 100% of principal, and may also be redeemed in whole or in part at any time, at the option of the company, at redemption prices decreasing from 106% during the first year to 100% after Sept. 1, 1973.

Pennsylvania Glass Sand Corp.—Plans 2-for-1 Stock Split—

Directors of this corporation on Sept. 22 voted to recommend to shareholders that its outstanding common shares be split on a two-for-one basis.

The board called a special meeting of shareholders, to be held Oct. 27, 1959, to vote upon the proposed split and on increasing the authorized common shares from 1,000,000 to 2,500,000.

The record date for the determination of common shareholders entitled to vote at the meeting was fixed at Oct. 7, 1959. It is expected that, if approved by shareholders, the split-up will become effective Nov. 4, 1959, and certificates for the new shares will be mailed on Nov. 18, 1959.

William J. Woods, President, stated that if the split is approved, the directors intend to declare a 25 cent quarterly dividend on the new stock, payable in January, 1960. This would be equivalent to \$2 a year on the present stock, compared with \$1.80 now in effect, and would be at an annual dividend rate of \$1 a share on the new stock.—V. 190, p. 93.

Pet Milk Co. (& Subs.)—Quarterly Earnings Off—

Six Months Ended June 30—	1959	1958	1957
Net sales	\$91,186,339	\$89,386,890	\$90,029,717
Earnings before Fed. income taxes	2,918,877	2,769,965	2,070,357
Federal income taxes	1,560,000	1,436,000	1,069,000
Net earnings	\$1,358,877	\$1,333,965	\$1,001,357
Number of common shares	924,122	462,061	440,059
Number of preferred shares	70,000	73,000	76,000
*Earned a common share	\$1.30	\$1.26	\$0.90
Quarter Ended June 30—	1959	1958	1957
Net sales	\$46,299,090	\$44,286,591	\$42,003,354
Earnings before Fed. income taxes	2,260,347	2,285,600	1,251,956
Federal income taxes	1,220,000	1,171,000	627,000
Net earnings	\$1,040,347	\$1,114,600	\$624,956
*Earned a common share	\$1.04	\$1.12	\$0.58

Pacific Telephone & Telegraph Co.—Earnings—

Period End. June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Operating revenues	\$87,498,143	\$73,216,084
Operating expenses	52,396,906	48,765,296
Federal income taxes	11,547,000	10,002,000
Other operating taxes	9,065,734	7,602,718
Net operating income	\$14,488,503	\$12,846,070
Net after charges	12,017,799	10,433,852

Pacific Tin Consolidated Corp. (& Subs.)—Earnings—

Period End. June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Oper. rev. incl. royalties received from tin operations	\$370,000	\$343,000
Oper. rev. from feldspar and by-products	653,000	494,000
Net after taxes, before deprec., depletion, etc.	167,000	162,000
Deprec., depl. & amort. of intangible assets	78,000	67,000
Loss on mining leasehold sold	5,000	5,000
Net income	\$89,000	\$90,000
Earnings per share	\$0.03	\$0.03

Pacific Vegetable Oil Corp.—Earnings Rise—

Six Months Ended June 30—	1959	1958
Operating income	\$854,443	\$444,145
Provision for income taxes	375,000	221,000
Net income	\$479,443	\$223,145
Net per share (on 214,120 shares)	\$2.24	\$1.04

Pan American Sulphur Co.—Reports Higher Earnings

Net earnings during the second quarter of 1959 amounted to \$1,297,541, as compared with \$791,784 during the same period of 1958. Per share net earnings during the quarter amounted to 56 cents, as compared with 35 cents during the second quarter of 1958.

All per share earnings are based upon 2,306,769 shares outstanding at June 30, 1959, which reflect the additional number of shares issued pursuant to the 2% stock dividend paid March 31, 1959, together with approximately 143,000 shares of capital stock issued on April 1, 1959, upon conversion of the majority of the company's subordinated debentures.

The company has completed its liquid sulphur terminal at Tampa, Fla. The terminal is now in operation and available for servicing industries in the area with greater efficiency and improved ease of product handling. The company's dry bulk facility, also to be located at Tampa, will be constructed immediately. Harry Webb, President, told directors.—V. 190, p. 674.

Parker-Hannifin Corp.—Expects Higher Earnings—

Net earnings for its current fiscal year ending June 30, 1960, may approximate \$2.50 per share on sales of over \$50,000,000, C. C. Sigmier, Board Chairman, predicted on Sept. 16 at a meeting of the Cleveland Society of Security Analysts.

For the year ended June 30, 1959, net earnings were \$1.90 per share on sales of \$43,239,970, compared with \$1.59 per share for the previous year.

"I should like to point out," Mr. Sigmier said, "that even though the fiscal year which ended June 30, 1959, coincided with the recession, we were still able to show a slightly better result than in fiscal 1957 when earnings were \$1.55 per share. This was contrary to the general trend and as a result the percentage of increase in our earnings for fiscal 1959 was less than that of many companies who were not quite as fortunate as us during the recession year."

During the past year, Mr. Sigmier said, Parker-Hannifin invested over \$1,500,000 in new plant and equipment, and during the current fiscal year may spend an additional \$2,500,000 for these purposes.—V. 189, p. 918.

Pathe News, Inc.—Registers With SEC—

This corporation, located at 245 West 55th St., New York, filed a registration statement with the SEC on Sept. 17, 1959 covering 400,000 shares of common stock with warrants to purchase an additional 100,000 common shares. The company proposes to offer this stock (with warrants) for public sale at \$3.75 per share. The offering is to be made by Chantney, Walden, Harris & Freed, Inc., on a best efforts basis, for which it will receive a selling commission of \$625 per share.

According to the prospectus, the underwriter, in addition to the selling commission, is entitled to receive a commission of 50 cents for each warrant exercised during the first six months, and to receive \$35,000 for expenses. Barnett Glassman, company President, and Samuel A. Costello, a Vice-President, have sold 50,000 common shares to the underwriter at its 10 cents par value. The company and the underwriter each have agreed to pay \$10,000 to one Jerry Gale as a finder's fee. Furthermore, the company has granted the underwriter a two-year option to purchase from the company 50,000 additional common shares at a price of \$2.50 per share.

The company was organized in August, 1958 under Delaware law to succeed to the title of certain film assets acquired and to be acquired by Pathe News Library, Inc., a New York corporation (now dissolved) which was affiliated with the company. Pathe Library is said to have acquired its film assets in a series of transactions commencing in May, 1958 from the bankrupt estate of Pathe Pictures, Inc., an unaffiliated Ohio corporation. In June, 1959, Pathe Library conveyed all its assets to the company in return for shares of the company's common stock.

The company is engaged in the business of leasing certain of its film properties for exhibition to television stations, theaters and non-theatrical exhibitors. Licenses for exhibition are negotiated in some cases directly with exhibitors and in other cases through franchised distributors. The company is also engaged in the sale of prints of certain of its film properties.

Of the net proceeds of the stock sale, the first \$25,000 will be added to general funds of the company for working capital. The next \$30,000 will be used to pay 6% notes payable to Leon Lennar Epstein; \$50,000 to pay off the balance of certain other notes; and the next \$50,000 for working capital. Thereupon an additional \$64,000 will be applied to the payment of notes and the next \$250,000 used for working capital, whereupon \$173,000 will be used to make a cash payment required upon the exercise of an option to purchase the building at 245-249 West 55th St., New York City, with the balance of the proceeds available for general corporate purposes.

The company now has outstanding 1,203,820 common shares, most of which were issued for properties. Barnett Glassman, President, and Samuel A. Costello, Vice-President, own 525,052.5 shares each. Trophy Productions, Inc., a company owned by Mrs. Glassman, owns 100,010 shares.

Pennsylvania Glass Sand Corp.—Plans 2-for-1 Stock Split—

Directors of this corporation on Sept. 22 voted to recommend to shareholders that its outstanding common shares be split on a two-for-one basis.

The board called a special meeting of shareholders, to be held Oct. 27, 1959, to vote upon the proposed split and on increasing the authorized common shares from 1,000,000 to 2,500,000.

The record date for the determination of common shareholders entitled to vote at the meeting was fixed at Oct. 7, 1959. It is expected that, if approved by shareholders, the split-up will become effective Nov. 4, 1959, and certificates for the new shares will be mailed on Nov. 18, 1959.

William J. Woods, President, stated that if the split is approved, the directors intend to declare a 25 cent quarterly dividend on the new stock, payable in January, 1960. This would be equivalent to \$2 a year on the present stock, compared with \$1.80 now in effect, and would be at an annual dividend rate of \$1 a share on the new stock.—V. 190, p. 93.

Pet Milk Co. (& Subs.)—Quarterly Earnings Off—

Six Months Ended June 30—	1959	1958	1957
Net sales	\$91,186,339	\$89,386,890	\$90,029,717
Earnings before Fed. income taxes	2,918,877	2,769,965	2,070,357
Federal income taxes	1,560,000	1,436,000	1,069,000

phia operations since 1950, has been elected President and Managing Director of Dossin Food Products, which will be known in the future as Pepsi-Cola Bottling Co. of Detroit. He succeeds Roy L. Dossin, who will be Board Chairman of the new corporation.—V. 189, p. 2244.

Philadelphia Electric Co.—Registers Bonds With SEC

This company, located at 1000 Chestnut St., Philadelphia, Pa., filed a registration statement with the SEC on Sept. 17, 1959 covering \$50,000,000 of first and refunding mortgage bonds, series due 1989, to be offered for public sale at competitive bidding. The company is engaged in an expansion program which is expected to require expenditures for the expansion of plants and facilities approximating \$52 million in the last 11.6 months of 1959, \$88 million in 1960, \$71 million in 1961, \$70 million in 1962 and \$90 million in 1963, or a total of \$371 million through 1963. About 40% of the required funds is expected to be obtained from the sale of new securities (including the bonds the subject of this proposed offering), with the remaining 60% being provided from internal sources.—V. 190, p. 568.

Philadelphia & Reading Corp.—New Joint Subsidiary

Substantial progress with respect to the proposed organization of Dynamics Reading Chemicals Inc. was reported on Sept. 18 in a joint statement by Howard A. Newman, President of Philadelphia & Reading Corp. and Rex L. Nicholson, President of the Liquid Carbonic Division of General Dynamics Corp. Four months of intensive preparatory work since May, when the proposed joint venture was announced, have included successful completion of commercial scale testing programs for the manufacture of key products from feed stocks based on Philadelphia & Reading Corp.'s vast reserves of anthracite refuse materials. Philadelphia and Reading is the only company to have at its disposal the necessary concentration of refuse materials to support an enterprise of the magnitude envisaged for the joint venture.

The final tests involved the shipment to Germany of a substantial tonnage of feed stock for use in conjunction with existing commercial Lurgi gasification facilities. Concurrently a joint working group has been completing the specifications for the Pottsville, Pa. project. Sixteen of the nation's largest and most experienced construction firms are preparing detailed proposals for the engineering management of the enterprise during the construction phase. Firm bids have been received from five of these companies. The remaining 11 bids are scheduled to be received by Sept. 30.

Previous analyses pointing to the availability of substantial markets for the chemicals to be produced have been confirmed. It is now anticipated that all preparatory activities will be concluded in four to six weeks. It is expected that Dynamics Reading Chemicals Inc. will then be formed as the joint subsidiary before the end of the year.—V. 190, p. 1073.

Philadelphia Transportation Co. (& Subs.)—Earnings

6 Months Ended June 30—	1959	1958
Operating revenues	\$32,060,113	\$32,033,121
Income before interest	2,025,584	2,060,256
*Interest on bonds and equip. trust certificates	1,307,920	1,414,171

Net inc. before inc. taxes & extraord. items	\$717,664	\$646,085
Extraordinary items:		
Special appropriations	†\$204,000	†\$204,000
*Loss: before income taxes	86,336	157,915

*Although income interest is payable only if, and to the extent earned in any calendar year, the full 3% income interest is reflected in this statement for comparative purposes for both 1959 and 1958 periods, although no income interest was payable for the year 1958. Extraordinary credits are added and extraordinary charges deducted from net income in the determination of income for the calendar year available for income interest, although such items are being contested in litigation by the trustee for the consolidated mortgage bonds.

†Includes \$750,000 special appropriation for depreciation and amortization in connection with modernization and conversion program and \$54,000 for paving charges in connection with track abandonment. It is expected that the total special appropriations for depreciation and amortization in 1959 will be \$1,500,000 and the total charges for paving will be \$108,000.

*Includes \$750,000 special appropriation for depreciation and amortization in connection with modernization and conversion program and \$54,000 for paving charges in connection with track abandonment.

†Under the terms of the agreement with The City of Philadelphia dated July 1, 1957, no dividends may be paid prior to Jan. 1, 1959. After that date and until July 1, 1962, dividends may be paid out of earnings (before extraordinary items) since Jan. 1, 1957, subject to certain limitations based on debt retirement requirements and depreciation provisions, contained in the agreement.

†In order to avoid distortions of comparisons, provisions for Federal or State income taxes are not reflected in this statement. No Federal income tax was provided in 1958 and it is estimated that no provision will be required for 1959. Provision was made in 1958 for State income tax in the amount of \$50,000.—V. 189, p. 2245.

Philippine Oil Development Co., Inc.—To Drill Well—

This company (PODCO) and San Jose Oil Co., a 75% subsidiary of Pantepec Oil Co., C. A. and Panoastal Petroleum Co., C. A., on Sept. 17 announced the commencement of drilling operations on their joint well, Tigbauan No. 1, on the island of Panay in the Philippines.

PODCO's interest in the 13,000-acre unit will be 70% with San Jose holding a 30% net profits interest in the well and unit.—V. 190, p. 774.

Phillips Petroleum Co.—To Expand Ethylene Plant—

Phillips Chemical Co., a wholly owned subsidiary, will further expand ethylene capacity at its Sweeny, Texas, plant by 35 million pounds a year to meet increasing ethylene sales requirements, it was announced on Sept. 21.

This expansion is now underway and will raise the plant's annual capacity to 290 million pounds when completed in the second quarter of 1960. It is in addition to a 75 million pound expansion which is scheduled to go into production by Oct. 10, 1959.

Ethylene produced at Sweeny goes by pipeline to the company's chemical manufacturing site on the Houston ship channel where part of it is used to make Phillips rigid polyolefins, trademarked Marlex. Deliveries of substantial quantities of ethylene manufactured at Sweeny are also made to other large-volume polyolefin and chemical manufacturers in the greater Houston area.

Phillips completed its present 180 million pound per year plant in 1957. The butane and propane raw materials for the ethylene plant come from the parent company's adjacent Sweeny refinery and natural gas liquids processing facilities.

Oil Well Completed—

This company has completed another flowing oil well on Lot 17 in Lake Maracaibo, Venezuela. The well, LFG-12-11, flowed 4,896 barrels of 34-degree gravity oil daily through a thick section of Eocene pay sand. Lot 17 is now producing approximately 45,000 barrels of oil per day from seven wells.

Phillips is the operator of Lot 17 for a group composed of itself, Sunray Mid-Continent Oil Co., Ashland Oil & Refining Co., Western Natural Gas Co., El Paso Natural Gas Products Co., Kerr-McGee Oil Industries, Inc. and Venezuelan Pacific Petroleum, Ltd.—V. 190, p. 674.

Piasecki Aircraft Corp. (& Subs.)—Shows Profit—

Fiscal Year Ended June 30—	1959	1958
Sales	\$1,767,147	\$1,673,192
Profit before income taxes	183,211	\$53,145
Prov. for State income taxes	13,000	—
Net profit	\$170,211	*\$53,145
Common shares outstanding	451,981	423,900
Earnings per common share	\$0.37	Nil

*Loss.—V. 190, p. 93.

Photo-Marker Corp.—Files With SEC—

The corporation, located at 153 W. 36th St., N. Y. 18, N. Y., on Sept. 14 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 50 cents) to be offered at \$5 per share,

through Marron, Edens, Sloss & Co., Inc., New York, N. Y. and First Albany Corp., Albany, N. Y.

The proceeds are to be used for acquisition of a coating plant; establishment of eight new branch offices; moving to larger quarters and further research.

Pik-Quik, Inc.—Registers With SEC—

This corporation, located in the Baker Building, Minneapolis, Minn., filed a registration statement with the SEC on Sept. 17, 1959 covering 500,000 shares of its common stock, to be offered for public sale at \$3.50 per share. The offering is to be made by Craig-Hallum, Inc., on a best-efforts basis, for which it will receive a selling commission of 4% per share.

The company was organized in November 1958 for the primary purpose of establishing and operating so-called "bantam markets" or food markets and related sales and services catering primarily to the convenience of customers in areas smaller than those normally served by the so-called "super markets." The promoters purchased 130,000 shares at \$1.25 per share. In June 1959 it sold an additional 131,625 shares at \$1.25 per share. The company's plan of operation is to find appropriate locations for stores of the desired type, which would then be leased on a long-term basis. According to the prospectus, it now has operations, commitments, or plans for stores at 15 different locations, all in Florida.

The prospectus further indicates that the proceeds of the stock sales and profits made, plus small incidental income received, will permit the initiation of operations at these locations. The entire proceeds of the public offering will be used to finance the securing of additional locations and the initiation of operations at additional stores, except that part of the funds which may be used for working capital.

