BUSINESS: Dealers' Fate Up to Public, Nance Says

Business

Detroit Steel Corp. expects to spend \$20,000,000 on improvements at its Portsmouth (O.) Works in 1956 and 1957, M. J. Zivian, president, announced.

By the end of next year Dethan \$90,0000,000 since 1950 to transform the Portsmouth Works neath cloudless skies. into a modern steel-producing unit, he said,

cilities that will increase the works' ingot capacity 1,500,000 the year around. tons, or 125 per cent.

agency, as a vice president and culture, account executive.

Phillips formerly held a similar position in the New York

office of Mac-Manus, John & Adams. In 1940, he was one of the founders and a vice president of Modern Industry, a publication serving management men in industry. G. H. Bo-

Phillips bertz, vice presdent and general manager of the numerous to mention." agency, said Phillips, who is maintaining a Scarsdale (N.Y.) resi-

C. A. Taylor, of Richmond, Va., a veteran of 31 years with bined transportation, mechanical and engineering departments of the railroad.

His duties will include the Northern Division which covers Michigan operations.

project at Bay City, Mich., to provide its plant there with facilities to produce stamped

Northwest Chemical Co., 9310 Roselawn, producer of chemicals, has just completed travel in the nation." an expansion which doubles its laboratory and research

able financing and the creation of a new department to handle dential Acceptance Co., Detroit, qualified engineers, he said. the Michigan division of James Talcott, Inc., a major factoring and commercial financing firm.

McNamara Brothers, Inc., art supplier to the automotive industry, announced creation of a subsidiary, Technical Illustrators. Inc., to handle engineering aspects in advertising.

staff of Automotive Rubber Co., abrasive dust. Detroit, was announced.

· WHOLESALE-RETAIL OUTLETS LIGHT MFG. and ASSEMBLY LABORATORIES ENGINEERING OFFICES MALL HOSPITAL · GENERAL OFFICES

Reasonable rental, 14600 E. Jefferson, ir. Grosse Pointe, Cor. loc. up to 30,000'. Substantially open space.

WALTER, WE 3-4201. Eves. UN 1-1590, LU 2-6049.

EDITOR

Large Detroit financial institution needs male editor for monthly emplayee magazine. Must gather news, write in interesting style, lay out attractive pages, and follow through an production. Knowledge of photography desirable. Send complete resume including samples, academic background and income requirements. All replies strictly confidential.

BOX NO. 1279 Detroit Free Press, 31

SALES REPRESENTATIVE WANTED

Leading automotive component manufacturer has opening for an exceptionally high calibre man to represent them in the Detroit area. Engineering background desired but not necessarily a requisite. The men they seek must be able to sell himself and their organization to the industry and keep both sold.

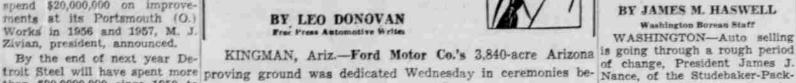
Starting salary \$10,000 plus commission, automobile is furnished, expense account, etc.

In reply give detailed background data and recent snapshot. All replies held confidential.

> Box No. 1280, Detroit Free Press, 31

WORLD OF WHEELS

Arizona Greets Ford



Gov. Ernest W. McFarland and local officials welcomed tee Wednesday. The new program includes the the new industry, which provides an annual payroll of \$3,600,addition and improvement of fa- 000 and provides Ford Motor Co. with engineering test data "auto supermarkets" survive, he that a second term for Eisenhower would infuse new confi-

Ernest R. Breech, chairman of the board of Ford, praised cision by dealers, manufacturers John H. Phillips has joined the contributions engineering has made to the automobile and the public." Clark & Roberts, Inc., Detroit ad- industry and predicted an era of great progress from the vertising and public relations application of atomic energy to industry, medicine and agri-

> "Future generations will look back on this era as the renaissance of science in industry, in medicine, in agriculture and in weapons of warfare. This is the beginning of the atomic age," Breech said.

"When a few scientists developed the first atomic pile Motors is producing a "national at Chicago during World War II, they began to obsolete chain-store" system of selling, much of our scientific textbooks.

"We at Ford Motor Co. are using this new tool to a great extent in our research and manufacturing activities. Through the use of radioisotopes we inspect metal castings and welds; we check the charging of our blast furnaces; we control the thinness of sheet steel and many other applications too

Breech also forecast atomic-powered naval fleets and corporations." dence, will divide his activities military airplanes with atomic engines, but he said there atomic engines.

