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General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · MISCELLANEOUS

Acme Wholesale Corp., Nashville, Tenn.—Files With Securities and Exchange Commission—

The corporation on Jan. 21, filed a letter of notification with the SEC covering 295,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Crescent Securities Co., Inc., Bowling Green, Ky.

The proceeds are to be used to purchase merchandise, for payment of notes and accounts payable, for advertising and other expenses.

Aerojet-General Corp.—New Holdings—

See Electro-Optical Systems, Inc., below.—V. 190, p. 1517.

Air-Shields, Inc.—To Be Acquired—

See National Aeronautical Corp., below.—V. 187, p. 1645.

Alleghany Corp.—To Redeem Preferred Stock—

The corporation has called for redemption on March 31, 1960, all of its outstanding \$4 cumulative convertible prior preferred stock at \$80 per share, plus accrued dividends of \$2 per share.

Preferred stock may be converted into common stock to March 25, 1960, inclusive, at the rate of 16 shares of common for one share of preferred.—V. 190, p. 1729.

Alpha Zeta Alumni Association, Columbus, Ohio—Files With Securities and Exchange Commission—

The corporation on Jan. 21 filed a letter of notification with the SEC covering \$75,000 of 3% debenture bonds to be offered at face amount mainly by personal solicitation by members of the association. No underwriting is involved.

The proceeds are to be used to build a new fraternity house.

Amerace Corp.—Expansion—

American Hard Rubber Co. a division of this corporation, on Feb. 2 announced it is building the country's most modern factory for manufacturing bowling balls.

The new, highly automated plant is under construction in Booneville, Ark., and represents an initial investment of more than \$2 million. When production begins, by late summer or fall of this year, AHR's bowling ball production capacity will be more than doubled.

The facility is being erected adjacent to the plant which AHR constructed in 1955 to manufacture ACE hard rubber combs. The company, often credited with making the first hard rubber bowling ball, is one of the largest manufacturers in the field and has been a pioneer in the manufacture of bowling balls since the early part of the century.

In explaining his company's decision to erect the new plant, Mr. Newton H. Tuthill, President of AHR, pointed out that sales of ACE balls have increased substantially each year.

"Recent orders have been so great," he said, "that we have had to allocate shipments to our customers. Demand has been larger than production capacity at our Butler, N. J. plant. The new factory, by increasing capacity, will further strengthen the service we can offer customers in the central and western parts of the country."—V. 188, p. 2886.

American Airlines, Inc.—Sales Up—

Revenues for 1959 totaled approximately \$378 million, based on preliminary figures, according to the company's Executive Vice-President, Finance, William J. Hogan. This is a new record for American, and represents an increase of about 19% over 1958.

Mr. Hogan told a luncheon meeting of the St. Louis Society of Financial Analysts that the company's revenue passenger miles rose about 15% to a new high of 5,738,000,000 in 1959 while airfreight ton-miles increased 10% and airmail registered an 11% rise.

Mr. Hogan predicted a 12% increase in domestic air trunkline revenue passenger miles in 1960, as compared with the 1959 total of over 29 billion.

On the question of Federal regulation, Mr. Hogan saw additional problems. "These involve both the level of fares which the airlines are permitted to charge and the degree to which uneconomic competition has been authorized by the Civil Aeronautics Board," he declared.

The airline executive noted that the CAB has been conducting a General Passenger Fare Investigation since May, 1956, but that "no decision has yet been issued, nor is there any indication as to when it will be forthcoming."

He went on to say that "unless responsible management is given reasonable freedom to bring its charges into line promptly with significant changes in costs, the public is bound to be harassed through either impaired service, subsidy payments, or both."—V. 191, p. 197.

American Dryer Corp.—Named by SEC—

The SEC New York Regional Office announced Jan. 28, 1960, the filing of a complaint (USDC, SDNY) seeking to enjoin American Dryer Corp. and certain individuals and firms from further violations of Securities Act registration requirements in the offering and sale of American Dryer stock.—V. 190, p. 2137 and 1829.

American Enka Corp.—Forms New Division—

In 1959 the Chemstrand Corp. and Ketchikan Pulp Co. made new covered wire and cable field, this rayon and nylon manufacturer, announced on Feb. 1 the formation of the William Brand-Rex Division, representing a consolidation of two subsidiaries.

Philip B. Stull, President, said that the combination creates a new operating unit with annual sales in the \$15-20 million range. The consolidation became effective Feb. 1, when new executive office headquarters for the Division were opened in Concord, Mass., together with expanded sales engineering and technical service facilities.

The new division will operate plants in West Acton, Mass., North Windham, Conn. and Santa Monica, Calif. These manufacturing facilities produce diversified types of wire and cable and high frequency insulation for the communications, electronics, business machines, aircraft, guided missile, electric and allied industries.—V. 190, p. 1413.

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American-Marietta Co.—To Be Combined—

See Dewey Portland Cement Co. below.—V. 191, p. 501.

American Molded Fiberglass Co., Paterson, N. J.—Files With Securities and Exchange Commission—

The company on Jan. 29 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through First City Securities, Inc., New York, N. Y.

The proceeds are to be used for general corporate purposes.

American & St. Lawrence Seaway Land Co.—Registers With Securities and Exchange Commission—

This company of 60 East 42nd St., New York, filed a registration statement with the SEC on Jan. 27, 1960, covering 538,000 shares of common stock. Of this stock, 350,000 shares are to be offered for public sale at \$3 per share. The offering is to be made on a best efforts basis by A. J. Gabriel Co., Inc., for which it will receive a selling commission of 45 cents per share. In addition, the company has granted the underwriter a one-year option on an additional 35,000 shares, exercisable at \$1 per share. A. J. Gabriel, an officer and director of the company, is sole stockholder of the underwriter.

The company was organized in April 1959 and owns 100 acres of developed and improved land and buildings in Sackets Harbor, N. Y., known as Madison Park, with a deep water frontage along the Black River Bay section of Lake Ontario. It was organized for the purpose of engaging in the general real estate business. It now has outstanding 318,425 common shares and certain indebtedness. Net proceeds of the sale of the additional 350,000 shares by the company will be used to pay off a \$144,340 mortgage held by the General Services Administration, to pay \$105,000 on account of the second purchase money mortgage on Madison Park, and for development and improvement of the company's properties and for additional real estate acquisition.

The organizers of the company are Jack J. Arnold (President), Aaron J. Gabriel and Jerome P. Weiss (officers). Of the 318,425 outstanding shares, 200,425 were issued to the organizers in consideration for the assignment of a contract for the acquisition of Madison Park. An additional 118,000 shares were sold to six persons, which are also included in the registration statement and may be sold by such persons. The registration statement also includes an additional 35,000 shares which may be delivered to the holder of a mortgage on the company's property in order to effect a reduction of such mortgage to the extent of \$105,000, as well as the 35,000 shares under option to the underwriter.—V. 190, p. 150.

American Surety Co. of New York—Acquired—

See Transamerica Corp., below.

American Viscose Corp.—Earnings Up—

This corporation on Jan. 28 reported that net earnings from its operations (excluding the Chemstrand dividend) and its 50% equity in the earnings of Chemstrand Corp. and Ketchikan Pulp Co. amounted to \$5.18 per share in 1959 compared with \$2.83 in 1958.

American Viscose earnings were \$15,200,000 or \$2.98 per share, about double the \$8,900,000 or \$1.36 per share earned in the preceding year. Both years include a Chemstrand dividend equal, after taxes, to \$4.45 per share. Sales in 1959 increased to \$240,000,000 or by more than 10% from the \$217,000,000 in 1958.

In 1959 the Chemstrand Corp. and Kentucky Pulp Co. made new records in both sales and earnings. American Viscose's 50% equity in the earnings of these companies was equal to \$2.65 per share compared with \$1.92 in 1958.

The financial position of American Viscose improved during the year. Working capital—excess of current assets over current liabilities—at Dec. 31, 1959 amounted to \$80,000,000, up from \$61,000,000 at the end of 1958.

In the fourth quarter of 1959 shipments of man-made fibers declined with the result that both sales and earnings at American Viscose and at Chemstrand were lower than in the preceding quarters of 1959 and the fourth quarter of 1958. Sales at American Viscose in the fourth quarter of 1959 were \$54,500,000 compared with \$62,300,000 in the same quarter of 1958. The decrease in sales caused earnings from operations in the last quarter of 1959 to decline to \$1,756,000 or to \$3.34 per share from the \$2,834,000 or to \$5.66 per share earned in the corresponding quarter of 1958. However, the total earnings in the fourth quarter of each year were about the same—\$4,061,000 or \$7.99 per share in 1959 compared with \$4,072,000 or \$8.80 per share in 1958. These total earnings include in both quarterly periods a Chemstrand dividend, after applicable taxes, of \$2,305,000 equal to \$4.59 per share. In the 1958 quarterly period nonrecurring expenses of \$2,462,000 incurred in the closing of a plant in Roanoke reduced net earnings by \$2.21 per share.—V. 190, p. 1830.

Anheuser-Busch, Inc.—News—

In Tampa, Fla., the sales staff was informed that in 1959 this company had made the best sales record in the entire history of the company. In 1959 over 8,000,000 barrels of beer were sold.

The company has taken an option on a substantial amount of acreage in Houston, Texas. Immediate plans for the use of this land are not yet available.

At the Board meeting in January, the directors also voted to postpone listing Anheuser-Busch stock on any Exchange. An antitrust suit by the government is pending against the company over the purchase of the Regal plant in Miami, Fla.

The Board did not feel that the stock should be listed with this suit still unresolved. A consent judgment has now been entered into between Anheuser-Busch, the sellers and the government. In this decree Anheuser-Busch agrees to use its best efforts to divest itself of the Regal brewery on terms acceptable to the Federal Court.

The other terms of the consent judgment generally are that Busch Bavarian beer will not be sold in Miami or the Miami media coverage area during the year. Since this beer is not sold in Miami or the Miami media coverage area now, this should not affect the situation one way or the other. The company also agrees that it will not purchase any other brewery in the United States for the next five years without the consent of the Court and further agrees that it will never purchase a brewery in the State of Florida.

In the event that no reasonable offer leads to the sale of the Regal plant during the 12 months period, then the Court will make some further appropriate ruling in the case. In the meantime, the company will continue to produce, promote and sell Regal beer and ale.

The Regal plant produced about 400,000 barrels of beer and ale in 1959. The divestment or retention of the Regal plant will not materially affect earnings in 1960. An early sale of the Regal plant, however, might affect shipping capacity in 1960.—V. 191, p. 198.

Ansonia Wire & Cable Co., Ashton, R. I.—Files With Securities and Exchange Commission—

The company on Jan. 28 filed a letter of notification with the SEC covering 74,800 shares of common stock (par \$1) to be offered to holders of the outstanding common stock on the basis of seven new shares for each 10 shares held on the record date at \$4 per share, through Lapham & Co., New York, N. Y.

The proceeds are to be used to repay a current debt and for working capital.—V. 177, p. 137.

Armco Steel Corp.—Earnings Rise—

The 1959 net earnings of this corporation were \$76,849,800, Ralph L. Gray, Chairman, announced on Jan. 26 in a preliminary unaudited report.

This is equal to \$5.19 per share on the 14,794,400 shares of Armco common stock outstanding at the year end, Mr. Gray said. By comparison, in the recession year of 1958 Armco earned \$57,512,151, or \$3.89 per share.

Mr. Gray announced that the Board of Directors had declared a dividend of 75 cents per share of common stock. It will be payable March 4, 1960, to shareholders of record Feb. 4, 1960.

The company's sales in 1959 totaled \$1,022,396,000, against \$867,390,909 in 1958. Earnings last year equaled 7.5 cents on each dollar of sales, up from the 6.5 cents earned on each sales dollar in 1958. Mr. Gray said that the company produced at high levels except during the 116 days of the steel strike, and that its operations averaged 80% of capacity for the year.

Fourth quarter results were affected by the strike. Mr. Gray noted, and the \$241,747,000 sales figure for the period did not match the \$249,097,000 in sales the company had in the fourth quarter of 1958. Net earnings for the quarter were \$17,404,000, against \$23,679,000 a year ago.

Armco produced 5,129,000 tons of steel last year. In 1958, Armco operated at 70.5% of capacity and turned out 4,506,127 tons. Shipments of steel mill products came to 4,103,543 tons in 1959, compared to 3,640,620 tons in the preceding year.

Earnings before Federal income taxes were \$153,915,000, against \$113,372,000 in 1958. Depreciation and amortization totaled \$36,948,000. These charges were \$34,457,000 in 1958.—V. 190, p. 1626.

Arnold Altex Aluminum Co.—Sales Up, Net Down—

This A.S.E.-listed manufacturer of aluminum building products, in its annual report for the fiscal year ending Oct. 31, 1959, reported net sales of \$10,866,606, a new record for the company and an increase of 24.6% over the figure of \$8,722,810 for the previous 12 months.

Due to increased costs, a price-cutting situation in the industry and other unfavorable factors which the company has moved to counteract, the company showed a net loss of \$56,822 before Federal income taxes, and \$88,183 after taxes, the last figure comparing with a \$440,273 profit in 1958.

The current assets of the company increased by \$489,325, and current liabilities decreased by \$165,879. With current assets of \$6,378,835 and current liabilities of \$2,790,202, the ratio increased from 2 to 1 to 2.3 to 1, leaving the company in excellent condition for the various progressive moves already effected. M. B. Morris, President, explained in his annual message.

Mr. Morris pointed to a 10% price increase for its products effective Jan. 1, 1960, and said it was the first general price increase ever announced in the aluminum window and door industry.

He also commented that action of the primary aluminum producers in abandoning the freight allowance was an added and unexpected cost during the year. It marked the end of a practice which had been in effect throughout the history of the aluminum industry.

The price increase for products, he said, probably would be followed by leading competitors. And in addition to this increase in price, the company, he related, has redesigned its products extensively, has made major personnel shifts, and has instituted other methods of reducing costs.

One of the major moves of Arnold Altex during the past year was a diversification into the real estate field.

During 1959, the company acquired 2,025 home sites in Lauderdale, Fla., in a joint venture with one of the area's most successful home construction firms by forming Heritage of Lauderdale, Inc. First homes will be offered during the spring of 1960. Through the issuance of 170,000 shares of common stock, the company also acquired 263 rent-producing homes outside Baltimore which are being improved for resale in 1960.

Other areas of diversification cited by Mr. Morris include expansion of the Allied Die-Cast Corp., a subsidiary which supplies die castings and nylon window components to Arnold Altex as well as most other South Florida window manufacturers. The company's success with nylon components and the bright future expected for them, also led to purchase of Robert Q. Partridge Products, Inc., manufacturers of the Tap-It anchor, used principally by leading utility companies. Mr. Morris regards both of these operations as having excellent profit potentials.

The new product acquisitions, plus the real estate diversifications increased the company's assets in plant, equipment and real estate from \$806,182 to \$3,306,101.

In concluding his report to stockholders Mr. Morris said: "As you can see we are meeting challenges with action. We are looking to the future and we are building a solid foundation for your company. We are confident that the coming years will be ones of growth, stability and financial reward through progress and diversification."—V. 190, p. 254.

Associated Acceptance Corp., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The corporation on Jan. 21 filed a letter of notification with the SEC covering \$150,000 of 7% convertible debentures payable Feb. 1, 1970, to be offered at face amount in denominations of \$1,000 each. The securities are being exchanged for the same amount of 7% debentures having a maturity date of Feb. 1, 1968. No underwriting is involved.—V. 182, p. 2246.

Automatic Retailers of America, Inc.—Common Stock Offered — White, Weld & Co. Inc. and Cruttenden, Podesta & Co. are joint managers of an underwriting group which offered on Feb. 3, 120,000 shares of Automatic Retailers of America, Inc. common stock at a price of \$16.625 per share. The offering marked the first public sale of the company's common stock.

PROCEEDS—Net proceeds from the sale of the common shares will be used in part by the company to repay a short term bank loan and a portion of a promissory note. The balance of the proceeds will be added to the general funds of the company for use as working capital, for purchases of new equipment, for expansion of existing services, and for acquisitions.

BUSINESS—Automatic Retailers of America, Inc. and its subsidiaries are engaged primarily in selling a wide variety of products through coin-operated vending machines which the company owns, installs and services. A majority of the machines are located in industrial plants, but a substantial number are operated in commercial and public locations such as office buildings, restaurants, military establishments and airport terminals. Among the more important products sold by the company through its machines are candy, cigarettes, coffee, cold beverages, ice cream, milk, sandwiches, soups, and a variety of ready-to-eat hot foods. Executive offices of the company are located in Los Angeles, Calif., and its operations at present are concentrated on the Pacific Coast and in the Middle West, where sizable operations are carried on in certain industrial centers of Illinois, Indiana, Iowa, Michigan and Wisconsin.

EARNINGS—For the fiscal year ended Sept. 30, 1959, the company and its subsidiaries on a pro forma basis had consolidated income of \$24,811,400 and net income of \$789,092, equal to \$1 per share of common stock.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of approximately \$4,000,000 of sundry debt and 911,796 shares of common stock, (\$1 par).

UNDERWRITERS—The Underwriters named below, through their Representatives, White, Weld & Co., Inc. and Cruttenden, Podesta & Co., have severally agreed, subject to the terms and conditions contained in the Underwriting Agreement, to purchase from the company the following respective numbers of shares of common stock at 16 1/2% per share.

Name	Shares	Name	Shares
White, Weld & Co., Inc.	15,175	Hornblower & Weeks	6,500
Cruttenden, Podesta & Co.	15,175	Johnston, Lemon & Co.	3,650
Bacon, Whipple & Co.	5,000	Lester, Ryons & Co.	5,000
Boettcher and Co.	3,650	McDaniel Lewis & Co.	3,000
George D. B. Bonbright & Co.	3,650	Loewi & Co., Inc.	3,650
Burnham and Co.	5,000	Irving Lundborg & Co.	3,650
John W. Clarke & Co.	3,000	McCormick & Co.	3,000
R. S. Dickson & Co., Inc.	3,650	Rauscher, Pierce & Co., Inc.	3,650
A. G. Edwards & Sons	3,650	William R. Staats & Co.	5,000
First Securities Corp.	3,000	Sutro & Co.	5,000
Fulton, Reid & Co., Inc.	3,000	Watling, Lerchen & Co.	3,650
Goodbody & Co.	3,650	Westheimer & Co.	3,650
		J. R. Williston & Beane	3,000

Baker Oil Tools, Inc. (& Sub.)—Earnings Up—

Revenues and earnings of this company for the first quarter of its 1960 fiscal year, the three months ended Dec. 31, 1959, were the highest of any quarter in the company's history, T. Sutter, President, announced on Feb. 2 in a letter to shareholders.

Earnings increased about 38% on a 10% revenue gain over the like quarter a year earlier.

Consolidated net profit after taxes of Baker Oil Tools, Inc., and its subsidiary, Baker Transworld, Inc., for the first quarter was approximately \$795,000, equal to 25 cents a share on the 3,149,957 shares outstanding at Dec. 31, 1959. This compares with \$573,706 for the like quarter a year ago which was equal after preferred dividend payments to 17 cents per share on the present number of shares.

Total income for the initial quarter amounted to \$6,610,935, compared with \$6,017,249 for the corresponding period a year earlier. Revenues for the month of December were \$2,365,696, the second best month on record.

The monthly average of the quarter under review was \$2,203,645, as compared with the average of \$2,058,733 for the nine months fiscal year ended Sept. 30, 1959, an increase of approximately 7%.

In action taken last summer, the company's fiscal year-end was changed from Dec. 31 to Sept. 30.

"Based upon this volume, it appears net income for the year ending Sept. 30, 1960 should be well above 80 cents per share," Mr. Sutter concluded.—V. 190, p. 2038.

Barker Greeting Card Co.—Acquired—

See United Printers & Publishers, Inc., below.

Bartram Brothers Corp.—Purchase Cleared—

The SEC has issued an exemption order under the Investment Company Act permitting Broad Street Investing Corp., New York investment company, to issue its shares at their net asset value for substantially all of the cash and securities of Bartram, having a value of \$38,816,224 as of Nov. 30, 1959.

Baxter Laboratories, Inc.—Private Placement—

This company on February 2 placed privately 25,000 shares of 6% preferred stock with a par value of \$100 per share. It was announced by William B. Graham, President. The proceeds will be used to repay short-term debt.

Baxter Laboratories, Inc. is a leading manufacturer of intravenous solutions and related equipment, pharmaceutical, biological and chemical specialties and industrial enzymes.—V. 190, p. 1064.

Beckman Instruments, Inc.—Sales, Net Up—

The corporation on Jan. 25 reported a sales increase of 20% and a 50% increase in net earnings from operations for the six months' period ended Dec. 31, 1959.

In the semi-annual report to shareholders, Dr. Arnold O. Beckman, President, said that company's sales totaled \$25,442,965, compared with \$21,206,743 for the corresponding period a year ago. Net profit from operations was \$1,262,172 compared with \$842,129 from opera-

tions in the six months ended Dec. 31, 1959. During the comparable 1958 period operational earnings were augmented by \$172,360 from the sale of real estate, bringing total net earnings to \$1,014,489.

On a per share basis, Dr. Beckman said, income for the recent six months' period amounted to 93 cents, entirely from operations, on 1,363,094 shares outstanding. He noted that of the 75 cents per share earnings on 1,354,343 shares outstanding for the same period a year ago, 13 cents had resulted from the sale of property.

Beckman sales for the second quarter of the current fiscal year amounted to \$12,804,650 and net earnings were \$639,656 or 47 cents per share. For the same period last year, sales were \$10,394,299 and net earnings \$395,006 or 30 cents per share.—V. 191, p. 362.

Broad Street Investing Corp.—Acquisition—

See Bartram Brothers Corp., above.—V. 191, p. 383.

Brown Co.—Earnings—

Consolidated net income of this pulp, paper and forest products manufacturer was \$714,203 for its fiscal year ended Nov. 30, 1959, it was announced on Jan. 26 by Laurence F. Whittemore, Chairman of the Board. This represents 27 cents per share on an average of 2,623,495 shares of common stock outstanding during the year. In the previous fiscal year Brown Co. had net income of \$1,295,631, or 50 cents per share of common stock, including \$315,651, or 12 cents per share, represented by refunds received of prior years' Federal income taxes.

Consolidated net sales for fiscal 1959 were \$58,888,381 as compared with \$55,407,620 for the previous year. The 1959 figures include sales of Resi-Chem Corp., in which Brown Co. acquired a controlling interest during the latter part of the year, and represent an increase of 6.3% over sales in 1958. With Resi-Chem sales excluded, the increase amounted to 5.2%. Although sales in the aggregate increased, most

Corporate and Municipal Financing Ahead

A dollar volume ground swell of corporate and municipal offerings totaling about \$1 billion is being groomed for the period of Feb. 8-March 4.

Total common, preferred and bond corporates with set sales dates for the four-week period commencing today (Feb. 8) continue to reflect last week's reported lift and show a still further rise of about \$42 million in the demand for capital funds. The week of Feb. 15-19 contains the greatest activity set for corporates with \$130 million in bonds topped by about \$156 million in equities for a weekly aggregate of \$417 million. Last week's four-week estimate came to \$550 million, and last year's figure for the comparable period was one-half as large. It seems as though the January and February projections for this year have reversed themselves as compared to last year.

Moreover, a reversal of the light calendar is occurring in the municipal market compared to two weeks ago. Today's four-week tabulation (which includes the postponed Montreal Metropolitan Corp. \$30 million) adds up to an impressive \$414 million. Last week's four-week municipal projection came to \$292 million—not including the \$45 million Elizabeth River Tunnel Commission, Va., reported then. This week (Feb. 8-11) looms quite large with a scheduling of \$220 million municipal volume.

FORTHCOMING LARGER ISSUES

Among the larger issues coming up are: Feb. 8—\$25 million Consolidated Natural Gas Co. debentures; Feb. 9—200,000 shares of California Water & Telephone common, \$30 million Montreal Metropolitan Corp. debentures, \$12 million Texas Electric Service Co. debentures, \$102,830,000 PHA's local Authority bonds, and \$10 million Washington Suburban Sanitary District, Md.; Feb. 11—\$29,233,000 Temporary Loan Notes dated March 10, 1960-March 14, 1961 by 28 Massachusetts Municipal Housing Authorities; Feb. 16—1 million shares of Campbell Soup Co. common, \$7.5 million Dayton Rubber Co. debentures, Pacific Tel. & Tel. Co. \$143,509,000 common and \$72 million in debentures, 1.5 million shares of Tennessee Gas Transmission Co., 71,090 shares of U. S. Polymeric Chemicals, Inc., and \$10 million Dallas, Texas; Feb. 16—\$30 million N. Y. Port Authority, \$8 million Dallas, Texas, \$8 million Orlando, Fla., Utilities Commission; Feb. 18—\$50 million Duke Power Co. bonds; Feb. 18—909,659 shares of Capital Airlines, Inc. common (and the firm will engage in about \$59 million new debt financing reported to be privately placed); Feb. 23—\$18,309,000 Los Angeles, Calif.; Feb. 24—\$15 million Brooklyn Union Gas Co. preferred, \$20 million Duquesne Light Co. debentures, \$14 million Public Service Co. of Oklahoma, \$8 million Selby County, Tenn.; Feb. 26—\$25 million Dayton Power & Light Co. bonds; March 1—\$15 million Imperial Investment Corp., Ltd. bonds.

The table below summarizes the data for all the corporate and municipal issues in the docket for the forthcoming four weeks. The figures are obtained from the SEC and other public and private sources.

CORPORATE AND MUNICIPAL FINANCING TABLE

	Corporate Bonds	Corporate Stocks	Total Corporates	*Municipals	Grand Total of Both
Feb. 8-Feb. 12	\$45,200,000	\$14,982,750	\$60,182,750	†\$220,004,000	\$280,186,750
Feb. 15-Feb. 19	130,250,000	286,755,730	417,005,730	75,684,000	492,689,730
Feb. 22-Feb. 26	60,551,000	29,761,000	90,312,000	42,465,000	132,777,000
Feb. 29-Mar. 4	15,000,000	8,885,000	23,885,000	†76,194,000	100,079,000
Total	\$251,001,000	\$340,384,480	\$591,385,480	\$414,347,000	\$1,005,732,480

* Municipals of \$1 million and more.

† Includes Montreal Metropolitan Corp. \$30 million non-tax-exempt and \$29,233,000 Temporary Loan Notes dated Mar. 10, 1960-Mar. 14, 1961 offered by 28 Massachusetts Housing Authorities.

‡ Includes \$45 million Elizabeth River Tunnel Commission, Virginia, bonds to be offered late in February.

MARGIN REQUIREMENTS FOR GOVERNMENT SECURITIES

Sigs that the spotlight is being turned on the government securities market—to stay—with stepped-up intensity merit more than passing interest. Recently the New York Federal Reserve Bank created a new Market Statistics Department which will collect and process data on government issues with an appropriate time lag and safeguards to assure confidentiality of individual dealer information. The Bank will increase the range of factual information for the public and the participants in the market. This may satisfy Congressional criticism made during the hearings on the operations of the government securities market and the conduct of those operations during June-September, 1958. Further, last Monday's exchange (Feb. 1) between William McChesney Martin, Jr., Chairman of the Federal Reserve Board of Governors, and Senator Paul H. Douglas resulted in Martin stating that he may recommend that Congress authorize the government to impose margin requirements in the purchase of government securities. Should this materialize and both tight money and the 4 1/4% interest rate ceiling on government bonds persist, it could, of course, make it that much more difficult for the Treasury to engage in new financing and in refinancing. During this exchange, incidentally, Mr. Martin denied that he knew the views of the New York Federal Reserve Bank regarding "bills only" policy.—S. B.

February 4, 1960

lines of product showed reduced profit margins as labor rates were increased without corresponding increases in selling prices.

Discussions of the year-end financial condition of Brown Co., Mr. Whittemore said: "Working capital amounted to \$14,695,871 at the fiscal year-end as compared with \$14,917,525 at the previous year-end.

Burke Concrete Accessories, Inc., San Francisco, Calif.
Files With Securities and Exchange Commission.

The corporation on Dec. 31 filed a letter of notification with the SEC covering 2,000 shares of class B common stock (par \$10), to be offered at book value to certain key employees of the company pursuant to Employee Stock Purchase Plan. No underwriting is involved.

Calvert Gas & Oils Ltd.—Registers With SEC.

This firm, of 79 East Don Roadway, Toronto, filed a registration statement with the SEC on Jan. 29, 1960, covering 350,000 shares of its outstanding common stock. The shares are held by Morris Mizel, of Tulsa, Okla., company president, who owns 817,375 shares (37.15% of the outstanding stock).

Campbell Soup Co.—Files for Secondary.

The company of 375 Memorial Ave., Camden, N. J., on Jan. 29 filed a registration statement covering 1,000,000 outstanding shares of its capital stock, to be offered for public sale by the present holders thereof through an underwriting group headed by The First Boston Corp.

Carry-All Trailers, Inc., Philadelphia, Pa.—Files With Securities and Exchange Commission.

The corporation on Jan. 27 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 20 cents) to be offered at \$2 per share, without underwriting.

(J. I.) Case Co.—Subsidiary Sells Notes.

The J. I. Case Credit Corp., a wholly-owned subsidiary of the J. I. Case Co., has announced completion of the sale to four leading insurance companies of \$20,000,000 of fifteen-year notes.

Caterpillar Tractor Co.—Peak Earnings.

Sales of this company in 1959 were \$742 million, highest in the history of the company, Louis B. Neumiller, Chairman and Harmon S. Eberhard, President, reported. Sales in 1958 were \$585 million.

Colonial Stores Incorporated—Sales & Earnings.

In a preliminary summary to stockholders, on Jan. 30, this company reported sales for 1959 of \$450,748,917, an increase of 3.1% over sales of \$437,132,213 in 1958.

Columbus & Southern Ohio Electric Co.—Partial Red.

The company has called for redemption on March 1, next, through operation of the sinking-fund, \$100,000 of its first mortgage bonds, 2.80% series due March 1, 1980 at 100.40% plus accrued interest.

Consolidated Diesel Electric Corp.—Earnings Up.

A sharp improvement in earnings and sales was reported Jan. 25 by Norman I. Schaffer, President of this corporation, of Stamford, Conn., in a report to stockholders at the close of the corporation's first quarter of the 1960 fiscal year, ending Oct. 31, 1959.

He reported that a group of underwriters headed by Van Alstyne, Noel & Co. had sold a \$1,000,000 debenture issue last December. The company also obtained a \$1,800,000, 15-year loan for Massachusetts Mutual Life Insurance Co.

"As a result," Mr. Schaffer pointed out, "the company's balance sheet is now in its strongest position in history. Working capital is estimated at \$4,400,000. The ratio of current assets to liabilities is approximately 1.7 to 1.

He concluded by announcing that the firm's military backlog now stands at nearly \$14.5 million, while its commercial business during the fiscal year is projected at almost \$8 million.—V. 190, p. 2447.

Cornell-Dubilier Electric Corp.—Acquires.

Cornell-Dubilier has purchased the machinery, equipment, designs, inventories and goodwill of Standard Electro Magnetics Inc., Octave Blake, C-D President, announced on Feb. 1. The acquired company manufactures relays for electronic and military applications at its plant in Walkersville, Md.

Robert P. Bennett, director of engineering and sales for Standard Electro Magnetics, together with some of his associates, has joined the staff of Cornell-Dubilier. He will continue his development and sales activities with regard to Standard Electro Magnetics products.

Corpuscular, A. G.—New Swiss Company.

See United Aircraft Corp., below.

Cosden Petroleum Corp.—Tenders.

See (W. R.) Grace & Co., below.—V. 190, p. 1177.

Crown Aluminum Industries Corp.—Debentures, Common Offered—Adams & Peck and associates offered on Feb. 1 in 15,000 units \$1,500,000 principal amount of 7 1/2% subordinated debentures, due Jan. 15, 1977, and 180,000 shares of common stock of Crown Aluminum Industries Corp.

PROCEEDS—Net proceeds from the financing will be applied by the company toward the construction of buildings to house additional manufacturing area, a new paint line and a hot rolling mill.

REDEMPTION—The debentures will be redeemable at optional redemption prices ranging from 102.50% to par, and through the sinking fund at 100% plus accrued interest in each case.

BUSINESS—Crown Aluminum Industries Corp. is the successor, by merger effective Nov. 30, 1959, to the business and property of Crown Manufacturing Co. and Crown Aluminum, Inc., North Carolina and Pennsylvania corporations, respectively.

EARNINGS—For the seven months ended Aug. 31, 1959, Crown Aluminum, Inc., predecessor company, and its affiliated corporations had consolidated sales of \$3,027,783 and net income of \$189,132, equal to \$3.78 cents per common share.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of 780,000 shares of common stock; \$1,500,000 principal amount of 7 1/2% subordinated debentures, due Jan. 15, 1977; \$96,190 of a 5 1/2% mortgage payable, due May, 1969; \$107,000 of a 6% loan payable, and \$158,630 of sundry indebtedness.

UNDERWRITERS—Each of the underwriters named below, for whom Adams & Peck is acting as Representative, has severally agreed, subject to the terms and conditions contained in the underwriting agreement, to purchase from the company the number of units and shares of common stock set forth opposite its name.

	No. Units	No. Shares
Adams & Peck	8,000	54,500
Brimberg & Co.	2,000	13,000
First Securities Corporation	1,500	9,750
Hallowell, Sulzberger, Jenks, Kirkland & Co.	500	3,250
Jackson & Smith	500	3,250
Morris Cohon & Co.	500	3,250
Reed, Lear & Co.	500	3,250
Schrijver & Co.	500	3,250
Singer, Bean & Mackie, Inc.	500	3,250
J. R. Williston & Beane	500	3,250

Crucible Steel Co. of America—Earnings.

This company reported on Jan. 28 preliminary 1959 sales of \$219,229,082 and net income of \$6,106,443. In 1958, sales were \$186,363,233 and net income \$4,274,793.

Expenditures for new plant equipment in 1960 will total more than \$30 million and will be the largest by far for any single year in the company's history.

Regarding the outlook for 1960, Joel Hunter, President, said, "We are operating at capacity and expect to continue at this rate for some time in replenishing depleted inventories. All indications are that 1960 will be a very good year."

Daystrom, Inc.—Sales and Earnings Up.

Earnings of this company of Murray Hill, N. J., increased 56% on a sales gain of 17% for the nine months ended Dec. 31, compared with the 1958 period.

Net profit, after provision for Federal income taxes, for the nine months increased to \$1,405,000 or \$1.54 a share, from \$901,000 or 99 cents a share in the corresponding 1958 period.

Earnings before taxes were \$2,854,000 for the nine months compared with \$1,877,000 a year earlier.

Sales for the nine months were \$65,524,000 compared with \$55,909,000. For the third quarter the volume totaled \$24,174,000 compared with \$20,109,000 in the 1958 period.

In the first six months of its current fiscal year, Daystrom reported sales of \$41,350,000 and net earnings of \$802,000 equal to 88 cents a share.

Mr. Jones reported that volume is being sustained in all areas of the business—defense work, industrial production, and consumer goods—and that fourth quarter results should bring sales to approximately \$90 million for the fiscal year ending March 31, 1960.—V. 190, p. 154.

Dayton Rubber Co.—Proposed Financing—Sales.

Sales of this company for the year ended Oct. 31, 1959 reached a new record of \$101,838,313, C. M. Christie, President, said on Jan. 29 in the annual report to shareholders.

Net profits for fiscal 1959 totaled \$2,414,226, equal to \$2.16 per share on the average of 1,074,800 shares outstanding during the year.

The earnings for 1959 do not include \$330,000 equal to about \$0.31 per Dayton Rubber share, of the undistributed profits of the Copolymer Rubber and Chemical Corp., less applicable tax if distributed.

If these undistributed earnings of Copolymer were consolidated with those of Dayton Rubber they would total \$2.47 per share for fiscal 1959. This would be an increase of 75% over combined earnings of \$1.43 per share in fiscal 1958.

The report stated that Dayton Rubber closed 1959 with working capital of \$21,529,000. Shareholders' equity reached a new high of \$26,537,696 at the close of the fiscal year compared with the previous year's \$24,339,405.

"Continually expanding volume requires a strong financial condition, the report said, and accordingly the company proposes to sell to the public, subject to registration with the SEC, \$7,500,000 of convertible subordinated debentures."

"Because of the more diversified character of the business," the report said, "we believe it is necessary to remove the limiting implications of the corporate name, The Dayton Rubber Co. Therefore, we are considering asking our shareholders at the annual meeting on Feb. 29, 1960, to change the name of the company to one that will be more truly indicative of the scope of overall activities."

Delaware Power & Light Co.—Financing—Stock Split

The SEC has issued orders under the Holding Company Act extending through Dec. 31, 1960, the period within which Delaware Power & Light Company, of Wilmington, Del., may purchase additional stock and promissory notes of its subsidiaries.

The company has filed a proposal with the SEC under the Holding Company Act for a two-for-one stock split; and the Commission has issued an order giving interested persons until Feb. 12, 1960, to request a hearing thereon.

Delta Airlines, Inc.—Earnings Off.

On Jan. 28 this airline reported net earnings after taxes of \$1,035,379, equal to 92 cents per share, for the six months' period ending Dec. 31, 1959.

Operations of the entire calendar year of 1959 produced gross revenues of \$109,207,135, up 14% over the previous year, and net earnings of \$2,601,771, equal to \$2.32 per share, down slightly from the \$3,269,936 (\$2.91 per share) recorded in 1958.

C. E. Woolman, President and General Manager, said total operating revenues of \$54,669,897 in the last six months of 1959 represented a gain of 11% over the same period of 1958.

Net earnings of \$2,495,830, equivalent to \$2.22 per share, were recorded for the final six months of 1959, when gross operating revenues totaled \$49,268,207.

Mr. Woolman pointed out that the company inaugurated a full pattern of DC-8 jetliner service to seven cities between Sept. 18 and Dec. 1 of 1959 with attendant extraordinary charges.

The directors voted a dividend of 30 cents per share, payable March 1, 1960 to stockholders of record Feb. 15, 1960: It was Delta's 47th cash dividend.—V. 189, p. 1236.

Dewey Portland Cement Co.—To Be Combined.

An agreement was signed today whereby the assets and business of this company of Kansas City, would be combined with American-Marietta Co.

The agreement based on a ratio of eight and one-quarter American-Marietta common shares for each ten shares of Dewey will be submitted for approval to Dewey stockholders about the middle of February.

The total cement production capacity of American-Marietta and Dewey will be in excess of 22 million barrels annually when Dewey's third plant now under construction near Tulsa, Okla., is completed later this year.—V. 190, p. 1832.

Drackett Co.—Earnings Rise.

This company had unaudited net earnings for the first quarter ended Dec. 31, 1959 of \$569,501 against \$444,307 for the same period a year earlier, Roger Drackett, President, reported on Jan. 27, in Chicago.

Net sales for the first fiscal quarter were \$7,485,009 against \$6,091,128 in the same quarter of last year or an increase of 23.9%.

Directors declared the regular common quarterly dividend of 30 cents a share payable Feb. 15, 1960 to holders of record at the close of business Feb. 10, 1960.—V. 191, p. 199.

Eastern Freight Ways, Inc.—Stock Offered—Allen & Co. on Feb. 1 made an offering of 100,000 shares of this company's common stock at a price of \$4 per share.

PROCEEDS—None of the proceeds will accrue to the company as the shares being offered are already issued and outstanding and are being sold for the account of Louis Kletter, company President and Director; Jack Teicher, Executive Vice-President, Secretary and Director; and George Kletter, Treasurer and Director.

BUSINESS—Eastern Freight Ways, Inc. is a common carrier by motor vehicle operating in interstate commerce in six states. The company handles a broad diversity of commodities, and is authorized to engage in interstate business in the State of New York, and in interstate business to and from the State of New Jersey and various points in Pennsylvania, Connecticut, Massachusetts and Vermont.

EARNINGS—For the 11 months ended Nov. 30, 1959, the company had total operating revenues of \$7,458,094 and net income of \$428,588, equal to 85 cents per common share. In the same period, the company

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

reported truck and tractor miles operated were 6,156,516 and tons of revenue freight hauled amounted to 288,754.

CAPITALIZATION—Upon completion of the sale of the 100,000 shares of common stock, the company will have outstanding 500,000 shares of the stock of an authorized 1,000,000 shares and the holdings of Louis Kletter, Jack Teicher and George Kletter will be reduced by approximately 20%.

Eico Corp.—Registers Reserved Common—

The corporation, located at M St. and Erie Ave., Philadelphia, Pa., filed a registration statement with the SEC on January 29, 1960, covering 88,135 shares of common stock reserved for issuance upon the exercise of outstanding warrants. The warrants were issued in part (50,000 shares) to S. D. Fuller & Co., at 1¢ per warrant, in connection with the latter's underwriting of a stock offering in 1954. Fuller & Co. transferred 9,090 warrants to certain dealers and the balance to partners of the firm and members of their families. Other warrants were issued to Benjamin Fox, President, and certain other key personnel.

The company is engaged in the manufacture of basic components used in electronic and electrical equipment. It has outstanding 447,941 common shares and certain indebtedness, of which stock management officials own 26.8%.

Electronic Communications, Inc.—New Contract—News

A million dollar contract award for advanced communications equipment was announced on Jan. 25 by this company of St. Petersburg, Fla. Frank W. Godsey, Jr., President, stated the exact amount of the contract to be \$1,042,200 for transmitters that form an integral part of ECI's NA-1 voice communications and data link subsystem.

News of the award came in the wake of ECI's announcement that dedicated a new \$1.1 million manufacturing building on Jan. 28, and of the company's record FY 1959 sales of \$32,771,830.

Dedication ceremonies for the newly completed 170,000 square foot manufacturing building were held Jan. 28. Mr. Godsey announced.

Built at a cost of approximately \$1.1 million, it will effectively double manufacturing capability, bringing the total area of ECI's consolidated St. Petersburg facilities to nearly 200,000 square feet, all of which it will own.

Opening of a Boston Regional Office has also been announced. Permanent representation in Boston and New England augment similar facilities in the New York, Dayton, Washington, Dallas, and Los Angeles areas.—V. 191, p. 384.

Electronic Production & Development, Inc., Beverly Hills, Calif.—Files With SEC—

The corporation on Jan. 20 filed a letter of notification with the SEC covering 150,000 shares of common stock to be offered at par (\$1 par share), without underwriting.

The proceeds are to be used for new equipment, to increase inventory, and for working capital.

Electronic Research Associates, Inc.—Proposes Exchange Offer—

Electronic Research Associates, Inc., 67 Factory Place, Cedar Grove, N. J., filed a registration statement with the SEC on Jan. 29, 1960, covering 216,254.5 shares of class A capital stock to be offered in exchange for an equal number of shares of class B capital stock on a share for share basis. The company has been informed that certain stockholders may subsequently offer their class A shares to the public at prevailing market prices at the time such offerings are made.

The company, which was organized in 1953, and its subsidiaries are engaged in the development, manufacture, and sale of highly technical and specialized transistorized devices, packaged circuits, miniaturized components, test equipment, magnetic solid state power devices, electronic marine accessories, audio and ultra-sonic transponders and accessories used in the manufacture of both commercial and military electronic equipment and related products. The company now has outstanding 120,340 shares of class A stock in addition to the 216,254.5 class B shares. Principal holders of the class B shares are Noah J. Gottfried, Vice-President (48,775 shares), Diana H. Grieg, North Caldwell, N. J. (44,875) and Ruth B. Moskowitz (45,362.5). Officers and directors as of group own 900 class A shares (0.7%) and 64,812.5 class B shares (29.9%). The prospectus lists 25 holders of the class B shares.—V. 186, p. 839.

Electro-Optical Systems, Inc.—Minority Interest Sold

A minority interest in the common stock of Electro-Optical Systems, Inc., of Pasadena, Calif., has been sold to Aerojet-General Corp., of Azusa, according to an announcement on Jan. 27 by Dr. A. M. Zarem, EOS President.

Electro-Optical Systems is a research and development organization directed toward development of advanced technological concepts for military weaponry, space, and industry. Present fields of activity include ion and plasma propulsion systems, solar energy conversion and advanced power systems, solid state physics, advanced electronics and space defense systems.

Dr. Zarem said that the new capital will be used to extend the company's present research capabilities and operations, as well as for expansion in other promising research fields.

Emerald Coal & Coke Co.—Seeks Reporting Exempt'n

The SEC has issued an order under the Securities Exchange Act of 1934 giving interested persons until Feb. 12, 1960, to request a hearing upon an application of this company of Pittsburgh, for exemption from the reporting requirements of that Act.

In connection with a public offering of stock in 1941 pursuant to a registration statement under the Securities Act of 1933, Emerald Coal undertook to file annual and other periodic reports to keep current the information contained in said statement. According to the present application, the company now has outstanding \$3,935,000 of bonds and 178,454 shares of stock, all of which are held by not more than 50 record owners. If the requested exemption is granted, the company undertakes to continue its present practice of sending stockholders after the close of each year a consolidated balance sheet and a consolidated statement of income and retained earnings.

Emerson Radio & Phonograph Corp.—New Contract—

The Navy Department, Bureau of Weapons, has awarded this corporation a contract of approximately \$8,000,000 for engineering and manufacturing of certain airborne electronic countermeasures equipments for use in connection with naval aircraft, it was announced on Jan. 29.

Benjamin Abrams, President, stated that this countermeasures system has been under development by the company for the past two years at its Emerson Research Laboratories Division in Silver Spring, Md. and will be produced at the engineering and manufacturing facilities of its Government Electronics Division in Jersey City, N. J.

Mr. Abrams pointed out that this award further emphasizes the continuing growth in importance of this phase of Emerson's electronic systems business.

Significant products presently being developed and produced by Emerson under Government contract, also include altimeters, flight data recorders, missile electronic ordnance devices, airborne beacons and other electronic equipment for the Department of Defense.—V. 190, p. 1733.

Fashion Flair Stores, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on Jan. 25 filed a letter of notification with the SEC covering 100,000 shares of common stock (\$2) to be offered at \$3 per share, without underwriting.

The proceeds are to be used for general corporate purposes.

Fastlane, Inc.—Common Stock Sold—An initial public

issue of 100,000 shares of common stock (10¢ par) at \$3 per share has been completed by an underwriting group headed by Mortimer B. Burnside & Co., Inc., it was announced on Feb. 3 by Norman Stern, President of Fastlane. The offering circular was dated Jan. 12.

PROCEEDS—Proceeds of the issue will net the company approximately \$223,000. These funds will be employed primarily to purchase

raw materials; additional manufacturing facilities to meet the demand for the company's "invisible" zippers, and the repayment of interim financing indebtedness," Mr. Stein said. He also announced that the company is moving its sales and executive offices to larger quarters at 501 Fifth Avenue, New York.—V. 190, p. 2140.

Flight Research Inc.—Acquired—

See Giannini Scientific Corp., below.—V. 186, p. 420.

Flintkote Co.—Acquisition—

The Flintkote Company, major producer of building products and other related items, on Feb. 2 announced acquisition of all of the issued and outstanding stock of King Paving Company Limited, large Canadian road construction company.

The acquisition, for an undisclosed amount of cash, also includes King Paving's wholly-owned subsidiaries, Nelson Crushed Stone Limited and King Building Materials Limited which market commercial lime stone and ready-mix concrete in the Toronto-Hamilton area of Canada.

J. J. Harvey, Jr., Chairman of the Board and Chief Executive Officer of Flintkote, said King Paving's consolidated annual sales of some \$6,500,000 (Canadian dollars) will add to Flintkote's expanded operations in Canada where "we anticipate a dynamic expansion of the economy along lines similar to those that prompted us to plan as far back as 1955, for our domestic expansion and diversification program." Flintkote's sales for 1959 are estimated at "in excess of \$200 million."

The King Paving Company Limited maintains its ready-mix concrete plants at Oakville and Cooksville, while Nelson Crushed Stone operates a large modern rock quarry in the town of Burlington.

Flintkote manufacturing plants are located at Oakville and Paris, Ontario, Ville St. Pierre, Montreal-East in the Province of Quebec and at Saint John, New Brunswick. Additional sales offices are maintained at Vancouver, Edmonton, Winnipeg and Branford.

Flintkote Mines Limited, another in the Flintkote group of Canada companies, has properties at Theford Mines and Ham North, Quebec, and produces a full range of asbestos fibre, a large percentage of which is costumed in products manufactured by the company in the United States, Canada and Great Britain.—V. 190, p. 1833.

Florida Tile Industries, Inc.—Common Stock Offered

—The Johnson, Lane, Space Corp. has offered, pursuant to a prospectus dated Jan. 7, 105,000 shares of Florida Tile Industries, Inc. class A common stock at a price of \$5.75 per share.

PROCEEDS—The company intends to use the net proceeds from the sale of the class A shares for the retirement of short-term bank loans and for additional working capital in carrying out various corporate projects one of which may be additional facilities.

BUSINESS—Florida Tile Industries, Inc., with headquarters in Lakeland, Fla., is engaged in the manufacture of an extensive line of sizes and shapes of glazed nonvitreous ceramic tile in 18 different colors. The company's present manufacturing plant has an approximate maximum production capacity of 6,000,000 square feet of ceramic tile per year. New kilns, expected to be installed by May 1, 1960, are expected to lift the company's output capacity to 8,280,000 square feet of ceramic tile a year. The primary market of the company spans from Miami in the South to Washington, D. C. in the North and to Houston, Texas, in the West. All or part of 12 states, plus the District of Columbia are included in the company's market territory.

EARNINGS—For the fiscal year ended Feb. 28, 1959, the company had net sales of \$1,958,763 and net income of \$95,561. In the six months ended Aug. 31, 1959, net sales were \$1,295,275 and net income was \$73,906.

CAPITALIZATION—Giving effect to the completion of the described financing, outstanding capitalization of the company consists of \$651,494 of mortgages and contracts; 275,980 shares of class A common stock and 60,000 shares of class B common stock.—V. 190, p. 2140.

Footo Bros. Gear & Machine Corp.—Sales & Earnings Up

This manufacturer of power transmission equipment, reports net income for the fiscal year ended Oct. 31, 1959 of \$1,341,582 compared with \$294,566 for the preceding year. Sales increased 52% to \$18,523,207.

The sharp recovery in sales and earnings in the fiscal year can be attributed to the broadening of industrial product lines which was achieved with the acquisition of the Whitney Chain Co. of Hartford, Conn., and the product improvements designed specifically for modern industrial applications. James R. Fagan, President, told stockholders in the annual report issued on Jan. 25.

Whitney Chain shipments increased during the year to a five-year peak with incoming orders reaching record levels, Mr. Fagan said. New products introduced by Whitney this year included a new sintered steel bushing chain line with unique self-lubricating features.—V. 190, p. 2111.

General Dynamics Corp.—Abandons P R G Venture—

See Philadelphia & Reading Corp., below.—V. 191, p. 200.

Georgia Shoe Manufacturing Co.—Common Stock Offered

—The Johnson, Lane, Space Corp. has offered, pursuant to a prospectus dated Jan. 14, 70,000 shares of Georgia Shoe Manufacturing Co., Inc. common stock at a price of \$4.25 per share. The offering marked the first public sale of the company's common stock.

PROCEEDS—Of the 70,000 shares offered, 30,000 shares are being sold for the account of the company and 40,000 shares for the accounts of Sam L. Perlberg, Chairman of the Board and a director of the company, and G. W. Bailey, President, Treasurer and a director of the company.

Net proceeds from the sale of its 30,000 shares of common stock will initially be added to the company's general funds to be available for working capital requirements, including financing accounts receivable, purchasing inventory, paying current debts and obligations, and for other corporate purposes.

BUSINESS—Georgia Shoe Manufacturing Co., Inc., the successor company to the business of a predecessor corporation which had been incorporated in 1937, is engaged in manufacturing men's and boys' work and sport shoes and boots. It sells its products primarily to retailers located in all the States of the Union and in Puerto Rico, and also to chain stores, mail order houses, jobbers and occasionally to governmental agencies. Its executive offices are in Flowerly Branch, Ga.

EARNINGS—For the nine months ended Sept. 30, 1959, the company had sales of \$10,057,125 and net profit of \$379,128.

CAPITALIZATION—Giving effect to the completion of the described financing, outstanding capitalization of the company consists of \$47,400 of 8% debenture bonds due 1961; 70,000 shares of common stock, (\$1 par), and 710,000 shares of class B common stock (\$1 par).—V. 191, p. 102.

Giannini Scientific Corp.—Acquires—

This corporation of New York has acquired Flight Research Inc., it was announced on Feb. 2 by Dr. Gabriel M. Giannini, President.

Flight Research Inc. of Richmond, Va. specializes in the design and manufacture of photographic instrumentation equipment of the 16, 35 and 70 mm. types. The company also designs and produces a variety of accessories which include automatic exposure control equipment and remote intervalometers for aircraft use.

Giannini Scientific Corp. was established in 1959, and has two other subsidiaries: Plasmadyne Corp. and Plasmakote Corp.

Giannini Scientific Corp. is a privately owned company. Its directors include: Dr. Gabriel M. Giannini, Lt. Gen. Laurence C. Craigie, USAF (Ret.), George M. Duff, Jr., George R. Richter, Jr., Dwight Whiting.

Kidder, Peabody & Co. acted as financial agents in the acquisition transaction.

Glasspar Co.—Sales and Net Up—New Unit—

Earnings of this company of Santa Ana, Calif., for the year ended Nov. 30, 1959 increased 72% on an 81% gain in sales over the preceding fiscal year. L. J. Neiger, President, announced on Feb. 2

in the annual report to shareholders. It was the ninth consecutive year of record sales and earnings for the manufacturer of fiber glass outboard boats.

Net earnings for fiscal 1959 were \$800,928, equal to 71 cents a share on the 1,128,952 shares of common stock outstanding at Nov. 30. This compares with \$464,910 for the preceding fiscal year, equal to 41 cents a share on the shares then outstanding after adjusting for a 5% stock dividend on Feb. 20, 1959 and for a 2-for-1 split of the common stock effective Nov. 13, 1959.

Net sales amounted to \$11,808,836 compared with \$6,514,420 for fiscal 1958.

In an initial announcement, Mr. Neiger stated that the company has entered a new field of endeavor with establishment of the Meridian Yacht Co. which will design and manufacture fiber glass inboard motor yachts up to 30 feet in length.

Noting that Glasspar has attained a dominant position in the fiber glass outboard boat field Mr. Neiger said, "The establishment of Meridian Yacht Co. will substantially enlarge our share of the boating market. Meridian Yacht will establish a plant on the east coast and one on the west coast to serve the entire U. S. Both plants are scheduled to be in production by late fall of this year, and capital requirements for their establishment will be met by normal banking arrangements."—V. 190, p. 2140.

Glass-Tite Industries, Inc.—Registers With SEC—

This corporation, located at 725 Branch Ave., Providence, R. I., filed a registration statement with the SEC on Feb. 2, 1960, covering \$500,000 of 6½% convertible subordinated debentures and 25,000 shares of common stock, to be offered for public sale through an underwriting group headed by Stanley Heller & Co. The offering price of the debentures is to be 100% of principal amount, with a 9% commission to the underwriters; and the offering price and underwriting terms on the stock are to be supplied by amendment. In addition to \$20,000 for expenses, the underwriter also will be entitled to purchase, for \$3,750, two-year options on an additional 7,500 common shares (the exercise price on the options to be supplied by amendment).

Organized in 1956, the company is engaged primarily in the manufacture of glass-to-metal (hermetic) seals used in transistors, diodes, condensers, capacitors, gyroscopes, connectors and switches and transformers. It now has outstanding 712,440 common shares. Of the net proceeds of this financing, \$50,000 are to be applied to recon-stituting additional space to be leased at its Providence plant; \$250,000 will be used for acceleration and expansion of production of new product lines; \$150,000 will be earmarked for additional inventories; \$125,000 will be expended in equipping and installing machinery in a new plant to be located in lower California; and the balance will be added to working capital and used for general corporate purposes.

Of the outstanding stock, management officials own 392,720 shares (including 212,450 shares held by Ralph E. Papitto, President, and 171,250 by John A. Dedenhoff, Executive Vice-President). The registration statement includes an additional 25,000 shares which may be sold by Papitto and 20,000 by Dedenhoff. Also included are 20,000 shares issuable under a restricted stock option plan, 5,000 reserved to certain employees pursuant to stock options, the 7,500 reserved for issuance of the options to the underwriter, and 50,000 issuable upon conversion of the debentures.—V. 190, p. 1179.

Goddard, Inc.—Registers With SEC—

Goddard, Inc., 1309 North Dixie Highway, West Palm Beach, Fla., filed a registration statement with the SEC on Jan. 29, 1960, covering 153,000 shares of common stock, to be offered for public sale at \$3.25 per share. The offering is to be made on a best efforts basis by Robert L. Ferman & Co., Inc., and Godfrey, Hamilton, Magnus & Co., Inc., for which they will receive a selling commission of \$487.5 per share. The two underwriting firms also have purchased 11,300 shares and 6,000 shares, respectively, from Net Goddard, company President, at 10¢ per share; and an additional 6,150 shares were acquired from Goddard by Delson, Levin & Gordon, counsel for the company.