Of the outstanding 294,125 shares of common stock, 75% is owned by promoters, officers and directors. Henry C. Stephenson of Minneapolis is listed as President and one of the promoters.—V. 190, p. 159.

Pilgrim National Life Insurance Co. of America—Registers With Securities and Exchange Commission—

This company, located at 222 West Adams St., Chicago, on Sept. 17 filed a registration statement with the SEC covering 100,000 common shares. The company proposes to offer the stock for sale at \$5 per share to its stockholders of record Aug. 31, 1959, and to the public, stockholder subscriptions to be given a certain priority over subscriptions from the public. No underwriting is involved.

The company was organized under Illinois law in March 1959 as an Illinois stock company. On June 30, 1959, Pilgrim National, an Illinois assessment legal reserve company, was merged into Pilgrim Life, the surviving corporation, whose name was changed to its present form, Pilgrim National Life Insurance Company of America. The company was organized with an original issue of 200,000 common shares which were issued and sold for \$1.50 per share. It did not conduct any insurance business or operations until the merger, at which time it acquired the entire business, assets and liabilities of the merged assessment company.

The present offering to stockholders will be limited to 27½% of stockholders' holdings of record Aug. 31, 1959, or an aggregate of 55,000 shares maximum. Thus, a minimum of 45,000 shares will be available for public sale.

Net proceeds of the sale of additional stock will be added to the company's general funds. The increased capital created thereby will enable the company to apply, when and if such action seems advisable, for licenses to do business as an insurance company in states in addition to Illinois, the sole state in which it is presently licensed.

The prospectus lists Samuel R. Ballis as President. He is listed as the owner of 36,970 common shares. Two other individuals, Marcus D. Mason and Simon A. Murray, hold 34,986 and 36,968 shares, respectively.

Pitney-Bowes, Inc.—Announces New Product—

An assembly-line model of a new electronic "sorter-reader" capable of processing checks and other small documents at speeds up to 12 per second was demonstrated to government and business audiences last week by Pitney-Bowes, Inc., and the National Cash Register Co. The new device for high-speed sorting and "reading" of bank, business and government "paper" was featured in the Pitney-Bowes exhibit at the first business equipment exposition of the Office Equipment Manufacturers Institute.

Developed by PB, in cooperation with NCR, the machine is said to save as much as 30 to 40% of bank bookkeepers' check sorting and handling time, and have other applications for government as well as businesses, large and small.

For some uses, the sorter-reader may be all the automation currently needed. For others, it will be a start toward completely automatic paper handling.

Other Pitney-Bowes products which were exhibited include machines that in one minute will meter-stamp and seal 175 letters, fold 300 sheets, stuff 100 envelopes, open 500 letters, and count and imprint 1,000 paper items.

Earnings Up—

Period End. June 30—	1959—3 Mos.	—1958	1959—6 Mos.	—1958
Total revenues	\$14,345,999	\$12,132,689	\$27,931,884	\$23,826,466
Profit before inc. taxes	2,404,005	2,113,807	4,643,231	4,144,303
Prov. for Fed. & other income taxes	1,263,000	1,109,000	2,428,000	2,176,000

Net profit	\$1,141,005	\$1,004,807	\$2,205,231	\$1,968,303
*Earnings per com. share	\$0.27	\$0.24	\$0.53	\$0.47

*Adjusted to reflect 3-for-1 stock split in April, 1959.—V. 190, p. 1183.

Pittsburgh Coke & Chemical Co. — Acquires New Facilities—

This company on Sept. 22 announced the acquisition of facilities for a new cement distribution terminal on the Ohio River near Marietta.

Speaking at a luncheon meeting before civic officials and business leaders, R. M. Moore, the company's vice-president of Eastern Ohio, said that his company plans to actively enter the cement market in Eastern Ohio.

Construction is underway on the new terminal, located on the west bank of the Ohio River between Marietta, Ohio, and Parkersburg, W. Va. It will have a storage capacity of 25,000 barrels of bulk cement, Mr. Moore said.—V. 190, p. 1183.

Pittsburgh Plate Glass Co.—Expands Plant—

This company disclosed on Sept. 17 that construction on the new fiber glass yarn plant at Shelby, N. C., will continue until 24 glass furnaces are installed.

Originally, the company had announced plans to equip the Carolina factory with 16 furnaces with a rated annual capacity of 25,000,000 pounds of textile yarn.

According to Robert A. McLaughlin, General Manager of the fiber glass division, this expansion had been planned for the future. He said that the decision to expand immediately was due to the heavy demands for the high quality yarns now being produced at this unit. Currently, the plant has 12 furnaces in production and the initial phase of the Carolina plant program will be completed within 60 days or about six months ahead of the original schedule.

Mr. McLaughlin said that when the plant expansion program is completed in about 12 months, it would have a rated annual capacity in excess of 40,000,000 pounds of textile yarn.

Earnings—

Period End. June 30—	1959—3 Months—1958	1959—6 Months—1958
Net sales	\$169,613,521	\$322,256,539
Other inc. (divs., etc.)	1,703,857	1,844,242
Total	\$171,317,378	\$324,100,781

Cost of sales, selling and other expenses	\$136,615,845	\$272,976,724
Fed. & state inc. taxes	16,117,812	18,853,577
Other taxes	2,296,021	4,549,882
Net earnings	\$16,285,700	\$28,720,608
*Earnings per share	\$1.64	\$2.02

*Based on 9,908,804 shares outstanding as of June 30, 1959.—V. 190, p. 265.

Pittston Co.—Earnings Up Sharply—

Six Months Ended June 30—	1959	1958
Net sales and operating revenues	\$129,181,627	\$112,432,366
Income before provision for income taxes	7,592,773	2,872,402
Prov. for Fed., State and Canadian inc. taxes	2,964,935	653,630
Portion of income applicable to minority stockholders of subsidiaries	301,649	4,440

Net income before preferred dividends	4,326,189	2,214,332
Dividends accrued on preferred stock	565,857	576,216

Net income applicable to common stock	3,760,332	1,638,116
*Earnings per share on common stock	\$3.12	\$1.37

*Based on 1,206,376 shares of common stock outstanding June 30, 1959, compared with 1,197,821 shares outstanding Dec. 31, 1958, adjusted to include shares issued in January, 1959 as a 5% stock dividend.

†Includes 75 cents per share attributable to net profit on sale of Globe Fuel Products, Inc.—V. 189, p. 2245.

Precision Industries, Inc., Minneapolis, Minn.—Stock Offered—

The corporation on Sept. 11 offered publicly, without underwriting, 250,000 shares of common stock (par 10 cents) at \$1.15 per share.

PROCEEDS—The company intends to use the net proceeds from the present offering of securities primarily for the acquisition of electronic checking equipment and more versatile and more accurate machine tool equipment, in order to permit and facilitate improvement, expansion and diversification of the company's operations.

The present plans contemplate expending approximately \$200,000 of the proceeds for additional equipment and the balance of approximately \$82,500 for additional working capital.

BUSINESS—Company is a Minnesota corporation, organized on June 5, 1952.

The office and plant facilities of Precision Industries, Inc., are at 2015 Northeast Broadway, Minneapolis 13, Minn., where the company leases about 20,000 square feet of space. The office occupies about 2,000 square feet and the remainder is devoted to plant and production facilities. The total land area leased and adjacent to the plant is about 100,000 square feet, which provides ample space for parking and for future expansion. The company occupies its present premises under lease from officers of the company, which runs until July 31, 1965.

The company operates a versatile modern precision machine shop with painting and tool room facilities and assembly space for complete machine fabrication. Its major activity is close tolerance machine work, often in short-run, model-shop quantities. It commonly performs operations, such as turning, milling, boring and grinding, to tolerances of .0002 inch on a production basis.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding Common stock (par 10 cents) 1,450,000 shs. *1,243,500 shs.

*An additional 25,000 shares have been reserved for possible offering to key employees by way of option or otherwise, as an employee incentive plan.—V. 190, p. 874.

Promotive Singing, Inc.—Stock Offering Suspended by Securities and Exchange Commission—

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation, located at 720 Glen Forrest Road, N. E., Atlanta, Ga.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed Sept. 3, 1958 the corporation proposed the public offering of 7,000 shares of 12½% non-cumulative preferred stock at \$10 per share pursuant to such an exemption.

The Commission's suspension order asserts that the company has not complied with certain terms and conditions of Regulation A by reason of its failure to file the required semi-annual reports reflecting the amount of stock sold and the use of the proceeds thereof, and its failure to file a revised offering circular, as required. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Puget Sound Power & Light Co.—Bids Oct. 28—

The company will receive bids up to noon (EST) on Wednesday Oct. 28, 1959, at 90 Broad St., 19th Floor, New York, N. Y., for the purchase from the company of \$20,000,000 of first mortgage bonds dated Nov. 1, 1959 and due Nov. 1, 1989. (Interest payable May 1 and Nov. 1).

Registers With SEC—

This company, located at 860 Stuart Building, Seattle, Wash. filed a registration statement with the SEC on Sept. 21, 1959 covering \$23,000,000 of first mortgage bonds, series due 1989, to be offered for public sale at competitive bidding. Net proceeds of the bond sale will be applied to the prepayment of outstanding bank loans due Jan. 31, 1960, incurred for construction purposes, which bank loans are expected to aggregate about \$23,000,000 at the time of such sale. New bank loans and cash generated from operations will be used to continue the company's construction program. It is estimated that 1959 construction expenditures will approximate \$23,700,000 (of which \$12,000,000 had been spent at June 30, 1959) and the 1960 program will require expenditures of about \$18,600,000.—V. 190, pp. 976 and 1184.

Reliance Insurance Co., Philadelphia, Pa.—Earnings—

The company and its wholly-owned subsidiaries, General Casualty Co. of Wisconsin and The Hoosier Casualty Co., had net income in the first six months of 1959 amounting to \$205,449 as contrasted with a loss of \$459,060 in the first half of the year amounted to \$34,191,200 an increase of 4.4% over the comparable period last year.

Premiums written in the first half of the year amounted to \$50,990 improvement over the same period last year. Investment income was \$1,700,312—an increase of \$13,520. Assets as of June 30 were \$128,577,850 while policyholders surplus was \$46,578,578.

Kenneth B. Hatch, President, stated that both the loss ratio and the expense ratio continued to show improvement over the same period last year. The ratio of losses and loss expenses incurred to premiums earned was 62.7% while the expense ratio to written premiums was 40.6%. This represented a 2.5% improvement over the combined ratios for the first half of 1958.—V. 188, p. 993.

Reserve Realty Co., St. Paul, Minn.—Files With SEC—

The company on Sept. 17 filed a letter of notification with the SEC covering \$200,000 of 6% 10 years subordinated debentures dated Dec. 1, 1959, due Nov. 30, 1969 to be offered at par (in denominations of \$100 each). No underwriting is involved.

The proceeds are to be used to purchase a warehouse and physical plant, including land from Supply Co., La Crosse, Wis.—V. 185, p. 1390.

Robertshaw-Fulton Controls Co.—Earnings Increased

Net income for 1959* is likely to exceed \$5,000,000, Thomas T. Arden, President told The Washington Society of Investment Analysts on Sept. 16. This would exceed by more than a million dollars the \$4,008,819 net earnings of 1958.

Nineteen fifty-nine per-share earnings of between \$3 and \$3.50, as compared with 1958 earnings of \$2.40, are expected.

Sales for the year, he said, are continuing at a high rate. For the first six months, net sales were \$40,058,888, an increase of 21.5% over \$32,966,796 net sales in the same period of 1958. "We are continuing to pioneer the development of new and more sophisticated control devices for home appliances." Mr. Arden said, "but we are placing increasingly heavy emphasis on process control systems for such applications as industrial process control, instrumentation and the increasingly complex requirements of advanced missiles and aircraft."

The company for the past several years has been increasing its expenditures on research and development, Mr. Arden stated. Last month, he said, a new research center in suburban Philadelphia was completed and occupied.

A new 360,000-square foot manufacturing plant now under con-

struction at New Stanton, Pa., he said, will give the company the most modern manufacturing plants in the controls industry. The plant will produce automatic precision controls for the gas industry. "When this new plant is completed during mid-1960," Mr. Arden said, "all but one of our manufacturing divisions in the United States will be housed in modern, efficient one-floor buildings, each under a single roof. This will permit continuous in-line manufacturing operations." Our annual manufacturing capacity will be in excess of \$110,000,000.—V. 190, p. 716.

Roxbury Carpet Co.—Earnings Up—

Six Months Ended June 30—	1959	1958
Net sales	\$10,383,121	\$10,153,536
Income before taxes	1,523,996	554,563
Special item		C7347,360
Taxes	829,950	235,047
Net profit	\$694,046	\$666,876
Net profit per share	\$1.31	\$1.26

—V. 189, p. 2396.

Ryan Aeronautical Co.—Awarded Navy Contract—

This company has been awarded a contract to fabricate full-size test combustion chambers for the solid rocket power plant of the Navy's submarine-launched Polaris missile. T. Claude Ryan, President, announced on Sept. 18.

The order from the Navy Bureau of Ordnance disclosed that Ryan has been developing a unique welded "strip-winding" technique while performing research on an earlier phase of this project, in which a large number of sub-scale model chambers were built in recent months.

Award of the contract to build these full-size rocket engine test chambers for the Polaris will extend the Ryan work on this project to nearly the end of this year, and could lead to production orders not only for such rocket chambers for this Navy long-range missile, but also similar components for other advanced type missiles, Mr. Ryan said.—V. 190, pp. 816 and 815.

Safeway Stores, Inc. (& Subs.)—Earnings Higher—

24 Weeks Ended—	June 13, '59	June 14, '58	June 15, '57
Sales	1,047,943,389	989,331,976	950,480,072
Profit before income taxes	32,314,138	31,681,435	29,837,176
Net profit	15,304,138	14,966,435	13,978,010
Divs. declared to pfd. stockholders	281,568	569,386	690,065
Divs. declared to com. stockholders	33,698,553	6,098,980	4,714,155
Earnings reinvested in the business	11,324,017	8,298,069	8,573,790
5net earnings per common share	\$0.20	\$0.50	\$0.40
Dividends paid per common share	\$9.52	\$9.60	\$9.32
Working capital per com. share	\$16.45	\$14.99	\$13.43

*In addition, \$286,227 was declared and charged to Retained Earnings in 1958 and paid on April 1, 1959.

†In addition, \$2,460,318 was declared and charged to Retained Earnings in 1958 and paid on Feb. 28, 1959 and March 31, 1959.

‡Based on the average number of shares outstanding during the period adjusted for the Nov. 6, 1957, 3-for-1 split.

§Includes dividends of \$0.30 declared in 1958 and paid in 1959.

Sales Higher—

Per. End. Sept. 5—	1959—4 Weeks—	1958—36 Weeks—	1958
Sales	183,533,191	168,814,025	1,607,379,101
	1,504,230,893		

—V. 190, p. 1184.

St. Alphonsus Roman Catholic Church of Minneapolis, Minn.—Serial Bonds Offered—Blewer, Glynn & Co., of St. Louis, Mo., on Sept. 16 publicly offered \$400,000 of 4 1/4%, 4 1/2%, 4 3/4% and 5% first mortgage serial bonds dated July 1, 1959 and due serially from July 1, 1961 to 1969, inclusive, at 100% and accrued interest. Although the issue received good initial reception, some bonds were still available as of Sept. 24.

Principal is payable annually July 1. Interest is payable semi-annually Jan. 1 and July 1 at the office of the Mercantile Trust Co., St. Louis, Mo., corporate trustee. Bonds are in coupon form of \$1,000 denomination. The bonds are callable in whole or in part on Jan. 1, April 1, and July 1 and Oct. 1 at par and accrued interest, only from the revenues of the Church.

These bonds are unconditionally guaranteed by the Redemptorist Fathers, St. Louis Province.

The proceeds of this loan will be used to construct a new church in a residential neighborhood in Minneapolis, Minn. The Archbishop of St. Paul has asked the Redemptorist Fathers to take this parish and under their guidance the number of parishioners continues to increase monthly.

San Jose Water Works—Earnings Show Gain—

12 Months Ended August 31—	1959	1958
Operating revenue	\$5,283,236	\$4,204,851
Operating expense & depreciation	3,751,287	3,050,785
Net operating revenues	\$1,531,949	\$1,154,066
Non-operating income	27,184	4,406
Balance before deductions	\$1,559,133	\$1,158,472
Interest, etc. deductions	389,188	355,148
Net income	\$1,169,945	\$803,324
Dividends on preferred stock	94,759	94,953
Balance available for common stock	\$1,075,186	\$708,371

Shares outstanding:

4.75% preferred, series "A"	30,000	30,000
4.75% preferred, series "B"	2,663	5,481
4.7% preferred, series "C"	2,753	3,856
4.7% preferred, series "D"	2,059	2,684
5.5% preferred, series "E"	28,132	40,000
Common	449,482	214,455

*After two for one stock split on March 18, 1959.—V. 190, p. 198.

Sandkey Contractors, Inc., Ephrata, Wash.—Files With Securities and Exchange Commission—

The corporation on Sept. 14 filed a letter of notification with the SEC covering 8,000 shares of common stock to be offered at par (\$20 per share) without underwriting.

The proceeds are to be used for working capital.