"God in His infinite wisdom has revealed the great mystery Chesapeake & Ohio Railway, has of atomic energy to mankind. Let us all pray that men of been named senior vice president all nations will use the new knowledge for peacetime applicaand will have charge of the com- tions rather than for their own destruction," Breech declared.

McFarland said: "We are happy that the company chose this site in Mojave County for its new facility, and we are sure that its employes will find Kingman and Navajo County a friendly place to live.

"The 11/2-million-dollar investment of the company in public time to think it over." Electric Auto-Lite Co. has this modern proving ground has added substantially to launched a half-million dollar the economy of the area, and the \$30,000-per-month payroll will be a welcome addition to that economy, too.

"But we are happy that this work is being carried on aluminum auto grilles and trim. in Arizona for another reason. We are proud of our highway improvement and highway safety program in Arizona, and we are happy that through this proving ground, Arizona the public will play a big part

and soundness of its engineering. The new test area is another Expansion in accounts receiv- evidence of Ford's engineering growth, he said.

Nine years ago, Ford Motor Co. had a staff of 2,553 of a new department to handle limiting financing of equipment and ma-engineering personnel, of whom 800 were engineers. Today, to charging actual freight from to this premium crop with two good strains. The company chinery sales on a time-payment the count is 8,600 in the division, with 2,525 of them graduate assembly plant to dealer would basis was announced for Pru- engineers. The company is searching constantly for more severely harm manufacturers reports 1956 plantings to go far in restoring its supply . . .

> MacPherson termed the Arizona proving grounds an "invaluable" part of the company's engineering program. He said the company could fly parts to the proving grounds on short notice when Michigan ice and snow would prevent such testing.

Demonstrations preceding the flag-raising and dedicatory ceremonies included braking, acceleration, gasoline economy, The new activity will take speed runs and mountain-climbing in which more than two- sidy for Detroit. over quarters at 3949 E. Nine score Ford vehicles were used. A short distance from the Nance said Studebaker-Packdesert proving grounds, at Yucca, 25 miles from Kingman, and does not charge phantom are the Hualpai Mountains with roads at 7,000-foot levels.

The addition of R. E. Champe.

The area is considered particularly favorable for automobile as sales and cost analyst on the testing because of the climate, the high temperatures and

> Guests witnessed high-speed runs on the proving ground's five-mile, oval speedway, which was constructed to accommodate speeds up to 140 miles an hour without side thrust.

A 1956 Premiere Lincoln sedan, with supercharger, aver- two years, and forbid the manu- Be aged 146.599 miles an hour on the speedway last Sunday, facturers to "load" a dealer with company engineers reported.

Foreign Exchange

Foreign Exchange

New York — (AP1 — Foreign exchange rates follow Great Britain in dollars, others in correct the property of the property of

MICHIGAN

Notice is hereby given that the board
education of Clinton Community
thool District, Lenswee and Washienaw
nunties, Michigan, has elected to call payment and redemption on April I. 6, its School Building Bonds numgod, the School Bulleting bonds him-ered 163 to 2000 Inclusive, maturing erially on April 1, 1964 to April 1, 1966. Sant bonds were leasted under also of February 1, 1951, bearing inter-st at the rate of one and one-half The owners and hotors of said bonds are hereby notified to present the same for redemption and payment on the first lay of April 1956, at the office of the Deiroit Wabeck Bank and Trust Company, in the city of Deiroit, Michigan, Notice is further given that interest

Earnings

Canada Dry Ginger Ale—Three months ended Dec. 31: Net income 8854,323 or 42 cents a share vs. \$1.020,740, or 51 cents a share year ago.
Central Electric & Gas—Year ended Dec. 31: Net income \$1.902,873 or \$1.36 a share, vs. \$1.690,778, or \$1.15 a share, year ago. a share, ves. \$1.590,778, or \$1.10 a share, vesr are.
Coca-Cola International — year ended Dec. 31: net income \$5.738.821, or \$37.16 a share, ves. \$5.842,712, or \$37.16 a share, year ago.
Cooper-Bessemer—For 1955 net earnings. \$1.750,227, or \$3.22 a share.
Eti Liffy—12 months ended Dec. 31: Net income \$16,328.081 or \$2.12 a share, va. \$11.342.662, or \$1.48 a share, year ago. vear act).

Rectric Bond & Share — year ended Dec. 31: net income \$6.854.470, or \$1.31 a share, vs. \$6.764.974, or \$1.29 a share.

pany, in the city of Detrait, Michigan.

Notice is further given that interest on said bonds will coase to run on March 31, 1956.

This notice is given by order of the Board of Education of Clinton Community School District, of Lenawee and Vashienaw Counties, Michigan.