The company was organized under Delaware law in November 1959. On Jan. 23, 1960, it acquired, in exchange for 135,450 common shares, all the outstanding stock of four affiliated corporations engaged in the business of selling electronic parts and equipment to industrial users, educational institutions and installations of the U. S. Armed Forces, selling to dealers and service men a line of electronic parts and equipment necessary to repair and maintain television sets, radios and other electronic products, and selling selected consumer electronic products to consumer outlets. It now has outstanding 163,450 common shares. Most of the net proceeds of the sale of additional stock will be made available to the subsidiaries by means of loans or equity investments. The subsidiaries will use the funds to discharge some \$300,000 of indebtedness and for general corporate purposes.

Of the 165,450 shares of outstanding stock, 76,975 shares are owned by Ned Goddard and 55,728 by E. A. Goddard, Vice-President.

Gorham Manufacturing Co.—Acquisition—

The boards of directors of this company of Rhode Island, and Pickard & Burns, Inc. of Needham, Mass., engineering specialists in research, development and production of electronic apparatus, systems and components, have approved terms of the acquisition by Gorham of all of the assets of Pickard & Burns. This announcement was made jointly on Feb. 1 by Wilbur H. Norton, President of Gorham and Harold S. Burns, President of Pickard & Burns.

The business of Pickard & Burns will be operated as a wholly-owned subsidiary corporation with Harold S. Burns, President and current officers continuing. Mr. Burns, in addition to serving as President of the subsidiary, Pickard & Burns, will assume general management of Gorham's Electronics Division, thereby providing effective coordination of these two organizations.

The managements of both companies believe that substantial benefits will accrue as a result of this merging of two active electronic organizations. Gorham, world's leading silversmith, has also established itself over the past 15 years as a quality producer of precision components in microwave and electronic equipment, supplying many of the country's major electronic firms as a subcontractor and also contracting directly with the U. S. Government. In recent months, as a part of its diversification program, Gorham has begun to enlarge its electronic capabilities by the establishment of an engineering and research and development group within its Electronics Division. The acquisition of Pickard & Burns will result in a valuable increase in research and development facilities, both in the field of military contracting and the development of new proprietary electronic products.

Pickard & Burns has established a reputation for research and development in the fields of electronic navigation, communications, radar systems and instrumentation; their organization of over 100 technical personnel is currently engaged in such activities almost wholly as a prime contractor to the Department of Defense.

It is expected that this acquisition, subject to action of the shareholders of both companies, will be consummated within the next month.—V. 190, p. 1734.

(W. R.) Grace & Co.—Completes Tenders—

This company announced on Jan. 31 that it had received and accepted at \$25.00 per share tenders of 1,580,000 shares of Corden Petroleum Corp. common stock, representing slightly over 51% of the outstanding shares. All shares received after Jan. 30 are being returned to their owners.

Corden is engaged in the production, refining, and marketing of a complete line of petroleum products. Its modern facilities in West Texas have a refining capacity of 40,000 barrels per day, soundly based with regard to crude supplies from owned and other sources.

For several years Corden has been developing the production of petrochemicals, including benzene, xylene, toluene, styrene monomer, polystyrene, polybutene, ortho-xylene and paraxylene. This represents for Grace entry into a new phase of petrochemicals which is believed to have considerable potential.—V. 190, p. 2712.

Great Northern Ry.—Appointment—

The First National City Bank of New York has been appointed trustee, paying agent and registrar for an issue of the company's 5% equipment trust certificate due semi-annually on Feb. 1, and Aug. 1, beginning Aug. 1, 1960, to and including Feb. 1, 1975.—V. 191, p. 5.

Land Corp. in connection with the acquisition of certain property by the company, and 61,250 shares issued to Jack Marqusee for services.—V. 189, p. 2243.

Lockheed Aircraft Corp.—Acquisition—

The corporation has reached an agreement to acquire a 50% interest in the Grand Central Rocket Co. of Redlands, Calif. No terms of the agreement were disclosed beyond a statement that the company expects to pay cash for the Grand Central Rocket common stock which it acquires. Grand Central Rocket is the nation's fourth largest firm in the solid propellant field.

According to Lockheed Chairman Robert E. Gross, the acquisition is aimed at rounding out Lockheed's missile, satellite and spacecraft capabilities. In this connection, another recent announcement dealt with formation of the Lockheed Electronics Company as a wholly owned subsidiary, combining Stavid Engineering, Inc., acquired in May 1959, and Lockheed Electronics and Avionics Division, formed last March.—V. 190, p. 1071.

Long Island RR.—Earnings—

Period End, Dec. 31—	1959—Month—	1958—12 Mos.—
Railway oper. revenue.	\$5,976,467	\$5,671,391
Railway oper. expenses	5,098,190	5,121,279
		60,924,812
		\$9,501,062

Net rev. from ry. ops.	\$78,277	\$550,112	\$8,451,775	\$8,477,521
Net ry oper. income—	273,788	5,205	1,113,359	1,812,711

—V. 191, p. 262.

Lost Lode Mines, Inc., Virginia City, Mont. — Files With Securities and Exchange Commission—

The corporation on Jan. 21 filed a letter of notification with the SEC covering 48,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incidental to mining operations.

Love Corp., Henderson, Texas—Files With SEC—

The corporation on Jan. 25 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be offered at \$1.25 per share, through Wm. B. Robinson & Co., Corsicana, Texas. The proceeds are to be used for working capital.

Loveless Properties, Inc., Seattle, Wash. — Files With Securities and Exchange Commission—

The corporation on Jan. 20 filed a letter of notification with the SEC covering 75,000 shares of common stock (par \$1) to be offered at \$4 per share, through Andersen, Randolph & Co., Inc., Salt Lake City, Utah. The proceeds are to be used to pay unpaid bills, for acquisition of Lacey Shopping Center and for working capital.

Lynn Gas & Electric Co.—To Redeem Notes—

The company has called for redemption on Feb. 24, 1960, all of its outstanding 3½% notes, series A, due April 1, 1971 at 102.18%. Payment will be made at the Old Colony Trust Co., Boston, Mass. It is anticipated that funds will be available on Feb. 5, 1960 for prepayment of notes in full.—V. 191, p. 5.

Macco Corp.—Registers With SEC—

This corporation of 14469 South Paramount Blvd., Paramount, Calif., filed a registration statement with the SEC on Jan. 28, 1960, covering registration of 200,000 shares of common stock, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. and Mitchum, Jones & Templet. The public offering price and underwriting terms are to be supplied by amendment. Macco is in the construction and general contracting business. It now has outstanding 972,490 shares of common stock and some \$10,600,000 of indebtedness. Net proceeds of the sale of the additional stock will be used in its residential real estate operations, including repayment of indebtedness incurred in connection with the company's real estate operations, acquisition of additional land suitable for residential development, development of land now owned or to be acquired, and advances to real estate joint ventures in which the company is a participant.

The company's prospectus lists John MacLeod as President and John M. Sawyer as Vice-President and General Manager. Management officials own 9.6% of the outstanding stock. However, 47% of the outstanding stock is owned by Highland Corp., whose outstanding stock is owned by members of the family of John MacLeod.—V. 184, p. 2626.

Marine Corp.—License for Subsidiary—

The Marine Business Investment Corp., a wholly owned subsidiary of this corporation, received notice that it has been granted a license to operate under the Small Business Investment Company Act of 1958. Officers are Eliot G. Fitch, President; John P. Botsch, Charles F. Jones and Sheldon B. Lubar, Vice-Presidents; and John H. Kelly, Secretary-Treasurer.

The Marine National Exchange Bank has demonstrated throughout its long history an interest in helping the community to develop. The bank has been a leader in offering financing to schools and churches in its area, and in the state, through its correspondent banks; its management has been active in community affairs.

Initial capitalization of the firm will be \$300,000. Aid to small businesses will be done primarily through debentures convertible into common stock.—V. 190, p. 2712.

Massachusetts Investors Trust—Registers With SEC—

This Boston investment company, filed an amendment on Jan. 27, 1960, to its registration statement covering an additional 10,000,000 shares of beneficial interest.—V. 189, p. 2459.

Meridian Yacht Co.—Formed—

See Glasspar Co., above.

Metropolitan Edison Co.—Asks Stock Issue—

This subsidiary of General Public Utilities Corp. has joined with its parent in the filing of a proposal with the SEC for the issuance of additional stock to the parent; and the Commission has issued an order giving interested persons until Feb. 19, 1960, to request a hearing thereon. Under the proposal, "MetEd" contemplates the sale to GPU of an additional 53,000 common shares at \$100 per share, or \$5,300,000 in the aggregate. The funds will be used to reimburse the "MetEd" treasury for \$2,800,000 of expenditures for construction purposes prior to Jan. 1, 1960, and to pay off \$2,500,000 of outstanding short-term notes.—V. 189, p. 1796.

Midland Valley RR. Co.—Payment Passed—

On Jan. 28 the executive committee of the board of directors of this railroad, pursuant to Section 4 of the supplemental indenture dated April 1, 1943, ascertained and determined that the net earnings of the company for the year 1959 were insufficient to provide for any payment of interest in 1960 on the company's adjustment mortgage series "A" and series "B" bonds. Therefore, coupons No. 33 and 34 have no value.—V. 189, p. 707.

Midwest Drilling Co., Inc., Mission, Kan.—Files With Securities and Exchange Commission—

The corporation on Jan. 20 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$1) to be offered at \$15 per share, without underwriting. The proceeds are to be used for expenses incidental to drilling and exploring for oil and gas.

Mile High Hockey, Inc.—Penalized by SEC—

The Securities and Exchange Commission has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public stock offering by this firm of 222 Majestic Building, Denver.

Regulation A provides a conditional exemption from Securities Act registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed Aug. 6, 1959, the company proposed the public offering of 20,000 common shares at \$1 per share pursuant to such exemption. The Commission's suspension order asserts that the notification and accompanying offering circular contain false and misleading statements of material facts and/or omit to disclose certain material facts and that use of such offering circular in the offering and sales of stock would operate as a fraud and deceit upon the purchasers. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The company was organized in August 1958 under Colorado law for the purpose of engaging in the business of developing and promoting ice hockey. According to the offering circular, it has been granted a franchise from the International Hockey League to organize an ice hockey team, proposed to have its program ready for the 1959-60 hockey season, and planned to lease the coliseum building in Denver for the purposes of playing hockey. The offering circular also names Eugene E. Clift as President, Palmer L. Burch as Board Chairman, and Charles D. Byrne as Vice-President (all of Denver).

According to the Commission's order, the company's notification and offering circular fail to reflect substantial changes in the financial condition of the company as set forth in the offering circular; fail to reflect changes in the officers and directors of the company and in the stock holdings of individual officers and directors; fail to reflect the fact that the underwriting agreement (with Copley & Co.) has been terminated; and fail to reflect a change in the business address of the company.—V. 190, p. 873.

Miller Manufacturing Co.—Sales and Earnings Up—

Increases of 243% in earnings and 69% in sales were reported on Jan. 27 by this company (industrial steel forgings and castings) for the first quarter, ended Dec. 31, 1959, of its current fiscal year.

Sales for the period were \$4,811,794 and net earnings were \$355,333 after estimated U. S. Federal income tax, equivalent after class A dividends to 61 cents a share on the 578,351 common shares outstanding. This compares with sales of \$2,832,610 and net earnings of \$43,449 or 17 cents a common share in the corresponding 1958 quarter.—V. 190, p. 2713.

Minalaska, Inc.—Offering Suspended—

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed stock offering by this firm, of Ophir, Alaska.

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 Dec. 21, 1959, Minalaska proposed the public offering of 200,000 common shares at \$1.50 per share pursuant to such an exemption. The Commission's suspension order asserts that a Regulation A exemption is not available by reason of the fact that the 200,000-share offering at \$1.50 per share, taken together with a prior offering of 351,000 shares, exceeds the \$300,000 limitation, and that certain other terms and conditions of the Regulation have not been complied with. The order also charges that the company's offering circular and related material are false and misleading in respect to certain material facts and that the stock offering by means thereof would violate Section 17 (the anti-fraud provision) of the Securities Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Minalaska was organized in July 1959 under Alaska law for the purpose of acquiring, holding, leasing, exploring and dredging gold and other mineral properties. The prospectus lists Albert O. Nelson of Duluth, Minn., as President and Warren E. Magnuson of Ophir as Vice-President. The prospectus further indicates that Nelson and Magnuson received 230,000 common shares and \$16,385 to be paid from the proceeds of the proposed stock sale for transfer of their interests in the Ganes Creek properties to be dredged by Minalaska.

According to the Commission's suspension order, Minalaska's offering circular appears false and misleading in respect of various informational disclosures, including the failure to state the percentage of outstanding securities of Minalaska held by promoters and management officials as a group and the cash paid therefor; the inclusion of financial statements reflecting no liabilities when the company has liabilities in excess of \$100,000; the reference to the acquisition of property and equipment from Ganes Mining Co. upon payment of \$45,064 when, in fact, most or all of the property is being purchased from others for \$120,000, of which only a nominal amount has been paid; the failure to disclose adequately the nature and extent of the minerals and ores on Minalaska's properties, the exploration and development work performed on the properties and the results thereof, and the type and nature of the operations to be conducted on such properties; the failure to disclose the results of prior operations and available reports on the properties; the failure to disclose adequately that the greater part of the funds to be raised are to be used to pay costs of the offering and to repay obligations already incurred; and the failure to disclose adequately the dilution of the value of the stock offered for public sale because of large amounts of stock issued or to be issued to promoters, associates and underwriters for assets of questionable value and for prices substantially less than the offering price.—V. 191, p. 104.

Model Finance Service, Inc.—Tenders for Debentures

The Continental Illinois National Bank & Trust Co. of Chicago, 231 South La Salle Street, Chicago 90, Ill., will up to 12 p.m. noon (CST) on Feb. 17, 1960, receive tenders for the sale to it of 6% junior subordinated debentures due April 1, 1965, to an amount sufficient to exhaust the sum of \$33,668, at prices not to exceed 100% plus accrued interest.—V. 189, p. 483.

(John) Morrell & Co.—Registers With SEC—

This firm, of 208 South LaSalle St., Chicago, Ill., on Feb. 1 filed a registration statement with the SEC covering 15,825 shares of capital stock. The company proposes to offer this stock in exchange for outstanding shares of class A and class B stock of Fobxilt, Inc., of Des Moines, Iowa, at the rate of 1¼ shares of Morrell stock for each four shares of class A common, or for each four shares of class B common, of Fobxilt.

The exchange offer is to be made pursuant to an agreement with the holders of all the outstanding class A common of Fobxilt and with the holders of 35,625 shares of its class B common, or about 78% of the outstanding class A and B shares. The shares of Fobxilt stock to be acquired, together with shares now owned by Morrell, will represent about 80% of the outstanding Fobxilt stock.

Fobxilt is primarily engaged in the manufacture and sale of concentrates and pre-mixes for animal feeds, the development of hybrid chickens, and the development and leasing of inbred hogs for breeding purposes. Morrell proposes to operate it as a subsidiary under Fobxilt's present management.—V. 191, p. 202.

Murphy Corp.—Earnings Up—

This corporation, for the half year ended Nov. 30, 1959, had consolidated net income of \$1,599,000 or 62 cents per share on 2,559,723 shares, the average outstanding during the period, according to the company's semiannual report to stockholders. This was an increase of 48% over earnings of \$1,082,000 or 43 cents per share, based on average of 2,538,539 outstanding shares, in the same six months a year earlier.

Sales and operating revenues for the period amounted to \$27,710,000, higher by 35% than the \$20,517,000 of a year ago. For the second quarter of the current fiscal year, consolidated net income was \$744,000 as against \$716,000 in the same period last year, a gain of 4%. Sales and operating revenues were up 33% to \$15,027,000 compared with \$11,330,000 a year earlier.

The report states that principal factors influencing improvement in both periods were higher crude oil production and lower exploratory charges. These gains offset lower earnings from refined product sales, which were higher in volume but suffered from a softening of prices.

A "marked" increase in earnings by Ocean Drilling & Exploration Co., Murphy's offshore affiliate, also contributed to higher income, the report says.

Murphy's production of crude oil and natural gas liquids averaged 13,615 barrels per day in the second quarter, and 13,278 barrels daily in the half year, representing increases of 21% and 25%, respectively, over the like periods a year earlier. Natural gas production also increased and averaged 48,017 MCF daily in the three months and

47,061 MCF per day in the six-month period. Gains were 27% and 29%, respectively.

Refinery runs to stills, under the influence of the steel strike which reduced movement of residual fuels, were down slightly. For the quarter, runs averaged 6,813 barrels per day, a decline of 8%, and for the half year were 3% lower at 7,863 barrels daily.

Volume of petroleum product sales increased sharply over like segments of the prior year in both the quarter and the half. The gain was 66% in the three-month period with daily average sales of 17,009 barrels and in the half year the increase was 56% at 14,279 barrels per day.

In the six months, the company participated in the drilling of 27 net wells of which 23 were completed as producers.—V. 191, p. 202.

National Aeronautical Corp.—To Acquire—

James M. Riddle, Jr., President of this corporation and Samuel Y. Gibbon, President of Air-Shields, Inc. of Harbor, Pa., announced on Jan. 29 that their boards of directors have adopted a plan under which Air-Shields will be acquired by National Aeronautical and operated as a wholly-owned subsidiary.

When details of the proposed transaction are completed, 2.9 shares of NARCO will be exchanged for each of the 49,364 shares of Air-Shields common stock, which is closely held. No cash is involved. The plan will be submitted to NARCO stockholders for their approval at the annual meeting in March.

Air-Shields, Inc., organized in 1938, is a manufacturer of medical and hospital equipment.

Mr. Riddle stated that Air-Shields' 1959 volume was \$2,100,000 and net earnings were \$128,450.

NARCO is a leading manufacturer of a diversified line of commercial aviation electronic products.—V. 191, p. 203.

National Bellas Hess, Inc.—Appointments—

Chemical Bank New York Trust Co. has been appointed trustee, registrar, paying agent and conversion agent for the 5½% convertible subordinated debentures due Oct. 1, 1984 of the corporation. These debentures are convertible into shares of common stock.—V. 191, p. 6.

National Steel Corp.—Earnings—

This corporation reported on Jan. 28 net income for the year ended Dec. 31, 1959, after all charges, of \$54,897,360, equal to \$7.28 per share, which compares with net income in the year 1958 of \$35,877,144, equal to \$4.80 per share.

Net income for the quarter ended Dec. 31, 1959 was \$12,614,652, equal to \$1.66 per share, compared with earnings in the final 1958 quarter of \$14,605,793, equal to \$1.94 per share.

Sales and operating revenue in 1959 amounted to \$736,978,650, which compared with \$539,977,294 in 1958 and sales and operating revenue for the fourth quarter of 1959 were \$169,803,514 compared with \$159,605,702 for the similar period in 1958.

Thomas E. Millsop, President, pointed out that financial results for the year and fourth quarter of 1959 were adversely affected by the steel strike which closed down all major operations with the exception of the Weirton Steel division.—V. 191, p. 45.

New Haven Clock & Watch Co.—Registers With SEC

The company, of 140 Hamilton St., New Haven, Conn., filed a registration statement with the SEC on Jan. 29, 1960, covering (1) 1,462,320 common shares, to be offered for subscription at \$2 per share by common stockholders at the rate of three new shares for each five shares held on the record date (to be supplied by amendment); (2) 250,000 common shares to be offered for public sale (along with shares not subscribed for by shareholders pursuant to the rights offering), at a price to be supplied by amendment; (3) 700,000 of outstanding shares which may be offered for sale by the present holders thereof; (4) 719,687 shares to be offered to holders of warrants and convertible short-term notes; and (5) 92,500 shares issuable to key management officials under the company's stock option plan. A total of 2,384,201 common shares were outstanding at Dec. 31, 1959.

The company was reorganized pursuant to Federal court in February 1958. During reorganization its activities were limited to the production on a minor scale of pocket watches, pedometers, condensers, power pack supplies and other related items in the "Condenser Products Division" of the company. Certain government orders were also completed during the period of reorganization. After reorganization, the production of these items was expanded. In addition, the company commenced the manufacture of certain fuses under U. S. Army ordnance contract. In April, 1959, the company issued \$800,000 of 6% debentures with warrants; in May 1959, William L. Pfeiffer and four others were elected directors at the suggestion of the debenture holders, Pfeiffer becoming board Chairman and President.

In December 1959, the management of the company decided that it was impossible to continue any manufacturing operations other than those of the Condenser Products Division on a profitable basis. As a result, all other manufacturing activities were discontinued. The gross sales of the Condenser Products Division have accounted for approximately 15% of the total sales of the company.

In January 1960, a contract was entered into for the sale, with minor exceptions, of all machinery and equipment and certain work in process other than that used by the Condenser Products Division. The consideration to be received for the machinery and equipment, which is subject to mortgages of the Office of Defense Lending and the Internal Revenue Bureau, is \$500,000. Of this amount, \$470,000.00 is to be paid to the Office of Defense Lending in reduction of its mortgage, and \$30,000.00 is to be paid to the City of New Haven in settlement of taxes owed. In addition, the company received \$25,000.00 for the work in process which is not subject to the aforementioned mortgages. It is expected that the company will liquidate and sell all of its raw materials and finished products other than those of the Condenser Products Division of the company, which will be moved from its present location in New Haven, Conn., to Brooksville, Fla., where the company's proposed real estate development is located. The Condenser Products Division of the company will be the only remaining manufacturing division of the company. Its 1959 sales were approximately \$254,000.00. It manufactures capacitors, power supplies and pulse-forming networks.

In April 1959 the company acquired certain assets and properties of Citizens Credit Corporation, Kensington, Md., consisting primarily of real estate and options to purchase real estate in the vicinity of Brooksville, Fla. It also has acquired an interest in the operation of the Brooksville Airport by Gulf Coast Industries, Inc., and other property on which Gulf Coast has a lease.

Of the net proceeds of the proposed stock sale, some \$961,000 is to be applied to the payment of various indebtedness, including obligations incident to land purchases in Florida and indebtedness to the Office of Defense Lending and the Internal Revenue Service. \$50,000 will be used for moving and establishing the company's Condenser Products Division on the company's property in Florida. Some \$1,000,000 is to be used in the first phase of the development of the company's Florida lands; \$300,000 is set aside for use in meeting the 1961 mortgage payments on such properties; and the balance will be used for various general corporate purposes, including acquisition of other businesses, construction of multi-family rental dwellings, and further development of the Condenser Products Division.—V. 190, p. 975.

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

F. S. Hales, President, announced on Jan. 19 that with an increase of 6½% in gross revenues in 1959, earnings increased 27%.

Revenues in 1959 were \$150,407,877, and net income was \$13,288,922, or \$3.20 per share, of which 31 cents per share is attributable to a deduction in income taxes representing a portion of permissible double deductions for Ohio property taxes in 1959.

In 1958 revenues totaled \$141,233,312, and net income was \$10,433,465, or \$2.52 per share.

Gross revenues for December, 1959 amounted to \$13,925,225, and net income was \$1,907,193, or 46 cents per share, of which eight cents per share is attributable to the deduction in income taxes referred to above.

Gross revenues for December, 1958 totaled \$12,492,905, and net income was \$1,324,198, or 32 cents per share.—V. 191, p. 507.

of the sale of additional stock will be used for the company's insurance business, including management and other expenses and working capital for the procurement of insurance business.—V. 187, p. 1436.

Pullman, Inc.—Research—

Based on the success of its standardized freight car program, which has resulted in the sale of more than 130,000 units over the past 12 years, Pullman-Standard, a division of Pullman Inc., announced on Jan. 31 that it is expanding its research and development budget to more than \$1,500,000 in 1960 to assist the nation's railroads in meeting the requirements of shippers for new type freight cars and landing protection devices.

With the largest research and development department in the railway car field, Pullman-Standard said that its overall 1960 program also will place more emphasis on the development, engineering and marketing of new equipment for piggy-back and container operations.—V. 190, p. 464.

Realty Equities Corp.—Registers With SEC—

This firm, of 666 Fifth Avenue, New York, filed a registration statement with the SEC on Feb. 2 covering 150,000 shares of common stock to be offered for public sale at \$5.25 per share by Sutor Bros. & Co. on an all or none basis. In addition to a selling commission of \$0.75 per share, plus \$10,000 for expenses, the company has agreed to sell 12,000 shares of additional common stock to the underwriter at \$1 per share.

The company was incorporated in New York in 1958 and is engaged in the purchase and sale, management and development of, and the making of investments in, real estate. It owns or has contracted to purchase various buildings and other properties in New York City, Westchester and Nassau Counties, and New Jersey. Proceeds from the sale of the stock will be added to the general funds and used for general corporate purposes including the contemplated construction of two supermarkets and two 14-story apartment buildings.

In addition to certain indebtedness, the company has outstanding 153,947 shares of common stock, not including 33,000 shares issuable upon conversion of its series A debentures and 18,733 shares issuable under stock options granted to officers of the company. At present officers and directors of the company own 127,964 shares of common stock (85.3%) including 46,590 shares (31.1%) owned by Morris Karp, President, and 42,512 shares (28.4%) owned by Bernard I. Sanford, Executive Vice-President and Secretary.

Red Owl Stores, Inc.—New Financing—

This company, through subsidiaries, has arranged to sell \$2 million of 20-year 5-1/4% mortgage installment notes to the Massachusetts Mutual Life Insurance Co., it was announced on Jan. 29.

Proceeds will be used to finance the construction of Red Owl supermarkets to be owned by wholly-owned subsidiaries.

The financing was arranged through Lehman Brothers, J. M. Dain & Co., Inc., and Piper, Jaffray & Hopwood.

"This type of financing was selected in an attempt to retain ownership of as much real estate as possible," Ford Bell, Red Owl Chairman of the Board, stated. "We believe that this policy will result in substantial long range economic benefits from an operating point of view as well as from the retention of the residual value of the company's supermarkets."—V. 191, p. 204.

Reeves Brothers, Inc.—Earnings Soar—

This company announced that operations during the quarter ended Jan. 2, 1960 resulted in a net income after taxes of \$769,712 or 66 cents per share. During the same period last year, there was a net income after taxes of \$339,128 or 30 cents per share.—V. 190, p. 1566.

Republic Steel Corp.—Sales, Net Up—

Net income for 1959 of \$53,890,116, equal to \$3.43 per share of common stock, was reported on Jan. 26 for this corporation by C. M. White, Chairman.

Sales for 1959 amounted to \$1,076,832,407, 18% higher than the sales in 1958 of \$910,382,817. Republic's steel ingot production in 1959 amounted to 7,504,624 tons, and the rate of operations was 58.9% of an annual capacity of 12,742,000 tons.

Net income for 1958 was \$61,921,680, equal to \$3.96 per share. Steel ingot production for 1958 of 6,430,283 was at the rate of 52.5% of capacity.

Shipments of finished products in 1959 were 5,446,342 tons as compared with 4,463,595 tons in 1958.

While the 116-day steel strike affected Republic's 1959 business, Mr. White told stockholders that "the settlement which ended the long labor dispute was on terms which are a great deal better from our standpoint than the public has had to believe. While we did not fully attain our objectives . . . we did, nevertheless, materially slow down the rate of increase in our labor costs."—V. 190, p. 1775.

Reserve Insurance Co.—Registers With SEC—

This company, of 180 West Adams St., Chicago III, filed a registration statement with the SEC on Feb. 1, covering 70,000 shares of capital stock, of which 30,676 shares are to be offered for public sale in behalf of the insurance company and the balance by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Walter C. Gorey Co. and four other firms are named as underwriters.

The company now has outstanding 257,324 shares of stock. Net proceeds of its sale of the 30,676 additional shares will be added to its general funds and used to finance a larger volume of underwriting and to carry out its plans for qualifying to transact business in the states of Massachusetts, New Jersey, Pennsylvania and Rhode Island. According to the prospectus, the company is giving consideration to the sale of The Summit Fidelity and Surety Company of Akron, Ohio, which is engaged in writing court bonds and which was acquired in January 1956.

The prospectus lists nine selling stockholders, who own an aggregate of 89,537 shares. Holders of the largest blocks are Allan S. Blank, President (32,311 shares); and Megh & Co. (18,750 shares); and they propose to sell 9,701 and 8,750 shares, respectively.—V. 190, p. 1776.

Roberts Co.—Sales Record—

Highest sales in company history and a return to satisfactory profits were announced to stockholders in the 1959 annual report by Robert E. Pomeranz, President of the Sanford, N. C., textile machinery manufacturer.

For the last six months of its fiscal year ended Nov. 28, 1959, Roberts recorded sales of \$3,272,236, which exceeded the total for 1958. Profits after taxes were \$220,654. It was noted that earnings were all on manufacturing operations and no non-recurring adjustments or credits were involved.

Last half year results recovered a loss incurred in the first six months. Total sales for 1959 were \$5,269,628, and net after tax profit \$60,529. This compared to sales of \$3,166,339 and an after tax loss of \$319,529 in 1958.

"Our directors were gratified at the 1959 turnabout from 1958," Mr. Pomeranz said. "Ever since the company started, each year was a profitable one except for 1958."

Optimism for 1960 stems from the highest order backlog recorded at the end of a fiscal year. It stood at \$4,100,000 despite heavy shipments in the prior six months. Contracts with mills were spread among the three branches of the company's business: Arrow spinning frames for cottons and synthetics; Arrow spinning frames and allied machines for worsteds and blends; and modernized frames and change-over modernizations of frames on the mill floors.—V. 189, p. 1025.

Sanborn Co., Waltham, Mass.—Files With SEC—

The company on Jan. 27 filed a letter of notification with the SEC covering 1,076 shares of common stock (par \$1) to be offered without underwriting at a price to be supplied by amendment. The proceeds are to be used for working capital.—V. 188, p. 1719.

Shell Oil Co.—Estimated Earnings—

Net income of this company and all wholly-owned subsidiary companies for the year 1959 is estimated to \$147,400,000, according to H. S. M. Burns, President. This compares with \$128,583,000 for the year 1958 restated to reflect the adoption at Dec. 31, 1958 of revised

policies for the amortization and depreciation of production properties.

Earnings per share amounted to \$2.43 and \$2.12, respectively, based on 60,573,368 shares outstanding at Dec. 31, 1959.—V. 190, p. 1879.

Solon Industries, Inc., University Heights, Ohio—Files With Securities and Exchange Commission—

The corporation on Jan. 26 filed a letter of notification with the SEC covering 50,000 shares of common stock (no par) to be offered at \$5 per share, through Gaither & Co., Inc., Cleveland, Ohio.

The proceeds are to be used for working capital.

Southern Colorado Power Co.—Earnings—

Operating revenue of this company for the 12 months ended Nov. 30, 1959, amounted to \$7,854,690 as compared with \$7,363,255 for the 12 months ended Nov. 30, 1958. Net operating income, after operating expenses, maintenance, taxes and depreciation was \$1,561,731 for the year ended Nov. 30, 1959, compared with \$1,491,714 for the corresponding period ended Nov. 30, 1958. Net income, after deductions for all interest charges, etc., amounted to \$1,148,967 compared with \$1,208,028 for the corresponding periods indicated.

For the 11 months' period ended Nov. 30, 1959, operating revenue amounted to \$7,199,209 compared with \$6,737,793 for the corresponding period of the previous year. Net operating income for the first 11 months of 1959 amounted to \$1,393,976 compared with \$1,354,018 for the corresponding period of 1958, and net income was \$996,860 for the first 11 months of 1959, compared with \$1,098,511 for the corresponding period of 1958.—V. 190, p. 1776.

Southern Co.—Earnings—Proposed Financing—

Directors of this company on Jan. 18 declared a quarterly dividend of 35 cents per share on the company's outstanding common stock, payable March 5 to stockholders of record Feb. 1. This is equivalent on an annual basis to \$1.40 per share and compares with \$1.30 paid in 1959.

Consolidated net income for 1959 was \$43,196,965, equal to \$1.92 per share on 22,402,250 shares of stock outstanding at the end of the year. Earnings for 1958 were \$38,234,245 or \$1.81 per share on 1,300,000 fewer shares. In the past year the operating companies invested \$178,665,000 in new service facilities to meet the electric power requirements of the four-state Southeastern area.

The Board also approved the largest three-year construction program in the history of the Southern system, totaling more than \$528,000,000 for the period 1960-62 inclusive. About \$183,000,000 will be expended in 1960 alone by the system companies—Alabama Power Co., Georgia Power Co., Gulf Power Co., Mississippi Power Co. and Southern Electric Generating Co.

The 1960 construction program will be financed, in part, through \$114,000,000 of securities to be sold by the system companies, consisting of \$28,500,000 common stock to be sold to the parent company and \$85,500,000 first mortgage bonds and \$5,000,000 preferred stock to be sold to underwriters. The remaining \$69,000,000 will be provided from internal sources. Southern itself expects to obtain \$22,000,000 from two-year bank loans, which, together with treasury funds, will provide the cash for its common stock investments in the subsidiary companies. The proposed financings are subject to the approval of appropriate regulatory authorities.

Harleee Branch, Jr., President, reported that in 1959 new industries were established in Southern's service area at an average rate of nearly 17 plants and \$6,000,000 of industrial plant investment each month. Industrial expansion in the area is expected to continue at approximately the same rate in 1960, and industrial power consumption is expected to exceed 1959's record by 10% he said.

New generating units installed in 1959 totaled 435,000 kilowatts and 1,537,250 kilowatts of new capacity are scheduled for completion in the next three years.—V. 191, p. 427.

Southern Pacific Co.—Earnings—News—

The road's 1959 earnings were 25% above 1958, President D. J. Russell reported on Jan. 28.

The improved earnings, Russell said, were the result of three main factors: increased business over the year, despite adverse traffic effects of the copper and steel strikes during the last six months; the greater efficiency produced by large capital improvements programs in recent years, and inclusion with SP earning figures of the majority portion of the net income of the subsidiary St. Louis Southwestern Railway Lines (Cotton Belt).

Total net income for the Southern Pacific Transportation System and its solely-controlled affiliates amounted to \$69,750,206, or \$2.37 per share of outstanding capital stock. This compares with \$55,767,313, earned in 1958, or \$2.05 a share, adjusted for the October stock split.

Good gains were recorded last year in movement of most manufactured products, Russell noted. Trailer-flatcar business expanded, with piggybacking of automobiles, introduced during 1959, proving popular with auto manufacturers and dealers.

Traffic volume of refined petroleum products moved by Southern Pacific Pipe Lines also increased substantially.

"Shipments of forest products were at an all-time high for SP in 1959," the rail President added. "This reflected the high level of construction throughout the country and increased use by lumber and plywood shippers of Southern Pacific's incentive rate program."

"Incentive rates," he explained, "are rates which reduce the charge per 100 pounds for heavier loading, which benefits shippers and encourages larger loads. They benefit the railroad through greater per-car revenue and better use of equipment. They are credited with bringing us increased volume and higher carload revenues on lumber, sugar beets, perishables, canned goods and other commodities."

An indicator of improved efficiency was the reduction of the railroad's operating ratio (the proportion of gross revenues going to operating expenses) from 80.1% in 1958 to 78.2% in 1959.

Facility and equipment improvements made by Southern Pacific during the past year include 105 more diesel locomotives and 1,500 more specialized freight cars, new or expanded piggyback and truck facilities, direct system-wide intercity telephone dialing, new maintenance and yard facilities, and completion of the solid-fill crossing of Utah's Great Salt Lake.

Centralized traffic control was installed on 421 more miles of line in 1959, and work was underway at the beginning of 1960 on over 200 additional miles. When this is completed, SP's Sunset Route between Los Angeles and Sierra Blanca, Texas, and Overland Route between Oakland, Calif., and Ogden, Utah, will be all electric, double-tracked or under electronic CTC direction.—V. 191, p. 549.

Southern Pacific Milling Co.—To Be Acquired—

See United Industrial Corp., below.

Southwest Forest Industries, Inc.—Registers With SEC—

This firm, with offices in 444 First National Bank Building, Phoenix, Ariz., filed a registration statement with the SEC on Jan. 29, 1960, covering not-to-exceed an aggregate of \$13,500,000 of subordinated public sale in units of debentures and common shares through an underwriting group headed by White, Weld & Co. The dollar rate on the debentures and number of shares to be sold, the interest offering price and underwriting terms are to be supplied by amendment.

Formerly known as Southwest Lumber Mills, Inc., the company is engaged primarily in the logging and processing of Ponderosa pine. In recent months, as part of its diversification program, the company acquired five California corporations engaged in the processing and distributing of paper products. Proceeds of the sale of the units will be added to general funds and will be used for working capital and for the construction of paper and pulp plant and related facilities to be located near Snowflake in east central Arizona about 25 miles south of Holbrook. Cost of construction (also to be supplied by amendment) will be financed in part also by the sale of first mortgage bonds to institutional investors.

Southwestern Financial Corp.—Earnings Up—

This corporation had income before taxes amounting to \$110,923 for the six months ended Nov. 30, 1959, which is a 29% increase over \$86,090 for the same period last year.

Net income for the six months was \$57,746, after a provision for taxes of \$53,177, compared with \$86,090 for the same period last year when no provision was made for taxes.

Services of the Dallas-based company include equipment leasing, oil financing, real estate development and receivables financing.—V. 190, p. 1776.

Southwestern Public Service Co.—Earnings—

This company on Jan. 27 gross operating revenues of \$4,395,129 for the month of December, 1959, compared with \$3,939,339 for the same month of the previous year. Gross income for December, 1959, was \$1,256,793 compared to \$1,160,794 in December, 1958.

Gross operating revenues and gross income were \$48,765,194 and \$13,190,419 for the 12 months ended Dec. 31, 1959, compared with \$43,926,647 and \$12,091,334 for the 12 months ended Dec. 31, 1958, an increase of 11% and 9%, respectively.

Net income for the 12 months ended Dec. 31, 1959, was \$10,074,609, equal, after preferred stock dividends, to \$2.10 per share on the 4,401,620 shares of common stock outstanding at end of said period. For the same 12 month period of the preceding year, net income was \$8,780,571, equal, after preferred dividends, to \$1.82 per share on 4,389,499 shares outstanding at end of said period.—V. 190, p. 2756.

(A. E.) Staley Manufacturing Co.—Earnings—

This company reported on Jan. 20 a three-months' net profit of \$1,368,820 for the period ending Dec. 31.

The profit for the first quarter of the corn and soybean processors' fiscal year is slightly above that of the previous quarter when profits were \$1,359,950. Net profit for the first quarter of a year ago was \$1,603,065.

Staley Company earnings per share of common stock were 65 cents in the first quarter of the fiscal year, compared with earnings of 64 cents in the previous quarter and 78 cents in the first quarter a year ago.—V. 190, p. 2452.

Standard Coil Products Co., Inc.—Subsidiary Product Cleared by CAB—

The complete vindication by the Civil Aeronautics Board of this corporation's altimeters which were used on the American Airlines Electra which crashed into the New York's East River on Feb. 3, 1959, "will have a salutary effect on progress in flight instrumentation." This statement was made on Feb. 3 by James O. Burke, Chairman of the Board of this corporation, a wholly-owned subsidiary of Standard Coil Products Co., Inc.

"We are gratified that the painstaking examination and testing of the altimeters aboard the Electra, conducted by the CAB, did not reveal any mechanical failures other than those caused by the impact shock and immersion in salt water after the accident," he stated.—V. 191, p. 106.

Standard Forgings Corp.—Earnings—

This corporation on Jan. 27 reported, subject to review by the auditors, net profit of \$668,589 for the year ended Dec. 31, 1959, equivalent to \$2.18 a share on 307,230 shares of \$1 par value common stock outstanding, compared with net profit of \$184,317 and 60 cents a share on the same number of shares for the year 1958.

Net sales totaled \$20,232,600 compared with sales of \$12,990,000 for the preceding year.

Roy W. Clansky, President, stated that the prolonged steel strike had affected earnings greatly in the fourth quarter of 1959 over the previous quarters. He added, "Our backlog of orders at the present is approximately 14.2 million dollars and the highest since 1957."—V. 190, p. 717.

Standard Oil Co. (N. J.)—Earnings Up—

A preliminary report released on Jan. 25 by M. J. Rathbone, President of this company, estimated consolidated earnings for the year 1959 at \$626 million, or \$2.91 per share based on the average number of shares outstanding during the year. This represents an increase of 11% over the final audited results for the year 1958, which were \$562.5 million or \$2.72 per share on the average number of shares then outstanding.

The increased earnings were attributed primarily to record sales volumes as well as more efficient use of facilities in handling the higher operating levels attained in the year.

Total revenues from sales and investments were estimated at \$8,168,000,000 compared with \$7,712,000,000 in 1958. World-wide product sales volumes increased about 200,000 barrels daily, or 7 1/2% over the previous record level attained in 1958.

Income and operating taxes, together with import duties, consumer taxes and other payments to the U. S. and foreign governments, again increased during the year. The total of such taxes amounted to \$2,503,000,000 in 1959 compared to \$2,355,000,000 in 1958. The 1959 payments were, in the aggregate, equivalent to \$1.64 per share on the average number of shares outstanding, or four times the net earnings for the year.—V. 191, p. 427.

Sterling Aluminum Products, Inc.—Registers Exchange Shares—

Sterling Aluminum Products, Inc., 2600 North Third St., St. Charles, Mo., filed a registration statement with the SEC on Jan. 29, 1960, covering 49,991 shares of its common stock. The company proposes to offer this stock in exchange for the common stock of Rich Manufacturing Corp. on the basis of 42/100 shares of Sterling stock for each share of Rich common, subject to no less than 95% of the outstanding Rich common being tendered in acceptance of the exchange offer as per an agreement between Sterling and 19 holders of an aggregate of 97,362 of the 119,025 outstanding shares of Rich common.

Rich's offices are located in Battle Creek, Mich. It manufactures and sells poppet valves for all types of internal combustion engines.—V. 182, p. 1225.

Strong Cobb Arner Inc.—Volume, Backlog Up—

This manufacturer of pharmaceutical and allied products, has reported to its stockholders that sales volume for the 10-months ended Nov. 30, 1959, was almost 5% ahead of the corresponding periods of the predecessor companies in 1958, according to John N. Eustis, President.

He said that the improvement reflects a substantial increase in bookings and shipments since the merger of Strong, Cobb and Arner in mid-1959. SCA order backlogs are approximately 40% ahead of this time a year ago.

Noting that there have been additional non-recurring expenses and charge-offs incidental to affecting the merger an initiating integration and consolidation programs, Mr. Eustis said that, "After allowance for such charges, current indications are that the profit of the second half will at least offset the loss reported on July 31, and that a small year-end profit will be shown."

He further reported that as a result of an intensive engineering study the company has decided to continue operations in its present three domestic and two Canadian locations, and to expand and improve them to meet customer demands.—V. 189, p. 2288.

Su Mark, Inc., Walpole, Mass.—Files With SEC—

The corporation on Jan. 25 filed a letter of notification with the SEC covering 96,250 shares of common stock (no par) to be offered at \$2 per share, through Street & Co., Inc. and A. J. Frederick & Co., Inc., New York, N. Y.

The proceeds are to be used to pay bank indebtedness; acquire new equipment and tools and for working capital.

Supronics Corp.—Registers With SEC—

This corporation, of 224 Washington Street, Perth Amboy, N. J., filed a registration statement with the SEC on Jan. 29, 1960, covering 120,000 shares of common stock to be offered for public sale at \$6 per share by an underwriting group headed by Standard Securities Corp., Herzig, Farber & McKenna, Irving Wels & Co. and Bruno-Lenchner, Inc. The underwriting terms include a selling commission of 7% per share, expenses of \$20,000, and the purchase of 20,000 stock purchase warrants at 1c per warrant. The warrants are not exercisable until 60 days after the issue and entitle the holder to purchase one share per warrant at \$6 per share on or before March 31, 1963. The

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
A. C. F.-Wright Stores, Inc. (quar.)	10c	3-31	3-10
Abbotts Dairies (increased quar.)	35c	3-1	2-12
Acadia-Atlantic Sugar Refineries, Ltd.— Common (quar.)	115c	4-1	3-10
\$1.20 class A preferred (quar.)	130c	4-1	3-10
Acme Wire Company (quar.)	30c	3-11	2-26
Adams Engineering— (Common payment omitted at this time.)			
Actna Casualty & Surety (stock dividend)	25%		2-24
(Two-for-one split subject to approval of stockholders Feb. 24)			
Alabama By-Products class A (quar.)	\$1	5-2	4-23
Extra	50c	5-2	4-23
Class B (quar.)	\$1	5-2	4-23
Extra	50c	5-2	4-23
Class A (quar.)	\$1	8-1	7-22
Extra	50c	8-1	7-22
Class B (quar.)	\$1	8-1	7-22
Extra	50c	8-1	7-22
Class A (quar.)	\$1	11-1	10-22
Extra	50c	11-1	10-22
Class B (quar.)	\$1	11-1	10-22
Extra	50c	11-1	10-22
Algoma Steel, Ltd. (increased quar.)	130c	3-31	2-26
All American Life & Casualty Co. (Ill.)— Stock dividend	6%	4-1	2-23
Allied Artists Pictures Corp.— 5 1/2% preferred (quar.)	13 3/4c	3-15	3-3
Allied Stores Corp., common (quar.)	75c	4-20	3-24
4% preferred (quar.)	\$1	3-1	2-16
Allis-Chalmers Mfg., common (increased)	37 1/2c	3-31	3-1
4.02% preferred (quar.)	\$1.02	3-5	2-19
American Bakries (quar.)	60c	3-1	2-11
American Biltrite Rubber Co.— 6 1/2% 1st preferred (quar.)	\$1.62 1/2	3-15	2-29
2nd preferred (quar.)	20c	3-15	2-29
American Can Co., 7% preferred (quar.)	43 3/4c	4-1	3-18
American Cement Corp., common (quar.)	25c	4-1	3-18
\$1.25 preferred (quar.)	37 1/2c	5-2	4-8
American Dryer (stock dividend)	3%	2-26	2-3
American Enka Corp. (reduced)	25c	3-18	3-4
American & Foreign Power Co. (quar.)	12 1/2c	3-10	2-10
American Home Products Corp. (monthly)	30c	3-1	2-15
American Hospital Supply (quar.)	16 1/4c	3-18	2-19
American Investment Co. of Illinois— Common (quar.)	25c	3-1	2-11
5 1/4% prior preferred (quar.)	\$1.31 1/4	4-1	3-15
American Machine & Foundry (quar.)	32 1/2c	3-10	2-25
American Metal Climax Inc., com. (quar.)	30c	3-1	2-19
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-20
American Meter Co. (quar.)	50c	3-15	2-29
American Motors Corp., new (initial quar.)	25c	3-30	3-11
American Radiator & Standard Sanitary Corp., common (quar.)	20c	3-24	2-23
7% preferred (quar.)	\$1.75	3-1	2-23
American Seal-Kap Corp. of Delaware— 5% convertible 2nd pfd. (quar.)	\$1.25	3-31	3-23
Ampex Corp.— (Three-for-one split)		2-19	2-1
Anderson-Pritchard Oil Corp., com. (quar.)	35c	3-31	3-17
4 1/4% preferred (quar.)	53 3/4c	3-31	3-17
Anglo-Newfoundland Development Co., Ltd. Quarterly	15c	4-1	3-4
Extra	110c	4-1	3-4
Angostura-Wuppermann Corp. (quar.)	7 1/2c	3-15	3-4
Arkansas-Missouri Power Co., com. (quar.)	25c	3-15	2-29
4.65% preferred (quar.)	\$1.16 1/4	4-1	3-15
Armstrong Cork Co., common (quar.)	25c	3-1	2-16
\$3.75 preferred (quar.)	93 3/4c	3-15	2-16
Arrow-Liquors Corp. (increased-annually)	40c	3-2	2-16
Associated Telephone & Telegraph Co., com. Class A (quar.)	\$1	4-1	3-1
Participating	\$2	4-1	3-1
Athy Products Corp. (quar.)	25c	3-31	3-4
Atlas Powder Co. (quar.)	60c	3-10	2-25
Babbitt (B. T.), Inc. 5% conv. pfd. A (quar.)	62 1/2c	4-1	3-22
Baltimore Paint & Chemical Corp. (quar.)	5c	2-26	2-3
Year-end Stock dividend	2%	2-26	2-3
Bank Building & Equipment (quar.)	35c	3-15	3-3
Bankers & Shippers Insurance (N. Y.)— Quarterly	60c	2-13	2-3
Barber-Ellis (Canada), Ltd. (quar.)	180c	3-15	2-29
Bastian-Morley Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	2-15	2-4
Bayuk Cigars, Inc. (quar.)	50c	3-15	2-29
Belden Mfg. Co. (quar.)	60c	3-1	2-17
Billups Eastern Petroleum Common (increased-quar.)	10c	2-20	2-8
Stock dividend	2%	3-1	2-15
Black Hills Power & Light Co.— Common (increased-quar.)	37c	3-1	2-15
Stock dividend	2%	3-1	2-15
4.20% preferred (quar.)	\$1.05	3-1	2-15
4.75% preferred (quar.)	\$1.41 1/4	3-1	2-15
Blaw-Knox Co. (quar.)	35c	3-15	2-15
Boston Fund, Inc. (16c from net investment income plus a distribution of 92c fr. long-term capital gains realized from the sale of securities)	\$1.08	2-9	1-29
Brillo Manufacturing (quar.)	25c	4-1	3-15
Bristol-Myers Co., com. (interim)	20c	3-1	2-11
3 1/2% preferred (quar.)	93 3/4c	4-15	4-1
British-American Oil Co., Ltd. (quar.)	125c	4-1	3-4
Brown & Bigelow (quar.)	25c	3-14	2-11
Brunswick-Balke-Collender, com. (quar.)	15c	3-15	3-1
\$5 preferred (quar.)	\$1.25	4-1	3-18
Brunswick Drug Co. (quar.)	20c	3-1	2-15
Extra	5c	3-1	2-15
Stock dividend	5%	4-6	3-18
Budd Company, common (quar.)	25c	3-1	2-17
5% preferred (quar.)	\$1.25	3-1	2-17
Buffalo Forge Co.	35c	2-27	2-16
Bullock's Inc. (increased)	35c	2-29	2-10
Burrard Dry Dock, Ltd., class A (quar.)	11c	3-15	2-19
Burton-Dixie Corp. (quar.)	30c	2-29	2-18
California Water Service Co., com. (quar.)	30c	2-15	1-29
4.40% preferred C (quar.)	27 1/2c	2-15	1-29
4.30% convertible preferred D (quar.)	33 3/4c	2-15	1-29
5.28% convertible preferred E (quar.)	33c	2-15	1-29
5.36% convertible preferred F (quar.)	33 1/2c	2-15	1-29
5.20% preferred G (quar.)	32 1/2c	2-15	1-29
5.20% preferred H (quar.)	32 1/2c	2-15	1-29
5.08% preferred I (quar.)	31 3/4c	2-15	1-29
5.50% preferred J (quar.)	34 3/4c	2-15	1-29
California Western States Life Insurance Co. Semi-annual (2-for-1 split subject to ap- proval of stockholders)	75c	3-15	2-10
Canada & Dominion Sugar Co. Ltd. (quar.)	115c	3-1	2-19
Canada Safeway, Ltd., 4.40% pfd. (quar.)	\$1.10	4-1	3-1
Canada Steamship Lines, Ltd. (s-a)	175c	4-14	3-15
Canada Vinegars, Ltd. (quar.)	130c	3-1	2-15
Canadian Fairbanks-Morse, Ltd.— New class A (initial)	117 1/2c	3-1	2-12
New class B (initial)	115c	3-1	2-12
Canadian General Investment, Ltd. (quar.)	130c	4-14	3-31
Extra	115c	4-14	3-31

Name of Company	Par Share	When Payable	Holders of Rec.
Canadian Ice Machine Ltd., class A (quar.)	\$20c	4-1	3-16
Canadian International Investment Trust Ltd., common	150c	2-29	2-15
5% preferred (quar.)	\$1.25	2-29	2-15
Canadian International Power— 6% preferred (1956 series) (quar.)	175c	3-30	3-15
Canal Assets, Inc. (annual)	80c	2-9	1-22
Carpenter Paper (quar.)	40c	3-1	2-8
Central Illinois Public Service— Common (increased quar.)	48c	3-10	2-19
4% preferred (quar.)	\$1	3-31	3-18
4.92% preferred (quar.)	\$1.23	3-31	3-18
4.25% preferred (quar.)	\$1.06 1/4	3-31	3-18
Central Steel & Wire Co.	25c	3-9	2-26
Century Industries (quar.)	10c	3-15	3-1
Champion Paper & Fibre, common (quar.)	30c	3-1	2-11
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10
Chance (A. B.) Company (quar.)	30c	3-10	2-25
Chase Manhattan Bank (stock dividend)	2%	3-11	2-5
Chemtron Corp., common (quar.)	25c	3-10	2-15
4 1/4% preferred (quar.)	\$1.06	3-1	2-15
4 3/4% preferred (quar.)	\$1.18 1/4	3-1	2-15
Chesapeake & Ohio Ry., common (quar.)	\$1	3-21	3-1
3 1/2% convertible preferred (quar.)	87 1/2c	5-1	4-7
Chilton Company (quar.)	25c	2-15	2-5
City Water Co. of Chattanooga (Tenn.)— 5% preferred (quar.)	\$1.25	3-1	2-10
Clark Contourer Co. (quar.)	25c	3-15	2-24
Cleveland & Pittsburgh RR. 7% regular guaranteed (quar.)	87 1/2c	3-1	2-10
4% special guaranteed (quar.)	50c	3-1	2-10
Colorado Milling & Elevator Co. (quar.)	35c	3-1	2-15
Combined Insurance Co. of Amer. (Chicago) Quarterly	10c	3-15	2-26
Commercial Discount Corp.— Common (reduced)	3c	3-1	2-19
8% partic. preferred (quar.)	15c	3-1	2-19
Community Public Service Co. (quar.)	25c	3-15	2-18
Cone Mills Corp., common (quar.)	20c	3-1	2-15
4% preferred (quar.)	20c	4-1	1-14
Consolidated Foods Corp. (quar.)	25c	4-1	3-14
Consumers Glass Co., Ltd. (quar.)	137 1/2c	2-29	2-5
Continental Assurance Co. (Chicago) (quar.)	25c	3-15	3-1
Continental Casualty Co. (Chicago) New common (initial)	25c	3-1	2-16
Continental Copper & Steel Industries, Inc.— 5% preferred (quar.)	31 1/4c	3-1	2-10
Corroon & Reynolds Corp.— 11 dividend preferred (quar.)	25c	4-1	3-21
Crane Co., common (increased)	50c	3-22	3-4
3 3/4% preferred (quar.)	93 3/4c	3-15	2-26
Crowley's Milk Co. Crown Cork & Seal Co., Inc.— \$2 preferred (quar.)	50c	3-15	2-16
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	3-1	2-10
Crystal Oil & Land Co., \$1.12 pfd. (quar.)	28c	3-1	2-16
\$1.12 preferred (quar.)	28c	6-1	5-17
Cunee Press, Inc. (quar.)	20c	2-20	2-10
D. W. G. Cigar Corp.— New common (initial quar.)	20c	3-19	3-4
Deerfield Glassine (quar.)	50c	2-15	2-1
DeJur-Amsco Corp., class A Class B	12 1/2c	3-1	2-15
\$0.006 1/4		3-1	2-15
Delta Air Lines, Inc.	30c	3-1	2-15
Dewey Portland Cement Co., class A (quar.)	20c	2-15	2-4
Class B (quar.)	20c	2-15	2-4
Diamond Portland Cement Co. (quar.)	30c	3-10	3-1
Disney (Walt) Productions (See Walt Disney)			
Dr. Pepper Co. (quar.)	15c	3-1	2-18
Dominion Tar & Chemical, Ltd. (quar.)	115c	5-2	4-1
Donohue Bros., Ltd. (quar.)	115c	3-1	2-15
Dow Chemical Co. (quar.)	35c	4-15	3-15
Dravo Corp., common (quar.)	50c	2-15	2-10
4% preferred (quar.)	50c	4-1	3-21
Durham Hosiery— (No action taken on common payment at this time.)			
Eagle-Pitcher, new com. (initial)	30c	3-10	2-19
Eastern Air Lines (quar.)	25c	3-15	2-15
Ecuadorian Corp., Ltd. (quar.)	25c	3-15	2-26
Eddy Paper, Ltd., com. (quar.)	137 1/2c	3-15	2-15
\$1 Class A (quar.)	125c	3-15	2-15
Electric Storage Battery (quar.)	50c	3-31	3-4
Electrographic Corp. (quar.)	25c	3-1	2-15
Electrolux Corp. (quar.)	30c	3-15	2-15
Employers Reinsurance Corp. (quar.)	35c	2-25	2-15
Extra	35c	2-25	2-15
Endicott Johnson Corp., common (quar.)	40c	4-1	3-21
4% preferred (quar.)	\$1	4-1	3-21
Ennis Business Forms Inc. (quar.)	16 1/4c	3-1	2-15
Equitable Life Insurance (Canada) (annual)	165c	2-19	2-12
Extra	125c	2-19	2-12
Erie & Kalamazoo RR. (s-a)	\$1.50	2-15	1-30
Erie Reistor, 90c pref. (quar.)	22 1/2c	3-15	3-5
(No action taken on com. payment at this time)			
Farrington Mfg., \$1.37 1/2 pfd. (quar.)	34 1/2c	2-15	2-1
Fifth Avenue Coach Lines, Inc. (resumed)	50c	3-31	3-16
Fishman (M. H.) Company (quar.)	17 1/2c	3-1	2-11
Flexible Tubing Corp. (resumed)	10c	3-15	3-4
Flinknote Company, common (quar.)	45c	3-15	2-15
\$4 preferred (quar.)	\$1	3-15	2-15
\$4.50 2nd preferred (quar.)	\$1.12 1/2	3-15	2-15
Ford Motor, Ltd.— American deposit receipts pref.	\$0.25	2-9	1-6
25c	3-1	2-15	
Ft. Pitt Bridge Works (quar.)			
Ft. Wayne & Jackson RR. Co.— 5 1/2% preferred (s-a)	\$2.75	3-3	2-19
Foster Grant Company (stock dividend)	4%	3-7	2-16
Foster-Wheeler Corp. (year-end) Stock dividend	40c	3-4	2-15
10%	3-4	2-15	
Freuhauf Trailer Co.	30c	4-1	3-1
Gas Light Co. (Ga.), common 6% preferred (quar.)	25c	4-10	3-31
75c	2-10	1-30	
General America Corp.— (2-for-1 split)	100%	3-18	2-19
3%	4-6	2-29	
General Electric Co., Ltd. (interim)	30c	3-15	3-1
General Finance Co. (quar.)	65c	3-4	2-15
General Foods Corp. (quar.)	50c	3-10	2-11
General Motors Corp., common (quar.)	93 3/4c	5-2	4-4
\$3.75 preferred (quar.)	\$1.25	5-2	4-4
\$5 preferred (quar.)			
General Outdoor Advertising— New common (initial)	32 1/2c	3-10	2-19
General Telephone Co. of California— 4 1/2% pfd. (1956 series) (quar.)	22 1/2c	3-1	2-5
5 1/2% preferred (quar.)	27 1/2c	3-1	2-5
General Telephone Co. of Florida— \$1 preferred (quar.)	25c	5-15	4-25
\$1.30 preferred (quar.)	32 1/2c	5-15	4-25
\$1.30 preferred B (quar.)	32 1/2c	5-15	4-25
\$1.32 preferred (quar.)	33c	5-15	4-25
General Telephone & Electronics Corp.— Common (quar.)	55c	3-31	2-23
4 1/2% preferred (quar.)	53 3/4c	4-1	2-23
4.36% preferred (quar.)	54 1/2c		

