



WINTER WONDERLAND . . . Left, Marcia Culver, Beverly Russell and Frank Giorgina cavort about king-sized snowman erected on Ozone avenue in Harbor City by Art Russell and Hills gatehouse looked last Tuesday morning. (Herald photos by Arthur Willey)

Herman Petersen. Right, this is way the snow-enclosed Rolling

America's Steel Capacity Reaches All-Time Peak and Still Rising

In 1948 the United States had 7 per cent of world's population and 55 per cent of world's steel production

America's steelmaking capacity is now 96,000,000 tons per year—larger than ever before in war or peace.

This great capacity enabled American steel companies to produce 55 per cent of all the world's output of steel in 1948.

Capacity is still growing. By the end of next year new facilities now under construction will raise capacity above 98,000,000 tons.

Cost of expansion completed since the war's end and now in progress will exceed 2 billion dollars.

You have read of record breaking production throughout most lines of manufacturing in 1948.

You know that shortages of goods are disappearing. Employment is at a peak.

But do you realize that production and employment records could not have been attained without an enormous supply of steel—the basic metal of industry.

As always throughout its history, steel is expanding its capacity in step with the growing needs of the country.

American Iron and Steel Institute
350 FIFTH AVENUE • NEW YORK 1, NEW YORK

OBITUARY

ARTHUR MARSH

Arthur Marsh, 52, of 3631 Torrance boulevard, died Jan. 3 at his home following a lingering illness. He had operated a garage in San Pedro prior to 1939 when he moved to Gardena, coming later to Torrance. He was a veteran of World War I. Surviving are his mother, Mrs. Ida Marsh, Torrance, and a brother, Edward E. Marsh, San Diego. Rosary was recited last night in Stone & Myers chapel. Requiem mass will be offered at 9 a. m. this morning in the Church of the Nativity.

ing. Interment will be in Calvary Cemetery.

Funeral services for Harold Raymond Eyer, 53, of 6615 Myrtle street, Long Beach, were conducted Dec. 27 in Grace Chapel, Inglewood Park, Cemetery. Death occurred in Seaside Hospital, Long Beach, following a heart attack. Mr. Eyer, real estate broker and oil producer who was well known in Torrance and Lomita, is survived by his widow, Elizabeth, of the home address, and two sons, Harold R., San Diego and Ronald C., Long Beach.

LUCILLE STRATH SAVAGE
Requiem high mass, was solemnized in St. Anthony's Church Friday morning for Mrs. Lucille

Strath Savage, 53, of 2636 W. 156th st. Death occurred Tuesday evening at Harbor General Hospital following a chronic illness. Rosary was recited Thursday evening in Stone & Myers Chapel, Rev. Father Diamond of St. Anthony's officiating. Interment was in Holy Cross Cemetery. Survivors are the widower, Roy; a son, Robert Strath; her mother, Mrs. Mary McKeon, Los Angeles; three sisters, Sister M. Natlia, Convent of Ursula College; Mrs. Bessie Reynolds, San Diego; and Mrs. Niles A. Sponseller, of Canton, Ohio; three brothers, James McKeon, Long Beach; Hugh McKeon, and Bernard McKeon, Los Angeles; and two grandchildren, Robert and Gerry Strath, of Lynwood.

Charter No. 14202

Reserve District No. 12

REPORT OF THE CONDITION OF THE

Torrance National Bank

TORRANCE, IN THE STATE OF CALIFORNIA, AT THE CLOSE OF BUSINESS ON DECEMBER 31, 1948

Published in response to call made by Comptroller of the Currency, under Section 5211, U. S. Revised Statutes

ASSETS

1. Cash, balances with other banks, including reserve balance, and cash items in process of collection	727,352.80
2. United States Government obligations, direct and guaranteed	2,202,299.89
5. Corporate stocks (including \$3,700.00 stock of Federal Reserve bank)	3,700.00
6. Loans and discounts (including \$8,220.71 overdrafts)	824,292.22
7. Bank premises owned \$36,930.76, furniture and fixtures \$5,055.36 (Bank premises owned are subject to no liens not assumed by bank)	42,006.12
11. Other assets	932.87
12. TOTAL ASSETS	3,800,583.90

LIABILITIES

13. Demand deposits of individuals, partnerships, and corporations	1,886,704.58
14. Time deposits of individuals, partnerships, and corporations	1,518,110.98
15. Deposits of United States Government (including postal savings)	82,214.37
16. Deposits of States and political subdivisions	59,776.58
18. Other deposits (certified and cashier's checks, etc.)	21,251.30
19. TOTAL DEPOSITS	\$3,568,057.81
23. Other liabilities	836.18
24. TOTAL LIABILITIES	3,568,893.99

CAPITAL ACCOUNTS

25. Capital Stock: (c) Common stock, total par \$100,000.00	100,000.00
26. Surplus	22,500.00
27. Undivided profits	39,275.12
28. Reserves (and retirement account for preferred stock)	19,914.79
29. TOTAL CAPITAL ACCOUNTS	231,689.91
30. TOTAL LIABILITIES AND CAPITAL ACCOUNTS	3,800,583.90

MEMORANDA

31. Assets pledged or assigned to secure liabilities and for other purposes	210,700.63
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STATE OF CALIFORNIA, COUNTY OF LOS ANGELES, ss:

I, R. J. Deininger, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

R. J. DEININGER, Cashier

Correct—Attest:
JAMES W. POST
CHAS. E. CONNER
M. N. FELKER
Directors.

(SEAL) Sworn to and subscribed before me this 12th day of January, 1949
BEATRICE COLVILLE, Notary Public.
My Commission expires January 26, 1952.