

The COMMERCIAL and FINANCIAL CHRONICLE

ESTABLISHED 1839 Reg. U. S. Pat. Office
 Volume 191 Number 5937 New York 7, N. Y., Monday, March 28, 1960 Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · MISCELLANEOUS

Aaronson Bros. Stores Corp. — Preferred Stock Offered — Eppler, Guerin & Turner, Inc. and Harold S. Stewart & Co. and associates on Feb. 15 publicly offered 40,000 shares of 70 cent cumulative convertible preferred stock (par \$2.50) at \$10 per share.

PROCEEDS—Of the proceeds of the sale of 70-cent cumulative convertible preferred stock, the company will use approximately \$205,000 to pay for or replace working capital utilized in opening, equipping and stocking with merchandise three new stores in El Paso, Texas; San Luis, Arizona, and San Diego, Calif. The San Luis store was opened in November, 1959 at a cost of approximately \$30,000; the San Diego store was opened in December, 1959 at a cost of approximately \$100,000, and the additional El Paso store is expected to open in April, 1960, at an estimated cost of \$75,000. The remainder of the proceeds will be added to the company's general funds but, it is expected, will be used primarily to open, equip and stock additional stores that may be opened in the future. Although several additional store locations are presently under consideration, the company has no commitments with respect to additional stores except as indicated above.

BUSINESS—The company operates, through wholly-owned subsidiary corporations, a chain of 22 retail clothing stores in Texas, New Mexico, Arizona and California. The business was originally organized in 1938. The present company was incorporated in 1954 under the laws of Delaware, but on Feb. 9, 1960, it became a Texas corporation. Its executive offices are located in El Paso, Texas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|--|--------------|--------------|
| 70-cent cum. conv. pfd. stock (\$2.50 par) | 100,000 shs. | *40,000 shs. |
| Common stock (\$2.50 par) | 400,000 shs. | 197,044 shs. |

*The shares offered hereby. Also an additional 4,000 shares of preferred stock are reserved for issuance upon exercise of warrants to purchase preferred stock.

When and if there is conversion of all of the 40,000 shares of preferred stock into common stock, the common stock outstanding will be increased by 40,000 shares or such additional shares as may be necessary because of any required adjustment of the conversion ratio. Also, 4,000 shares of common stock, or such additional shares as may be necessary because of any required adjustment of the preferred stock conversion ratio, are reserved by the company for issuance upon conversion of the preferred stock which may be purchased upon exercise of the warrants mentioned in note* above. Another 2,800 shares of common stock are reserved for issuance upon exercise of outstanding options to key employees.

At Dec. 31, 1959, the company was indebted to The Prudential Insurance Co. of America in the amount of \$360,000 represented by a promissory note payable, with interest at 6%, in semi-annual installments until Nov. 1, 1969. The company also had a short-term bank loan outstanding at Dec. 31, 1959, in the amount of \$150,000, but such bank loan has since been paid in full.

DIVIDEND RIGHTS—The holders of the preferred stock are entitled to cumulative preferential dividends at the rate of 70 cents per share per annum, and no more, before any dividend is declared, paid or set apart for the holders of the common stock. Such dividends shall be cumulative from the date of the original issue of the preferred stock, whether or not declared by the board of directors.

LIQUIDATION RIGHTS—In the event of any liquidation, whether voluntary or involuntary, holders of the preferred stock shall be paid \$10 per share, together with an amount equal to any accumulated and unpaid dividends thereon, before any assets of the company shall be paid or distributed to the holders of the common stock. The fact that such \$10 per share liquidation preference exceeds the \$2.50 per share par value of the preferred stock does not of itself place any restriction upon the surplus of the company available for dividends. However, under Texas law all net proceeds to the company from the sale of the preferred stock above its par value constitute capital surplus which under certain circumstances may be used for cash dividends on the preferred stock but not on the common stock. Any use of capital surplus for cash or property dividends (but not stock dividends) on the common stock could be enjoined by any interested security holder before distribution, and all directors voting for or assenting to it would be jointly and severally liable to the company for the amount of any such dividend already distributed.

PREEMPTIVE RIGHTS—Holders of the preferred stock have no preemptive or other subscription rights, but such rights may be granted from time to time by the board of directors.

CONVERSION RIGHTS—Shares of preferred stock may, at the option of the holder, be converted into fully paid and non-assessable shares of common stock of the company at the ratio of one share of common stock to reach share of preferred stock, plus the payment in cash (or under certain circumstances, additional common stock) of an amount equal to any accumulated and unpaid dividends thereon. In the event the company shall call any shares of preferred stock for redemption, all rights of conversion shall expire at the close of business on the sixth day prior to the date fixed for redemption. The conversion ratio is subject to adjustment in certain events, including the issuance of additional shares of preferred stock or common stock for a gross consideration of less than \$10 per share, or a split-up or combination of shares or a recapitalization, merger or consolidation. Fractional shares of common stock shall not be issued in any conversion, but a cash adjustment shall be made in lieu thereof.

REDEMPTION PROVISION—The company may redeem the whole or any part of the preferred stock on any date, after 30 days written notice, by paying \$12 per share, if there are no accumulated and unpaid dividends on any of the preferred stock and all current dividends on the preferred stock are fully paid. The company may call for offers or tenders of shares of preferred stock and purchase such shares at the lowest price tendered, but not in excess of \$12 per share. No sinking fund will be provided for the redemption of the preferred stock.

UNDERWRITERS—The company has agreed to sell, and each of the underwriters, for whom Eppler, Guerin & Turner, Inc. and Harold S. Stewart & Co. are acting as representatives, agreed to purchase the number of shares of preferred stock set opposite its name below:

| No. of Shares | No. of Shares |
|-------------------------------|---------------|
| Eppler, Guerin & Turner, Inc. | 3,000 |
| Harold S. Stewart & Co. | 2,000 |
| Prudential Insurance Co. | 2,000 |
| Dallas Rupe & Son, Inc. | 3,000 |
| Fridley & Frederking | 2,000 |
| H. I. Josey & Co. | 2,000 |
| Refsnese, Fly, Beck & Co. | 2,000 |

In This Issue

Stock and Bond Quotations

| | PAGE |
|--|------|
| New York Stock Exchange (Stocks) | 15 |
| New York Stock Exchange (Bonds) | 27 |
| American Stock Exchange | 31 |
| Boston Stock Exchange | 36 |
| Cincinnati Stock Exchange | 36 |
| Detroit Stock Exchange | 36 |
| Midwest Stock Exchange | 36 |
| Pacific Coast Stock Exchange | 38 |
| Philadelphia-Baltimore Stock Exchange | 39 |
| Pittsburgh Stock Exchange | 39 |
| Montreal Stock Exchange | 39 |
| Canadian Stock Exchange | 40 |
| Toronto Stock Exchange | 41 |
| Toronto Stock Exchange—Curb Section | 44 |
| Over-the-Counter Markets | 45 |
| Dow-Jones Stock and Bond Averages | 35 |
| National Quotation Industrial Stock Averages | 35 |
| SEC Index of Stock Prices | 35 |
| Transactions New York Stock Exchange | 35 |
| Transactions American Stock Exchange | 35 |

Miscellaneous Features

| | |
|---|----|
| General Corporation & Investment News | 1 |
| State and City Bond Offerings | 54 |
| Dividends Declared and Payable | 11 |
| Foreign Exchange Rates | 48 |
| Condition Statement of Member Banks of Federal Reserve System | 48 |
| Combined Condition Statement of Federal Reserve Banks | 48 |
| Redemption Calls and Sinking Fund Notices | 48 |
| The Course of Bank Clearings | 48 |

Abitibi Power & Paper Co., Ltd. (& Subs.)—Earnings

| Year Ended— | 1959 | 1958 |
|---|-------------|-------------|
| Net sales | 133,813,074 | 123,385,542 |
| Net earnings | 11,825,544 | 9,657,382 |
| Per common share | \$2.72 | \$2.19 |
| Dividends on preferred shares | 507,803 | 547,796 |
| Dividends on common shares | 7,077,579 | 7,077,582 |
| Per common share | \$1.70 | \$1.70 |
| Invested in properties, plant and equipment | 7,105,455 | 10,423,905 |
| Working capital at end of year | 39,758,950 | 40,396,848 |

The improvement in earnings was mainly due to the new building materials mill at Alpena, Mich., which operated at a profit in 1959 whereas in 1958 this mill sustained a loss in its first full year of operations.—V. 189, p. 913.

Acme Wholesale Corp., Nashville, Tenn.—Files With Securities and Exchange Commission—The corporation on March 16 filed a letter of notification with the SEC covering 295,000 shares of common stock (10 cents) to be offered at \$1 per share, through Crescent Securities Co., Inc., Bowling Green, Kentucky. The proceeds are to be used to purchase merchandise, for payment of notes and accounts payable, and for advertising and working capital.—V. 191, p. 601.

Aerosol Corp. of America—Common Stock Offered—Clayton Securities Corp., of Boston, Mass., on March 11 publicly offered 100,000 shares of common stock (without par value) at \$3 per share. **PROCEEDS**—Of the net proceeds, \$20,000 will be used for promotional and television films; \$15,000 for advertising materials, such as point of sales displays; \$25,000 for repayment of bank indebtedness; \$150,000 for a two-year budget for television advertising; \$15,000 for research, and acquisition of new aerosol products; and \$34,000 for working capital. **BUSINESS**—The company was organized as a corporation on Sept. 30, 1958 under Massachusetts law as a successor to James R. Barnett Co., an individual proprietorship established in 1952, and engages in the manufacture, and sale of aerosol consumer products. The company has 10 employees and maintains its shipping and office facilities at 328 Washington St., Wellesley, Mass.—V. 191, p. 793.

Airwork Corp.—Earnings—Gross sales of this corporation for the six months ended Jan. 31, 1960, increased to \$5,754,478 from \$4,841,694 in the corresponding six months a year ago, Francis L. Hine, President, has reported to stockholders. The Airwork President stated that net income, after all taxes and charges, for the six months ended Jan. 31, 1960, rose to \$185,917,

equal to 26 cents per share on the 720,774 common shares outstanding, from \$116,427 or 16 cents per common share in the like six months a year ago, based on the same number of common shares.

For the quarter ending Jan. 31, 1960 Airwork's gross sales increased to \$2,970,999 from \$2,570,285 in the comparable quarter a year ago. Net income in the quarter ended Jan. 31 this year moved up to \$100,156, equal to 14 cents per common share, from \$55,242, equal to seven cents per common share in the like quarter last year. Airwork's fiscal year ends July 31.

Airwork Corp. with headquarters in Millville, N. J., is engaged in the overhaul of aircraft engines, instruments, electronic equipment, accessories, parts and supplies. Airwork recently concluded commitments with Rolls-Royce of Canada, Ltd. under which Airwork becomes the east coast approved shop for the overhaul of Rolls-Royce Dart turbo-prop engines.—V. 190, p. 1173.

All American Life & Casualty Co., Park Ridge, Ill.—Files With Securities and Exchange Commission—The company on March 11 filed a letter of notification with the SEC covering 1,062 shares of common stock (par \$1) to be offered at an estimated price of \$9 per share, through A. C. Allyn, Chicago, Ill. The proceeds are to be used to pay fractional shares pursuant to a 6% stock dividend.—V. 188, p. 1513.