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 Acme Co. (quar.)	50c	2-23	2-9	Standard Register Co. (quar.)	35c	3-10	2-29	American Smelting & Refining (quar.)	25c	2-29	2-5
National Dairy Products Corp. (quar.)	50c	3-10	2-17	State Fuel Supply Co. (quar.)	15c	3-10	2-18	American States Insurance Co. (Indianapolis) Class B (stock dividend)	10%	2-23	1-25
National Electric Welding Machine (quar.)	15c	5-2	4-16	Suburban Gas Service, Inc.—				Payable in class A stock			
National Key Co., class A common	15c	3-10	3-1	Stockholders approved a 2-for-1 split of the common shares. The split is effective about Feb. 12, subj. to the approval by California Regulatory authorities. The stockholders also voted approval of a change of name to Suburban Gas.				American Steel Foundries—			
Nekoosa-Edwards Paper, class A (increased)	20c	3-3	2-18					Stock dividend (two-for-one split)	100%	2-15	1-26
Class B (increased)	20c	3-3	2-18					Initial	40c	3-15	2-6
Nestle-LeMour Company (quar.)	7 1/2c	3-15	3-1	Sunshine Mining Co. (quar.)	5c	3-31	2-26	American Sumatra Tobacco (quar.)	12 1/2c	3-18	3-8
New Amsterdam Casualty Co. (s-a)	\$1	3-1	2-5	Supercrrete, Ltd. (stock dividend)	2%	2-28	2-15	American Tobacco Co. (quar.)	\$1	3-1	2-10
Northern Natural Gas, common (quar.)	55c	3-21	3-8	Taylor Fibre Co. (increased quar.)	5c	3-1	2-15	Extra	\$1	3-1	2-10
5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-18	Texas Fund, Inc. (from investment income)	5c	3-16	3-15	American Water Works, common (increased)	20c	2-15	2-1
5.80% preferred (quar.)	\$1.40	4-1	3-18	Thatcher Glass Mfg. (quar.)	35c	3-15	3-1	5.50% preferred (quar.)	34 3/4c	3-1	2-15
5.80% preferred (quar.)	\$1.45	4-1	3-18	Third Canadian General Investment Trust Ltd.	115c	4-14	3-31	6% preferred (quar.)	37 1/2c	3-1	2-15
Northern Plastics—				Thompson Industries, Inc. (quar.)	10c	3-1	2-18	Amoskeag Co., \$4.50 preferred (quar.)	\$2.25	7-1	6-24
Three-for-two stock split	50%	2-30	2-10	Tobacco Securities Trust, Ltd.	60c	3-10	2-19	Anchor Post Products (quar.)	25c	3-22	3-2
Northwest Bancorporation, com. (increased)	30c	3-1	2-5	Tobacco Securities Trust, Ltd.	60c	3-10	2-19	Anderson Electric Corp., class B	2 1/2c	2-15	2-1
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-5	Americana deposit receipts ordinary	\$0.333	2-9	1-6	Argo-Canadian Telephone, class A (quar.)	\$30c	3-1	2-10
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	3-1	2-5	American deposit receipts deferred registered	\$0.235	2-9	1-6	Arden Farms Co., common	25c	3-1	2-10
Ohio Oil Co. (quar.)	40c	3-10	2-15	Tractor Supply, class A (increased)	25c	3-15	3-1	\$3 participating preferred (quar.)	75c	3-1	2-10
Ohio Power Co., 4.08% preferred (quar.)	\$1.02	3-1	2-8	Travelers Insurance Co. (Hartford)	35c	3-10	1-29	Participating	6 1/4c	3-1	2-10
4.20% preferred (quar.)	\$1.05	3-1	2-8	Tuboscope Company (quar.)	15c	2-29	2-12	Argus Corp., Ltd., common (quar.)	\$25c	3-1	1-20
4.40% preferred (quar.)	\$1.10	3-1	2-8	Tudor City Seventh Unit, Inc.—	\$1.50	3-1	2-11	Arizona Public Service Co., common	30c	3-1	1-29
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-8	\$6 preferred (accum.)				\$1.10 preferred (quar.)	27 1/2c	3-1	1-29
Ohio State Life Insurance (Columbus)—				Uarco, Inc. (quar.)	65c	2-26	2-16	\$2.50 preferred (quar.)	62 1/2c	3-1	1-29
Quarterly	50c	2-4	1-27	Union Finance Corp., class A (quar.)	6c	2-3	1-30	\$2.36 preferred (quar.)	59c	3-1	1-29
Oklahoma Mississippi River Products Line, Inc. (quar.)	6 1/4c	3-15	2-15	Class B (quar.)	6c	2-3	1-30	\$4.35 preferred (quar.)	\$1.08 3/4	3-1	1-29
Olympia Brewing Co., common	15c	2-20	2-9	6% preferred (quar.)	30c	2-3	1-30	\$2.40 fuel oil (quar.)	60c	3-1	1-29
Common	15c	4-2	3-22	Union Metal Mfg. (quar.)	50c	3-15	3-7	Arkansas Louisiana Gas, new com. (initial)	25c	2-15	2-1
(2-for-1 split subject to approval of stockholders April 12)				United Artists Corp. (quar.)	40c	3-25	3-11	Armco Steel Corp. (quar.)	75c	3-4	2-4
Onondaga Pottery (increased quar.)	40c	3-10	2-20	United-Grandfield Corp. (quar.)	27 1/2c	3-1	2-16	Armstrong Rubber Co., class A (quar.)	35c	4-1	3-11
Otter Tail Power (Minn.) com. (increased)	45c	3-10	2-15	U. S. Truck Lines (quar.)	25c	3-15	3-1	Armed Aluminum Co.			
\$3.60 preferred (quar.)	90c	3-1	2-15	United Steel Cos., Ltd.—				35c convertible preferred (quar.)	8 3/4c	2-15	1-29
\$4.40 preferred (quar.)	\$1.10	3-1	2-15	American deposit receipts ordinary	\$0.178	2-9	1-6	Aro Equipment Corp. (stock dividend)	4%	3-24	2-9
Pacific Employers Insurance (L. A.) (quar.)	25c	2-18	2-11	Vic Chemical Co. (quar.)	25c	3-4	2-15	Aro Oil Corp. (quar.)	56 1/4c	3-1	2-19
Pacific Insurance Co. of N. Y. (quar.)	60c	2-13	2-3	Vulcan Materials Co., common (quar.)	12 1/2c	3-10	2-25	Arrowhead & Puritas Water (quar.)	30c	3-11	2-11
Pacific Lumber Co. (quar.)	\$2	3-1	2-15	5% preferred (quar.)	20c	3-18	2-25	Artesian Water Co. (Del.), common (quar.)	23 1/2c	2-15	1-30
Pacolet Mfg. Co. (quar.)	\$1.50	3-1	2-23	5 3/4% preferred (quar.)	\$1.43 3/4	3-18	2-25	Class A (quar.)	40c	3-1	2-1
Quarterly	\$1.50	6-1	5-25	6 1/4% preferred (quar.)	\$1.56 1/4	3-18	2-25	Ashland Oil & Refining Co., com. (quar.)	37c	3-15	2-15
Quarterly	\$1.50	9-1	8-25	Walgreen Company (quar.)	40c	3-11	2-16	\$1.50 preferred (quar.)	35c	3-15	2-15
Paragon Electric (quar.)	15c	2-29	2-19	Walker & Company, class A (quar.)	62 1/2c	4-1	3-4	\$5 preferred (quar.)	1 1/2c	3-15	2-15
Parkview Drugs (quar.)	8 3/4c	2-15	1-29	Walker (H.) Gooderham & Worts, Ltd.—				\$5 2nd preferred (quar.)	\$1.25	3-15	2-15
Paton Mfg., Ltd., common (quar.)	20c	3-15	2-29	Quarterly	135c	4-16	3-18	Associated Dry Goods, com. (increased quar.)	62 1/2c	3-1	2-11
7% preferred (s-a)	33 1/2c	3-15	2-29	Walker-Scott Co. (quar.)	22 1/2c	2-15	1-30	5 1/4% preferred (quar.)	\$1.31 1/4	3-1	2-11
Peabody Coal Co., common (quar.)	10c	4-1	3-11	Wait Disney Productions (quar.)	10c	4-1	3-18	Associated Motion Picture Industries (quar.)	25c	4-1	3-15
5% convertible prior preferred (quar.)	31 1/2c	3-1	2-11	Warren Brothers (extra)	40c	2-26	2-12	Associated Spring Corp. (quar.)	35c	3-10	3-1
Pendleton Tool Industries (quar.)	25c	2-15	2-3	Stock dividend	3%	2-26	2-12	Associated Truck Lines, Inc. cl. A (quar.)	17 1/2c	2-16	1-29
Peoples Drug Stores (quar.)	50c	3-25	3-1	(2-for-1 split subject to approval of stockholders April 26)				Atchison-Topeka & Santa Fe Ry. Co.—			
Pepper (Dr.) (see Dr. Pepper)				Washburn Wire Co. (quar.)	25c	3-10	2-10	Common (quar.)	30c	3-1	1-29
Pepperell Mfg. (quar.)	75c	2-15	2-8	Wayne Manufacturing Co.	16 1/2c	2-23	2-8	Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	3-1	2-19
Perlex Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-19	Western Auto Supply Co., common (quar.)	35c	3-1	2-15	Atlantic Coast Line Co. of Conn. (increased)	60c	3-11	2-4
Petersburg & Hopewell Gas (quar.)	27c	3-2	2-11	4.80% preferred (quar.)	\$1.20	3-1	2-15	Atlantic Coast Line RR. Co. (quar.)	50c	3-11	2-4
Phelps Dodge Corp. (quar.)	75c	3-10	2-19	Western Pacific RR. (3-for-1 split)				Atlantic Refining, common (quar.)	50c	3-15	2-19
Philadelphia & Reading Corp. (quar.)	25c	2-29	2-15	Western Stockholders Investment Trust, Ltd. Final	10 1/2%	4-8	2-15	Atlas Brass Foundry (quar.)	4 1/2c	2-13	2-6
Philippine Long Distance Telephone—				Westmoreland, Inc. (quar.)	30c	4-1	3-15	Atlas Life Insurance (Tulsa, Okla.) (quar.)	25c	4-15	4-15
Common (quar.)	12 1/2c	4-15	3-15	Weyerhaeuser Company (quar.)	30c	3-7	2-19	Quarterly	25c	7-15	7-15
Preferred (quar.)	40c	4-15	3-15	Weston (George), Ltd., class A (quar.)	\$17 1/2c	4-1	3-10	Quarterly	25c	10-15	10-15
Pinellas Industries, class A (quar.)	12 1/2c	2-15	2-1	Class B (quar.)	\$17 1/2c	4-1	3-10	Quarterly	25c	1-15-61	1-15
Pioneer Natural Gas (quar.)	40c	3-4	2-19	White Pass & Yukon, Ltd.	110c	3-15	1-16	Quarterly	25c	2-23	1-4
Two-for-one split subject to approval of stockholders April 19				Wilson-Jones Co. (resumed quar.)	25c	2-26	2-11	Atomic Development Mutual Fund (incr.)	4c	2-23	1-4
Piper Aircraft Corp. (quar.)	25c	3-15	3-1	Woodward Iron Co. (quar.)	40c	3-5	2-15	Extra	1c	2-23	1-4
Pitney-Bowes, Inc., common (quar.)	15c	3-12	2-26					Automatic Steel Products, Inc.—			
Preferred B (quar.)	53 1/2c	4-1	3-18	Weston (George), Ltd., class A (quar.)	\$17 1/2c	4-1	3-10	30c non-voting Non-cum. pfd.	10c	2-29	2-15
Pittsburgh Coke & Chemical, com. (quar.)	25c	3-1	2-17	Class B (quar.)	\$17 1/2c	4-1	3-10	Avco Corp. (increased)	12 1/2c	2-20	1-29
\$4.50 preferred (quar.)	\$1.20	3-1	2-17	Wilson-Jones Co. (resumed quar.)	25c	2-26	2-11	Avon Products (quar.)	20c	3-1	2-15
\$5 preferred (quar.)	\$1.25	3-1	2-17					Axe-Houghton Fund "A" (1c from income plus 24c from capital gains)	25c	2-26	2-5
Pittsburgh Plate Glass (quar.)	55c	3-18	2-26					Ayrshire Collieries (quar.)	25c	3-18	3-4
Plymouth Rubber Co. (quar.)	5c	2-15	2-3					B. S. F. Company (stock dividend)	1 1/2%	3-25	3-4
Potomac Electric Power, \$2.44 pfd. (quar.)	61c	3-1	2-8					Baker Oil Tools	10c	2-25	1-29
\$2.46 preferred (quar.)	61 1/2c	3-1	2-8					Baltimore & Ohio RR., common (quar.)	37 1/2c	3-21	2-19
Price Bros. Co., Ltd. (quar.)	150c	5-2	4-1					Common (quar.)	37 1/2c	6-20	5-20
Provident Life & Accident Insurance Co. (Tennessee) (quar.)	18c	3-10	3-1					Common (quar.)	37 1/2c	9-19	8-19
Public Service Co. of Indiana, com. (quar.)	52 1/2c	3-1	2-15					4% preferred (quar.)	\$1	3-21	2-19
3.50% preferred (quar.)	87 1/2c	3-1	2-15					4% preferred (quar.)	\$1	6-20	5-20
4.16% preferred (quar.)	26c	3-1	2-15					4% preferred (quar.)	\$1	9-19	8-19
4.32% preferred (quar.)	27c	3-1	2-15					Stock dividend	5c	2-26	2-3
4.80% preferred (quar.)	\$1.20	3-1	2-15					Year-end	5c	2-26	2-3
Puget Sound Pulp & Timber (quar.)	20c	3-31	3-11	A B C Vending Corp. (quar.)	25c	2-25	2-10	Bankers Trust Co. (stock dividend)	100%	3-1	2-1
Quaker State Oil Refining Corp. (quar.)	40c	3-15	2-16	A M P Incorporated (increased quarterly on endorsed shares)	20c	3-1	2-5	Barber Oil Corp. (Stock dividend)	2%	7-1	6-10
Ranney Refrigerator Co.	12 1/2c	2-15	2-1	Acme Industries (quar.)	5c	2-25	2-10	Barry Control Inc., class A	10c	3-4	2-17
Reading Tube Corp. (quar.)	12 1/2c	3-1	2-15	Stock dividend	5%	2-25	2-10	Class B	10c	3-4	2-17
Refractory & Insulation Corp. (N. J.) (quar.)	15c	3-15	3-1	Acme Missiles & Construction—				Bathurst Power & Paper Co. Ltd.—			
Rieke Metal Products Corp.	20c	3-31	3-15	Class A (quar.)	7 1/2c	2-29	2-11	Class A (quar.)	\$50c	3-1	2-2
Rio Grande Valley Gas, com. (quar.)	4c	3-14	2-19	Aerquip Corp. (quar.)	10c	3-1	2-15	Bayless (A. J.) Markets (quar.)	15c	2-10	1-29
Voting trust certificates (quar.)	4c	3-14	2-19	Advisers Fund, Inc.	10c	2-15	1-29	Beam (J. B.) Distilling (quar.)	7 1/2c	4-4	3-24
Ritter Finance Co. class A (quar.)	7c	3-1	2-15	Agnew-Surpass-Shoe Ltd. (quar.)	117c	3-1	2-5	Stock dividend	1%	4-4	3-24
Class B (quar.)	7c	3-1	2-15	Air Reduction, Inc., common (quar.)	62 1/2c	3-5	2-18	Bearings, Inc. (quar.)	5c	3-3	2-3
5 1/2% preferred (quar.)	68 3/4c	3-1	2-15	4.50% preferred 1951 series (quar.)	\$1.12 1/2	3-5	2-18	Beatrice Foods (stock dividend)	25%	3-1	2-3
6% preferred (quar.)	75c	3-1	2-15	Akron Brass Manufacturing (quar.)	15c	3-22	3-2	Beaunit Mills, common (quar.)	25c	3-1	2-15
Robbins & Myers, common (increased quar.)	80c	3-15	3-4	Alabama Gas Corp., common (quar.)	40c	3-1	2-15	\$5 preferred (quar.)	\$1.25	3-1	2-15
\$1.50 participating preferred (quar.)	37 1/2c	3-15	3-4	\$6 preferred (quar.)	\$1.50	3-1	2-15	Beaver Lumber Ltd.—			
Participating	25c	3-15	3-4	\$5.50 preferred A (quar.)	\$1.37 1/2	4-1	3-18	Common (quar.)	\$25c	4-1	3-10
Robinson Technical Products, Inc.	10c	2-16	2-9	Alabama Power Co., 4.20% preferred (quar.)	\$1.05	4-1	3-11	Class A (quar.)	\$25c	4-1	3-10
Ross Gear & Tool (quar.)	25c	3-1	2-11	4.60% preferred (quar.)	\$1.15	4-1	3-11	\$1.40 preferred (quar.)	\$35c	4-1	3-10
Royal Crown Cola Co											

Name of Company				Par Share	When Payable	Holders of Rec.	Name of Company				Par Share	When Payable	Holders of Rec.			
British Oxygen, Ltd. (final less British income tax)			10%	3-23	3-5	Colgate-Palmolive Co., common (quar.)			30c	2-15	1-25	East Kootenay Power, Ltd., 7% pfd. (accum.)		\$1.75	3-15	2-29
Broadway-Jale Stores (quar.)			25c	2-15	2-1	\$3.50 preferred (quar.)			87 1/2c	3-31	3-15	East St. Louis & Interurban Water Co.		1.50	3-1	2-10
Brookton Edison Co., 5.60% pfd. (quar.)			70c	3-1	2-15	Collins & Aikman (increased)			30c	3-1	2-16	6% preferred (quar.)		7 1/2c	4-1	3-15
Brookton preferred (quar.)			\$1.60	3-1	2-15	Colonial Acceptance Corp.			9c	2-29	2-16	Eastern Racing Assn., common (quar.)		75c	4-1	3-15
Brookton Taunton Gas						Class A common (accumulative)			9c	2-29	2-16	\$1 preferred (quar.)		25c	4-1	3-15
Brookton preferred (quar.)			95c	4-1	3-21	Colonial Corp. of America (quar.)			20c	3-10	1-29	Eastern States Corp. (Maryland)				
\$3.80 preferred (quar.)			\$3	2-20	2-15	Colorado Central Power Co., com. (monthly)			6 1/2c	3-1	2-15	\$7 preferred A (accum.)		\$1.75	5-1	4-8
Brooklyn Broadway Apartments (s-a)						Common (monthly)			6 1/2c	4-1	3-15	\$6 preferred B (accum.)		\$1.50	5-1	4-8
Brown-Forman Distillers Corp.						Common (monthly)			6 1/2c	5-2	4-15	Eastern Utilities Associates (quar.)		55c	2-15	2-2
Class A (quar.)			10c	4-1	3-11	Columbian Carbon Co. (quar.)			60c	3-10	2-15	Eaton Manufacturing Co. (quar.)		45c	2-25	2-3
Class B (quar.)			10c	4-1	3-11	Columbia Gas System (quar.)			25c	2-15	1-20	El Paso Natural Gas, common (quar.)		32 1/2c	3-31	3-4
4% preferred (quar.)			10c	4-1	3-11	Columbia Pictures Corp.						4.10% preferred (quar.)		\$1.02 1/2	3-1	2-10
Brown Shoe Co. (increased)			70c	3-1	2-15	\$4.25 preferred (quar.)			\$1.06 1/4	2-15	2-1	4 1/4% preferred (quar.)		\$1.06 1/4	3-1	2-10
Bruning (Charles) Co., new (initial quar.)			15c	3-1	1-30	Combined Enterprises, Ltd. (quar.)			115c	3-1	1-29	5.38% preferred (quar.)		\$1.37 1/2	3-1	2-10
Buck Hill Falls (quar.)			15c	2-15	1-30	Combined Locks Paper, class A (quar.)			25c	3-1	2-10	5.65% preferred (quar.)		\$1.34	3-1	2-10
Buckingham Freight Lines, Inc. (S. D.)						Commercial Credit Co. (quar.)			70c	3-31	3-1	5.50% preferred (quar.)		\$1.41 1/4	3-1	2-10
Class A (quar.)			17 1/2c	4-30	4-10	Commercial Shearing & Stamping (quar.)			20c	3-15	3-1	5.68% preferred (quar.)		\$1.37 1/2	3-1	2-10
Class B (quar.)			\$0.0875	4-30	4-8	Commonwealth Income Fund						6.40% 1st preferred (quar.)		\$1.42	3-1	2-10
Bullcock Fund, Ltd. (from net investm't inc.)			10c	3-1	2-5	From investment income			10c	2-25	2-4	\$5 2nd preferred (quar.)		\$1.25	3-1	2-10
Burlington Industries, common (quar.)			30c	3-1	2-5	Commonwealth Telephone (Pa.) (quar.)			22 1/2c	2-15	1-29	\$4.875 preferred (1958 series)		\$1.21 1/4	3-1	2-10
3 1/2% preferred (quar.)			87 1/2c	3-1	2-5	Initial after 2-for-1 split			5c	1-30	1-14	Electronics Investment		3c	2-29	2-1
4% preferred (quar.)			\$1	3-1	2-5	Compo Shoe Machinery Corp. (quar.)			10c	2-15	1-29	Elastic Stop Nut Corp. of America (quar.)		25c	4-15	4-1
4.20% preferred (quar.)			\$1.05	3-1	2-5	5% convertible preferred (entire issue to be redeemed on March 1 at \$25.50 per share plus this dividend)			21c	3-1	----	Electric Auto-Lite Co. (quar.)		60c	3-19	3-3
4.20% 2nd preferred (quar.)			\$1.12 1/2	3-1	2-5	Concord Natural Gas, common (quar.)			35c	2-15	2-1	Electric Hose & Rubber (quar.)		30c	2-19	2-10
Burdry Corp. (quar.)			15c	2-16	2-5	5 1/2% preferred (quar.)			\$1.37 1/2	2-15	2-1	Emco, Ltd. (quar.)		\$12 1/2c	4-22	3-22
Burns & Co., Ltd., common (quar.)			120c	4-29	4-8	Confederation Life Assurance (Toronto) Quarterly			150c	3-15	3-1	Empire District Electric, 5% pfd. (quar.)		\$1.25	3-1	2-15
Quarterly			120c	7-29	7-8	Quarterly			150c	6-15	6-1	4 1/4% preferred (quar.)		\$1.18 1/4	3-1	2-15
Barry Biscuit, \$1.25 preferred (quar.)			31c	2-15	1-29	Quarterly			150c	9-15	9-1	Empire Life Insurance Co. (Ontario)				
Burroughs Corp. (quar.)			25c	4-20	3-26	Quarterly			150c	9-15	9-1	Increased-annually		\$1	2-26	2-5
Bush Terminal Co.			10c	3-21	3-4	Quarterly			150c	12-15	12-1	Empire Trust Co. (N. Y.) (stock dividend)		4%	2-11	1-22
Stock dividend			2%	2-23	2-11	Quarterly			150c	12-15	12-1	Emporium Capwell Co. (quar.)		25c	3-10	2-19
Bush Terminal Buildings (quar.)			35c	3-1	2-15	Connohlo, Inc., 40c preferred (quar.)			10c	4-1	3-19	Equitable Gas Co., common (quar.)		43 1/2c	3-1	2-5
Butler Bros., Inc. (quar.)			45c	3-1	2-18	Consolidated Edison Co. of New York—						4.36% preferred (quar.)		\$1.09	3-1	2-5
California Eastern Aviation, Inc.—						Increased quarterly			75c	3-15	2-5	Equity Corp., common (stock dividend)		5%	3-22	2-5
Stock dividend			5%	2-15	1-18	Consolidated Freightways Inc. (quar.)			20c	3-15	3-1	\$2 convertible preferred (quar.)		50c	3-1	2-5
California Electric Power (quar.)			20c	3-1	2-5	Consolidated Gas Utilities Corp. (quar.)			22 1/2c	3-15	3-1	Equity Fund, Inc.		8c	3-31	3-11
California Ink (quar.)			25c	3-15	2-26	Consolidated Laundries (quar.)			30c	3-1	2-15	Erie Forge & Steel Corp.—				
California Interstate Telephone (quar.)			17 1/2c	2-16	2-2	Consolidated Water Power & Paper—						Common (stock dividend)		1%	2-10	1-20
California-Pacific Utilities						Increased quar.			35c	2-24	2-9	Erie & Pittsburgh RR. gtd. (quar.)		87 1/2c	3-10	2-29
New common (initial quar.)			22 1/2c	3-15	3-1	Consumers Power Co., common (quar.)			65c	2-20	1-22	Erlanger Mills, common (quar.)		20c	2-27	2-12
5% preferred (quar.)			25c	3-15	3-1	\$4.16 preferred (quar.)			\$1.04	4-1	3-4	4 1/2% prior preferred (quar.)		\$1.12 1/2	2-27	2-12
5% convertible preferred (quar.)			25c	3-15	3-1	\$4.50 preferred (quar.)			\$1.12 1/2	4-1	3-4	Eversharp, Inc., common (quar.)		30c	4-1	3-18
5.40% preferred (quar.)			27c	3-15	3-1	\$4.52 preferred (quar.)			\$1.13	4-1	3-4	5% preferred (quar.)		25c	4-1	3-18
5.50% preferred (quar.)			27 1/2c	3-15	3-1	Container Corp. of America, com. (quar.)			25c	2-25	2-9	Fairbanks, Morse & Co. (quar.)		35c	3-1	2-9
California Packing Corp. (quar.)			28 1/2c	2-15	1-22	4% preferred (quar.)			\$1	3-1	2-20	Fall River Electric, 5.80% pfd. (initial)		\$1.45	3-1	2-15
Canada Cement, Ltd., common (quar.)			\$25c	2-29	1-29	Continental Can Co., common (quar.)			45c	3-15	2-19	Falstaff Brewing Corp.				
\$1.30 preference (quar.)			\$32 1/2c	3-21	2-19	\$3.75 preferred (quar.)			93 1/2c	4-1	3-15	6% conv. preferred (quar.)		30c	4-1	3-15
Canada Folds, Ltd., common (quar.)			\$15c	2-15	1-29	Continental Steel Corp. (increased)			75c	3-15	3-1	Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)		\$3	4-1	3-15
60c participating class A (quar.)			\$15c	2-15	1-29	(2-for-1 split subject to approval of stockholders March 15, 1960)						Feddres Corp. (quar.)		25c	2-26	2-15
Canada Malting Co. Ltd., common (quar.)			\$50c	3-15	2-15	Cook Paint & Varnish Co. com. (increased)			35c	3-1	2-8	Federal Asphalt Products (annual)		4c	2-29	12-31
4 1/2% preference (quar.)			\$29 1/4c	3-15	2-15	\$3 prior preferred A (quar.)			75c	3-1	2-8	Federal Compress & Warehouse (quar.)		30c	3-1	2-2
Canada Packers, Ltd.						Cooper-Bessmer Corp. (quar.)			40c	3-25	3-11	Federal Insurance Co. (quar.)		25c	3-1	2-19
Class A (s-a)			\$87 1/2c	4-1	3-4	Stock dividend			10%	4-8	3-11	Federal-Mart Corp. (quar.)		5c	3-1	2-1
Class B (s-a)			\$87 1/2c	4-1	3-4	Cooper-Jarrett, Inc. (stock dividend)			100%	2-29	2-5	Quarterly		5c	6-1	5-1
Canadian Fund, Inc.—						Copeland Refrigeration (quar.)			15c	3-10	2-19	Federal-Mogul-Bower Bearings, Inc. (quar.)		35c	3-10	2-19
From net investment income			10c	3-1	2-5	Copper Range Co. (quar.)			12 1/2c	3-1	2-9	Federal National Mortgage Assn. (monthly)		23c	2-15	1-31
Canadian Oil Cos., Ltd. (quar.)			\$20c	2-15	1-19	Copperweld Steel Co. (quar.)			50c	3-10	2-25	Federal Paper Board, 4.60% pfd. (quar.)		28 1/2c	3-15	2-29
Canadian Pacific Ry., ordinary (s-a)			\$75c	2-29	1-5	Cornwall Natural Gas Corp. (quar.)			30c	2-29	2-10	Fidelity Fund (special payment from long-term capital gains. Cash or stock optional)		61c	2-8	1-5
Canadian Utilities, Ltd., 4 1/4% pfd. (quar.)			\$1.07	2-15	1-29	Corson (G. & W. H.), Inc. (quar.)			5c	3-4	2-19	Field (Marshall) & Co. (see Marshall Field)				
5% preferred (quar.)			\$1.25	2-15	1-29	Cosmos Imperial Mills, Ltd. (quar.)			\$17 1/2c	2-15	1-29	Pitrol Corp. of Delaware (quar.)		45c	3-14	2-26
Canadian Western Natural Gas, Ltd.—						Cott Beverage Corp. (year-end)			15c	2-15	1-15	Firestone Tire & Rubber—				
4% preferred (quar.)			\$20c	3-1	2-12	Cramer Controls Corp. (stock dividend)			3%	2-15	12-30	Stock dividend (a three-for-one split on common shares)		200%	2-23	1-25
5 1/2% preferred (quar.)			\$28c	3-1	2-12	Crompton & Knowles Corp. (quar.)			40c	3-31	3-18	4 1/2% preferred (quar.)		\$1.12 1/2	3-1	2-15
Capital Records (quar.)			50c	3-31	3-15	Crown Cork International, class A (quar.)			25c	4-1	3-10	First Bank Stock Corp. (quar.)		45c	3-7	2-12
Carborundum Co. (quar.)			40c	3-10	2-18	Crown Cork & Seal Co., Ltd (quar.)			\$50c	2-15	1-15	First National City Bank (N. Y.)				
Carlisle Corp. (quar.)			20c	2-15	2-1	Crush International, Ltd.			15c	4-15	4-4	Stock dividend		2%	2-15	1-14
Carpenter (L. E.) & Co. (quar.)			5c	2-15	2-1	Cuban-American Sugar						First Securities Corp. (Syracuse, N. Y.)		25c	2-11	2-1
Carpenter Steel Co. (quar.)			30c	3-10	2-26	7% preferred (quar.)			\$1.75	7-1	6-15	First Wisconsin Bankshares		35c	2-12	1-29
Extra			20c	3-10	2-26	7% preferred (quar.)			\$1.75	9-29	9-15	Flagg-Utica Corp. (quar.)		5c	4-1	3-25
Carrier Corp., common (quar.)			40c	3-1	2-15	Cunningham Drug Stores (quar.)			40c	3-21	3-4	Flexible Tubing (resumed)		10c	3-15	3-4
4.50% preferred (quar.)			56 1/4c	2-29	2-15	Curtis Publishing—						Florida Growth Fund		5c	2-20	1-29
4.80% preferred (quar.)			60c	2-29	2-15	\$4 prior preferred (quar.)			\$1.75	4-1	2-26	From net investment income		\$1	2-15	2-1
Central Charge Service			35c	2-29	2-20	\$1.60 prior preferred			\$1.15	4-1	2-26	Florida Power Corp., 4% preferred (quar.)		\$1.10	2-15	2-1
Carson Pirie Scott & Co.—						Dahlstrom Metallic Door Co.			20c	3-1	2-15	4.40% preferred (quar.)		\$1.15	2-15	2-1
4 1/2% preferred (quar.)			\$1.12 1/2	3-1	2-15	Darling (L. A.) Co. (quar.)			12 1/2c	3-30	3-18	4.60% preferred (quar.)		\$1.18 1/4	2-15	2-1
Casa International Corp., new com. (initial)			10c	2-15	2-1	Daryl Industries (initial)			9c	4-15	4-5	4.75% preferred (quar.)		15c	2-25	2-8
Case (J. I.) Company, 7% preferred (quar.)			\$1.75	4-1	3-12	Day Mines, Inc. (special)			15c	2-29	2-15	Food Mart, Inc. (quar.)		15c	3-10	2-9
6 1/2% preferred (quar.)			11 1/2c	4-1	3-12	Daystrom, Inc. (quar.)			30c	2-15	1-27	Ford Motor Co. (quar.)		60c	3-10	2-12
Cassier Asbestos, Ltd. (interim)			\$10c	4-25	3-31	Dayton & Michigan RR., common (s-a)			87 1/2c	4-1	3-15	Foxyboro Company (quar.)		25c	3-1	2-12
Extra			45c	4-25	3-31	8% preferred (quar.)			\$1	4-5	3-15	Franklin Custodian Funds—				
Caterpillar Tractor Co., com. (quar.)			25c	2-10	1-20	Deere & Company (quar.)			5%	2-15	2-1	Bond Fund (from earned income)		4 1/2c	2-15	1
4.20% preferred (quar.)			\$1.05	2-10	1-20	Delaware Income Fund (quarterly from net investment income)			12c	2-15	2-5	Income Fund (from earned income)		3 1/2c	2-15	1-1
Central of Georgia Ry. Co., com. (quar.)			25c	3-21	3-10	Dennisson Mfg., common A (quar.)			40c	3-3	2-1	Freeprot Sulphur Co. (quar.)		30c	3-1	2-15
Common (quar.)			25c	6-21	6-10	Voting common (quar.)			\$2	3-3	2-1	Friedman (Louis) Realty Co. (quar.)		10c	2-15	2-1
Common (quar.)			25c	9-21	9-9	\$8 debenture (quar.)			25c	3-1	2-15					

Table listing various companies with columns for Name of Company, Par 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.

Continued on page 46

Stock Record from the 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 1959				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5			
40 Sep 1	47 1/4 May 8	41 Jan 15	42 Jan 6	Abacus Fund.....1	*41 1/2 42	*41 1/2 42	42	42	*41 1/2 42	*41 1/2 42	*41 1/2 42	*41 1/2 42	*41 1/2 42	100	
59 3/4 Feb 9	84 3/4 Apr 24	57 1/2 Feb 5	62 3/4 Jan 4	Abbott Laboratories common.....5	57 1/2 58 3/4	58 3/4 59 3/8	58 3/4	59 3/8	58 3/4 59 3/8	58 3/4 59 3/8	58 3/4 59 3/8	58 3/4 59 3/8	58 3/4 59 3/8	8,300	
108 1/2 Oct 20	154 Apr 24	106 1/2 Jan 13	110 Jan 4	4% convertible preferred.....100	*108 114	*108 114	*108 114	*108 114	*108 114	*108 114	*108 114	*108 114	*108 114	---	
18 1/2 Mar 26	27 1/2 Dec 16	25 Jan 11	28 1/2 Jan 21	ABC Vending Corp.....25	26 1/2 27 1/4	26 1/2 27 1/4	26 1/2	27 1/4	26 1/2 27 1/4	26 1/2 27 1/4	26 1/2 27 1/4	26 1/2 27 1/4	26 1/2 27 1/4	5,000	
46 1/4 Nov 23	57 Aug 17	48 Feb 1	52 Jan 15	ACF Industries Inc.....1	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2	49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	6,500	
12 1/2 Jan 2	23 1/2 Jan 15	14 Feb 5	15 1/4 Jan 4	ACF-Wrigley Stores Inc.....1	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2	14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	9,500	
26 Sep 23	30 1/2 Mar 9	28 1/2 Jan 29	32 1/2 Jan 6	Ace Steel Co.....1	28 1/2 29 1/2	28 3/4 29 3/4	28 3/4	29 3/4	28 3/4 29 3/4	28 3/4 29 3/4	28 3/4 29 3/4	28 3/4 29 3/4	28 3/4 29 3/4	5,400	
28 Jan 2	36 Dec 31	27 Jan 29	28 1/2 Jan 4	Adams Express Co.....1	27 27 1/2	27 1/2 27 1/2	27 1/2	27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	5,700	
33 Jan 2	69 Jan 12	58 1/2 Feb 5	66 Jan 4	Adams-Millier Corp.....No par	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2	59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	600	
94 3/4 Jan 2	125 Jan 12	107 Jan 15	119 1/2 Jan 4	Addressograph-Multigraph Corp.....5	114 3/4 116	115 116	115 116	115 116	114 3/4 116	114 3/4 116	114 3/4 116	114 3/4 116	114 3/4 116	8,800	
17 Sep 21	29 1/2 May 11	18 1/2 Feb 1	23 1/2 Jan 4	Admiral Corp.....1	18 1/2 19 1/2	19 3/8 19 3/8	19 3/8	19 3/8	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	12,000	
23 1/2 Jan 2	38 1/2 Dec 29	33 Jan 26	36 1/4 Jan 4	Aeroquip Corp.....1	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2	33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	800	
71 Dec 3	22 1/2 Nov 23	16 1/4 Feb 1	19 1/4 Jan 4	Air Control Products.....50c	16 1/4 16 1/4	16 3/4 17 1/2	16 3/4	17 1/2	16 1/4 16 1/4	16 3/4 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/4 17 1/2	3,700	
17 Sep 22	9 1/2 Mar 10	7 1/2 Feb 1	8 1/2 Jan 4	Air Reduction Inc common.....No par	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2	7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	9,500	
290 Oct 1	328 Apr 22	28 Feb 4	29 1/2 Jan 4	4.50% conv pfd 1951 series.....100	*277 287	*280 290	*277 287	*277 287	*277 287	*277 287	*277 287	*277 287	*277 287	---	
3 1/2 Feb 9	6 1/2 Mar 19	4 1/2 Jan 4	7 1/4 Jan 14	A J Industries.....2	5 1/2 5 1/2	5 1/2 5 1/4	5 1/4	5 1/4	5 1/2 5 1/4	5 1/2 5 1/4	5 1/2 5 1/4	5 1/2 5 1/4	5 1/2 5 1/4	19,200	
28 3/4 Dec 30	35 Jan 30	28 Feb 1	29 1/2 Jan 4	Alabama Gas Corp.....2	28 28 3/2	28 3/2 28 3/2	28 3/2	28 3/2	28 3/2 28 3/2	28 3/2 28 3/2	28 3/2 28 3/2	28 3/2 28 3/2	28 3/2 28 3/2	4,200	
16 1/2 Nov 17	22 1/2 Apr 8	17 1/4 Feb 5	18 1/2 Jan 4	Alco Products Inc.....1	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2	17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	5,800	
23 1/2 Jan 2	53 1/4 Dec 18	44 1/4 Jan 13	51 1/2 Jan 4	Aldens Inc common.....5	44 1/4 45 1/2	45 45 1/2	45	45 1/2	44 1/4 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	44 1/4 45 1/2	6,400	
77 1/2 Jun 12	85 Sep 15	79 1/2 Feb 5	80 Jan 4	4% preferred.....100	*78 80	*79 80	*79 80	*79 80	*79 80	*79 80	*79 80	*79 80	*79 80	10	

For footnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1959 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 1, Tuesday Feb. 2, Wednesday Feb. 3, Thursday Feb. 4, Friday Feb. 5, Sales for the Week Shares. Includes sections for A, B, and C.

For footnotes, see page 24. FRASER & NEAVE

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week				
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5		Shares				
12 1/2 Nov 20	23 1/4 Apr 10	10 3/8 Jan 29	13 3/4 Jan 4	Capital Airlines Inc-----	10 1/2	10 7/8	10 3/4	12 1/4	11 3/4	11 7/8	11 1/2	11 1/8	11 7/8	17,000	
37 1/2 Feb 10	56 3/4 July 15	43 Jan 28	49 1/2 Jan 4	Carborundum Co-----	45	46 1/2	46 3/4	47	44 1/4	45 1/2	44 1/4	44	44	2,000	
33 1/2 Dec 8	52 1/2 Feb 18	32 Jan 15	34 1/2 Jan 6	Carey (Phillip) Mfg Co-----	33	33 1/2	33 1/2	33 1/2	32 1/2	32 3/4	32 3/4	32 3/4	32 3/4	3,100	
85 1/4 Dec 23	102 1/2 Jan 5	88 1/2 Jan 12	90 1/2 Feb 5	Carolina Clinchfield & Ohio Ry-----	90 1/4	91 1/4	90 1/4	90 1/4	89 1/4	90 1/4	89 1/4	89 1/4	90 1/4	4,000	
45 1/4 Nov 25	62 Oct 16	45 Feb 1	57 1/2 Jan 13	Carolina Power & Light-----No par	35	36	35	35 3/4	35 3/4	36 1/4	35 3/4	36	36	7,000	
34 1/4 Nov 17	48 1/2 Jan 19	38 Feb 5	58 1/4 Jan 4	Carpenter Steel Co-----	46	48	47 1/2	48 1/4	46 3/4	47 3/4	46 3/4	47 1/4	47 1/4	4,000	
40 1/4 Dec 1	46 1/4 Jan 27	40 3/4 Jan 5	41 1/4 Jan 6	Carrier Corp common-----	38 1/4	38 3/4	38 1/4	39 3/4	38 1/2	38 1/2	38 1/2	38 1/2	38 1/4	9,900	
26 3/4 Sep 30	31 3/4 Jan 16	27 1/2 Jan 4	31 1/4 Jan 7	4 1/2 preferred-----	41 1/4	41 1/4	40 3/4	41 1/4	40 3/4	40 3/4	40 3/4	40 3/4	41	1,400	
38 3/4 Jan 8	89 1/2 Dec 7	67 1/2 Jan 11	78 1/4 Jan 4	Carriers & General Corp-----	28 1/2	28 1/2	28	28 1/2	28 1/4	28 3/4	28	28	28	600	
18 Sep 22	26 1/2 Feb 2	17 1/2 Jan 4	22 1/2 Jan 5	Carter Products Inc-----	69 1/2	71	71 1/4	72 1/2	70 3/4	71	70 3/4	71 1/2	71	7,400	
108 Dec 29	119 1/4 Mar 16	109 3/4 Jan 4	114 1/4 Jan 19	Case (J I) Co common-----	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	75,600	
6 Jan 12	7 1/4 Apr 22	6 1/2 Jan 7	6 1/2 Jan 20	7 1/2 preferred-----	113	113	113	114	112 1/2	113	122 1/2	113	113	110	
30 Nov 16	36 1/2 Aug 12	29 Feb 5	34 1/2 Jan 6	6 1/2 2nd preferred-----	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	1,600	
89 1/2 Nov 10	98 1/2 Jan 12	88 3/4 Jan 3	92 Jan 13	Caterpillar Tractor common-----No par	30 1/2	32	30 3/4	31 3/4	30 3/4	31 3/4	29	30 3/4	30 3/4	47,400	
25 Sep 22	34 1/2 July 29	27 1/4 Jan 4	31 3/4 Jan 8	4.20 preferred-----	88 3/4	90	89	90	88 3/4	89 1/2	89	89 1/4	88 3/4	230	
114 1/4 Dec 22	125 3/4 May 13	116 Jan 25	118 1/2 Feb 4	Celanese Corp of Amer com-----No par	27 3/4	28 1/2	28 1/4	29 1/4	29 1/2	29 3/4	29 1/2	29 1/4	29 1/2	35,200	
76 1/4 Sep 22	91 1/2 July 9	78 1/4 Jan 4	83 3/4 Jan 13	7 1/2 2nd preferred-----	116	117	117	117	117	118	118 1/2	118 1/2	118 1/2	60	
32 Nov 23	44 1/4 Mar 20	32 1/2 Jan 5	35 1/4 Jan 15	4 1/2 conv preferred series A-----	81 1/8	81 1/8	82	82 1/2	82	82	82	81 1/2	83	2,100	
17 1/4 Dec 30	20 Apr 3	18 Jan 4	19 Jan 11	Celotex Corp common-----	33	33 1/4	33 1/4	34 1/4	34	34 1/2	33 3/4	34	33 3/4	4,500	
21 1/4 Apr 16	27 Nov 23	23 1/4 Jan 3	25 1/4 Jan 15	5 1/2 preferred-----	18 3/8	18 1/2	18 1/2	18 1/2	18 3/8	18 3/8	18 3/8	18 3/8	18 3/8	700	
13 Jan 5	22 Mar 23	17 Jan 22	18 1/2 Jan 4	Central Aguirre Sugar Co-----	23 1/2	23 1/2	23 1/2	23 3/4	23 1/2	23 1/2	23 1/2	23 3/4	23 3/4	3,600	
41 Jan 30	55 Aug 20	54 1/2 Jan 2	57 1/2 Jan 27	Central Foundry Co-----	17 1/4	17 3/4	17 1/4	17 1/2	17	17	17 1/4	17 1/4	17 1/4	3,900	
71 1/4 Feb 17	80 Aug 14	76 Jan 8	77 1/4 Jan 19	Central of Georgia Ry com-----No par	55 1/2	56 1/2	55 1/2	55 1/2	55	55	55 1/2	55 1/2	55 1/2	700	
18 1/4 Sep 21	22 Apr 20	19 1/2 Jan 18	20 1/2 Jan 5	5 preferred series B-----	76	80 1/2	76	80 1/2	76	80 1/2	76	80 1/2	76	---	
30 1/4 Jun 24	38 1/2 Mar 23	32 1/4 Jan 20	34 1/4 Jan 6	Central Hudson Gas & Elec-----No par	19 1/2	19 3/4	19 1/2	20	19 3/4	20	19 3/4	20	20	3,000	
88 1/4 Dec 28	99 1/2 Feb 27	88 1/4 Jan 27	91 1/2 Jan 21	Central Illinois Lgt common-----No par	34	34 3/4	34	34 3/4	34	34 3/4	33 3/4	33 3/4	34	2,900	
37 1/4 Sep 10	46 1/4 May 11	42 3/4 Jan 4	46 1/4 Jan 12	4 1/2 preferred-----	90	91	89	91	90	90	90	90 1/2	90 1/2	70	
20 Dec 11	31 July 27	23 Jan 4	26 1/4 Jan 12	Central Illinois Public Service-----	45 1/2	45 1/2	45	45 1/2	45	45	44 1/4	45	44 1/4	2,700	
32 1/4 Dec 31	32 3/4 Dec 31	29 1/2 Jan 26	34 Jan 18	Central RR Co of N J-----	25	25	25	25	25 1/2	26 1/2	25 1/2	26	25	1,300	
8 1/4 Dec 22	28 1/2 Jan 16	9 1/2 Feb 5	16 1/4 Jan 7	Central & South West Corp-----	29 3/4	30 1/4	30	31 1/4	30 3/4	31 1/4	30 3/4	30	30 1/2	15,600	
7 1/4 Jan 12	15 1/2 Mar 11	9 1/4 Jan 13	11 Jan 7	Central Violett Sugar Co-----	10 1/4	10 3/8	10 1/4	10 3/8	9 3/4	9 3/4	9 1/2	9 3/4	9 1/2	300	
34 1/4 Sep 21	50 3/4 Mar 5	35 Feb 4	42 Jan 6	Century Industries Co-----No par	36 1/4	38	35 3/4	36 3/4	35 3/4	36 3/4	35 3/4	36	37	8,600	
11 1/4 Sep 22	16 1/4 Apr 27	13 Jan 7	13 1/2 Jan 13	Cerro de Pasco Corp-----	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,900	
43 1/4 Jan 28	103 3/4 Dec 9	91 Feb 1	100 1/2 Jan 4	Certain-Teed Products Corp-----	91	92	91 1/2	94 1/4	x93 3/4	94 1/4	92	93	91 1/4	93	5,300
4 1/4 May 29	6 1/2 Jan 9	30 1/2 Jan 29	32 1/4 Jan 28	Cessna Aircraft Co-----	30 1/2	31 1/4	31 1/4	31 3/4	31 1/4	31 3/4	31 1/4	31 3/4	31 1/4	6,500	
52 Apr 1	79 July 27	60 1/4 Feb 5	70 1/2 Jan 11	When issued-----	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	9,000	
				Chain Belt Co-----	64	65	64	65	x63 3/4	63 3/4	62 1/4	62 1/4	60 3/4	62 1/4	600
				Champion Paper & Fibre Co-----											
				Common-----No par	40	40 1/2	39	40	36 3/4	39	37 1/2	37 1/2	37 1/2	37 1/2	4,300
				4 1/2 preferred-----	90	90	90	91	90	91	91	91	91	91	1,000
				Champion Spark Plug Co-----	36 1/2	37	37	38	38	38 1/2	37 3/4	38	37 3/4	38	6,200
				Champion Oil & Refining Co-----	19 1/4	19 3/4	19 1/4	19 3/4	19 1/4	19 3/4	19 1/4	19 3/4	19 1/4	19 3/4	12,800
				Chance Vought Aircraft Inc-----	29 1/2	30 1/2	30 1/2	31 1/2	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	30 3/4	12,000
				Checker Motors Corp-----	29 1/2	30 1/2	28 3/4	30 3/8	29 1/4	29 1/4	28 3/4	29 1/4	28 3/4	29 1/4	34,400
				Chemtron Corp-----	25 1/4	25 3/8	25 1/4	26 3/8	26	26 1/2	25 1/2	26 1/4	25 1/2	26 1/4	7,800
				Chenoweth Corp-----	10 3/4	11	11 1/2	12 1/4	11 1/2	12 1/4	11 1/2	12 1/4	11 1/2	12 1/4	8,400
				Chesapeake Corp of Va-----	40	40	40	40	x39 3/4	40 3/4	x39 3/4	40 3/4	x40 1/4	41 1/4	300
				Chesapeake & Ohio lty common-----	66 3/4	67 1/2	66 1/2	67 1/4	66 3/4	67 3/8	66 3/4	67 1/4	66 3/4	67 1/4	9,400
				3 1/2 convertible preferred-----	106	115	106	110	106	110	106	110	106	110	---
				Chicago & East Ill RR com-----No par	15 1/2	15 3/4	15 1/2	15 3/4	14 1/2	15 1/2	14 3/4	15	14 3/4	15	1,100
				Class A-----	31 1/4	35	31 1/2	35	31 1/2	35	31 1/4	31 1/4	31 3/4	31 3/4	50
				Chic Great Western Ry com-----	38 3/4	38 3/8	38 1/2	38 3/4	37 3/4	38 3/4	37 3/4	38 3/4	37 3/4	37 3/4	1,900
				5 preferred-----	39 3/4	39 3/4	38 3/4	39 1/4	38 3/4	38 3/4	39	39	38 3/4	39 1/4	300
				Chic Mill & Pac-----No par	23 3/8	23 3/8	23 1/2	23 3/8	23 3/8	23 3/4	23 1/2	23 3/8	23 3/4	23 3/8	8,700
				5 series A noncum pfd-----	65	65	64 1/4	65	64 1/2	64 3/4	64 1/4	64 1/4	64 3/4	64 3/4	600
				Chic & North Western com-----No par	18 3/4	19 1/4	19	19	18 1/2	18 3/4	17 1/2	18 1/2	17 3/4	18 1/2	12,300
				5 preferred series A-----	31 3/4	31 3/4	32	32	31	32	31	31 1/4	30 3/4	31 1/4	4,500
				Chicago Pneumatic Tool-----	26	26 3/4	26 3/4	27 1/4	27 1/2	27 1/4	27 1/4	27 1/4	26 3/4	27 1/4	9,800
				Chicago Rock Isl & Pac RR-----No par	27 1/2	28	27 3/4	28 1/2	27 3/4	28 1/2	27 3/4	27 3/4	27 3/4	7,800	
				Chicago Yellow Cab-----	x30	31 1/4	31 1/4	31 1/4	30	30	x29 1/2	30 1/2	29 1/2	30 1/2	20
				Chickasha Cotton Oil-----	14 3/4	15	14 3/4	15	x14	15	x14	15	x14	15	100
				Chock Full O'Nuts Corp-----	40 3/4	41 3/4	42	42 3/4	42	43 1/4	43	43 3/4	43 3/4	44 1/4	3,200
				Chrysler Corp-----	62 3/4	64 1/4	64	64 3/4	62 3/4	64 1/4	62 3/4	63 3/4	62 3/4	63	57,900
				Cincinnati Gas & Electric-----											
				Common-----	31 3/4	31 3/8	31 1/2	31 1/2	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	6,100
				4 preferred-----	82	82 3/4	82	83	82	82	x81	82 1/2	x81 1/2	82 1/2	260
				4 1/4 preferred-----	95 1/2	95 1/2	94 1/2	96	x96	97	x96	97	97	97	110
				Cincinnati Milling Machine Co-----	36 1/2	36 1/2	36 3/4	37	36 3/4	36 3/4	37	37 1/4	37	37 1/4	4,400
				C I T Financial Corp-----No par	52 3/4	53	53	53 1/2	52 3/4	53 1/4	52 3/4	53 1/4	52 3/4	53 1/4	8,500
				Cities Service Co-----	44 1/4	46 1/4	45 3/4	46 3/4	45 3/4	46 3/4	45 3/4	46 1/4	45 3/4	46 1/4	17,500
				City Investing Co-----	22 1/2										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959			Range Since Jan. 1			NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Year	Lowest	Highest	Year	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Shares	
Lowest	Highest		Lowest	Highest			Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5		
46 Oct 23	66 Mar 5	1959	49 1/2 Feb 1	56 1/2 Jan 4	1959	Continental Insurance	49 1/4	49 3/4	49 1/2	49 1/2	49 1/2	19,600	
9 1/2 Apr 22	13 3/4 Apr 20	1959	10 1/2 Feb 1	11 1/8 Jan 6	1959	Continental Motors	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11,200	
45 1/8 Oct 23	69 3/4 Jan 26	1959	49 1/4 Jan 21	57 Jan 4	1959	Continental Oil of Delaware	49 3/4	51 1/8	51 1/2	52 3/4	49 3/4	15,300	
55 1/4 Jan 8	94 1/2 Nov 9	1959	76 1/2 Feb 1	84 3/4 Jan 4	1959	Continental Steel Corp.	76 1/2	78	77 1/2	78 1/4	78 1/4	3,600	
31 Oct 23	50 1/2 Dec 4	1959	33 3/4 Feb 1	41 3/4 Jan 4	1959	Controls Co of America	33 3/4	36	37 1/2	37 1/2	36 1/2	7,000	
35 Nov 4	45 1/4 Aug 12	1959	36 3/4 Jan 11	41 1/2 Feb 5	1959	Cooper-Bessemer Corp	39 1/2	39 1/2	40 1/2	40 1/2	40 1/2	8,900	
19 1/2 Sep 21	33 1/2 Mar 17	1959	19 1/2 Feb 5	24 1/4 Jan 7	1959	Copper Range Co	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	9,700	
39 1/4 Jan 7	54 1/8 Dec 15	1959	46 Feb 5	55 Jan 7	1959	Copperwell Steel Co	47	47 1/2	47 1/2	48 1/2	46 1/4	5,300	
50 1/4 Sep 23	59 1/2 Jun 1	1959	48 1/2 Feb 5	57 1/8 Jan 4	1959	Corn Products Co (Del)	49 1/2	50 1/4	50 1/4	51 1/4	48 1/2	12,400	
17 1/4 Oct 26	30 1/2 Jun 22	1959	21 1/2 Feb 1	22 1/2 Jan 4	1959	Cornwall Dubilier Electric Corp.	21 1/4	21 1/2	21 1/4	21 1/4	21 1/4	3,000	
89 1/4 Feb 9	154 1/4 Dec 7	1959	84 Feb 3	85 1/2 Jan 29	1959	Corning Glass Works common	84 1/2	86 1/2	84	84 1/2	84	60	
84 1/2 Feb 11	88 Sep 24	1959	85 1/2 Jan 19	86 3/4 Jan 26	1959	3 1/2% preferred series of 1947-100	85 1/2	87	86 1/2	86 1/2	85	60	
85 Feb 4	88 May 12	1959	20 1/4 Jan 5	24 1/2 Jan 27	1959	Cosden Petroleum Corp.	23 1/4	24 1/4	23 1/4	23 1/4	22 3/4	11,200	
18 1/4 Oct 16	24 1/2 Jun 10	1959	12 1/4 Feb 5	14 1/8 Jan 4	1959	Coty Inc.	12 3/8	12 1/2	12 1/2	12 1/2	12 3/8	1,800	
8 1/4 Jan 5	14 1/4 Apr 22	1959	3 3/4 Jan 25	4 1/8 Jan 15	1959	Coty International Corp.	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	300	
3 Jan 2	5 1/4 Apr 22	1959	56 1/4 Jan 29	64 3/4 Jan 4	1959	Crane Co common	56 1/2	58 1/4	57 1/2	58 3/4	59 1/4	60	
35 1/4 Jan 12	72 Nov 19	1959	72 1/4 Jan 12	74 Feb 5	1959	3% preferred	73	73	72 1/4	73 1/4	73 1/4	300	
71 1/4 Nov 24	86 Mar 30	1959	39 1/2 Jan 5	39 1/2 Jan 5	1959	Cream of Wheat Corp.	38	38	38 1/4	38 1/4	38 3/4	300	
16 1/4 Sep 1	23 1/4 Apr 15	1959	18 Jan 29	19 1/8 Jan 5	1959	Crescent Petroleum Corp.	18 1/2	18 1/2	18	18 1/4	18	3,900	
23 1/2 Dec 23	28 3/4 Mar 9	1959	17 1/2 Feb 2	20 3/4 Jan 4	1959	5% conv preferred	24 1/2	24 3/4	24 1/2	24 1/4	24 1/2	800	
19 Nov 30	23 1/2 Oct 28	1959	28 1/4 Feb 1	33 Jan 6	1959	Crowell-Collier Publishing	18 1/4	18 1/4	18 1/2	18 1/4	18 1/4	23,100	
37 1/4 May 27	44 Jan 20	1959	38 1/2 Jan 5	38 3/4 Jan 27	1959	Crown Cork & Seal common	28 1/4	29 1/2	29 3/4	30 1/2	29 3/4	6,600	
50 1/4 Jun 9	60 1/2 Jan 6	1959	46 1/4 Jan 28	54 Jan 4	1959	\$2 preferred	38 3/4	38 3/4	38 3/4	38 3/4	38 1/2	200	
85 Dec 31	98 1/4 Apr 21	1959	86 Jan 4	88 1/2 Jan 20	1959	Crown Zellerbach Corp common	47	48 1/2	47 1/2	48 1/2	47 1/2	22,700	
25 1/4 May 7	32 1/4 Feb 24	1959	24 1/4 Feb 5	29 1/2 Jan 4	1959	\$4.20 preferred	87 1/4	87 1/4	87 1/4	88 1/2	87 1/2	90	
104 1/2 Sep 21	114 1/2 July 2	1959	102 1/2 Jan 29	109 1/2 Jan 5	1959	Cruible Steel Co of America	25	25 1/2	25 1/2	26 3/8	25 1/4	15,900	
5 1/4 Dec 28	21 1/4 Jan 6	1959	7 1/4 Jan 5	12 1/2 Jan 11	1959	5 1/4% convertible preferred	102 1/2	105	102 1/2	103	103	400	
15 1/4 Dec 23	37 1/2 Jan 16	1959	15 1/2 Feb 3	18 Jan 11	1959	Cuba RR 6% noncum pd.	8 3/4	9 1/4	9 1/4	9 1/2	9 1/2	1,170	
10 1/4 Jun 15	17 1/4 Mar 4	1959	11 1/2 Feb 1	14 1/8 Jan 4	1959	Cuban-American Sugar	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,300	
65 1/2 Dec 30	81 1/2 Mar 11	1959	67 1/2 Jan 8	68 1/2 Jan 18	1959	Cudahy Packing Co common	11 1/2	11 7/8	12 1/2	12 1/2	11 3/4	10,000	
12 1/2 Mar 31	15 Aug 18	1959	12 1/2 Feb 5	12 3/4 Jan 4	1959	4 1/2% preferred	68	68 1/2	68 1/2	68 1/2	68 3/4	200	
33 Sep 15	41 1/4 Jan 20	1959	35 1/2 Jan 19	37 1/4 Jan 14	1959	Cuneo Press Inc.	12 1/2	12 1/2	12 3/8	12 3/8	12 3/8	1,700	
10 1/2 Sep 15	16 1/4 Jan 21	1959	10 Feb 5	10 1/2 Jan 7	1959	Cunningham Drug Stores Inc.	35	36 1/2	35	36 1/2	35 1/2	36	
59 1/4 Dec 18	67 Aug 27	1959	60 Jan 12	60 1/2 Jan 8	1959	Curtis Publishing common	10 7/8	11	10 3/4	11 1/8	10 1/2	18,700	
21 1/4 Apr 2	25 1/2 Feb 3	1959	22 1/4 Jan 12	23 1/4 Jan 26	1959	\$4 prior preferred	60 1/2	61 1/2	60 3/4	61 1/4	60 3/4	200	
27 1/4 Jan 2	40 1/4 Nov 25	1959	26 3/4 Feb 2	31 1/8 Jan 4	1959	\$1.60 prior preferred	23	23 1/4	23	23 1/4	23 1/2	200	
34 1/4 Sep 14	44 Nov 25	1959	35 1/4 Feb 5	37 1/4 Jan 7	1959	Curtiss-Wright common	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	11,100	
59 1/2 Jan 8	94 1/4 Dec 14	1959	82 Jan 29	96 Jan 8	1959	Class A	35 1/2	36	35 1/2	35 1/2	35 1/2	800	
						Cutler-Hammer Inc	82	83 1/2	83 1/2	84 1/2	84 1/2	85	2,500

