

# SECURITIES AND EXCHANGE COMMISSION

# NEWS DIGEST



A brief summary of financial proposals filed with and actions by the S.E.C.

Washington 25, D.C.

FOR RELEASE

May 6, 1957

## Statistical Release No. 1452

The SEC Index of Stock Prices, based on the closing prices of 265 common stocks for the week ended May 3, 1957, for the composite and by major industry groups, compared with the preceding week and with the highs and lows for 1957, is as follows:

|                          | <u>(1939 - 100)</u> |                | Percent<br><u>Change</u> | <u>1957</u> |            |
|--------------------------|---------------------|----------------|--------------------------|-------------|------------|
|                          | <u>5/3/57</u>       | <u>4/26/57</u> |                          | <u>High</u> | <u>Low</u> |
| Composite                | 348.5*              | 342.5          | + 1.3                    | 348.5       | 322.5      |
| Manufacturing            | 445.1*              | 436.1          | + 2.1                    | 445.1       | 405.7      |
| Durable Goods            | 415.9               | 409.8          | + 1.5                    | 419.3       | 382.7      |
| Non-Durable Goods        | 472.1*              | 460.5          | + 2.5                    | 472.1       | 427.1      |
| Transportation           | 297.7               | 295.6          | + 0.7                    | 317.5       | 286.1      |
| Utility                  | 162.1*              | 161.1          | + 0.6                    | 162.1       | 156.2      |
| Trade, Finance & Service | 282.0               | 280.2          | + 0.6                    | 290.1       | 274.8      |
| Mining                   | 369.2               | 357.2          | + 3.4                    | 382.0       | 340.5      |

\* New High

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All America Expansion Corporation, Pasadena, California, filed a registration statement (File 2-13317) with the Securities and Exchange Commission on May 3, 1957, seeking registration of 184,000 shares of Common Stock. The company proposes to offer 92,000 shares of this stock for public sale at \$1 per share. No underwriting is involved. The remaining 92,000 shares are to be issued to the promoters of the company, without resulting in any proceeds to the company.

Organized in December, 1956, under California law, the company proposes to engage in the purchase and resale of oil fruits grown in Brazil and other countries, the oil fruits to be sold on the American market partly in crude form and partly in refined form. Initially, the company intends to direct its special efforts and attention to the product, castor oil beans. The center of operations initially will be in Aquidauana in Mato Grosso, Brazil.

The company's officers are LeRoy R. Haynes, president and director, of Pasadena; Gustavo Zalecki, vice-president and director, of Sao Paulo, Brazil; and Jeanne Haynes, secretary-treasurer and director, Pasadena.

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(OVER)

Atlas Credit Corporation, Philadelphia, filed a registration statement (File 2-13318) with the Securities and Exchange Commission on May 3, 1957, seeking registration of 680,000 shares of 10¢ par B Common Stock (non-voting). This stock is to be offered for public sale on a "best efforts" basis by J. A. Winston & Co., Inc., of New York. The offering price is to be \$2.25 per share and the selling commission \$.3825 per share, plus a 10¢ per share expense allowance for each share sold.

Atlas Credit is engaged primarily in financing the modernization and improvement of homes and other buildings in the greater Philadelphia area and communities in the nearby Delaware Valley. Net proceeds of the sale of the B common stock will be added to the working capital of the company and, as such, will be available for general corporate purposes. About \$80,000 is said to be needed for federal and state income tax for the fiscal year ended September 30, 1956. The company also has agreed that if 250,000 shares of the B common stock are sold, it will repay the \$177,000 indebtedness to affiliates, incurred since September 30, 1955, to provide working capital. Any balance of the proceeds may be used to purchase installment notes or other obligations in the ordinary course of business or to reduce short-term loans.

Holding Company Act Release No. 13464

The Securities and Exchange Commission has issued an order authorizing Jersey Central Power & Light Company (Asbury Park) to issue and sell to its parent, General Public Utilities Corporation, an additional 700,000 shares of its \$10 par common stock for a cash consideration of \$7,000,000. Of the proceeds, Jersey Central will use \$2,000,000 to repay a like amount of bank loans outstanding at December 31, 1956, the proceeds of which were used for construction purposes; and the balance will be used for 1957 construction expenditures (including the repayment of \$2,500,000 of bank borrowings since December 31, 1956, the proceeds of which were used for construction purposes).

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