All-State Properties, Inc.—Registers Rights—This corporation, of 30 Verbena Ave., Floral Park, N. Y., filed a registration statement with the SEC on March 17, 1960, covering 870,132 shares of capital stock. The company proposes to offer the stock for subscription by holders of outstanding stock. The record date, rate of subscription and subscription price are to be supplied by amendment. Bear, Stearns & Co. and Allen & Co. are listed as the principal underwriters. The company will pay the underwriters a commission of 5% for the subscription price in respect of all the stock being offered and an additional commission of 5% in respect of unsubscribed stock acquired by the underwriters.

The company is engaged in real estate development. Early in 1958 it began the construction of single-family houses on Long Island and more recently near Louisville, Ky., Port Lauderdale, Fla., and Washington, D. C. It acquired land subject to large mortgages, paying for the land only as mortgage releases are obtained for actual construction, which is financed by building loans. The company also plans to engage in commercial construction, including shopping centers and apartment buildings. In addition to various indebtedness, the company now has outstanding 1,740,263 shares of stock. Of the net proceeds of the sale of the additional stock, about two million dollars will be applied to the reduction of current indebtedness to banks and the balance will be added to working capital for present and future operations.

The prospectus lists Herbert Sadkin as Board Chairman and President. Management officials own 388,920 shares (23%) of the outstanding stock.—V. 190, p. 2445.

Alsynite Co. of America—Acquired by Reichhold—See Reichhold Chemicals, Inc. below.—V. 178, p. 2473.

Alterman-Big Apple, Inc.—Registers With SEC—This corporation of 933 Lee St., S. W., Atlanta, Ga., filed a registration statement with the SEC on March 18, 1960, covering 403,310 shares of common stock, of which 60,000 shares are to be offered for public sale on behalf of the issuing company. Of the remaining 343,310 shares (all outstanding), 168,310 are to be offered by Bankers Securities Corp. and 175,000 by certain other individuals. The offering is to be made at \$18 per share through a group of underwriters headed by Van Alstyne, Noel & Co., which will receive a commission of 12.5 per share. Under an agreement with Bankers Securities, the company has guaranteed to Bankers Securities that the net proceeds of its stock sale will aggregate not less than \$2,858,419.31. In order to fulfill such guaranty, the company will be required to pay \$39,237.97 to Bankers Securities and to relieve it of all expenses of the sale of its stock.

The company and its subsidiaries operate a retail food chain under the name "Big Apple" within a 120-mile radius of Atlanta. It also processes preserves, jellies, mayonnaise and salad dressing for sale in its own markets and other stores. Simultaneously with its sale of the additional 60,000 common shares the company will issue \$1,250,000 of 6 1/4% notes to an institutional investor. The company has a commitment for an additional \$1,250,000 of such notes, approximately \$350,000 of additional funds from increased mortgages upon its real estate, prior to June 30, 1960, and is negotiating to borrow additional funds by the mortgaging of other properties. From the proceeds of the sale of stock and the \$1,250,000 of notes, the company is obligated to pay a \$1,000,000 indebtedness to Bankers Securities, which was incurred for the purpose of financing store operations and expansion of store and warehouse facilities, and to pay Bankers Securities the \$39,237.97. In addition the company expects to pay off all indebtedness to banks incurred for the purpose of financing store operations and expansion (amounting to \$800,000 at March 15). The balance of the proceeds of the financing program will in the first instance become working capital which may be applied to any corporate purpose but which may be applied to or reimburse the company for the expense of constructing three new supermarkets and a warehouse extension now in process, with the remainder used with other funds and additional bank borrowings for additional inventories, opening additional super markets and expansion.

In addition to certain indebtedness, the company now has outstanding 673,238 common shares, of which Bankers Securities owns 168,310. Isidore Alterman and Simon Moltack, Board Chairman and President, respectively, are proposing the sale of 55,202 and 27,304 shares, respectively to other officers, George and Sam Alterman, propose to sell 40,608 shares each, and Dave and Max Alterman propose to sell 5,639 shares each. After such sales, the six officers will continue to own 310,496 shares (42.3%).

Amerace Corp.—Net Doubles—Net earnings in 1959 amounted to \$2,168,847, equal to \$3.39 per share on the 609,853 common shares outstanding at year-end, the company told shareholders in the annual report issued March 22. This compares with net earnings, before non-recurring income, of \$1,174,274, equal to \$1.67 per share, adjusted to a comparable basis. Including non-recurring income of \$848,050, net earnings in 1958 totaled \$2,022,324, equal to \$3.06 per share. Provision for Federal income taxes in 1959 amounted to \$1,410,000.

Because of a tax-loss carryover, no provision for Federal income taxes was required in 1958.

Victor T. Norton, President, reported that consolidated sales of Amerace's seven operating divisions totaled \$55,268,572 in 1959, an increase of 22% over the \$45,268,751 reported in 1958. "The company ended the year with a substantially higher backlog of orders and sound prospects for continued expansion," he said.—V. 191, p. 601.

American Business Systems, Inc.—Common Stock Offered—Bache & Co. was manager of an underwriting group which offered on March 9, 100,000 shares of American Business Systems, Inc. common stock at a price of \$9.50 per share. The offering marked the initial public sale of the common stock.

PROCEEDS—Net proceeds from the sale of the common stock will be used by the company to increase its productive capacity by purchasing new machinery and equipment; to expand its sales and service organization by training additional sales personnel and opening additional offices; and to repay bank loans. The balance of the proceeds will be retained as additional working capital for general corporate purposes.

BUSINESS—American Business Systems, Inc. creates, designs and manufactures at its plant in Philadelphia, and sells directly to users through its offices in Philadelphia; New York; East Orange, N. J.; Boston; Pittsburgh and Baltimore, a wide variety of business forms and data processing tabulating cards which make paperwork, record keeping and information processing more economic, efficient and accurate. Over 85% of the company's sales consist of business forms and tabulating cards which are custom designed for the particular user. American Business Systems, Inc. is the successor to American Business Systems, a partnership founded in 1942, and two other corporations, wholly-owned by the partnership, which were merged into the company in 1957.

| CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING | | Authorized | Outstanding |
|--|-----------------|------------|--------------|
| Mortgage loans—5% — due in installments 1960 through 1966 | | | \$355,000 |
| 5% debentures—payable in annual installments of \$7,225 through 1967 | | | 57,797 |
| Common stock (no par) | *1,000,000 shs. | | 400,000 shs. |

* Of which 20,000 shares are reserved under the company's restricted stock option plan and 5,000 shares are reserved for warrants.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of common stock set forth opposite their names below:

| | Shares | | Shares |
|----------------------------|--------|--------------------------|--------|
| Bache & Co. | 40,000 | Hirsch & Co. | 4,500 |
| Blair & Co. Inc. | 6,000 | Newburger & Co. | 3,000 |
| Boening & Co. | 3,000 | Shearson, Hammill & Co. | 6,000 |
| Equitable Securities Corp. | 7,500 | Shields & Co. | 7,500 |
| Gerstley, Sunstein & Co. | 4,500 | Singer, Deane & Scribner | 3,000 |
| Goodbody & Co. | 6,000 | Stein Bros. & Boyce | 6,000 |
| —V. 191, p. 697. | | Stroud & Co. Inc. | 3,000 |

American Discount Co. of Georgia—Partial Redempt'n
The company has called for redemption on May 1, next, \$24,000 of its 5.90% capital debentures, series 1953, due May 1, 1973, at 100%, plus accrued interest. Payment will be made at the American Commercial Bank, 200 South Tryon St., Charlotte, N. C.—V. 190, p. 1290.

American Dryer Corp.—Stock Sales Enjoined
The SEC New York Regional office announced March 17, 1960 entry of a Federal court order permanently enjoining American Dryer Corp., William F. Kane, Jack S. Corson and Vivian W. Holden from further sales of American Dryer stock in violation of the Securities Act registration requirements.—V. 191, p. 601.

American Fletcher National Bank & Trust Co.—Offers Rights—This company is offering the holders of its outstanding capital stock, par \$10, rights to subscribe for 226,604 additional shares at \$38.50 per share at the rate of one new share for each three shares held of record at the close of business March 16. The offer, which will expire April 4, 1960, is being underwritten by a group headed by The First Boston Corp.; Merrill Lynch, Pierce, Fenner & Smith Inc.; Paine, Webber, Jackson & Curtis; City Securities Corp.; Collett & Co., Inc., and Indianapolis Bond & Share Corp.

Sale of the new shares will increase the bank's number of shares of capital stock from 679,812 to 906,416.

PROCEEDS—The proceeds from the sale, plus a transfer to surplus from undivided profits, will increase the bank's capital and surplus to \$35,000,000, thus making possible an increase in the legal lending limit to any single borrower from \$2,500,000 to \$3,500,000. Giving effect to the sale of the new shares, total capital funds (capital, surplus and undivided profits) as of Dec. 31, 1959 would have been \$38,796,000.

BUSINESS—At Dec. 31, 1959, the bank was the largest in the State of Indiana and 55th among the 14,000 banks in the nation on the basis of deposits. The bank also operates the largest branch banking system in Indiana. It serves 283 correspondent banks, which include banks in 87 of the 92 counties of Indiana, representing 98% of the state's population, and banks in 31 principal commercial centers in foreign countries.

DIVIDENDS—Annual dividends of \$1.60 per share were paid in 1957 and 1958, and in the third quarter of 1959, the annual dividend rate was increased to \$2.00 per share. Subject to earnings and other considerations affecting dividend policies, it is the intention of the bank to continue on a quarterly basis the annual dividend rate of \$2.00 per share on the increased number of shares outstanding after the present offering.

REVENUES—Total operating income in 1959 amounted to \$17,370,315 and net operating earnings to \$2,793,609 compared with \$15,169,031 and \$2,268,399, respectively, in 1958.

UNDERWRITERS—The underwriters named below have severally agreed in the underwriting agreement to purchase from the bank, at the subscription price (\$38.50), the respective percentages set forth below of the additional shares not subscribed for through the exercise of the subscription warrants:

| | % | | % |
|--|-------|-----------------------------------|------|
| The First Boston Corp. | 30.00 | Hemphill, Noyes & Co. | 6.50 |
| City Securities Corporation | 9.25 | Rafiensperger, Hughes & Co., Inc. | 6.50 |
| Collett & Company, Inc. | 9.25 | F. S. Moseley & Co. | 4.50 |
| Indianapolis Bond and Share Corporation | 9.25 | Bacon, Whipple & Co. | 2.50 |
| Merrill Lynch, Pierce, Fenner & Smith Inc. | 9.25 | Kiser, Cohn & Shumaker, Inc. | 2.50 |
| Paine, Webber, Jackson & Curtis | 9.25 | Gavin L. Payne & Co., Inc. | 0.75 |
| | | Newton Todd Co., Inc. | 0.50 |

As compensation to the underwriters for their commitments, the bank has agreed to pay them, in proportion to their respective underwriting obligations, an amount equal to 70 cents in respect of each of the 226,604 additional shares, plus an additional 95 cents for each share of unsubscribed stock and each share acquired by them through the exercise of warrants.

In connection with sales of the capital stock, the underwriters may allow concessions to certain dealers, and the underwriters and such dealers may allow a discount on sales to other dealers. The concessions and discounts are to be determined by the representatives of the underwriters from time to time.