Lowest	Highest	Year	Lowest	Highest	Year	NEW YORK STOCK EXCHANGE	Monday	Tuesday	Wednesday	Thursday	Friday	Shares
Lowest	Highest		Lowest	Highest			Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5	
37 1/4 Nov 8	46 1/2 Dec 21	1959	38 Jan 26	43 1/4 Jan 4	1959	Dana Corp common	38 1/2	39 1/4	38 1/2	41	39 3/4	4,300
83 Nov 9	91 1/4 Feb 16	1959	83 Jan 4	83 1/4 Feb 3	1959	3% preferred series A	83 1/4	85	83	83 1/4	83	70
13 1/4 Feb 2	19 1/4 Jul 27	1959	14 1/4 Jan 29	15 1/4 Jan 6	1959	Dan River Mills Inc	14 1/2	14 3/4	14 1/2	14 1/2	14 1/2	9,800
34 Feb 6	49 3/4 Mar 18	1959	36 1/2 Jan 22	41 1/4 Jan 11	1959	Daystrom Inc	37 1/2	38	38 1/4	38 1/4	38 1/4	4,400
47 1/4 Dec 18	61 Jan 14	1959	48 1/2 Jan 12	51 1/4 Jan 5	1959	Dayton Power & Light common	50	50	50	50	50	1,600
72 1/2 Dec 23	82 Apr 10	1959	72 1/2 Jan 4	75 1/2 Jan 15	1959	Preferred 3.75% series A	75	75	74 1/2	75	74 1/2	130
71 Sep 21	81 Feb 27	1959	74 1/4 Jan 3	74 3/4 Jan 15	1959	Preferred 3.75% series B	74 1/2	75	75	74 1/4	74 1/4	170
76 Dec 22	83 1/2 Apr 9	1959	75 1/2 Jan 6	77 Feb 1	1959	Preferred 3.90% series C	77	77	77	77	77	100
26 1/2 Jan 2	36 1/4 Jul 15	1959	28 Feb 1	33 1/2 Jan 5	1959	Dayton Rubber Co	28	28 1/2	28 1/2	28 3/4	28 1/2	6,100
17 Sep 15	21 1/4 Feb 19	1959	17 1/2 Jan 8	18 1/2 Jan 22	1959	Decca Records Inc	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,400
45 Dec 1	68 1/4 Jul 31	1959	42 1/4 Jan 21	44 1/2 Jan 5	1959	Deere & Co (Delaware)	44 1/2	45 1/2	45 3/4	47 1/4	46	35,700
26 1/2 Nov 4	33 May 25	1959	27 Jan 25	28 1/2 Jan 8	1959	Delaware & Hudson	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,400
8 Nov 23	12 1/2 Jan 9	1959	8 1/2 Jan 28	8 1/2 Jan 5	1959	Delaware Lack & Western	8 1/2	8 1/2	8 1/2	8 3/4	8 1/2	3,400
56 1/4 Sep 23	71 1/2 Dec 10	1959	64 1/2 Feb 3	68 1/2 Jan 5	1959	Delaware Power & Light Co	63 1/2	65 3/4	65	64 1/2	64 1/2	2,500
24 1/2 Jan 2	36 1/4 Apr 15	1959	22 1/2 Feb 5	26 Jan 4	1959	Dela. Air Lines Inc	22 1/2	23 1/4	22 3/4	23 1/2	22 3/4	6,400
16 1/2 Nov 25	21 May 26	1959	16 1/2 Feb 5	18 1/2 Jan 5	1959	Denv & Rio Grande West RR	16 1/2	17	16 1/2	17	16 1/2	16,700
4 1/4 Sep 2	10 1/8 Feb 25	1959	4 1/4 Jan 5	4 1/2 Jan 20	1959	DeSoto Chemical Coatings	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,500
41 1/4 Jan 5	47 3/4 Mar 13	1959	40 1/2 Feb 2	42 1/2 Jan 5	1959	Detroit Edison	41 1/2	41 1/2	40 3/4	41 1/2	40 3/4	20,600
15 1/4 Dec 23	28 Apr 28	1959	15 1/4 Jan 6	15 3/4 Feb 1	1959	Detroit Hillside & S W RR Co	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	11,900
19 1/4 May 7	29 Dec 7	1959	19 1/4 Jan 2	20 1/2 Jan 4	1959	Detroit Steel Corp	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	7,700
46 Jan 13	64 Oct 30	1959	46 Jan 13	47 1/2 Jan 4	1959	De Vilbiss Co	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	1,300
30 1/4 Jun 15	41 1/4 Nov 17	1959	30 1/4 Jan 2	30 3/4 Jan 4	1959	Diamond Alkali Co	30 1/4	31 1/4	31 1/4	31 1/4	31 1/4	5,700
28 1/4 Dec 22	32 1/2 Mar 24	1959	28 1/4 Jan 11	30 Feb 1	1959	Diamond National Corp	28 1/4	29 1/2	29 1/2	29 1/2	29 1/2	10,200
17 1/4 Jan 7	24 1/4 Aug 6	1959	17 1/4 Jan 2	17 1/2 Jan 4	1959	\$1.50 preferred	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	700
26 1/4 Sep 18	42 1/2 Mar 13	1959	26 1/4 Feb 5	28 1/2 Jan 5	1959	Diana Stores Corp	26 1/4	26 1/2	26 1/2	26 1/2	26 1/2	1,500
32 1/2 Sep 23	59 1/4 Apr 24	1959	34 1/4 Feb 5	49 1/4 Jan 4	1959	Diners (The) Club Inc	34 1/4	36 1/4	35 1/2	37 1/4	34 1/4	8,500
31 1/4 Sep 22	36 1/4 Jul 29	1959	31 Feb 1	33 Jan 4	1959	Disney (Walt) Productions	31	31 3/4	31 3/4	31 3/4	31 3/4	30,600
21 1/4 Sep 21	29 1/4 Jan 23	1959	23 1/2 Jan 6	25 1/2 Jan 14	1959	Distillers Corp-Seagrams Ltd	25	25 1/2	25 1/2	25 1/2	26 1/2	3,900
11 1/4 Nov 25	17 1/2 Jan 12	1959	12 1/2 Jan 14	13 1/2 Feb 2	1959	Ditvo-Wayne Corp	13	13	13 1/2	13 1/2	13	6,200
16 Mar 26	22 May 18	1959	19 1/2 Jan 25	20 1/2 Jan 4	1959	Dr. Pepper Co	19 1/2	20	19 1/2	19 1/2	19 1/2	2,000
17 1/4 Jan 2	20 1/2 Jul 23	1959	17 Feb 1	19 1/2 Jan 4	1959	Dome Mines Ltd	17	17 1/2	17 1/2	17 1/2	17 1/2	5,500
36 1/2 Oct 28	50 1/4 Jan 21	1959	36 1/2 Feb 1	40 1/2 Jan 5	1959	Dominick Fund Inc	36 1/2	37	36 1/2	37 1/2	37 1/2	7,300
19 1/4 Jan 6	27 1/2 Aug 17	1959	19 1/4 Jan 29	24 1/2 Jan 5	1959	Douglas Aircraft Co</						

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes company names like Fansteel Metallurgical Corp, Federal Mogul Bower Bearings, and General Telephone Co of Florida.

For footnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week
Lowest	Highest	Lowest	Highest	Par		Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5	Shares
24 Nov 5	30 3/4 Feb 17	26 Jan 4	29 Jan 15	Gulf Mobile & Ohio RR com	No par	27 1/4	28 3/4	28 3/4	28 3/4	28 3/4	7,100
67 1/2 Dec 1	79 July 13	70 Feb 2	72 Jan 11	55 preferred	No par	70	71 1/4	70	70 1/4	71 1/4	100
35 1/2 Nov 24	37 3/4 Dec 3	31 1/2 Feb 4	37 Jan 4	Gulf Oil Corp	8.33 1/2	32 1/2	32 3/4	32	31 1/4	32 1/4	73,900
				Common	No par	28	28 3/4	28	28 1/2	28	7,200
28 Jun 9	32 Sep 8	28 Jan 23	31 1/2 Jan 15	\$4.20 dividend preferred	100	83	83 1/4	83	84 1/2	83	80
80 Dec 29	89 1/2 Apr 13	82 Jan 6	83 1/2 Feb 1	\$4.40 dividend preferred	100	86	86	85 1/2	87	86	160
81 1/2 Dec 16	94 Jan 9	84 1/2 Jan 7	85 Jan 21	\$4.44 dividend preferred	100	86	89	86	89	86	80
88 Aug 7	91 Apr 9	89 Jan 15	89 Jan 15	\$5 dividend preferred	100	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2	99 1/2
96 Dec 30	104 1/2 Mar 3	97 Jan 4	98 1/2 Jan 22	\$5.08 dividend preferred	100	99	101	99	101	99	101
98 Dec 22	105 1/2 Mar 4	97 1/2 Jan 11	100 Jan 29								
H											
44 1/2 Feb 20	49 3/4 Nov 9	48 1/2 Jan 7	49 1/2 Jan 12	Hackensack Water	25	49 1/2	49 1/2	48 1/2	49 1/4	49 1/2	700
48 1/2 Nov 20	71 1/2 May 19	47 1/2 Jan 29	51 1/2 Jan 4	Halliburton Oil Well Cementing	5	47 1/4	47 3/4	47 1/4	49 1/4	48 3/4	9,600
25 1/2 Nov 4	29 3/4 May 22	26 1/4 Jan 18	27 3/4 Jan 4	Hall (W F) Printing Co	5	26 1/2	26 1/2	26 1/2	26 1/2	27 1/4	1,800
20 1/2 Mar 31	30 July 23	24 3/4 Feb 1	27 Jan 4	Hamilton Watch Co common	1	24 3/4	25	25	25	25	1,300
88 Feb 5	114 1/2 Aug 31	100 Jan 29	106 1/2 Jan 6	4% convertible preferred	100	98	101	98	101	101	80
28 1/2 Jun 19	36 1/4 Aug 14	30 3/4 Feb 1	32 1/2 Jan 25	Hammermill Paper Co	2.50	30 3/4	30 3/4	31	31 1/4	31 1/4	1,300
39 1/2 Jan 5	65 1/4 May 6	52 3/4 Feb 1	58 1/4 Jan 5	Hammond Organ Co	1	52 3/4	53 1/2	53 1/2	54	54	1,800
44 1/2 Feb 6	61 1/2 Nov 10	49 Jan 28	57 1/4 Jan 5	Harbison-Walk Refractor	7.50	50	50 1/4	50 1/4	51 3/4	50 1/4	1,700
122 1/2 July 1	132 Jan 13	122 Jan 28	123 1/2 Jan 18	6% preferred	100	123	123	122	123	122	40
30 1/2 Jan 7	57 1/2 Dec 3	47 1/4 Jan 26	53 1/2 Jan 4	Harris-InterType Corp	1	47 1/4	49	48 1/2	49 1/4	47 1/4	4,300
38 Apr 1	50 1/2 Dec 8	47 1/2 Jan 4	53 1/4 Jan 18	Harsco Corporation	2.50	51 1/2	52 1/2	52	52 3/4	50	16,600
24 1/2 Nov 20	34 Mar 3	26 Feb 3	29 1/4 Jan 11	Harshaw Chemical Co	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,900
34 Jan 5	54 1/2 Dec 15	46 1/2 Jan 29	51 Jan 4	Hart Schaffner & Marx	10	47 1/4	47 1/4	47	48	47 1/2	900
7 1/4 Jan 16	12 1/2 Apr 13	9 Feb 1	11 1/2 Jan 6	Hat Corp of America common	1	9	9 1/4	9 1/4	9 1/4	9 1/2	1,400
35 1/2 Nov 30	39 1/2 Apr 20	35 Jan 29	36 1/2 Jan 14	4 1/2% preferred	50	35	36	35	36	35 1/2	100
43 1/2 Sep 21	79 3/4 May 7	65 Feb 5	75 Jan 22	Haveg Industries Inc	1	66	68	66 1/2	68 3/4	66 1/2	8,700
12 1/2 Dec 30	16 1/2 Jan 12	11 1/2 Feb 4	13 Jan 5	Hayes Industries Inc	5	12	12 1/2	12 1/2	12	11 1/2	2,500
64 3/4 Jan 2	92 Dec 2	85 1/2 Feb 5	91 1/2 Jan 26	Heinz (H J) Co common	25	86 1/2	87	86	86 1/2	86 1/4	2,700
75 1/2 Sep 22	90 1/4 May 5	77 Jan 4	78 Jan 15	3.65% preferred	100	75 1/2	78 1/2	77	77	77	30
27 1/4 Apr 14	40 1/2 Dec 11	38 3/4 Feb 5	43 1/4 Jan 11	Heller (W E) & Co	1	40 1/2	40 1/2	39 1/2	39 3/4	38 3/4	900
30 1/2 Apr 16	34 1/2 May 11	30 Feb 1	31 3/4 Jan 4	Helme (G W) common	10	30	30 3/8	30	30 1/2	30 3/4	2,400
32 1/2 Dec 8	37 1/2 Mar 13	32 1/2 Jan 18	33 3/4 Jan 4	7% noncumulative preferred	25	32 1/2	33	32 1/2	33	32 1/2	33
16 1/2 Jan 7	25 1/2 Jun 3	17 1/2 Feb 1	20 Jan 4	Hercules Motors	No par	17 1/2	17 1/2	18	18 1/4	18	1,100
50 Jan 19	74 1/4 Dec 31	64 1/4 Jan 29	74 1/4 Jan 4	Hercules Powder common	2 1/2	66	66 3/4	66 3/4	67 1/8	65 1/4	14,700
105 Sep 29	118 1/2 Apr 16	105 1/4 Jan 4	107 1/2 Jan 13	5% preferred	100	106	108 1/2	106	108 1/2	106	108 1/2
66 Jan 2	82 1/2 Nov 19	78 1/2 Jan 8	81 1/2 Jan 26	Hershey Chocolate Corp	No par	80 1/2	80 1/2	80 1/2	82	80	300
34 Jan 8	46 1/2 Apr 27	38 1/2 Feb 1	41 1/4 Jan 5	Hertz Co	1	38 1/2	39	39	39 3/4	39	12,200
25 1/2 Dec 3	42 1/2 July 29	25 1/4 Jan 28	28 Jan 4	Hewitt-Robins Inc	5	25 1/2	25 3/4	25 1/2	25 3/4	25 1/4	1,000
13 1/2 Jan 5	23 3/4 July 22	17 1/2 Feb 1	19 1/2 Jan 4	Heyden Newport Chem Corp	1	17 1/2	17 1/2	17 1/2	18	17 1/2	6,200
64 1/4 Jan 9	72 1/2 Aug 25	64 Jan 14	64 1/2 Jan 4	3 1/2% preferred series A	100	64 1/2	65 1/2	64 1/2	64 1/2	65 1/2	30
85 Jan 7	117 July 22	95 1/2 Feb 3	101 1/2 Jan 4	8 1/2% 2nd pfd (conv)	No par	98 1/4	98 1/4	98	98 1/2	95	80
31 1/2 Jan 7	41 Aug 27	33 Feb 1	37 1/2 Jan 4	Hilton Hotels Corp common	2.50	33	34	34 1/2	35 1/2	35 1/4	12,600
12 1/2 Nov 30	21 Jan 2	13 1/2 Jan 5	16 1/2 Jan 29	5 1/2% conv pfd series A	25	23 1/4	24 1/2	25 1/2	25 3/4	25	700
22 1/2 Oct 6	37 May 21	24 1/2 Jan 26	27 1/2 Jan 4	Hires Co (Charles E)	1	16	16	15 1/2	16 1/2	15 1/2	1,000
11 1/2 Oct 27	15 1/4 Apr 27	12 1/2 Jan 29	13 Jan 5	Hoffman Electronics Corp	50c	25 1/2	26	25 3/4	26 1/2	25 3/4	10,900
21 1/2 Jan 5	24 1/2 Jun 22	24 1/2 Jan 4	26 1/2 Jan 6	Holland Furnace Co	5	24 1/2	25	24 1/2	25 1/2	24 1/2	1,200
27 1/2 Feb 2	29 1/2 Nov 30	28 1/2 Feb 1	29 Jan 4	Holly Sugar Corp common	10	28 1/2	28 1/2	28 3/4	29 1/2	28 1/2	200
39 1/2 Apr 29	49 1/4 Jan 21	41 Jan 19	43 3/4 Jan 4	10% convertible preferred	30	41	41 1/2	41 1/2	41 3/4	41 1/2	4,800
44 1/2 Oct 22	65 1/4 Jan 2	45 1/4 Jan 11	51 Jan 27	Homestake Mining	12.50	48 1/4	49	48 1/2	49 1/4	47 1/2	8,500
35 Jan 20	47 1/2 July 22	36 1/2 Feb 5	41 1/4 Jan 4	Honolulu Oil Corp	10	36 3/4	37	36 3/2	37 1/2	36 3/4	19,600
80 Dec 15	90 1/2 Apr 13	81 1/2 Feb 2	82 Jan 18	Hooker Chemical Corp com	5	81 1/2	83	81 1/2	81 1/2	81 1/2	83
5 1/2 Sep 9	9 1/2 Apr 6	6 1/2 Jan 5	8 Jan 14	\$4.25 preferred	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	130
18 Sep 21	32 3/4 Apr 30	18 1/2 Jan 6	21 Jan 14	Hotel Corp of America common	1	18 1/2	18 1/2	18 1/2	19	18 1/2	5,500
19 1/2 Jun 2	24 Feb 5	19 1/4 Jan 28	22 1/4 Jan 4	6% convertible preferred	25	19 1/2	20	19 1/2	20	19 1/2	300
36 1/4 Dec 30	41 Feb 12	36 1/4 Jan 5	38 Jan 26	Houdaille-Industries Inc common	3	37 1/2	37 1/2	37 1/2	38 1/2	37 1/2	2,300
26 1/4 Dec 14	37 1/2 Jan 2	27 1/4 Jan 13	31 1/2 Feb 2	\$2.25 convertible preferred	50	28 1/4	29 3/4	29 3/4	30 1/2	29 3/4	200
69 Dec 15	80 1/4 Mar 2	70 1/2 Jan 4	72 1/2 Jan 22	Household Finance common	No par	71	72 1/2	71	72 1/2	71	9,100
77 Dec 28	85 1/2 Mar 6	77 Jan 8	81 Feb 2	3 3/4% preferred	100	77	79	79	82	79	110
85 Dec 28	96 1/2 Jan 30	85 1/2 Jan 21	89 Jan 6	4% preferred	100	85	87 1/2	85	87 1/2	85	87 1/2
64 1/2 Sep 21	75 Jan 23	65 1/2 Jan 21	69 Jan 6	4.40% preferred	100	66 1/2	67	67 1/2	67 3/4	66 3/4	10,100
11 1/2 Jan 15	18 1/2 Sep 29	13 1/2 Feb 4	15 1/4 Jan 5	Houston Lighting & Power	No par	13 1/2	13 1/2	13 1/4	13 1/2	13 1/2	4,000
13 1/2 Jan 8	27 July 13	19 1/2 Feb 1	24 1/4 Jan 4	Howard Stores Corp	1	19 1/2	20 1/2	20 1/2	21 1/2	20 3/4	11,800
50 1/4 Sep 21	66 Mar 17	51 1/2 Jan 4	54 1/2 Jan 14	Howe Sound Co (Delaware)	1	53	53	53	53	52 1/2	1,100
18 Jan 5	29 1/2 Dec 14	28 1/2 Jan 12	31 Jan 22	Hudson Bay Min & Sm Ltd	No par	28 1/2	29 1/2	29 1/4	29 3/4	28 1/2	3,700
64 3/4 Dec 10	93 1/4 Dec 31	85 1/4 Jan 7	87 1/4 Jan 22	Hunt Foods & Indust Inc common	5	85 1/2	86 1/4	85 1/2	86 1/4	85 1/2	120
5 1/4 Jan 7	9 1/2 Dec 31	9 1/4 Jan 4	13 1/4 Jan 11	5% preferred series A	100	10 1/4	10 7/8	11	11 1/8	11 1/2	121,100
35 Jun 25	39 1/2 Dec 31	38 Jan 29	39 1/2 Jan 5	Hupp Corp common	1	38	38	38	38	37 3/4	400
19 1/2 Oct 13	23 1/2 July 9	19 1/2 Feb 4	21 1/2 Jan 7	5% convertible pfd series A	50	19 3/4	19 3/4	19 1/2	19 3/4	19 1/2	2,100
				Husmann Refrigerator Co	5						
I											
42 1/2 Mar 18	52 Jan 12	46 1/2 Feb 5	48 3/4 Jan 5	Idaho Power Co	10	47	47 1/4	46 3/4	47 1/4	47	3,600
29 1/2 Oct 23	39 Apr 17	28 1/2 Feb 4	31 3/4 Jan 4	Ideal Cement Co	5	29 1/4	29 3/4	29 1/4	29 1/4	28 3/4	9,500
40 Nov 24	55 1/4 Jan 21	42 Jan 29	47 1/4 Jan 6	Illinois Central RR Co	No par	42 3/4	42 3/4	42 3/4	43 1/4	42 3/4	7,000
35 Jun 9	46 1/2 Feb 4	41 Jan 27	45 1/4 Jan 4	Illinois Power Co common	15	41 3/4	42 1/2	42 3/4	43 1/4	42 3/4	7,200
38 1/2 Oct 7	43 1/2 Dec 24	39 1/4 Jan 18	40 1/4 Jan 27	4.08% preferred	50	39 1/2	40	39 1/2	40 1/2	39 1/2	220
40 1/2 Sep 29	47 Apr 3	42 1/2 Jan 18	42 1/4 Jan 18	4.26% preferred	50	41 3/4	43	41 3/4	43	41 3/4	43
45 1/2 Dec 21	50 Jan 5	45 1/4 Jan 22	47 Feb 3	4.70% preferred	50	46	46 1/2	46 1/2	47	46 1/4	40
41 1/2 Oct 7	47 Jan 14	42 1/4 Jan 4	43 1/2 Jan 6	4.42% preferred	50	42 1/4	43 1/4	42 1/4	43 1/4	42 1/4	43 1/4
40 1/2 Sep 25	45 1/2 Mar 18	41 1/2 Jan 28	41 1/2 Jan 28	4.20% preferred	50	41	42	41	42	41	42
36 1/2 Jun 26	41 1/4 Aug 13	38 1/4 Jan 28	39 1/4 Jan 25	Indianapolis Power & Light	No par	39	39 1/2	39 1/4	39 3/4	39 1/2	1,900
				Industria Elctrica De Mexico	100 pesos	7 1/4	7 1/2	7 1/2	7 3/4	7 1/2	1,000
6 1/2 Dec 8	10 1/4 Feb 18	7 1/4 Jan 6	7 1/4 Jan 19	Industrial Rayon	1	19 1/4	19 1/2	19 1/2	19 1/2	19 1/2	10,100
17 1/2 Nov 5	30 July 17	19 1/2 Feb 1	22 1/4 Jan 12	Ingersoll-Rand common	No par	79	80 1/2	79	79 1/2	78 1/4	10,300
74 1/2 Nov 17	109 May 6	78 Jan 27	84 1/2 Jan 4	6% preferred	100	150	156	150	156	150	156
149 July 28	163 May 7	154 Jan 7	154 Jan 7	Inland Steel Co	No par	42 1/2	42 1/2	42 1/2	44	43	15,400
43 1/4 May 8	55 July 6	42 1/4 Jan 29	50 1/4 Jan 5	Inspiration Cons Copper	20	39 1/2	39 3/4	39 1/2	40 1/2	39	7,800
34 1/4 Sep 21	50 1/2 Mar 18	38 1/2 Feb 5	43 1/4 Jan 15	Insurshares Clis Inc	1	29	30	29	29 1/2	29	300
28 Oct 19	32 Apr 29	29 1/4 Jan 4	30 Jan 8	Interchemical Corp common	5	37 1/2	38 1/4	37 3/4	38 1/2	37 3/8	3,500
27 1/2 Mar 26	45 Dec 17	35 1/2 Feb 5	44 1/2 Jan 4	4 1/2% preferred	100	86 1/4	87 1/2	86	86 1/4	86	86
86 1/2 Oct 20	95 1/2 Feb 24	86 Feb 2	89 Jan 8	Interlake Iron Corp	1	31 1/4	31 1/2	31 1/2	32 1/4	31 3/8	11,100
25 Jan 2	31 1/2 July 7	28 Jan 12	32 1/2 Jan 19	Int'l Business Machines	5	41 1/2	42 1/2	42 1/2	42 3/4	42 1/2	55,500
38 1/2 May 12	48 1/4 May 29	41 3/4 Jan 26	44 1/2 Jan 4	Int'l Harvester common	No par	48 1/2	49 3/4	48	48 1/2	47 7/8	48 1/4
39 1/2 Jan 27	57 1/2 July 10	47 1/2 Feb 4	50 1/4 Jan 19	7% preferred	100	141 1/2	141				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1939			Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares						
Lowest	Highest		Lowest	Highest		Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5							
37 Feb 9	65 July 27	46 3/4	Jan 26	54 7/8	Jan 6	Kaiser Alum & Chem Corp.....33 1/2	47	48	47 3/4	49 1/4	48 7/8	50	48	49	47	48	22,800
93 3/4	Feb 10	120	July 8	105 1/2	Jan 26	4 1/2% convertible preferred.....100	*105	106	106	106	*105	107	*105	106	106	106	200
42 1/2	Dec 31	48	Feb 24	42 1/4	Jan 12	4 3/4% preferred.....100	*43	43 3/4	*43	43 3/4	43 1/2	43 1/2	*105	43 3/4	43 3/4	43 3/4	200
107	Feb 10	135	July 27	116	Jan 29	4 3/4% convertible preferred.....100	*117	117	*116 1/2	116 1/2	116	116	*115 1/2	117	*116	117	600
107	Nov 23	130	July 27	120 1/2	Jan 5	4 3/4% (ser of 1959) conv pfd.....100	*116	124	*116	124	*116	124	*116	124	*116	122 1/2	---
46 1/2	Oct 20	57 1/2	Apr 17	46 1/4	Feb 5	Kansas City Pr & Lt Co com.No par	47 1/4	48	47 3/4	47 3/4	47	47 1/2	46 7/8	47	46 1/4	46 1/2	5,900
73 1/2	Nov 18	82	Mar 11	74	Jan 25	3.80% preferred.....100	*74 1/2	75 1/2	*75 1/2	75 1/2	*74 1/2	75 1/2	*75	75 1/2	*74 1/2	75 1/2	130
79 1/2	Sep 25	92 1/2	Jan 27	85 1/2	Jan 14	4% preferred.....100	*86	88	*86	88	*86	88	*86	88	*86	89	---
86	Sep 23	98	May 20	86 1/2	Jan 6	4.20% preferred.....100	*88	89	*88	89	*88	89	*88	89	*88	89	---
82 1/2	Jun 19	89 1/2	Feb 5	84	Feb 5	4.35% preferred.....100	*87	88 1/2	*87	88 1/2	*87	88 1/2	*87	88 1/2	*87	88 1/2	10
85 1/2	July 10	93	Mar 6	87	Jan 6	4% non-conv preferred.....50	*87	88 1/2	*87	88 1/2	*87	88 1/2	*87	88 1/2	*87	88 1/2	3,200
72 1/4	Sep 21	88 3/4	Feb 12	75 1/4	Feb 3	Kansas City Southern com.No par	76 1/4	76 3/4	76 1/4	76 3/4	75 1/4	75 3/4	*75 1/4	75 3/4	*75 1/4	76	---
34 1/2	Nov 5	38 3/4	Aug 28	35	Jan 28	Kansas Gas & Electric Co.No par	35	35	35	35 1/2	34 3/4	35 1/2	*35	35 1/2	*35	35 3/4	2,000
39 1/2	Feb 13	50	Sep 4	44	Jan 29	Kansas Power & Light Co.No par	44	44 1/2	44	44 1/2	44	44 1/2	44	44 1/2	44	44 1/2	4,500
28 1/4	Jan 2	33 1/4	Nov 4	31 1/2	Jan 29	Kaysor-Roth Corp.....100	33 1/4	33 1/2	33 1/4	33 1/2	31 3/4	32	*32	32 1/4	*32	32 1/4	800
11 1/2	Dec 28	13 1/2	Dec 7	11	Jan 12	Kellogg Co.....50c	13 1/2	13 1/2	13	13 1/2	12 3/4	13	12 3/4	13	13	13 1/4	20,400
34	July 27	41 1/4	May 12	35 3/4	Jan 22	Kelsey Hayes Co.....100	39	39 1/2	38 1/2	39	37 1/2	38 1/4	37	37 1/4	37	37 1/2	5,800
41 1/2	Feb 17	50 1/2	July 31	43 1/2	Feb 1	Kennecott Copper.....No par	92	92 1/2	92 1/2	93 1/4	90 3/4	92 3/4	90	90 3/4	90 1/2	90 3/4	4,900
51 3/4	Sep 22	63	Jun 29	51 1/4	Feb 5	Kern County Land Co.....2.50	52 1/2	52 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 3/4	52 3/4	51 3/4	52 1/2	2,000
90 1/2	Oct 7	117 3/4	Feb 24	90	Feb 4	Kerr-McGee Oil Indus common.....1	92	93 3/8	92 1/2	93 3/4	90 3/4	92 3/4	90	90 3/4	90 1/2	90 3/4	32,200
45 1/2	Oct 1	64	Jan 5	49	Feb 10	4 1/2% conv prior preferred.....2 1/2	49	50	49	50 1/2	51	51 1/2	51	51 1/2	51 1/2	52 1/4	5,000
44 1/2	Oct 7	70 1/4	Apr 21	45	Feb 5	Kerr-McGee Oil Indus common.....1	47 1/2	48	48	48 3/8	47 1/2	48 1/2	46 3/4	47 1/2	45	46 3/4	8,500
22 1/2	Sep 28	31 1/2	Apr 20	22 1/2	Jan 25	4% conv prior preferred.....2 1/2	22 1/2	23 1/4	23 1/4	23 1/4	22 3/4	23 1/4	22 3/4	23	22 3/4	22 3/4	4,100
43 1/2	Jan 7	54 1/2	July 22	45	Feb 3	Keystone Steel & Wire Co.....1	45	46	45 1/2	45 1/2	45	45 1/2	45	45 1/2	44 3/4	45	600
59	Apr 1	74 3/4	Nov 25	63	Jan 28	Kimberly-Clark Corp.....5	65	66 1/2	66 1/4	67	66	66 1/2	64 1/4	66	64 1/4	64 3/4	6,900
26 1/2	Jan 2	47 3/4	Aug 25	39 3/4	Jan 14	King-Seelye Corp.....1	40	40	40	40 1/4	40	40 1/4	40 1/4	40 1/2	40 1/4	40 3/4	900
27 1/2	Jan 2	39 3/4	Apr 7	29	Jan 21	KLM Royal Dutch Airlines.....100 G	29 3/4	30	30 3/4	30 3/4	30 3/4	30 3/4	*29 3/4	30 3/4	*29 3/4	30 3/4	900
37 1/4	Oct 22	51 1/2	Mar 13	40 3/4	Feb 1	Koppers Co Inc common.....10	40 3/4	41	41 1/4	42 1/8	42	42 1/4	42 1/4	43 3/8	42 1/2	43 3/8	9,000
77	Dec 29	85	Feb 26	77	Jan 7	4% preferred.....100	78	78	*78	78 3/4	*78	78 3/4	*78	78 3/4	78 1/2	78 3/4	450
13 1/2	May 6	21	Nov 16	15 1/2	Feb 2	Korvette (E J) Inc.....1	15 1/2	16 1/8	15 1/2	16 1/8	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	9,800
30 1/4	Nov 4	35	Aug 5	31 1/2	Feb 1	Kress (S S) Co.....10	31 1/2	32 1/4	31 3/4	32 3/8	31 3/8	32	31 3/8	31 1/2	31 1/2	31 1/2	5,900
32 3/4	Nov 24	43 1/4	Mar 3	34 1/2	Feb 3	Kress (S H) & Co.....10	28 3/8	29 1/2	28 3/8	29 1/2	24 1/2	26	24 1/2	26	25 1/2	26 3/8	33,300
17 1/4	Sep 29	26 1/4	Mar 5	18	Jan 4	Kroehler Mfg Co.....1	*18 1/2	19	*18 1/2	19	18 1/2	19	18 1/2	18 1/2	*18 1/2	19	400
27 1/2	Jun 18	44 1/4	Jan 22	30 3/4	Feb 2	Kroger Co.....1	31 1/2	31 3/8	30 3/4	31 1/2	31	31 1/4	31	31 1/2	31	32	16,900
				30 3/8	Feb 3	K V P Sutherland Paper Co.....5	31	31 1/4	30 3/4	31	30 3/8	30 3/4	30 3/8	30 3/4	30 3/4	30 3/4	5,400
19 1/2	Oct 21	23 1/2	Jan 22	19	Jan 13	Laclede Gas Co common.....4	19	19 1/4	19 1/2	19 1/2	19 1/4	19 1/4	19	19 1/2	19	19 1/2	1,700
28 1/2	Nov 6	34 1/4	Jan 22	28 1/2	Feb 1	4.32% preferred series A.....25	28 1/2	28 1/2	*28 1/2	31	*28 1/2	31	*28 1/2	31	*28 1/2	31	100
3 1/4	Dec 17	4 1/4	Mar 11	3 3/8	Jan 13	La Consolidada 6% pfd-75 Pesos Mex	*3 3/8	4	*3 3/4	4	*3 3/4	4	*3 3/4	4	*3 3/4	4	---
24 1/4	Jan 8	34 1/2	Apr 7	30	Jan 4	Lane Bryant.....1	30 1/2	30 3/4	*30	31	30 3/4	30 3/4	30 3/8	30 3/4	*29 3/4	30 3/4	500
15 1/2	Oct 21	23 1/4	Nov 2	16 3/4	Feb 5	Learn Inc.....50c	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	16 3/4	17 1/4	21,500
21 1/2	Sep 18	30 1/2	Mar 23	21 1/2	Jan 28	Lee Rubber & Tire.....5	21 1/4	22 1/4	22 1/2	22 1/2	21 3/4	22 1/4	21 1/2	21 3/4	21 1/4	22	3,500
39	Nov 24	55 1/2	Apr 22	45	Jan 13	Lees (James) & Sons Co common.3	48	48 1/2	47 1/2	48	47 3/4	48 1/4	47 1/2	49 1/4	49	49 1/2	34,300
85	Jan 6	91	May 5	104	Jan 27	3.85% preferred.....100	*104	106	104 1/2	104 1/2	104 1/2	104 1/2	*104 1/2	106	*104 1/2	106	520
10 1/2	Feb 12	15 1/2	July 9	11 1/4	Jan 27	Lehigh Coal & Navigation Co.....10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,200
29	Sep 22	37 1/2	Jan 20	28 3/4	Jan 22	Lehigh Portland Cement.....15	29	29 1/4	29 1/4	29 3/4	29 1/4	29 3/4	29 1/4	29 3/4	x29 1/4	29 3/4	6,500
1 1/2	Jan 2	3 1/2	Apr 6	2 1/2	Jan 4	Lehigh Valley Industries com.....1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	7,200
15 1/2	Jan 2	26 1/4	Dec 30	17 1/4	Jan 4	3 non-conv 1st preferred.No par	30	30	30 1/2	30 1/2	*30 3/4	31	30 3/4	30 3/4	30 3/4	30 3/4	400
5 1/4	Jan 2	9 1/2	July 13	8 1/4	Jan 4	\$3 non-conv 2nd pfd.....No par	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	500
6 1/2	Dec 30	10 1/2	Jan 12	7 1/2	Jan 29	Lehigh Valley RR.....No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,100
26 1/4	Sep 22	31 1/2	Mar 4	27 1/2	Jan 29	Lehigh Valley RR.....No par	27 1/4	27 1/2	27 1/4	27 1/2	27 1/4	27 1/2	27 1/4	27 1/2	27 1/4	27 1/2	17,800
36	Jan 7	57 1/4	Dec 4	45	Feb 1	Lehn & Fink Products.....5	45	45 1/4	45	46 1/4	46 3/4	46 3/4	46 3/4	47 1/4	46 3/4	46 3/4	800
18 1/2	Jan 2	24 1/2	Dec 10	22	Jan 29	Lerner Stores Corp.....No par	22	22 1/2	23	23 1/2	23	23 1/2	23	23 1/2	22 3/4	23 1/2	9,000
57 1/2	Apr 29	77 1/2	Aug 27	65 1/4	Jan 29	Libby-Owens-Ford Glass Co.....5	65 7/8	67 1/4	66 3/4	68 1/2	67	68 3/4	67 3/4	68 3/4	65 3/4	67 3/4	14,800
10 1/4	Nov 23	13 1/4	Jan 9	9 1/2	Feb 4	Libby-McNeill & Libby.....7	10 1/4	10 1/2	10 1/2	10 1/2	10 3/4	10 3/4	x9 1/2	10 3/4	10	10 3/4	26,800
80 1/2	Jan 2	98 1/2	Oct 28	83 1/2	Feb 5	Liggett & Myers Tobacco com.25	86	86 3/4	86 3/8	88	87	87 3/4	86 1/4	87 1/4	83 1/2	85	8 900
140 1/2	Dec 31	152	Mar 5	140	Jan 4	7 1/2% preferred.....100	142	142	*142	143 1/4	143 1/4	143 1/4	143	143	142 3/4	143	140
48	Oct 14	63 1/2	Jun 1	51 1/4	Feb 5	Lily Tulip Cup Corp.....5	53 1/4	54	54 1/2	55 1/2	56 3/4	56 3/4	*56 1/2	57 1/2	*56 3/4	56 3/4	1,000
57	Nov 13	73	July 9	54 1/2	Jan 25	Lily Belt Co.....5	56	57	56 1/2	57	56 1/2	57	56 1/2	57	56 1/2	57	8,100
9 1/2	Sep 21	14 1/2	Mar 23	12 3/4	Jan 4	Litton Corp.....2.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,000
63	Dec 29	73 1/2	Nov 30	57 1/2	Jan 12	Litton Industries Inc.....1	63 1/2	64 1/4	63 3/8	65 3/8	62 1/2	64 3/8	62	63 1/2	60 1/2	61 1/2	32,000
24 1/2	Sep 18	39 1/4	Mar 8	27	Feb 5	Lochead Aircraft Corp.....1	27 1/2	27 3/4	27 3/4	27 3/4	28 3/4	29 1/2	28	28 3/4	27	28 3/4	35,600
27 1/4	Jun 15	37	Apr 9	27 1/4	Jan 29	Loew's Inc.....No par	27 3/4	28	27 3/4	28 3/4	27 3/4	28 1/2	27 3/4	28 1/2	27 1/4	27 3/4	13,800
10 1/2	Mar 9	17 1/4	July 10	14 1/2	Feb 5	Loew's Theatres Inc.....1	14 1/4	14 3/8	14 1/4	14 3/8	14 1/4	14 3/8	14 1/4	14 1/4	14 1/4	14 3/8	25,100
28 1/2	Sep 21	37 1/2	Jan 5	26 3/4	Jan 5	Logan (Jonathan) Inc.....50c	27 1/4	28 1/4	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	35,000
36 1/4	Nov 27	46 1/4	Jan 26	37	Feb 5	Lone Star Cement Corp.....5	37 1/4	37 1/2	37 1/4	37 3/4	37 1/2	37 3/4	37 1/2	37 3/4	37	37 3/4	44,300
112 1/2	Dec 7	139 3/4	Jan 26	112	Jan 20	Lone Star Gas Co common.....10	*112 1/2	118	*111	117	*111	117	*111	117	*111	117	8,300
29 1/2	Jan 2	36 1/4	Apr 15	30 3/8	Jan 13	4.84% conv preferred.....100	31 1/4	31 1/2	31 1/2	32 1/2	31 3/2</						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest		Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5		
29 1/4 Jan 7	38 Jun 2	32 1/2 Jan 6	34 1/4 Jan 21	Merchants Stores Co Inc-----	33 3/8	34	33 1/8	33 3/8	35 1/8	33 3/8	200
67 Feb 9	91 1/2 May 15	73 1/4 Jan 26	80 3/4 Jan 4	Merck & Co Inc common-----	73 1/2	75 1/2	73 1/2	73 3/4	77 1/2	77 1/2	22,900
71 Nov 17	85 Feb 6	70 Jan 8	78 1/2 Jan 29	\$3.50 preferred-----No par	71 1/2	72	72 1/2	73	71 1/2	73	200
44 1/2 Jan 8	70 Dec 14	59 1/4 Feb 1	68 1/2 Jan 7	Mergenthaler Linotype Co-----	59 3/4	60	60 1/2	60 1/2	61 1/2	62 1/4	1,200
16 1/2 Nov 18	22 1/2 Feb 25	16 1/4 Jan 4	17 1/2 Jan 6	Merritt-Chapman & Scott-----	16 1/2	17 1/8	16 1/2	16 1/2	16 1/2	17	22,700
53 1/2 Jan 6	82 1/2 July 1	64 3/4 Feb 1	70 1/2 Jan 4	Mesta Machine Co-----	64 3/4	65 1/2	64 3/4	64 3/4	65 1/2	66	1,300
74 1/2 Dec 22	88 1/4 Apr 15	74 1/2 Jan 5	79 Feb 4	Metropolitan Edison 3 9/10 pct.---	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	260
84 Dec 28	98 Mar 13	83 1/2 Jan 13	86 Feb 3	4.35% preferred series-----100	85	85	85 1/2	85 1/2	86	86	260
75 1/2 Nov 30	88 Mar 31	75 1/2 Jan 19	76 Jan 25	3.85% preferred series-----100	75 1/2	76 1/2	75 1/2	75 1/2	77	77	---
74 1/2 Nov 12	87 Apr 28	75 1/4 Jan 19	76 Jan 6	3.80% preferred series-----100	75	77	75 1/2	75 1/2	77	77	---
84 1/2 Dec 30	99 1/2 Mar 11	86 Jan 4	89 Feb 5	4.45% preferred series-----100	87 1/4	88 1/2	87 1/4	88	89	89	20
33 1/2 Jan 2	58 1/2 Dec 31	56 3/4 Jan 7	61 1/4 Jan 18	Miami Copper-----	56 1/2	57	56 1/2	56 1/2	58	58	4,200
44 Sep 23	56 Dec 18	51 3/4 Feb 1	56 1/4 Jan 4	Middle South Utilities Inc-----	51 3/4	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	4,200
33 Jan 23	68 Dec 16	53 1/4 Feb 5	58 Jan 22	Midland Enterprises Inc-----	58	58	57 3/4	57 3/4	56	56	700
39 1/2 Jan 2	60 1/2 Nov 12	55 1/4 Jan 18	59 1/4 Feb 3	Midland-Ross Corp common-----	58 3/4	59 1/2	58 3/4	59 1/2	59	58 1/2	2,000
83 1/2 Jan 2	92 Feb 27	88 Jan 7	91 Jan 21	5 1/2% 1st preferred-----100	89 1/4	90	89 1/2	90	89 1/2	90	30
33 1/2 Dec 29	40 1/2 Jun 2	32 1/2 Jan 7	33 1/4 Jan 4	Midwest Oil Corp-----	32 3/4	33	32 1/2	32 1/2	32 1/2	32 1/2	900
15 1/2 Oct 9	24 1/2 Mar 20	17 1/2 Jan 21	19 1/4 Jan 4	Minerals & Chem Corp of Amer-----	17 1/2	17 1/2	17 1/2	18	18	18 1/2	14,100
111 1/2 Jan 28	150 July 21	124 Jan 29	143 1/2 Jan 4	Minneapolis-Honeywell Reg-----	124 1/4	126	125	129 3/4	124 1/4	126	13,100
16 1/2 Feb 9	29 1/2 July 29	21 1/4 Feb 3	24 1/4 Jan 5	Minneapolis Moline Co-----	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	10,400
20 1/2 Oct 21	31 Jun 4	21 1/4 Feb 2	23 1/2 Jan 18	Minneapolis & St Louis Ry. No par	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	22 1/4	2,600
14 1/2 Dec 2	20 1/2 Feb 16	14 3/4 Feb 4	17 Jan 11	Minn St Paul & S S Maric-----No par	14 1/4	14 1/2	15	15 1/2	14 1/4	15	1,000
111 1/2 Jan 2	182 1/2 Dec 23	162 Jan 12	177 Jan 4	Minn Mining & Mfg.-----No par	162 1/2	163 1/2	164 1/2	167 1/2	165 1/2	167	6,800
31 1/2 Apr 28	38 Mar 8	29 Feb 5	33 1/4 Jan 4	Minnesota & Ontario Paper-----	30 3/4	30 3/4	30 3/4	29 3/4	29 3/4	29	4,700
31 1/4 Dec 14	39 Jan 22	33 3/4 Feb 5	35 3/4 Jan 11	Minnesota Power & Light. No par	34 3/4	35 1/4	34 3/4	34 3/4	34 3/4	33 3/4	1,200
16 1/4 Jan 2	25 Jun 19	18 1/2 Jan 13	19 1/2 Jan 18	Minute Maid Corp-----	18 1/2	19	18 1/2	19 1/2	18 1/2	18 1/2	7,400

For footnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	Shares		
57 1/2 Sep 22	67 3/4 Jan 30	59 Jan 7	62 1/2 Jan 22	Ohio Edison Co common	12	60 1/2	61 1/4	60	60 1/2	60 1/2	60	3,700	
83 1/2 Dec 21	95 1/2 Jan 16	84 Jan 4	89 1/2 Jan 18	4.40% preferred	100	*87	89	88	88	86 1/2	88	480	
74 Dec 29	85 Jan 12	75 1/2 Jan 4	80 Jan 18	3.90% preferred	100	*78	79	*78	77	78	78	100	
87 1/2 Dec 15	100 Jan 13	89 Jan 4	94 Feb 2	4.56% preferred	100	93	93	94	*93	94	*93	94	
86 Sep 30	95 1/2 Jan 16	86 Jan 6	88 1/2 Feb 1	4.44% preferred	100	88 1/2	88 1/2	*88	88 1/2	88 1/2	88 1/2	230	
34 1/2 Nov 13	46 1/2 May 21	34 1/2 Feb 1	39 1/4 Jan 4	Ohio Oil Co	No par	35	35 1/4	34 1/2	35 1/4	35 1/4	35 1/4	20,700	
27 1/2 Jun 9	34 1/4 Mar 4	29 Jan 12	31 1/2 Jan 5	Oklahoma Natural Gas	7.50	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	2,000	
16 Dec 29	18 Feb 27	16 Jan 6	16 1/2 Jan 7	4.24% preferred	100	*16	16 1/4	16	16	16	16	1,500	
80 Sep 25	90 1/2 Feb 5	84 Jan 7	85 Jan 15	Olin Mathieson Chemical Corp	5	45 1/2	47	46 1/4	47 1/2	47 1/2	47 1/2	24,400	
25 1/2 Dec 31	30 1/2 Jun 2	25 1/2 Jan 6	27 1/2 Jan 18	Outboard Marine Corp	5	82 1/2	84	82	83 1/4	84 1/4	84 1/2	4,400	
41 1/2 Feb 9	58 1/2 Jul 28	45 1/4 Jan 29	54 1/4 Jan 4	Outlet Co	No par	*105 1/4	106 1/2	105 1/4	105 1/2	105 1/2	105	60	
14 1/2 Jan 7	26 1/2 Nov 25	12 1/2 Jan 25	23 1/2 Jan 5	When issued	No par	*11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	230	
61 1/2 Jan 19	89 1/4 Dec 30	62 Feb 2	92 Jan 25	Overland Corp (The)	1	*15 1/2	16	*15 1/2	16	*15 1/2	16	100	
29 1/4 May 7	39 1/2 Jul 15	32 1/2 Feb 5	37 1/4 Jan 4	Owens Corning Fiberglas Corp	1	80 1/2	81 1/2	80 1/2	82 1/2	83 1/2	82 1/2	6,400	
104 Dec 30	120 Nov 30	104 Feb 5	114 1/4 Jan 7	Owens-Illinois Glass Co com	6.25	96 3/4	98	97	99	99 1/2	98 1/2	8,900	
15 1/2 Nov 12	16 1/4 May 7	15 1/2 Nov 12	16 1/4 May 7	4% preferred	100	108	108	*107 1/2	109	108 1/2	*109 1/4	500	
61 1/4 Feb 10	94 1/2 Jul 2	75 Jan 25	89 Jan 4	Oxford Paper Co common	15	31 1/2	32	31 1/2	31 1/2	32 1/4	32 1/4	8,100	
79 1/2 Feb 9	104 1/2 Dec 31	96 Jan 29	108 Jan 8	85 preferred	No par	*88	89 1/2	88	88	88	88	100	
97 1/2 Jan 27	110 1/2 Dec 9	107 1/2 Jan 26	110 Jan 8										
26 1/2 Nov 13	38 1/2 Apr 28	29 1/4 Jan 12	33 1/4 Jan 20										
65 Dec 24	89 1/4 Feb 4	85 Jan 5	88 1/2 Jan 28										

For footnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1959 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), LOW AND HIGH SALE PRICES (Monday Feb. 1, Tuesday Feb. 2, Wednesday Feb. 3, Thursday Feb. 4, Friday Feb. 5), Sales for the Week Shares. Section R includes companies like Radio Corp of America, Ranco Inc, Rayonier Inc, etc. Section S includes Safeway Stores, St Joseph Lead Co, etc.

For footnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1959 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday Feb. 1, Tuesday Feb. 2, Wednesday Feb. 3, Thursday Feb. 4, Friday Feb. 5, and Sales for the Week Shares. Includes sub-sections T and U.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959	Range Since Jan. 1 Highest	NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares		
				Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5			
26 1/2 Dec 23	35 1/4 Apr 20	27 3/4 Jan 7	29 3/4 Jan 25	29 1/2	29 1/2	28 7/8	29 1/2	29 1/2	29 1/2	29 1/2	3 000
8 1/4 Jan 2	10 Jan 26	8 1/2 Feb 3	8 1/2 Jan 27	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	500
24 1/4 Jun 18	29 Jan 21	23 1/4 Feb 5	26 1/4 Jan 5	24 1/4	24 1/4	24 3/8	24 3/8	24 3/8	24 3/8	24 3/8	7,600
29 1/4 Oct 30	40 Dec 7	30 3/4 Jan 21	35 Jan 4	31 1/2	32 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	3,800
39 1/2 Oct 23	58 1/2 May 18	45 3/4 Feb 1	50 3/4 Jan 19	45 3/4	46 1/2	45 3/4	47	47	46 3/4	47	15,800
76 Jan 9	99 Jun 19	75 Jan 26	76 1/2 Jan 19	*75	75 1/2	*75	75 1/2	75	75	75	500
95 Oct 21	136 1/4 May 18	115 Jan 6	115 Jan 6	*109	115	*108	116 1/2	*109	116	116	14,400
45 1/4 Feb 10	69 1/2 Aug 7	54 Feb 1	64 Jan 5	54	55 3/8	56	57 1/8	55 3/8	57 1/8	57 1/8	3,810
142 3/4 Sep 24	154 1/2 July 10	144 Jan 4	147 1/2 Jan 13	146	146 1/2	146	146 1/2	146 1/2	146 1/2	146 1/2	1,100
33 1/4 Jan 19	47 Oct 29	38 3/4 Feb 2	42 1/2 Jan 5	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4	1,900
27 1/2 Sep 30	38 1/4 Feb 24	27 3/4 Jan 4	33 3/4 Jan 19	30 3/4	30 3/4	30 3/4	31 1/2	30 3/4	31 1/2	31 1/2	1,100
45 1/2 Nov 6	54 1/4 Feb 4	47 1/4 Jan 4	49 Jan 6	48	48	48 1/4	48 1/2	49	49	48 7/8	125,500
88 1/4 May 7	108 3/4 Aug 31	86 3/4 Feb 5	103 1/4 Jan 5	50	50 3/4	x90 3/8	91 1/2	89 3/8	91 3/8	89 3/8	3,000
138 1/2 Sep 21	153 Jan 28	139 1/2 Jan 4	141 1/4 Jan 5	139 3/4	139 3/4	139 3/4	140	139 3/4	140	140	6,500
22 1/2 Dec 7	26 1/4 Jan 21	23 1/4 Jan 4	24 1/8 Jan 11	23 1/4	24 1/8	23 3/4	24 1/8	24	24 1/8	24	190
33 1/2 Oct 6	37 1/4 Feb 12	29 3/4 Feb 3	34 Jan 6	*24 1/4	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	5,000
29 1/4 Sep 22	50 1/4 Mar 12	15 1/4 Jan 3	17 3/4 Jan 19	29 3/8	30 1/2	30 1/4	31 1/2	29 3/8	30 1/2	30 1/2	1,300
14 1/4 Feb 26	17 1/4 Jan 30	8 Jan 4	9 1/4 Jan 18	16 3/8	16 1/2	16 3/8	16 3/8	*16 3/8	16 3/8	16 3/8	2,200
7 Jan 1	15 1/4 Mar 16	8 Jan 4	8 5/8 Jan 6	8	8 5/8	8 1/2	8 1/2	8 1/2	8 5/8	8 5/8	3,300
80 Dec 30	100 Mar 5	91 Jan 4	102 Jan 13	98 3/8	9 1/2	9 3/8	9 3/8	9 3/8	9 1/2	9 1/2	---
8 1/4 Jan 2	12 1/4 May 14	7 1/4 Jan 5	7 3/4 Jan 5	*7 1/4	7 1/2	*7 1/8	7 1/2	*7 1/4	7 1/2	7 1/2	8,700
71 Oct 14	81 Oct 19	63 Feb 1	71 1/4 Jan 4	43 3/4	45 1/4	44 3/4	47	45 3/4	47	47 1/2	5,900
34 1/4 Mar 24	53 1/4 Oct 19	43 1/4 Feb 1	51 1/2 Jan 4	49 3/4	50	50	50 3/8	49 3/4	50 3/8	50 3/8	.60
46 Mar 30	60 1/4 Aug 28	47 1/4 Feb 5	51 1/2 Jan 28	153	154	*153	154	154	154	153 1/2	39,300
146 Dec 9	157 Apr 10	148 Jan 6	154 Jan 21	84 3/4	87 1/2	86	87	84 1/2	87 1/2	87	69,500
45 Aug 7	97 1/4 Dec 10	82 1/2 Jan 12	92 1/2 Jan 22	26	27 1/2	26 3/8	28 1/8	27 1/2	28 1/8	28 1/8	---
18 1/4 Sep 21	29 1/4 Dec 21	24 1/2 Jan 6	29 Jan 22	*29 1/2	30 1/2	*29 1/2	30	*29 1/2	30	30 1/4	30
25 1/4 Oct 12	29 1/4 Feb 17	28 1/4 Jan 5	30 1/2 Jan 15	73	73	72 3/4	73 1/2	72	73 1/2	73 1/2	14,700
71 Nov 17	84 Jan 16	72 1/4 Feb 2	74 1/2 Jan 18	43 1/4	43 3/4	43 3/8	43 3/4	42 3/4	43 3/4	43	2,100
40 Feb 9	50 July 29	41 1/4 Jan 4	45 1/2 Jan 26	32 1/2	32 1/2	32 1/4	32 1/2	32 1/2	32 1/2	33	---
31 Jun 9	30 1/4 Feb 18	32 1/4 Feb 2	36 Jan 6	32 3/4	32 3/4	32 3/4	32 3/4	32 3/4	32 3/4	33	---

*Bid and asked prices; no sales on this day. †In receivership or petition has been filed for the company's reorganization. ‡Deferred delivery. †Cash sale. ‡When distributed.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended February 5)

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

For footnotes, see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended February 5)

Table with columns: BONDS, Interest, Friday Last, Week's Range, Bonds Sold, Range Since, and Friday Last, Week's Range, Bonds Sold, Range Since. It lists various bonds such as Illinois Bell Telephone, New Jersey Bell Telephone, and others, with their respective interest rates and price ranges.

For footnotes, see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended February 5)

Main table containing bond records with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and various other details for numerous issuers.

American Stock Exchange WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Feb. 1, and ending Friday Feb. 5. It is compiled from the report of the American Stock

Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ended February 5.

Table showing American Stock Exchange weekly and yearly record with columns for Stocks, American Stock Exchange, Friday Last Sale Price, Week's Range, Sales for Week, and Range Since Jan. 1.

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended February 5)

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and a second set of columns for another list of stocks with similar metrics.

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended February 5)

STOCKS American Stock Exchange				STOCKS American Stock Exchange															
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Range Since Jan. 1	Low	High	Range Since Jan. 1										
Electric Bond & Share	5	22 1/2	23 1/4	30,600	22 1/2	Feb	25	Jan	International Breweries Inc.	1	13 3/4	13 3/4	14 1/4	1,300	13 3/4	Jan	14 1/4	Jan	
Electrographic Corp.	1	19 1/4	19 3/4	700	19 1/4	Feb	20 1/2	Jan	International Holdings Ltd.	1	31 1/4	30 3/4	31 1/4	1,000	30 3/4	Feb	31 1/4	Jan	
Electronic Specialty Co.	50c	22 1/4	22 3/4	7,200	20 1/2	Feb	26 3/4	Jan	International Petroleum Co Ltd.	1	44 1/2	44 1/2	44 1/2	500	32 1/2	Jan	44 1/2	Jan	
Electronic Communications	1	29	26 3/4	9,800	26 3/4	Feb	35 1/2	Jan	International Products	5	14	14	14 1/2	2,000	14	Jan	16 1/4	Jan	
Electronic Corp of America	1	1	8 1/2	2,200	8 1/2	Jan	10 3/4	Jan	International Resistance Co.	10c	21 1/4	20 1/4	21 3/4	29,900	20 1/4	Jan	25 3/4	Jan	
El-Tronics Inc.	5c	1 1/2	1 1/2	15,900	1 1/2	Jan	1 3/4	Jan	Intex Oil Company	33 1/2c	8 1/2	8 1/2	8 3/4	1,500	7 1/2	Jan	9	Jan	
Empire Air-Freight Corp.	20c	24 1/4	24 3/4	4,100	24 3/4	Jan	26 3/4	Jan	Investors Royalty	1	2 3/8	2 3/8	2 3/8	3,300	2 3/8	Jan	2 1/2	Jan	
Empire District Electric 5% pfd.	100	100	100	100	100	Jan	100	Jan	Iowa Public Service Co 3.90% pfd.	100	76 1/2	76 1/2	76 1/2	10	76	Jan	76 1/2	Jan	
Empire Millwork Corp.	1	9 3/4	9 1/2	5,300	9 1/2	Jan	10 1/2	Jan	Iron Fireman Manufacturing	1	18 1/2	17 1/2	18 1/2	1,900	16 1/4	Jan	19 1/4	Jan	
Empire Corp common	10c	3 1/4	3 1/4	19,900	3 1/4	Feb	3 3/4	Jan	Ironrite Inc.	1	7 1/2	7 1/2	7 1/2	1,500	7	Jan	8 1/2	Jan	
Equity convertible preferred	1	40 1/4	40	600	40	Feb	41 3/4	Jan	Irving Air Chute	1	23 1/4	19 3/4	23 1/2	3,200	19 3/4	Feb	27 1/2	Jan	
\$2 convertible preferred	1	6	5 7/8	5,700	5 7/8	Jan	7	Jan	Israel-American Oil Corp.	10c	1	1	1 1/4	68,200	1	Feb	1 3/4	Jan	
Erie Forge & Steel Corp common	10	10 1/4	10 1/4	900	10 1/4	Feb	10 1/2	Jan											
Erie cum 1st preferred	10	10 1/4	10 1/4	900	10 1/4	Feb	10 1/2	Jan											
6% Manufacturing Co.	1	11	11	100	10 1/2	Jan	11 1/4	Jan											
Esquire Inc.	1	11	11	100	10 1/2	Jan	11 1/4	Jan											
Eureka Corporation Ltd.	\$1 or 25c	11	11	11,400	11	Jan	11 1/4	Jan											
Eureka Pipe Line	10	15 1/2	15 1/2	20	15 1/2	Feb	16	Jan											

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended February 5)

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Range Since Jan. 1 Low/High. Includes sections for A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended February 5)

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Trans Lux Corp.....	1	8 1/2	9	500	8 1/2	10 1/2
Transportation Corp of America— Class A common.....	10c	12 1/2	12 1/2	4,000	12 1/2	17 1/2
Triangle Conduit & Cable Co.....	26 1/4	26 1/2	28	600	26 1/4	29
Tri-Continental warrants.....	25 1/4	24 1/4	26	9,100	24	27 1/2
True Temper Corp.....	10	21 1/2	20 1/4	400	20 1/4	22
U						
Unexcelled Chemical Corp.....	5	22 1/2	22	15,700	21 1/2	26 1/2
Union Gas Co of Canada.....	1	15 1/2	16 1/2	1,100	15 1/2	17
Union Investment Co.....	4	11 1/2	11 1/4	700	11 1/2	13 1/4
Union Stock Yards of Omaha.....	20	—	—	—	—	—
United Aircraft Products.....	50c	6 3/4	6 3/4	7	6 1/2	8 1/2
United Asbestos Corp.....	1	4 1/4	4 3/4	10,700	4 1/4	5 1/4
United Canso Oil & Gas Ltd vtc.....	1	1	1 1/8	7,200	1	1 1/8
United Cuban Oil Inc.....	10c	7 1/2	7 1/2	30,500	7 1/4	7 1/2
United Elastic Corp.....	1	44	45	600	44	55
United Improvement & Investing.....	2.60	7	6 1/2	7 1/2	6 1/2	7 1/2
United Industrial "warrants".....	1	3 1/2	3 1/2	5,700	2 1/2	3 1/2
United Milk Products.....	5	—	5	300	5	5
United Molasses Co Ltd— Amer dep rcts ord registered.....	10s	172	170	172	90	170
United N J RR & Canal.....	100	16 1/4	16 1/4	17	16 1/4	17
United Pacific Aluminum.....	1	4 1/2	5 1/2	5 1/4	5,100	4 1/2
U S Air Conditioning Corp.....	50c	9 1/4	9 1/2	9 3/4	1,000	9 3/4
U S Ceramic Tile Co.....	1	39 1/2	38 1/2	41 1/2	21,100	38 1/4
U S Foil Co class B.....	1	10 3/4	10 3/4	11 1/4	400	10
U S Rubber Reclaiming Co.....	1	—	4 1/2	4 1/2	700	4 1/2
United Stores Corp.....	50c	5 1/4	5 1/4	6	15,000	5
Universal American Corp.....	25c	38	38	38 3/4	1,800	37
Universal Consolidated Oil.....	10	15 1/2	15 1/2	16 1/2	48,400	15 1/2
Universal Controls Inc.....	25c	—	34 1/2	35	250	34
Universal Insurance.....	15	16 1/2	16 1/2	17 1/4	9,700	16 1/2
Universal Marion Corp (Fla).....	14	7 1/2	7 3/8	8	3,600	7
Utah-Idaho Sugar.....	5	—	9 1/2	9 1/2	500	9 1/2
V						
Valspar Corp.....	1	7	7 1/2	300	7	7 1/2
Vanderbilt Tire & Rubber.....	1	5	5	5 1/4	400	5
Van Norman Industries warrants.....	1	11 1/4	11 1/4	12 1/2	10,100	11 1/2
Victoreen (The) Instrument Co.....	1	7 1/2	7 1/2	8 1/2	17,400	7 1/2
Vinco Corporation.....	1	6	5 3/4	6 1/4	24,800	5 1/2
Virginia Iron Coal & Coke Co.....	25c	12 1/2	12 1/2	12 1/2	100	12 1/2
Vita Food Products.....	25c	11 1/2	11 1/2	12	300	11 1/2
Vogt Manufacturing.....	10c	12 3/4	12 3/4	13 1/4	1,300	11 1/2
Waco Aircraft Co.....	1	5 1/2	5 1/2	5 1/2	700	4 3/4
Wagner Baking voting trust cdfs.....	100	3 3/4	3 3/4	3 3/4	300	3 3/4
7% preferred.....	100	—	75	75	75	75
Wait & Bond Inc common.....	1	3 1/2	3 1/2	3 3/4	1,200	3
\$2 cumulative preferred.....	30	26	27	25	21 1/2	21 1/2
Waltham Precision Instrument Co.....	1	2 1/2	2 1/2	3 1/2	18,000	2 1/2
Webb & Knapp Inc common.....	10c	83	82	84	380	82
\$6 series preference.....	5	—	—	—	—	—
Wegert Investors Inc (Del).....	1	—	—	—	—	—
Weiman & Company Inc.....	1	3 1/2	3 1/2	3 3/4	1,100	3 1/2
Wentworth Manufacturing.....	1.25	1 1/2	1 3/4	1 1/2	2,400	1 1/2
West Canadian Oil & Gas Ltd.....	1 1/4	—	—	—	—	—
West Chemical Products Inc.....	50c	—	—	—	—	—
West Texas Utilities 4 1/2% pfd.....	100	81 1/2	82	82	60	79
Western Development Co.....	1	4 1/2	4 1/2	5	13,000	3 3/4
Western Leasholds Ltd.....	1	3 3/4	3 3/4	3 3/4	100	3 3/4
Western Stockholders Invest Ltd— Amer dep rcts ord shares.....	1s	5 1/2	5 1/2	3 1/2	5,000	3 1/2
Western Tablet & Stationery.....	1	31 1/2	32	32	200	30 1/2
Westmoreland Coal.....	20	28 1/2	28 1/2	28 1/2	25	28 1/2
Westmoreland Inc.....	10	44 1/4	43 1/4	44 1/4	200	43 1/4
Weyenberg Shoe Manufacturing.....	1	20 1/4	20	20 1/2	1,400	19
White Eagle International Oil Co.....	10c	2	2	2	100	1 1/2
White Stag Mfg Co.....	1	16 3/4	16 3/4	16 3/4	1,100	16 3/4
Wichita River Oil Corp.....	1	12 1/2	12 1/4	14	3,200	12 1/4
Wicks (The) Corp.....	5	10 1/2	10 1/2	11	1,300	10 1/2
Williams Brothers Co.....	1	4 1/4	4 1/4	4 1/4	800	3 3/4
Williams-RC Williams Industries.....	10	28 1/2	27 3/4	29 3/4	3,200	26 1/4
Williams (R C) & Co.....	1	19 1/4	19 1/4	19 1/4	100	18 1/2
Wilson Brothers common.....	1	87 3/4	87 3/4	87 3/4	10	87
5% preferred.....	25	—	—	—	—	—
Wisconsin Pwr & Light 4 1/2% pfd.....	100	13 1/2	15 1/2	15 1/2	150	13 1/2
Wood (John) Industries Ltd.....	1	21 1/4	22 1/2	22 1/2	700	21 1/4
Wood Newspaper machine.....	1	45	45	46 1/2	1,000	45
Woodall Industries Inc.....	2	—	—	—	—	—
Woodley Petroleum Co.....	8	—	—	—	—	—
Woolworth (F W) Ltd— Amer dep rcts ord regular.....	5s	—	—	—	—	—
6% preference.....	51	—	—	—	—	—
Wright Hargreaves Ltd.....	40c	1 1/2	1 1/2	1 1/2	3,100	1 1/2
Zale Jewelry Co.....	1	22 1/2	23	23	400	21 3/4
Zapata Off-Shore Co.....	50c	7 1/2	7 1/2	7 7/8	11,200	7 1/2
Zapata Petroleum Corp.....	10c	4 3/4	4 3/4	5	800	4 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Southwestern Gas & Electric 3 1/4s 1970.....	Feb-Aug	—	187 1/2	90	—	—	—
Wasatch Corp deb 6s ser A 1963.....	Jan-July	—	199 1/2	101	—	99 1/4	100
Washington Water Power 3 1/2s 1964.....	June-Dec	—	90	92 1/2	—	90 7/8	93 1/4
Webb & Knapp Inc 5s deb 1974.....	June-Dec	—	63 1/4	65 1/4	10	63 3/4	66 7/8
West Penn Traction 5s 1960.....	June-Aug	—	85 1/2	—	—	98	99 1/4

Foreign Governments and Municipalities

Foreign Governments and Municipalities		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
ΔBaden (Germany) 7s 1951.....	Jan-July	—	1120	—	—	—	—
Central Bk of German State & Prov Banks— Δ6s series A 1952.....	Feb-Aug	—	1150	—	—	—	—
Δ6s series B 1951.....	April-Oct	—	1150	—	—	—	—
ΔDanzig Port & Waterways 6 1/2s 1952.....	Jan-July	—	115	17 1/4	—	15	16 1/2
German Savings Banks and Clearing Assn— Debt Adjustment deb— 5 1/4s series A 1967.....	Jan-July	—	190	—	—	—	—
4 1/2s series B 1967.....	Jan-July	—	190	—	—	92	92
ΔHanover (Prov) 6 1/2s 1949.....	Feb-Aug	—	120	—	—	—	—
Maranhao stamped (Plan A) 2 1/2s 2008.....	May-Nov	—	163	—	—	—	—
Mortgage Bank of Bogota— Δ7s (issue of May 1927) 1947.....	May-Nov	—	160	—	—	—	—
Δ7s (issue of Oct 1927) 1947.....	April-Oct	—	160	—	—	—	—
Mortgage Bank of Denmark 5s 1972.....	June-Dec	—	198 1/4	100	—	98 3/4	98 3/4
Parana stamped (Plan A) 2 1/2s 2008.....	Mar-Sept	—	157	—	—	—	—
Peru (Republic of)— Sinking fund 3s Jan 1 1997.....	Jan-July	—	45 1/2	45 7/8	27	45	45 7/8
Rio de Janeiro stamped (Plan A) 2s 2012.....	Jan-July	—	41 1/2	41 1/2	1	41 1/2	45

* 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-stock dividend.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds			
	Indus-trials	Rail-roads	Util-ities	Total	10 trials	10 Grade Rails	10 Util-ities	Total
Jan. 29.....	622.62	151.60	85.56	206.42	87.08	78.03	78.31	81.42
Feb. 1.....	626.20	151.27	85.99	207.23	87.30	78.07	78.55	81.38
Feb. 2.....	636.92	153.15	86.22	209.98	87.23	78.02	78.70	81.80
Feb. 3.....	630.97	161.34	85.82	208.10	87.01	78.02	78.65	81.96
Feb. 4.....	631.14	151.74	85.87	208.27	86.97	78.01	78.66	81.39

The averages for the 30 industrial stocks and for the 65-stock composite average give effect to the Westinghouse Electric Corporation's distribution of one additional share of common stock for each share held. This changed the divisor for the 30 industrials to 3.659 from 3.739 and that for the 65 stocks to 18.47 from 18.71.

Over-the-Counter Industrial Stock Averages

Date	Closing		Range for 1959
	Mon.	Tues.	
Mon. Feb. 1.....	104.18	104.18	109.60 Aug 4
Tues. Feb. 2.....	104.58	104.58	101.42 Sep 23
Wed. Feb. 3.....	104.93	104.93	Range for 1960
Thurs. Feb. 4.....	104.86	104.86	High 109.39 Jan 6
Fri. Feb. 5.....	104.78	104.78	Low 104.18 Feb 1

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stock for week ending Jan. 29, 1960, 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):

Composite	Jan. 29, '60	Jan. 22, '60	Percent Change	1959-1960	
				High	Low
Composite.....	403.2	416.9	-3.3	441.3	400.1
Manufacturing.....	495.7	514.6	-3.7	554.2	490.7
Durable Goods.....	474.4	495.6	-4.3	527.7	457.8
Non-Durable Goods.....	505.5*	522.1	-3.2	570.1	505.5
Transportation.....	313.8*	321.2	-2.3	371.6	313.8
Utility.....	216.1	219.8	-1.7	231.8	207.1
Trade, Finance and Service.....	414.7	434.2	-4.5	447.3	382.7
Mining.....	284.7	287.1	-0.8	360.4	283.8

*New low.

Transactions at the New York Stock Exchange

Date	Daily, Weekly and Yearly				U. S. Gov't Bonds	Total Bond Sales
	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds		
Mon. Feb. 1.....	2,824,559	\$5,569,000	\$363,000	—	—	\$5,932,000
Tues. Feb. 2.....	3,077,050	5,907,000	197,000	—	—	6,104,000
Wed. Feb. 3.....	3,021,620	6,449,000	563,000	—	—	7,012,000
Thurs. Feb. 4.....	2,617,190	4,756,000	295,000	—	—	5,051,000
Fri. Feb. 5.....	2,531,790	4,675,000	405,000	—	—	5,080,000
Total.....	14,003,490	\$27,356,000	\$1,823,000			\$29,179,000

Stocks—Number of Shares	Week Ended Feb. 5		Jan. 1 to Feb. 5	
	1960	1959	1960	1959
14,003,490	16,140,757	78,007,571	99,394,171	
Total.....	\$29,179,000	\$31,744,000	\$145,519,000	\$18

OUT-OF-TOWN MARKETS (Range for Week Ended February 5)

Boston Stock Exchange

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes companies like American Agricultural Chemical, American Motors Corp., etc.

STOCKS

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes Sinclair Oil, Socony Mobil Oil, Southern Co, etc.

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

Detroit Stock Exchange

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes Allen Electric, American Metal Products, Eudd Company, etc.

Cincinnati Stock Exchange

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes Aeronca Manufacturing, American Laundry, Balcrank, etc.

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes Economy Baler, Ex-Cell-O Corp, Federal-Mogul-Bower Bearings, etc.

Unlisted Stocks

Table with columns: Unlisted Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes Allegheny, Allied Stores, Allis Chalmers, etc.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes Abbott Laboratories, Acme Steel Co, Admiral Corp, etc.

For footnotes, see page 42.

OUT-OF-TOWN MARKETS (Range for Week Ended February 5)

STOCKS				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1		STOCKS						
Par				Low	High	Low	High	Low	High	Par	Friday Last Sale Price	Low	High	Sales for Week Shares		Range Since Jan. 1	
Brunswick-Balke-Collender	60	53 1/2	60	8,200	51 3/4	Jan 60	Feb 60	Moline Manufacturing Co	3	23	23 1/2	550	22 1/2	Jan 24	Jan 24	Jan 24	Jan 24
Budd Company	5	24	23 1/2	600	23 3/4	Jan 27	Jan 27	Monsanto Chemical (Un)	1	47	46 1/2	3,700	46 1/2	Feb 55 1/4	Jan 55 1/4	Jan 55 1/4	Jan 55 1/4
Burlington Industries (Un)	1	24	21 1/4	400	21 1/4	Jan 23 3/4	Jan 23 3/4	Montgomery Ward & Co	5	47 3/4	45 3/4	1,800	45 3/4	Jan 53	Jan 53	Jan 53	Jan 53
Burroughs Corp (Un)	5	25	30 1/4	1,400	30 1/4	Feb 34 3/4	Jan 34 3/4	Morris (Philip) & Co (Un)	5	5	61 1/2	100	61 1/2	Feb 64	Jan 64	Jan 64	Jan 64
Burton-Dixie Corp	12.50	25	25	350	22 3/4	Jan 26	Jan 26	Motrola Inc	3	3	154 1/4	100	154 1/4	Feb 172 1/2	Jan 172 1/2	Jan 172 1/2	Jan 172 1/2
Butler Brothers	15	37 3/8	37 3/8	200	35 3/4	Jan 37 1/2	Feb 37 1/2	Mount Vernon (The) Co common	1	1	1 1/2	300	1 1/2	Jan 1 1/4	Jan 1 1/4	Jan 1 1/4	Jan 1 1/4
Calumet & Hecla Inc	5	24 1/4	24 1/4	5,200	24 1/2	Feb 26 3/8	Jan 26 3/8	National Cash Register	5	57 1/2	57 1/2	300	57 1/2	Feb 66 3/4	Jan 66 3/4	Jan 66 3/4	Jan 66 3/4
Canadian Export Gas Ltd	30	2 1/2	2 1/4	14,900	2 1/4	Jan 2 1/2	Jan 2 1/2	National Distillers Products (Un)	5	5	32 1/2	200	32 1/2	Feb 35 1/2	Jan 35 1/2	Jan 35 1/2	Jan 35 1/2
Canadian Pacific	25	25 1/2	25 1/2	300	25 1/2	Jan 25 3/4	Jan 25 3/4	National Gypsum Co	5	5	54 1/2	300	54 1/2	Feb 56 1/2	Jan 56 1/2	Jan 56 1/2	Jan 56 1/2
Carrier Corp common	10	38 1/4	38 1/4	900	38 1/4	Jan 41 1/4	Jan 41 1/4	National Lead Co (Un)	5	5	96 3/4	700	96 3/4	Jan 108	Jan 108	Jan 108	Jan 108
Celanese Corp of America (Un)	5	6 1/2	29 1/4	1,900	27 3/4	Jan 31 1/4	Jan 31 1/4	National Standard Co	10	10	38 3/8	100	38 3/8	Jan 39 3/4	Jan 39 3/4	Jan 39 3/4	Jan 39 3/4
Centlivre Brewing Corp	50c	6 3/8	6 1/4	1,500	6 1/4	Feb 7 1/4	Jan 7 1/4	National Tile & Mfg	1	1	9	300	9	Jan 9 1/4	Jan 9 1/4	Jan 9 1/4	Jan 9 1/4
Central & South West Corp	2.50	29 3/4	29 3/4	1,200	29 3/4	Jan 33 1/2	Jan 33 1/2	New York Central RR	28	28	28	1,400	28	Feb 31 1/2	Jan 31 1/2	Jan 31 1/2	Jan 31 1/2
New common w i	5	19 3/4	19 1/2	900	19 1/2	Feb 20 3/4	Jan 20 3/4	North American Aviation (Un)	1	1	37 1/2	700	37 1/2	Jan 40 1/2	Jan 40 1/2	Jan 40 1/2	Jan 40 1/2
Champion Oil & Refining common	1	52 1/2	52 1/2	30	51	Jan 53	Jan 53	North American Car Corp	5	5	36 3/4	300	36 3/4	Jan 36	Jan 36	Jan 36	Jan 36
s3 convertible preferred	25	52 1/2	52 1/2	30	51	Jan 53	Jan 53	Northern Illinois Corp	5	5	17 1/2	400	17 1/2	Jan 17 1/2	Jan 17 1/2	Jan 17 1/2	Jan 17 1/2
Chemtron Corp	1	26	26 1/2	200	25 1/2	Jan 28 3/4	Jan 28 3/4	Northern Illinois Gas Co	5	5	30	5,500	29 3/4	Jan 30 3/4	Jan 30 3/4	Jan 30 3/4	Jan 30 3/4
Chesapeake & Ohio Ry (Un)	25	48 1/8	48 1/8	400	48 1/8	Feb 49 3/8	Jan 49 3/8	Northern Indiana Public Service Co	5	5	51 1/2	2,500	51 1/2	Jan 52 1/2	Jan 52 1/2	Jan 52 1/2	Jan 52 1/2
Chicago Milw St Paul & Pacific	23 3/4	23 3/4	23 3/4	100	23 3/4	Feb 26	Jan 26	Northern Natural Gas Co	10	10	27 1/2	2,100	27 1/2	Feb 29 1/2	Jan 29 1/2	Jan 29 1/2	Jan 29 1/2
Chicago & Northwestern Ry com	18	18	18	500	18	Feb 23 1/4	Jan 23 1/4	Northern Pacific Ry	5	5	45 1/2	100	44 1/2	Jan 48	Jan 48	Jan 48	Jan 48
5% series A preferred	100	30 3/4	30 3/4	200	30 3/4	Feb 36	Jan 36	Northern States Power Co	5	5	24 1/4	3,200	22 3/4	Jan 24 1/2	Jan 24 1/2	Jan 24 1/2	Jan 24 1/2
Chicago Rock Island & Pacific Ry Co	2	13 1/2	13 1/2	600	13 1/2	Feb 15 1/2	Jan 15 1/2	(Minnesota) (Un)	5	5	26	200	24 1/2	Jan 24 3/4	Jan 24 3/4	Jan 24 3/4	Jan 24 3/4
Chicago South Shore & So Bend	12.50	62 1/2	62 1/2	1,300	62 1/2	Jan 71 1/4	Jan 71 1/4	Northwest Airlines	10	10	33 1/2	3,200	33 1/2	Jan 33 1/2	Jan 33 1/2	Jan 33 1/2	Jan 33 1/2
Chrysler Corp	25	62 1/2	64 1/4	1,600	62 1/2	Jan 71 1/4	Jan 71 1/4	Northwest Bancorporation	3.33	3.33	18 1/2	700	18 1/2	Jan 18 1/2	Jan 20 1/2	Jan 20 1/2	Jan 20 1/2
Cincinnati Gas & Electric	8.50	31	31	1,200	31	Feb 32 3/8	Jan 32 3/8	Oak Manufacturing Co	1	1	60 1/4	200	60 1/4	Jan 61 3/4	Jan 61 3/4	Jan 61 3/4	Jan 61 3/4
Cities Service Co	10	45 1/2	45 1/2	200	45 1/2	Feb 48 3/8	Jan 48 3/8	Ohio Edison Co	12	12	35 3/8	1,800	35 3/8	Jan 35	Jan 39 3/4	Jan 39 3/4	Jan 39 3/4
City Products Corp	5	48 1/2	48 1/2	50	48 1/2	Jan 49 3/8	Jan 49 3/8	Ohio Oil Co (Un)	1	1	46 1/4	1,200	46 1/4	Jan 46 1/4	Jan 54 1/4	Jan 54 1/4	Jan 54 1/4
Cleveland Cliff's Iron common	1	45	41 1/2	2,100	41 1/2	Jan 49 1/4	Jan 49 1/4	Olin-Matheson Chemical Corp	5	5	98 3/4	50	98 3/4	Feb 105	Jan 105	Jan 105	Jan 105
Cleveland Electric Illum	15	48 1/8	48 1/8	400	48 1/8	Feb 49 3/8	Jan 49 3/8	Owens-Illinois Glass	6.25	6.25	62	200	62	Feb 64	Jan 64	Jan 64	Jan 64
Coleman Co Inc	5	14 3/4	14 3/4	550	13 1/4	Jan 14 1/4	Jan 14 1/4	Pacific Gas & Electric (Un)	25	25	62	62	62	Feb 64	Jan 64	Jan 64	Jan 64
Colorado Fuel & Iron Corp	5	29	29	500	29	Feb 35	Jan 35	Pan American World Airways (Un)	1	1	18 3/4	500	18 3/4	Jan 19 1/2	Jan 22 1/2	Jan 22 1/2	Jan 22 1/2
Columbia Gas System (Un)	10	19 3/4	19 3/4	4,100	19 3/4	Jan 20 3/4	Jan 20 3/4	Paramount Pictures (Un)	1	1	43 1/4	100	43 1/4	Jan 42 1/2	Jan 43 1/4	Jan 43 1/4	Jan 43 1/4
Commonwealth Edison common	25	56 3/4	56 3/4	3,600	56 3/4	Feb 58 3/4	Jan 58 3/4	Parke-Davis & Co	40	40	39 3/4	600	39 3/4	Jan 39	Jan 46	Jan 46	Jan 46
Consolidated Foods	1.33 1/2	28	28	100	27 3/4	Jan 29 1/4	Jan 29 1/4	Parker Pen Co class A	2	2	16 1/2	300	16 1/2	Feb 16 3/4	Jan 16 3/4	Jan 16 3/4	Jan 16 3/4
Consumers Power Co	5	26 1/4	26 1/4	400	26 1/4	Feb 29	Jan 29	Peabody Coal Co common	5	5	15 1/2	800	15 1/2	Jan 15 1/2	Jan 17 1/2	Jan 17 1/2	Jan 17 1/2
Continental Can Co	10	43	42	900	42	Jan 46 3/4	Jan 46 3/4	Pennsylvania RR	50	50	15 1/2	1,300	15 1/2	Jan 15 3/4	Jan 17 1/2	Jan 17 1/2	Jan 17 1/2
Continental Motors Corp	5	10 1/2	10 1/2	500	10 1/2	Feb 11 1/2	Jan 11 1/2	Peoples Gas Light & Coke	25	25	57 1/2	900	57 1/2	Jan 61	Jan 61	Jan 61	Jan 61
Controls Co of America	25	60 3/8	58	200	56 1/4	Jan 64 1/2	Jan 64 1/2	Pepsi-Cola Co	33 3/8	33 3/8	36 1/4	500	34 1/2	Jan 40	Jan 40	Jan 40	Jan 40
Crane Co	25	25 1/2	25 1/2	900	25 1/2	Jan 29 1/4	Jan 29 1/4	Pfizer (Charles) & Co (Un)	33 3/8	33 3/8	29 3/4	4,100	29 3/4	Feb 33 1/4	Jan 33 1/4	Jan 33 1/4	Jan 33 1/4
Crucible Steel Co of America	25	26 3/4	26 3/4	2,300	26 3/4	Jan 31 1/4	Jan 31 1/4	Phelps Dodge Corp (Un)	12.50	12.50	52 1/2	400	51 1/2	Feb 51 1/2	Jan 51 1/2	Jan 51 1/2	Jan 51 1/2
Cudahy Packing Co	5	12 1/2	12 1/2	450	11 3/4	Jan 13 3/4	Jan 13 3/4	Philo Corp (Un)	3	3	30 3/4	500	30 3/4	Feb 30 3/4	Jan 30 3/4	Jan 30 3/4	Jan 30 3/4
Curtiss-Wright Corp (Un)	1	26 3/4	26 3/4	2,300	26 3/4	Jan 31 1/4	Jan 31 1/4	Phillips Petroleum Co (Un)	3	3	44 1/4	2,200	44 1/4	Feb 44	Jan 48	Jan 48	Jan 48
Deere & Company	10	45 1/2	45 1/2	700	43	Jan 47 1/4	Jan 47 1/4	Public Service Co of Indiana	1	1	43 3/4	500	43 3/4	Jan 43 3/4	Jan 43 3/4	Jan 43 3/4	Jan 43 3/4
Detroit Edison Co (Un)	20	41 1/2	40 3/4	500	40 3/4	Feb 42 3/4	Jan 42 3/4	Pure Oil Co (Un)	5	5	33 1/2	1,500	33 1/2	Feb 33 1/2	Jan 39 1/2	Jan 39 1/2	Jan 39 1/2
Dodge Manufacturing Co	5	29 1/4	29 1/4	1,200	29	Jan 32 1/4	Jan 32 1/4	Quaker Oats Co	5	5	43 1/2	1,000	42 3/4	Jan 45 1/4	Jan 45 1/4	Jan 45 1/4	Jan 45 1/4
Dow Chemical Co	5	92	92	500	92	Feb 98 3/4	Jan 98 3/4	Radio Corp of America (Un)	5	5	60 3/8	3,300	59 3/4	Jan 68 3/8	Jan 68 3/8	Jan 68 3/8	Jan 68 3/8
Du Pont Laboratories Inc (Allen B)	Common	9 1/4	9 1/4	100	9 1/4	Jan 9 3/4	Jan 9 3/4	Raytheon Company	5	5	47 1/2	400	47 1/2	Feb 52 3/4	Jan 52 3/4	Jan 52 3/4	Jan 52 3/4
Du Pont (E I) de Nemours (Un)	5	234 1/2	234 1/2	600	234 1/2	Jan 265 3/4	Jan 265 3/4	Republic Steel Corp (Un)	10	10	66	1,700	65 1/2	Jan 78 3/4	Jan 78 3/4	Jan 78 3/4	Jan 78 3/4
Eastern Air Lines Inc	5	27 3/4	27 3/4	700	27 3/4	Feb 33	Jan 33	Revlon Inc	1	1	48 3/4	300	48 3/4	Jan 53	Jan 53	Jan 53	Jan 53
Eastern Kodak Co (Un)	10	98	95 1/2	1,100	94 1/2	Jan 107 3/4	Jan 107 3/4	Reynolds Metals Co	2.50	2.50	42 1/2	550	42 1/2	Feb 44 1/2	Jan 44 1/2	Jan 44 1/2	Jan 44 1/2
El Paso Natural Gas	3	28 1/2	28 1/2	1,800	28 1/2	Feb 32	Jan 32	Reynolds (R J) Tobacco	5	5	58 3/8	800	56 1/2	Jan 62 1/2	Jan 62 1/2	Jan 62 1/2	Jan 62 1/2
Emerson Radio & Phonograph (Un)	5	14 3/4	14 3/4	900	14 3/4	Jan 18	Jan 18	Richman Brothers Co	5	5	28 3/8	1,250	28 3/8	Jan 31	Jan 31	Jan 31	Jan 31
Eric Railroad Co	5	11 1/4	11 1/4	200	11	Jan 13 1/4	Jan 13 1/4	River Raisin Paper	5	5	30 3/4	2,000	30 3/4	Jan 31 1/2	Jan 31 1/2	Jan 31 1/2	Jan 31 1/2
Fairbanks Whitney Corp common	1	9 1/2	9 1/2	4,700	7 3/4	Jan 11 1/4	Jan 11 1/4	Rockwell Standard Corp	5	5	36 3/8	300	36 3/8	Feb 38	Jan 38	Jan 38	Jan 38
Falstaff Brewing Corp	1	24 1/4	24 1/4	100	24 1/4	Feb 25 1/4	Jan 25 1/4	Royal Dutch Petroleum Co	20 g	20 g	42 1/4	-800	42 1/4	Feb 46 3/4	Jan 46 3/4	Jan 46 3/4	Jan 46 3/4
First Wisconsin Bankshares Corp	5	38	37	1,600	33 3/4	Jan 39	Feb 39	St Louis Public Service class A	13	13	10 1/2	1,000	10 1/2	Jan 11 1/4	Jan 11 1/4	Jan 11 1/4	Jan 11 1/4
Fluor Corp	2	27 1/2	27 1/2	1,500	27	Jan 29	Jan 29	St Regis Paper Co	5	5	47	900	46 3/4	Jan 46 3/4	Jan 54 1/4	Jan 54 1/4	Jan 54 1/4
Flour Mills of America Inc	1	7 1/2	7 1/2	300	6 3/4	Jan 8	Feb 8	Schenley Industries (Un)	1.40	1.40	30 3/8	300	30 3/8	Jan 36 3/8	Jan 36 3/8	Jan 36 3/8	Jan 36 3/8
Ford Motor Co</																	

OUT-OF-TOWN MARKETS (Range for Week Ended February 5)

Pacific Coast Stock Exchange

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

For footnotes, see page 42.

OUT-OF-TOWN MARKETS (Range for Week Ended February 5)

Table of stock market data for various companies, including Philco Corp, Radio Corp of America, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock market data for various companies, including Western Union Telegraph, Westinghouse Air Brake, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock market data for various companies, including Alan Wood Steel common, American Stores Co, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Pittsburgh Stock Exchange

Table of stock market data for various companies, including Allegheny Ludlum Steel, Apollo Industries Inc, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

CANADIAN MARKETS (Range for Week Ended February 5)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of stock market data for various Canadian companies, including Abitibi Power & Paper common, Acadia-Atlantic Sugar class A, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

STOCKS

Table of stock market data for various companies, including Argus Corp Ltd common, Asbestos Corp, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes, see page 42.

CANADIAN MARKETS (Range for Week Ended February 5)

Table with multiple columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, Par, Low, High, Range Since Jan. 1, Low, High, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, Low, High. Lists various companies like Bowater Paper, Canadian Pacific Railway, etc.

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, Low, High. Lists companies like Abitca Lumber & Timber, Anglo-Canadian Pulp & Paper Mills Ltd., etc.

For footnotes, see page 42.

CANADIAN MARKETS (Range for Week Ended February 5)

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Algon Uranium Mines Ltd.-----	1	12 1/2	12 3/4	300	12 1/2	Jan	13	Jan						
Alscope Explorations Ltd.-----	16c	15c	18c	41,000	14c	Jan	20c	Jan						
Ancor Uranium Mines Ltd.-----	1	3 1/2	3 3/4	2,000	3 1/2	Jan	4c	Jan						
Anacon Lead Mines Ltd.-----	20c	80c	82c	9,700	62c	Jan	89c	Jan						
Anthionian Mining Corp. Ltd.-----	1	8 1/2	8 3/4	1,000	5c	Jan	8 1/2	Jan						
Arno Mines Ltd.-----	6 1/2	6c	7c	37,440	5 1/2	Jan	8c	Jan						
Associated Arcadia Nickel Corp.-----	1	49c	49c	5,000	49c	Feb	49c	Feb						
Atlas Sulphur & Iron Co Ltd.-----	1	7 1/2	7 1/2	6,866	7 1/2	Jan	12c	Jan						
Augustus Exploration Ltd.-----	1	36c	33c	36c	4,913	32c	Jan	38c	Jan					
Aumaque Gold Mines Ltd.-----	1	17c	17c	2,000	14c	Jan	19c	Jan						
Bailey Selburn Oil & Gas Ltd of A.-----	1	6.70	6.80	1,300	6.70	Feb	7.65	Jan						
Baker Talc Ltd.-----	1	17c	19c	4,000	14c	Jan	20c	Jan						
Bateman Bay Mining Co.-----	1	35c	32c	37c	23,200	32c	Feb	43c	Jan					
Beatrice Red Lake Gold Mines Ltd.-----	1	4c	4 1/4	12,000	3 1/2	Jan	5c	Jan						
Bellechasse Mining Corp. Ltd.-----	1	46c	42c	46c	12,600	42c	Jan	55c	Jan					
Belle-Chibougamau Mines Ltd.-----	1	5c	5c	5 1/2	5,000	5c	Jan	6 1/2	Jan					
Bonnyville Oil & Refining Corp.-----	1	27c	25c	28c	16,416	20c	Jan	34c	Jan					
Bornite Copper Corp.-----	1	1	5c	6c	11,500	5c	Feb	8c	Jan					
Burnt Hill Tungsten Mines Ltd.-----	1	21c	13 1/2	24c	32,400	11c	Jan	24c	Feb					
Calgary & Edmonton Corp. Ltd.-----		20	20 3/4	400	19 1/2	Jan	21 3/4	Jan						
Calumet Uranium Mines Ltd.-----	1	4c	4c	4c	2,000	4c	Jan	5c	Jan					
Campbell Chibougamau Mines Ltd.-----	1	6.05	6.05	6.25	1,705	6.05	Feb	6.80	Jan					
Canalask Nickel Mines Ltd.-----	1	a3c	a3c	a5c	340	5c	Jan	7c	Jan					
Can.-Met Explorations Ltd.-----	1	12c	12c	12c	7,200	12c	Feb	12c	Feb					
Canorama Explorations Ltd.-----	1	56c	54c	58c	53,300	45c	Jan	58c	Feb					
Canuba Mines Ltd.-----	1	5c	4 1/2	5c	4,000	4 1/2	Jan	5c	Jan					
Carbec Mines Ltd.-----	1	8 1/2	8 1/2	2,000	8c	Jan	11c	Jan						
Cardier Quebec Explorations Ltd.-----	1	20c	18c	20c	2,000	18c	Jan	23c	Jan					
Cassiar Asbestos Corp. Ltd.-----	1	13 1/2	13 1/4	13 3/4	23,150	18c	Jan	13 3/4	Feb					
Central-Del Rio Oils Ltd.-----	1	5.25	5.25	5.30	1,450	5.15	Jan	6.15	Jan					
Central Manitoba Mines Ltd.-----	1		5 1/2	5 1/2	1,000	4c	Jan	5 1/2	Feb					
Chess Mining Corp.-----	1		6c	7c	6,168	6c	Feb	9 1/2	Feb					
Chemalloy Minerals Ltd.-----	1	2.65	2.41	2.75	60,460	1.87	Jan	2.75	Feb					
Chibougou Copper Corp.-----	1	16 1/2	16 1/2	17c	3,500	16 1/2	Jan	19c	Jan					
Chibougou-Jaculet Ltd.-----	75c	47c	47c	47c	1,000	47c	Feb	47c	Feb					
Chipman Lake Mines Ltd.-----	1		5 1/2	6c	14,000	5c	Jan	8c	Jan					
Cleveland Copper Corp.-----	1		7 1/2	8c	1,000	7c	Jan	8c	Jan					
Compagnie Miniere L'ungava.-----	1.50	7c	7c	7c	2,000	7c	Jan	9c	Jan					
Consol Bi-Ore Mines Ltd.-----	1		8c	8c	4,000	8c	Feb	8c	Feb					
Consol Central Cadillac Mines Ltd.-----	1		a3c	a3c	400									
Consolidated Denison Mines Ltd.-----	1		10 1/2	10 3/4	500	10 1/2	Jan	11 1/2	Jan					
Consolidated New Pacific Ltd new.-----	1		3.25	3.45	400	3.25	Feb	3.45	Feb					
Copper-Man Mines Ltd.-----	1		13c	13c	1,000	12 1/2	Jan	14c	Jan					
East Sullivan Mines Ltd.-----	1	1.55	1.55	1.55	500	1.55	Feb	1.70	Jan					
Empire Oil & Minerals Inc.-----	1	6 1/2	6 1/2	6 1/2	2,000	5 1/2	Jan	7c	Jan					
Fao Metal Mines Ltd.-----	1	14c	11c	15c	180,000	10 1/2	Jan	15c	Feb					
Falconbridge Nickel Mines Ltd.-----	1	30 1/4	30 1/2	31 1/4	460	30 1/2	Feb	33 1/2	Jan					
Fao Mining & Exploration Inc.-----	1		4 1/2	4 3/4	2,000	4c	Jan	5c	Jan					
Fontana Mines (1945) Ltd.-----	1	4c	4c	5c	600	2 1/2	Jan	5c	Feb					
Fundy Bay Copper Mines Ltd.-----	1	1	8c	10c	29,500	6c	Jan	10c	Feb					
Futurity Oils Ltd.-----	1	30c	30c	30c	2,000	30c	Jan	38c	Jan					
Gaspe Oil Ventures Ltd.-----	1		5c	6c	21,000	4 1/2	Jan	7c	Jan					
Golden Age Mines Ltd.-----	1	49c	34c	50c	26,900	33c	Jan	50c	Feb					
Gui-Por Uranium Mines & Metals Ltd.-----	1		7c	8c	8,000	7c	Jan	9c	Jan					
Gunnar Mines Ltd.-----	1		10 1/2	10 1/2	300	10c	Jan	10 1/2	Jan					
Haitian Copper Mining Corp.-----	1	6 1/2	6c	6 1/2	59,000	4c	Jan	7c	Jan					
Hillcrest Collieries Ltd.-----	1		2.45	2.45	180	2.45	Jan	2.45	Jan					
Hollinger Consol Gold Mines Ltd.-----	5	26	26	27 1/4	4,248	26c	Feb	29 1/4	Jan					
Iso Mines Ltd.-----	1	45c	44c	45c	1,500	37c	Jan	49 1/2	Jan					
Israel Continental Oil Co Ltd.-----	1		12c	12c	1,000	8 1/2	Jan	13c	Jan					
Kerr-Addison Gold Mines Ltd.-----	1		21	21	100	20 1/2	Jan	21c	Jan					
Kontiki Lead & Zinc Mines Ltd.-----	1	5c	5c	5c	5,000	5c	Jan	6 1/2	Jan					
Labrador Mining & Explorat'n Co.-----	1	23 3/4	23 3/4	24 3/4	1,750	23 3/4	Feb	27c	Jan					
Lingside Copper Mining Co.-----	1	6c	4c	6c	10,000	4c	Feb	6c	Jan					
Lithium Corp of Canada Ltd.-----	1	15c	15c	15c	2,500	6c	Jan	20c	Jan					
Long Island Petroleum Ltd.-----	1		11c	15c	72,000	11c	Feb	16c	Jan					
Massville Mines Ltd.-----	1	14 1/2	14 1/2	15c	4,150	12c	Jan	17c	Jan					
McIntyre-Porcupine Mines Ltd.-----	new	27	27	27 3/4	2,450	27 1/2	Feb	29 1/2	Jan					
Merrill Island Mining Ltd.-----	5	1.02	1.00	1.03	5,600	1.00	Feb	1.13	Jan					
Mid-Chibougamau Mines Ltd.-----	1	25c	25c	26c	5,500	25c	Feb	32c	Jan					
Mining Corp of Canada Ltd.-----	1		12	12	100	12	Feb	12 1/2	Jan					
Mogador Mines Ltd.-----	1	11c	11c	11c	500	8c	Jan	11c	Jan					
Molybdenite Corp of Canada Ltd.-----	1		90c	95c	6,000	82c	Jan	1.12	Jan					
Monpre Mining Co. Ltd.-----	1	23c	21c	24 1/2	3,000	21c	Jan	26c	Jan					
New Formaque Mines Ltd.-----	1	17c	16 1/2	18 1/2	53,533	13c	Jan	19c	Jan					
New Harricana Mines Ltd.-----	1		15c	15c	1,000	15c	Feb	15c	Feb					
New Mylanaque Explorations Ltd.-----	1	80c	80c	85c	3,500	80c	Feb	1.20	Jan					
New Pacific Coal & Oils Ltd.-----	20c		62c	65c	2,100	51c	Jan	76c	Jan					
Being exchanged for Consolidated New Pacific Ltd.-----														
One new for each five old New Santiago Mines Ltd.-----	50c		5c	5c	9,000	4 1/2	Jan	6c	Jan					
New Spring Coulee Oil & Minerals Ltd.-----	1		5c	5c	500	3c	Jan	5c	Feb					
New Vinray Mines Ltd.-----	1	7c	6c	7c	35,600	3 1/2	Jan	7c	Feb					
New West Amulet Mines Ltd.-----	1	75c	71c	75c	17,666	71c	Feb	90c	Jan					
Nickel Rim Mines Ltd.-----	1		56c	56c	500	56c	Feb	68c	Jan					
Nocana Mines Ltd.-----	1		8c	9c	9,000	8c	Jan	9 1/2	Jan					
Noriartic Mines Ltd.-----	1		20c	20c	2,000	20c	Feb	20c	Feb					
North American Asbestos Corp.-----	1		5c	5c	100	5c	Jan	8c	Jan					
North American Rare Metals Ltd.-----	1	70c	69c	70c	2,500	40c	Jan	91c	Jan					
Northspan Uranium Mines Ltd.-----	1		1.03	1.03	1,250	1.03	Feb	1.03	Feb					
Obalski (1945) Ltd.-----	1	13c	12 1/2	14c	23,430	12c	Jan	14 1/2	Jan					
Opemiska Explorations Ltd.-----	1	17c	16c	18c	40,300	16c	Feb	23c	Jan					
Opemiska Copper Mines (Quebec) Ltd.-----	1	7.40	7.35	7.50	600	2.35	Feb	8.50	Jan					
Orchan Uranium Mines Ltd.-----	1	1.21	1.09	1.21	5,600	80c	Jan	1.21	Jan					
Partridge Canadian Exploration Ltd.-----	1	10c	10c	10c	1,000	10c	Jan	11c	Jan					
Paudash Lake Uranium Mines Ltd.-----	1	35c	35c	40c	5,000	33c	Jan	47c	Jan					
Pennbec Mining Corp.-----	2	36c	36c	42c	27,300	29c	Jan	55c	Jan					
Pitt Gold Mining Co. Ltd.-----	1	4c	3 1/2	4c	3,500	3 1/2	Jan	4c	Jan					
Porcupine Prime Mines Ltd.-----	1	7 1/2	7 1/2	7 1/2	8,500	5c	Jan	9 1/2	Jan					
Portage Island (Chib) Mines Ltd.-----	1	89c	89c	95c	22,500	85c	Jan	95c	Feb					
Provo Gas Producers Ltd.-----	1		2.40	2.42	2,300	2.40	Jan	2.60	Feb					
Quebec Chibougamau Goldfields Ltd.-----	1		25c	26c	2,000	25c	Jan	27c	Jan					
Quebec Cotalt & Exploration.-----	1.51	1.45	1.60	3,500	1.27	Jan	1.75	Jan						
Quebec Copper Corp Co. Ltd.-----	1	16c	16c	16c	1,000	16c	Feb	18c	Jan					
Quebec Lithium Corp.-----	1		2.95	3.00	500	2.90	Jan	3.15	Jan					
Quebec Oil Development Ltd.-----	1		4c	4c	3,000	3c	Jan	5c	Jan					
Quebec Smelting & Refining Ltd.-----	1	16c	15 1/2	16c	7,500	15 1/2	Jan	19c	Jan					
Red Crest Gold Mines Ltd.-----	1		4c	4c	2,000	3 1/2	Jan	5c	Jan					
Rexspar Minerals & Chemicals Ltd.-----	1		37c	37c	3,000	34c	Jan	45 1/2	Jan					
Rix-Athabaska Uranium Mines Ltd.-----	1	18 1/2	18 1/2	18 1/2	1,500	18 1/2	Feb	18 1/2	Feb					
Roberval Mining Corp.-----	1	26 1/2	23c	26 1/2	4,350	23c	Feb	43c	Jan					
St Lawrence River Mines Ltd.-----	2	5.90	5.75	6.50	13,275	4.85	Jan	6.50	Jan					
Siscailta Oils Ltd.-----	1													

CANADIAN MARKETS (Range for Week Ended February 5)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. Includes sub-sections for STOCKS and STOCKS with detailed price and volume data for various companies like Canada Bread, Canadian Cement, and various mining and industrial firms.

For footnotes, see page 42.

