

Offer German Dye Trust Debentures

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BERLIN—A German banking syndicate headed by Deutsche Bank has bought 10,000,000 marks of 6% convertible bonds of Interessen Gemeinschaft Farben Industrie (dyestuff combine) from a company which had bought them in the open market. This syndicate has option on a further 20,000,000 marks and will offer the bonds at home and abroad at 145%.

The trust, which has capital resources of nearly \$250,000,000 and employs more than 100,000 men in its various plants, is the world's largest producer of nitrogen and nitrogenous fertilizer and one of the leading manufacturers of dyestuffs, synthetic gasoline, rayon and other products. Company has intimate relations and working agreements with Standard Oil Co. of New Jersey and E. I. du Pont de Nemours & Co., Inc., both of which own substantial stock interests in the Germany company.