Dated at Clinton Michigan. washisnaw Counties, Michigan.

Dated at Clinton, Michigan this 24th lay of February, 1938.

Charles Knight,
Secretary of Board of Education.

Charles Knight,
Secretary of Board of Education.

BY JAMES M. HASWELL Washington Boyean Staff

WASHINGTON-Auto selling is going through a rough period of change, President James J. ard Corp., told the Senate automarketing practices subcommit-

STUDEBAKER-PACKARD is system, Nance said. It buys up Studebakers which "bootleggers"

offer for sale.

This policy suited Senator

"The next step will be to provide centralized service, or joint service for cars," Monroney said.

"The end result will be to further concentrate our economy

The independent car dealer, vital part in American communmerchandising, Nance agreed.

Dealers brought some of their troubles on themselves by their postwar suto-shortage practices, Nance said.

"They made a lot of enemies," he recalled.

"And I think in the long run of selling."

Motors and Chrysler recently an-

with few regional assembly plants.

SENATOR Potter (R., Mich.)

a year and amounts to a sub- eral Court in Chicago. . .

Monroney said the subcommittee is considering legislation covering six points of the manufacturer-dealer contract.

Such a law, he said, would require the contract to spell out Au Belle rights and duties of both parties; We run a longer term than one or unwanted new cars.

It also would allow dealers Brazil to decide how cars should be Dist Sons shipped to them; prohibit factory

Comment:

BY KENNETH A. THOMPSON



The theme of American industry and finance's reaction to the President's decision to stand for re-election was typified by the comment of General Motors President Harlow H. Curby the comment of General Motors President Harlow H. Curtice: "It was greeted with glee on the floor of the stock exchange, the floor of the stock exchange, where brokers hoped the news would revive a faltering built in this nation but throughout the free world." Many other The public will help to decide in this nation but throughout the free world." Many other market. whether franchised dealers or leaders, queried by the Associated Press, stressed the view dence into business. The securities business was especially "It will be a three-way de- jubilant; "delighted" was a common term. . . .

If at first you don't cacceed, try again. A. M. Sonnabend, president of Hotel Corp. of America, who failed last year in a try to take over the Statler chain, has purchased Hotel Roosevelt in New York and the Mayflower in Washington, D. C., from Hilton Hotels.

The affability of Ernest C. Harris, former vice president of Monroney (D., Okla.), who fears the Detroit Branch of the Federal Reserve Bank of Chicago, that current sales competition made him the one man the bank's directors and the Governors assure Mr. Eisenhower's re-elecbetween Ford and General of the Federal Reserve System could agree on Wednesday. The tion-even though his supporters two bodies are reported to be at odds. C. S. Young, president confidently believe it does. And largely financed by manufac- of the bank, retired Wednesday. For some days the directors if re-elected, that wouldn't clear and governors haven't been able to agree on a successor, it away all of industry's troubles was reported. They settled on naming Harris to continue as or keep new ones from arising. first vice president for a five-year term and acting chief executive officer. He is due to retire in three years. A second vice quarters. Business leaders have presidency was reported to be another disagreement beside been vocal about their belief the presidency. . . .

in the hands of fewer and fewer Coal Industry Staging Comeback

The coal industry, considered stumbling toward a knockout between Detroit and New York. was no likelihood that automobiles would be powered by owning his own sales and service several years ago, is on a strong comeback path, having staged establishment, has played a its third biggest revival show in 1955 with an 18.6 per cent ity life and is unique in modern jump in output, according to a McGraw-Hill industry publi ation. It reports that bituminous production last year hit 465,-000,000 tons, up 73,000,000 tons over 1954. The publication membered that all through the "I DON"T know whether predicts that if the trend continues through the second half months of uncertainty over the enough time has elapsed to this year, total production will top the 500,000,000-ton mark. President's intentions — even in enable the public to make up its The principal reason, according to authorities, is that the industry simply is riding on the coattails of the nation's pros-"I think this committee is perity rather than making any inroads on the oil and gas in-nouncing plans to spend record doing a great service by slowing dustries. In fact, its utility market increased 65 to 70 per cent. or near record sums for bigger down the change and giving the Big coal carriers like Chesapeake & Ohio Railway have been plants and better equipment. reporting the upsurge . . .

> Mark this in your calendar: The brotherhood of industry and art will be proved in an exhibition opening March 6 at the Detroit Institute of Arts. It will cover 63 oils, watercolors and drawings commissioned by Fortune Magazine since 1930 . . .