Ames Creek Plywood Corp., Sweet Home, Ore.—Files With Securities and Exchange Commission

The corporation on March 14 filed a letter of notification with the SEC covering 3,000 shares of common stock (no par) to be offered at \$100 per share, without underwriting.

The proceeds are to be used to purchase all of the outstanding stock of Ames Creek Plywood Corp.

Corporate and Municipal Financing Ahead

The disappointing flow of financing last week looks as though it will be succeeded by an active week and, in fact, if the tentative dates now set hold true on the whole, then a shift to a stepped up spring financing is now on hand.

During the week of March 28-April 1 corporate equities with offering dates may tap the market for about \$135 million and this figure exceeds corporate debt financing by about \$26 million.

In the four weeks commencing with March 28, the dollar volume of corporates aggregates approximately \$683 million. State and municipal tax-exempt issues are beginning to come back and the posted announcements show a doubling in the dollar amount as compared to last week's projection. Municipals during the week of Mar. 28 come to \$89,430 and the four-week estimate ending with April 22 totals \$314,454,000—materially assisted by the N. Y. Triborough Bridge & Tunnel \$100 million issue in the last week.

The demand for capital by corporate and municipal issues in the four-week period is estimated to be close to a billion dollars, and issues with sales dates now set for the period after April 22, out of the increasing total backlog, come to over \$286 million.

LAST WEEK'S WITHERED FINANCING

Indicative of last week's about face in scheduled corporate offerings is that only a single issue of debt financing, the \$12 million Collins Radio convertible subordinated debentures, out of \$43.5 million came through. From about 40 different issues about one-fourth appeared, 21 were postponed to this week (March 28-April 1) and the remainder was carried over for even later than that. Among those that did materialize, besides Collins Radio, were Macco Corp.'s 200,000 shares of common stock at \$15.75; Bobbie Brook's 200,000 shares of capital stock at \$16.875; Pentron Electronics Corp.'s 250,000 shares of common stock at \$3.00; South Bay Industries, Inc. 210,000 shares of Class A stock at \$5.00 and, at this writing, it looks as though Kratter Corp.'s 1,300,000 shares of cumulative convertible preferred at \$20 to stockholders will go through on the target date of March 25.

MORE ON THE OUTLOOK FOR CAPITAL EXPENDITURES

Last week we noted these items surrounding speculations raised about the prospect for plant-equipment expenditures: The Department of Commerce's projected figure of \$37.02 billion for total capital spending for 1960 which amounts to a 14% increase over 1959 (\$32.54 billion); producers' lack of new orders though they are busily engaged now—especially electrical machinery manufacturers; and the rejuvenating need for resurgency in consumer goods spending this spring. This week we would like to add the not too encouraging fact that the total estimated capital spending for this year is but \$60 million over the previous record high in 1957 and that this is without adjustment for any price inflation and population increase since then.

Moreover, in examining a vital sub-total of estimated 1960 capital spending, we find that though spending by manufacturers for durable goods is expected to leap 32% over 1959, it still remains, however, 4.7% less than the record year 1957. The projection of manufacturers' orders for nondurable goods' similarly shows a decrease—amounting to 6% below 1957. With total manufacturers' spending smaller than in 1957, though decidedly larger than in 1959, we find that the source responsible for a larger total capital spending figure in 1960 than in 1957 comes neither from mining, public utilities, nor rails, but from other transportation, trade, service, finance, communications and construction. Were it not for the increased financing-pace reported above, it would seem as though there was no encouraging augury about.

From the way bond yields have been behaving, it should not be unlikely that if announced capital spending intentions are maintained, there ought to be an increasing number of companies going to the capital market for funds, as well as selling off securities, to bring about an upward direction in plant-equipment spending. A demonstration of consumer willingness to buy could well set this off—the conditions are ripe for investment spending.

The table below sums up the planned corporate and municipal financing for the indicated weeks by aggregate dollar volume and major type of security. The data are obtained by the *Chronicle* from private and public sources. Details regarding this and other financing may be obtained in the Monday and Thursday issues of the *Chronicle*.

CORPORATE AND MUNICIPAL FINANCING TABLE

| | Corporate Bonds | Corporate Stocks | Total Corporates | *Municipals | Total of Both Financings |
|-----------------|-----------------|------------------|------------------|---------------|--------------------------|
| Mar. 28-Apr. 1 | \$108,630,000 | \$134,865,000 | †\$243,495,090 | †\$89,430,000 | \$332,925,090 |
| Apr. 4-Apr. 8 | 121,346,000 | 49,623,200 | 170,969,200 | †\$1,912,000 | 222,881,200 |
| Apr. 11-Apr. 15 | 129,780,600 | 37,346,500 | 167,127,100 | 40,652,000 | 207,779,100 |
| Apr. 18-Apr. 22 | 55,250,000 | 46,128,350 | 101,378,350 | 132,460,000 | 233,838,350 |
| Total | \$415,006,600 | \$267,963,140 | \$682,969,740 | \$314,454,000 | \$997,423,740 |

* \$1 million or more.

† Does not include financing demand boost provided by one and ten year FNMA debentures, totaling \$250 million on March 28.

‡ Does not include Nova Scotia (Province of) Canada \$10 million debentures scheduled for April 5.

FINANCING CALENDAR'S LARGER ISSUES

Among the larger issues in the four-week period, March 28-April 22, there are: March 28—200,000 shares of General Instrument Corp. common; 175,000 shares of Inland Container Corp. common; \$6 million Yuba Consolidated Industries, Inc. debentures. March 29—256,930 Bank of California stock; \$20 million Louisiana Power & Light Co. bonds; 400,000 shares of Meyer (Fred) Inc. common; \$50 million Niagara Mohawk Power Co. bonds; 210,000 shares of Standard Screw Co. common; and \$10 million Los Angeles County Flood Control District, Calif. March 30—1,435,000 shares of common and \$20,500,000 debentures by Mid-America Pipeline Co.; 442,700 Systron-Donner Corp. common; 200,000 shares of Western Airlines, Inc. common; and \$25 million Chicago Board of Education, Ill. March 31—\$5 million Aviation Employees Corp. common; \$6,930,000 N. Y., Chicago & St. Louis RR. equipment trust certificates; 306,787 shares of St. Regis Paper Co. common; and \$7.5 million Austin, Texas. April 1—\$25 million American Life Fund, Inc. capital. April 5—\$25 million Carolina Power & Light Co. bonds; \$6,495,000 Northern Pacific RR. equipment trust certificates; \$10 million Nova Scotia (Province of) Canada debentures; 728,531 shares of common and \$5 million debentures by San-Diego Imperial Corp.; \$13 million Southwestern Investment Co. notes; and \$8 million Kansas City, Kansas. April 6—\$30 million Commonwealth Edison Co. bonds; \$12 million Melville Shoe Corp. debentures; and \$16,022,000 Pa. State Sch. Auth. April 7—\$19,500,000 Alabama Power Co. bonds. April 8—333,213 Haloid Xerox, Inc. common. April 11—126,000 shares of Chock Full O'Nuts common; \$12,555,000 General Development Corp. debentures; \$18 million National Fuel Gas Co. debentures. April 12—\$40 million Mountain States Tel. & Tel. debentures; \$10 million West Penn Electric Co. common; and \$9 million West Central Municipal Water District, Texas. April 13—\$15 million Iowa-Illinois Gas & Electric Co. bonds; \$13.5 million Southwest Forest Industries debentures; \$25 million U. S. Plywood debentures; and \$6 million Clark County School District, Nev. April 20—650,000 shares of Middle South Utilities common; \$20 million Puget Sound Power & Light Co. bonds; 800,000 shares of common and \$35 million bonds by Transcontinental Gas Pipe Line Corp.; and \$29,260,000 City of Philadelphia, Pa.—S. B.

March 24, 1960

And
fering
Andre
14 by
were
holder
pany.
compa
the bu
BUSH
the des
and oth
and th
phonon
the pla
facilit
EARN
and its
between
period
mon sh
Prior
the cor
Andre
Mr. AR
130,700
pany.
DIVI
and pa
time by
will of
positio
control
its divi
Commo
\$5.00
UNDI
agreed
them, s
forth E
W. C.
Drexel
Hayden
Hemph
Reynol
Blair &
Alex. I
Equital
Goodbo
Americ
Tra
The
the cor
ARR
fectivi
1960,
value
offere
pro r
holder
at 12
scrib
Hallu
PRC
will be
the ir
marke
BUS
Aug. 1
of cos
Av
Tent
and
Mar
000 s
at a
Avi
Neven
to en
insur
peril
busin
Ba
unde
Mar
Barr
per s
Of
accou
were
but u
BU
locate
manu
and
State
Net
repa
rator
rate
EA
\$1,92
Dec.
\$103
C
Com
\$2
gran
gran
UN
mon
each
Hay
Kide
Carl
&
Blair
Fras
L. F.
TI

Andrea Radio Corp.—Secondary Offering—Public offering of 120,000 shares of the common stock of the Andrea Radio Corp. at \$16 per share was made on March 14 by W. C. Langley & Co. and Associates. The shares were sold for the account of the company's sole stockholder and none of the proceeds will accrue to the company. The sale marks the first public offering of the company's shares. This offering was oversubscribed and the books closed.

BUSINESS—Incorporated in 1934, Andrea Radio Corp. is engaged in the design, development, production and sale of intercommunications and other electronic equipment, which is sold to the military services, and black and white television sets and high fidelity stereophonic phonographs and radio-phonograph combinations which are sold to the public. The company's offices, manufacturing and warehousing facilities are located in Long Island City, N. Y.

EARNINGS—For the year ended Dec. 31, 1959, sales of the company and its subsidiaries amounted to \$6,526,823, about equally divided between government and consumer products. Net earnings for the same period came to \$279,675, equal to \$1.12 per share on the 250,700 common shares now outstanding.

Prior to this secondary distribution, all outstanding common stock of the company had been held by the selling stockholder, Frank A. D. Andrea, who was the company's founder. Following sale of these shares, Mr. Andrea will continue as principal stockholder, with holdings of 130,700 shares, or 52% of the outstanding common stock of the company.

DIVIDENDS—The company has paid no dividends. The declaration and payment of dividends is a matter to be determined from time to time by the board of directors in the exercise of business judgment and will, if necessary, be based upon the then existing earnings and cash position of the company and other related matters. Mr. Andrea, as the controlling stockholder of the company, may be in a position to control its dividend policy.

CAPITALIZATION AS AT FEBRUARY 17, 1960

| | | |
|---|----------------------------|-----------------------------|
| Common stock (par \$1)..... | Authorized 500,000 shs. | Outstanding 250,700 shs. |
| 5,500 shares are reserved for issuance upon exercise of warrants. | | |

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the selling stockholder has agreed to sell to them, severally, the respective numbers of shares of common stock set forth below opposite the names of the respective underwriters:

| | | | |
|--------------------------------|--------|--------------------------------|-------|
| W. C. Langley & Co..... | 32,000 | Winslow, Cohn & Stetson Inc. | 4,000 |
| Drexel & Co..... | 10,000 | Boenning & Co..... | 2,000 |
| Hayden, Stone & Co..... | 10,000 | Bosworth, Sullivan & Co., Inc. | 2,000 |
| Hemphill, Noyes & Co..... | 10,000 | | |
| Reynolds & Co., Inc..... | 10,000 | C. F. Cassell & Co., Inc..... | 2,000 |
| Blair & Co. Incorporated..... | 6,000 | Courts & Co..... | 2,000 |
| Alex. Brown & Sons..... | 6,000 | Green, Ellis & Anderson..... | 2,000 |
| Equitable Securities Corp..... | 6,000 | Halle & Stieglitz..... | 2,000 |
| Goodbody & Co..... | 6,000 | Joseph Walker & Sons..... | 2,000 |
| American Securities Corp..... | 4,000 | Yarnall, Biddle & Co..... | 2,000 |

Transfer Agent—

The Chase Manhattan Bank has been appointed transfer agent of the corporation common \$1 par value stock.—V. 191, p. 698.