Scott Paper Co.—New Nova Scotia Affiliate—

Stora Kopparbergs Bergslags A/B, Falun, Sweden and Scott Paper Co., Chester, Pa., are to be the joint owners of the recently-formed Nova Scotia Pulp Ltd., it was announced on Sept. 18 by Karl Clauson, President of the new company. The common shares are to be held 80% by Stora and 20% by Scott.

Nova Scotia Pulp began construction in July of a new pulp mill on a site located approximately two miles from Port Hawkesbury, Nova Scotia on the Canso Straits. The mill is scheduled for start-up early in 1962 and will have a capacity of 350 tons of bleached sulphite pulp per day.

The company has been licensed to use the revolutionary new two-stage pulping and liquor recovery process developed by Stora. Another important asset is a long-term forest management license covering more than 1,200,000 acres of Crown Forest Lands in Nova Scotia.—V. 190, p. 1184.

Selected American Shares, Inc.—Assets Higher—

Edward P. Rubin, President, reports total net assets at Sept. 15, 1959 of \$97,245,492 equal to \$9.78 a share (or \$10.25 a share, adjusting for reinvestment of the January 1959 capital gain distribution). This compares with total net assets of \$78,257,964 or \$9.00 a share at Sept. 15, 1958. Shares outstanding at Sept. 15, 1959 were 9,937,729 compared with 8,694,539 on Sept. 15, 1958.—V. 189, p. 2396.

Servomechanisms, Inc.—Earnings—

William W. Shannon, President, on Aug. 17 reported that for the first six months of 1959 this corporation had net consolidated sales of \$7,143,000 and a net consolidated loss for this same period of \$244,000 after writing off \$250,000 in new product development costs. The company's backlog of orders stands at \$8,800,000, compared with \$7,800,000 at the beginning of 1959.

Sales for the first six months of last year were \$9,000,000 and profit \$7,000 while the backlog was \$11,000,000.—V. 190, p. 1227.

(W. A.) Sheaffer Pen Co.—15% Profit-Sharing Pay't

Employees of this company on Sept. 18 received profit-sharing checks amounting to 15% of their regular earnings for the June-July-August quarter.

Total payments since the company's profit-sharing program began are now \$18,548,000.—V. 190, p. 1074.

Shell Chemical Corp.—Develops New Plastic—

The development of a plastic that simplifies mass production of the new look in TV tubes was announced on Sept. 16 by this corporation.

A clear, transparent material, the plastic is used to bond an extra layer of glass to the face of the tube. The double thickness of glass provides the necessary strength to give tubes a rectangular shape and eliminates the need for the glass window, which is used in conventional sets.

The plastic, called Epon 892, is a member of the resin family whose adhesives have replaced rivets in most supersonic aircraft, according to W. C. Lowrey, Marketing Manager of Shell's Plastics and Resins Division.—V. 189, p. 1285.

Siegler Corp. (& Subs.)—Earnings Rise—

Fiscal Year Ended June 30—	1959	1958
Net sales	\$77,074,442	\$72,955,449
Profit before income taxes	3,929,222	2,442,950
Prov. for Fed. income taxes	1,726,200	1,227,020
Net profit	\$2,203,022	\$1,215,930
Common shares outstanding	1,624,815	1,514,968
Earnings per common share	\$1.36	\$0.80

—V. 190, p. 1074.

Simca Societe Anonyme (France)—Marketing Agency Named—

See Chrysler Corp. above.—V. 189, p. 2038.

Sire Post Office Plan, Inc.—Correction—

Sire Plan Portfolios, Inc. are offering 3,000 10-year 6% debentures in multiples of \$50 each at par and 3,000 shares of \$3 cumulative non-callable participating preferred stock (par \$5) at \$50 per share. These units are offered in units, at \$100 each, consisting of one debenture and one preferred share. Minimum sale is five units. See further details in V. 190, p. 816.

Smith Agricultural Chemical Co.—Merger—

See Smith-Douglass Co., Inc. below.—V. 190, p. 402.

Smith-Corona Marchant, Inc.—Expands Plant—

Expansion of the production and assembly facilities of the corporation's Kleinschmidt Division was announced on Sept. 18 by David S. McNally, Vice-President and General Manager.

Mr. McNally pointed out that this will be the sixth time the Deerfield plant of the printed communications manufacturer has been expanded since it was built in 1950.

The expansion involves the addition of a 35,000 square foot wing, to house additional production and assembly operations. Construction of the new wing has already started and will be completed by Jan. 1, 1960, according to Mr. McNally.—V. 190, p. 1018.

Smith-Douglass Co., Inc.—Merger Completed—

The merger of this corporation with Smith Agricultural Chemical Co. has been completed, it was announced on Sept. 16.

As the surviving corporation, Smith-Douglass acquires plants at Columbus and Carey, Ohio, Saginaw and Holland, Mich., and Indianapolis, Ind.

In the merger, each share of 6% cumulative preferred stock of Smith Agricultural is converted to 1 1/2 shares of 5% cumulative preferred of Smith-Douglass. Each share of Smith Agricultural common is converted to one-tenth of one share of 5% convertible second preferred stock of Smith-Douglass.

F. Eberstadt & Co. acted as financial advisors to Smith-Douglass Co., Inc.—V. 190, p. 402.

Societa Elettro-nucleare Nazionale (SENN)—Loan—

The World Bank on Sept. 16 made a loan equivalent to \$40,000,000 for the construction of a 150,000-kilowatt atomic power plant in Italy. This is the Bank's first loan for the development of nuclear power.

The loan was made to the Cassa per il Mezzogiorno, an Italian Government agency, which will relend the proceeds to the Societa Elettro-nucleare Nazionale (SENN). SENN was established in 1957 to build, own and operate the nuclear power plant. Nine of SENN's 14 shareholders are public utility companies and the other five are industrial companies. Power from the new plant will be fed into the systems of SENN's utility shareholders, covering about half of Italy and serving more than half the population.

The SENN nuclear power plant will be located on the Garigliano River between Rome and Naples. The plant will incorporate a boiling water-cooled and moderated nuclear reactor to be fueled by enriched uranium. SENN plans to obtain the fuel from the United States through EURATOM. The project also includes civil works, a sub-station and about 60 miles of transmission lines.

The total cost of the project is estimated at the equivalent of \$66,400,000. The World Bank loan will cover about 60% of the total cost and the remainder will be provided by SENN's shareholders.

The Bank's loan is for a term of 20 years and bears interest of 6%, including the 1% commission which is allocated to the Bank's Special Reserve. Amortization will begin on Feb. 15, 1964. The loan is guaranteed by the Republic of Italy.

Southern New England Telephone Co.—Common Stock Offered—

The First Boston Corp. and associates publicly offered and sold on Sept. 22, 146,712 shares of common stock at \$40.25 per share. The shares were acquired by the group through the exercise of rights purchased on Sept. 21 at competitive bidding from American Telephone & Telegraph Co. The latter company holds 1,467,120 shares, or 21.3% of Southern New England's outstanding \$25 par value common stock. The group bid 36.6 cents per right. The publicly offered stock is part of a 688,885 share offering that Southern New England Telephone Co. is sending out for subscription by its stockholders at \$35 per share. White, Weld & Co. and associates bid 34 cents each for the rights.

PURCHASERS—The purchasers named below have severally agreed to purchase from American Telephone & Telegraph Co. 1,467,120 rights to purchase 146,712 shares of capital stock (par \$25) of the Southern New England Telephone Co.

	Number of Rights		Number of Rights
The First Boston Corp.	293,424	Wertheim & Co.	293,424
Goldman, Sachs & Co.	293,424	Bear, Stearns & Co.	176,054
Harriman Ripley & Co., Inc.	293,424	Hincks Bros. & Co., Inc.	117,370

For additional details, see V. 190, p. 1227.

Southern Electric Generating Co.—Notes Sale Authorized by Securities and Exchange Commission—

The Securities and Exchange Commission has issued an order authorizing this company, of Birmingham, Ala., to issue and sell from

time to time through June 30, 1960, up to an aggregate of \$40,000,000 of unsecured promissory notes to a group of 12 banks. A subsidiary of Alabama Power Co. and Georgia Power Co., who in turn are subsidiaries of The Southern Co., SECO proposes to use the funds to carry on its 1959 and 1960 construction program. It intends to sell additional debt securities to the public and additional common stock to its parents in 1960 in order to provide funds for paying off the notes and to further finance said program.—V. 190, p. 1184.

Southwest Airmotive Co.—Registers With SEC—

This company, located at 7515 Lemmon Avenue, Dallas, Texas on Sept. 18 filed a registration statement with the SEC covering 203,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the issuing company and 100,000 shares representing outstanding stock, by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Raascher, Pierce & Co., Inc., and Dallas Roper & Son, Inc., both of Dallas, Texas, are listed as the principal underwriters.

The company's business activities consist of the overhaul of jet and piston engines for both military and commercial customers; and repair, overhaul and conversion of airframes; the sale of aircraft engines, instruments, accessories, parts and supplies; the operation of a private air line terminal; and the sale of executive aircraft. It now has outstanding 905,818 common shares in addition to certain indebtedness. Net proceeds to the company from its sale of additional stock are estimated at \$415,000. The company also has tentatively arranged to sell a new issue of \$1,000,000 of 5 1/4% sinking fund debentures to an insurance company to refund the presently outstanding \$400,000 of debentures owed to such company and to make available \$600,000 of additional funds to the issuing company. Of the funds made available by the sale of bonds and additional stock, the company intends to use about \$500,000 to pay the costs of additions to its jet-engine overhaul facilities being constructed on both the company's property and property leased from Dallas, and some \$200,000 for shop equipment and special tooling to be used in the overhaul of jet aircraft engines. The balance of about \$300,000 will be added to general funds of the company for working capital.

Of the shares of outstanding stock, J. Harlan Ray, President, owns 318,460; George W. Jalonick, III, Executive Vice-President, 199,302; and Winston C. Castleberry, Executive Vice-President, 193,000. They propose to sell 50,000, 25,000 and 25,000 shares, respectively.—V. 151, p. 114.

Standard Oil Co. (Indiana)—Secondary Offering—

A secondary offering of 152,100 shares of capital stock (par \$25) was made on Sept. 23 by Bache & Co.; Francis L. duPont & Co.; Kidder, Peabody & Co., and Reynolds & Co., Inc., at \$42.50 per share, with a dealer's concession of 90 cents per share. This offering was oversubscribed and the books closed.—V. 190, p. 1228.

Standard Oil Co. (New Jersey)—Secondary Offering—

A secondary offering of 310,000 shares of capital stock (par \$7) was made on Sept. 24 by Merrill Lynch, Pierce, Fenner & Smith Inc.; Hornblower & Weeks; W. E. Hut-ton & Co.; A. M. Kidder & Co., and White, Weld & Co., at \$49.50 per share, with a dealer's concession of 90 cents per share. This offering was oversubscribed and the books closed.—V. 190, p. 1019.

Standard Pressed Steel Co.—Earnings Increased—

Consolidated net sales for the six months to June 30, 1959, reached \$44,003,000, a new record, and an increase of 45% over sales of \$30,423,000 in the similar period of 1958.

Net earnings for the six months to June 30, rose 56% to a record high of \$2,864,000, equal to \$1.15 per share on the 2,532,215 common shares outstanding on July 3, 1959, after payment of a 5% stock dividend. This was also a new record. In the first six months of 1958, net earnings amounted to \$1,830,000, equal to 72 cents per share based on the number of common shares now outstanding.

H. Thomas Hallowell, President, stated that the backlog of business on the books at mid-year had increased more than 30% over the close of 1958.—V. 190, p. 816.

Standard Railway Equipment Manufacturing Co., Chicago, Ill.—New Plant Dedicated—

A new industrial branch plant for the Southwest Manufacturing Co., Little Rock, Ark., was dedicated on Sept. 17 at Amsterdam, N. Y. The firm, a division of Standard Railway Equipment Manufacturing Co., will manufacture aluminum and fibre glass Arkansas Traveler boats and will employ approximately 150 people.—V. 190, p. 266.

Standard Uranium Corp.—Reports Profit—

EARNINGS FOR SIX MONTHS ENDED JUNE 30, 1959	
Net profits before taxes	\$1,465,224
Provision for income taxes—State & Federal	469,800
Net income after taxes	\$995,424
Earnings per share	\$0.16
For the same period in 1958 the net loss from ops. was	69,000
The balance sheet of the company reflects a comparable improvement. The net current position is as follows:	

	1959	1958
Current assets	\$1,832,000	\$591,000
Current liabilities	753,000	129,000
Net current assets	\$1,079,000	\$462,000

During this period, the company acquired a substantial interest with working control in the Shenandoah-Dives Mine and the Sunnyside Mine located at Silverton, Colo. Proven ore reserves total 485,000 tons valued at \$32.00 per ton of combined value for gold, silver, lead, zinc and copper. In addition to the blocked-out ore, our estimate of probable ore reserves is another 500,000 tons; possible reserves may total several million tons over-all.

Since June 30, 1953 the company added to its cash position by the sale of one of its properties for a total cash consideration of \$351,000.—V. 189, p. 2181.

Sterling Precision Corp. (& Subs.)—Earnings Up—

Fiscal Year Ended April 30—	1959	1958
Net sales	\$37,010,240	\$33,268,172
Net profit	802,731	455,421
Earnings per common share	\$0.16	\$0.07

David M. Milton, Chairman of the Board on Sept. 3 emphasized in a letter to Sterling stockholders the company's intensified program of expansion.

Mr. Milton pointed out that during the last fiscal year five industrial operations had been added to Sterling's fast growing group. These companies were the Atlas Loose Leaf & Index Co. of San Francisco and the C. E. Sheppard Co. of Long Island City, both of which complement and are now integrated with Sterling's subsidiary, Yawman and Erbe; the ALP-Herman Corp. of St. Louis, Mo., specialty truck builders, now part of American LaFrance; the Edward Wack & Co. of Brooklyn, N. Y., a leading manufacturer of surgical instruments and beauty parlor devices, and Wood & Brooks Co. of Buffalo, N. Y., manufacturer of piano actions and keyboards.

Mr. Milton went on to say that recently Sterling had acquired the business of Nabors trailers of Mansfield, La., one of the largest truck trailer manufacturers serving the Southwest. This move, Mr. Milton said, should prove of importance to the growth of the American LaFrance Division of Sterling.—V. 189, p. 1176.

Superior Oil Co. (Calif.)—Merger Agreement With Texaco, Inc. Cancelled—

See Texaco, Inc. below.—V. 190, p. 1117.

Technical Materiel Corp.—Common Stock Offered—

Kidder, Peabody & Co. Inc. and associates on Sept. 23 publicly offered 80,000 shares of common stock (par

50 cents) at \$12 per share. This offering was well received. In addition, the company is offering 5,000 shares to its employees at \$11 per share.

PROCEEDS—Net proceeds from the sale of the 35,000 shares will be added to the company's working capital to carry additional inventories and accounts receivable.

BUSINESS—The company designs, manufactures and sells components and complete systems for high frequency radio communication. Products include high-power radio transmitters ranging up to 50,000 watts, communication systems, radio communication receivers, and a variety of related equipment. All of its more than 100 products were designed by the company and are made and sold only by the company. About three-fourths of the company's sales are to the United States Government, and consists of standard communications equipment that is not particularly allied to the defense effort.

EARNINGS—Net sales of the company for the nine months ended June 30, 1959, amounted to \$3,244,348 and net income to \$248,235, compared with net sales of \$2,382,453 and net income of \$148,499 for the comparable period of 1958. For the full fiscal year ended Sept. 30, 1958, net sales were \$3,212,468 and net income \$197,931.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*5 1/2% mtge. note due Dec. 1, 1968	\$143,417
†Short term bank loans	136,686
‡Common stock (par 50c)	600,000 shs. \$550,000 shs.

*Under the terms of the 5 1/2% note, the company is required to prepay \$3,750 principal amount quarterly. The company expects to enter an agreement with the holder of such note prior to Sept. 30, 1959 increasing the interest rate on such note to 6% per annum and providing that a default under a note and mortgage of Telcom Realty Corp. will constitute a default under the company's mortgage note.

†Secured by assignments of accounts receivable, on a notification basis with respect to government contracts for amounts in excess of \$50,000 and on a non-notification basis otherwise.

‡By certificate of amendment to its Certificate of Incorporation filed Aug. 14, 1959, each of the 155 shares of common stock, no par value, of the company then issued and outstanding was changed into 3,000 shares par value 50c per share, the number of authorized shares of common stock was increased to 600,000 and 1,000 authorized shares of 6% cumulative preferred stock, par value \$100 per share, were eliminated.

§Assumes that all 5,000 shares offered to employees are sold.

DIVIDENDS—Since its inception, the company has followed a policy of retaining all earnings applicable to the common stock to finance the development of its business. It is the present intention of the Board of Directors of the Company to continue this policy.

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

Shares	Shares	Shares	Shares
Kidder, Peabody & Co. Inc.	21,500	Alex. Brown & Sons	3,000
Clark, Dodge & Co.	6,000	Goodbody & Co.	3,000
Hemphill, Noyes & Co.	6,000	Granberry, Marache & Co.	3,000
Paine, Webber, Jackson & Curtis	6,000	McDonnell & Co. Inc.	3,000
Francis L. du Pont & Co.	4,500	Clement A. Evans & Co., Inc.	2,000
Hayden, Stone & Co.	4,500	Mitchum, Jones & Templeton	2,000
E. P. Hutton & Co.	4,500	Rauscher, Pierce & Co., Inc.	2,000
Shearson, Hammill & Co.	4,500		
Shields & Co.	4,500		

—V. 190, p. 918.