Perhaps the longest receivership in the history of American specialized metal cleaning can contribute something to the safety of motor vehicle in deciding to what extent dealers go to the supermarket type Railroad, thrown into receivership in 1933 - that's 23 years ago-will revert to private management with 15 directors Earle S. MacPherson, vice president in charge of engidepartments, H. J. McCracken, neering for Ford, declared that in the future, growth and in freight charges and whole-president, announced.

neering for Ford, declared that in the future, growth and in freight charges and whole-president, announced.

To your announced that in the future, growth and in freight charges and whole-president, announced. ruled Tuesday and the way thus cleared . . . Ten years ago Motors and Chrysler recently announced.

Studebaker-Packard can live with equalized pricing, he said, whereas limiting manufacturers

Michigan State University's help a company, with some supply for H.

W. Rickel Co., Detroit. Three years ago the company, with some supply for H.

Michigan State University's help accepted . . . Ten years ago in 10.00 lb. 10.00 lb. hogs 11.00 lb. whereas limiting manufacturers Michigan State University's help, persuaded farmers to return

Silberstein Loses First Round

Leopold Silberstein and his Penn-Texas Corp. took a beatsaid such a system would pro- ing in their first round of its effort to move in on the manageduce local areas of noncompeti- ment of Fairbanks, Morse & Co., the big Chicago producer of Conroney contended that heavy machinery. Wednesday Penn-Texas' suit to halt the "phantom freight" mulcts auto proposed Fairbanks Morse exchange of 150,000 shares for CALVES-Salable 75, Market mostly purchasers of 280 million dollars control of Canadian Locomotive, Ltd., was dismissed by Fed-

Toronto Stocks

LEADING STOCKS INDUSTRIALS URANIUMS

Produce Markets

Federal-State Market News Service The following prices per dozen were sid fash. Detroit by first receivers cases included) for case lots of Federalite graded eggs from grading stations educaday: BROWN-US grade A jumbo 48, large 42.44 medium 40.42 US grade B, large 40.42%; US grade C, large 36. US cheeks, 35.

The following prices were paid f.e.b. Detroit by first receivers (cases included) for case lots of commercially graded WHITE—Grade A. large 42.48, medium 37.39; grade B. large 39.40.

BROWN—Large 41, medium 36.38.

WHITE—Extras, large min. 60% A quality; 38.40; medium (min. 60% A quality); 34.

BROWN—Extras, large (min. 60% A quality); 30.38; medium (min. 60% A quality); 30.48; medium (min. 60% A quality); 34.58; medium (min. 60% A quality); 35.48; medium (min. 60% A quality); 30.38; medium (min. 60% A q

Jobbing prices (sales to retailers) parchment wrapped:
Grade AA (193 score), 14 lb, 68-69grade A (192 score), 14 lb, 65-19-18, 1 lb, 65; grade B (190 score), I lb, 69-19-18, 1 lb, 69-19-18, 1 lb, 69-19-18, 1 lb, 69-18-18, 1 lb, 69-18-18 Trend of Staple Prices

NEW YORK—The Associated Pres-sciented wholesale price index of 35 unmodities Wednesday declined to 74.97. Previous day 175.18, week ago 175.29, month ago 175.57, year ago 55-56 1954 1953 1953 High 177.14 175.49 181.72 195.20 Low 168.25 168.56 170.55 175.53 (1926 average equals 100)

WESTERN OILS

NewGrasExpl Pac Pete 1 Rio Palmer GOLDS

BASE METALS Anacon Lead 3.15 C Hower 4.20 C Smelt 35.00 Falconbdge 31.50 Total Sales: 10,705,000 shares

1956 CARS YELLOW SYSTEM WO 1-5766

COMMERCIAL SOLVENTS

A dividend of twenty-five cents (25d) per share has today been declored on the outstanding common stock of this Corporation, payable on March 30, 1956, to stockholders of record at the close of business ca March 7, 1956.

DIYIDEND No. 85

A. E. BERGEN, February 27, 1956. Secretary.

Ike Clears Air for

BY SAM DAWSON Eisenhower's decision to run of check-cashing:

It was greeted with satis-

faction by many business lead- on bei ers who feel that with Mr. Eisenhower in the White House business will get a fair

But when the majority seems so firmly convinced of anything with a large emotional content, it's sometimes well to examine the whole picture cautiously. . . .

But the decision should bolster that they could plan ahead more confidently, if reassured that Mr. Eisenhower would be around another five years.

Future expansion programs gain firmness when business feels the Washington climate is favorable to it.

But here, too, it should be rethe period when general expectation was that he wouldn't run

This points up the fact that the American economy is too big now for even as important a thing as a presidential election contest to be more than just another factor among many shaping its course.