CANADIAN MARKETS (Range for Week Ended February 5)

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		Low High
Heath Gold Mines	1	6c 6c	5,000	5c Jan 9c Jan	Mentor Expl & Dev	50c	17½c 19c	43,600	15½ Jan 19c Jan
Hendershot Paper common	100	9¼ 9¼	170	75 Jan 97 Jan	Merrill Island Mining	1.01	1.00 1.03	26,450	1.00 Feb 1.15 Jan
Preferred	100	90 91	320	1.49 Jan 1.57 Jan	Meta Uranium Mines	1	9c 13c	38,900	7½ Jan 13c Feb
Highland Bell	1	1.55 1.56	700	53 Jan 54½ Jan	Mexican Light & Power common	1	14½ 14½	314	14¼ Jan 15 Jan
Hinde & Dauch Canada	1	53 53	155	7 Jan 8 Jan	Midcon Oil	52c	52c 55c	11,050	50c Jan 63c Jan
HI Tower Drilling	1	7¼ 7¼	104	25¼ Feb 29¼ Jan	Midwest Mining	1	68c 70c	1,200	65c Jan 85c Jan
Hollinger Consolidated Gold	5	25¼ 27¼	3,523	10½ Jan 12¼ Jan	Midwest Industries Gas	1.70	1.70 1.80	4,540	1.70 Feb 2.05 Jan
Home Oil Co Ltd	1	10¼ 10¼	2,999	11¾ Jan 11¾ Jan	Warrants	1c	1c	1,600	½c Jan 8c Jan
Class A	10	9.85 9.85	3,772	4.20 Jan 5.00 Jan	Mill City Petroleum	1	22½c 25c	6,132	21c Jan 25c Jan
Class B	20c	4.30 4.50	870	4.4½ Jan 4.4½ Jan	Milliken Lake Uranium	1	9c 1.00	15,310	85c Jan 1.07 Jan
Horne & Pitfield	1	43¼ 44	200	37 Jan 38 Jan	Milton Erick	1	2.50 2.65	1,200	2.50 Feb 2.80 Jan
Howard Smith Paper common	1	38 38	40	3.30 Feb 4.00 Jan	Mining Corp	12½	12½ 12½	735	12½ Feb 12½ Jan
Prior preferred	50	3.30 3.60	1,700	49½ Jan 51¼ Jan	Min Ore Mines	1	8c 9½c	14,500	7c Jan 9½c Jan
Hoyle Mining	1	50 50	1,415	12 Jan 14¼ Jan	Molson Brewery class A	23½	23½ 23½	300	23½ Feb 26¼ Jan
Hudson Bay Mining & Smelting	1	12½ 12½	4,279	10c Feb 11c Jan	Class B	23½	23½ 23½	20	23½ Feb 26 Jan
Hudson Bay Oil	1	10½c 10½c	4,000	55½ Feb 59 Feb	Moneta Porcupine	1	75c 78c	6,960	69c Jan 80c Jan
Hugh Pam Porcupine	1	58 59	840	37c Jan 42c Jan	Montreal Locomotive Works	5	16¼ 17	1,135	16¼ Feb 17½ Jan
Huron & Erie Mtge	20	40c 42c	4,760	56 Feb 63 Jan	Montreal Trust	5	45¼ 45¼	50	45 Jan 46 Jan
Hydra Explorations	1	56 57½	2,738	35 Feb 37 Jan	Moore Corp common	1	59 59	11,052	38 Feb 43¼ Jan
Imperial Bank	10	8¼ 8¼	38,840	9½ Jan 9½ Jan	Mt Wright Iron	1	54c 61c	53,714	50c Jan 61c Feb
Imperial Flo Glaze	1	77 77	55	8½ Feb 9¼ Jan	Multi Minerals	1	43c 43c	7,000	41c Feb 59c Jan
Imperial Investment class A	1	33½ 33½	9,258	79 Jan 79 Jan	Nama Creek Mines	1	17c 17c	11,900	17c Jan 20¼c Jan
Imperial Life Assurance	10	11½ 11½	3,045	33¼ Feb 37 Jan	National Drug & Chemical com	5	16 16	870	15½ Jan 16¼ Jan
Imperial Oil	1	5¼ 5¼	3,000	12 Feb 12 Feb	National Exploration	1	5c 8c	5,000	6c Feb 10c Jan
Imperial Tobacco of Canada ordinary	5	33¼ 33¼	4,166	5¼ Jan 5¼ Jan	National Grocers common	1	24 24	100	24 Feb 24 Feb
6% preferred	4.86½	10½ 11¼	165	37½ Jan 37½ Jan	Preferred	20	26¼ 26¼	500	26¼ Jan 27¼ Jan
Industrial Accept Corp Ltd common	1	5½ 5½	100	12½ Jan 12½ Jan	National Hosiery Mills class B	20	3.75 3.85	770	3.75 Feb 4.00 Jan
Warrants	1	20½ 20½	2,327	5½ Jan 5½ Jan	National Steel Car	1	14¼ 14¼	570	14¼ Jan 15¼ Jan
Ingersoll Machine class A	1	4.85 4.95	3,247	6¾ Jan 6¾ Jan	Nealson Mines	1	7c 8c	16,200	6¼c Jan 9¼c Jan
Inglis (John) & Co	10	20½ 21	236	21¼ Jan 21¼ Jan	Nesbitt Labine Uranium	1	13½c 12½c	5,100	12½c Feb 17c Jan
Inland Cement Co preferred	1	14 14	7,010	14½ Jan 14½ Jan	New Alger Mines	1	6¼c 7¼c	4,400	5¼c Jan 7¼c Jan
Inland Natural Gas common	1	1.50 1.60	5,300	1.90 Jan 1.90 Jan	New Athona Mines	1	31c 29c	3,915	29c Jan 35c Jan
Preferred	20	1.41 1.50	5,300	37c Jan 50c Jan	New Bidlamaque Gold	1	18c 13½c	220,500	8½c Jan 17c Feb
Warrants	1	14½ 14½	255	16 Jan 16 Jan	New Calumet Mines	1	33c 27c	31,500	26c Jan 34c Jan
Inspiration	1	68 68	25	68 Feb 68 Feb	New Continental Oil of Canada	1	28c 34c	5,625	26c Jan 35c Jan
International Bronze Powders com	100	10c 12c	18,800	8½c Jan 13½c Jan	New Davies Pete	50c	16c 16c	1,500	15c Jan 18c Jan
International Milling 4% cl A pfd	100	98¼ 101½	14,409	97½ Jan 105 Jan	New Delhi Mines	1	14c 14c	8,300	12c Jan 16¼c Jan
International Molybdenum	1	42¼ 42¼	145	32 Jan 42¼ Jan	New Dickenson Mines	1	2.54 2.30	66,710	2.20 Jan 2.65 Feb
International Nickel Co common	1	9 9	145	9 Jan 9 Jan	New Goldvue Mines	1	6c 6c	17,750	5c Jan 9c Jan
International Petroleum	1	1.15 1.20	360	1.15 Jan 1.25 Jan	New Harricana	1	14c 14c	30,100	9c Jan 19c Jan
Interprovincial Bldg Credits common	1	56½ 57¼	4,250	56½ Feb 60 Jan	New Hosco Mines	1	89c 86c	13,700	86c Feb 1.14 Jan
1959 warrants	1	4.65 5.00	1,030	4.65 Feb 5.25 Jan	New Jason Mines	1	7c 7c	5,366	6¼c Jan 9¼c Jan
Interprovincial Pipe Line	5	31¼ 30½	1,975	30½ Feb 38 Jan	New Kelore Mines	1	11½c 11½c	98,160	9¼c Jan 13c Feb
Interprovincial Steel	1	1.71 1.65	11,550	1.60 Jan 1.75 Jan	Newland Mines	1	21c 21c	19,315	18c Jan 25c Jan
Investors Syndicate class A	25c	2.38 2.40	200	2.05 Jan 2.70 Jan	New Manitoba Mining & Smelting	1	34c 32c	4,300	30c Jan 37c Jan
Irish Copper Mines	1	45c 46c	3,600	34c Jan 52c Jan	New Mylamaque Exploration	1	81c 80c	267,150	83c Feb 1.26 Jan
Iron Bay Mines	1	36c 40c	82,580	24c Jan 67c Jan	Newnorth Gold Mines	1	5c 5c	12,200	5c Jan 7c Jan
Iso Mines	1	1.24 1.15	13,300	1.15 Feb 1.40 Jan	New Rouyn Merger	1	8c 8c	5,000	8c Feb 12c Jan
Jack Waite Mining	20c	23c 25c	10,000	21c Feb 28c Jan	New Superior Oils	1	52c 51c	1,951	51c Feb 63c Jan
Jacobus	35c	5¼ 6¼	1,100	5¼ Feb 6¼ Jan	Niagara Wire class B	1	11 11	435	10¼ Jan 11½ Jan
Jaye Exploration	1	10½c 10c	12,500	9c Jan 14c Jan	Nickel Mining & Smelting	1	51c 50c	29,529	50c Feb 92c Jan
Jefferson Lake	1	112½c 112½c	4,500	10c Jan 16c Jan	Nickel Rim Mines	1	55c 51c	2,900	57c Jan 75c Jan
Jellicoe Mines (1939)	1	2.20 2.35	21,700	2.15 Jan 2.45 Jan	Nipissing Mines	1	1.32 1.30	6,100	1.30 Feb 1.40 Jan
Joburke Gold Mines	1	9 9	300	9 Jan 9 Jan	Nisto Mines	1	5c 5c	4,000	5c Jan 7c Jan
Jockey Club Ltd common	10	8¼ 8¼	100	8¼ Jan 9 Jan	Nor Acme Gold	1	16c 17½c	2,500	16c Feb 20c Jan
Preferred	10	40c 42c	5,000	37c Jan 45c Jan	Noranda Mines	1	43¼c 43¼c	3,920	43c Feb 45¼ Jan
Preferred B	10	41c 42c	5,300	37c Jan 45c Jan	Norbeau Mines	1	94c 90c	29,300	90c Feb 1.17 Jan
Warrants	1	27c 27c	4,100	25c Jan 29c Jan	Norgold Mines	1	5½c 5½c	1,000	5½c Jan 6¼c Jan
Joliet-Quebec Mines	1	15c 15c	22,100	14c Jan 17c Jan	Norlantic Mines	1	21c 21c	8,000	21c Jan 24¼c Jan
JonSmith Mines	1	38½c 39c	7,220	36c Jan 43c Jan	Normetal Mining Corp	1	3.30 3.40	2,275	3.30 Feb 3.70 Jan
Jowsey Mining Co Ltd	1	1.50 1.50	1,500	15c Feb 18c Jan	Norpax Nickel	1	11c 12c	8,000	10½c Jan 13c Jan
Jumping Pound Pet	1	6¼ 7	1,000	6¼ Jan 7¼ Jan	Norsyncomaue Mining	1	9c 9c	4,000	8¼c Jan 12c Jan
Kelly Douglas class A	1	3.50 3.80	1,525	3.50 Jan 4.00 Jan	North Canadian Oils Ltd	1	11c 11c	26,150	10½c Jan 13c Jan
Warrants	1	9½ 9½	350	8½ Jan 10½ Jan	North Canadian Oils common	25c	2.60 2.65	930	2.50 Jan 2.95 Jan
Kelvinator of Canada	1	6c 6c	9,500	6c Jan 9½c Jan	Warrants	1	85c 96c	1,720	86c Jan 1.04 Jan
Kenville Gold Mines	1	20¾ 21	11,026	20 Jan 21¼ Jan	North Coldstream	1	1.15 1.11	1,222	1.05 Jan 1.30 Jan
Kerr-Addison Gold	1	3.45 3.30	7,875	3.30 Feb 3.80 Jan	Northgate Exploration Ltd	1	51c 43c	99,486	40c Jan 52c Feb
Kilembe Copper	1	1.30 1.45	7,300	1.23 Jan 1.81 Jan	North Goldcrest Mines Ltd	1	30c 27c	7,320	25c Jan 38c Jan
Class C warrants	1	34c 37c	9,383	34c Feb 42c Jan	North Rankin	1	1.00 1.08	18,750	1.00 Jan 1.25 Jan
Kirkland Minerals	1	25½ 26¼	2,687	25½ Feb 28 Jan	Northspan Uranium	1	1.00 1.00	9,505	95c Jan 1.41 Jan
Labatt (John) Ltd	1	23½ 23½	6,125	23½ Feb 27¼ Jan	Class A warrants	59c	51c 61c	8,858	45c Jan 81c Jan
Labrador Mining & Exploration	10	9 9	520	8 Jan 9¼ Jan	North Star Oil common	1	34¼ 34¼	210	22¼ Jan 34¼ Jan
Lafarge Cement class A	10	62c 62c	800	62c Feb 82c Jan	Preferred	50	43 42¼	170	41¼ Jan 46 Jan
Lake Cinch Mines	1	78c 75c	13,006	72c Jan 1.00 Jan	Class A	19	19 19¼	735	17½ Jan 19¼ Jan
Lake Dufault Mines	1	2.50 2.55	750	2.30 Jan 2.80 Jan	1957 warrants	1.30	1.10 1.85	7,277	1.00 Jan 3.75 Jan
Lakeland Gas	1	8c 10c	2,700	6½c Jan 10c Feb	Northern Canada Mines	1	1.10 1.10	2,000	1.10 Feb 1.31 Jan
Lake Lingman Gold	1	16c 18c	12,000	15c Feb 20c Jan	Northern Ontario Natural Gas	14½	14½ 14½	155	14¼ Jan 16¼ Jan
Lake Osu Mines	1	4.15 4.10	702	4.00 Jan 4.50 Jan	Northern Telephone	20	3.35 3.50	1,650	3.15 Jan 3.70 Jan
Lake Shore Mines	1	31c 33c	5,100	30c Jan 33c Jan	Warrants	1	1.05 1.10	105	1.05 Feb 1.15 Jan
Lake Wasa Mining	1	4.00 4.00	700	4.00 Feb 4.20 Jan	Northland Oils Ltd	20	19c 19c	1,000	18c Jan 20c Jan
La Luz Mines	1	3.95 3.85	18,889	2.95 Jan 4.75 Jan	Northland Utilities	1	15¼ 16	200	15¼ Jan 16 Feb
Lamaque Gold Mines	50c	30c 30c	1,000	26c Jan 30c Feb	Northwestern Utilities pfd	100	70 70	75	70 Jan 76¼ Jan
Latin American	1	2.07 2.07	2,070	2.3¼ Jan 2.7¼ Feb	Norvalle Mines	1	13½c 13c	14c	12c Jan 15¼c Jan
Laura Secord Candy	3	1.40 1.38	41,233	1.32 Jan 1.59 Feb	Nova Beaucage	1	85c 85c	2,000	80c Jan 1.05 Jan
Leitch Gold	1	7c 7c	8,000	7c Jan 9c Jan	Obaska Lake Mines	1	7c 7c	500	6c Jan 10c Jan
Lencourt Gold Mines	1	7c 7c	7,000	3c Jan 4c Jan	O'Brien Gold Mines	1	65c 69c	4,000	65c Feb 80c Jan
Lexindin Gold Mines	1	1.77 1.76	14,800	1.76 Feb 1.93 Jan	Ocean Cement	1	12¼ 13	800	12¼ Feb 13 Feb
Little Long Lac Gold	30	27½ 27½	110	27 Jan 28¼ Jan	Oka Rare Metals	90c	16c 16c	1,000	10¼c Jan 16c Feb
Loblav Groceries class A pfd	30	28 28	175	27 Jan 28 Jan	Okalta Oils	1	58c 58c	1,000	52c Jan 61c Jan
Class B preferred	30	51 51	100	51 Feb 51½ Jan	Okay Malartic	14¼c	14c 15¼c	8,000	12¼c Jan 15¼c Feb
2nd preferred	1	24 24	1,635	24 Feb 26¼ Jan	Ontario Loan & Debenture	10	28 28	200	28 Feb 29 Jan
Loblav Cos class A	1	24½ 23¾	1,910	23½ Feb 27 Jan	Ontario Steel Products common	1	24 24	210	22½ Jan 24 Feb
Class B	50	41½ 41½	624	40 Jan 44 Jan	Opemiska Copper	1	7.35 7.25	13,010	7.25 Feb 8.60 Jan
Preferred	50	7.45 7.45	645	7.45 Feb 9.00 Jan	Orchard Mines	1	1.16 1.08	1,222	1.22 Feb 1.22 Feb
Class A warrants	2	7 6¼	515	6 Jan 7¼ Jan	Orenada Gold	1	7c 7c	5,000	6¼c Jan 8¼c Jan
Loeb (M) Ltd	1	14c 12c	80,000	12c Feb 18c Jan	Ormsby Mines	1	31c 31c	9,100	30c Jan 34c Jan
Long Island Petroleum	1	54c 48c	7,100	48c Feb 59c Jan	Oshawa Wholesale	1	7 7	225	6¼ Jan 7¼ Jan
Long Point Gas	1	27c 27c	22,560	27 Feb 36½ Jan	Osisko Lake Mines	1	32½c 32c	6,100	32c Jan 35c Jan
Lorado Uranium Mines	1	6½c 6½c	8,850	6½c Jan 8c Feb	Pacific Petroleum	1	10¼ 11¼	9,728	10¼ Feb 17 Jan
Warrants	1	6c 6c	3,000	7¼c Jan 7¼c Jan	Warrants	1	7.00 7.00	20	7.00 Feb 9.00 Jan
Louicourt Goldfield	1	16½c 16c	21,200	16c Feb 19c Jan	Page Hershey Tubes	26¼	26¼ 27	1,560	26¼ Feb 29¼ Jan
Lynd									

CANADIAN MARKETS (Range for Week Ended February 5)

Table of stock prices for various Canadian companies, including Quebec Ascot Copper, Quebec Chibougamau Gold, and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock prices for various Canadian companies, including Triad Oil, Trinity Chibougamau, Twin City Gas, and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Toronto Stock Exchange—Curb Section

Table of stock prices for various Canadian companies listed on the Toronto Stock Exchange Curb Section, including Andian National Corp, Anglo Newfoundland Develop, and others. Columns include Stock Name, Par, 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 MARKET'S
* 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.
z Cash sale (not included in year's range).
t Ex-liquidating dividend.
(Un) Admitted to unlisted privileges.
wd When delivered.
wl When issued.
x Ex-dividend.
y Ex-rights.
z Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, Feb. 5)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")

or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Table of Industrials and Utilities with columns for Par, Bid, and Ask prices for various companies like Aerovox Corp, Air Products Inc, American Bilrite Rubber Co, etc.

Table of Industrials and Utilities (continued) with columns for Par, Bid, and Ask prices for companies like Portsmouth Corp, Potash Co of America, Producing Properties Inc, etc.

Table of Industrials and Utilities (continued) with columns for Par, Bid, and Ask prices for companies like Susquehanna Corp, Syntex Corporation, Taft Broadcasting Co, etc.

Bank and Trust Companies

Table of Bank and Trust Companies with columns for Par, Bid, and Ask prices for companies like American Trust Co (S F), Bank of America N T & S A, Bank of Commerce (Newark), etc.

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For footnotes, see preceding page.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, Feb. 5)

Mutual Funds

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

Insurance Companies

Table listing Insurance Companies with columns for Company Name, Par, Bid, and Ask prices. Includes Aetna Casualty & Surety, Aetna Insurance Co., American Equitable Assurance Co., etc.

Obligations of Government Agencies

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

Table listing Obligations of Government Agencies with columns for Agency Name, Bid, and Ask prices. Includes Federal Home Loan Banks, Banks for Cooperatives, etc.

U. S. Certificates of Indebtedness and Notes

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

Table listing U. S. Certificates of Indebtedness and Notes with columns for Maturity, Bid, and Ask prices. Includes certificates from Feb. 15, 1960 to Feb. 10, 1972.

Federal Intermediate Credit Bank Debentures

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

Recent Security & Conv. Debentures Issues

Table listing Recent Security & Conv. Debentures Issues with columns for Bond Name, Bid, and Ask prices. Includes bonds from Aetna Tel & Tel, Bausch & Lomb Opt, etc.

United States Treasury Bills

Table listing United States Treasury Bills with columns for Bill Name, Bid, and Ask prices. Includes bills from February 11, 1960 to January 15, 1961.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. a Net asset value. b Bid yield price. c Ex-rights. d Admitted to listing on the New York Stock Exchange. e 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, February 6, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 6.5% above those of the corresponding week last year. Our preliminary totals stand at \$27,029,898,259 against \$25,390,071,157 for the same week in 1959. At this center there is a gain for the week ending Friday of 7.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Feb. 6—	1960	1959	%
New York	\$14,673,603,574	\$13,645,032,447	+ 7.5
Chicago	1,321,648,115	1,197,344,524	+10.4
Philadelphia	1,097,000,000	1,088,000,000	+ 0.8
Boston	775,250,138	737,202,258	+ 5.2
Kansas City	435,438,355	462,490,451	- 5.9
St. Louis	401,100,000	382,100,000	+ 5.0
San Francisco	763,858,000	719,047,715	+ 6.2
Pittsburgh	512,853,040	460,150,430	+11.5
Cleveland	658,987,857	545,511,279	+20.8
Baltimore	417,601,200	398,299,028	+ 4.8
Ten cities, five days	\$21,057,340,279	\$19,635,178,132	+ 7.2
Other cities, five days	4,977,131,650	4,795,735,780	+ 3.8
Total all cities, five days	\$26,034,471,929	\$24,430,913,912	+ 6.6
All cities, one day	995,426,330	959,157,245	+ 3.8
Total all cities for week	\$27,029,898,259	\$25,390,071,157	+ 6.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Jan. 30. For that week there was an increase of 3.6%, the aggregate clearings for the whole country having amounted to \$25,379,513,688 against \$24,701,910,649 in the same week in 1959. Outside of this city there was a gain of 6.8% the bank clearings at this center showing a decrease of 0.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record a falling off of 0.4% but in the Boston Reserve District the totals register an improvement of 8.8% and in the Philadelphia Reserve District of 3.9%. In the Cleveland Reserve District the totals show a gain of 6.7%, in the Richmond Reserve District of 1.5% and in the Atlanta Reserve District of 11.0%. The Chicago Reserve District has managed to enlarge its totals by 6.8%, in the St. Louis Reserve District by 8.2% and in the Minneapolis Reserve District by 6.8%. In the Kansas City Reserve District there is an increase of 2.2%, in the Dallas Reserve District of 5.8% and in the San Francisco Reserve District of 8.1%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Jan. 30—	1960	1959	Inc. or Dec. %	1958	1957
1st Boston	922,428,554	847,964,105	+ 8.8	799,760,239	820,757,358
2nd New York	13,650,439,279	13,707,622,242	- 0.4	11,634,557,285	12,119,280,266
3rd Philadelphia	1,181,140,012	1,136,387,279	+ 3.9	1,007,487,330	1,275,419,213
4th Cleveland	1,486,246,134	1,392,525,585	+ 6.7	1,328,111,540	1,473,033,119
5th Richmond	744,353,602	733,716,038	+ 1.5	682,658,251	697,904,592
6th Atlanta	1,437,766,791	1,294,844,634	+11.0	1,201,018,417	1,153,886,323
7th Chicago	1,703,506,743	1,594,865,595	+ 6.8	1,491,097,819	1,515,514,805
8th St. Louis	779,699,368	720,657,428	+ 8.2	653,250,898	688,213,960
9th Minneapolis	666,493,772	624,193,629	+ 6.8	562,009,750	527,830,124
10th Kansas City	737,038,457	721,457,536	+ 2.2	614,993,101	572,590,741
11th Dallas	625,697,758	591,465,593	+ 5.8	525,802,335	498,793,478
12th San Francisco	1,444,703,218	1,336,210,985	+ 8.1	1,188,267,561	1,147,451,197
Total	25,379,513,688	24,701,910,649	+ 3.6	21,689,014,526	22,490,675,176
Outside New York City	12,205,918,696	11,424,109,003	+ 6.8	10,515,726,152	10,860,348,408

We now add our detailed statement showing the figures for each city for the week ended January 30 for four years:

Clearings at—	Week Ended January 30				
	1960	1959	Inc. or Dec. %	1958	1957
First Federal Reserve District—Boston—					
Maine—Bangor	3,653,174	4,133,414	-11.6	3,175,373	2,610,110
Portland	6,680,651	5,897,560	+13.3	6,990,772	6,937,215
Massachusetts—Boston	759,927,431	699,705,512	+ 8.6	664,629,334	672,099,716
Fall River	3,794,071	3,403,388	+11.5	2,962,913	3,246,080
Lowell	1,678,567	1,410,024	+19.0	1,382,499	1,664,761
New Bedford	3,648,109	3,112,448	+17.2	3,153,355	3,433,433
Springfield	15,695,758	14,291,642	+ 9.8	13,324,270	13,820,073
Worcester	14,133,389	12,093,772	+16.9	10,316,654	12,887,008
Connecticut—Hartford	46,863,278	42,681,483	+ 9.8	40,396,196	47,557,415
New Haven	26,882,615	25,317,121	+ 6.2	21,147,964	24,559,365
Rhode Island—Providence	36,459,000	32,977,800	+10.6	29,827,000	29,523,100
New Hampshire—Manchester	3,012,511	2,939,941	+ 2.5	2,453,909	2,419,082
Total (12 cities)	922,428,554	847,964,105	+ 8.8	799,760,239	820,757,358
Second Federal Reserve District—New York—					
New York—Albany	58,139,999	47,097,887	+23.4	71,407,571	68,505,014
Buffalo	157,550,844	141,062,175	+11.7	129,714,781	142,837,799
Elmira	3,194,802	2,750,578	+16.2	2,868,434	2,683,841
Jamestown	3,757,396	3,102,712	+21.1	2,912,334	3,428,900
New York	13,173,594,992	13,277,801,646	- 0.8	11,173,288,374	11,630,326,768
Rochester	47,441,756	43,211,250	+ 9.8	39,445,277	46,522,547
Syracuse	31,655,136	29,954,064	+ 5.7	26,949,784	26,449,822
Connecticut—Stamford	(a)	(a)	---	32,536,648	39,260,469
New Jersey—Newark	78,811,902	72,460,061	+ 8.8	69,192,751	76,773,085
Northern New Jersey	96,292,452	90,181,869	+ 6.8	86,241,331	82,492,021
Total (9 cities)	13,650,439,279	13,707,622,242	- 0.4	11,634,557,285	12,119,280,266

Third Federal Reserve District—Philadelphia—

	Week Ended January 30				
	1960	1959	Inc. or Dec. %	1958	1957
Pennsylvania—Altoona	1,375,536	1,545,665	-11.0	1,501,449	1,755,425
Bethlehem	2,697,546	1,878,964	- 9.7	2,055,230	2,062,225
Chester	1,251,647	2,058,851	+ 9.4	2,055,976	1,932,374
Lancaster	4,679,403	4,778,356	- 2.1	4,157,492	4,172,643
Philadelphia	1,110,000,000	1,070,000,000	+ 3.7	945,000,000	1,214,000,000
Reading	4,150,654	3,850,780	+ 7.8	3,722,418	3,544,652
Scranton	6,971,763	6,315,753	+10.4	5,970,828	6,370,365
Wilkes-Barre	*3,750,000	3,533,131	+ 6.1	3,503,045	3,548,311
York	6,990,573	6,096,072	+14.7	6,238,982	5,695,940
Delaware—Wilmington	24,451,633	22,264,094	+ 9.8	14,848,521	15,684,109
New Jersey—Trenton	14,821,257	14,065,613	+ 5.4	18,433,389	16,653,169
Total (11 cities)	1,181,140,012	1,136,387,279	+ 3.9	1,007,487,330	1,275,419,213

Fourth Federal Reserve District—Cleveland—

	Week Ended January 30				
	1960	1959	Inc. or Dec. %	1958	1957
Ohio—Canton	13,554,686	11,893,028	+14.0	9,857,825	11,019,578
Cincinnati	292,923,398	276,094,283	+ 6.1	270,537,985	277,547,184
Cleveland	614,345,386	568,851,840	+ 8.0	518,495,298	592,155,681
Columbus	63,988,700	55,344,500	+14.6	52,917,900	51,900,000
Mansfield	13,930,789	11,798,988	+18.1	10,089,339	11,069,896
Youngstown	14,328,981	12,755,887	+12.3	10,923,262	14,350,858
Pennsylvania—Pittsburgh	473,764,194	455,787,049	+ 3.9	455,289,931	515,079,922
Total (7 cities)	1,486,246,134	1,392,525,585	+ 6.7	1,328,111,540	1,473,033,119

Fifth Federal Reserve District—Richmond—

	Week Ended January 30				
	1960	1959	Inc. or Dec. %	1958	1957
West Virginia—Huntington	5,385,729	4,637,078	+16.1	4,707,464	3,887,991
Virginia—Norfolk	19,801,577	17,484,000	+13.3	21,315,318	23,541,421
Richmond	237,161,693	216,522,024	+ 9.5	186,917,405	194,923,551
South Carolina—Charleston	8,539,947	8,770,043	- 2.6	8,392,441	7,169,538
Maryland—Baltimore	353,199,274	355,330,504	- 0.6	339,756,528	350,568,909
District of Columbia—Washington	120,265,382	130,972,389	- 8.2	121,569,095	117,813,182
Total (6 cities)	744,353,602	733,716,038	+ 1.5	682,658,251	697,904,592

Sixth Federal Reserve District—Atlanta—

	Week Ended January 30				
	1960	1959	Inc. or Dec. %	1958	1957
Tennessee—Knoxville	32,157,872	33,270,298	- 3.3	27,836,011	28,273,790
Nashville	136,891,654	146,268,338	- 6.4	120,029,705	114,774,870
Georgia—Atlanta	410,000,000	382,000,000	+ 7.3	382,600,000	356,800,000
Augusta	6,747,174	7,326,801	- 7.9	5,907,480	7,022,710
Macon	6,009,433	5,059,173	+18.8	4,696,982	5,591,700
Florida—Jacksonville	310,836,955	266,607,669	+16.6	254,087,904	250,522,542
Alabama—Birmingham	239,449,242	217,789,691	+ 9.9	186,217,544	173,146,211
Mobile	14,884,155	13,781,278	+ 8.0	12,885,833	12,534,964
Mississippi—Vicksburg	697,231	1,020,792	-31.7	601,045	658,620
Louisiana—New Orleans	280,093,075	221,720,594	+26.3	206,155,913	204,556,916
Total (10 cities)	1,437,766,791	1,294,844,634	+11.0	1,201,018,417	1,153,886,323

Seventh Federal Reserve District—Chicago—

	Week Ended January 30				
	1960	1959	Inc. or Dec. %	1958	1957
Michigan—Ann Arbor	2,749,120	2,317,804	+18.6	2,566,271	3,069,106
Grand Rapids	17,348,038	16,230,748	+ 6.9	18,819,155	20,334,395
Lansing	11,959,777	9,135,608	+30.9	10,010,061	10,596,785
Indiana—Fort Wayne	13,342,618	10,884,726	+22.6	10,539,608	15,040,846
Indianapolis	92,603,000	79,889,000	+15.9	78,953,000	82,516,000
South Bend	11,138,877	8,746,840	+27.3	8,043,726	9,002,363
Terre Haute	4,685,635	3,401,390	+37.8	3,172,587	3,794,282
Wisconsin—Milwaukee	165,499,042	148,235,188	+11.6	129,574,571	133,422,735
Iowa—Cedar Rapids	7,941,003	7,837,934	+ 1.3	6,498,390	6,318,175
Des Moines	53,940,993	54,641,176	- 1.3	44,085,136	49,341,968
Sioux City	17,113,678	19,072,211	-10.3	15,001,640	13,347,156
Illinois—Bloomington	1,660,674	1,183,385	-47.1	1,394,691	1,394,691
Chicago	1,262,563,941	1,193,389,059	+ 5.8	1,125,133,427	1,127,774,599
Decatur	7,942,806	7,772,654	+ 2.2	7,342,488	7,971,043
Peoria	14,035,032	13,576,341	+ 3.4	12,809,833	14,702,404
Rockford	13,204,203	10,211,984	+29.3	10,193,598	11,020,978
Springfield	5,778,306	6,386,144	- 9.5	5,170,943	5,867,279
Total (17 cities)	1,703,506,743	1,594,865,595	+ 6.8	1,491,097,819	1,515,514,805

Eighth Federal Reserve District—St. Louis—

	Week Ended January 30				
	1960	1959	Inc. or Dec. %	1958	1957
Missouri—St. Louis	398,800,000	390,500,000	+ 2.1	357,000,000	351,400,000
Kentucky—Louisville	217,174,748	187,859,216	+15.6	172,955,452	205,292,945
Tennessee—Memphis	16				

FOREIGN EXCHANGE RATES

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JANUARY 29, 1960 TO FEBRUARY 4, 1960, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Jan. 29	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4
Argentina, peso—					
Free	.0120581	.0120490	.0120527	.0120240	.0120240
Australia, pound	2.232908	2.233179	2.233482	2.233131	2.233067
Austria, schilling	.0384187	.0384312	.0384312	.0384312	.0384312
Belgium, franc	.0200410	.0200430	.0200424	.0200440	.0200434
Canada, dollar	1.049088	1.049791	1.050442	1.050000	1.050625
Ceylon, rupee	.210250	.210250	.210250	.210200	.210225
Finland, markka	.00311275	.00311275	.00313775	.00311275	.00311275
France (Metropolitan) new franc	.203295	.203675	.203585	.203600	.203680
Germany, deutsche mark	.239750	.239765	.239750	.239750	.239750
India, rupee	.029475	.029500	.029500	.029450	.029475
Ireland, pound	2.802300	2.802640	2.803020	2.802580	2.802500
Italy, lira	.00161005	.00161020	.00161060	.00161080	.00161050
Japan, yen	.00277314	.00277314	.00277314	.00277314	.00277314
Malaysia, malayan dollar	.327868	.327900	.327933	.327866	.327900
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.265005	.265010	.264995	.264990	.264980
New Zealand, pound	2.774554	2.774891	2.775267	2.774831	2.774752
Norway, krone	.139887	.139881	.139912	.139887	.139856
Philippine Islands, peso	.497700	.497700	.497700	.497700	.497700
Portugal, escudo	.0348700	.0348700	.0348700	.0348750	.0348800
Spain, peseta	.0166235	.0166235	.0166085	.0166250	.0166250
Sweden, krona	.193037	.193037	.193043	.193037	.193037
Switzerland, franc	.230900	.230831	.230743	.230693	.230500
Union of South Africa, pound	2.791830	2.792169	2.792547	2.792109	2.792029
United Kingdom, pound sterling	2.802300	2.802640	2.803020	2.802580	2.802500

PARTIAL REDEMPTIONS

Company and Issue—	Date	Page
Adams Engineering Co., Inc.—		
6½% convertible debentures due April 1, 1968	Feb 15	381
Columbus & Southern Ohio Electric Co.—		
1st mortgage bonds, 2.80% series due March 1, 1960	Mar 1	"
Georgia Power Co.—		
1st mortgage 5¾% bonds, due Sept. 1, 1969	Feb 11	385
May Stores Realty Corp.—		
General mtge. 5% bonds due Feb. 15, 1977	Feb 15	2713
Pacific Finance Corp.—		
Capital debentures 4½% series due 1967	Mar 1	"
Pet Milk Co., 4½% cumulative preferred stock	Feb 15	2344
Texas Eastern Transmission Corp.—		
1st mtge. pipe line bds. 5¾% ser. due Sept. 1, 1977	Mar 1	"

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Allegheny Corp., \$4 cum. conv. prior pfd. stock	Mar 31	"
Allerton New York Corp.—		
5% cum. income mtge. certificates, due July 1, 1965 (extended)	Feb 17	501
Compo Shoe Machinery Corp.—		
5% cumulative convertible preferred stock	Mar 1	383
Drackett Co., 4% cum. conv. preferred stock	Feb 15	199
Forty Wall Street Building, Inc.—		
5% non-cum. income debts. due Jan. 1, 1966	Mar 1	2711
Hahn Brass Ltd.—		
5% cum. redeemable second preference shares	Feb 15	385
(James) Lees & Sons Co., 3.85% cum. pfd. stock	Mar 7	"
Lynch Carrier Systems, Inc.—		
S. f. debenture 6% series A, due June 1, 1969	Feb 16	202
Lynn Gas & Electric Co.—		
3¾% notes, series A, due April 1, 1971	Feb 24	"
Sheldens Engineering Ltd., 5% series bonds of 1949	Feb 2	205
United Rayon Manufacturing Corp.—		
4% conv. debts. of HFL	Mar 1	2759
Western Air Lines, Inc.—		
4¾% conv. subord. debentures due June 1, 1971	Feb 23	550

*Announced in this issue. †In volume 190.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Feb. 3, 1960	Increase (+) or Decrease (-) Since	
		Jan. 27, 1960	Feb. 4, 1960
ASSETS—			
Gold certificate account	18,180,643	- 9,999	- 777,248
Redemption fund for F. R. notes	970,366	+ 3,494	+ 36,260
Total gold certificate reserves	19,151,009	- 13,493	- 740,988
F. R. notes of other Banks	669,470	+ 39,571	+ 42,697
Other cash	509,972	+ 12,489	+ 24,882
Discounts and advances	803,347	+ 350,950	+ 394,965
Industrial loans	—	—	335
Acceptances—bought outright	35,603	- 983	+ 2,970
U. S. Government securities:			
Bought outright—			
Bills	1,413,705	- 20,840	- 183,845
Certificates	10,506,993	- 8,142,733	-
Notes	11,010,298	+ 8,142,733	-
Bonds	2,483,771	-	-
Total bought outright	25,414,767	- 20,840	- 183,845
Held under repurchase agreement	34,000	+ 34,000	- 29,850
Total U. S. Govt. securities	25,448,767	+ 13,160	- 213,695
Total loans and securities	26,291,717	+ 363,127	+ 183,905
Due from foreign banks	15	-	-
Cash items in process of collection	5,217,133	- 244,548	+ 271,574
Bank premises	100,700	+ 145	+ 6,624
Other assets	355,764	+ 19,096	+ 213,836
Total assets	52,295,780	+ 96,955	+ 2,530
LIABILITIES—			
Federal Reserve notes	27,546,910	- 24,195	+ 426,802
Deposits:			
Member bank reserves	18,020,991	+ 411,134	- 641,306
U. S. Treasurer—general account	471,523	- 139,438	+ 49,959
Foreign	219,188	- 8,903	67,971
Other	344,055	+ 4,396	+ 7,632
Total deposits	19,055,757	+ 267,189	- 666,950
Deferred availability cash items	4,404,513	- 161,884	+ 374,690
Other liabilities and accrued divs.	24,201	- 2,231	+ 689
Total liabilities	51,031,381	+ 78,879	+ 135,231
CAPITAL ACCOUNTS—			
Capital paid in	390,249	+ 451	+ 19,351
Surplus	774,808	-	- 93,602
Other capital accounts	99,342	+ 17,625	- 58,450
Total liabilities & capital acts.	52,295,780	+ 96,955	+ 2,530
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.1%	- 0.2%	- 1.4%
Contingent liability on acceptances purchased for foreign correspondts.	125,417	+ 1,819	+ 68,369
Industrial loan commitments	-	-	960

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 27: Decreases of \$305 million in loans adjusted, \$225 million in holdings of U. S. Government securities, \$548 million in reserve balances with Federal Reserve Banks, and \$784 million in demand deposits credited to domestic banks.

Commercial and industrial loans decreased \$114 million. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$84 million and loans to nonbank financial institutions decreased \$156 million.

Holdings of Treasury bills decreased \$143 million and holdings of the combined total of Treasury notes and U. S. Government bonds decreased \$136 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$380 million and

borrowings from others increased \$294 million. Loans to domestic commercial banks increased \$241 million.

	Jan. 27, 1960	Inc. (+) or Decrease (-) Since	
		Jan. 20, 1960	Jan. 28, 1959
ASSETS—			
Total loans and investments	103,589	+ 317	- 1,028
Loans and investments adjusted†	102,276	- 558	†
Loans adjusted†	65,923	- 305	†
Commercial and industrial loans	29,862	- 114*	†
Agricultural loans	897	-	+ 75
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	255	- 22	-
Other securities	1,662	- 62	- 229
Other loans for purchasing or carrying:			
U. S. Government securities	154	+ 3	-
Other securities	1,167	+ 3	- 41
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,790	- 116	†
Other	1,736	- 40	†
Loans to foreign banks	761	+ 9	-
Loans to domestic commercial banks	1,313	+ 241	+ 327
Real estate loans	12,626	- 9	+ 1,121
Other loans	14,452	+ 48*	†
U. S. Government securities—total	26,679	- 225	- 8,022
Treasury bills	2,282	- 143	+ 89
Treasury certificates of indebtedness	1,037	+ 54	- 2,780
Treasury notes and U. S. bonds maturing:			
Within 1 year	1,708	- 51	-
1 to 5 years	15,166	- 97	- 5,331
After 5 years	6,486	+ 12	-
Other securities	9,674	- 28	- 339
Reserves with F. R. Banks	12,828	- 548	- 815
Currency and coin	1,267	+ 30	+ 78
Balances with domestic banks	2,674	- 173	- 74
Other assets—net	3,519	+ 98	+ 418
Total assets/liabilities	133,970	- 1,956	- 697
LIABILITIES—			
Demand deposits adjusted	62,122	- 151	- 669
U. S. Government demand deposits	2,088	+ 102	- 816
Interbank demand deposits:			
Domestic banks	10,221	- 784	- 232
Foreign banks	1,377	- 59	- 26
Time deposits:			
Interbank	1,222	- 11	- 961
Other	30,143	+ 7	+ 72
Borrowings:			
From Federal Reserve Banks	241	- 380	- 78
From others	1,676	+ 294	+ 495

†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 from revised July 8, 1959.
*January 20 figures revised (New York District).

Redemption Calls and Sinking Fund Notices

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

TENDERS

Company and Issue—	Date	Page
Broderick & Bascom Rope Co.—		
6% subord. debentures of 1949 due Jan. 15, 1975	Jan 25	503
Model Finance Service, Inc.—		
6% junior subord. debentures due April 1, 1965	Feb 17	

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.
Packard Bell Electronics—				Rockwell-Standard Corp. (quar.)	50c	3-10	2-18	Stamford Water (Conn.) (quar.)	45c	2-15	2-1
Stock dividend	2%	2-11	1-11	Rohm & Hass, common (increased)	75c	3-1	2-5	Stauffer Chemical Co., common (quar.)	30c	3-1	2-12
Prolet Mfg. Co., common (quar.)	\$1.50	3-1	2-23	4% preferred (quar.)	\$1	3-1	2-5	3 1/2% preferred (quar.)	87 1/2c	3-31	3-11
Quarterly	\$1.50	6-1	5-25	Rolland Paper, Ltd., class A (quar.)	125c	3-1	2-15	Steel Improvement & Forge Co.—			
Quarterly	\$1.50	9-1	8-25	Extra	125c	3-1	2-15	Stock dividend	4%	3-31	3-1
Palestine Economic Corp.	\$1	2-26	1-4	Class B (quar.)	115c	3-1	2-15	Stein (A.) & Co. (increased)			
Pill Corp. (quar.)	7 1/2c	2-15	1-29	Extra	125c	3-1	2-15	Extra	25c	2-15	1-29
Pan American World Airways (quar.)	20c	2-11	1-22	Rose Marie Reid, common (quar.)	15c	2-24	2-10	Steinberg's Ltd., class A	\$10c	3-2	2-9
Parhand Eastern Pipe Line, com. (quar.)	45c	3-15	2-29	5% convertible preferred (quar.)	12 1/2c	2-24	2-10	5 1/4% preferred A (quar.)	\$13.31	2-15	1-25
4% preferred (quar.)	\$1	4-1	3-15	Roxbury Carpet Co. (quar.)	25c	2-10	2-1	Sterchl Bros. Stores (quar.)	25c	3-10	2-25
Papercraft Corp., new com. (initial quar.)	11c	2-27	2-6	Royal Oak Dairy, Ltd., class A (quar.)	115c	2-15	1-30	Sterling Brewers, Inc. (quar.)	25c	4-12	3-28
Paragon Electric (stock dividend)	10%	2-3	1-14	Rubbermaid, Inc. (quar.)	7 1/2c	3-1	2-16	Sterling Investment Fund, Inc.	12c	1-29	1-22
Paramount Pictures (quar.)	50c	3-11	2-25	Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$11.12 1/2	4-1	3-10	Sterling Precision Corp., 5% pfd. (quar.)	12 1/2c	3-1	2-11
Park Chemical (quar.)	7 1/2c	2-15	1-29	Ruland & Whitehall RR. Co.	95c	2-15	2-1	5% preferred C (quar.)	12 1/2c	3-1	2-11
Parsons & Company (quar.)	5c	3-1	2-19	Ryan Aeronautical Co. (quar.)	5c	3-4	2-16	Stern (Michael), class A (quar.)	50c	2-29	2-11
Peterson Parchment Paper (quar.)	10c	2-17	2-3	Ryder System, Inc. (quar.)	17 1/2c	2-29	1-25	Class B (quar.)	50c	2-29	2-11
Pearl Brewing Co. (quar.)	30c	3-1	2-15	St. Joseph Light & Power (quar.)	37 1/2c	3-26	3-4	4 1/2% preferred (\$50 par) (quar.)	56 1/4c	2-29	2-11
Extra	5c	3-1	2-15	St. Regis Paper, common (quar.)	35c	3-1	2-5	4 1/2% preferred (\$50 par) (quar.)	56 1/4c	5-31	5-16
Pembina Pipe Line, Ltd., 5% 1st pfd. (quar.)	\$62 1/2c	3-1	2-15	Stock dividend	2%	4-1	2-5	4 1/2% preferred (\$50 par) (quar.)	56 1/4c	8-31	8-16
Penman's Ltd., common (quar.)	145c	2-15	1-15	\$4.40 1st preferred (quar.)	\$11.10	4-1	3-4	4 1/2% preferred (\$100 par) (quar.)	\$11.12 1/2	11-30	11-15
Penn Fruit Co., common (quar.)	8 3/4c	3-15	2-19	Salada-Shiriff-Horsey, Ltd. (quar.)	16c	3-15	2-23	4 1/2% preferred (\$100 par) (quar.)	\$11.12 1/2	5-31	5-16
4.60% preferred (quar.)	57 1/2c	3-1	2-19	Salant & Salant, class A (quar.)	27 1/2c	2-15	1-16	4 1/2% preferred (\$100 par) (quar.)	\$11.12 1/2	8-31	8-16
4.68% preferred (quar.)	58 1/2c	3-1	2-19	Sandura Company, 60c conv. pfd. (quar.)	15c	2-1	12-18	4 1/2% preferred (\$100 par) (quar.)	\$11.12 1/2	11-30	11-15
Pennsylvania Electric Co.				San Jose Water Works, common (quar.)	32 1/2c	3-1	2-5	Stern & Stern Textiles, 4 1/2% pfd. (quar.)	56c	4-1	3-11
4.40% preferred B (quar.)	\$1.10	3-1	2-10	4 3/4% preferred A (quar.)	29 1/2c	3-1	2-5	Stetson (John B.) common	25c	4-15	3-31
3.70% preferred C (quar.)	\$2 1/2c	3-1	2-10	4 3/4% preferred B (quar.)	29 1/2c	3-1	2-5	Stewart-Warner Corp.			
4.05% preferred D (quar.)	\$1.02	3-1	2-10	4.70% preferred C (quar.)	29 1/2c	3-1	2-5	New common (initial quar.)	30c	3-5	2-11
4.70% preferred E (quar.)	\$1.17 1/2	3-1	2-10	4.70% preferred D (quar.)	29 1/2c	3-1	2-5	Stix, Baer & Fuller Co., common (quar.)	30c	3-10	2-17
4.50% preferred F (quar.)	\$1.12 1/2	3-1	2-10	5 1/2% preferred E (quar.)	34 3/4c	3-1	2-5	7% first preferred (quar.)	43 3/4c	3-31	3-25
4.60% preferred G (quar.)	\$1.15	3-1	2-10	Schenley Industries, Inc., common (quar.)	25c	2-10	1-20	Storer Broadcasting, common (quar.)	45c	3-15	2-26
Pennsylvania Power Co.				Stock dividend (eight shares of convertible preferred stock for each 100 shares held)		2-10	1-20	Stouffer Corp. (quar.)	12 1/2c	3-15	2-26
4.24% preferred (quar.)	\$1.06	3-1	2-15	Series A convertible preference (initial)	25c	2-10	1-20	Stock dividend	10c	2-29	2-11
4.64% preferred (quar.)	\$1.16	3-1	2-15	Schering Corp., common (quar.)	35c	2-23	2-5	Struther Wells Corp., \$1.25 pfd. (quar.)	31 1/4c	2-15	1-29
Pennsylvania Utilities Investment Co. (quar.)	27 1/2c	2-15	1-27	5% preferred (quar.)	37 1/2c	4-15	3-31	Stuart (D. A.) Oil Ltd. (quar.)	125c	2-15	2-2
Penobscot Chemical Fibre Co. (Maine)				Schwitzer Corp., 5 1/2% pfd. (quar.)	27 1/2c	5-2	4-18	Stylon Corp. (initial)	6 1/2c	3-15	2-25
New voting common (initial quar.)	14c	3-1	2-15	5 1/2% preferred (quar.)	27 1/2c	8-1	7-18	Suburban Propane Gas Corp., com. (quar.)	25c	2-15	2-1
New non-voting common (initial quar.)	14c	3-1	2-15	Scott & Fetzer (monthly)	10c	3-1	2-19	5.20% preferred (quar.)	65c	3-1	2-15
Peoples Credit Jewellers, Ltd. (quar.)	115c	2-15	1-30	Scott-Mattson Farms (initial)	15c	3-31	3-15	Sun Oil Co. (quar.)	25c	3-10	2-10
Extra	110c	2-15	1-30	Scott Paper Co., common (quar.)	55c	3-10	2-15	Sunray Mid-Continent Oil Co., com. (quar.)	33c	3-15	2-4
Pepsi-Cola United Bottlers (increased)	12 1/2c	2-16	1-19	\$3.40 preferred (quar.)	85c	5-1	4-15	4 1/2% preferred A (quar.)	28 1/4c	3-1	2-4
Perfect Circle Corp. (quar.)	25c	3-2	2-4	\$4 preferred (quar.)	\$1	5-1	4-15	5 1/2% 2nd preferred (quar.)	41 1/4c	3-1	2-4
Perkins Machine & Gear Co., 7% pfd. (quar.)	\$1.75	3-1	2-19	Scott & Williams, Inc. (quar.)	50c	3-15	3-1	Sunshine Biscuits Inc. (quar.)	\$1.10	3-4	2-5
Peter Paul, Inc. (quar.)	50c	3-10	2-19	Scotten-Dillon Co. (quar.)	35c	2-15	1-29	Superior Propane, Ltd. (quar.)	110c	3-15	2-29
Petroleum Gas Service (stock dividend)	3%	2-5	1-8	Extra	5c	2-15	1-29	Swift & Company (quar.)	40c	4-1	3-7
Petroleum Corp. of America	\$1	2-10	1-15	Seaboard Finance Co. (quar.)	25c	4-10	3-17	Special	25c	4-1	3-7
Plaudier Permutit, Inc. (quar.)	35c	3-1	2-15	Stock dividend	2%	5-9	4-7	Symington Wayne Corp. (increased)	20c	4-15	4-1
Philadelphia Electric, common (quar.)	56c	3-31	3-4	Seaboard Surety Co. (N. Y.) (quar.)	32 1/2c	3-1	2-10	Syracuse Transit Corp. (quar.)	50c	3-1	2-15
\$1 preferred (quar.)	25c	3-31	3-4	Sealed Power Corp. (quar.)	25c	3-10	2-18	Taft Broadcasting (quar.)	10c	3-15	2-15
Philadelphia, Germantown & Norristown RR.				Sealright-Oswego Falls (quar.)	35c	2-20	2-5	Stock dividend	2 1/2c	3-1	2-15
Quarterly	\$1.50	3-4	2-19	Searle (G. D.) & Co. (quar.)	30c	2-19	2-5	Talon, Inc., class A (quar.)	25c	2-15	1-21
Philadelphia Suburban Water, com. (quar.)	40c	3-1	2-10	Securities Acceptance Corp., common	10c	4-1	3-10	Class B (quar.)	25c	2-15	1-21
\$3.65 preferred (quar.)	\$1 1/4c	3-1	2-10	5% preferred A (quar.)	31 1/4c	4-1	3-10	Tampa Electric, new com. (initial quar.)	18c	2-15	2-1
5% preferred (quar.)	\$1.25	3-1	2-10	Seeman Bros. (stock dividend in lieu of cash)	4%	3-15	3-1	4.32% preferred (quar.)	\$1.08	2-15	2-1
Phillips Petroleum Co. (quar.)	42 1/2c	3-1	1-29	Shawinigan Water & Power Co., com. (quar.)	120c	2-25	1-14	4.16% preferred B (quar.)	\$1.04	2-15	2-1
Phoenix Steel Corp. (stock dividend)	5%	2-19	1-25	Class A common (quar.)	\$33 1/2c	2-15	1-19	5.10% preferred C (quar.)	\$1.27 1/2	2-15	2-1
Photo Engravers & Electrotypers, Ltd.—				Sheaffer (W. A.) Pen Co., class A (quar.)	15c	2-25	2-8	Taylor, Pearson & Carson (Canada, Ltd.)			
Increased semi-annually	140c	3-1	2-15	Class B (quar.)	15c	2-25	2-8	5% convertible preferred (quar.)	\$12 1/2c	2-15	1-29
Piedmont Natural Gas, common (quar.)	12 1/2c	3-15	2-26	Sheep Creek Mines, Ltd. (resumed)	43c	2-15	2-1	Taylor & Fenn Co., 4.32% pfd. (quar.)	27c	3-15	3-1
\$2.50 convertible preferred (initial quar.)	\$1.37 1/2	3-31	3-18	Sheller Mfg. Co. (quar.)	25c	3-14	2-16	Television-Electronics Fund, Inc.	8c	2-29	1-29
Pillsbury Company, common (quar.)	35c	3-1	2-5	Shenango Valley Water, 5% pfd. (quar.)	\$1.25	3-1	2-15	Tennessee Gas Transmission, com. (quar.)	35c	3-15	2-11
\$4 preferred (quar.)	\$1	4-15	4-1	Sherwin-Williams Co., new com. (initial)	75c	2-15	1-29	(One-for-two stock split subject to approval of stockholders April 8)			
Pittsburgh, Ft. Wayne & Chicago Ry. Co.				4% preferred (quar.)	\$1	3-1	2-15	4.10% preferred (quar.)	\$1.02 1/2	4-1	3-11
Common (quar.)	\$1.75	4-1	3-10	5% preferred (quar.)	\$1	3-1	2-15	4.25% preferred (quar.)	\$1.06 1/4	4-1	3-11
7% preferred (quar.)	\$1.75	4-1	3-10	Shier Corp. (quar.)	10c	3-1	2-15	4.50% 2nd preferred (quar.)	\$1.12 1/2	4-1	3-11
Pittsburgh Steel Co., 5% preferred (quar.)	\$1.25	3-1	2-5	Sierra Pacific Power Co.—				4.60% preferred (quar.)	\$1.15	4-1	3-11
5 1/2% preferred (quar.)	\$1.37 1/2	3-1	2-5	\$2.44 preferred A (quar.)	61c	3-1	2-12	4.64% preferred (quar.)	\$1.16	4-1	3-11
Pittsburgh, Youngstown & Ashtabula Ry. Co.				Signode Steel Strapping, common (quar.)	25c	3-1	2-10	4.65% preferred (quar.)	\$1.16 1/4	4-1	3-11
7% preferred (quar.)	\$1.75	3-10	2-19	5% preferred (quar.)	62 1/2c	3-1	2-10	4.72% 2nd preferred (quar.)	\$1.18	4-1	3-11
Plume & Atwood Mfg. (stock dividend)	5%	2-15	1-29	Silverwood Dairies, Ltd., class A (quar.)	\$15c	4-1	2-29	4.90% preferred (quar.)	\$1.22 1/2	4-1	3-11
Pogue (H. & S.) Company	15c	2-15	1-29	Class B (quar.)	\$15c	4-1	2-29	5% convertible 2nd preferred (quar.)	\$1.25	4-1	3-11
Pope & Talbot, Inc., common (quar.)	25c	2-15	1-29	Simmons Company (quar.)	60c	3-10	2-19	5.10% preferred (quar.)	\$1.27 1/2	4-1	3-11
6% preferred (quar.)	7 1/2c	2-15	1-29	Simplicity Mfg., class A (initial)	15c	3-15	3-4	5.12% preferred (quar.)	\$1.28	4-1	3-11
Poor & Company (quar.)	37 1/2c	3-1	2-11	Simpson's, Ltd. (increased quar.)	\$17 1/2c	3-15	2-16	5.25% preferred (quar.)	\$1.31 1/4	4-1	3-11
Portsmouth Corp. (quar.)	15c	2-25	2-10	Sinclair Oil Corp. (quar.)	75c	3-10	2-10	Texaco, Inc. (increased quar.)	65c	3-10	2-3
Extra	60c	2-25	2-10	Singer Manufacturing (increased)	65c	3-14	2-5	Texaco of Canada, Ltd., common (quar.)	\$40c	2-29	1-30
Both payments shown above are from 1959 investment earnings				Sivyer Steel Castings (quar.)	25c	2-12	2-1	Texas Eastern Transmission, com. (quar.)	35c	3-1	2-5
Prentice-Hall, Inc. (quar.)	10c	3-1	2-19	Skelly Oil Co. (quar.)	45c	3-4	1-29	4.50% preferred (quar.)	\$1.12 1/2	3-1	2-5
Preway, Inc. (increased)	12 1/2c	4-10	4-1	Smith-Douglas Co. (quar.)	30c	2-20	2-3	4.75% preferred (quar.)	\$1.18 3/4	3-1	2-5
Prince Gardner (quar.)	30c	3-1	2-15	Smith Tool Co. (quar.)	12 1/2c	2-15	2-1	5% preferred (quar.)	\$1.25	3-1	2-5
Procter & Gamble (increased-quar.)	65c	2-15	1-22	Smucker (J. M.) Co. (stock dividend)	3%	4-15	3-25	5.35% preferred (quar.)	\$1.33 3/4	3-1	2-5
Fronto Uranium Mines, Ltd.	160c	4-1	3-31	Snap-On Tools Corp. (increased quar.)	35c	3-10	2-19	5.50% preferred (quar.)	\$1.37 1/2	3-1	2-5
Provident Washington Insurance Co. (R. I.)				Socony-Mobil Oil (quar.)	50c	3-10	2-1	5.60% preferred (quar.)	\$1.40	3-1	2-5
Quarterly	50c	3-10	2-15	South Atlantic Gas—				5.75% preferred (quar.)	\$1.43 3/4	3-1	2-5
Public Service Co. of Colorado				Stock dividends (on common & participating preferred)	5%	2-15	2-1	5.80% preferred (quar.)	\$1.45	3-1	2-5
4.20% preferred (quar.)	\$1.05	3-1	12-15	South Penn Oil Co. (quar.)	50c	3-30	3-16	5.85% preferred (quar.)	\$1.46 1/4	3-1	2-5
4 1/4% preferred (quar.)	\$1.06 1/4	3-1	12-15	Southern California Edison Co.—				6.70% preferred (quar.)	\$1.67 1/2	3-1	2-5
4 1/2% preferred (quar.)	\$1.16	3-1	12-15	4.08% preferred (quar.)	25 1/2c	2-29	2-5	Texas Industries, common (quar.)	7 1/2c	2-15	1-29
Public Service											

Table with columns: Name of Company, Par Share, When Payable, Holders of Rec. Lists various companies and their financial details.