Texaco, Inc. — Merger Agreement With Superior Oil Cancelled

The recent contemplated merger of this company into Texaco, Inc., has been terminated as of Sept. 24. On the New York Stock Exchange on said date Superior stock had dropped five points to \$1.745 per share and Texaco had fallen to \$7.25 per share. On the Pacific Coast Stock Exchange, Superior fell to \$1.550 per share and Texaco rose to \$7.90 per share.

The contemplated merger was supposed to be on the basis of one share of Texaco, Inc. capital stock for each 24 shares of Superior stock, with Texaco as the surviving company. See also—V. 190, p. 1228.

Tidewater Oil Co.—Secondary Recovery Programs

This company is planning a unitization of its Ventura Avenue Field leases to permit secondary recovery programs that are estimated to increase ultimate recovery of crude oil there by 70% or an additional 200 million barrels. One of the company's largest production operations in California the Tidewater leases include four properties in the eastern half of the prolific Ventura Avenue Field. The 344 wells now operated by the company produce in excess of 15,000 barrels per day.

Grouped in two major producing blocks, each more than 4,000 foot in thickness, the Tidewater leases have 22 producing zones. Water flooding, a secondary recovery method used with complete success in many oil fields, is estimated to recover an additional 109 million barrels from 16 producing reservoirs in one block. This block is expected to yield some 162 million barrels by primary recovery methods alone.

An estimated 100 million barrels will be recovered by gas injection from the second block containing six producing reservoirs. The ultimate primary recovery there is estimated to be around 132 million barrels.—V. 190, p. 1229.

Tilo Roofing Co., Inc.—Sales and Earnings Up

The company and subsidiary companies report consolidated net income of \$434,230 for the 28 weeks ended July 18, 1959, which is equal to 93 cents per share on the 467,076 shares of common stock outstanding. For the 28-week period ended July 12, 1958, the company reported net income of \$393,406, or 85 cents per share on 462,126 shares of common stock outstanding.

Net sales for the 28 weeks ended July 18, 1959 were \$7,810,719 compared with \$7,021,344 for the comparable period last year.—V. 190, p. 718.

Times-Mirror Co., Los Angeles, Calif.—Stock Increase Authorized

The stockholders on Sept. 15 cleared the way for further diversification of the company's holdings by approving an increase in the authorized capital stock to 1,469,000 shares from the present 1,152,000 shares, all of which are issued and outstanding.

The shareholders also approved an executive stock option plan and stock bonus and purchase plan. Of the 317,000 additional shares created by the stockholder action, 15,000 will be reserved for the execution of these plans.

Transcontinental Gas Pipe Line Corp.—Partial Redemption

The corporation has called for redemption on Nov. 1, next, through operation of the sinking fund, \$400,000 of its 6 1/2% debentures due 1978 at 100% plus accrued interest. Payment will be made at the First National City Bank of New York, 2 Broadway, New York, N. Y.—V. 190, p. 817.

Transdyne Corp.—Common Stock Offered—Public Offering of 300,000 Shares of Common Stock at a Price of \$1 per Share was Made on Sept. 23 by Simmons & Co. and Kenneth Kass. The shares which were offered as a speculation, have been sold and the books closed on the offering.

PROCEEDS—Net proceeds from the sale of the common shares will be used by the company for general corporate purposes, including the relocation of its plant, the purchase of additional electronic laboratory equipment and machine shop equipment, development of new products, the repayment of bank loans, and for working capital.

BUSINESS—Transdyne Corp., with its principal offices and plant now located in Massapequa, New York, is engaged in the engineering, design and manufacture of electronic equipment for United States Government agencies and for commercial application. At present, the company's main activity is as a prime government contractor. In this work the company designs and manufactures simulators, trainers, test and production equipment, loan equipment, power supplies and navigation equipment.

gational test equipment on contracts from the U. S. Naval Training Device Center, Port Washington, N. Y., the Navy Bureau of Ships and the U. S. Air Force. The company also manufactures a proprietary product, a portable instrument for testing radio compass receivers and loops (the Radio Compass Test Shield, Type G-1). The company's backlog of orders at June 30, 1959 was \$396,843.

EARNINGS—For the nine months ended June 30, 1959, the company had net sales of \$160,063 and a net profit of \$14,700.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
1,500,000 shs.	750,303 shs.

*By resolution of the Board of Directors in June, 1959, 25,000 of such authorized shares were reserved for issuance to key personnel who might be hired thereafter, as inducement to join the company. The company has agreed to give to a new engineering employee a non-transferable option to buy 2,500 shares at the end of his first year of employment and 2,500 shares at the end of his second year of employment at \$.01 per share, such purchase to be made promptly after the end of each such year of employment and all such stock received and purchased to be for investment and not with a view to distribution.—V. 190, p. 817.

Truax-Traer Coal Co.—Sales and Earnings Up

	1959	1958
Three Months Ended July 31—		
Tons produced	1,531,938	1,416,518
Tons sold (including purchased coal)	2,135,953	1,931,460
Net sales	\$9,476,566	\$8,555,706
Net income for the period	608,350	202,301
Common shares outstanding	1,389,291	1,381,641
Net income per common share after preferred dividend requirements	\$0.40	\$0.10

—V. 190, p. 1118.

Trust Securities Corp.—Registers With SEC

Depositor and sponsor for Trust Securities Programs for Shares of Investment Trust of Boston filed a registration statement with the SEC on Sept. 17, 1959 covering three series of Programs aggregating \$9,000,000 in amount.

United Corporations, Ltd.—Proposed Merger

This corporation and London Canadian Investment Corp. have announced completion of plans for merger. Plans have been approved by directors of the two companies but are subject, in both cases, to shareholder approval at various meetings called for Oct. 14 and 15. United has offered to purchase the net assets of London Canadian at the purchase price to be paid by the issue to London Canadian of 80,290 new 5% cumulative redeemable preferred shares, 1959 series, \$30 par value each, and 178,131 class B shares, without nominal or par value.

The merger plans provide for liquidation of London Canadian and the distribution of the United shares and some cash to its shareholders. The proposed basis of distribution is as follows: Two 5% preferred shares and one-half of one class B share of United for each London Canadian preferred share; 1 1/2 new 5% preferred shares and one-half of one class B share of United for each London Canadian class A share; half of one class B United share for each London Canadian common share.

In addition, it is proposed that the holders of common shares of London Canadian will receive a liquidating payment of \$1.26 per share.—V. 160, p. 156.

United Gas Pipe Line Co.—Plans Construction

See United Fuel Gas Co. above.—V. 189, p. 2462.

United States Communications, Inc.—Common Stock Offered

Heft, Kahn & Infante, Inc., of Hempstead, N. Y., on Sept. 17 publicly offered 100,000 shares of common stock (par 10 cents) at \$2.25 per share. This offering was oversubscribed.

PROCEEDS—The net proceeds will be used for preparation of plant and equipment, purchase and construction of research and development test equipment and laboratory, and as operating capital.

BUSINESS—The company, whose office is presently located at 112 Clayton Ave., East Atlantic Beach, Nassau County, New York, was incorporated under the laws of the State of New York on July 21, 1959, for the purpose of manufacturing and selling a new system of portable personnel communication. This system, called "Electropage," is designed to breach a gap in present day communication needs in industry and large organizations such as hospitals, etc. "Electropage" consists of a number of sub-miniature transistorized pocket size receivers, each one capable of receiving a message from a central point or points (in most cases a switchboard) and is completely wireless. The system may be operated in a building or group of buildings in any area and on the immediate grounds surrounding the building or group of buildings. Patent application for "Electropage" was filed on July 20, 1959. Trademark applications for the names "Electropage" and "Electrocall" were filed on July 28, 1959.—V. 190, p. 718.

U. S. Industries, Inc.—Second Quarter Disappointing

John J. Snyder, Jr., Chairman of the Board and President, on Aug. 11 said in part: "The second quarter of 1959 was a disappointing quarter for this company. As a result, sales and earnings for the first six months of the year were not as good as expected.

"Net sales for the first half of the year amounted to \$42,417,000 compared with \$45,547,000 in the like period of 1958. "Net income after taxes for the first half of 1959 amounted to \$651,000 (\$470,000 represents unusual income) which was equal to 25 cents a share on the 2,471,527 average number of common shares outstanding during the period. In the like period a year ago net income after taxes was \$506,000 which was equivalent to 19 cents a share on the 2,459,292 average number of common shares outstanding in that period.

"Net income before taxes was \$778,000 compared with \$788,000 in the comparable period a year ago.

"Basically, machine tool shipments, particularly in heavy presses, did not pick up as well as expected. Orders continued to come in at a satisfactory rate although not as high as forecast.

"Our total backlog of orders is now well in excess of \$30 million, however, which is substantially above a year ago and we expect that the latter part of the year will show an improvement in sales."—V. 190, p. 1230.

United Wallpaper, Inc.—To Redeem Preferred Stock

The corporation has called for redemption on Nov. 4, 1959, all of its outstanding 4% convertible class B second preferred stock at \$14 per share, plus accrued dividends of 19 cents per share. Preferred stock may be converted into common stock at the rate of two shares of common for each share of preferred.—V. 184, p. 1958.

Universal Marion Corp.—Earnings Show Gain

James Mullaney, President, said net earnings of the corporation for the second half of 1959 will continue the favorable trend of the first half, when net income totaled \$2,285,631, equal to \$1.31 per share on 1,740,477 outstanding shares, compared with \$1,926,866, or \$1.11 per share in the initial six months of 1958.—V. 190, p. 718.

Universal Pictures Co., Inc.—Earnings Show Gain

The company reports a consolidated net profit for the 39 weeks to Aug. 1, 1959 of \$3,772,036, after Federal income taxes of \$450,000 on ordinary operations. Included in the above figure is \$3,667,387 net of taxes, resulting from the sale of the studio. After providing for dividends on the preferred stock such profit amounted to \$4.04 per share on 899,802 shares of common stock outstanding excluding shares in the treasury of the company at Aug. 1, 1959.

For the 39 weeks ended Aug. 2, 1958, the net loss was \$861,247 after a Federal income tax benefit of 1,160,000. After dividends on the preferred stock this loss was equivalent to \$1.09 per share on the 927,254 shares of common stock outstanding on Aug. 2, 1958.

In the 13 weeks ended Aug. 1, 1959 the company realized on ordinary operations a profit of \$637,915 after Federal income taxes of \$815,000, as compared to a loss of \$341,998, after a Federal income tax benefit of \$440,000, for the 13 weeks ended Aug. 2, 1958.—V. 188, p. 1438.

Uris Broadway, Inc.—Trustee Appointed

The Irving Trust Company, New York City, has been named Trustee, Registrar and Paying Agent for \$26,000,000 first leasehold mortgage sinking fund 5 1/2% bonds due Sept. 1, 1983.

This is in connection with the new office building at 2 Broadway, New York, N. Y.

Wagner Electric Corp.—New President

At a meeting of the board of directors on July 29, 1959, George W. Brown was elected President and will serve as Chief Executive Officer of this corporation. He was also elected President of its subsidiary, The Wagner Brake Co. Ltd. of Toronto, Canada. Mr. Brown was Executive Vice-President of the corporation.—V. 189, p. 2505.

Webb & Knapp, Inc. — Forms Subsidiary to Operate Steel Plant

This corporation announced on Sept. 22 the formation of Webb & Knapp Strategic Corp. to construct and operate the first integrated steel plant in the state of Arizona.

The mill will recover iron from the waste slag of an abandoned copper smelter at Clarkdale, Arizona, and convert it into steel through a process developed by Strategic Materials Corp. and known as the Strategic-Udy Process. This is the first commercially feasible method developed for using slag as a raw material in the manufacture of steel. Koppers Co., Inc. is affiliated with Strategic in the development of plants to utilize the process.

Webb & Knapp also announced that it has contracted to purchase large quantities of slag at Anaconda, Montana, from The Anaconda Co. and to build a steel mill there.

Koppers Co. is conducting the engineering and research which will lead to construction of the Clarkdale mill. The plant will utilize the abandoned copper smelter buildings and facilities, which cover an area of approximately 1,200 acres. It is estimated that the plant will cost more than \$15,000,000 and that it will be in operation in about two years.

Strategic will receive a 15% equity interest in Webb & Knapp Strategic Corp. In return, it will give the new company the world-wide exclusive rights to the use of the Strategic-Udy Process on copper slags, Webb & Knapp will own 85% of the stock.—V. 189, p. 2398.

Western Massachusetts Electric Co.—Registers Bonds With Securities and Exchange Commission

This company, located in West Springfield, Mass., on Sept. 22 filed a registration statement with the SEC seeking registration of \$8,000,000 of first mortgage bonds, series D, due 1989, to be offered for public sale at competitive bidding. Net proceeds of the bond sale will be applied to the payment of outstanding bank loans, and any remaining balance to the payment of demand notes held by Western Massachusetts Companies, parent. Of this bank debt, incurred in connection with the company's construction program, \$4,100,000 is expected to be outstanding Oct. 1, 1959. The company estimates its 1959-61 construction expenditures at \$21,000,000.—V. 185, p. 1622.

White Stores Inc.—Sales Higher

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Sales	\$5,002,247	\$4,442,065 \$34,037,063 \$29,231,631

—V. 190, p. 405.

Winter Sports, Inc., Whitefish, Mont.—Files With SEC

The corporation on Sept. 14 filed a letter of notification with the SEC covering 3,000 shares of common stock to be offered at par (\$100 per share), without underwriting.

The proceeds are to be used for expenses incidental in operating a ski resort.

(Alan) Wood Steel Co.—To Increase Debt

A special meeting of stockholders has been called for Oct. 8 to vote on a management proposal to amend the company's articles to eliminate the present restrictions on the amount of long-term indebtedness the company can incur. Preferred and common stockholders of record Aug. 31, 1959, will be entitled to vote at the meeting.

Harleston R. Wood, President, said that the board of directors unanimously recommends to stockholders of both classes that the proposed amendment be adopted in order that the company may be in a position to incur long-term indebtedness in excess of the present \$25,000,000 limit without the delay incident to the procedure of obtaining the consent of preferred stockholders.

Alan Wood Steel Company has substantially completed its plans for further enlargement of its facilities, including initially the construction of a modern wide combination blooming mill and plate mill to replace the company's present blooming mill and plate mill. The cost of the program will probably exceed \$25,000,000.

The company, Mr. Wood said, has under active consideration at the present time a financing program involving the issuance of debt securities in an aggregate principal amount sufficient to finance its program and to repay the company's bank loans, which amounted to approximately \$4,500,000 at Aug. 31, 1959. The company also has under study a number of other projects involving capital expenditures which might require the creation of additional indebtedness in the future.—V. 189, p. 1974.

Worcester County Electric Co.—To Issue Bonds

The company plans to issue and sell \$7,500,000 of first mortgage bonds, series E, due 1989, at competitive bidding on Dec. 7. Invitation for bids are expected to be made on Nov. 30.—V. 188, p. 591.

Wyoming Nuclear Corp., Lander, Wyo. — Files With Securities and Exchange Commission

The corporation on Sept. 11 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered at par (three cents per share), through C. A. Benson & Co., Inc., Pittsburgh, Pa.

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

Yale Express System, Inc.—Operations Consolidated

With new company acquisitions expanding the firm's territory into 34 states, Yale Rental Corp., the nation's largest motor carrier of individual freight shipments, has now consolidated all of its operations under the name Yale Express System, Inc.

This was announced on Sept. 21 by Benjamin Eskow, Yale's founder and President of the new Yale Express System, with headquarters at 460 Twelfth Avenue, New York City.

American Freight Forwarding Corp., a general commodities forwarder recently acquired, and Yale Transport Corp., an ICC motor common carrier, now become divisions of the Yale Express System.

Service affiliates of Yale Express System include: Nationwide Packing Co., consolidator and forwarder; Shulman, Inc., one of the country's largest independent air freight forwarders; and Motor Delivery, Inc., New York cartage company.

Yale also recently acquired temporary ICC operating authority of the New Hampshire rights of Chelsea Trucking Co. of Boston.

These moves by Yale now provide under one management a freight service network, with pick-up, consolidation, forwarding and delivery for shipment to three-quarters of the United States, the announcement said.

Yard Man, Inc.—Reports Loss for Year

Capital expenditures of Yard-Man Incorporated (power carts and scooters, school furniture and power lawnmowers) for 1958, engineering and increased selling effort which aggregated \$1,485,000 and which were charged against earnings, resulted in a loss for the fiscal year ended June 30, 1959, of \$233,390 after estimated recovery of \$334,000 Federal taxes paid on income in prior years, Russell Bengel, President, told stockholders in the annual report released on Aug. 14.

Sales for the 1959 fiscal year. The 1959 loss compared with a profit of \$170,594 in the fiscal year ended June 30, 1958, or 35 cents a share on the 481,200 capital shares now outstanding.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Chilton County Board of Education (P. O. Clanton), Ala.

Warrant Sale—An issue of \$40,000 capital outlay school warrants was sold to Hendrix & Mayes, Inc., as 3½s and 3.60s.