Arrivals' Ltd.—Common Stock Offered—Via the effectiveness of a registration statement, dated March 2, 1960, this company offered 44,000 shares of its \$1 par value common stock at \$5 per share. These shares were offered first to present shareholders of company on a pro rata basis pursuant to pre-emptive rights. Shareholders' rights to subscribe terminated on March 17, 1960, at 12:00 o'clock noon (CST). All shares not then subscribed will be purchased by the underwriter, Craig-Hallum, Inc.

PROCEEDS—The proceeds to the company of the present offering will be used for the purpose of providing working capital to permit the introduction of the company's products in several metropolitan market areas in the United States.

BUSINESS—The company is an Illinois corporation incorporated on Aug. 13, 1959. It intends to engage in the distribution and marketing of cosmetics for women.—V. 191, p. 658.

Aviation Employees Corp.—Common Stock Offering Tentatively Set For March 31—G. J. Mitchell, Jr., Co., and Ralph B. Leonard & Sons, Inc., have tentatively set March 31 as the date for the public offering of 2,500,000 shares of Aviation Employees Corp. (par 10 cents) at a price of \$2 per share.

Aviation Employees Corp. is a holding corporation organized in November 1959 which, through three wholly owned subsidiaries, expects to engage in (1) the writing of life insurance, accident and health insurance and annuities, (2) the writing of fire, casualty and multiple-peril insurance, and (3) automobile finance and possibly other loan business.—V. 191, p. 698.

Barnes Engineering Co.—Common Stock Offered—An underwriting group headed by Hayden, Stone & Co. on March 18 offered 50,000 shares of common stock of Barnes Engineering Co. The stock was priced at \$26.25 per share.

Of the 50,000 shares being offered, 27,000 shares were sold for the account of certain selling stockholders. The remaining 23,000 shares were offered for the account of the company and represent authorized but unissued shares.

BUSINESS—This company, with executive offices and principal plant located in Stamford, Conn., is engaged in the design, development and manufacture of infrared and electro-optical components, instruments and systems. More than 95% of its current sales are to the United States Government under prime and sub-contracts.

Net proceeds from the sale of the 23,000 shares will be used for the repayment of loans, for expansion of facilities and for plant and laboratory test equipment, and the balance will be used for general corporate purposes.

EARNINGS—Sales for the six months ended Dec. 31, 1959 totaled \$1,928,417 with net income totaling \$151,390. For the 26 weeks ended Dec. 27, 1958, sales amounted to \$1,002,992 and net income totaled \$103,119.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | | |
|-----------------------------|-------------------------|--------------------------|
| Common stock (par \$1)..... | Authorized \$750,000 | Outstanding \$351,670 |
|-----------------------------|-------------------------|--------------------------|

27,900 shares are reserved for issuance upon exercise of options granted, and 13,000 shares for issuance upon exercise of option to be granted, to certain key employees.

UNDERWRITERS—The names of the principal underwriters of common stock being offered and the aggregate number of shares which each has severally agreed to purchase are as follows:

| | | | |
|--------------------------------|--------|--|-------|
| Hayden, Stone & Co..... | 10,700 | Shields & Company..... | 3,700 |
| Kidder, Peabody & Co..... | 9,600 | Sutro & Co..... | 2,100 |
| Carl M. Loeb, Rhoads & Co..... | 5,900 | G. H. Walker & Co..... | 2,100 |
| Blair & Co. Incorporated..... | 3,700 | Hallowell, Sulzberger, Jenks & Co..... | 1,600 |
| Francis I. duPont & Co..... | 3,700 | Kirkland & Co..... | 1,600 |
| L. F. Rothschild & Co..... | 3,700 | Stifel, Nicolaus & Co., Inc. | 1,600 |
| | | Westheimer & Company..... | 1,600 |

The underwriters have advised the company and the selling stock-

holder that the underwriters may allow a selling concession to certain dealers of \$1 per share and such dealers may allow a concession of not in excess of 25 cents per share to certain other dealers.—V. 191, p. 699.

Basic Inc.—Earnings—

This company reported on Feb. 26 for 1959 total income of \$25,622,744 and net income of \$2,118,399, the latter amounting to \$1.81 per common share, adjusted for a 1/4 stock distribution on Dec. 23, 1959.

In the previous year, Basic's total income was \$19,647,051 and net income was \$1,102,281, or 97 cents for each of the adjusted common shares.

H. P. Eells, President, said that 1959 earnings were the highest in the company's history, with sales in the chemical division further expanded by the development of additional uses for magnesium oxide and the enlargement of plant facilities at the Nevada works. A divisionally, the company's building materials division evidenced a substantial improvement in this period.

Throughout the year Basic continued to strengthen its position as a producer of linings for steelmaking furnaces using the oxygen process. Despite the steel strike, Mr. Eells stated that the sale of all products were at high levels for 1959 and in December reached a greater rate than in any previous month in Basic's history.—V. 191, p. 502.

Beacon Life Insurance Co.—Files for Offering—

The company, of 631 Garrett Building, Baltimore, filed a registration statement with the SEC on March 21, 1960, covering 241,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on a best efforts basis by G. J. Mitchell Jr., Co., of Washington, D. C., for which a selling commission of 75c per share is to be paid. The company has agreed to grant five-year options to the underwriter covering 40,000 common shares, exercisable at \$5 per share. An additional 20,000 shares under 10-year option to officers at \$5.50 also are included in the registration statement.

Organized in 1955, the company is engaged in the business of underwriting and selling policies of life, accident and health insurance in Maryland. It now has outstanding 120,761 common shares. Net proceeds of the sale of additional stock will be used in the conduct of its insurance business.

The prospectus lists Harry L. Landay as president and owner of 24.4% of the outstanding stock. Officers and directors own an aggregate of 42.9%.

(A. S.) Beck Shoe Corp. (& Subs.)—Earnings Up—

This corporation and its subsidiaries report a 5.5% increase in consolidated net sales for the year ended Dec. 31, 1959 with an average of two scores fewer in operation. Saul Schiff, President, lists in the company's annual report to its stockholders the consolidated net sales for 1959 at \$63,720,681 compared with \$60,331,387.

Consolidated net income in 1959 increased to \$705,527 from \$565,368 the year before. Earnings per common share, after payment of preferred dividends, were \$1.31 in 1959 compared to the 1958 figure of 68 cents which excludes non-recurring income of 28 cents per share.

The increase in store sales volume in 1959 was an important factor in the improvement of earnings. However, as in 1958 and 1957, retail markdowns exceeded normal experience, and so factories had higher expenditures for lasts, patterns and dies required to manufacture the new shoe styles.—V. 191, p. 898.

Belco Petroleum Corp.—Annual Report—

This corporation on March 17 released its first annual report since becoming a publicly-owned company on Oct. 7, 1959.

The report disclosed that for the calendar year 1959, on a pro forma combined basis, operating revenues were \$6,460,341, cash flow was \$4,881,999 and net income was \$2,557,264. The operating revenues represented an increase of 71% over those of Belco's predecessors of \$3,788,223 in the 12 months ended Jan. 31, 1959, the fiscal year of the predecessors.

Similarly computed, cash flow in 1959 was 90% above the predecessors' cash flow of \$2,571,592 for the fiscal year ended Jan. 31, 1959, and net income was 133% greater than the \$1,097,053 earned in fiscal 1959.

In reporting these pro forma results, Arthur B. Belfer, President, also stated that, for the 86 day period from Oct. 7 to Dec. 31, 1959, Belco's operating revenues were \$1,861,488, cash flow was \$1,398,652 and net income was \$739,531. Mr. Belfer added that, because of generally cold weather in the late fall and winter, this 86 day period cannot be regarded as a representative cross-section of a 12 month period.

Equity capitalization of Belco outstanding on Dec. 31, 1959, consisted of 5,315,500 shares of \$1 par common stock.—V. 190, p. 1730.

Big Laurel, Inc.—Registers With SEC—

This Bryson City, N. C. corporation, filed a registration statement with the SEC on March 22, 1960, covering 400,000 shares of 7% cumulative preferred stock (\$2.80 par) and 400,000 common shares (10 cents par), to be offered for public sale in units of one preferred and one common share and at \$3 per unit. The offering is to be made on a best efforts basis by Pearson, Murphy & Co., Inc., and Mackay & Co. for which 54 cents per share selling commission is to be paid (plus \$17,500 for expenses). The company has further agreed to sell the underwriters at 10 cents per share, an aggregate of 30,000 common shares (which are also included in the registration statement but are not presently being offered for sale to the public).

The company was organized under Delaware law in May 1959 for the purpose of acquiring and developing real property, principally in North Carolina in the vicinity of the Great Smoky Mountains National Park. It now owns a 2100 acre unimproved tract in Swain County, N. C., and an adjacent 160-acre tract. The property was acquired in part directly from the owners thereof and in part by assignment from members of the organizing group or promoters, at a cost of about \$33.50 per acre. In addition, in connection with the acquisition of one tract one of the promoters sold 18,000 shares held by him to Vern L. Cope for \$5,000.

It is the intention of the company to develop the acreage into a high calibre resort community. Net proceeds of the sale of the units will be applied to such purpose, including \$119,000 for improvement of roads, \$165,000 for installation of water system, \$510,000 for construction of a golf course, clubhouse and resort motel, and \$100,000 for working capital.

The promoters include James Benjamin Fraser, Jr., President, and Arthur W. Dixon Sr., Board Chairman, J. Robert Varner, James W. McLaughlin, Edwin E. Whitaker and Charles P. Clayton. The company's initial capital of \$165,000 was furnished by the promoters and business associates who received 850,000 common shares.

Bobbie Brooks, Inc.—Capital Stock Offered—Bache & Co. heads an underwriting group which offered on March 24, 200,000 shares of this firm's capital stock at a price of \$16.875 per share. Of the total number of shares offered 100,000 shares are being sold for the account of certain selling stockholders. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of its 100,000 shares of stock will initially be added to the working capital of the company, part of which may be used to complete the current expansion and modernization program at the firm's Cleveland facilities. Funds for the expansion of certain plants and modernizing showroom facilities are also expected to come from working capital. Proceeds not applied to the expansion and equipment programs will be used to carry increased inventories and accounts receivables, resulting from the company's expanding manufacturing and sales volumes.

BUSINESS—The company and its subsidiaries are engaged in the manufacture of girls' and women's fashion apparel. The company produces, primarily for the 15 to 29 age group popular priced sportswear, playcloths, dresses, skirts, sweaters, blouses and suits. The company believes it is one of the three leading producers of popular priced apparel for the junior group, selling to over 6,000 stores throughout the United States. It has nine plants located in five geographical areas: Cleveland, Ohio; West Helena and Lepanto, Ark.; Montgomery and Lock Haven in north-central Pennsylvania; Bellaire, Ohio; and Vandalia, Bowling Green and Louisiana, Missouri.