Table with columns: Company Name, Par Share, When Payable, Holders of Rec. Lists companies like Wisconsin Power & Light Co., Wometco Enterprises, etc.

* Transfer books not closed for this dividend.
† Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

General Corporation and Investment News

Continued from page 8

underwriters will accept the issue on an all-or-none basis.
In addition to the 120,000 shares to be offered, the registration statement also covers the warrants and stock issuable upon exercise of the warrants, plus 14,000 shares of common stock of the company owned by Standard Securities (acquired from the other shareholders at 10c per share).

Surety Life Insurance Co.—Registers With SEC—

This company, of 1935 South Main St., Salt Lake City, Utah, filed a registration statement with the SEC on Jan. 29, 1960, seeking registration of 10,000 shares of common stock, to be offered for public sale on a best efforts basis by J. A. Hogle and Co.

Telechrome Manufacturing Corp.—Stock, Debentures Sold—

Amos Treat & Co. and Wm. Stix Wasserman & Co., Inc., as co-managers of the offering group, announced that their offering on Feb. 2 of \$750,000 of 6% convertible subordinated debentures, due Dec. 1, 1969, and 95,200 shares of class A stock, of Telechrome Manufacturing Corp. has been oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the debentures and class A stock will be used by the company for various corporate purposes, including the retirement of short-term notes payable to banks; the payment of the balance of the purchase price for 50% of the issued and outstanding capital stock of Hammelund Manufacturing Co., Inc. and for additional working capital.

The debentures are convertible, unless previously redeemed, into class A stock at \$11 per share to and including Dec. 1, 1962, thereafter at \$15 per share to and including Dec. 1, 1965, and thereafter at \$19 a share through Dec. 1, 1969, subject to adjustment under certain conditions. The debentures will be redeemable at optional redemption prices ranging from 105% to par, plus accrued interest. The debentures are entitled to an annual sinking fund starting in 1962 sufficient to retire \$37,500 principal amount of debentures. For the sinking fund the redemption price is 100%, plus accrued interest.

Telechrome Manufacturing Corp., with its executive offices and principal engineering and manufacturing facilities located in Amityville, L. I., N. Y., is engaged in the manufacture and sale of monochrome and color television broadcasting and test equipment, telemetering equipment for guided missiles and for industrial telemetering systems, components for radio telegraph transmission and automation control equipment.

SALES—For the three months ended Sept. 30, 1959, the company and its subsidiaries had consolidated net sales of \$485,468.

CAPITALIZATION—Outstanding capitalization of the company is now \$816,898 of sundry debt; 317,367 shares of class A stock and 72,420 shares of class B stock.

UNDERWRITERS—The underwriters named below agreed to purchase from the company the respective principal amount of debentures or number of shares of class A stock set forth below:

Table with columns: Underwriter, Debentures, Shares of Stock. Lists Amos Treat & Co., Wm. Stix Wasserman & Co., etc.

—V. 190, p. 2144.

Telecomputing Corp.—Army Contract—

Telecomputing Corporation, of Los Angeles, has received a \$2,084,222 contract from the Department of the Army to provide research and developmental data reduction services at Holloman Air Force Base on the White Sands Missile Range, Alamogordo, New Mexico, it was announced on Feb. 5 by William R. Whittaker, Telecomputing President.

The contract, which runs through 1960, will be handled by Telecomputing Services, Inc., a wholly owned subsidiary which maintains a facility at Holloman Air Force Base, Whittaker said. Company personnel will process flight test information obtained from telemetering instruments and cameras used in missile launchings at the range.

Telecomputing Services has handled this assignment on the White Sands Missile Range for the past six years. It also maintains data processing centers at Vandenberg Air Force Base, and at North Hollywood, Calif.—V. 191, p. 205.

TelePromPTER Corp.—Acquires TV Systems—

The corporation announced on Feb. 4 the acquisition of community antennetelevision systems at Farmington, N. M., and Rawlins, Wyo.,

for cash and TelePromPTER common stock totalling more than \$1,000,000.
The two systems have a total of approximately 5,000 subscribers. They were the second and third such acquisitions by the corporation. They were the second and third such acquisitions by the corporation. They were the second and third such acquisitions by the corporation.

Teletray Electronic Systems, Inc.—Registers With SEC

This company of 880 Bonifant St., Silver Spring, Md., filed a registration statement with the SEC on Jan. 27, 1960, covering 150,000 shares of class A common stock, to be offered for public sale at \$3 per share. The offering is to be made on a best efforts basis by A. T. Brod & Co., for which it receives a selling commission of 45 cents per share plus 13 1/2 cents per share for expenses.

The company was organized in April 1957 and is engaged in the development, production, distribution and installation of electronic communicating systems. Its principal product is the Teletray Electronic ordering equipment used in drive-in restaurants. It now has outstanding 131,552 class A common shares and 12,870 shares of class B preferred stock. Net proceeds of the sale of additional stock will be used to finance an increased inventory, establish an assembly operation, employ additional salesmen and for sales promotion, to develop new products, discharge a 20,000 indebtedness to company officials, and for general working capital.

The prospectus lists Edward J. Myerson as President and owner of 28,756 shares of class A common. Management officials own 84% of the outstanding common; and Joseph G. Myerson of New York owns all the class B preferred.

Telluride Power Co.—Stock Sale Cleared—

The SEC has issued an order under the Holding Company Act authorizing this company to issue and sell additional securities to its parent, Utah Power & Light Co., of Salt Lake City, Utah. Telluride proposes to sell to the parent from time to time during the period ending June 30, 1961, up to \$1,900,000 of promissory notes and 300,000 shares of \$1 par common stock (at \$2.25 per share).

Tenney Engineering, Inc.—Debentures, Common Offered—

Milton D. Blauner & Co. Inc. and associates offered on Feb. 1, \$500,000 of 6 1/2% convertible subordinated debentures due Feb. 1, 1970, and 25,000 shares of common stock of Tenney Engineering, Inc. The debentures are offered at 100% and accrued interest from Feb. 1, 1960, while the common stock is priced at \$9 per share.

PROCEEDS—Net proceeds from the sale of the debentures and the common shares will be used by the company to retire an outstanding bank loan; to pay for the cost of moving its coil business from Michigan to a new plant in Wilmington, N. C.; and the balance of the proceeds will be added to working capital.

REDEMPTION—The debentures will be redeemable at optional redemption prices ranging from 106 1/2% to par, and for sinking fund at prices receding from 103% to par, plus accrued interest in each case. The debentures may be converted into common stock at an initial conversion price of \$9 per share to Jan. 31, 1962.

BUSINESS—Tenney Engineering, Inc., Union, N. J., was incorporated in 1932, and is engaged primarily as a manufacturer of environmental equipment used for the simulation of climatic conditions and the manufacture of refrigeration and heating equipment. Tenney believes it is the world's largest manufacturer of environmental equipment, which products reproduce the extreme temperatures, pressures and humidity conditions found on or near the surface of the earth, and, in the growing fields of missiles, jet aircraft and outer-space projectiles, the conditions that are to be found in the stratosphere and beyond.

EARNINGS—For the nine months ended Sept. 30, 1959, the company had sales and income of \$3,563,091; and net income of \$59,550, or 12 cents per common share.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of \$1,068,500 of sundry debt and 543,070 shares of common stock.

UNDERWRITERS—The names of the several underwriters and the respective principal amount of convertible subordinated debentures and common stock to be purchased by each of them, are as follows:

Table with columns: Name, No. of Debentures, No. of Common Stock. Lists Milton D. Blauner & Co., Inc., Hallowell, Sulzberger, Jenks, Kirkland & Co., etc.

—V. 190, p. 2756.

Terry Machinery Co., Ltd.—Acquired—

See Textron, Inc., below.

Texas Eastern Transmission Corp.—Partial Redemption

The corporation has called for redemption on March 1, next, through operation of the sinking fund, \$562,000 of its first mortgage pipe line bonds 5% series due Sept. 1, 1977 at 100% plus accrued interest. Payment will be made at the office of Dillon, Read & Co., 48 Wall St., New York 5, N. Y.—V. 191, p. 205.

Texas Natural Gasoline Corp.—Proposed Merger—

See Union Gas & Oil Corp. of Louisiana, below.—V. 187, p. 188.

Texize Chemicals, Inc.—Registers With SEC—

This company of Greenville, S. C., filed a registration statement with the SEC on Jan. 27, 1960, covering 20,000 common shares, to be offered to employees pursuant to its stock purchase plan for employees.—V. 191, p. 549.

Textron American, Inc.—Tenders for Debentures—

See Textron, Inc. below.—V. 190, p. 2087.

Textron, Inc.—Tenders for Debentures—Acquisition—

The old Colony Trust Co., 45 Milk St., Boston 6, Mass., up to the close of business on Feb. 15, 1960, will receive tenders for the sale of 15-year 5% subordinated sinking fund debentures due Feb. 1, 1970 of Textron American, Inc. to an amount sufficient to exhaust the sum of \$427,863 at prices not to exceed 100% and accrued interest. On or before Feb. 17, 1960, the trust company will mail notices of acceptance of any tenders accepted. Payments of accepted debentures will be made on and after Feb. 23, upon receipt of the debentures. Interest on accepted debentures will cease Feb. 22, 1960.

A total of \$440,665 principal amount of debentures was purchased for cancellation in connection with the previous sinking fund payment due Nov. 15, 1959.

This company announced on Feb. 2 the acquisition of Terry Machinery Co., Ltd. of Montreal, Canada, for an undisclosed cash pur-

chase price. Founded in 1938, Terry Machinery Co. is engaged in the manufacture and sale throughout Canada of pumps, generators, electronic systems, and in the production and distribution in Canada of Homelite (a tectron division) chain saws. They also perform special contract work for the Canadian Government. Sales of Terry Machinery run at an annual rate of between \$8 million and the executive offices and main plant of Terry are located in Montreal. Operations of its subsidiaries are based in the provinces of British Columbia, Alberta, Ontario, Quebec, New Brunswick and Nova Scotia.

W. H. Terry, founder of the company, will continue as President of Terry Machinery, and no changes are contemplated in its operations, policies or personnel.—V. 190, p. 2087.

Transamerica Corp.—Acquires—

American Surety Co. of New York, one of the nation's leading multiple line insurance companies, on Jan. 26 became a majority-owned subsidiary of this corporation, it was announced by Horace W. Brower, President of Transamerica.

The announcement followed acceptance by Transamerica of 51% of the stock of American Surety from holders who agreed to exchange it on the basis of two shares of Transamerica stock for each three American Surety shares.

The offer was submitted to the American Surety stockholders on Dec. 13, 1959 after various legal requirements had been met and it had been recommended by that company's board of directors.

Mr. Brower said he was exceedingly pleased that the majority necessary to make the exchange effective had been placed on deposit by last week-end, more than three weeks before the offer is to expire on Feb. 15, 1960. Additional acceptances may be made until Feb. 15, he said, but the deadline may be extended to March 1 at the option of Transamerica.

Transamerica registered with the SEC a total of 832,000 shares of \$2 par value capital stock of its authorized 25,000,000 shares to make the exchange. This amount would be required if all of the 1,248,000 American Surety shares were acquired.

The new Transamerica subsidiary was organized more than 75 years ago and its business is conducted in all 50 states and the District of Columbia, and certain other territories and foreign jurisdictions. Its substantial Canadian business is conducted through its subsidiary Canadian Surety Company.

Mr. Brower said that the operations and facilities of the American Surety group of companies will be coordinated and integrated with those of Pacific National Fire Insurance Co., Transamerica's present group of fire and casualty companies. Both will continue for the time being to operate as separate corporations.

W. E. McKell is President and Chief Executive Officer of American Surety, with headquarters in New York.

The combined assets of the two companies, Mr. Brower said, exceed \$165,000,000 and combined premium writings are in excess of \$90,000,000. Integration of the operations of both companies will greatly strengthen Transamerica's position in the fire and casualty field. Mr. Brower said, to the manifold benefit of both American Surety and Transamerica.

Since the businesses of both are complementary, he said, the coordination of their activities will achieve a substantially stronger insurance operation as well as significant operating economies. Further, the combination will provide a more rounded balance of business from a geographical standpoint as well as from a class of risk aspect, he said.—V. 191, p. 47.

Transworld Equipment Corp., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on Jan. 25 filed a letter of notification with the SEC covering 139,832 shares of common stock (par 10 cents) to be offered at \$2 per share, through First City Securities, Inc., New York, N. Y.

The proceeds are to be used for general corporate purposes.

Udylite Corp.—Earnings Higher—

The 1959 earnings of this corporation were reported at \$1,630,000, equivalent to \$1.70 per common share, according to preliminary figures announced by Mr. L. K. Lindahl, Chairman, at a meeting on Jan. 21, of the New York Society of Security Analysts.

This figure, Mr. Lindahl stated, nearly triples the 1958 earnings of \$547,125, equal to \$0.57 per share. Sales for the fiscal year ended Dec. 31, 1959, rose to \$53,500,000. This compares with sales of \$40,968,750 the previous year.

The Udylite Chairman also predicted 1960 sales to increase to some \$60,000,000 with earnings per share going as high as \$2.50.

General improvements in business conditions, plus increasing sales by Udylite subsidiaries in the chemical distribution, foundry and building supply fields, were credited for the sharp increases.

Although the company is still the largest manufacturer of equipment and supplies for the electroplating industry, Mr. Lindahl pointed out that 52% of its current corporate revenues are derived from sales by its subsidiaries.

Because of improvements in business, Mr. Lindahl stated, four 25-cent dividends were paid on common stock during 1959, returning the dividend payments to their pre-recession level of \$1.00 a year.—V. 190, p. 1118.

Unexcelled Chemical Corp.—New Product—

James M. Crosby, President of this corporation, announced at a meeting held at the New Weston Hotel on Feb. 1 that the firm has acquired the western hemisphere rights to a Swiss-developed machine that offers American advertisers a new medium: the clouds.

According to Crosby, "This machine, called the 'Skyjector,' has the potential to revolutionize the outdoor advertising business by making available to advertisers any large surface, in addition to the clouds, such surfaces as skyscrapers, mountainsides, cliffs and dams to project a message or picture!"

Skyjector is a mobile projection device. This powerful projector, which produces 92 million candlepower, is mounted on a truck and powered by a generator which is housed in a trailer. The candlepower is equal to 60-80 giant searchlights.

Crosby stated that the machine is capable of enlarging a picture or message as much as 72 million times. At a distance of five miles, for example, the projected image is approximately 1,000 yards which is 25 million times the size of the original slide!

An efficient cooling system had to be developed for the Skyjector as the temperature at the light source is 2,000 degrees Fahrenheit. The cooling is achieved through an ingenious process of air-and-water cooling reducing the heat from 2,000 degrees F. to constant room temperature.—V. 189, p. 1973.

Union Oil & Gas Corp. of Louisiana—Proposed Merger

Richard T. Lyons, President of this corporation of Houston, Texas, and John T. Oxley, President of Texas Natural Gasoline Corp. of Tulsa, Okla., in a joint statement issued simultaneously in Houston and in Tulsa announced that the boards of directors of their respective companies had entered into an agreement of merger whereby Texas Natural and Union will be merged. The merged company will be known as Union Texas Natural Gas Corp.

Under the terms of the agreement, the stockholders of Texas Natural will receive for each share of their stock 3/4 of a share of class A non-voting stock and 1/4 of a share of class B voting stock of the new company. The stockholders of Union will retain their present stock. After the merger is effected the company will have outstanding a total of 7,043,741 shares of its capital stock.

Mr. Oxley will become Executive Vice-President, a Director and a member of the Executive Committee of Union Texas. Mr. Lyons will continue as President and Chief Executive Officer of the company. In addition to the present Union directors and Mr. Oxley, the Board of Directors of the new company will include Frank M. Engle and Roger S. Randolph, both of Tulsa, William A. M. Burden, of New York, will become Chairman of the board and Mark J. Millard, of New York, will become Chairman of the Executive Committee. The agreement of merger will be submitted for approval at special meetings of the stockholders of both companies to be held on March 3, 1960. The record date for stockholders who will be entitled to vote on the transaction has been fixed by the respective boards as the close of business on Feb. 4, 1960.

Union is primarily an oil and gas producing company and is one of the large independent natural gas producers. In addition to the Gulf Coast area it has producing properties elsewhere in Texas, and also in Alberta, Canada; Venezuela; Bolivia, and Argentina. Texas

Natural's operations have been principally in the construction and operation of plants for the extraction of liquefied petroleum gases and natural gasoline and in the transportation and marketing of such products, serving independent wholesalers in many states across the country. The gas liquids business of Union Texas Natural Gas Corporation will be continued under the present management of Texas Natural with headquarters in Tulsa. The oil and gas producing operations of Union Texas will be continued under the present management of Union with headquarters in Houston. The consolidated cash income of the two companies for 1959, after deducting cash operating expenses and income taxes but before deducting capital and exploration expenditures, is estimated at \$34,000,000.

Mr. Lyons and Mr. Oxley stated that in the judgment of the boards of directors of the companies the further growth possibilities of each of the enterprises and their joint profit outlook would be enhanced by the merger, for both the immediate and the long-term future, both in the continuance of present lines of business as well as in expansion into the petro-chemical field, which is presently under study. It is believed that the expansion and diversification programs can be developed more fully, economically and expeditiously by combining the two enterprises.—V. 191, p. 428.

Union Pacific RR. Co.—Earnings Down—

A net income from all sources for 1959 of \$64,841,359 was reported on Jan. 28 by this railroad.

This was \$12,941,085 less than the total net income of \$77,782,444 for 1958. On the basis of per share earnings on common stock outstanding at the close of the year (after preferred dividends), this was \$2.71 for 1959 as against \$3.29 for 1958.

Union Pacific had railway operating revenues of \$515,767,433 for last year as compared to \$505,215,191 for 1958, an increase of \$10,552,242. Railway operating expenses for 1959 were \$378,741,803 as against \$371,257,945 for 1958, an increase of \$7,483,858.

However, 1959 saw substantial increases over 1958 in Federal income and payroll taxes and in net charge for equipment rents with the result that net income from transportation operations for the year was only \$36,956,652 as compared to \$43,461,084 for 1958, a decrease of \$6,504,432.

Net income from oil and gas operations was \$19,347,089 for 1959 as against \$24,566,034 for 1958, a decrease of \$5,218,945. Also off was income from investments and other sources, which was \$13,526,159 for 1959 as compared to \$14,765,358 for the previous year, a decrease of \$1,239,199.

For December alone, net income was \$7,869,884 as against \$8,322,949 for the same 1958 month, a decrease of \$453,065.—V. 191, p. 550.

Union Texas Natural Gas Corp.—To Be Formed—

See Union Oil & Gas Corp. of Louisiana, above.

United Aircraft Corp.—New Unit Formed—

The formation of a Swiss company to market the Hamilton-Zeiss electron beam machine outside the U. S. and Canada was announced on Jan. 28 by this corporation.

Ownership of the company, called Corpusecular, A.G., will be by United Aircraft, the Carl Zeiss Foundation and Irving Rossi, New York financier. A similarly owned company, Hamilton-Electra, Inc., of 40 Wall Street, New York City, markets the electron beam process and its equipment in the United States and Canada.

Hamilton Standard, division of United Aircraft Corp., acquired U. S. and Canadian manufacturing rights to the process last month. Under the terms of a new agreement, Hamilton Standard acquires a three-year option to extend these manufacturing rights throughout the world.

Equipment used in the electron beam method of fabrication developed by the Carl Zeiss Foundation of West Germany can weld or cut the hardest known materials, including all of the new exotic metals.—V. 191, p. 550.

United Carbon Co.—Plans New Unit—

This company announced plans on Feb. 1 to form a French subsidiary and build a \$5 million carbon black plant near Rouen in north central France. "The new plant," said R. W. French, United's President, "will be completed early in 1961 and will have an initial rated capacity of 50 million pounds per year."

"In choosing a plant location we consulted with French Government officials, major users, and long-time customers of our Kosmos and Dixie reinforcing carbon blacks," said Mr. French.

"Currently there is a concentration of rubber end-product manufacturing facilities in northern and central France and further industry expansion in those areas is anticipated. Port Jerome, which is about ten miles north of Rouen, offers good raw material supplies and having our plant there means United can serve its customers in this north and central concentration with one-day delivery if required."

Current plans are to first produce the higher grades of reinforcing blacks such as PEF, HAF, ISAF, and SAF.

The plant will employ approximately 75 people initially. United blacks are currently being produced in Wales and Australia as well as America.—V. 190, p. 1778.

United Gas Improvement Co.—Earnings Up—

Net income of this company applicable to common stock for 1959 amounted to \$4,192,015, compared with \$3,870,157 in 1958, an increase of more than 8% in the year. This amounts to \$3.39 per share compared with \$3.15 per share in the preceding year on the average number of shares outstanding in each year. The current annual dividend rate on common stock is \$2.40 per share.

The substantial improvement in the company's earnings was due primarily to greater sales of gas for industrial use and for space heating purposes, continued steady growth of the electric operations, and larger credits for interest during construction.

Total gas sales for the year were higher for all classes of customers and surpassed the previous year's record by 14%, with a resulting increase in gas revenues of 6%. Sales of electricity in the company's electric division improved by 8%, producing an increase of 7% in that class of revenue.—V. 190, p. 2087.

United Industrial Corp.—Acquisition—News—

This electronics and industrial machinery combine which came into existence during late December 1959 with the merger of Topp Industries Corp. and old United Industrial Corp., announced on Jan. 29 a series of steps in the development of which B. F. Gira, President, characterized the "company's future program of action." The announcement was made following a meeting of the board of directors of the company held in New York.

The first announcement was that an agreement had been reached by this corporation to purchase all of the capital stock of Southern Pacific Milling Co., a large California producer of road, utility, and construction building materials with plants in ten cities throughout the State. According to Mr. Gira, Southern Pacific Milling in the fiscal year ended May 31, 1959, had sales of \$11,739,000, a cash flow of more than \$1,000,000, and had produced net income for the year after taxes of \$585,000.

The agreement to purchase is subject to 90% of the stock being deposited in escrow at the Wells Fargo Bank, San Francisco, on or before March 1, 1960, at an agreed price of \$20.181 per share, or a total purchase price of approximately \$4,450,000 for 220,500 shares outstanding. The agreement also includes a provision that the Dec. 31, 1959 balance sheet of Southern Pacific Milling is guaranteed by T. M. Evans, who is its President and principal stockholder.

The second announcement concerned United's ownership of 45,000 shares of Hayes Aircraft Corp. of Birmingham, Ala. Mr. Gira stated United's board had voted to accept an offer of \$45 per share for 20,000 shares of its holdings made by the investment banking firm of Sterne, Agee & Leach of Birmingham, Ala., United's retaining the remaining 56% of its holdings in Hayes Aircraft.

"Hayes management informs us," Mr. Gira stated, "that they intend to undertake some new financing in connection with future plans for the company, and we have decided to retain the major portion of our investment and to accept the representation offered us on the board of directors of Hayes."

Mr. Gira also announced that pending litigation between the two companies would be terminated.

The operating management which has built the Southern Pacific Milling Co. to its present profitable position will continue. Mr. Phillip Holmes, currently serving as Vice-President and General Manager of the company, will assume the Presidency of the company when the

merger is completed, Mr. Gira stated.

Sales and service revenue of United were reported at the beginning of the year to be running at the rate of about \$32,000,000 a year.—V. 191, p. 2450.

United Printers & Publishers, Inc.—Acquisition—

This company has purchased Barker Greeting Card Co. of Cincinnati, it was announced on Feb. 1 by Louis Berkman, Chairman of United's Board.

Barker is one of the largest makers of novelty and humorous greeting cards and distributes nation-wide in leading department stationery and gift shops.

Barker will be a wholly-owned subsidiary, with Alvin Barker and William B. Shane remaining as President and Executive Vice-President respectively.

Reeves Lewenthal, President of United, stated that no changes are contemplated in the firm's management or distribution policies, except to expand its sales world-wide.

The Barker Co. has been in business since 1943 and was one of the companies that launched the currently popular, slim "studio" cards. United, one of the five major greeting card firms, operates Rust Craft Publishers, Boston; Greetings, Inc., Joliet, Ill.; Brownies Block-prints, New York; National Artcrafts, Detroit; New England Art, Danbury, Conn.; and foreign companies and affiliates in Canada, England, Mexico, Australia, New Zealand, South Africa and Sweden.—V. 186, p. 1892.

United States Borax & Chemical Corp. — Sales and Earnings Up—

This corporation registered record sales and a 33% increase in earnings for the three months ended Dec. 31, 1959, it was revealed on Feb. 1 in the company's first-quarter report to shareholders.

President James M. Gerstley said net income after Federal income taxes amounted to \$1,456,909, equivalent after preferred dividend requirements to 31 cents per share on the 4,188,615 shares of common stock outstanding. This compares with net income of \$1,093,248 for the first three months of the previous year, equivalent to 22 cents per share on the 4,186,325 shares outstanding on Dec. 31, 1958.

Sales of \$15,704,970, Mr. Gerstley stated, were 8% above sales of \$14,523,578 for the same period last year and set a new record for the first quarter.—V. 190, p. 2759.

Universal American Corp.—New Contract for Sub—

Paul Hardeman Inc., Los Angeles subsidiary of this corporation, has received a multi-million dollar contract to install 18 Titan missile launchers at a Colorado Air Force base, Paul Hardeman, President, announced on Feb. 2.

The contract was awarded to the engineering-construction firm by the American Machine and Foundry Co. Hardeman officials did not disclose the contract's amount, but they indicated it was near the eight-figure mark.

Mr. Hardeman said the project, at Lowry Air Force Base near Denver, was one of the largest and most important in the history of the company. He added that the current backlog of orders now stands at \$30 million.

American Machine and Foundry, under prime contract to the Air Force, is designing and fabricating launcher mechanisms that lift the giant Titans from their underground locations to surface firing positions.

The Hardeman contract covers the field construction and installation of these complex mechanisms at the 18 launching sites at Lowry.—V. 190, p. 2087.

Universal Pictures Company, Inc.—Shows Profit—

The company reports a consolidated net profit for the year ended Oct. 31, 1959 of \$4,698,453 after provision for Federal income taxes. This profit includes a special credit from the profit on the sale of the studio properties of \$3,667,387 net of Federal taxes. The profit from operations amounted to \$1,031,066. After providing for dividends on preferred stock earnings per share amounted to \$5.02, of which 95c per share was from operations, on the 899,790 shares of common stock outstanding excluding shares in treasury of the company at Oct. 31, 1959.

For the preceding year ended Nov. 1, 1958 the consolidated net loss was \$1,220,340 after Federal income tax refund of \$2,045,000 but before \$799,715 of special write-off of studio overhead and story properties less Federal income tax savings. After providing for dividends on preferred stock such loss before special write-off amounted to \$1.53 per share on 927,254 shares of common stock outstanding excluding shares in treasury of company at Nov. 1, 1958.—V. 190, p. 1343.

Universal Securities, Inc.—Suspension Becomes Permanent—

The SEC has granted a request of this corporation of Bismarck, N. Dak., for withdrawal of its petition for a hearing upon the question whether to vacate or make permanent the Aug. 19, 1958, order of the Commission temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of stock. Accordingly, the suspension order becomes permanent.

In a notification filed July 22, 1958, Universal Securities proposed the public offering, pursuant to a Regulation A exemption, of 20,000 shares of class A common at \$7.50 per share and 1,500 shares of preferred stock at \$100 per share. The Commission's suspension order asserted that certain of the terms and conditions of Regulation A had not been complied with and that the company's offering circular was false and misleading in respect of certain material facts.—V. 188, p. 1658.

Varian Associates—Sales and Earnings Up—

Record-breaking sales and earnings were announced by Varian Associates for the first quarter of the fiscal year. Dr. Edward L. Ginzton, Chairman of the Board, told company's stockholders at their annual meeting on Jan. 26 that sales had increased 30% and net income rose 44% during the first quarter over the corresponding quarter a year ago. He also reported an order backlog of \$25-million.

Sales for the first fiscal quarter ended Jan. 2 were a record \$10,677,551. Net income also set a new quarterly record at \$755,710, equal to 24 cents per share on the 3,130,482 shares outstanding. Net income for the first quarter last year was \$524,470 or 17 cents per share on 3,111,132 shares outstanding.

Demand for the company's products and services continued to expand with order receipts totalling \$17-million, the highest quantity order total in the company's history. The order backlog of \$25,188,000 as of Jan. 2 compares to \$19,815,000 for the first quarter a year ago. Dr. Ginzton estimated that Varian sales would approximate \$50-million during the current fiscal year.

He also reported that the company has increased its budget for research and product development to \$3.5-million or 7% of the anticipated \$50-million sales for the year, increased from 4.8% of last year's sales of \$38-million. He stressed that Varian is emphasizing advanced research in a broad variety of new electronics fields to insure the company's continued growth in both military and civilian sales.

All sales and income figures for the current quarter and last year's first quarter incorporate figures for Bomac Laboratories, Inc. which was acquired by Varian during the fiscal year. The figures on shares outstanding are adjusted to reflect issuance of 190,477 shares to Bomac and the two-for-one stock split in June 1959.—V. 190, p. 2087.

Vick Chemical Co.—Sales, Earnings Up—

This company's consolidated sales for the six-month period ended Dec. 31, 1959, were \$68,779,553, an increase of \$7,914,193, or 13%, over the same period a year ago. Smith Richardson, Jr., Vice President, announced on Jan. 25. After adjustment for foreign operations, the company's net earnings for the six months were \$8,434,540, compared with \$7,337,148 last year, an increase of 15%.

Earnings per share for the half year, adjusted to reflect the two-for-one stock split in Oct., 1959, were \$1.88, compared with \$1.63 for the same period a year ago.

Before adjustment for foreign operations—a portion of foreign

earnings set aside to meet contingencies of doing business in foreign countries—the company's earnings were \$9,046,540, compared with \$7,184,390 in the same period last year, an increase of 25.9%. Adding to Vick's sales and earnings during the six months, Mr. Richardson said, was the success of the new appetite-control drugs, marketed by Vick's ethical drug subsidiaries, Wm. S. Merrell Co. and National Drug Co.; the introduction of four new products for colds by the Vick Products Div., and the contributions of two companies acquired late in 1958, Lavoris and Milton Antiseptic of London, England. All four segments of Vick's business—ethical drugs, proprietary drugs, veterinary drugs and chemicals and plastics achieved increases during the period, he said.—V. 191, p. 246.

Washington Water Power Co.—Statement—

	1959	1958
12 Months Ended Dec. 31—		
Operating revenues	\$36,291,181	\$30,246,683
Operating revenue deductions:		
Operating expenses, excluding taxes	16,465,645	13,739,870
Property losses chargeable to operations	1,843	—
Taxes—Federal income	1,833,871	1,227,890
—All other	4,378,760	3,860,477
Depreciation	3,042,200	2,578,247
*Total operating revenue deductions	\$25,722,119	\$21,406,484
Net operating revenues	10,569,062	8,840,199
Other income (net)	52,376	53,820
Gross income	\$10,621,438	\$8,894,019
Income deductions:		
Interest on long-term debt	6,817,904	5,619,510
Amortization of utility plant acquisition adjustments	309,942	236,451
Other interest and deductions	164,757	172,516
Total	\$7,292,603	\$6,028,477
Less interest charged to construction	3,243,217	3,039,475
Total interest and other deductions (net)	\$4,049,386	\$2,989,002
Net income before the following item	\$6,572,052	\$5,905,017
Transfer from earned surplus—restricted	—	—
*Federal income taxes accumulated due to accelerated amortization	542,040	305,480
Net income available for common dividends	\$7,114,092	\$6,210,497
†Earnings per com. share (based on average shs.)	\$2.66	\$2.49
‡Earnings per common share (based on outstanding shares)	\$2.66	\$2.33

* During a 60-month period beginning with 1953 (and extending two months into 1958) provisions for Federal income taxes gave effect to accelerated amortization of 65% of depreciable cost of the Cabinet Gorge Hydroelectric Project. During this 60-month period, the resultant reduction in taxes was segregated from the net income and accumulated in earned surplus—restricted in accordance with an order of the Washington Public Service Commission, which order also provides that the amount so restricted be transferred to earned surplus—other over a 25-year period commencing with 1958. During this 25-year period, and continuing throughout the life of the property, Federal income tax is expected to be greater than it would have been if accelerated amortization had not been claimed. To reflect the availability of net income for dividends, the net transfers from earned surplus—restricted are shown separately on this statement. The balance of Federal income taxes accumulated in earned surplus—restricted is \$12,467,017 at Dec. 31, 1959.

† 123,757 shares of common stock were issued on June 2, 1958 to acquire, by merger, the net assets of Spokane Natural Gas Co. 200,000 shares of common stock were sold as a negotiated public offering by a group of underwriters. On Aug. 1, 1958 the company received the proceeds amounting to \$7,885,000 or \$39.425 per share.

On the basis of average shares by periods, common shares are as follows:

	1959	1958
12 Months Ended Dec. 31—		
1959	2,670,088	2,497,936
On the basis of shares outstanding at end of respective periods, common shares are as follows:		
12 Months Ended Dec. 31—		
1959	2,671,636	2,666,168

—V. 191, p. 429.

Walnut Grove Products Co., Inc.—Registers With SEC

This company of Atlantic, Iowa, filed a registration statement with the SEC on Jan. 29 covering \$3,000,000 of 15-year 6½% sinking fund debentures (with warrants to purchase 50 shares of class A common stock for each \$1,000 debenture), together with 300,000 shares of class A common. The debentures (with warrants) and common shares are to be offered for public sale through an underwriting group headed by Crutenden, Podesta & Co. and The First Trust Co. of Lincoln, Neb. The public offering price of the securities and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the formulation, manufacture, distribution and sale of a complete line of livestock feed supplements, minerals and pre-mixes. It now has outstanding 298,370 shares of class A common, 1,790,220 shares of class B common, preferred stock and indebtedness. Net proceeds of the sale of the additional class A common and the debentures will be used to repay bank borrowings of \$4,500,000 and to replenish working capital which borrowings and working capital were used to purchase 1,342,848 shares of class B common stock of Watson Bros. Transportation Co., Inc., and 5,000

shares of the common stock of Imperial Casualty and Indemnity Co., a subsidiary of Watson Bros.

The company's prospectus lists E. A. Kelloway as Board Chairman and owner of 11.77% of the class A and class B shares outstanding. The W. E. Kelloway Trust owns 19.84% of each class of stock; and all officers and directors as a group own 33.44% of each class.—V. 189, p. 858.

Wells Industries Corp.—Registers With SEC—

This corporation of 6505 Wilshire Blvd., Los Angeles, filed a registration statement with the SEC on Jan. 29 covering 300,000 shares of common stock and warrants for the purchase of one-third share for each share sold (or an additional 100,000 shares). The stock (with warrants) is to be offered for public sale through an underwriting group headed by A. T. Brod & Co. The public offering price and underwriting terms are to be supplied by amendment. The initial exercise price of the warrants is to be \$6 per full share.

The company is engaged primarily in the manufacture and sale of: (1) ground handling and support equipment for aircraft and missiles, consisting, in the main, of mechanical, pneumatic and hydraulic apparatus; (2) electronic components and systems including a varied line of potentiometers, photo electronic controls and systems; (3) recreational equipment consisting principally of swimming pool and playground accessory items. It now has outstanding 742,256 common shares, a \$200,876 Small Business Administration loan, and certain other indebtedness. With part of the net proceeds of the stock sale the company proposes to retire the SBA loan and a \$150,000 bank loan. An additional \$100,000 is to be used for construction and extension of present facilities, \$50,000 for laboratory and test equipment, \$150,000 of machine tools and other equipment, \$250,000 for engineering and developments costs, and the balance for working capital.

According to the prospectus, three management officials own 35% of the outstanding stock, as follows: Clarence W. Wells, Sr., Board Chairman, 87,451 shares; Robert A. Gageby, President, 83,909, and W. Murlyn McCall, Executive Vice-President, 90,232.—V. 189, p. 2615.

West Florida Natural Gas Co.—Exchange Offer—This utility is offering holders of its outstanding 6% 20-year debentures bonds the privilege of exchanging their debenture bonds for units of \$416,000 of 7½% subordinated debentures, due Jan. 1, 1990; 41,660 shares of 7½% cumulative preferred stock, and 41,660 shares of class A common stock.

The exchange offer is being made on the basis of one unit for each \$100 principal amount of debenture bonds. Each unit consists of \$50 principal amount of the 7½% subordinated debentures due Jan. 1, 1990, five shares of 7½% cumulative preferred stock, \$5 par value per share, and five shares of class A common stock, \$1 par value per share. The offer will terminate on Feb. 23, 1960.

White, Weld & Co. Inc. and Pierce, Carrison, Wulbern, Inc. will act as dealer managers and form and manage a group of securities dealers to solicit exchanges. White, Weld & Co. Inc. and Pierce, Carrison, Wulbern, Inc. will also manage a group of underwriters which will purchase the unexchanged portion of units.

West Florida Natural Gas Co., Panama City, Fla., directly and through its subsidiaries, is engaged in the sale of liquefied petroleum gas in western Florida, including the cities of Tallahassee and Panama City. The company also sells liquefied petroleum gas to a number of large customers at Tampa, Fla., primarily for butane carburetion for motor vehicles. Through a wholly-owned subsidiary, the company is constructing natural gas distribution systems in Panama City and Springfield, Fla. and has converted an existing system in Ocala to natural gas.

For the year ended June 30, 1959, the company and its subsidiaries had consolidated net sales of \$2,714,049. In the four months ended Oct. 31, 1959, consolidated net sales were \$617,180.—V. 190, p. 1022.

Westinghouse Electric Corp.—Earnings Up—

Net income of this corporation in 1959 after taxes and including special income was equal to \$4.86 a common share compared with \$4.25 a year ago. President and Chief Executive Officer Mark W. Cresap, Jr., and Board Chairman Gwilym A. Price reported on Jan. 27 following a meeting of directors. Excluding nonrecurring special income, the 1959 net income amounted to \$4.44 a share.

The directors declared a dividend of 30 cents a share on the common stock, which was split two-for-one by stockholders at a special meeting on Jan. 4, and a dividend of 95 cents a share on the 3.80% preferred stock. Both dividends are payable March 1 to stockholders of record Feb. 10. The dividend on the former common had been 50 cents a share until last Dec. 1, when 60 cents was paid (equivalent to 30 cents after the split).

President Cresap noted an 18% improvement in pre-tax margins, from 6.8% in 1958 to 8% in 1959 on net sales billed that were less than 1% higher than in 1958. Income before taxes in 1959 was \$152,351,000, against \$128,972,000 in 1958.

"The improved operating profits," he said, "resulted from the aggressive program begun two years ago to reduce costs and improve profits, particularly in marginal product lines."

The net income for 1959 was \$85,947,000. It included special income in the fourth quarter of \$7,198,000, equal to 42 cents a common share. This special income resulted from a Federal tax refund for the year 1945 amounting to \$12,191,000 which was reduced by nonrecurring expenses totalling \$4,995,000.

Net income of \$74,772,000 in 1958, reflected a Federal income tax reduction of \$7,470,000, equal to 43 cents a share, attributable to the merger of several subsidiaries with the parent company.

Net sales billed in 1959 were \$1,910,730,000, an increase of eight-tenths of 1% over billings of \$1,895,699,000 in 1958. Provision for Fed-

eral income and foreign taxes in 1959 was \$73,600,000 against \$54,200,000 for Federal income taxes a year earlier. The number of common shares outstanding at year end was 17,339,728 compared with 17,180,028 a year earlier.

Capital expenditures for plant and facilities were \$45,239,000 in 1959, compared with \$54,998,000 in 1958. More than 80% of the 1959 expenditures were used to improve existing facilities for increased production and greater manufacturing efficiency. The remainder was applied to new plant construction. Mr. Cresap indicated that capital expenditures would rise considerably in 1960.

Net income in the fourth quarter of 1959 after taxes and including the special income was \$29,722,000, or \$1.69 a common share, against \$25,761,000, or \$1.47 a share in 1958.

Net sales billed in the last quarter of 1959 were \$502,337,000 against \$511,200,000 in the corresponding period of 1958, and income before taxes was \$41,526,000 in the 1959 quarter against \$44,461,080 in the 1958 period. Provision for Federal income and foreign taxes in the 1959 quarter was \$19,000,000 compared to \$18,700,000 for Federal income taxes in the final quarter of 1958.—V. 191, p. 145.

Whitmoyer Laboratories, Inc.—Registers With SEC—

This corporation of Myerstown, Pa., filed a registration statement with the SEC on Jan. 28, 1960 covering \$500,000 of 6% subordinated debentures, due 1977, and 85,000 shares of common stock, together with warrants for the purchase of an additional 10,000 common shares, at \$5 per share, to be issued to purchasers of the debentures. The debentures are to be offered for sale at 100% of principal amount and the 85,000 common shares at \$6 per share. The underwriting commission is to be 60 cents per common share and \$50 per \$1,000 debenture. The underwriting group, headed by Hallowell, Sulzberger, Jenks, Kirkland & Co., will make the offering on an all or none basis.

The company is engaged in the development and manufacture of poultry and animal health products. It now has outstanding 288,288 common shares and \$390,850 of debentures. Of the net proceeds of the present financing, \$400,000 will be applied to the payment of bank indebtedness, \$50,000 for equipment and \$100,000 for sales promotion, and the balance for general corporate purposes. The company's prospectus lists C. W. Whitmoyer as President and owner of 184,720 shares (64.08%) of the outstanding stock.

Wilcox Electric Co., Inc.—Earnings—

This manufacturer of communication and navigation systems for the airplane industry had markedly improved results in the second quarter ended Dec. 31 after a first quarter loss, and the prospects are for a further earnings gain in the third quarter, Jay V. Wilcox, President, told the Kansas City Society of Financial Analysts on Jan. 19.

Because of high starting costs and reduced shipments on a principal contract, the electronic concern had a loss of \$90,000 for the first quarter. In the second quarter, earnings before taxes climbed to \$330,000 and the net for the six months amounted to \$124,821, equal to 24 cents a common share, after preferred dividends. A year earlier the six months net was \$124,448, or 24 cents a share, adjusted to the presently outstanding 500,000 shares of common stock.

Earnings before taxes for the third quarter ending March 31 should exceed \$400,000, Mr. Wilcox disclosed. The backlog of unshipped orders Dec. 31, was nearly \$7 million, compared with \$1,822,000 a year before.

Net sales in the six months to Dec. 31 were \$3,704,007, up from \$2,467,388 a year earlier.

The combination of research and plant improvements has been reflected in additional new business. Wilcox Electric recently received an initial contract from Western Electric Co. in the amount of \$300,000 for special recording devices. Also, it has received its first contract, amounting to about \$400,000 from the Air Force to produce a new type of single-sideband transmission equipment.—V. 190, p. 505.

Willer Color Television System, Inc., Yonkers, N. Y.—Files With Securities and Exchange Commission—

The corporation on Jan. 29 filed a letter of notification with the SEC covering 86,403 shares of common stock (par \$1) to be offered at \$3 per share, through Investment Brokers of N. J., Newark, N. J. The proceeds are to be used for general corporate purposes.—V. 188, p. 2187.

Wolverine Shoe & Tanning Corp.—Appointments—

The First National Bank of Chicago has been appointed registrar and the Harris Trust & Savings Bank the transfer agent for the corporation's common stock.

Woman's Life Founding Corp., Bethesda, Md.—Files With Securities and Exchange Commission—

The corporation on Jan. 22 filed a letter of notification with the SEC covering 60,000 shares of class B common stock (par \$1) to be offered at \$5 per share, without underwriting.

The proceeds are to be used for expenses incidental to organizing an insurance company.

Zale Jewelry Co., Inc.—Sales and Earnings Up—

It was announced that record sales and earnings were recorded in the nine months ending Dec. 31, 1959.

Net sales of \$43,730,333 were 23.83% higher than the comparable period a year ago. Net income was \$2,637,714, or \$1.71 per share for the current period as compared to \$2,282,140, or \$1.52 per share last year based on shares outstanding at the end of each period.

As of Jan. 15, the company operates 149 stores in 26 states. Six additional stores are scheduled to open early in 1960.—V. 190, p. 1570.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Cochise County, Bowie School Dist. No. 14 (P. O. Bisbee), Ariz.

Bond Sale—The \$150,000 general obligation school building bonds offered Feb. 1—v. 191, p. 147—were awarded to William R. Staats & Co., and E. F. Hutton & Co., jointly.

Maricopa County, Isaac Sch. Dist. No. 5 (P. O. Phoenix), Ariz.

Bond Sale—An issue of \$360,000 general obligation school bonds was sold to The Valley National Bank, of Phoenix.

Maricopa County, Washington Sch. District No. 6 (P. O. Phoenix), Arizona

Bond Sale—The \$900,000 school building bonds offered Feb. 1—v. 191, p. 247—were awarded to a group composed of White, Weld & Co., Stern Brothers & Co., Rowles, Winston & Co., and First of Arizona Corp., at a price of par, a net interest cost of about 3.88%, as follows:

\$30,000 as 3 1/4s. Due on June and Dec. 1, 1961.

265,000 as 3 1/2s. Due on June and Dec. 1 from 1962 to 1966 incl.

605,000 as 3 3/4s. Due on June and Dec. 1 from 1967 to 1970 incl.

The bonds bear additional interest of 1.20% from April 1, 1960 to June 1, 1961.

Maricopa County, Scottsdale Sch. District No. 48 (P. O. Phoenix), Arizona

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Feb. 8 for the purchase of \$1,800,000 school bonds. Dated Feb. 1, 1960. Due on Dec. 1 from 1960 to 1969 incl. Principal and interest (J-D) payable at the County Treasurer's office.

Maricopa County, Scottsdale High School District No. 212 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Feb. 8 for the purchase of \$1,660,000 general obligation school bonds. Dated Feb. 1, 1960. Due on Dec. 1 from 1961 to 1972 incl. Principal and interest (J-D) payable at the County Treasurer's office.

ARKANSAS

Elaine, Ark.

Bond Sale—The \$148,000 bonds offered Feb. 1—v. 191, p. 247—were awarded to the Federal Housing and Home Finance Agency, at a price of par, as follows:

\$50,000 sewer and water system improvement, series 1959 bonds, as 4s.

22,400 waterworks refunding and sewer system revenue series 1959 bonds, as 4s.

76,000 waterworks refunding and sewer system revenue series 1959 bonds, as 4 3/8s.

CALIFORNIA

Alto Loma School District, San Bernardino County, Calif.

Bond Sale—The \$75,000 school 1956, series 3 bonds offered Feb. 1—v. 191, p. 247—were awarded to The Bank of America N. T. & S. A., of San Francisco, and Associates, as 4 1/2s, at a price of 100.15, a basis of about 4.47%.

Antelope Valley Joint Union High School Dist., Los Angeles County, California

Bonds Not Sold—The \$1,000,000 election 1958, series C bonds offered Feb. 2—v. 191, p. 247—were

not sold due to error in the official notice of sale.

Cerritos Junior College District, Los Angeles County, Calif.

Bond Sale—The \$1,500,000 election 1958, Series C bonds offered Feb. 2—v. 191, p. 247—were awarded to a syndicate headed by the Security-First National Bank, of Los Angeles, as 4 1/4s, at a price of 100.001, a basis of about 4.2%.

Other members of the syndicate were as follows:

American Trust Co., of San Francisco, Blyth & Co., Inc., Harris Trust & Savings Bank, of Chicago, R. H. Moulton & Co., William R. Staats & Co., and Weeden & Co.

Leland Stanford Junior University, San Francisco, Calif.

Bond Offering—Ira Lillick, County Clerk, will receive sealed bids until 2 p.m. (PST) on Feb. 18 for the purchase of \$2,900,000 housing system-1959 series A revenue bonds. Dated May 1, 1959. Due on May 1 from 1960 to 1999 incl. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Feb. 23 for the purchase of \$18,309,000 bonds as follows:

\$12,900,000 replacement of hospital facilities bonds. Dated July 1, 1959. Due on July 1, from 1962 to 1979 incl.

5,409,000 County juvenile detention facilities bonds. Dated June 1, 1959. Due on June 1 from 1971 to 1977 incl.

Principal and interest payable at the County Treasurer's office, or at the option of the holder, at any fiscal agency of the County in the Cities of New York or Chicago.

Oakland, Calif.

Bond Offering—Gladys H. Murphy, City Clerk will receive sealed bids until noon (PST) on Feb. 11 for the purchase of \$3,000,000 airport 1955, ser. C bonds. Dated March 15, 1960. Due on June 15 from 1961 to 1985 incl. Callable as of June 15, 1980. Principal and interest (J-D) payable at the City Treasurer's office, or at the office of the Fiscal Agent of the City, in New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Oakley Union School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (PST) on Feb. 2 for the purchase of \$37,000 school bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pollock Pines School District, El Dorado County, Calif.

Bond Offering—Ruth Lang, County Clerk, will receive sealed bids at her office in Placerville, until 11 a.m. (PST) on Feb. 1 for the purchase of \$39,000 school, series A bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1969 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Her-

rington & Sutcliffe, of San Francisco.

St. Mary's College of California (P. O. St. Mary's College), Calif.

Bond Sale—An issue of \$350,000 dormitory 1959 revenue bonds was sold to the Federal Housing and Home Finance Agency, as 2 7/8s, at a price of par.

San Bruno Park Elementary School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood, until 10 a.m. (PST) on Feb. 9 for the purchase of \$150,000 school-1955, series C bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1962 to 1981 incl. Principal and interest (F-A) payable at the County Treasurer's office.

San Buenaventura, Calif.

Bond Offering—Charles W. Reiman, City Clerk, will receive sealed bids until 5 p.m. (PST) on Feb. 29 for the purchase of \$1,750,000 general obligations water system bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1985 incl. Callable as of March 1, 1975. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

San Rafael School District, Marin County, Calif.

Bond Sale—The \$208,000 school 1957, series C bonds offered Jan. 19—v. 191, p. 147—were awarded to the Bank of America N. T. & S. A., of San Francisco.

Santa Cruz County, Aptos Sanitation District (P. O. Santa Cruz), California

Bond Offering—Tom M. Kelley, County Clerk, will receive sealed bids until 2 p.m. (PST) on Feb. 15 for the purchase of \$1,605,000 general obligation bonds. Dated March 15, 1960. Due on March 15 from 1961 to 1990 inclusive. Interest M-S. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

South San Francisco Unified School District, San Mateo County, Calif.

Bond Sale—The \$1,180,000 school 1960, series A bonds offered Feb. 2—v. 191, p. 430—were awarded to a syndicate composed of the Crocker-Anglo National Bank, of San Francisco, Salomon Bros. & Hutzler, C. J. Devine & Co., R. W. Pressprich & Co., and J. S. Strauss & Co., at a price of 100.0002, a net interest cost of about 3.84%, as follows:

\$470,000 as 5s. Due on Feb. 1 from 1961 to 1970 incl.

329,000 as 4s. Due on Feb. 1 from 1971 to 1977 incl.

329,000 as 1s. Due on Feb. 1 from 1978 to 1984 incl.

Valley Oaks Union School District, Ventura County, Calif.

Bond Offering—Robert L. Hamm, County Clerk, will receive sealed bids at his office in Ventura until 11 a.m. (PST) on Feb. 23 for the purchase of \$130,000 school building bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1979 incl. Principal and interest (M-S) payable at the County Treasurer's office.

COLORADO

Englewood, Colo.

Bond Offering—An issue of \$1,000,000 general obligation water extension bonds was sold to a syndicate composed of the California Bank, of Los Angeles, White, Weld & Co., J. A. Hogle & Co., Shearson, Hammill & Co., and J. K. Mullen Investment Co.,

at a price of 100.017, a net interest cost of about 3.99%, as follows:

\$185,000 as 5s. Due on March 1 from 1962 to 1967 incl.

55,000 as 4 1/4s. Due on March 1, 1968.

195,000 as 3 3/4s. Due on March 1 from 1969 to 1971 incl.

355,000 as 3.90s. Due on March 1 from 1972 to 1975 incl.

210,000 as 4s. Due on March 1, 1976 and 1977.

Dated March 1, 1960. Legality approved by Tallmadge and Tallmadge, of Denver.

CONNECTICUT

New Canaan, Conn.

Bond Sale—The \$790,000 school (callable) bonds offered Jan. 27—v. 191, p. 430—were awarded to The First Boston Corp., and Hallgarten & Co., jointly, as 3.70s, at a price of 100.19, a basis of about 3.67%.

DISTRICT OF COLUMBIA

Public Housing Administration (Washington, D. C.)

Note Offering—Sealed bids will be received until 1 p.m. (EST) on Feb. 16 for the purchase of \$118,979,000 temporary notes. Dated March 8, 1960.

FLORIDA

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

Bond Sale—The \$3,800,000 bonds offered Jan. 29—v. 191, p. 148—were awarded to a syndicate headed by Ira Haupt & Co., as follows:

\$1,200,000 St. Lucie County road revenue bonds, at a price of par, a net interest cost of about 3.92%:

230,000 as 6s, due on July 1 from 1961 to 1964; \$145,000 as 3 1/2s, due on July 1, 1965 and 1966; \$825,000 as 3.80s, due on July 1 from 1967 to 1974 incl.

2,600,000 Sarasota County road revenue bonds, at a price of 100.177, a net interest cost of about 4.35%:

465,000 as 6s, due on Oct. 1 from 1964 to 1972 incl.; \$1,350,000 as 4.20s, due on Oct. 1 from 1973 to 1984 incl.; \$450,000 as 4 1/4s, due on Oct. 1 from 1985 to 1987 incl.; \$335,000 as 4.20s, due on Oct. 1, 1988 and 1989.

Other members of the syndicate were as follows: J. C. Bradford & Co., Bache & Co., Lee Higginson Corp., Newburger, Loeb & Co., Tuller & Zucker, John Small & Co., Howard C. Traywick & Co., M. B. Vick & Co., Ray Allen, Olsson & Beaumont, Inc., Dorsey & Co., Irving J. Rice & Co., Inc., Interstate Securities Corp., and Fox, Reusch & Co.

Florida State Board of Education (P. O. Tallahassee), Florida

Bond Sale—An issue of \$775,000 Sarasota County State school revenue, series C bonds was sold to Goodbody & Co., at a price of par, a net interest cost of about 3.97%, as follows:

\$635,000 as 4s. Due on March 1 from 1961 to 1977 incl.

140,000 as 3.90s. Due on March 1, 1978 and 1979.

Dated March 1, 1959.

Liberty County (P. O. Bristol), Fla.

Bond Sale—The \$500,000 school building construction bonds offered Jan. 28—v. 191, p. 248—were awarded to Thornton, Mohr and Farish, as 5 3/8s, at a price of par.

GEORGIA

Coweta County, County Sch. Dist. (P. O. Newnan), Ga.

Bond Offering—Samuel F. Morris, Secretary of Board of Education, will receive sealed bids until 11 a.m. (EST) on Feb. 10 for the purchase of \$400,000 school general obligation bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1961 to 1972 inclusive. Principal and interest (J-J) payable at The Citizens & Southern Newnan Bank, of Newnan, or at the option of the holder at The Manufacturers National Bank of Newnan. Legality approved by Kelly & Mobley, of Atlanta.

IDAHO

Latah County, Whitepine School Dist. No. 284 (P. O. Troy), Idaho

Bond Sale—An issue of \$89,000 school construction bonds was sold to the First Security Bank, of Lewiston.

Weiser, Idaho

Bond Sale—The \$255,000 sanitary sewer system revenue bonds offered Jan. 26—v. 191, p. 248—were awarded to Foster & Marshall.

The \$27,000 storm sewer bonds offered at the same time were awarded to Daly & Co.

ILLINOIS

Cook County Community Consol. School District No. 18 (P. O. 12700 South 104th Ave., Palos Park), Ill.

Bond Offering—Helen S. Kunz, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 17 for the purchase of \$240,000 school building bonds. Dated March 1, 1960. Due on Dec. 1 from 1962 to 1973 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Cook County, Argo Community High School District No. 217 (P. O. Summit), Ill.

Bond Offering—Hugh E. Spadoni, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 8 for the purchase of \$317,000 school funding bonds. Due on Dec. 1 from 1961 to 1979 incl. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Cook County, Forest Preserve Dist. (P. O. Room 335, Courthouse, Chicago 2), Illinois

Bond Sale—The \$1,000,000 corporate, series I bonds offered Feb. 1—v. 191, p. 552—were awarded to a group composed of John Nuveen & Co., the National Boulevard Bank, of Chicago, Shearson, Hammill & Co., and C. F. Childs & Co., as 3 3/8s, at a price of 100.511 a net interest cost of 3.29%.

Du Page County Community Consolidated School District No. 89 (P. O. West 430 Ironwood Drive, Glen Ellyn), Illinois

Bond Sale—The \$210,000 school building bonds offered Jan. 28—v. 191—p. 430—were awarded to The Municipal Bond Corp., as 4 3/8s.