Citronnelle Waterworks and Sewer Board, Ala.

Bond Sale—An issue of \$28,000 first mortgage water and sewer revenue bonds was sold to Hugo Marx & Co., as 5s.

Jackson County Board of Education (P. O. Scottsboro), Ala.

Warrant Sale—Capital outlay school warrants totaling \$120,000 were sold to the First National Bank, of Montgomery, and Thornton, Mohr & Farish, jointly, as 3¾s, as follows:

\$60,000 Jackson School District No. 1 warrants.
60,000 Jackson School District No. 2 warrants.

Muscle Shoals Board of Education, Alabama

Warrant Sale—An issue of \$225,000 capital outlay school warrants was sold to a group headed by Hugo Marx & Co., as 4¾s and 5s. Dated May 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Newton, Ala.

Bond Sale—An issue of \$75,000 first mortgage revenue bonds was sold to the J. H. Hilsman & Co., Inc., as 5½s and 5¼s. Dated May 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Union Springs, Ala.

Warrant Sale—An issue of \$72,000 general obligation warrants was sold to Stubbs, Watkins & Lombardo, Inc., as 4¾s. Dated Aug. 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Pima County School Districts (P. O. Tucson), Ariz.

Bond Sale—The \$1,864,000 general obligation unlimited tax bonds offered Sept. 22—v. 190, p. 1023—were awarded to a syndicate headed by Phelps, Fenn & Co., as follows:

\$909,000 School District No. 10 bonds, at a price of par, a net interest cost of about 4.51%, for \$379,000 4¼s, due on June 1 from 1961 to 1978 inclusive; and \$530,000 4½s, due on June 1 from 1979 to 1989 incl.
955,000 School District No. 4 bonds, at a price of 100.08, a net interest cost of about 4.50%, for \$420,000 4¼s, due on June 1 from 1961 to 1978 inclusive; and \$535,000 4½s, due on June 1 from 1979 to 1989 inclusive.

Other members of the syndicate: R. W. Pressprich & Co., J. A. Hogle & Co., Provident Bank of Cincinnati, Rowles, Winston & Co., National Boulevard Bank, of Chicago, Bosworth, Sullivan & Co., Inc., Garrett-Bromfield & Co. and Coughlin & Co., Inc.

CALIFORNIA

Alameda Unified School District, Alameda County, Calif.

Note Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Sept. 29 for the purchase of \$200,000 tax anticipation notes. Dated Oct. 2, 1959. Due on Dec. 29, 1959. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Artesia Sch. District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Oct. 13 for the purchase of \$250,000 general obligation school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Berkeley Unified School District, Alameda County, Calif.

Note Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Sept. 29 for the purchase of \$800,000 tax anticipation notes. Dated Oct. 2, 1959. Due on Dec. 29, 1959. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Castro Valley School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Sept. 29 for the purchase of \$250,000 tax anticipation notes. Dated Oct. 2, 1959. Due on Dec. 29, 1959. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Centerville Sch. District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Oct. 6 for the purchase of \$103,000 general obligation school bonds. Dated Nov. 15, 1959. Due on Nov. 15 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fontana Unified School District, San Bernardino County, Calif.

Bond Sale—The \$500,000 school bonds offered Sept. 21—v. 190, p. 1121—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association of San Francisco, at a price of 100.05, a net interest cost of about 4.17%, as follows:

\$225,000 4¼s. Due on Sept. 15 from 1961 to 1969 inclusive.
125,000 4s. Due on Sept. 15 from 1970 to 1974 inclusive.
150,000 4¼s. Due on Sept. 15 from 1975 to 1980 inclusive.

Other members of the syndicate: Weeden & Co., Merrill Lynch, Pierce, Fenner & Smith, Dean Witter & Co., J. Barth & Co., Stone & Youngberg, Irving Lundborg & Co., Wagenseller & Durst, Inc., Lawson, Levy, Williams & Stern, J. A. Hogle & Co., Fred D. Blake & Co., and C. N. White & Co.

Foothill Junior College District, Santa Clara County, Calif.

Bond Sale—The \$1,000,000 school bonds offered Sept. 21—v. 190, p. 1231—were awarded to a syndicate composed of the American Trust Company, of San Francisco, Blyth & Co., Inc., California Bank, of Los Angeles, First Western Bank & Trust Co., of San Francisco, Hill Richards & Co., Lawson, Levy, Williams & Stern, R. H. Moulton & Co., Security-First National Bank, of Los Angeles, Weeden & Co., and Dean Witter & Co., at a price of par, a net interest cost of about 4.01%, as follows:

\$250,000 5s. Due on Oct. 1 from 1960 to 1964 inclusive.

50,000 4½s. Due on Oct. 1, 1965.
300,000 3¾s. Due on Oct. 1 from 1966 to 1971 inclusive.
400,000 4s. Due on Oct. 1 from 1972 to 1979 inclusive.

Garden Grove Union High School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on Oct. 13 for the purchase of \$750,000 general obligation school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Hayward School Districts, Alameda County, Calif.

Note Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Sept. 29 for the purchase of \$950,000 tax anticipation notes, as follows:

\$800,000 Union High School District notes.
150,000 School District notes.
Dated Oct. 2, 1959. Due on Dec. 29, 1959. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hayward School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Oct. 6 for the purchase of \$450,000 school bonds. Dated Nov. 15, 1959. Due on Nov. 15 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Jefferson 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 p.m. (PST) on Oct. 6 for the purchase of \$59,000 school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Livermore School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Oct. 6 for the purchase of \$249,000 school bonds. Dated Nov. 15, 1959. Due on Nov. 15 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Lowell Joint School District, Los Angeles and Orange Counties, California

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Oct. 13 for the purchase of \$212,000 school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Oakland Unified School District, Alameda County, Calif.

Note Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Sept. 29 for the purchase of \$1,000,000 tax anti-

pation notes. Dated Oct. 2, 1959. Due on Dec. 29, 1959. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Orange County Flood Control Dist. (P. O. Santa Ana), Calif.

Bond Sale—The \$12,000,000 flood control improvement bonds offered Sept. 22—v. 190, p. 1120—were awarded to a syndicate headed by the Bank of America National Trust and Savings Association, of San Francisco, at 100.11, a net interest cost of about 4.11%, as follows:

\$3,990,000 6s. Due on Feb. 1 from 1962 to 1971 inclusive.
7,360,000 4¼s. Due on Feb. 1 from 1972 to 1994 inclusive.
650,000 1s. Due on Feb. 1, 1995 and 1996.

Blyth & Co., Inc., First Boston Corp., Northern Trust Co., Chicago, Smith, Barney & Co., Hariman Ripley & Co., Inc., Harris Trust Co., Chicago, C. J. Devine & Co., Drexel & Co., Security-First National Bank, Los Angeles, American Trust Co., San Francisco, White, Weld & Co., Merrill Lynch, Pierce, Fenner & Smith, Weeden & Co.,

Dean Witter & Co., R. H. Moulton & Co., Paine, Webber, Jackson & Curtis, John Nuveen & Co., J. Barth & Co., William R. Staats & Co., Braun, Bosworth & Co., Inc., E. F. Hutton & Co., Shearson, Hammill & Co., F. S. Smithers & Co., Stroud & Co., Inc., B. J. Van Ingen & Co., Inc., William Blair & Co., Commerce Trust Co., Kansas City, Irving Lundborg & Co., Stone & Youngberg, Taylor & Co., Johnston, Lemon & Co., Lawson, Levy, Williams & Stern, Shuman, Agnew & Co., Stern, Frank, Meyer & Fox, Kalman & Co., Inc., Wagenseller & Durst, Inc., R. D. White & Co., Fred D. Blake & Co., and C. N. White & Co.

Pasadena College (P. O. Pasadena), Calif.

Bond Offering—George Coulter, President of Board of Trustees, will receive sealed bids until 10 a.m. (PST) on Oct. 8 for the purchase of \$600,000 non-tax exempt dormitory and commons building revenue bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1998 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

Pismo Elementary School District, San Luis Obispo County, Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids at his office in San Luis Obispo, until 2 p.m. (PST) on Oct. 13 for the purchase of \$106,000 school bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

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

Note Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on Sept. 29 for the purchase of \$500,000 tax anticipation notes. Dated Oct. 2, 1959. Due on Dec. 29, 1959. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Mateo, Calif.

Bond Offering—William J. O'Farrell, City Clerk, will receive sealed bids until 11 a.m. (PST) on Oct. 5 for the purchase of \$860,000 improvement bonds, as follows:

\$800,000 Series A bonds. Due on Nov. 1 from 1960 to 1984 inclusive.

60,000 Series C bonds. Due on Nov. 1 from 1960 to 1972 inclusive.

Dated Nov. 1, 1959. Principal and interest payable at the office of the City Treasurer. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Tri-City Hospital District, San Diego County, Calif.

Bond Sale—The \$690,000 hospital construction bonds offered Sept. 17—v. 190, p. 1121—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Merrill Lynch, Pierce, Fenner & Smith, Inc., Dean Witter & Co., Stone & Youngberg, Lawson, Levy, Williams & Stern, and Fred D. Blake & Co., at a price of 100.003, a net interest cost of about 4.45%, as follows:

\$135,000 5¼s. Due on Oct. 1 from 1964 to 1966 inclusive.
45,000 4½s. Due on Oct. 1, 1967.
315,000 4¼s. Due on Oct. 1 from 1968 to 1974 inclusive.
195,000 4½s. Due on Oct. 1 from 1975 to 1978 inclusive.

Victor Valley Union High School District, San Bernardino County, California

Bond Offering—V. Dennis Wardle, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Oct. 5 for the purchase of \$300,000 school bonds. Dated Oct. 15, 1959. Due on Oct. 15 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

CONNECTICUT

Derby, Conn.

Bond Offering—Edward G. Brickett, City Treasurer, will receive sealed bids until 11:30 a.m. (DST) on Oct. 7 for the purchase of \$575,000 improvement bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1979 inclusive. Principal and interest payable at the Birmingham National Bank, Derby. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Rockville, Conn.

Bond Offering—City Treasurer Joseph P. McManus announces that sealed bids will be received at the Connecticut Bank & Trust Company, 750 Main Street, Hartford, until 2 p.m. (EDST) on Sept. 28 for the purchase of \$710,000 sewerage treatment plant bonds. Dated Oct. 15, 1959. Due on Oct. 15 from 1961 to 1979 inclusive.

Stratford, Conn.

Bond Offering—Harry B. Flood, Town Manager, will receive sealed bids until noon (EDST) on Oct. 1 for the purchase of \$2,400,000 public improvement bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Stratford Trust Company, in Stratford. Legality approved by Pullman, Comley, Bradley & Reeves, of Bridgeport.

DELAWARE

New Castle County (P. O. Wilmington), Del.

Bonds Not Sold—All bids received for the various purpose bonds, totaling \$1,000,000 offered Sept. 22—v. 190, p. 1121—were rejected.

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

Bonds Not Sold—The single bid submitted for the \$2,000,000 Volusia County road revenue bonds offered Sept. 18—v. 190, p. 920—was rejected.

Miami, Florida

Bond Offering—R. Wm. L. Johnson, City Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 7 for the purchase of \$1,335,000 public improvement bonds, as follows:

\$75,000 storm sewer bonds. Due on Sept. 1 from 1960 to 1979 inclusive.

160,000 sanitary sewer bonds. Due on Sept. 1 from 1960 to 1979 inclusive.

1,100,000 Alton Road Bridge and Paving bonds. Due on Sept. 1 from 1960 to 1979 inclusive.

Dated Sept. 1, 1959. Principal and interest (M-S) payable at the Chemical Bank New York Trust Company, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Volusia County, West Volusia Hospital Authority (P. O. 110 West Indiana Avenue, DeLand), Fla.

Bond Offering—Drew L. Harris, Secretary of Board of Commissioners, will receive sealed bids until 7:30 p.m. (EST) on Oct. 6 for the purchase of \$1,000,000 hospital bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1984 inclusive. Bonds due in 1970 and thereafter are callable as of Feb. 1, 1969. Principal and interest (F-A) payable at The Hanover Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

IDAHO**The College of Idaho (P. O. Caldwell), Idaho**

Bond Offering—Chairman J. R. Simplot announces that the Board of Trustees will receive sealed bids until 10 a.m. (MST) on Oct. 10 for the purchase of \$120,000 non-tax exempt dormitory revenue bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1962 to 1999 inclusive. Interest A-O. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

ILLINOIS**Champaign, Ill.**

Bond Sale—An issue of \$600,000 parking revenue bonds was sold to William Blair & Co., and Hurd, Clegg & Co., jointly.

Cook County (P. O. Chicago), Ill.

Bond Sale—The various purpose limited tax bonds totaling \$44,000,000 offered Sept. 22—v. 190, p. 1024—were awarded to merged syndicates, the first of which was headed by the First National Bank; Harris Trust & Savings Bank; Northern Trust Company; Continental Illinois National Bank & Trust Company, all of Chicago; the First National City Bank, of New York City, and Halsey, Stuart & Co. Inc., and the other managed by the Chase Manhattan Bank, of New York City, as 4s, at a price of 100.0004, a basis of about 3.999%.

Other members of the First National Bank; Harris Trust & Savings Bank; Northern Trust Co.; Continental Illinois National Bank & Trust Co.; First National City Bank, of New York City, and Halsey, Stuart & Co. Inc.; Chemical Bank New York Trust Co.; Morgan Guaranty Trust Co., both of New York; Lehman Brothers; C. J. Devine & Co.; Kuhn, Loeb & Co.; Kidder, Peabody & Co.; Glore, Forgan & Co.; White, Weld & Co.; Drexel & Co.; Shields & Co.; First National Bank of Oregon, Portland; Goldman, Sachs & Co.; Phelps, Fenn & Co.

Blair & Co., Inc.; Philadelphia National Bank, of Philadelphia; Salomon Bros. & Hutzler; Equi-

table Securities Corporation; John Nuveen & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Hornblower & Weeks; L. F. Rothschild & Co.; William Blair & Co.; Dick & Merle-Smith; Francis I. du Pont & Co.; First National Bank in Dallas; Hallgarten & Co.; Hemphill, Noyes & Co.; Marine Trust Company of Western New York, Buffalo; Shearson, Hammill & Co.; Reynolds & Co.

Bacon, Stevenson & Co.; Barr Brothers & Co.; J. C. Bradford & Co.; Braun, Bosworth & Co., Inc.; Alex Brown & Sons; City National Bank & Trust Co., of Kansas City; Julian Collins & Co.; Dominick & Dominick; First National Bank, of Memphis; Geo. B. Gibbons & Co., Inc.; W. E. Hutton & Co.; Stroud & Co., Inc.; Trust Company of Georgia, Atlanta; City National Bank & Trust Co.; American National Bank & Trust Co., both of Chicago.

Coffin & Burr, Inc.; Eldredge & Co., Inc.; Fidelity Union Trust Co., of Newark; Fitzpatrick, Sullivan & Co.; Gregory & Sons; Hirsch & Co.; E. F. Hutton & Co.; Kean, Taylor & Co.; King, Quirk & Co., Inc.; National Bank of Commerce, of Seattle; F. W. Craigie & Co.; Peoples National Bank, of Charlottesville; Republic National Bank, Dallas; Stranahan, Harris & Co., Inc.; Wachovia Bank & Trust Co., of Winston-Salem.

Andrews & Wells, Inc.; Robert W. Baird & Co., Inc.; Baxter & Co.; Burns, Corbett & Pickard, Inc.; C. F. Childs & Co., Inc.; Demspey-Tegeler & Co.; Farwell, Chapman & Co.; Mullaney, Wells & Co.; Rodman & Renshaw; F. S. Yantis & Co., Inc.; C. S. Ashmun Co.; Ballman & Main; Barret, Fitch, North & Co.; Bramhall, Falion & Co., Inc.; Continental Bank & Trust Co., of Salt Lake City.

Cunningham, Schmertz & Co., Inc.; Shelby Cullom Davis & Co.; Dittmar & Co., Inc.; Dreyfus & Co.; Eddleman, Pollok & Fosdick, Inc.; Evans & Co., Inc.; Fahey, Clark & Co.; Federation Bank & Trust Co., of New York; First Cleveland Corp.; Frantz Hutchinson & Co.; Fulton, Reid & Co., Inc.; Goodbody & Co.; Granger & Co.; Hannahs, Ballin & Lee; Johnston, Lemmon & Co.; Kenower, MacArthur & Co.

Leftwich & Ross; Luce, Thompson & Crowe, Inc.; A. E. Masten & Co.; McDonald-Moore & Co.; The Milwaukee Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co., Inc.; H. V. Sattley & Co., Inc.; Schmidt, Roberts & Parke; Shaughnessy & Co., Inc.; Singer, Deane & Scribner; John Small & Co., Inc.; Third National Bank in Nashville; Tilney & Co.; Union Planters National Bank, of Memphis; R. D. White & Co., and Robert Winthrop & Co.

Other members of the Chase Manhattan Bank, of New York City syndicate: Bankers Trust Co., of New York; Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; Smith, Barney & Co.; First Boston Corp.; A. C. Allen & Co., Inc.; Eastman Dillon; Union Securities & Co.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Bear, Stearns & Co.; Mercantile Trust Company, of St. Louis; Dean Witter & Co.; Lazard Freres & Co.; Wertheim & Co.