Livestock

CATTLE — Salable 175, Beceipts multily cows, these fairly active, steady-small submiles slaughter steers and heifers meeting narrow and indifferent demand, trading shootly and on catch bid hasis, about steady; buils slow steady; ten head choice 1,108 lb. fed steers 19.00; other good to prime fed steers 19.00; other good to prime fed steers nestigible; cleanum sales utility and low commercial steers 12.00-15.00; few sales utility and commercial heifers and mixed steers and heifers 11.50; some critter kinds 11.00 down built utility cows down to 9.00; camera and mixed steers and heifers 11.50; some critter kinds 11.00 down built utility cows down to 9.00; camera and critery mostly 9.00; in this production of the feature of the commercial builts 12.50-15.00.

SHEEP Salable 400. Market mostly steady, ten head mostly prime 107 lb, wooled lambs 22.50 few small lots good and choice wooled lambs 20.50-22.00 22 head mostly prime 95 lb shorn lambs No. 1 petts 21.00; cull to choice wooled slaughter sheep quotable 5.00 10.00 Estimates for Thursday Cattle 100 calves 25 hors 200, sheep 25.

TREASURY REPORT WASHINGTON—(AP)—The cash no-attion of the Treasury Feb 24: Balance, 84 747 225 342 49. Denosits fiscal rear July 1 840 161 253 593 75. Withdrawals fiscal rear, 846 182 554 611 63. "Total debt \$279 731 137 278 11 Gold assets \$21 604 851 220 20. "Includes \$470. 302 702 05 debt not subject to statutory limits."

SAVANNAH Ga — (AP) — Gum Naval lores Wednesday: Receints, Turpentine rosin 300; shimments, turpentine 175. Osin sone; stock, turpentine 690, rosin

A CAPITAL GAIN OPPORTUNITY

A nation wide basic banking service is being set up with separate operating corporations in each state. The opportunity to own and operate state corporation is available in Michigan at this time. Mature man with good banking connections and business background is invited to investigate. Address reply to John Edwards, Box 1282. DFP.

To assist businesses which cash payroll checks in volumemarkets, bar owners and others -the Free Press each week offers a list of stolen and spurious checks as compiled by the Bad Check squad of the Detroit Police Department. The list appears on Thursdays in time for NEW YORK (A) - President the Detroit area's heaviest days

raken.

FICTITIOUS

Ferson using name of M. D. Schoopover making checks payable to himself on blue counter checks with bank name being filled in long hand.

Fersonal checks on various banks being passed by person using name of Billy J. Jarrett.

Union Stockyard of Chicago bank drafts on nonexistent Stockyard National Bank of Chicago and Livestock National Bank being passed by man using name of Dan and Daniel Beruhard.

NONFERBOUS METALS

FOR SALE

8% - 1 - Year Chattel Mortgages. \$1,500 and up. Monthly Repayments Box 1278, Detroit Free Press, 31

INVESTMENT

\$5,000 to \$30,000 Return 15% plus, new 7 family apartments.

9341 Chalmers VE 9-3500 LA 1-3551

C. W. BABCOCK

WILL INVEST to \$100,000 in a going business Prefer product that could be sold

to super-markets and department stores. Write in confidence. Box #1277, Detroit Free Press, 31

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ducer. Box #1271, Detroit Free

Press, 31. - SAVE THIS AD -195 AIR CHARTER SERVICE

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DIVIDEND NOTICE The following dividends

have been declared by the

Board of Directors: Preferred Stock A regular quarterly dividend \$1.0625 per share on the \$4.25 Cumulative Preferred Stock, payable April 1, 1956 to stockholders of record at the close of business on

March 15, 1956. Common Stock A quarterly dividend of \$0.25 per share on the Common Stock, psyable April 1, 1956 to stockholders of record at the close of business on March 15, 1956. Transfer books will not be closed. Checks will be mailed. WM. J. WILLIAMS Vice-President & Secretary

INSURED SAVINGS ACCOUNTS

CURRENT RATE

DETROIT FEDERAL SAVINGS AND LOAN ASSOCIATION

75 Cadillac Square

WOodward 1-4482

"It's Good Business to SAVE WHERE IT'S MORE PROFITABLE



AMERICAN W SAVINGS

Main Office: WOODWARD AT LARNED . DEXTER BLVD. AT CORTLAND . FORT ST. AT MILITARY . LIVERNOIS AT W. 7 MILE . VAN DYKE AT E. 7 MILE . 9 MILE NEAR COOLIDGE