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Business Portfolio

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Around Minnesota

MTS SYSTEMS Corp. is paying an undisclosed amount of cash for two product lines that it will produce and market. The company said it has reached agreements to acquire the motion systems product line from Washington Scientific Industries Inc., Long Lake, and the digital acquisition and logging system from Sun Systems Inc., Ketchum, Idaho . . . National Computer Systems Inc. announced the acquisition of Data Input Inc. It swapped one share of National Computer stock for each four shares of Data Input . . . Nopco Industries Inc. wants to sell its industrial products group to Dana Corp. for cash. If the sale is completed, Dana says it intends to continue manufacturing the heavy-duty axles in the Hopkins plant . . .

Hoerner-Waldorf Corp. acknowledged that it will continue to discuss merger possibilities. But Richard Hoerner Jr., president, said that at present there are no agreements or understandings . . . E. F. Johnson Co., the Waseca mobile radio maker, says it's applying for listing on the New York Stock Exchange . . . Commerce Inc. filed a registration statement with the Securities and Exchange Commission to offer 45,000 common shares for sale, 30,000 by the company and the remaining by selling shareholders . . .

Contracts for buildings during August in the Twin Cities area totaled $52.5 million, 9 percent less than in August a year ago, according to the F. W. Dodge Division of McGraw-Hill Information Systems Co . Construction is underway on a 70,000-square foot addition to the Thunderbird Mall in Virginia, Minn. The complex is being developed by the Gamble Development Co . . . Rosenberg Corp. will design and build a $5-million hardware distribution center for Coast-to-Coast Stores in Brooking, S.D. It's scheduled to be completed in May 1977 . . . And production workers of the Toro Co. in Bloomington have ratified a new 3-year contract, extending through Sept. 30, 1979. The pact with Local 1140 of the International Union of Electrical, Radio and Machine Workers, AFL-CIO covers 343 employees.

Business elsewhere

"Start Minding Your Own Business." That's the motto splashed across the front window of a bank started by a coalition of women in San Francisco. The women started the bank two years ago as a catalyst for "the expanding role of women in business, finance, the professions and public life . . ." Monsanto Industrial Chemical Co. will halt production of PCB insulation fluids because of the public's fear of adverse effects from the chemical, a company official said. The Environmental Protection Agency has found that PCB, a stable, fire-resistant chemical, may cause reproductive failures, gastric disorders and skin lesions in mammals . . .

Compliance with a proposed noise exposure standard would impose "serious strain" on the already capital-short steel industry, reported a steel industry spokesman at an Occupational and Safety Health Administration (OSHA) hearing. OSHA estimates the incremental capital cost would be $1.3 billion to comply with the standard; steel spokesman said that was "significantly understated" and that it would cost about $2 billion. Industry sources said better worker protection could be assured at a fraction of that cost with personal protective equipment . . . Sanyo Electric Co., Osaka, Japan, plans to acquire Warwick Electronics, a subsidiary of Whirlpool, for about $10.3 million . . . The Timken Co., a steel tubing firm, plans to build a new mill in Canton, Ohio. A company official said the new mill, estimated to cost $23.5 million, will increase the company's production capacity by 30 percent.

The Federal Reserve Bank of Minneapolis approved an application for Beosbard Banco Ltd., Wisconsin, to become a bank holding company. Reserve bank officials said the acquisition will give Banco the necessary financial flexibility to meet its debt-servicing requirements and to maintain adequate capital . . . Bank of America, San Francisco, released its home mortgage disclosure statement—the first required under a directive of the 1976 Home Mortgage Disclosure Act. The report provides location data on all residential real estate and home improvement loans made during 1975.

Directors of the New York-based Associated Industries are considering firing its president, James Hastings, who is under indictment. Hastings, a former upstate New York congressman, was indicted by a federal grand jury on charges of mail fraud and false statements in connection with a payroll kickback scheme . . . Aries Shopping Centers Co. is opening a new shopping center in Huron, S.D.

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