Lee Higginson Corp.; A. G. Becker & Co., Inc.; F. S. Mosley & Co.; Stifel, Nicolaus & Co., Inc.; Clark, Dodge & Co.; Seattle-First National Bank, of Seattle; The Illinois Company; Bacon, Whipple & Co.; F. S. Smithers & Co.; Blunt Ellis & Simmons; First of Michigan Corporation; Hayden, Stone & Co.; Weeden & Co., Inc.; W. H. Morton & Co., Inc.; Spencer Trask & Co.; R. H. Moulton & Co.; Stern Brothers & Co.; Ira Haupt & Co.; Roosevelt & Cross.

John W. Clarke & Co.; R. S. Dickson & Co.; Laidlaw & Co.; Rache & Co.; Wm. E. Pollock & Co., Inc.; Commerce Trust Co., of Kansas City; J. A. Hogle & Co.; White-Phillips Co., Inc.; Barcus,

Kindred & Co.; Cruttenden, Podesta & Co.; Field, Richards & Co.; J. B. Hanauer & Co.; Hayden, Miller & Co.; McDonald & Co.; National Boulevard Bank, of Chicago; Rand & Co.; Robinson-Humphrey Co., Inc.; Ryan, Sutherland & Co.; Tripp & Co., Inc.

M. B. Vick & Co.; Wallace, Geruldsen & Co.; Chas. E. Weigold & Co., Inc.; Wood, Gundy & Co., Inc.; Arthur L. Wright & Co.; Courts & Co.; Foster & Marshall; Gunther & Co.; Kalman & Co., Inc.; McCormick & Co.; McMaster Hutchinson & Co.; Newhard, Cook & Co.; Nongard, Showers & Murray, Inc.; J. A. Overton & Co.; Provident Bank of Cincinnati.

Raffensperger, Hughes & Co., Inc.; Allan Blair & Co.; Breed & Harrison, Inc.; Byrd Brothers; Channer Securities Co.; J. M. Dain & Co., Inc.; Elkins, Morris, Stokes & Co.; Lyons & Shafto, Inc.; Prescott & Co.; John J. Ryan & Co.; Seasongood & Mayer; Herbert J. Sims & Co., Inc.; Suplee, Yeatman Mosley Co., Inc.; Weil, Roth & Irving Co., and Winslow, Cohu & Stetson, Inc.

Kenilworth, Ill.

Bond Offering—William C. Drager, Village Manager, will receive sealed bids until 7:30 p.m. (CDST) on Oct. 13 for the purchase of \$225,000 waterworks revenue bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1989 inclusive. Bonds due in 1970 and thereafter are callable as of July 1, 1969. Principal and interest (J-J) payable at a bank in Illinois mutually agreeable to the purchaser and the Village. Legality approved by Chapman & Cutler, of Chicago.

Lake County, Libertyville-Fremont Consolidated High School District No. 120 (P. O. Libertyville), Ill.

Bond Offering—Forrest W. Johnson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on Sept. 29 for the purchase of \$3,200,000 school building bonds. Dated Nov. 1, 1959. Due on Jan. 1 from 1961 to 1974 inclusive. Principal and interest (J-J) payable at any bank or trust company in Libertyville or Chicago. Legality approved by Chapman & Cutler, of Chicago.

NOTE—The foregoing supplements the report in our issue of Sept. 21—v. 190, p. 1232.

Quincy, Ill.

Bond Offering—Lawrence Kuhlman, City Clerk, will receive sealed bids until 8 p.m. (CDST) on Oct. 5 for the purchase of \$5,000,000 sewerage system improvement bonds. Dated Sept. 1, 1959. Due on Dec. 1 from 1960 to 1978 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

INDIANA**Decatur Twp. (P. O. Rural Route 3, Box 881, Indianapolis), Ind.**

Bond Offering—William E. Adamson, Township Trustee, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 30 for the purchase of \$418,000 general obligation bonds, as follows:

\$203,000 School Township bonds. Due semi-annually from July 1, 1960 to Jan. 1, 1971.

215,000 Civil Township bonds. Due semi-annually from July 1, 1960 to Jan. 1, 1971.

Dated Sept. 1, 1959. Principal and interest payable at the Merchants National Bank & Trust Company, of Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis School City, Ind.

Bond Sale—The \$3,000,000 school building bonds offered Sept. 22—v. 190, p. 1024—were awarded to a group composed of Ladenburg, Thalmann & Co., Wertheim & Co., and Lazard Freres & Co., as 3½s, at a price of 100.13, a basis of about 3.48%.

Jac-Cen-Del School Building Corp. (P. O. Osgood), Ind.

Bond Offering—Ralph B. Gookins, Secretary, will receive sealed bids until 1:30 p.m. (CST) on Oct. 7 for the purchase of \$790,000 first mortgage revenue bonds. Dated Oct. 1, 1959. Due on July 1 from 1962 to 1986 inclusive. Bonds due in 1966 and thereafter are callable as of July 1, 1965. Principal and interest (J-J) payable at the Napoleon State Bank, in Napoleon. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Albany-Floyd County Bldg. Authority (P. O. New Albany), Indiana

Bond Offering—Walter J. Coyle, Secretary of Board of Directors, will receive sealed bids until 2:30 p.m. (CST) on Oct. 6 for the purchase of \$2,450,000 City-County Building revenue bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1962 to 1999 inclusive. Bonds due in 1971 and thereafter are callable on any interest payment date on and after Aug. 1, 1970. Principal and interest (F-A) payable at the Mutual Trust & Deposit Company, of New Albany. Legality approved by Chapman & Cutler, of Chicago.

Ridgeville, Ind.

Bond Offering—Ray Gegenheimer, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Oct. 1 for the purchase of \$116,000 water works revenue bonds. Dated Oct. 1, 1959. Due on Dec. 1 from 1961 to 1995 inclusive. Principal and interest (J-D) payable at the Peoples Loan & Trust Company, in Ridgeville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA**Columbus Community School Dist. (P. O. Columbus Junction), Iowa**

Bond Offering—Lola C. Whisler, Secretary of Board of Directors, will receive sealed and oral bids until 2 p.m. (CST) on Oct. 6 for the purchase of \$580,000 school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1979 inclusive. Bonds due in 1971 and thereafter are callable on or after Nov. 1, 1970. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Ottumwa, Iowa

Bond Sale—The \$450,000 flood protection bonds offered Sept. 14—v. 190, p. 1025—were awarded to a group composed of White-Phillips Co., Iowa-Des Moines National Bank, of Des Moines, and Backer & Cownie, Inc., at a price of par, a net interest cost of about 4.01%, as follows:

\$130,000 4¼s. Due on Nov. 1 from 1960 to 1968 inclusive.

110,000 4s. Due on Nov. 1 from 1969 to 1972 inclusive.

70,000 3.90s. Due on Nov. 1, 1973 and 1974.

140,000 4s. Due on Nov. 1 from 1975 to 1978 inclusive.

KENTUCKY**Adair County (P. O. Columbia), Kentucky**

Bond Offering—H. B. Taylor, County Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 6 for the purchase of \$200,000 hospital bonds. Dated Oct. 1, 1959. Due on April 1 from 1961 to 1984 inclusive. Principal and interest (A-O) payable at the First National Bank or at the Bank of Columbia, both of Columbia. Legality approved by Joseph R. Rubin, of Louisville.

Beechwood Village, Ky.

Bond Sale—The \$425,000 improvement assessment bonds offered Sept. 11—v. 190, p. 1024—was sold to the Federal Housing and Home Finance Agency, as 4½s, at a price of par.

Columbia, Ky.

Bond Offering—Lewis Coffey, City Clerk, will receive sealed bids until 1 p.m. (CST) on Sept.

28 for the purchase of \$408,000 water and sewer revenue bonds, as follows:

\$45,000 not exceeding 3¼% bonds. Due on Oct. 1 from 1961 to 1967 inclusive.

84,000 not exceeding 3½% bonds. Due on Oct. 1 from 1968 to 1976 inclusive.

279,000 not exceeding 6% bonds. Due on Oct. 1 from 1977 to 1994 inclusive.

Dated Oct. 1, 1959. Principal and interest (A-O) payable at the First National Bank, of Columbia, or at the Citizens Fidelity Bank & Trust Company, of Louisville. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Flemingsburg, Ky.

Bond Sale—The \$500,000 water and sewer revenue bonds offered Sept. 16—v. 190, p. 1121—were awarded to Charles A. Hirsch & Co., Inc., at a price of 97.002, a net interest cost of about 5.27%, as follows:

\$42,000 4½s. Due on Oct. 1 from 1961 to 1969 inclusive.

45,000 4¾s. Due on Oct. 1 from 1970 to 1975 inclusive.

87,000 5s. Due on Oct. 1 from 1976 to 1983 inclusive.

195,000 5¼s. Due on Oct. 1 from 1984 to 1994 inclusive.

131,000 5½s. Due on Oct. 1 from 1995 to 1999 inclusive.

LOUISIANA**Bienville Parish Consol. Sch. Dist. No. 37 (P. O. Arcadia), La.**

Bond Sale—The \$100,000 school bonds offered Sept. 15—v. 190, p. 921—were awarded to Scharff & Jones, Inc., at a price of par, a net interest cost of about 4.67%, as follows:

\$41,000 4s. Due on Sept. 1 from 1960 to 1969 inclusive.

15,000 4½s. Due on Sept. 1 from 1970 to 1972 inclusive.

44,000 4¾s. Due on Sept. 1 from 1973 to 1979 inclusive.

Colfax, La.

Bond Sale—Bonds totaling \$239,000 were sold to Barrow, Leary & Co., as follows:

\$125,000 utilities revenue bonds.

57,000 public improvement bonds.

57,000 public improvement,

Sewerage District No. 1

bonds.

Lafayette Parish (P. O. Lafayette), Louisiana

Certificate Offering—Mrs. Wilfred Lacy, Secretary of Parish Police Jury, will receive sealed bids until 2 p.m. (CST) on Oct. 22 for the purchase of \$302,009.73 paving certificates. Due serially from 1960 to 1969.

Lafayette Parish Sub-Road District No. 1 of Road District No. 8 (P. O. Lafayette), La.

Bond Offering—Mrs. Wilfred Lacy, Secretary of Parish Police Jury, will receive sealed bids until 2 p.m. (CST) on Oct. 22 for the purchase of \$50,000 public improvement bonds. Due serially from 1962 to 1979.

Mississippi River Bridge Authority (P. O. New Orleans), La.

Retires More Bonds—The Mississippi River Bridge Authority has purchased an additional \$770,000 of its revenue bonds, bringing the total of such purchases to \$4,620,000 as of Sept. 17.

Richard W. Freeman, Authority Treasurer, said the bonds, bearing 3.60% interest, were purchased in the open market at an average price of \$954.00 per \$1,000 bond.

The Authority operates the 2.3 mile-long Greater New Orleans Bridge, a toll structure connecting the New Orleans central business district with West Bank communities. The bridge was opened to traffic in April, 1958.

Total bond purchases, Freeman said, have reduced the Authority's annual bond interest costs by \$166,320. The Authority's original bond issue of \$65,000,000 has been

lowered to \$60,380,000 through the series of bond purchases he said.

Under terms of the Authority's Indenture and Deed of Trust, dated Nov. 1, 1954, bond retirement was scheduled to start in 1964. "With this latest purchase, we are now almost \$5,000,000 ahead of the originally contemplated retirement schedule," Mr. Freeman said.

"Monies used to buy back these 770 bonds had been earmarked for construction contracts and contingencies to cover original construction estimates of our consulting engineers" Mr. Freeman said.

"However, most of the work came in under estimates, thus releasing funds that could be utilized in purchasing bonds.

"We intend to continue purchasing Authority revenue bonds as funds become available in order to further lower our interest requirements and to retire our outstanding indebtedness as fast as operating conditions will permit."

The bond purchase this week was worked out in conjunction with the National Bank of Commerce in New Orleans, trustee for the Authority.

Traffic on the Greater New Orleans bridge is averaging 18,000 vehicles daily and has registered gains of 40% and more during its second year of operation, according to Frank X. Armiger, executive director of the Authority.

MAINE

Lewiston, Maine

Bond Offering—Adrien O. Anctil, City Treasurer, will receive sealed bids c/o The Second Bank-State Street Trust Company, Municipal Department, 111 Franklin Street, Boston, until 1:30 p.m. (EDST) on Sept. 28 for the purchase of \$650,000 various purpose bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1985 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MARYLAND

Baltimore County (P. O. Towson), Maryland

Bond Offering—Sealed bids will be received until Oct. 28 for the purchase of \$20,000,000 general obligation bonds, as follows: \$10,000,000 Metropolitan District bonds.

10,000,000 school bonds.

Cambridge, Md.

Bond Sale—An issue of \$1,350,000 water system revenue bonds was purchased via negotiated sale on Sept. 17 by a group composed of Butcher & Sherrerd, Smith, Barney & Co., Merrill Lynch, Pierce, Fenner & Smith Inc. and Robert Garrett & Sons, at a price of 98.14, a net interest cost of about 4.64%, as follows:

\$465,000 serial bonds, as 4 1/4s. Due on April 1 from 1960 to 1974 inclusive.

885,000 term bonds, as 4.60s. Due on April 1, 1989.

Dated Oct. 1, 1959. Interest A-O. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Ashland, Mass.

Bond Offering—Carlton H. Stone, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Division, 111 Franklin St., Boston, until 11 a.m. (DST) on Sept. 30 for the purchase of \$675,000 bonds as follows:

\$475,000 school project bonds. Due on Oct. 15 from 1960 to 1974 inclusive.

200,000 school bonds. Due on Oct. 15 from 1960 to 1974 inclusive.

The bonds are dated Oct. 15, 1959. Principal and interest payable at the above-mentioned trust

company. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

East Longmeadow, Mass.

Note Offering—Richard A. Clark, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston 6, until 10:30 a.m. (DST) on Oct. 1 for the purchase of \$140,000 notes, as follows: \$100,000 water main notes. Due on Nov. 1 from 1960 to 1964 inclusive.

40,000 Town Hall remodeling notes. Due on Nov. 1, 1960 and 1961.

The notes are dated Nov. 1, 1959. Principal and interest payable at the above-mentioned bank.

Framingham, Mass.

Bond Offering—Albert E. Cole, 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 Sept. 29 for the purchase of \$300,000 bonds, as follows:

\$200,000 school project bonds. Due on Oct. 15 from 1960 to 1979 inclusive.

100,000 sewer bonds. Due on Oct. 15 from 1960 to 1969 inclusive.

Dated Oct. 15, 1959. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Rehoboth, Mass.

Bond Sale—The \$218,000 school loan bonds offered Sept. 22—v. 190, p. 1232—were awarded to Bache & Co., and Goodbody & Co., jointly, as 4.10s, at a price of 100.02, a basis of about 4.09%.

MICHIGAN

Allegan Public School Dist., Mich.

Bond Offering—Kathryn T. Winchester, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 13 for the purchase of \$485,000 school site and building bonds. Dated Oct. 1, 1959. Due on April 1 from 1960 to 1977 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Allegan Public School District, Michigan

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on Oct. 13 for the purchase of \$485,000 building bonds. Dated Oct. 1, 1959. Due on April 1 from 1960 to 1977 inclusive.

Armada Area Sch. District, Mich.

Note Offering—Leslie F. Blossom, Acting Superintendent of Schools, will receive sealed bids until 4 p.m. (EST) on Sept. 28 for the purchase of \$24,187 school notes. Dated Sept. 1, 1959. Due on June 1, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Belding Area School Dist., Mich.

Bond Offering—Lyle Jackson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 7 for the purchase of \$495,000 general obligation school bonds. Dated Sept. 1, 1959. Due on July 1 from 1960 to 1988 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bellevue Community Sch. District, Michigan

Note Offering—Kenneth J. Martens, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 28 for the purchase of \$26,000 tax anticipation notes. Dated Sept. 15, 1959. Due on May 1, 1960. Principal and interest payable at a bank or trust company in Michi-

gan, to be designated by the purchaser.

Cherry Hill School District (P. O. 27100 Avondale, Inkster), Mich.

Note Offering—Joseph F. Schroeder, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Sept. 25 for the purchase of \$67,000 tax anticipation notes. Dated Sept. 15, 1959. Due on April 1, 1960. Principal and interest payable at the National Bank of Detroit.

Coloma Community School District, Michigan

Note Offering—William L. Alwood, Superintendent of Schools will receive sealed bids until noon (EST) on Sept. 28 for the purchase of \$50,000 tax anticipation notes. Dated Sept. 29, 1959. Due on March 29, 1959. Principal and interest payable at a bank or trust company in Michigan, to be designated by the purchaser.

Dundee Community School District, Michigan

Bond Offering—Ernest C. Waterstradt, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 6 for the purchase of \$1,350,000 school site and building bonds. Dated Sept. 1, 1959. Due on July 1 from 1960 to 1988 inclusive. Bonds due in 1970 and thereafter are callable on any interest payment date on or after July 1, 1969. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Garden City School District, Mich.

Bond Offering—Ray Kenyon, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 12 for the purchase of \$3,700,000 school building and site bonds. Dated Sept. 1, 1959. Due on July 1 from 1960 to 1987 inclusive. Bonds due in 1970 and thereafter are callable on any interest payment date on or after July 1, 1969. Principal and interest (J-J) payable at a bank or trust company to be designated by the manager of the syndicate or account purchasing the bonds. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Gerrish-Higgins School District (P. O. Roscommon), Mich.