CAPITALIZATION—Outstanding capitalization of the company as of March 1, 1960, and adjusted for issuance of the 100,000 new shares of stock being sold by the company and the 2-for-1 stock split effective Feb. 26, 1960, consists of \$37,663 notes of subsidiaries (as of Feb. 1, 1960); \$100,000 non-interest bearing notes and 1,319,328 shares of capital stock.—V. 191, p. 1003.

UNDERWRITERS—The underwriters named below, from whom Bache & Co. is acting as representative, have made a firm commitment to purchase severally and not jointly from the company and the selling shareholders the respective numbers of shares of capital stock set forth below:

| | | | |
|--|--------|--------------------------------------|-------|
| A. C. Allyn & Co. Inc..... | 6,500 | Joseph, Melica & Miller, Inc..... | 1,500 |
| Bache & Co..... | 60,000 | McDonald & Co..... | 4,500 |
| Bacon, Whipple & Co..... | 4,500 | Wm. J. Mericka & Co., Inc..... | 1,500 |
| Ball, Burge & Kraus..... | 3,000 | Merrill, Turben & Co., Inc..... | 3,000 |
| Eateman, Eichler & Co..... | 4,500 | Paine, Webber, Jackson & Curtis..... | 9,000 |
| Bear Stearns & Co..... | 6,500 | Priscott, Shepard & Co., Inc..... | 4,500 |
| Blair & Co. Inc..... | 4,500 | Launders, Stiver & Co..... | 3,000 |
| Alex. Brown & Sons..... | 6,500 | L. J. Shultz & Co..... | 1,500 |
| E. H. Slocumb & Co. Inc..... | 4,500 | Shearson, Hammill & Co..... | 6,500 |
| Crawell, Weedon & Co..... | 4,500 | Shields & Co..... | 6,500 |
| Crittenden, Podesta & Co..... | 3,000 | Edward N. Segler & Co..... | 1,500 |
| Francis I. duPont & Co..... | 6,500 | William R. Staats & Co..... | 6,500 |
| Emanuel, Daejen & Co..... | 1,500 | Stein Bros. & Boyce..... | 4,500 |
| The First Cleveland Corp..... | 3,000 | Watling, Lerchen & Co..... | 4,500 |
| Fulton, Reid & Co. Inc..... | 3,000 | | |
| Goodbody & Co..... | 4,500 | | |
| Harbrower & Weeks..... | 9,000 | | |
| Howard, Weil Labrousse, Fricke & Co..... | 3,000 | | |

Borg-Warner Corp.—Files With SEC—

The corporation on March 16 filed a letter of notification with the SEC covering 7,500 shares of common stock (par \$5) to be offered at an estimated price of \$48.50 per share to the corporation's dealers upon purchase of its appliances. No underwriting is involved.—V. 191, p. 502.

Brillo Manufacturing Co., Inc.—Earnings—

Consolidated sales and earnings of this company, and its subsidiaries rose to new high levels in 1959, the company's annual report to stockholders revealed on March 4.

Net income for the year 1959 totaled \$1,276,775, equal to \$2.95 per share on 432,630 shares of common stock outstanding. This compares with net income of \$1,160,569, or \$2.68 per common share for the previous year. Per share earnings for 1958 are adjusted to give effect to a three-for-one split early in 1959.

Net sales less cost of goods sold aggregated \$9,779,941, compared with \$9,338,586 for the 1958 year. The company's consolidated balance sheet at Dec. 31, 1959 shows total current assets of \$5,743,181 against total current liabilities of \$2,424,900, a ratio of 2.3 to 1.

In his remarks to stockholders, Milton B. Loeb, President, pointed out that the company would have rendered a better return for the year had it not been for the crippling four-month steel strike which lasted from July to November.

"In the foreign field," Mr. Loeb said, "the company's British subsidiary, the Brillo Manufacturing Co. of Great Britain, Ltd., experienced its best year in terms both of sales and earnings, and should continue to contribute substantially to the company picture in 1960."

"In Canada, a rapidly growing market, this company has been packaging Brillo and Supreme Steel Wool products, and in 1959 additional manufacturing of our major products is being introduced."

NOTE—Net sales are less cost of goods sold.—V. 190, p. 2039.

Brunswick-Balke-Collender Co.—To Acquire—

This company, of 623 South Wabash Ave., Chicago, filed a registration statement with the SEC on March 18, 1960, covering 92,129 shares of common stock, to be issued in the acquisition of substantially all the properties of Union Hardware Co. The proposed sale of assets (to be followed by dissolution of Union) must be approved by holders of at least 75% of the outstanding common and preferred stock of Union. Upon dissolution, the stock would be distributed to Union's common and preferred stockholders.

On the closing date of the agreement, Brunswick will deliver 34,188 shares of its stock to Union for its assets, plus such additional number of shares, computed at the rate of \$42.76 per share, as shall equal any portion of the \$340,000 reserved cash which Union may elect to deliver to Brunswick. If the full amount of the reserved cash is delivered to Brunswick, an additional 7,951 shares of the latter's stock will be delivered to Union.

Union manufactures and sells sidewalk roller skates, ice skate outfits, fishing rods and other sporting goods. Its acquisition by Brunswick is believed by the company to be advantageous because it will afford the company an opportunity to enter these new product fields. Union has outstanding 9,795 shares of 10% preferred and 126,000 shares of common stock. E. Morris Jack and Thomas W. Bryant, President and Executive Vice-President, respectively, of Union, and members of their families as a group, own 68,300 shares (53% of the Union common.—V. 191, p. 1107.

Buckeye Corp.—Registers Exchange Offer—

This corporation, with offices at 16 East 34th Street, New York, filed a registration statement with the SEC on March 16, 1960, covering 296,236 shares of common stock. It is proposed to offer this stock in exchange for the 888,708 shares of capital stock of King Bros. Productions, Inc., of Hollywood, at the rate of one share of Buckeye stock for each three shares of King Productions stock. King Productions, an independent producer of feature films for exhibition in theatres, has recently announced plans for the production of film series for exhibition on television. It has been managed by Messrs. Frank, Maurice and Herman King and Buckeye has no plans with respect to any change in management.

The registration statement also includes 6,582 shares of 5% convertible preferred stock, series A, \$10 par, and 70,638 shares of common stock of Buckeye which have been or are to be issued in connection with the acquisition of certain businesses and in connection with the refunding of certain claims against and on obligations of Buckeye; 6,709 common shares reserved for issuance upon conversion of 6,582 shares of series A preferred; 50,000 common shares which may be offered from time to time pursuant to the company's Employee Stock Option Plan; 150,000 common shares owned by Landrock Realty Corp. which may wish to dispose of such shares at some future time or times; and 2,000,000 unissued shares of Buckeye common which may be issued from time to time in the acquisition of additional business or properties or in connection with the refunding of obligations, or offered for cash sale.

Among recent transactions are the following: (1) issuance of 15,491 shares of series A preferred in September, 1959, in exchange for all the outstanding stock of Caravel Films, Inc.; and (2) issuance of 52,247 common shares in February, 1960, in exchange for the stock of Proprietors of the Locks and Canals on Merrimack River, of Lowell, Mass. Of Buckeye's outstanding common, 346,095 shares (34.16%) are owned by Landrock Realty. The prospectus lists E. V. Horvath as Board Chairman and G. A. Horvath as President.—V. 190, p. 1731.

Bundy Tubing Co.—Purchases Invention Rights—

See Lionel Corp. below.

(Philip) Carey Manufacturing Co.—Plans To Borrow \$10 Million—This company will raise \$10 million on long-term promissory notes. Half the amount is to be bor-

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., RECTOR 2-9570. George J. Morrissey, Editor; William Dana Seibert, President; Claude Seibert, Vice President. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday). Other offices: 135 S. La Salle Street, Chicago 3, Illinois (Telephone State 2-0613); Copyright 1960 by William B. Dana Company. Reentered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$65.00 per year; in Dominion of Canada, \$68.00 per year. Other Countries, \$72.00 per year.

NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

rowed from Equitable Life Assurance Society of the United States and half from Metropolitan Life Insurance Co.

The promissory notes carry a 5 1/2% interest rate and are due in 1974.

John W. Humphrey, President, said proceeds will be used to repay notes and for expansion. The company is a manufacturer of building materials and industrial products.—V. 190, p. 768.

Carlisle Corp.—Earnings—

| Year Ended Dec. 31— | 1959 | 1958 |
|--|--------------|--------------|
| Net sales | \$22,651,438 | \$14,818,952 |
| Income before Federal and state income taxes | 3,053,456 | 1,900,716 |
| Federal and state income taxes, estimated | 1,629,150 | 1,007,000 |
| Net income | \$1,424,306 | \$893,716 |
| Special credits | | 156,611 |
| Net income and special credits | \$1,424,306 | \$1,050,327 |
| Net income and special credits per share | \$2.45 | \$1.91 |
| Shares outstanding at end of year | 581,391 | 549,841 |

—V. 191, p. 99.

Carolina Power & Light Co.—Secondary Offering—A secondary offering of 60,000 shares of common stock was made on March 15 by Dean Witter & Co. and Francis I. duPont & Co. at \$37.375 per share, with a dealer's concession of \$1.10 per share.—V. 191, p. 1107.

Central Illinois Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates offered on March 15 an issue of \$14,000,000 of the company's first mortgage bonds, 4 1/2% series, due March 1, 1990, at 99.609% and accrued interest to yield 4.90%. The group won award of the issue at competitive sale on March 14 on a bid of 98.91%.

PROCEEDS—Net proceeds from the sale of the bonds will be used by the company to pay for part of the cost of its construction program, including the repayment of short-term bank loans incurred for construction purposes. For the years 1960 and 1961, construction expenditures are estimated at about \$26,100,000, of which \$17,000,000 will be spent in 1960 and \$9,100,000 in 1961.

REDEMPTION—The 1990 bonds will be redeemable at regular redemption prices ranging from 104.88% to par. However, if the bonds should be refunded at a lower rate of interest during the first five years the regular redemption price in each of those years will be increased by 3.62%; the special redemption price for the bonds is par each year, plus accrued interest in each case.

BUSINESS—The company is engaged in Illinois in the generation, distribution and sale of electricity in 106 cities and towns (including Peoria, Springfield, Pekin and Lacon) and in rural areas; the purchase, distribution and sale of natural gas in 30 cities and towns (including Peoria and Springfield); and the production and sale of central station heating service in Peoria and Springfield. Electricity is sold in an area of about 2,500 square miles having a population estimated at over 453,000. Gas service is rendered through 1,195 miles of distribution mains serving 102,636 customers.

REVENUES—For the year 1959, the company had total operating revenues of \$43,366,000 and net income of \$5,400,000, after preferred dividends.