Massac County Community Consol. School District No. 7 (P. O. R.F.D. No. 1, Metropolis), Illinois

Bond Sale—An issue of \$96,000 school building bonds was sold to The White-Phillips Co., Inc.

Will County Community Unit Sch. District No. 209-U (P. O. Wilmington), Illinois

Bond Sale—The \$207,000 school building bonds offered Jan. 26—v. 191, p. 431—were awarded to The Continental Illinois National

Bank & Trust Co., of Chicago, at a price of 100.016, a net interest cost of about 3.94%, as follows:
\$80,000 as 3 3/4s. Due on Jan. 1 from 1962 to 1966 incl.
127,000 as 4s. Due on Jan. 1 from 1967 to 1972 incl.

INDIANA

Centerville, Ind.

Bond Offering—Ula Hatfield, Town Clerk-Treasurer, will receive sealed bids until 8 p.m. (CST) on Feb. 23 for the purchase of \$180,000 sewage works revenue bonds. Dated Feb. 1, 1960. Due on Jan. 1 from 1962 to 1996 inclusive. Principal and interest (J-J) payable at the Second National Bank of Richmond, Centerville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Goshen School Bldg. Corporation (P. O. 302 South Fifth Street, Goshen), Ind.

Bond Sale—The \$1,675,000 first mortgage revenue bonds offered Feb. 2—v. 191, p. 431—were awarded to a syndicate headed by John Nuveen & Co., and City Securities Corp., at a price of 100.0075, a net interest cost of about 4.18%, as follows:

\$270,000 as 4 1/2s. Due on Jan. 1 from 1963 to 1970 incl.
665,000 as 4 1/4s. Due on Jan. 1 from 1971 to 1982 incl.
740,000 as 4 1/8s. Due on Jan. 1 from 1983 to 1991 incl.

Other members of the syndicate were as follows: Raffensperger, Hughes & Co., Barcus, Kindred & Co., and Mullaney, Wells & Co.

Hammond, Ind.

Bond Offering—Joseph E. Klen, City Controller, will receive sealed bids until 1 p.m. (CST) on Feb. 16 for the purchase of \$160,000 fire equipment bonds. Due on July 1 from 1961 to 1973 incl. Principal and interest (J-J) payable at the Mercantile National Bank of Hammond, in Hammond. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Portland, Ind.

Bond Sale—The \$139,000 park and recreation bonds offered Jan. 26—v. 191, p. 249—were awarded to a group composed of Raffensperger, Hughes & Co., Inc., Robert F. Bell & Co., and Crutenden, Podesta & Co., as 3 3/8s, at a price of 100.16, a basis of about 3.59%.

Southwestern Consolidated School Corporation (P. O. Knightstown), Indiana

Bond Sale—The \$48,000 school 1960 bonds offered Jan. 26—v. 191, p. 431—were awarded to Raffensperger, Hughes & Co., as 3 3/8s, at a price of 100.11, a basis of about 3.57%.

IOWA

Burlington Community Sch. Dist., Iowa

Bond Offering—K. L. Park, Secretary of Board of Directors, will receive sealed and oral bids until 2 p.m. (CST) on Feb. 18 for the purchase of \$1,620,000 school building bonds. Dated March 1, 1960. Due on Nov. 1 from 1961 to 1979 incl. Legality approved by Chapman & Cutler, of Chicago.

Fort Dodge, Iowa

Bond Offering—Robert H. Cleland, City Clerk, will receive sealed and oral bids until 2 p.m. (CST) on Feb. 16 for the purchase of \$102,000 bonds, as follows:

\$60,000 general obligation street improvement bonds. Dated Feb. 1, 1960. Due on Nov. 1 from 1961 to 1969 incl.
7,000 street improvement bonds. Dated Jan. 2, 1960. Due on June 1 from 1962 to 1968 incl.
35,000 street improvement bonds. Dated Jan. 2, 1960. Due on June 1 from 1960 to 1968 incl.
Legality approved by Herrick & Langdon, of Des Moines.

New Cherokee Indep. School Dist. (P. O. Cherokee), Iowa

Bond Sale—The \$120,000 school bonds offered Jan. 28—v. 191, p. 431—were awarded to The First of Iowa Corp.

Walnut Community School District, Iowa

Bond Offering—Swight Wuster, Secretary of Board of Education, will receive sealed and oral bids until 2 p.m. (CST) on Feb. 8 for the purchase of \$208,500 school building bonds. Dated Feb. 1, 1960. Due on Nov. 1 from 1961 to 1979 incl. Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Hardtner, Kansas

Bond Sale—An issue of \$27,000 general obligation internal improvement bonds was sold to The Columbia Securities Corporation, as follows:

\$12,000 as 4 1/2s. Due on Aug. 1 from 1961 to 1965 incl.
15,000 as 5s. Due on Aug. 1 from 1966 to 1970 incl.

Dated Feb. 1, 1960. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Dean & Dean, of Topeka.

KENTUCKY

Florence, Ky.

Bond Offering—George A. Wilson, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 9 for the purchase of \$1,760,000 water and sewer revenue bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1963 to 1969 inclusive. Callable as of Dec. 1, 1974. Legality approved by Chapman & Cutler, of Chicago.

Paris, Ky.

Bond Offering—Louis Elvove, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Feb. 9 for the purchase of \$170,000 school building revenue bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1980 inclusive. Principal and interest (F-A) payable at the Bourbon Agricultural Bank & Trust Company, in Paris. Legality approved by Grafton & Fleischer, of Louisville.

LOUISIANA

Jackson Parish Consol. School Dist. No. 1 (P. O. Jonesboro), La.

Bond Offering—J. D. Koonce, Secretary of Parish School Board, will receive sealed bids until 11 a.m. (CST) on Feb. 25 for the purchase of \$400,000 school bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1980 incl. Callable as of April 1, 1970. Interest A-O. Legality approved by Folwy, Cox & Judell, of New Orleans.

Livingston Parish School District No. 1 (P. O. Livingston), La.

Bond Offering—Ernest S. Easterly, Secretary of Parish School Board, will receive sealed bids until 7 p.m. (CST) on Feb. 25 for the purchase of \$276,000 school bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 incl. Principal and interest (M-S) payable at the Parish School Board Treasurer's office, or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Morgan City, La.

Bond Offering—Emile J. Lehmann, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on Feb. 23 for the purchase of \$400,000 public improvement bonds. Due from 1961 to 1990 inclusive.

Terrebonne Parish Recreation Dist. No. 7 (P. O. Chauvin), La.

Bond Sale—The \$185,000 public improvement bonds offered Jan. 26—v. 191, p. 50—were awarded to The Citizens National Bank & Trust Co., and Bank of Terrebonne and Trust Co., both of Houma, jointly, at a price of par, a net in-

terest cost of about 4.14%, as follows:

\$100,000 as 4 1/4s. Due on March 1 from 1963 to 1970 incl.
85,000 as 4s. Due on March 1 from 1971 to 1975 incl.

In addition, all bonds will carry various extra coupons.

MAINE

Winthrop Water District, Maine

Bond Offering—Roger J. Audette, will receive sealed bids c/o Boston Safe Deposit and Trust Company, 100 Franklin Street, Boston 6, until noon (EST) on Feb. 9 for the purchase of \$565,000 sewerage system construction and water bonds. Dated Nov. 1, 1959. Due on Nov. 1, 1979. Principal and interest payable at the Boston Safe Deposit and Trust Company, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MASSACHUSETTS

Holbrook, Mass.

Bond Sale—The \$225,000 water bonds offered Jan. 27—v. 191, p. 431—were awarded to Bache & Co., as 3.70s, at a price of 100.407, a basis of about 3.64%.

Marlborough, Mass.

Bond Sale—The \$450,000 water bonds offered Feb. 2—v. 191, p. 552—were awarded to Smith, Barney & Co., Inc., and Paine, Webber, Jackson & Curtis, jointly, as 3 3/4s, at a price of 100.329, a basis of about 3.71%.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Offering—Sealed bids will be received at the office of the State Housing Board, 120 Tremont Street, Boston, until noon on Feb. 11 for the purchase of \$29,283,000 State-aided projects notes. Dated March 10, 1960. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Mount Holyoke College (South Hadley), Mass.

Bond Sale—The \$745,000 dormitory and dining facilities—1958 bonds offered Feb. 1—v. 191, p. 43—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Nashoba Regional School District (P. O. Lancaster), Mass.

Bond Sale—The \$1,597,000 sch. bonds offered Jan. 28—v. 191, p. 431—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc. Salomon Bros. & Hutzler, Stone & Webster Securities Corp., Hemphill, Noyes & Co., and Townsend, Dabney & Tyson, as 3.90s, at a price of 100.66, a basis of about 3.81%.

New Bedford, Mass.

Bond Sale—The \$350,000 bonds offered Jan. 27—v. 191, p. 431—were awarded to Bache & Co., as 3.60s, at a price of 100.233, a basis of about 3.54%, as follows: \$250,000 street construction development bonds.
100,000 water loan 1959 bonds.

Peabody, Mass.

Bond Offering—Charles J. Panagopoulos, City Treasurer, will receive sealed bids c/o The National Shawmut Bank of Boston, Main Building, Room 421, 40 Water Street, Boston, until 11 a.m. (EST) on Feb. 9 for the purchase of \$870,000 school project loan bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Principal and interest payable at The National Shawmut Bank of Boston, in Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

MICHIGAN

Adrian, Mich.

Bond Sale—The \$260,000 automobile parking system revenue bonds offered Feb. 1—v. 191, p. 249—were awarded to a group composed of McDonald-Moore & Co., Kenower, MacArthur & Co., and Shannon & Co.

Battle Creek Twp. (P. O. Battle Creek), Mich.

Bond Offering—Clayton R. Rice, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 15 for the purchase of \$175,000 water supply and distribution system revenue series III bonds. Dated Sept. 1, 1959. Due on April 1 from 1964 to 1989 inclusive. Principal and interest (A-O) payable at the Detroit Bank & Trust Co., of Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Davison Community School District No. 17, Mich.

Note Offering—Russell Alger, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 8 for the purchase of \$90,350 tax anticipation notes. Dated Feb. 15, 1960. Due on June 30, 1961.

Flint, Mich.

Bond Offering—Olney L. Craft, Director of Finance, will receive sealed bids until 3 p.m. (EST) on Feb. 23 for the purchase of \$557,000 special assessment, series 1960-A bonds, as follows:

\$515,000 street improvement bonds. Due on Feb. 1 from 1961 to 1964 inclusive. Callable as of Feb. 1, 1964.
42,000 sewer improvement bonds. Due on Feb. 1 from 1961 to 1965 inclusive.

Dated Feb. 1, 1960. Principal and interest (F-A) payable at the Citizens Commercial & Savings Bank, of Flint. Legality approved by Dickinson, Wright, McKean & Cudlip (Claude H. Stevens, of Counsel), of Detroit.

Fraser School District, Mich.

Bond Offering—Lawrence J. Schoenherr, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 25 for the purchase of \$1,100,000 school building and site 1959 bonds. Dated Dec. 1, 1959. Due on June 1 from 1962 to 1985 inclusive. Callable as of June 1, 1972. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Fraser, Mich.

Note Offering—Richard E. Nicolai, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 11 for the purchase of \$45,000 tax anticipation notes. Dated Feb. 15, 1960. Due on Oct. 1, 1960.

Gerrish-Higgins School District (P. O. Roscommon), Mich.

Bond Sale—The \$385,000 school building bonds offered Jan. 28—v. 191, p. 432—were awarded to a group composed of Kenower, MacArthur & Co., H. V. Sattley & Co., Inc., Stranahan, Harris & Co., and Watling, Lerchen & Co., at a price of 100.0002, a net interest cost of about 4.56%, as follows: \$180,000 as 4 3/4s. Due on July 1 from 1961 to 1976 inclusive.
205,000 as 4 1/2s. Due on July 1 from 1977 to 1986 inclusive.

Madison Heights and Troy, Lamphere Public School Dist. No. 4 (P. O. 235 East 13 Mile Road, Madison Heights), Michigan

Bond Offering—Frederick W. Hiller, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Feb. 18 for the purchase of \$2,925,000 school building and site bonds. Dated March 1, 1960. Due on Sept. 1 from 1962 to 1989 inclusive. Callable as of Sept. 1, 1975. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Michigan (State of)

Bond Offering—John Mackie, State Highway Commissioner, will receive sealed bids until March 1 for the purchase of \$18,000,000 Grand Rapids Expressway limited access highway dedicated tax (revenue) bonds.

Millington Community School Dist. No. 2, Mich.

Bond Sale—The \$650,000 school building bonds offered Jan. 26—v. 191, p. 249—were awarded to a group composed of The First of Michigan Corporation, Kenower, MacArthur & Co., and Goodbody & Co., at a price of 100.014, a net interest cost of about 4.31%, as follows:

\$80,000 as 5s. Due on July 1 from 1961 to 1966 inclusive.
165,000 as 4 1/2s. Due on July 1 from 1967 to 1974 inclusive.
405,000 as 4 1/4s. Due on July 1 from 1975 to 1986 inclusive.

Ontonagon County (P. O. Ontonagon), Mich.

Note Sale—An issue of \$175,000 road notes was sold to a group composed of Kenower, MacArthur & Co., McDonald-Moore & Co., and Shannon & Co.

Pontiac, Mich.

Note Sale—An issue of \$450,000 tax anticipation notes was sold to The Community National Bank, of Pontiac, at 2.50%.

Powers-Spalding School District (P. O. Powers), Mich.

Bond Sale—The \$310,000 school building bonds offered Jan. 20—v. 191, p. 249—were awarded to a group composed of Kenower, MacArthur & Co., McDonald-Moore & Co., H. V. Sattley & Co., and Channer, Newman Securities Co.

Stanton Rural Agricultural School District, Mich.

Bond Sale—The \$815,000 school site and building bonds offered Feb. 1—v. 191, p. 432—were awarded to a group composed of The First of Michigan Corporation, Paine, Webber, Jackson & Curtis, Stranahan, Harris & Co., and Kenower, MacArthur & Co., at a price of 100.0095, a net interest cost of about 4.35%, as follows:

\$80,000 as 5s. Due on July 1 from 1961 to 1966 inclusive.
150,000 as 4 1/2s. Due on July 1 from 1967 to 1973 inclusive.
285,000 as 4 1/4s. Due on July 1 from 1974 to 1982 inclusive.
300,000 as 4 3/8s. Due on July 1 from 1983 to 1989 inclusive.

Troy City School District, Mich.

Bond Sale—The \$2,300,000 school building and site bonds offered Jan. 27—v. 191, p. 249—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of par, a net interest cost of about 4.35%, as follows:

\$480,000 as 5s. Due on June 1 from 1960 to 1970 inclusive.
350,000 as 4 3/4s. Due on June 1 from 1971 to 1975 inclusive.
1,230,000 as 4 1/2s. Due on June 1 from 1976 to 1987 inclusive.
240,000 as 1s. Due on June 1, 1988 and 1989.
The bonds bear additional interest of 6%.

Other members of the syndicate were as follows: Harriman Ripley & Co., Inc., John Nuveen & Co., Eastman Dillon, Union Securities & Co., Hornblower & Weeks, National Boulevard Bank, of Chicago, Shannon & Co., Burns, Corbett, Pickard, Inc., and Allan Blair & Co.

MINNESOTA

Anoka Indep. School District No. 11, Minn.

Bond Sale—The \$990,000 school building bonds offered Feb. 2—v. 191, p. 432—were awarded to a syndicate headed by Juran & Moody, Inc., at a price of par, a net interest cost of about 4.29%, as follows:

\$120,000 as 4s. Due on Jan. 1 from 1964 to 1971 inclusive.
870,000 as 4.30s. Due on Jan. 1 from 1972 to 1988 inclusive.

The bonds bear additional interest of 1.69% from April 1, 1960 to July 1, 1965.

Other members of the syndicate were as follows: Kalman & Co., Paine, Webber, Jackson & Curtis, American National Bank,

of St. Paul, Barcus, Kindred & Co., Prescott & Co., McDougal & Condon, Inc., and Townsend, Dabney & Tyson.

Bellevue, Minn.

Bond Sale—The \$10,000 municipal improvement bonds offered Jan. 26—v. 191, p. 250—were awarded to F. E. Muchow, of Winthrop.

Bloomington Indep. School District No. 271 (P. O. 8900 Queen Ave. South, Bloomington), Minn.

Bond Offering—Clifford A. Bowman, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 24 for the purchase of \$980,000 school building, first series bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1963 to 1990 inclusive. Callable as of Feb. 1, 1975. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Chisholm Indep. School District No. 695, Minn.

Bond Sale—The \$250,000 building bonds offered Jan. 27—v. 191, p. 250—were awarded to The First National Bank of Chisholm, and Northern City National Bank, of Duluth, jointly, as 4s, at a price of 100.66, a basis of about 3.06%.

Columbia Heights Indep. Sch. Dist. No. 13, Minn.

Bond Offering—Oscar Christopherson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 1 for the purchase of \$1,800,000 school building bonds. Dated March 1, 1960. Due on March 1 from 1964 to 1990 inclusive. Callable as of March 1, 1975. Interest M-S. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

West St. Paul Indep. School Dist. No. 197, Minn.

Bond Offering—Thomas J. Maron, District Clerk, will receive sealed bids until 4 p.m. (CST) on Feb. 23 for the purchase of \$710,000 general obligation school building bonds. Dated March 1, 1960. Due on Sept. 1 from 1962 to 1989 inclusive. Callable as of March 1, 1977. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

MISSISSIPPI

Bay Springs, Miss.

Bond Sale—An issue of \$30,000 waterworks bonds was sold to The First National Bank, of Memphis, as 4½s and 4¼s. Dated Dec. 1, 1959. Due on June 1 from 1961 to 1980 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Washington County (P. O. Greenville), Miss.

Bond Offering—A. D. Brooks, Chancery Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 9 for the purchase of \$100,000 County building bonds. Due from 1961 to 1964 inclusive.

MISSOURI

Excelsior Springs, Mo.

Bond Sale—An issue of \$598,000 general obligation sewer system bonds was sold to Barret, Fitch, North & Co., and Associates, as 4¾s, at a price of par. Dated Jan. 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at the Commerce Trust Co., of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

MONTANA

Richland County School Districts (P. O. Savage), Mont.

Bond Offering—Mrs. Oriana Gear, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Feb. 18 for the purchase of \$189,900 school building bonds, as follows:

- \$89,000 school district No. 7 bonds.
 - \$100,000 high school district No. 2 bonds.
- Dated Dec. 30, 1959.

NEBRASKA

Lincoln, Neb.

Bond Offering—James Mallon, Finance Director, will receive sealed bids until 10 a.m. (CST) on Feb. 15 for the purchase of \$990,000 special assessment bonds, as follows:

- \$153,000 water and ornamental lighting districts bonds. Due on Feb. 1 from 1961 to 1980 inclusive.
- 837,000 paving, alley paving, improvement and repaving districts bonds. Due on Feb. 1 from 1961 to 1980 inclusive. Callable as of Feb. 1, 1965.

Dated Feb. 1, 1960. Principal and interest (F-A) payable at the Lancaster County Treasurer's office, of Lincoln. Legality approved by Chapman & Cutler, of Chicago.

NEW HAMPSHIRE

Strafford County (P. O. Dover), New Hampshire

Note Sale—The \$225,000 tax anticipation notes offered Jan. 26—v. 191, p. 433—were awarded to The Second Bank - State Street Trust Co., of Boston, at 3.047%.

NEW JERSEY

New Providence School District, New Jersey

Bond Offering—Wm. H. Bang, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 18 for the purchase of \$900,000 school building bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the Summit Trust Co., of Summit. Legality approved by Hawkins, Delafield & Wood, of New York City.

Pennsauken Twp. School District (P. O. Camden), N. J.

Bond Sale—The \$500,000 school bonds offered Jan. 27—v. 191, p. 433 — were awarded to a group composed of W. H. Newbold's Son & Co., Newburger, Loeb & Co., and Schmidt, Roberts & Parke, as 4.40s, at a price of 100.07, a basis of about 4.39%.

NEW MEXICO

Albuquerque, N. Mex.

Bond Offering—Ida V. Malone, City Clerk, will receive sealed bids until 10 a.m. (MST) on Feb. 16 for the purchase of \$6,028,000 general obligation bonds, as follows:

- \$1,900,000 water bonds. Due on March 1 from 1962 to 1980 inclusive.
- 1,000,000 storm sewer bonds. Due on March 1 from 1962 to 1980 inclusive.
- 2,000,000 sanitary sewer bonds. Due on March 1 from 1962 to 1980 inclusive.
- 800,000 street improvement bonds. Due on March 1 from 1961 to 1965 inclusive.
- 328,000 fire protection bonds. Due on March 1 from 1961 to 1965 inclusive.

Dated March 1, 1960. Principal and interest (M-S) payable at the City Treasurer's office, or at the option of the holder, at The First National City Bank of New York, in New York City, or the First National Bank, of Albuquerque. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW YORK

Brookhaven Middle Island Fire Dist. (P. O. Middle Island), N. Y.

Bond Offering—John Mouzakes, Fire District Secretary, will receive sealed bids until 1 p.m. (EST) on Feb. 10 for the purchase of \$80,000 site and building bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at the Security National Bank of Long Island, Port Jefferson. Legality approved by Hawkins, Delafield & Wood, of New York City.

Canton, Lisbon, Pierrepont, Oswegatchie, Potsdam and DeKalb Central School District No. 1 (P. O. Canton), N. Y.

Bond Offering—Maurice J. Gardner, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 10 for the purchase of \$1,496,000 general obligation school serial 1960 bonds. Dated Jan. 1, 1960. Due on July 1 from 1960 to 1988 inclusive. Principal and interest (J-J) payable at the First National Bank, of Canton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

Croton-On-Hudson, N. Y.

Bond Offering—Joseph A. Zerello, Village Clerk, will receive sealed bids until 10 a.m. (EST) on Feb. 11 for the purchase of \$120,000 street improvement bonds. Dated March 1, 1960. Due on Sept. 1 from 1960 to 1969 inclusive. Principal and interest (M-S) payable at The County Trust Co., of Croton-on-Hudson. Legality approved by Wood, King, Dawson & Logan, of New York City.

Haverstraw, Stony Point, Woodbury and Highland Central School District No. 1 (P. O. 12-14 Broadway, Haverstraw), N. Y.

Bond Offering—Richard G. Poynton, President of Board of Education, will receive sealed bids until 1 p.m. (EST) on Feb. 9 for the purchase of \$3,435,000 general obligation school bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1990 inclusive. Principal and interest (F-A) payable at the People's Bank of Haverstraw, in Haverstraw. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Menands (P. O. Albany), N. Y.

Bond Offering—H. V. Ball, Village Treasurer, will receive sealed bids until 12:30 p.m. (EST) on Feb. 17 for the purchase of \$100,000 general obligation bonds. Dated Jan. 1, 1960. Due on Aug. 1 from 1960 to 1982 inclusive. Principal and interest (F-A) payable at the National Commercial Bank & Trust Co., Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York.

New York (City of)

Bond Sale—An issue of \$22,000,000 bonds was sold to a syndicate headed by The Chase Manhattan Bank, as 3.40s, at a price of 100.151999, a basis of about 3.34%.

Other members of the syndicate were as follows:

- Chemical Bank New York Trust Co.; Manufacturers Trust Co.; Blyth & Co., Inc.; Lazard Freres & Co.; Barr Brothers & Co.; R. W. Pressprich & Co.; Merrill Lynch, Pierce, Fenner & Smith Inc.; Bear, Stearns & Co.; The Northern Trust Co., Chicago; Harris Trust & Savings Bank, Chicago;
- Hornblower & Weeks; Carl M. Loeb, Rhoades & Co.; Ladenburg, Thalmann & Co.; Wertheim & Co.; Hallgarten & Co.; Philadelphia National Bank; Blair & Co., Inc.; Hemphill, Noyes & Co.; Marine Trust Co. of Western New York, Buffalo; B. J. Van Ingen & Co., Inc.;
- Baxter & Co.; First National Bank in Dallas; Gregory & Sons; E. F. Hutton & Co.; National State Bank, Newark; Wm. E. Pollock & Co., Inc.; Ernst & Co.; Hirsch & Co.; J. A. Hogle & Co.;
- Commerce Trust Co., Kansas City; Fahnestock & Co.; First National Bank of Memphis; Goodbody & Co.; Hayden, Miller & Co., Cleveland; Mercantile National Bank at Dallas; National Boulevard Bank of Chicago; Sterling National Bank & Trust Co. of New York; Stern Bros. & Co., Kansas City; Stroud & Co., Inc., Philadelphia; Tuller & Zucker;
- Burns, Corbett & Pickard, Inc., Chicago; Citizens & Southern National Bank, Atlanta; Fahy, Clark & Co., Cleveland; McDonnell & Co., Inc.; Moore, Leonard &

Lynch, Pittsburgh; Pacific Northwest Co., Seattle; Ryan, Sutherland & Co., Toledo; Schmidt, Roberts & Parke, Philadelphia; John Small & Co., Inc.; Wachovia Bank and Trust Co., Winston-Salem; Yarnall Biddle & Co., Philadelphia; Barret, Fitch, North & Co., Inc., Kansas City; and Stone & Youngberg, San Francisco.

Oyster Bay and Babylon Union Free School District No. 22 (P. O. Farmingdale), N. Y.

Bond Sale—The \$4,255,000 general obligation school serial 1959 bonds offered Jan. 28—v. 191, p. 433—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., as 4.20s, at a price of 100.225, a basis of about 4.17%.

Other members of the syndicate were as follows: Chemical Bank New York Trust Co., of New York, C. J. Devine & Co., Kuhn, Loeb & Co., Blair & Co., Inc., First of Michigan Corporation, W. H. Morton & Co., Inc., Rand & Co., Leberthal & Co., Kenower, MacArthur & Co., Dreyfus & Co., Chester Harris & Co., Grange & Co., and Nongard, Showers & Murray, Inc.

Pleasantville, N. Y.

Bond Offering—Frederick Tubman, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 16 for the purchase of \$263,000 general improvement-1960 bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1961 to 1986 inclusive. Principal and interest (J-J) payable at The County Trust Company, of Pleasantville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Port of New York Authority, N. Y.

Bond Offering—S. Sloan Colt, Chairman, will receive sealed bids until 11:30 a.m. (EST) on Feb. 16 for the purchase of \$30,000,000 consolidated, 17th series, revenue bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1980 inclusive.

Rochester, N. Y.

Note Offering—E. V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (EST) on Feb. 8 for the purchase of \$3,650,000 notes, as follows:

- \$500,000 bond anticipation notes.
- 3,150,000 tax anticipation notes.

Dated Feb. 15, 1960. Due on Feb. 15, 1961. Principal and interest payable at The Hanover Bank of New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

NORTH CAROLINA

Dallas, N. C.

Bond Sale—The \$40,000 water bonds offered Jan. 26—v. 191, p. 433 — were awarded to J. Lee Peeler & Co., at a price of 100.07, a net interest cost of about 4.43% as follows:

- \$10,000 as 6s. Due on June 1 from 1962 to 1966 inclusive.
- 30,000 as 4¼s. Due on June 1 from 1967 to 1975 inclusive.

Halifax County (P. O. Halifax), North Carolina

Bond Sale—The \$1,000,000 school building, series B bonds offered Feb. 2—v. 191, p. 433—were awarded to a group composed to The Harris Trust & Savings Bank, of Chicago, Reynolds & Co., and J. C. Bradford & Co., at a price of 100.02, a net interest cost of 3.63%, as follows:

- \$230,000 as 6s. Due on May 1 from 1961 to 1963 inclusive.
- 50,000 as 4¼s. Due on May 1, 1964.
- 165,000 as 3¼s. Due on May 1 from 1965 to 1967 inclusive.
- 555,000 as 3½s. Due on May 1 from 1968 to 1977 inclusive.

Lumberton, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 9 for the purchase of \$400,000 sanitary sewer bonds. Dated

March 1, 1960. Due on March 1 from 1961 to 1983 inclusive. Principal and interest (M-S) payable at The Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Madison, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 9 for the purchase of \$250,000 sanitary sewer bonds. Dated Dec. 1, 1959. Due on June 1 from 1961 to 1984 inclusive. Principal and interest (J-D) payable in the City of New York. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Troy, N. C.

Bond Sale—The \$485,000 general obligation bonds offered Jan. 26—v. 191, p. 433—were awarded to a group composed of R. S. Dickson & Co., Vance Securities Corp., and J. Lee Peeler & Co., at a price of 100.036, a net interest cost of about 4.73%, as follows:

- \$250,000 sanitary sewer bonds: \$110,000 as 6s, due on June 1 from 1962 to 1972 inclusive; \$50,000 as 4½s, due on June 1 from 1973 to 1977 inclusive; \$50,000 as 4¾s, due on June 1 from 1978 to 1982 inclusive; \$10,000 as 4¼s, due on June 1, 1983; \$30,000 as 3s, due on June 1, 1984 and 1985.

- 148,000 water refunding bonds: \$60,000 as 6s, due on June 1 from 1961 to 1972 inclusive; \$25,000 as 4½s, due on June 1 from 1973 to 1977 inclusive; \$48,000 as 4¾s, due on June 1 from 1978 to 1982 inclusive; \$10,000 as 4¼s, due on June 1, 1983; \$5,000 as 3s, due on June 1, 1984.

- 87,000 general refunding bonds: \$60,000 as 6s, due on June 1 from 1961 to 1972 inclusive; \$25,000 as 4½s, due on June 1 from 1973 to 1977 inclusive; \$2,000 as 4¼s, due on June 1, 1978.

Wilson, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 16 for the purchase of \$1,250,000 water, series A bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1985 inclusive. Principal and interest payable at the Chemical Bank New York Trust Co., of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

NORTH DAKOTA

Fargo, N. Dak.

Bond Sale—The \$850,000 special assessment refunding improvement 1960 first series bonds offered Jan. 28—v. 191, p. 433—were awarded to a syndicate headed by Juran & Moody, Inc., at a price of par, a net interest cost of about 4.17%, as follows:

- \$495,000 as 4s. Due on May 1 from 1962 to 1972 inclusive.
- 180,000 as 4.10s. Due on May 1 from 1973 to 1976 inclusive.
- 175,000 as 4s. Due on May 1 from 1977 to 1981 inclusive.

The bonds bear additional interest of 1.70% from May 1, 1960 to May 1, 1961.

Other members of the syndicate were as follows: American National Bank, St. Paul, Kalman & Co., Inc., Paine, Webber, Jackson & Curtis, Harold E. Wood & Co., and E. J. Prescott & Co.

OHIO

Canfield Local School District, Ohio

Bond Offering—Halden L. Booth, Clerk of Board of Education, will receive sealed bids until 1 p.m. (EST) on Feb. 18 for the purchase of \$745,000 school improvement bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1983 inclusive. Principal and

interest (J-D) payable at the Farmers National Bank, of Canfield. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Coldwater, Ohio

Bond Sale—The \$15,000 municipal library facilities bonds offered Jan. 29—v. 191, p. 434—were awarded to The Peoples Bank Co., of Coldwater.

Erie County (P. O. Sandusky), Ohio

Bond Offering—Eunice Conley, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Feb. 25 for the purchase of \$92,000 special assessment improvement bonds. Dated March 15, 1960. Due on March 15 from 1962 to 1971 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Finneytown Local School District (P. O. 8916 Fontainebleau Terrace, Cincinnati 31), Ohio

Bond Sale—The \$620,000 school building bonds offered Jan. 26—v. 191, p. 150—were awarded to a group composed of Pohl & Co., Inc., W. E. Hutton & Co., Field, Richards & Co., and Seasongood & Mayer, as 4 1/4s, at a price of 100.663, a basis of about 4.17%.

Garfield Heights, Ohio

Bond Offering—Alfred L. Vapnik, Director of Finance, will receive sealed bids until 7 p.m. (EST) on Feb. 23 for the purchase of \$72,950 special assessment fire station No. 1 (limited) bonds. Dated Jan. 1, 1960. Due on Dec. 1 from 1961 to 1970 inclusive. Principal and interest (J-D) payable at the office of the legal depository of the City, presently Central National Bank, of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Greenville, Ohio

Bond Offering—E. J. Gruber, City Auditor, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$50,000 swimming pool and extension (limited tax) bonds. Dated Sept. 15, 1959. Due on Sept. 15 from 1961 to 1975 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lexington Local School District, Ohio

Bond Offering—W. G. Sanderlin, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 25 for the purchase of \$635,000 school improvement bonds. Dated Feb. 1, 1960. Due on Dec. 1 from 1961 to 1983 inclusive. Principal and interest (J-D) payable at the office of the Board's legal depository presently the First National Bank of Mansfield, of Lexington. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

London City School District, Ohio

Bonds Not Sold—The \$635,000 building and equipment bonds offered Jan. 27—v. 191, p. 251—were cancelled.

Lordstown Township Local School District (P. O. R.F.D. No. Warren), Ohio

Bond Offering—Dorla Mae Brooks, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 8 for the purchase of \$163,000 school building bonds. Dated Feb. 1, 1960. Due on Nov. 1 from 1961 to 1981 inclusive. Principal and interest (M-N) payable at the legal depository, presently The Union Savings & Trust Co., Warren.

Mad River Twp. School District (P. O. 1830 Harshman Road, Dayton 24), Ohio

Bond Offering—Olive Coombs, District Clerk, will receive sealed bids until 1 p.m. (EST) on Feb.

18 for the purchase of \$1,166,000 school building bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1984 inclusive. Principal and interest (J-D) payable at the Third National Bank & Trust Company of Dayton.

Mahoning County (P. O. 21 West Boardman Street, Youngstown), Ohio

Bond Offering—John C. Cox, Clerk of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Feb. 17 for the purchase of \$63,100 sewer districts and street improvement special assessment (limited tax) bonds. Dated Feb. 15, 1960. Due on Oct. 1 from 1961 to 1970 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mentor Exempted Village School District, Ohio

Bond Offering—Donald G. Brown, Clerk of Board of Education, will receive sealed bids until 2 p.m. (EST) on Feb. 17 for the purchase of \$200,000 school bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the Lake County National Bank, of Painesville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mogadore Local School District, Ohio

Bond Offering—Myra Bowlin, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Feb. 23 for the purchase of \$219,000 school bonds. Dated March 1, 1960. Due on Nov. 1 from 1961 to 1980 inclusive. Principal and interest (M-N) payable at the office of the legal depository of the Board, The Mogadore Savings Bank, of Mogadore. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mount Union College (Alliance), Ohio

Bond Sale—An issue of \$225,000 dormitory - 1959 revenue bonds was sold to the Federal Housing and Home Finance Agency, as 2 7/8s, at a price of par.

Perry Twp. Local School District (P. O. Perry), Ohio

Bond Sale—The \$440,000 school building bonds offered Jan. 27—v. 191, p. 251—were awarded to a group composed of Hayden, Miller & Co., Merrill, Turben & Co., Inc., and Wm. J. Mericka & Co., as 4 1/4s, at a price of 100.61, a basis of about 4.17%.

Poland, Ohio

Bond Offering—William E. Stewart, Village Clerk, will receive sealed bids until 7 p.m. (EST) on Feb. 16 for the purchase of \$34,250 street improvement bonds. Dated Feb. 1, 1960. Due on Nov. 1 from 1961 to 1970 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ravenna, Ohio

Bond Offering—Ray E. Hartung, City Auditor, will receive sealed bids until noon (EST) on Feb. 16 for the purchase of \$352,000 waterworks improvement (limited) bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1985 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co., of Ravenna. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Springfield City School District, Ohio

Bond Sale—The \$3,900,000 school building bonds offered Jan. 28—v. 191, p. 434—were awarded to a group composed of Lazard Freres & Co., Ladenburg, Thalmann & Co., and Wertheim & Co., as 4s, at a price of 102.03, a basis of about 3.71%.

Sycamore Local School District (P. O. Cincinnati 42), Ohio

Bond Offering—Alvin S. Haines, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$600,000 school building bonds. Dated Feb. 15, 1960. Due on Dec. 15 from 1961 to 1983 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Union-Scioto Local School District (P. O. R.F.D. 1, Chillicothe), Ohio

Bond Sale—The \$261,000 school building bonds offered Jan. 25—v. 191, p. 251—were awarded to The Ohio Company, and Sweney Cartwright & Co., jointly, as 4 1/2s, at a price of 100.14, a basis of about 4.47%.

Weathersfield Twp. Local School District (P. O. Mineral Ridge), Ohio

Bond Offering—J. T. Owens, Clerk of Board of Education, will receive sealed bids until 2 p.m. (EST) on Feb. 18 for the purchase of \$16,000 school building bonds. Dated Feb. 15, 1960. Due on Dec. 1 from 1961 to 1965 inclusive.

Woodlawn, Ohio

Bond Offering—Raymond P. Berling, Village Clerk, will receive sealed bids until noon (EST) on Feb. 23 for the purchase of \$30,000 fire truck bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wyoming City School District (P. O. Cincinnati), Ohio

Bond Sale—An issue of \$425,000 school building bonds was sold to Seasongood & Mayer, and Pohl & Co., Inc., jointly, as 4s, at a price of 101.55, a basis of about 3.84%.

OKLAHOMA

Caddo County Indep. School Dist. No. 33 (P. O. Carnegie), Okla.

Bond Sale—An issue of \$197,000 building bonds was sold to Milburn, Cochran & Co., Inc. Dated March 1, 1960. Principal and interest payable at the First National Bank & Trust Co., of Oklahoma City, or at the Oklahoma Fiscal Agency in New York. Legality approved by George J. Fagin, of Oklahoma City.

Claremore, Okla.

Bond Sale—An issue of \$396,000 sanitary sewerage system improvement bonds was sold to Shoemaker & Co., Inc.

Cotton County Indep. Sch. District No. 101 (P. O. Temple), Okla.

Bond Offering—L. W. Westfall, Superintendent of Schools, will receive sealed bids until 7:30 p.m. on Feb. 8 for the purchase of \$168,000 school building bonds.

Le Flore County Indep. Sch. Dist. No. 52 (P. O. Tahihina), Okla.

Bond Offering—Ralph E. Campbell, Superintendent of Schools, will receive sealed bids until Feb. 11 for the purchase of \$48,000 school building bonds.

Wagoner County Dependent School District No. 35 (P. O. Wagoner), Oklahoma

Bond Offering—Marie Jenkins, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on Feb. 9 for the purchase of \$5,500 site and equipment bonds. Due from 1962 to 1967 inclusive.

OREGON

Lane County School District No. 52 (P. O. 4640 Barger Drive, Eugene), Oregon

Bond Offering—Edythe Wolfe, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Feb. 11 for the purchase of \$350,000 general obligation school bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.



CHALLENGING CAREERS FOR YOUNG WOMEN

Cytotechnologists — specialists in the study of human body cells — are in growing demand today, as more and more doctors make the "Pap smear" a routine part of their examination of women patients. This detection aid is a major factor in conquering uterine cancer, the second greatest cancer killer among women.

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Security, pleasant colleagues and the satisfaction of being part of an all-out attack on the most dreaded of diseases are some of the satisfactions in this rewarding new profession.

Chemistry or biology students who have completed two years of college (or the equivalent) can qualify for this new career field.

For further information write to the Division of the American Cancer Society in your state.

AMERICAN CANCER SOCIETY



Linn County School District No. 14
*(P. O. 2116 Waterly Drive,
Albany), Oregon*

Bond Offering—Erma Cushing, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 11 for the purchase of \$48,000 general obligation school bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1970 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Milton-Freewater, Oregon

Bond Offering—D. A. Hanson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Feb. 22 for the purchase of \$150,000 water bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1972 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Sealed bids will be received at the same time for the purchase of \$33,000 bridge bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1970 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Toledo, Oregon

Bond Offering—Gladys Burgess, City Recorder, will receive sealed bids until 8 p.m. (PST) on Feb. 15 for the purchase of \$59,874 City improvement bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1962 to 1970 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

PENNSYLVANIA

Bally, Pa.

Bond Offering—Harvey E. Bauman, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on Feb. 8 for the purchase of \$60,000 general obligation municipal improvement bonds. Dated March 1, 1960. Due from 1961 to 1980 inclusive. Principal and interest payable at the National Bank of Boyertown. Legality approved by Rhoads, Sinon & Reader, of Harrisburg.

Fox Chapel Area School District
*(P. O. 341 Kittanning Pike,
Pittsburgh 15), Pa.*

Bond Offering—Edgar I. Ambrose, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (EST) on Feb. 8 for the purchase of \$230,000 school general obligation bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1980 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Reading School District, Pa.

Bond Sale—The \$750,000 general obligation bonds offered Jan. 27—v. 191, p. 252—were awarded to a group composed of The Philadelphia National Bank, of Philadelphia, Drexel & Co., and Harrison & Co., at a price of 100.029, a net interest cost of about 3.38%, as follows:

\$90,000 as 6s. Due on Feb. 1 from 1962 to 1964 inclusive.

450,000 as 3 1/4s. Due on Feb. 1 from 1965 to 1979 inclusive.

90,000 as 3 3/8s. Due on Feb. 1 from 1980 to 1982 inclusive.

120,000 as 3.40s. Due on Feb. 1 from 1983 to 1986 inclusive.

Rockledge (P. O. Huntington Pike, Philadelphia 11), Pa.

Bond Offering—Paul W. Fehr, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 8 for the purchase of \$20,000 general obligation improvement bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1975 inclusive. Principal and interest payable at the Cheltenham National Bank, of Rockledge. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Sharpsville, Pa.

Bond Sale—An issue of \$215,000 general obligation bonds was sold to a group composed of Singer, Deane & Scribner, Moore, Leonard & Lynch, Cunningham, Schmertz & Co., Inc., and Stroud & Co., Inc., as 4 1/4s, at a price of 100.27, a basis of about 4.21%.

The Pennsylvania Military College (Chester), Pa.

Bond Offering—Clarence L. Conner, Secretary of Board of Trustees, will receive sealed bids until 10 a.m. (EST) on Feb. 17 for the purchase of \$345,000 dormitory-1959 revenue bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1962 to 1999 inclusive. Interest J-J. Legality approved by Saul, Ewing, Rernick & Saul, of Philadelphia.

SOUTH CAROLINA

Williston, S. C.

Bond Sale—G. W. Whitaker, Mayor, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$40,000 general obligation waterworks system improvement bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1970 inclusive. Interest J-D. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Hot Springs Indep. School District No. 10, S. Dak.

Bond Sale—The \$465,000 school building bonds offered Jan. 27—v. 191, p. 435—were awarded to The Juran & Moody, Inc., and Kalman & Co., Inc., jointly.

Willow Lake Indep. School District No. 29, (P. O. Willow Lake), South Dakota

Bond Offering—Louis O. Forde, District Clerk, will receive sealed bids until 7:30 p.m. on Feb. 10 for the purchase of \$100,000 municipal and school building bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1963 to 1980 inclusive. Interest J-J. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

TENNESSEE

McMinville, Tenn.

Bond Offering—Elijah Woosley, Town Recorder, will receive sealed bids until 5 p.m. (CST) on Feb. 25 for the purchase of \$1,270,000 water and sewer revenue and tax bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1964 to 1990 inclusive. Callable as of Jan. 1, 1965. Principal and interest (J-J) payable at the Morgan Guaranty Trust Co., of New York City, at First National Bank, McMinville, or at City Bank & Trust Co., of McMinville, at the option of the holder. Legality approved by Chapman & Cutler, of Chicago.

Shelby County (P. O. Memphis), Tennessee

Bond Offering—W. H. Ewing, County Court Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 24 for the purchase of \$8,000,000 school bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1985 inclusive. Principal and interest (M-S) payable at the Chemical Bank New York Trust Co., of New York City, or at the Union Planters National Bank of Memphis, or at The First National Bank of Commerce in Memphis, at the option of the holder. Legality approved by Wood, King, Dawson & Logan, of New York City.

TEXAS

Austin Indep. School District, Tex.

Bond Sale—The \$3,750,000 schoolhouse-1960 bonds offered Feb. 3—v. 191, p. 423—were awarded to a syndicate headed by Phelps, Fenn & Co., at a price of 100.0108, a net interest cost of about 3.60%, as follows:
\$235,000 as 5s. Due on July 1 from 1960 to 1965 inclusive.
490,000 as 4 3/4s. Due on July 1 from 1966 to 1969 inclusive.

3,025,000 as 3 1/2s. Due on July 1 from 1970 to 1984 inclusive.

Other members of the syndicate were as follows: R. W. Pressprich & Co., White, Weld & Co., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, Hemphill, Noyes & Co., Rauscher, Pierce & Co., Inc., Wm. E. Pollock & Co., Inc., Anderson & Strudwick, Newburger, Loeb & Co., Metropolitan Dallas Corp., Lovett Abercrombie & Co., and McDonnell & Co.

TEXAS

Dallas, Texas

Bond Offering—Harold G. Shank, City Secretary, will receive sealed bids until 1:45 p.m. (CST) on Feb. 15 for the purchase of \$8,000,000 waterworks and sanitary sewer system revenue bonds as follows:
\$2,000,000 series 387 bonds. Due on Sept. 1 from 1960 to 1980 inclusive.
6,000,000 series 388 bonds. Due on Sept. 1 from 1960 to 1980 inclusive.

Dated March 1, 1960. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Houston, Texas

Bond Sale—The \$9,800,000 various general obligation (limited) bonds offered Jan. 28—v. 191, p. 252—were awarded to the syndicate headed by Kidder, Peabody & Co., and Chase Manhattan Bank of New York.

Jackson County Road District N. 19 (P. O. Edna), Texas

Bond Offering—W. H. Hamblen, County Judge, will receive sealed bids until 10 a.m. (CST) on Feb. 8 for the purchase of \$75,000 unlimited road bonds. Dated Feb. 15, 1960. Due on Feb. 15 from 1961 to 1975 inclusive. Principal and interest (F-A) payable at the Citizens State Bank, of Ganado. Spencer & Gibson, of Austin.

Mesquite, Texas

Bond Offering—George R. Schrader, City Manager, will receive sealed bids until 2:30 p.m. (CST) on Feb. 15 for the purchase of \$1,150,000 bonds, as follows:
\$750,000 waterworks and sewer system revenue bonds.
400,000 general obligation (limited tax) bonds.

Dated March 1, 1960. Due on March 1 from 1961 to 1990 inclusive. Principal and interest (M-S) payable at the Mercantile National Bank at Dallas, in Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

VIRGINIA

Alexandria, Va.

Bond Offering—J. Gordon Bennett, State Commission Secretary, will receive sealed bids until 12 noon (EST) on Feb. 10 for the purchase of \$4,137,000 public improvement bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1961 to 1970 inclusive. Principal and interest (J-J) payable at the First and Citizens National Bank, Alexandria, Va., or at the Chase Manhattan Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

WASHINGTON

Clark County, Battleground School Dist. No. 119 (P. O. Vancouver), Washington

Bond Sale—The \$450,000 general obligation school bonds offered Jan. 26—v. 191, p. 435—were awarded to a group composed of the Seattle-First National Bank, of Seattle, Blyth & Co., Inc., Foster & Marshall and Atkinson & Co.

Fife, Wash.

Bond Offering—C. L. Hopkins, Town Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 9 for the purchase of \$19,000 water (limited) bonds. Dated Mar.

1, 1960. Due on March 1 from 1962 to 1980 inclusive. Principal and interest (M-S) payable at the Town Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

King County, Black Diamond Sch. District No. 190 (P. O. Seattle), Washington

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Feb. 17 for the purchase of \$37,322 general obligation-1959 bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1965 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

King County, Cumberland School District No. 66 (P. O. Seattle), Washington

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Feb. 19 for the purchase of \$22,770 general obligation school bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1961 to 1979 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Brookfield (City and Town) Joint School District No. 4, Wis.

Bond Sale—An issue of \$235,000 school building addition bonds was sold to a group composed of The Milwaukee Co., Robert W. Baird & Co., Inc., Allan Blair & Co., and White-Phillips Co., Inc. Dated Feb. 1, 1960. Due on Aug. 1 from 1961 to 1978 inclusive. Legality approved by Quarles, Harriot & Clemons, of Milwaukee.

Brown Deer, River Hills (Villages) and Milwaukee (City) Joint School District No. 4 (P. O. 135 W. Wells St., Milwaukee 3), Wis.

Bond Sale—The \$500,000 school building bonds offered Jan. 28—v. 191, p. 435—were awarded to a group composed of Barcus, Kindred & Co., Loewi & Co., Inc., Mullaney, Wells & Co., and Braun, Monroe & Co., as 3.90s, at a price of 100.118, a net interest cost of about 3.88%.

Cuba City (City), Dickeville (Village), Hazel Green, Smelser, Paris, Benton, Elk Grove, New Diggins and Seymour (Towns) Joint School District No. 9 (P. O. Cuba City), Wis.

Bond Sale—An issue of \$550,000 school building and equipment bonds was sold to Halsey, Stuart & Co. Inc., and Cruttenden, Podesta & Co., jointly, at a price of 100.001, a net interest cost of about 3.82%, as follows:
\$105,000 as 4 1/4s. Due on April 1 from 1961 to 1965 inclusive.
75,000 as 4s. Due on April 1 from 1966 to 1968 inclusive.
30,000 as 3 3/4s. Due on April 1 from 1969 to 1977 inclusive.
75,000 as 3 3/8s. Due on April 1, 1978 and 1979.

Dated March 1, 1960. Due on April 1 from 1961 to 1979 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Milwaukee County (P. O. Milwaukee), Wis.

Bond Sale—The \$11,177,000 bonds offered Feb. 2—v. 191, p. 435—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., and Morgan Guaranty Trust Co., of New York, as follows:
\$8,177,000 metropolitan sewerage, series 1960 bonds, as 3.20s, at a price of 100.099, a basis of about 3.18%.
3,000,000 County expressway bonds, as 3 1/4s, at a price of 100.044, a basis of about 3.24%.

Other members of the syndicate were as follows:
Lehman Brothers, Blair & Co., Inc., Philadelphia National Bank, of Philadelphia, John Nuveen & Co., Carl M. Loeb, Rhoades &

Co., American Securities Corp., Fahnestock & Co., Wallace, Geruldsen & Co., E. F. Hutton & Co., Goodbody & Co., Baxter & Co., Adams, McEntee & Co., Inc., Rodman & Renshaw, Laird, Bissell & Meeds, Park, Ryan, Inc., Frantz, Hutchinson & Co., Granger & Co., Arthur L. Wright & Co., Inc., Freeman & Co., and Mullaney, Wells & Co.

At the same time the \$1,290,000 County park improvement bonds was awarded to the First Wisconsin National Bank, of Milwaukee, as 3.10s, at a price of 100.11, a basis of about 3.07%.

Pleble, Humboldt and Bellevue (Towns) School District No. 1 (P. O. 241 South Danz Avenue), Wisconsin

Bond Offering—Joyce Basten, District Clerk, will receive sealed and oral bids until 2 p.m. (CST) on Feb. 18 for the purchase of \$300,000 school building bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at the Wisconsin State Bank, of Green Bay. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

Rosendale (Village), Et Al. Joint School District No. 20, Wis.

Bond Offering—Melvin Miller, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 1 for the purchase of \$278,000 general obligation school bonds. Dated March 1, 1960. Due on April 1 from 1961 to 1979 inclusive.

WYOMING

Fremont County School District No. 25 (P. O. Riverton), Wyo.

Bond Sale—The \$1,115,000 building bonds offered Feb. 1—v. 191, p. 555—were awarded to the State as 3 3/8s, at a price of par.

CANADA

QUEBEC

Granby, Quebec

Bond Offering—Donat Brosseau, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 15 for the purchase of \$1,030,000 improvement bonds. Dated Feb. 15, 1960. Due on Feb. 15 from 1961 to 1980 inclusive. Interest F-A.

La-Station-Du-Coteau, Quebec

Bond Sale—An issue of \$170,000 waterworks and sewer bonds was sold to Oscar Dube & Co., Inc., as 6s, at a price of 93.30, a basis of about 7.01%. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1970 inclusive.

Lorettsville, Quebec

Bond Offering—Paul-Andre Cantin, Town Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Feb. 8 for the purchase of \$76,000 town improvement bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Interest M-S.

Maniwaki, Quebec

Bond Offering—L. P. Grondin, Town Secretary-Treasurer, will receive sealed bids until 8 p.m. (CST) on Feb. 8 for the purchase of \$60,000 town improvement bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1975 inclusive. Interest M-S.

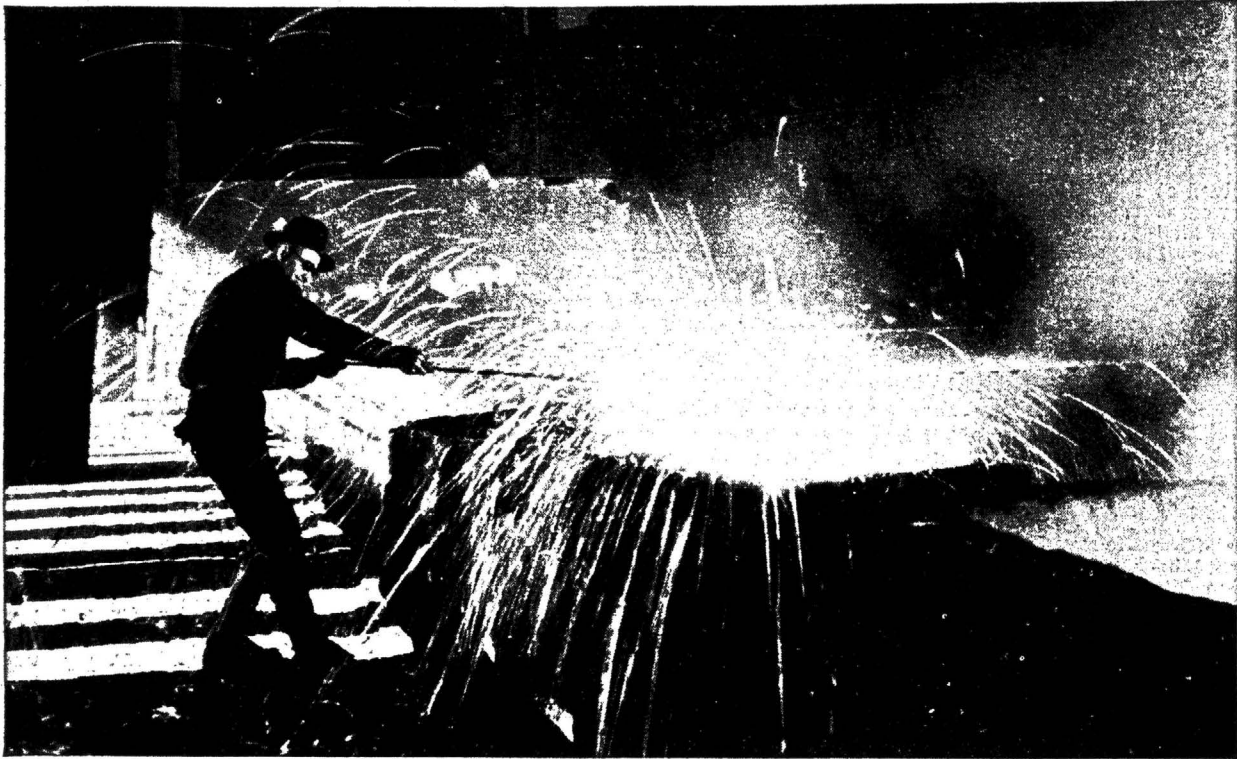
Montreal, Quebec

Bond Sale—An issue of \$13,478,000 bonds was sold to a group composed of The Dominion Securities Corp., Ltd., L. G. Beaubien & Co., Ltd., and the Credit Interprovincial, Ltd., as 6s, at a price of 90.889, a basis of about 7.58%.

Ste-Anne-Des-Monts, Quebec

Bond Offering—Hermel Pelletier, Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Feb. 15 for the purchase of \$90,000 waterworks and sewer bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclusive.

THE U.S. TREASURY SALUTES THE PEOPLE IN THE STEEL INDUSTRY

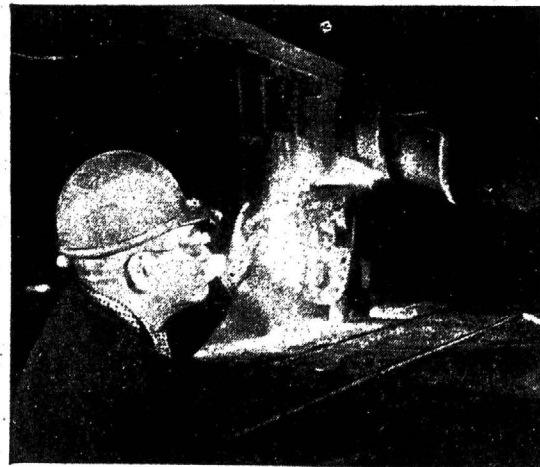


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J. K. Thomson is shown here at his work in one of the great steel mills of this country. Like thousands of his fellow craftsmen, Mr. Thomson is making regular use of his company Payroll Savings Plan to contribute to the Peace Power of his country.



THE COMMERCIAL AND FINANCIAL CHRONICLE



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