Note Sale—The \$53,500 tax anticipation notes offered Sept. 17—v. 190, p. 1122—were awarded to the Roscommon State Bank, in Roscommon, at 3.50%.

Green Meadow School District (P. O. R. No. 5, Kalamazoo), Michigan

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on Sept. 29 for the purchase of \$150,000 building bonds. Dated Sept. 1, 1959. Due on May 1 from 1960 to 1965 inclusive.

Hamilton Community Schools, Michigan

Bond Offering—Cecile K. McNitt, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 20 for the purchase of \$1,250,000 school building bonds. Dated Aug. 1, 1959. Due on July 1 from 1960 to 1988 inclusive. Bonds due in 1970 and thereafter are callable on any interest payment date on or after July 1, 1969. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hamtramck, Mich.

Bond Offering—Sealed bids will be received until 7:30 p.m. (EST) on Oct. 1 for the purchase of \$419,000 Motor Vehicle Highway Fund bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1974 inclusive.

Hersey Twp. School District (P. O. Hersey), Mich.

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on Oct. 14 for the purchase of

\$144,000 building bonds. Dated Aug. 1, 1959. Due on July 1 from 1960 to 1985 inclusive.

Huron School District (P. O. 24820 Merriman Road, New Boston), Mich.

Bond Offering—Kenneth Herrmann, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 14 for the purchase of \$430,000 school building bonds. Dated Oct. 1, 1959. Due on April 1 from 1962 to 1977 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Imlay City Community Sch. Dist., Michigan

Note Sale—The \$48,700 tax anticipation notes offered Sept. 1—v. 190, p. 1122—were awarded to Kenower, MacArthur & Company, at 4.00%.

Lansing School District, Mich.

Note Offering—Nellie Nussdorfer, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 28 for the purchase of \$1,085,000 tax anticipation notes. Dated Oct. 1, 1959. Due on March 1, 1960. Principal and interest payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Manton Consol. Sch. District, Mich.

Bond Offering—John D. Sawin, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$540,000 school building bonds. Dated Aug. 1, 1959. Due on July 1 from 1960 to 1988 inclusive. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Marine City Community Sch. Dist. No. 7, Mich.

Bond Offering—Sealed bids will be received until 7:30 p.m. (EST) on Oct. 1 for the purchase of \$500,000 building bonds. Dated Sept. 1, 1959. Due on June 1 from 1962 to 1969 inclusive.

Marquette, Mich.

Bond Sale—The \$450,000 general obligation water system bonds offered Sept. 21—v. 190, p. 1025—were awarded to a group composed of Kenower, MacArthur & Co., McDougal & Condon, Inc., Juran & Moody, Inc., and the Channer Securities Co., at a price of 100.02, a net interest cost of about 4.48%, as follows: \$110,000 4 1/2s. Due on Aug. 1 from 1961 to 1969 inclusive.

35,000 4 1/4s. Due on Aug. 1, 1970 and 1971.

305,000 4 1/2s. Due on Aug. 1 from 1972 to 1984 inclusive.

Michigan Center School District, Michigan

Note Sale—The \$75,000 tax anticipation notes offered Sept. 14—v. 190, p. 1122—were awarded to the National Bank, of Jackson, at 3.60%.

Mills Twp. School District (P. O. Midland), Mich.

Bond Sale—The \$85,000 school building bonds offered Aug. 31—v. 190, p. 821—were awarded to Walter J. Wade, Inc.

Ontonagon Twp. School District of the Fourth Class No. 1 (P. O. Ontonagon), Mich.

Note Offering—Wilfred J. Schon, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Sept. 28 for the purchase of \$40,000 tax anticipation notes. Dated Sept. 1, 1959. Due on June 30, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Oscoda Area School District (P. O. Oscoda), Mich.

Bond Offering—John Buchner, Secretary of Board of Education,

will receive sealed bids until 8 p.m. (EST) on Oct. 15 for the purchase of \$985,000 bonds, as follows:

\$550,000 high school building bonds. Due on July 1 from 1960 to 1985 inclusive.

170,000 auditorium bonds. Due on July 1 from 1960 to 1985 inclusive.

265,000 swimming pool bonds. Due on July 1 from 1960 to 1985 inclusive.

Dated Sept. 1, 1959. The bonds of all three issues due in 1970 and thereafter are callable on any interest payment date on or after July 1, 1969. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Roseville School District, Mich.

Note Offering—Clarence F. Pryor, Secretary of Board of Education, will receive sealed bids until 7 p.m. (EST) on Sept. 29 for the purchase of \$190,000 tax anticipation notes. Dated Oct. 1, 1959. Due on April 1, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Saugatuck Public School District, Michigan

Note Offering—Elizabeth S. Martin, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 30 for the purchase of \$14,650 tax anticipation notes. Dated Sept. 1, 1959. Due on April 1, 1961. Principal and interest payable at a bank or trust company in Michigan to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Vermontville Community School District, Michigan

Note Offering—Hildred Kelsey, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 1 for the purchase of \$27,700 tax anticipation notes. Dated Sept. 15, 1959. Due on June 1, 1960. Principal and interest payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Vestaburg Community School Dist. (P. O. Vestaburg), Mich.

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on Oct. 1 for the purchase of \$375,000 building bonds. Dated Sept. 1, 1959. Due on July 1 from 1961 to 1985 inclusive.

Wayne County, Allen Park Drainage District (P. O. Allen Park), Michigan

Bond Sale—The \$447,000 special assessment drainage bonds offered Sept. 17—v. 190, p. 922—were awarded to a group composed of the First of Michigan Corporation, Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, and Kenower, MacArthur & Co., as follows: \$10,000 4 1/2s. Due on June 1, 1961.

10,000 3 3/4s. Due on June 1, 1962.

27,000 4s. Due on June 1, 1963 and 1964.

50,000 4 1/4s. Due on June 1 from 1965 to 1967 inclusive.

350,000 4 1/2s. Due on June 1 from 1968 to 1979 inclusive.

Wayne County (P. O. Detroit), Michigan

Bond Offering—Edgar M. Branigan, County Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 6 for the purchase of \$26,000,000 general obligation water bonds. Dated Aug. 1, 1959. Due on May 1 from 1962 to 1968 inclusive. Bonds due in 1966 and thereafter are callable on any interest payment date on or after May 1, 1965. Principal and interest (M-N) payable at bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Digitized by FRASER
p://fraser.stlouisfed.org/

Wayne Community School District, Michigan

Note Offering—Harris L. Wilson, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Sept. 28 for the purchase of \$405,000 tax anticipation notes. Dated Oct. 1, 1959. Due on March 15, 1960. Principal and interest payable at a place agreed upon with the purchaser.

West Branch School District No. 6, Michigan

Note Sale—The \$30,000 tax anticipation notes offered Sept. 16—v. 190, p. 1122—were awarded to the State Savings Bank, of West Branch, at 3.75%.

Wyandotte School District, Mich.

Note Offering—C. C. Readhead, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Sept. 28 for the purchase of \$1,150,000 tax anticipation notes. Dated Sept. 23, 1959. Due on June 24, 1960. Principal and interest payable at a bank or trust company in Michigan agreed upon with the purchaser.

MINNESOTA

Alexandria, Minn.

Bond Offering—Earl K. Lamb, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Oct. 19 for the purchase of \$80,000 general obligation improvement bonds. Dated Nov. 1, 1959. Due on Feb. 1 from 1961 to 1970 inclusive. Legality approved by Dorsey, Owen, Scott, Barber & Marquardt, of Minneapolis.

Arlington, Minn.

Bond Sale—The \$120,000 sewage treatment plant improvement bonds offered Sept. 9—v. 190, p. 822—were awarded to a group composed of J. M. Dain & Co., Inc., Allison-Williams Co., and Piper, Jaffray & Hopwood.

Cokato, Minn.

Bond Offering—C. C. Easton, Village Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Oct. 6 for the purchase of \$20,000 funding bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1967 inclusive. Legality approved by Clifford E. Olson, of Cokato.

Fosston, Minn.

Bond Offering—R. H. Ahlgren, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 13 for the purchase of \$280,000 general obligation hospital building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1987 inclusive. Interest M-N. Legality approved by Briggs, Gilbert, Morton, Kyle & McCartney, of St. Paul.

Lamberton, Minn.

Bond Sale—The \$40,000 sewage lagoon bonds offered Sept. 16—v. 190, p. 1025—were awarded to Allison-Williams Co., as 4.10s, at a price of 100.22, a basis of about 4.05%.

Odessa, Minn.

Bond Sale—The \$16,000 general obligation funding bonds offered Sept. 9—v. 190, p. 1026—were awarded to Allison-Williams Co.

Pennington County (P. O. Thief River Falls), Minn.

Bond Offering—C. W. Rodekuhr, County Auditor, will receive sealed bids until 2 p.m. (CDST) on Oct. 6 for the purchase of \$54,000 drainage bonds. Dated Oct. 1, 1959. Due on Jan. 1 from 1961 to 1970 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Howard, Peterson, LeFevre, Lefler & Haertzen, of Minneapolis.

Stillwater, Minn.

Bond Offering—L. E. Brewer, City Clerk, will receive sealed bids until 3 p.m. (CST) on Oct. 14 for the purchase of \$700,000 general obligation sewage treatment plant bonds. Dated Nov. 1, 1959. Due on May 1 from 1962 to 1981 inclusive. Interest M-N. Legality approved by Dorsey, Owen, Scott, Barber & Marquardt, of Minneapolis.

gality approved by Dorsey, Owen, Scott, Barber & Marquardt, of Minneapolis.

MISSISSIPPI

Lee County Supervisors Districts No. 3 and 4 (P. O. Tupelo), Miss.

Bond Offering—John A. Raspberry, Chancery Clerk, will receive sealed bids at 2 p.m. (CST) on Oct. 6 for the purchase of \$600,000 joint industrial bonds. Due serially from 1960 to 1979 inclusive.

Quitman County Supervisors District No. 3 (P. O. Marks), Miss.

Bond Offering—Clausen Peden, Chancery Clerk, will receive bids until 10 a.m. (CST) on Sept. 28 for the purchase of \$188,000 industrial bonds. Due serially from 1960 to 1978 inclusive.

Union County (P. O. New Albany), Mississippi

Due serially from 1960 to 1979 inclusive.

MONTANA

Haure, Mont.

Bond Offering—Willard B. Carlson, City Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 5 for the purchase of \$63,000 special improvement bonds, as follows:

- \$21,000 District No. 343 bonds.
- 16,000 District No. 344 bonds.
- 26,000 District No. 345 bonds.

Dated Oct. 1, 1959. Interest J-J.

Yellowstone County School District No. 2 (P. O. Billings), Mont.

Bond Offering—Carl S. Wark, District Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 19 for the purchase of \$400,000 school building bonds. Dated Nov. 1, 1959. Amortization bonds will be the first choice and serial bonds will be the second choice of the Board of Trustees. Interest M-N. Legality approved by Dorsey, Owen, Scott, Barber & Marquardt, of Minneapolis.

NEBRASKA

Hastings, Neb.

Bond Sale—An issue of \$128,000 general obligation street improvement bonds was sold to the First Trust Company, of Lincoln.

Norfolk, Neb.

Bond Offering—Alvin S. Ahlman, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 28 for the purchase of \$104,000 bonds, as follows:

- \$37,000 intersection paving bonds. Due on Oct. 15 from 1960 to 1969 inclusive.
- 67,000 Special Assessment District paving bonds. Due on Oct. 15 from 1960 to 1969 inclusive.

Dated Oct. 15, 1959. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

Omaha, Neb.

Note Offering—City Comptroller Franklin E. Dinges announces that bids will be received until 1:30 p.m. (CST) on Sept. 29 for the purchase of \$1,133,000 one-year notes. Dated Oct. 8, 1959. Due on Oct. 8, 1960. Legality approved by Wood, King & Dawson, of New York City.

NOTE—The foregoing supersedes the report in our issue of Sept. 21—v. 190, p. 1234.

NEW HAMPSHIRE

Concord, N. H.

Bond Offering—Verne F. Santos, Jr., City Treasurer, will receive sealed bids c/o The National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until 11:30 a.m. (EDST) on Sept. 30 for the purchase of \$130,000 parking bonds. Dated Oct. 15, 1959. Due on Oct. 15 from 1961 to 1970 inclusive. Principal and interest payable at the National Shawmut Bank of Boston, or at the City Treasurer's office, at the option of the holder. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Camden School District, N. J.

Bond Offering—Jos. C. Ragone, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Oct. 8 for the purchase of \$3,300,000 school bonds. Dated Nov. 1, 1958. Due on Nov. 1 from 1960 to 1982 inclusive. Principal and interest (M-N) payable at the Camden Trust Co., or at the First Camden National Bank & Trust Co., both of Chicago, or at a bank or trust company whose principal office is in New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Cliffside Park, N. J.

Bond Sale—The \$220,000 sewer bonds offered Sept. 21—v. 190, p. 1123—were awarded to the United National Bank, of Cliffside Park, as 4.15s, at a price of 100.21, a basis of about 4.11%.

Edgewater, N. J.

Bond Offering—Alfred A. Koski, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on Oct. 6 for the purchase of \$147,000 general bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. Principal and interest (A-O) payable at the Edgewater National Bank, in Edgewater. Legality approved by Hawkins, Delafield & Wood, of New York City.

Haddon Heights, N. J.

Bond Offering—Thomas J. Porter, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on Oct. 6 for the purchase of \$85,000 general bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1967 inclusive. Principal and interest (A-O) payable at the Camden Trust Company, in Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

New York City, N. Y.

Bond Offering—City Comptroller Lawrence E. Gerosa will enter the municipal bond market on Oct. 15, 1959 with an offering of \$18,000,000 school serial bonds which will be sold at public bidding at 12 o'clock noon on that day.

These serial bonds shall be general obligations of the City and all the taxable real property within the City shall be subject to the levy of unlimited ad valorem taxes to pay the bonds and the interest thereon. The bonds shall be dated Nov. 1, 1959 and will bear interest coupons payable semi-annually on May 1 and Nov. 1. The principal is payable in annual installments of \$1,200,000 yearly from Nov. 1, 1960 to Nov. 1, 1974, inclusive.

The proposed sale will be the eighteenth public offering of bonds since Comptroller Gerosa took office. His previous public offerings of bonds amounting to \$643,945,000 were placed at an average net interest cost of 2.845%. The last public offering of \$27,000,000 of 3.60% serial bonds was awarded on June 4, 1959 at a net interest cost to the City of 3.569%.

NEW MEXICO

Grant County (P. O. Silver City), New Mexico

Bond Offering—Al Valenzuela, County Clerk, will receive sealed bids until 10 a.m. (MST) on Sept. 30 for the purchase of \$360,000 general obligation hospital bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1974 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW YORK

Baldwinsville, N. Y.

Bond Offering—John R. Miller, Village Treasurer, will receive sealed bids until 2:30 p.m. (EDST) on Sept. 30 for the purchase of \$133,000 sewer bonds. Dated Oct. 1, 1959. Due on April 1 from 1961 to 1987 inclusive. Principal and interest (A-O) payable at the First Trust & Deposit Company, in Baldwinsville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Canisteo, N. Y.

Bond Offering—Louise Crain, Village Treasurer, will receive sealed bids until 3:30 p.m. (EDST) on Sept. 29 for the purchase of \$60,000 water bonds. Dated Sept. 1, 1959. Due on Dec. 1 from 1960 to 1971 inclusive. Principal and interest (J-D) payable at the First State Bank, in Canisteo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

gality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Fallsburgh, Thompson, Mamakating and Wauarsing Central School District No. 1 (P. O. Fallsburgh), New York

Bond Sale—The school bonds totaling \$2,100,000 offered Sept. 22—v. 190, p. 1123—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 4½s, at a price of 100.26, a basis of about 4.47%.

Other members of the syndicate: Smith, Barney & Co., Geo. B. Gibbons & Co., Inc., First of Michigan Corporation, Bacon, Stevenson & Co., Chas. E. Weigold & Co., W. H. Morton & Co., Inc., Reynolds & Co., Adams, McEntee & Co., Inc., B. J. Van Ingen & Co., Charles King & Co., Tilney & Co., and National Commercial Bank & Trust Co., of Albany.

Homer, N. Y.

Bond Offering—Walter F. Blanden, Village Clerk, will receive sealed bids until 4 p.m. (EDST) on Sept. 28 for the purchase of \$26,000 paving bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. Principal and interest (A-O) payable at the Homer National Bank, in Homer. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

LaGrange Fire District (P. O. LaGrangeville), N. Y.

Bond Offering—George W. Kuchler, District Treasurer, will receive sealed bids at the office of John A. Reed, 75 Market St., Poughkeepsie, until 2 p.m. (EDST) on Sept. 29 for the purchase of \$46,000 fire station and equipment bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1968 inclusive. Principal and interest (M-N) payable at the First National Bank of Poughkeepsie. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York University (P. O. New York City), N. Y.

Bond Offering—George F. Baughman, Vice-President and Treasurer, will receive sealed bids until 2 p.m. (EDST) on Oct. 5 for the purchase of \$2,000,000 non-tax exempt student union revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Interest M-N. Legality approved by Gardes, Montgomery & Miller, of New York City.