UNDERWRITERS

| Amount | Amount |
|---|--|
| Halsey, Stuart & Co. Inc. \$3,700,000 | Wm. E. Pollock & Co. Inc. 600,000 |
| Bacon, Whipple & Co. 300,000 | Raffensperger, Hughes & Co. Inc. 150,000 |
| Courts & Co. 500,000 | Salomon Bros. & Hutzler 1,000,000 |
| Dick & Merle-Smith 1,000,000 | Shearson, Hammill & Co. 750,000 |
| Freeman & Co. 400,000 | Shields & Company 1,000,000 |
| Gregory & Sons 750,000 | Stern Brothers & Co. 500,000 |
| Ira Haupt & Co. 500,000 | Stifel, Nicolaus & Co. Inc. 150,000 |
| The Illinois Co. Inc. 500,000 | Stroud & Co. Inc. 750,000 |
| McDonnell & Co. Inc. 500,000 | Thomas & Co. 200,000 |
| McMaster Hutchinson & Co. 150,000 | J. R. Williston & Beane 150,000 |
| Mullaney, Wells & Co. 200,000 | F. S. Yantis & Co. Inc. 150,000 |
| Patterson, Copeland & Kendall, Inc. 100,000 | |

—V. 191, p. 795.

Champion Spark Plug Co.—Annual Report—

The 1959 annual report of this company, which was issued on March 24 by Stranahan, Jr., President, indicated that the company's sales, which regularly have been setting new records in each year, exceeded \$100,000,000 for the first time. Income before and after taxes were also at record levels, he added.

Consolidated net sales in 1959 totaled \$104,878,000 an 11% increase from the previous record high of \$94,293,000 in 1958.

Consolidated earnings before taxes in 1959 were \$33,936,757. After income taxes of \$17,532,000, net income was \$16,404,757, equivalent to \$2.70 per share of common stock, based on the 6,064,860 shares outstanding Dec. 31, 1959.

In 1958 consolidated earnings before taxes were \$31,946,801, income taxes \$16,395,000, and net income \$15,551,801, equal to \$2.56 per share on the same number of shares. The increase in net income over 1958 amounted to 5%.

Champion's President noted that dividend payments in 1959, including an extra 15 cents per share paid in December, aggregated \$1.65, compared with a total of \$1.16 per share in 1958. On March 11, 1960 a quarterly dividend of 45 cents per share was paid.

The company's Dec. 31, 1959 balance sheet showed working capital in excess of \$40,000,000, with current assets 3.5 times current liabilities.—V. 189, p. 2671.

Chemical Packaging Co., Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on March 16 filed a letter of notification with the SEC covering 115,000 shares of common stock (par 10 cents) to be offered at \$2.50 per share, through Mainland Securities Corp., Hempstead, N. Y. and Jeffrey-Robert Corp., Hicksville, N. Y. The proceeds are to be used for general corporate purposes.

Chesapeake & Ohio Railway Co.—Annual Report—

Summing up C&O's financial picture, the 1959 annual report makes four points:

"As it enters the 1960's, C&O is financially stronger than at any time in its long history.

"Working capital is at a record level and long-term debt continues to decline.

"The present dividend rate is amply protected.

"The company is energetically seeking growth in earnings that will result in growth of dividends."

In 1959, C&O earned \$5.60 a common share on net income of \$46 million, compared with \$6.36 per share on a net of \$52 million the preceding year. "Mainly because of the steel strike and its unusual length, the year did not turn out as we had anticipated," the report says.

Working capital surpassed the all-time peak it had attained at the end of 1958 and rose to a new record level of \$60 million at the end of 1959. These reserve funds offer an added assurance of C&O's ability to continue its progressive policies.

The company's funded debt and equipment obligations were reduced to \$368 million at the end of 1959, \$15 million less than they were at the end of 1958. This continuing diminution of long-term debt outstanding reflects the present low level of capital expenditures and borrowing. It is made possible by C&O's high (\$700 million) investment in plant and equipment during the 1946-1957 phase of its modernization program.—V. 191, p. 1108.

Chesapeake & Potomac Telephone Co. of West Virginia—Debentures Offered—This company on March 15 sold a \$25,000,000 block of its new 40-year triple A rated debentures to a group of investment bankers headed by Halsey, Stuart & Co., Inc. on its bid of 101.26% for a 5% coupon rate. This set an annual net interest cost to the utility of 4.93%. The syndicate re-offered the debentures to yield 4.88% to maturity.

Other bids for the debentures, all as 5s, came from Morgan Stanley & Co., 101.01%; White, Weld & Co., 100.909%; and The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Smith Inc., jointly, 100.61%. The new 5s will be optionally, redeemable by Chesapeake & Potomac at prices ranging from 107.60 down to par.

PROCEEDS—The company will use the proceeds to repay advances received from American Telephone & Telegraph Co., its parent. The company is engaged in the business of furnishing communication services, mainly local and toll telephone service, in West Virginia. On Dec. 31, 1959 the company had 456,669 telephones in service, of which about 40% were located in three metropolitan areas with populations of over 50,000 and an additional 25% were located in six metropolitan areas with populations ranging from 20,000 to 50,000. The company estimates that on the same date other telephone companies had approximately 57,000 telephones in service in West Virginia.

Service between points within West Virginia is furnished in certain cases in conjunction with connecting companies. Service between points within and points outside West Virginia is furnished in conjunction with other companies, principally the American Telephone & Telegraph Co., through which latter company the company has arrangements for the interchange of traffic with all other Bell System companies and their connecting companies and with telephone systems in other countries.

Revenues from telephone service constitute approximately 94% of the total operating revenues of the company. Other communication services furnished include teletypewriter exchange service and services and facilities for private line teletypewriter use, for the transmission of radio and television programs and for other purposes. Revenues are also received from the sale of advertising space in telephone directories.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| 40-year 5% debts., due March 1, 2000 | Authorized | Outstanding |
|--------------------------------------|----------------|----------------|
| Common stock (par \$20) | 7,500,000 shs. | 4,850,000 shs. |

UNDERWRITERS—The several underwriters named below have agreed, pursuant to a Purchase Agreement with the company and subject to all the terms and conditions thereof, to purchase severally the debentures in the respective amounts set forth below:

| Amount | Amount |
|---|---|
| Halsey, Stuart & Co. Inc. \$6,800,000 | Nongard, Showers & Murray, Inc. \$100,000 |
| Allison-Williams Co. 150,000 | Patterson, Copeland & Kendall, Inc. 150,000 |
| Anderson & Strudwick 200,000 | Peters, Writer & Christensen, Inc. 150,000 |
| Exater & Co. 1,000,000 | Raffensperger, Hughes & Co., Inc. 200,000 |
| William Blair & Co. 600,000 | Rand & Co. 400,000 |
| Eurnham and Co. 500,000 | L. F. Rothschild & Co. 1,500,000 |
| Clayton Securities Corp. 250,000 | Salomon Bros. & Hutzler 2,000,000 |
| Courts & Co. 600,000 | Schwabacher & Co. 400,000 |
| Dallas Union Securities Co., Inc. 250,000 | Seasongood & Mayer 200,000 |
| Evans & Co. Inc. 300,000 | Shields & Co. 1,500,000 |
| Freeman & Co. 400,000 | H. J. Steele & Co. 150,000 |
| Creston H. Funk, Hobbs & Co. 500,000 | Stern Brothers & Co. 500,000 |
| Ira Haupt & Co. 500,000 | Stifel, Nicolaus & Co., Inc. 250,000 |
| Investment Corp. of Norfolk 200,000 | Walter Stokes & Co. 150,000 |
| John B. Joyce & Co. 150,000 | J. S. Strauss & Co. 400,000 |
| Ladenburg, Thalmann & Co. 2,000,000 | Thomas & Co. 300,000 |
| Mackall & Coe 300,000 | Wallace, Geruldsen & Co. 250,000 |
| McMaster Hutchinson & Co. 200,000 | C. N. White & Co. 200,000 |
| Mid-South Securities Co. 100,000 | Robert L. Whittaker & Co. 150,000 |
| Moreland, Brandenberger & Currie 150,000 | C. T. Williams & Co., Inc. 150,000 |
| Mullaney, Wells & Co. 200,000 | F. S. Yantis & Co., Inc. 200,000 |
| New York Hansaatic Corp. 700,000 | |

—V. 191, p. 899.

Church of St. Paul of Walnut Grove—Serial Coupon Notes Offered—Keenan & Clarey, Inc., of Minneapolis, Minn., on March 18 commenced the public offering of \$42,000 of 5%, 5 1/2% and 5 3/4% serial coupon notes, dated April 1, 1960, and due serially from Oct. 1, 1961, through Oct. 1, 1970, at par plus accrued int. from April 1, 1960.

PREPAYMENT—Any one or all of the notes of this issue may be prepaid at par and accrued interest on any semi-annual interest paying date prior to maturity upon 30 days' written notice to Keenan & Clarey, Inc.

PURPOSE—This note issue has been authorized to pay part of the cost of construction of a new church, rectory and parish hall now being built by the parish, at an approximate cost of \$133,000. The church will seat 270 people in the nave and 50 in the balcony. The parish hall, to be used for the social functions of the congregation, will seat 150 at tables.

Church of St. Raphael in Crystal, Minn.—Notes Offered—Keenan & Clarey, Inc., of Minneapolis, Minn., on March 15 publicly offered \$203,000 of 5 3/4% coupon notes, dated March 1, 1960, and due March 1, 1970, at par, plus accrued interest from March 1, 1960.

PREPAYMENT—Any one or all of these notes of this issue may be prepaid at par and accrued interest on any semi-annual interest paying date prior to maturity on 30 days' written notice to Keenan & Clarey, Inc.

PURPOSE—This note issue has been authorized to finance part of the cost of a new church and rectory now being built by the parish at a cost of about \$500,000. The new church will have a seating capacity of about 1,400 people. The area in the school now being used for a church will be converted to a gymnasium and cafeteria.—V. 190, p. 2039.

Cincinnati Gas & Electric Co.—Registers Bonds—

The company, of Fourth and Main Streets, Cincinnati, filed a registration statement with the SEC on March 22 covering \$30,000,000 of first mortgage bonds, series due 1990, to be offered for public sale at competitive bidding.

Net proceeds from the sale of the bonds will be used to finance a portion of the company's construction program, to repay \$4,000,000 of bank notes, and for other corporate purposes. The company estimates it will spend \$29.1 million for construction during the last eight months of 1960. The 1961 construction program is expected to cost \$43.5 million.—V. 190, p. 1292.

Clark Equipment Co.—Annual Report—

Four activities Clark Equipment Co. created or acquired in the last decade "hold great promise for the future," George Spatta, President, told shareholders in the annual report mailed March 18. Two of them contributed 40% of Clark's record 1959 sales total of \$208,183,997.

The four were the Construction Machinery Division, started in 1954; the over-the-highway Trailer Division acquired in 1958; Clark Equipment International, C. A., with its foreign manufacturing and trading affiliates, and Clark Equipment Credit Corp. Mr. Spatta said the first two were major participants in last year's \$3.5 million capital expenditures program, devoted primarily to expanding and upgrading manufacturing facilities.

The Industrial Truck Division, manufacturing fork lift trucks, straddle carriers, towing tractors and powered hand trucks, is Clark's leading division in terms of sales.

Clark Equipment net earnings in 1959 were \$12,401,804, compared to \$6,448,533 in 1958, an increase of 92%. These earnings amounted

to \$5.21 per share, against \$2.70 per share for the previous year. The net sales total of \$208,183,997 compared to \$142,618,140 in 1958.

Reviewing the company's growth during the decade just ended, Mr. Spatta told shareholders that since 1950 sales have risen from about \$64-million to \$208-million, earnings have moved up from \$4.8-million to \$12.4, and dividends paid annually to shareholders increased from \$1.6-million to \$5.4-million. The shareholder's return on his investment in the form of dividends, he said, has more than tripled during this period.