The Chairman stated that as soon as the lawsuit is disposed of, the Port Authority would again invite bids for these bonds and

3.51%; \$10,000,000 3.53%; and \$7,110,000 at 3.57%.

New York University (P. O. New York City), N. Y.

Bond Offering—George F. Baughman, Vice-President and Treasurer, will receive sealed bids until 2 p.m. (EDST) on Oct. 5 for the purchase of \$2,000,000 non-tax exempt student union revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Interest M-N. Legality approved by Gardes, Montgomery & Miller, of New York City.

Port of New York Authority, N. Y.

Bid Rejected—Chairman S. Sloan Colt, following a meeting of the Finance Committee of the Port of New York Authority on Sept. 24, announced that the Authority had rejected the only bid submitted for \$25,000,000 of its Consolidated Bonds, Sixteenth Series. The bid was made by a syndicate headed by Halsey, Stuart & Co., Inc., Drexel & Co., Glore, Forgan & Co., and Ladenburg, Thalman & Co. The bid was 98.17% for bonds to bear interest at the rate of 4½% per year, which would have been equivalent to a net average interest cost to the Port Authority of 4.5915% per year.

At the meeting of the Port Authority Finance Committee immediately after the opening of the bid, representatives of the bidding syndicate advised the Committee that the bid had been adversely influenced by the filing yesterday of a lawsuit in the Federal District Court, New Jersey, by Harry W. Wolkstein, a certified public accountant in Newark, New Jersey. This suit attacked the immunity of Port Authority bonds from Federal taxation. In addition to Chairman Colt, Honorary Chairman Howard S. Cullman and Commissioner Bayard F. Pope attended the Committee meeting.

A second bid on the bonds had been anticipated from a syndicate headed by Harriman Ripley & Co. and Blyth & Co., Inc., but this syndicate stated that in the face of the Wolkstein lawsuit it was unable to submit an unqualified bid.

Chairman Colt declared that the bid reflected a price to the Port Authority of as much as ¼ of 1% additional interest over the going market rate. He noted that this would have cost the Port Authority as much as \$1,250,000 over the life of the bonds, and added that the lawsuit was "clearly against the best interests of the people of the Port District." The proceeds from the sale of bonds would have been used primarily for capital expenditures at the George Washington Bridge, the Brooklyn-Port Authority Piers and the Elizabeth-Port Authority Piers.

The Committee was advised by the Port Authority's General Counsel, Sidney Goldstein, and by its bond counsel, David M. Wood of Wood, King and Dawson, that the Wolkstein suit has no substance of merit and is capricious and frivolous. They reiterated their previous opinions that the interest on Port Authority bonds is immune from Federal income taxation under the Constitution of the United States, as now in force; and that such interest is also exempt from income taxes imposed under the existing statutes of the United States.

They further informed the Committee that the Tax Court of the United States had held the interest on Port Authority bonds exempt from taxation and had recognized the governmental character of the Port Authority's activities. The decision of the Tax Court was affirmed by the United States Circuit Court of Appeals, Second Circuit. The United States Supreme Court refused to review the question.

The Chairman stated that as soon as the lawsuit is disposed of, the Port Authority would again invite bids for these bonds and

expects that it would receive competitive bids at the going market rate.

Rochester, N. Y.

Note Sale—The \$9,720,500 bond anticipation notes offered Sept. 17—v. 190, p. 1027—were awarded to Salomon Bros. & Hutzler, at 3.25%, plus a premium of \$177.00.

Utica, N. Y.

Bond Offering—Thomas J. Nelson, City Comptroller, will receive sealed bids until noon (EDST) on Oct. 14 for the purchase of \$589,000 bonds, as follows:

\$338,000 city auditorium building bonds, Series A. Due on March 1 from 1960 to 1979 inclusive.

125,000 public improvement bonds, Series C. Due on March 1 from 1960 to 1969 inclusive.

126,000 public improvement bonds, Series D. Due on March 1 from 1960 to 1964 inclusive.

Dated Sept. 1, 1959. Principal and interest (M-S) payable at the office of the City Treasurer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Guilford County (P. O. Greensboro), N. C.

Note Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 29 for the purchase of \$6,000,000 bond anticipation notes. Dated Oct. 8, 1959. Due on April 8, 1960. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Henderson County (P. O. Hendersonville), 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 Sept. 29 for the purchase of \$625,000 school building bonds. Dated June 1, 1958. Due on June 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the Chemical Bank New York Trust Company, of New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

OHIO

Ashland, Ohio

Bond Sale—The various purpose bonds totaling \$161,050 offered Sept. 16—v. 190, p. 1123—were awarded to J. A. White & Co., as 4s, at a price of 101.02, a basis of about 3.81%.

Baltic, Ohio

Bond Offering—Jack Zinkon, Village Clerk, will receive sealed bids until noon (EST) on Oct. 15 for the purchase of \$20,000 water works system improvement bonds. Dated Oct. 1, 1959. Due on March 1 and Sept. 1 from 1961 to 1970 inclusive. Principal and interest (M-S) payable at the Baltic State Bank. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Bethesda, Ohio

Bond Sale—The \$50,000 water works bonds offered Sept. 15—v. 190, p. 923—were awarded to Sweney Cartwright & Co., as 5s, at a price of 100.67, a basis of about 4.90%.

Columbus, Ohio

Offering Postponed—The offering of various purpose bonds totaling \$10,010,000 scheduled for Oct. 8—v. 190, p. 1234—has been postponed until Dec. 1.

Fostoria, Ohio

Bond Offering—Harry R. Moiser, City Auditor, will receive sealed bids until noon (EST) on Oct. 6 for the purchase of \$31,500 street improvement bonds. Dated Aug. 15, 1959. Due on Dec. 15 from 1960 to 1962 inclusive. Prin-

cipal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Greenfield Exempted Village School District, Ohio

Bond Sale—The \$350,000 building bonds offered Sept. 17—v. 190, p. 1026—were awarded to Field, Richards & Co., as 4 1/2s, at a price of 101.03, a basis of about 4.39%.

Lakeville, Ohio

Bond Sale—The \$430,000 water works bonds offered Sept. 21—v. 190, p. 1026—were awarded to a group composed of Field, Richards & Co.; The Ohio Company, and the Provident Bank, of Cincinnati, as 5 1/4s, at a price of 100.42, a basis of about 5.21%.

Mayfield Hghts. (P. O. Cleveland), Ohio

Bond Sale—The \$242,600 special assessment bonds offered Sept. 17—v. 190, p. 1026—were awarded to Magnus & Co., as 4 3/4s, at a price of 100.47, a basis of about 4.65%.

Montgomery County (P. O. Dayton), Ohio

Bond Offering—Joseph Greenwood, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on Oct. 8 for the purchase of \$198,000 special assessment Sewer District bonds. Dated Oct. 1, 1959. Due on Dec. 1 from 1960 to 1970 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

North Kingsville, Ohio

Bond Offering—Gertrude Van Norman, Village Clerk, will receive sealed bids until noon (EDST) on Oct. 6 for the purchase of \$95,000 waterworks improvement bonds. Dated Oct. 1, 1959. Due on Dec. 1 from 1961 to 1979 inclusive. Principal and interest (J-D) payable at the Commercial Bank, in Ashtabula. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Gage, Okla.

Bond Sale—The \$50,000 sewer extension and improvement bonds offered Sept. 16—v. 190, p. 1123—were awarded to the First State Bank, of Gage.

Harmon County Indep. Sch. Dist. No. 66 (P. O. Hollis), Okla.

Bond Sale—The \$160,000 school building bonds offered Sept. 17—v. 190, p. 1123—were awarded to a group composed of the First National Bank, and the First State Bank & Trust Co., both of Oklahoma City, and the First State Bank & Trust Company, of Hollis, as follows:

\$30,000 3 1/2s. Due on Nov. 1, 1962 and 1963.
15,000 3 3/4s. Due on Nov. 1, 1964.
115,000 3 3/4s. Due on Nov. 1 from 1965 to 1971 inclusive.

Oklahoma County Dependent Sch. District No. 41 (P. O. Bethany), Oklahoma

Bond Sale—An issue of \$215,000 building bonds was sold to H. I. Josey & Company.
Due serially from 1962 to 1969.

Stephens County Indep. Sch. Dist. No. 3 (P. O. Marion), Okla.

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on Sept. 28 for the purchase of \$115,000 building bonds.

OREGON

Multnomah County School District No. 39 (P. O. Corbett), Oregon

Bond Offering—Clerk of Board of Education Geneva W. Johnson announces that sealed bids will be received until 3 p.m. (PST) on Oct. 6 for the purchase of \$100,000 building bonds. Dated Oct. 1, 1959. Due on Jan. 1 from 1961 to 1965 inclusive. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

PENNSYLVANIA

Farrell Area School District, Pa.

Bond Offering—Richard A. Morocco, Secretary of Board of School Directors, will receive sealed bids until 3 p.m. (EDST) on Oct. 5 for the purchase of \$96,000 general obligation bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Lower Southampton Twp. (P. O. 1035 Bustleton Pike, Easterville), Pennsylvania

Bond Sale—The \$75,000 general obligation bonds offered Sept. 16—v. 190, p. 1027—were awarded to the Central Penn National Bank, of Philadelphia, as 3s, at a price of par.

North Braddock School District (P. O. Braddock), Pa.

Bond Sale—The \$150,000 general obligation bonds offered Sept. 17—v. 190, p. 1124—were awarded to a group composed of Arthurs, LeStrange & Co.; Blair & Co., Inc., and Thomas & Co., as 4 3/4s, at a price of 100.13, a basis of about 4.35%.

Pennsylvania (Commonwealth of)

Note Offering—The \$130,000 tax anticipation notes offered Sept. 22—v. 190, p. 1124—were awarded to a group composed of the Philadelphia National Bank, of Philadelphia; Mellon National Bank & Trust Co., of Pittsburgh; First Boston Corporation; C. J. Devine & Co., and Salomon Bros. & Hutzler, at 3.625%.

PUERTO RICO

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

July Revenues Increase—Total revenues of the Authority in July, 1959, amounted to \$3,421,260 compared with \$2,932,447 in July of 1958, according to S. L. Descartes, Executive Director of the Authority.

For the 12 months ended July 31, 1959, revenues of the Authority totaled \$37,444,348 against \$35,464,120 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.

SOUTH CAROLINA

Oconee County (P. O. Walhalla), South Carolina

Bond Offering—T. J. Shirley, Chairman of County Board of Commissioners, will receive sealed bids until noon (EST) on Oct. 6 for the purchase of \$900,000 hospital bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1983 inclusive. Bonds due in 1971 and thereafter are callable, in whole or in part, but if in part in inverse numerical order, on any interest payment date on and after Nov. 1, 1970. Principal and interest (M-N) payable at a bank or trust company as may be agreed upon by the County Board and the purchaser, or in the event of a failure to agree, at the principal office of some New York City Bank to be designated by the County Board. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

TEXAS

Board of Regents, State Teacher's Colleges of Texas (P. O. Box K, Capitol Station, Austin), Texas

Bond Sale—The \$1,500,000 East Texas State College student housing system revenue bonds offered Sept. 21—v. 190, p. 1027—were sold to the Federal Housing and Home Finance Agency, as 2 7/8s, at a price of par.

Donna, Texas

Bond Sale—An issue of \$60,000 general obligation bonds was sold to Rauscher, Pierce & Co., Inc., as follows:

\$31,000 5 1/4s. Due on April 1 from 1960 to 1974 inclusive.

29,000 5s. Due on April 1 from 1975 to 1977 inclusive.
Interest A-O.

LaPorte, Texas

Bond Sale—The improvement bonds totaling \$550,000 offered Sept. 18—v. 190, p. 1027—were awarded to a group composed of Rowles, Winston & Co., Rauscher, Pierce & Co., Inc., Russ & Co., and Eppler, Guerin & Turner, Inc., as 4 3/4s, at a price of 100.06, a net interest cost of about 4.74%.

Mozelle Rural High School District (P. O. Coleman), Texas

Bond Sale—An issue of \$30,000 schoolhouse bonds was sold to the State Board of Education, as 5s. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1984 inclusive. Interest M-S.

North Montague County Water Supply District (P. O. Nocona), Texas

Bond Offering—Secretary W. T. Tompkins announces that the Board of Directors will receive sealed bids until 2 p.m. (CST) on Oct. 5 for the purchase of \$1,200,000 water bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1962 to 1998 inclusive. Callable in inverse numerical order on Sept. 1, 1969, or any interest payment date thereafter. Legality approved by McCall, Parkhurst, Crowe, McCall and Horton, of Dallas.

Onalaska Indep. School District, Texas

Bond Sale—An issue of \$20,000 schoolhouse bonds was sold to J. R. Phillips Investment Co., as 5s. Dated July 1, 1959. Due on July 1 from 1960 to 1979 inclusive. Interest J-J.

Palmer Indep. School District, Tex.

Bond Sale—An issue of \$25,000 schoolhouse bonds was sold to the State Board of Education, as 4 3/4s. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1974 inclusive. Interest M-S.

Rio Grande City Consol. Indep. School District, Texas

Bond Sale—An issue of \$450,000 schoolhouse bonds was sold to Rauscher, Pierce & Co., Inc., as 4s, dated Sept. 15, 1959. Due on Dec. 15 from 1960 to 1978 inclusive. Interest J-D.

VIRGINIA

Front Royal, Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at his office, Room 222, Finance Bldg., Capitol Square, Richmond, until noon (EST) on Oct. 8 for the purchase of \$500,000 water system bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the State Bank of Commerce and Trusts, Richmond, or at the Chase Manhattan Bank, New York City. Legality approved by Reed Hoyt, Washburn & McCarthy, of New York City.

Hampton, Va.

Bond Offering—Bids will be received until Sept. 28 for the purchase of \$2,500,000 general improvement bonds, it is reported.

WASHINGTON

Chelan County, Entiat School Dist. No. 127 (P. O. Wenatchee), Wash.

Bond Sale—The \$120,000 general obligation building bonds offered Sept. 16—v. 190, p. 1027—were sold to the State Finance Committee, as 4 1/2s, at a price of par.

King County, Issaquah Sch. Dist. No. 411 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Oct. 13 for the purchase of \$150,000 general obligation bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Kennewick, Wash.

Bond Sale—An issue of \$350,000 water revenue bonds was sold to McLean & Co., Inc., as 4.70s. Dated Sept. 1, 1959. Due on Nov. 1 from 1980 to 1987 inclusive. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Calamus (P. O. R. 2, Beaver Dam), Wisconsin

Bond Sale—An issue of \$125,000 road bonds was sold to Loewi & Company.

Dated Oct. 1, 1959. Due on April 1 from 1960 to 1968 inclusive. Principal and interest (A-O) payable at the Farmers State Bank, of Beaver Dam. Legality approved by Chapman & Cutler, of Chicago.

North Bay and Wind Point (Vilages) and Part of Caladonia (Town) Joint School District No. 20 (P. O. 4937 North Main Street, Racine), Wis.

Bond Offering—Orrin V. Cook, District Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 6 for the purchase of \$155,000 school building addition bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1963 to 1979 inclusive. Principal and interest (M-N) payable at the First National Bank & Trust Company, of Racine. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

Walworth County (P. O. Elkhorn), Wisconsin

Bond Offering—H. Joseph Breidenbach, County Clerk, will receive sealed bids until 9 a.m. (CST) on Oct. 6 for the purchase of \$5,000,000 corporate purpose bonds. Dated Oct. 1, 1959. Due on April 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at a bank to be designated by the purchaser or at the County Treasurer's office, at the option of the holder. Legality approved by Chapman & Cutler, of Chicago.

CANADA

ONTARIO

Caradoc Township, Ontario

Debenture Sale—An issue of \$235,000 debentures was sold to the Bankers Bond Corporation, Ltd., as 6 1/4s, at a price of 97.70. Due on Oct. 15 from 1960 to 1979 inclusive. Interest A-O.

Trenton, Ontario

Debenture Sale—An issue of \$589,281 debentures was sold to Dawson, Hannaford, Ltd., as 6 1/4s. Due on Oct. 1 from 1960 to 1979 inclusive. Interest A-O.

Walsingham South Township, Ont.

Debenture Sale—An issue of \$83,500 debentures was sold to R. A. Daly & Co., Ltd., as 6s, at a price of 95.50. Due on Oct. 15 from 1960 to 1979 inclusive. Interest A-O.

QUEBEC

Arvida Roman Catholic School Commission, Quebec

Debenture Sale—An issue of \$825,000 school debentures was sold to a group composed of the Bank of Montreal, Bell, Gouinlock & Co., Ltd., and the Dominion Securities Corp., Ltd., as 6s, at a price of 92.84, a basis of about 6.95%. Dated July 1, 1959. Due on July 1 from 1960 to 1979 inclusive.

L'Abord-A-Plouffe, Quebec

Debenture Sale—An issue of \$965,000 debentures was sold to a group composed of the Provincial Bank of Canada, Credit Anglo-Francais, Ltd., Credit Quebec, Inc., Durocher, Rodrigue & Co., Ltd., Florida Matteau & Fils, Belanger, Inc., Gaston Laurent, Inc., and Morgan, Ostiguy & Hudon, Ltd., as 6s, at a price of 92.41, a basis of about 7.28%. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1969 inclusive. Interest M-S.