Clark's net worth at the close of 1959 was \$68,641,000, compared to \$27,600,000 in 1950.—V. 191, p. 899.

Collins Radio Co.—Debentures Offered—An underwriting group headed jointly by Kidder, Peabody & Co. and White, Weld & Co. publicly offered on March 24 an issue of \$12,000,000 of the company's 4.75% convertible subordinated debentures due 1980, priced at 100% and accrued interest to yield 4.75% to maturity. This offering was oversubscribed and the books closed.

REDEMPTION—The new debentures are convertible into common stock at \$64 per share at any time prior to maturity, unless previously redeemed. A sinking fund beginning in 1970 provides for payments calculated to retire 75% of the issue prior to maturity. The sinking fund redemption price is 100%. Regular redemption prices range from 104.75% to the principal amount.

PROCEEDS—The company will use a part of the proceeds of the sale to reduce bank loans, for additional working capital to meet the requirements of the growth of its business and for other corporate purposes.

CAPITALIZATION—Capitalization of the company, including subsidiaries, as of Jan. 31, 1960 and as adjusted to give effect to the sale of the debentures consisted of \$54,986,214 of long and short term debt, 18,796 shares of 4% cumulative preferred stock of \$50 par and 1,935,749 shares of common stock of \$1 par value.

BUSINESS—The company for many years has been one of the principal companies engaged in the design, development, manufacture and sale of specialized radio communication equipment for a wide variety of uses and of aircraft navigation equipment. Agencies of the U. S. Government, principally the Air Force, Navy and Army Signal Corps, accounted for approximately 76% of sales in the year ended July 31, 1959 and 75% in the quarter ended Oct. 31, 1959.

EARNINGS—Sales for fiscal 1959 were \$117,864,139 and net income was \$3,530,845. For the three months ended Oct. 31, 1959 sales were \$42,003,394 and net income \$2,013,019.—V. 190, p. 2447.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following principal amounts of the debentures:

| Amount | Amount |
|--|--------------------------------------|
| Kidder, Peabody & Co. \$2,400,000 | G. H. Walker & Co. \$400,000 |
| White, Weld & Co. 2,400,000 | Clement A. Evans & Co., Inc. 200,000 |
| Merrill Lynch, Pierce, Fenner & Smith Inc. 700,000 | Goodbody & Co. 200,000 |
| A. G. Becker & Co., Inc. 500,000 | Granbery, Marache & Co. 200,000 |
| Hornblower & Weeks 500,000 | Lester, Ryons & Co. 200,000 |
| Carl M. Loeb, Rhoades & Co. 500,000 | Mitchum, Jones & Templeton 200,000 |
| Paine, Webber, Jackson & Curtis 500,000 | Rauscher, Pierce & Co., Inc. 200,000 |
| A. C. Allyn & Co., Inc. 400,000 | Watling Lerchen & Co. 200,000 |
| Hemphill, Noyes & Co. 400,000 | Kalman & Co., Inc. 100,000 |
| W. E. Hutton & Co. 400,000 | Pacific Northwest Co. 100,000 |
| McDonald & Co. 400,000 | Wagenseller & Durst, Inc. 100,000 |
| Model, Roland & Stone F. S. Moseley & Co. 400,000 | |

—V. 190, p. 2447.

Consolidated Natural Gas Co.—Earnings—

This company on March 4 reported earnings for 1959 of \$27,913,355 or \$3.21 a share on the average number of shares outstanding, including the 821,256 shares sold in June. In 1958, earnings were \$25,766,353 or \$3.14 a share on the smaller number of shares. Earnings include nonrecurring profits from sales of property of 8 cents a share in 1959 and 21 cents a share in 1958.

Gas sales revenues reached an all-time high of \$326,483,000. All classes and sales increased over the prior year, including industrial sales which went up 19% in spite of the long steel strike. However, because of delays encountered in securing necessary rate increases, earnings did not increase sufficiently to represent an adequate return on the investment in the business.—V. 191, p. 700.

Control Corp.—Stockholders Vote To Combine—

See Control Data Corp. below.

Control Data Corp.—To Combine—

The stockholders of both Control Data Corp. and Control Corp. met March 19 and separately voted in favor of the deal whereby Control Corp. will become a subsidiary of Control Data Corp. Accordingly, all of the 113,581 outstanding shares of Control Corp.'s common stock will be exchanged for 68,149 shares of Control Data's common stock, or at the ratio of five shares of Control Corp. common stock for three shares of Control Data Corp. common stock.

Control Corp. will be an independent subsidiary corporation, and will continue to function as in the past. Mrs. Perry Peterson, widow of the late Perry Peterson, founder of Control Corp., will be Chairman of the board of Control Corp. Mahlon Sandberg, Control Corp.'s President since 1958, will continue as President.—V. 190, p. 1732.

Crescent Petroleum Corp.—Sells Interests—

Sale of Crescent Petroleum Corporation's one-half interest in the Many Islands field of Alberta, Canada, to Saskatchewan Power Corp. agreed to in April, 1959, and previously announced, has become final with the granting of an export permit by the Alberta Conservation Board. It was announced on March 17 by W. H. Garbade, President of Crescent. Closing was scheduled in Calgary on March 24.

The purchase price for Crescent's interest is \$15,200,000 Canadian, with \$1,520,000 payable immediately, of which half is applicable to 1959 and half to 1960, and the balance payable in 18 annual installments of \$760,000 beginning Jan. 15, 1961.

The property was originally acquired by Crescent as unexplored acreage and following the discovery of gas in 1951 was fully proved and partially developed. The entire field covers 152,000 acres and contains estimated reserves in excess of 800 billion cubic feet of gas. Mr. Garbade concluded.—V. 191, p. 101.

Dayton Power & Light Co.—Files Stock Plan—

This utility, of 25 North Main Street, Dayton, Ohio, filed a registration statement with the SEC on March 21, 1960, covering 50,000 common shares, to be offered pursuant to the company's Employees' Stock Plan.—V. 191, p. 1109.

Delaware Securities Corp.—Common Stock Offered—

This company on March 14 publicly offered 700,000 shares of its one cent par common stock at \$4 per share, as a speculation.

PROCEEDS—The net proceeds will be used for first year operating expenses (\$55,000) and \$2,245,000 will be used as cash and U. S. Government securities readily convertible into cash for purpose of firm commitments in connection with underwritings.

BUSINESS—The company was incorporated in Delaware on June 2, 1959 to engage in the investment banking business. The company is a registered broker-dealer, a registered investment adviser and is qualified to do business in the State of New York. It is a member of the National Association of Securities Dealers, Inc. Its executive offices are located at 50 Broadway, New York City.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| Authorized | Outstanding |
|------------------------------|--------------|
| Common stock (par one cent) | 700,000 shs. |
| Class B stock (par one cent) | 300,000 shs. |
| | 500,000 shs. |

—V. 190, p. 2239.

Deltown Foods, Inc.—Files for Secondary—

This firm, of 170 Saw Mill River Rd., Yonkers, N. Y., filed a registration statement with the SEC on March 22, 1960, covering 115,000 shares of outstanding common stock, to be offered for public sale by the holders thereof through an underwriting group headed by A. G. Becker & Co.

The company is principally engaged in the processing, bottling and distributing of milk and other dairy products. It has outstanding 3,812 shares of 6% preferred stock (\$100 par) and 332,685 shares of common stock. The selling stockholders include three trusts under the will of A. H. Rubenfeld which will sell 61,410 of 80,910 shares held; Robert L. Popper, Vice-President, 15,000 of 39,280 shares; Nathan Wedden, Board Chairman, 13,000 of 34,025; Lawrence D. Marks, all of his 15,000 shares; Beatrice Kern, 9,195 of 11,555; and George Kaye, 1,395 of 5,395. Through this offering the holdings of all officers and directors will be reduced from 26% to 18%.

Dictaphone Corp. (& Subs.)—Earnings—

This corporation and its subsidiaries in 1959 recorded a 40% gain in net earnings over 1958 and the largest sales in its history. C. K. Woodbridge, Chairman of the Board and Chief Executive Officer, told stockholders in the annual report on March 2.

Consolidated net earnings came to \$1,791,537, a gain of \$513,648, or 40% over the 1958 net of \$1,277,889. Net was equal to \$3 a share on the 581,457 outstanding common shares against \$2.14 a share on the 575,700 common shares outstanding at the end of 1958.

Sales of products and services in 1959 totaled \$38,878,524, an increase of \$5,255,502, or 16% over the 1958 volume of \$33,623,022.

The corporation continued to widen its operating base with the introduction of new products, expanded its foreign operations, included its German subsidiary for the first time in a consolidated financial statement, and further strengthened its strong financial condition.

As of Dec. 31, 1959, total current assets were \$23,253,188 and total current liabilities \$11,573,368 against \$22,689,712 and \$11,926,182 respectively a year earlier. The \$667,764 increase in accounts receivable reflects a growing business in long term contracts, including rental-purchase sales.—V. 190, p. 1068.

District Wholesale Drug Corp., of Washington—Files With Securities and Exchange Commission—

The corporation on March 14 filed a letter of notification with the SEC covering 55,000 shares of class A common stock (no par) to be offered at \$5 per share, without underwriting. The proceeds are to be used for working capital.—V. 190, p. 2616.

(E. I.) du Pont de Nemours & Co., Inc.—Earnings—

Sales of this company advanced 16% in 1959 over 1958 and established a record for the company of \$2,114 million, passing the two-billion mark for the first time. The previous record was \$1,965 million established in 1957.

C. A. Crawford H. Greenewalt, President, in his annual report to the more than 217,000 stockholders, on March 3 also disclosed that the company's index of selling prices averaged about 1% lower than in 1958. It was 6% lower than in 1954 and was only 4% above the 1947-49 average.

"This price record," Mr. Greenewalt said, "despite continuing inflation in the economy, has been made possible principally through increased operating efficiency." Physical volume of sales increased 17% over 1958.

He reported that "increased demand occurred in practically all of the company's product lines, but was especially evident in sales of elastomers, fibers, and plastics."

Earnings, after taxes, as announced Feb. 15, were \$3.92 per share of common stock compared with \$7.25 for 1958, including \$2.54 from General Motors dividends in each year. Earnings from Du Pont sources after taxes were \$6.38 a share, exceeded only by the record high of \$6.51 in 1955, and were \$1.67 per share over the \$4.71 for 1958. Mr. Greenewalt attributed the sharp increase in earnings to increased volume of sales and to reduction in operating costs.

With an increase of 36% over 1958 in net earnings from operations and a 6% greater average operating investment, the return on operating investment increased from 8.2% in 1958 to 10.5% in 1959. The 1959 average operating investment was \$2,745 million. The average operating investment per employee increased to \$32,500 from \$30,160 in 1958.

The company in 1959 spent \$174 million to improve and expand plants and laboratories and to build new ones, compared to a record high of \$231 million in 1958. It is expected, Mr. Greenewalt said, that construction expenditures will approximate \$220 million during 1960.

Dividends of \$7 per share were paid on the common stock in 1959, compared with \$6 the year before. The year-end dividend was the 21st consecutive quarterly dividend paid on the common stock. Total dividends on the preferred and common were \$331 million, or 79% of earnings, the same as the percentage for the 10-year period, 1950 through 1959. Estimated Federal taxes on income were \$6.43 per share of common stock, compared with \$4.14 for 1958, the increase being due to the higher earnings.

Discussing the company's research program, Mr. Greenewalt said that during 1959 approximately 2,300 technically trained people were engaged in research and development on new processes for established products, on new products, and in fundamental research. The cost of this work was \$90 million, the same as in 1958.

About \$14.5 million was spent on fundamental research in organic, inorganic, and physical chemistry, physics, microbiology, biochemistry, and engineering. This work is conducted in fields of present or potential interest to the company without regard to near-term commercial objectives. The scope has been broadened considerably since initiation of the formal program 33 years ago, and the company now has about 400 scientists of widely diverse training engaged in fundamental research.

Mr. Greenewalt reported that total Du Pont foreign business in 1959, including business done by non-consolidated foreign subsidiary companies, amounted to \$300 million, of which \$115 million were sales of products manufactured outside of the United States.—V. 191, p. 199.

Duluth, South Shore & Atlantic RR.—Merger—

See Wisconsin Central RR. below.—V. 191, p. 1109.

Durham Life Insurance Co., Raleigh, N. C.—Files With Securities and Exchange Commission—

The company on March 15 filed a letter of notification with the SEC covering 3,500 shares of common stock (par \$10) to be offered at \$50 per share to its eligible employees pursuant to "1960 Employee Stock Plan." No underwriting is involved. The proceeds are to be used for capital funds and capital surplus funds of the company.—V. 186, p. 1953.

Ekco Products Co.—Earnings—

The earnings of this manufacturer of housewares, builders' hardware and commercial baking and food handling equipment, increased 28% to \$5,428,585 in 1959, according to the company's annual report released on March 4.

For the first time the report consolidates results of Ekco's foreign operations with those of the domestic company. On a comparable basis, the company's 1958 earnings were \$3,928,170. Earnings per share of common stock were \$4.06 in 1959 compared with \$2.85 per share in 1958.

Consolidated sales of Ekco's domestic and foreign operations totaled \$73,593,729 in 1959. For 1958 the comparable total was \$73,582,699. Arthur Keating, Board Chairman of Ekco, said all of the company's U. S. divisions and subsidiaries had increased sales and higher earnings in 1959 than in the preceding year. Total sales volume was up slightly despite sale during the year of several divisions and companies, as previously reported.—V. 191, p. 700.

Eldon Industries, Inc.—Registrar Appointed—

Chemical Bank New York Trust Co. has been appointed New York registrar of the common stock of the corporation.—V. 191, p. 796.

Eldon Industries, Inc.—Transfer Agent—

The First National City Bank of New York has been appointed co-transfer agent for 150,000 shares of the corporation.—V. 191, p. 796.

Electronics Assistance Corp.—Registers With SEC—

This company, of 20 Bridge Avenue, Red Bank, N. J., on March 17 filed a registration statement with the SEC covering 152,698 shares of common stock, of which 72,500 shares are to be offered for public sale for the account of the company and the remaining shares, now outstanding, by Robert Edwards, company President. The prospectus lists Amos Treat & Co., Inc., as the principal underwriter. The offering price and underwriting terms are to be supplied by amendment. The underwriters will purchase at one cent per warrant, five-year warrants to purchase 7,250 common shares at the public offering price. Also included in the registration statement are 22,948 shares acquired in January, 1959, from Edwards by Amos Treat and by officers of Bruno-Lencher Inc., another underwriter.

The company was organized in June, 1958, and is engaged in the design, engineering, manufacture and sale of radar altimeters, telephone equipment, test equipment and ultrasonic generators and transducers. In August, 1958, it acquired a majority of the assets of Mack Electronics Division of Mack Trucks, Inc., located in Plainfield, N. J. Of the net proceeds of the sale of additional stock by the company, \$20,000 will be used to further equip its engineering department and office, \$60,000 for research and development, and \$20,000 for advertising and promotion. The balance of approximately \$594,750 will be added to working capital, and it is anticipated that \$300,000 will be used to finance the purchase of materials, components and a finished goods inventory. The balance will be applied toward hiring additional personnel and meeting larger payrolls.

According to the prospectus, the company now has outstanding 511,264 common shares and 300 shares of \$100 par preferred stock. Edwards owns 270,060 shares (52.8%) of the common stock.

Electronics Capital Corp.—Buys Securities—

Duncan Electronics, Inc. on March 22 announced the sale of \$800,000 of convertible debentures and long-term notes to Electronics Capital Corp., San Diego, Calif., the nation's largest and first publicly held Small Business Investment Co. Electronics Capital Corp. agreed to purchase \$500,000 of six-year convertible debentures (convertible into 68% of Duncan Electronics common) and \$300,000 of Duncan Electronics long-term notes. Duncan Electronics, located in Santa Ana, Calif., is specialized in the field of multi-turn precision potentiometers and electronic component sub-systems.

Electronics Capital Corp., capital bankers for the electronics industry, has announced investment commitments now exceeding \$4,450,000. These investments include Ultronic, Inc., San Mateo, Calif. (\$300,000); Electronic Energy Conversion Corp., New York, N. Y. (\$1,250,000); Cain & Co., Los Angeles, Calif. (\$400,000); Vega Electronics Corp., Cupertino, Calif. (\$300,000); General Electrodynamics Corp., Garland, Texas (\$400,000); and Potler Instrument Co., Inc., Plainville, L. I., N. Y. (\$1,000,000).—V. 191, p. 1109.

Empire Small Business Investment Co., Inc.—Purchases Securities—

This company, a Federal licensee under the Small Business Investment Act of 1958, has purchased \$125,000 promissory note due 1966 and a \$125,000 convertible debenture due 1969 of Ward Manufacturing, Inc., and it also purchased a \$400,000 first mortgage note due 1972 and a \$100,000 convertible debenture due 1970 of Lincoln Mobile Homes, Inc., it was announced on March 17.—V. 190, p. 2448.

Employers Reinsurance Corp.—Rights Offering—

This corporation is presently offering to the holders of its outstanding capital stock of record at the close of business on March 16, 1960, the right to subscribe at \$45 per share for an aggregate of 100,000 shares of capital stock at the rate of one share of additional capital stock for each six shares of capital stock then held; the subscription offer will expire at 3:00 p.m. (CST), on April 5, 1960. Stern Brothers & Co. heads a group of investment bankers which is underwriting the offering.

PROCEEDS—The net proceeds from the sale of this additional stock will be added to and used as a part of the corporation's general funds and it is presently intended will be invested in securities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| Capital stock (par \$5) | Authorized | Outstanding |
|-------------------------|--------------|--------------|
| 700,000 shs. | 700,000 shs. | 700,000 shs. |

BUSINESS—The corporation was incorporated pursuant to the laws of the State of Missouri in 1914 under the name of Employers Indemnity Corp. It originally engaged in the writing of various lines of casualty insurance and subsequently entered the casualty reinsurance business. In 1928 the corporation's name was changed to Employers Reinsurance Corp. and since that time the corporation has specialized in the reinsurance business. Since 1946, when the corporation commenced writing fire, allied lines, and inland marine reinsurance, it has operated as a multiple line fire and casualty reinsurer, writing all types of reinsurance other than ocean marine, life and annuities.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the corporation has agreed to sell to them, severally, in the respective percentages indicated below, such of the shares of the additional capital stock as shall not be subscribed for by exercise of rights:

| | | | |
|--------------------------------|------|----------------------------------|-----|
| Stern Brothers & Co. | 24.5 | McCormick & Co. | 2.5 |
| Blyth & Co., Inc. | 6.5 | Rauscher, Pierce & Co., Inc. | 2.5 |
| The First Boston Corp. | 6.5 | Stifel, Nicolaus & Co., Inc. | 2.5 |
| Lehman Brothers | 6.5 | Barret, Pitch, North & Co., Inc. | 2.0 |
| Wood, Struthers & Co. | 6.0 | H. O. Peet & Co. | 2.0 |
| A. G. Becker & Co., Inc. | 5.0 | George K. Baum & Co. | 1.5 |
| Goodbody & Co. | 5.0 | H. I. Josey & Co. | 1.5 |
| Lee Higginson Corp. | 5.0 | Harold E. Wood & Co. | 1.5 |
| Shelby Cullom Davis & Co. | 3.0 | Bateman, Eichler & Co. | 1.0 |
| Estabrook & Co. | 3.0 | Walter C. Gorey Co. | 1.0 |
| Schwabacher & Co. | 3.0 | Milburn, Cochran & Co., Inc. | 1.0 |
| Bosworth, Sullivan & Co., Inc. | 2.5 | Wagenseller & Durst, Inc. | 1.0 |
| The Illinois Co., Inc. | 2.5 | Woodard-Elwood & Co. | 1.0 |

TRANSFER AGENT AND REGISTRAR—Union National Bank in Kansas City, 900 Walnut Street, Kansas City, Mo., is the transfer agent for the capital stock of the corporation, and The First National Bank of Kansas City, 14 West Tenth Street, Kansas City, Mo., is the registrar.—V. 191, p. 701.

Enfield Standard Power Cables Ltd.—Formed—

The power cable businesses carried on by two British companies, Standard Telephones & Cables Ltd., an affiliate of International Telephone & Telegraph Corp., and Enfield Cables Ltd., a subsidiary of Enfield Rolling Mills Ltd., have been merged to form a new company, Enfield-Standard Power Cables Ltd.

The new company has its offices at Connaught House, 63 Aldwych, London, W. C. 2, and its main plant at Brimsdown.

Equitable Gas Co. (& Subs.)—Earnings—

The consolidated net income of this and its subsidiaries amounted to \$6,421,306 for the year ended Dec. 31, 1959. This was equivalent, after preferred dividend requirements, to \$2.54 per share of common. The net income for the year 1958 amounted to \$5,579,616 or \$2.34 per share of common, based on a lesser number of common shares. Dividends paid on the common amounted to \$1.75 per share in 1959 as compared with \$1.63 per share in 1958.—V. 190, p. 49.

Farwest Plywood Co.—Stock Offering Suspended—

The Securities and Exchange Commission has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(1) Farwest Plywood Company ("Plywood Co."), Tacoma Wash.—In a notification, filed Dec. 31, 1959, Plywood Co. proposed the public offering of 80 units of preferred and common stock, in small part for sale at \$3,500 per unit, and the balance reserved for conversion of class C preferred held by employee stockholders.

(2) Mt. Vernon Mining & Development Co. ("Development Co."),

Salt Lake City, Utah.—Development Co.'s notification, filed in November, 1955, proposed the public offering of 300,000 common shares at \$1 per share.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. The Commission's suspension order with respect to the Development Co. asserts that it failed to file the required semi-annual reports.

With respect to Plywood Co., the Commission's order asserts that the company's offering circular is false and misleading in respect of certain material facts, and that its use in the offering and sale of Plywood Co. stock would violate Section 17 (the anti-fraud provision) of the Securities Act. The alleged misrepresentations relate particularly to the failure to disclose or describe adequately the interests of the issuer's principal stockholder in the company and the benefits which will accrue to him as a result of these interests upon receipt of the proceeds of the sale of the units; the issuer's lack of timber reserves and the resulting competitive disadvantage to the company in its procurement of raw materials; the securities being offered (particularly the voting rights and cumulative rights to dividends); the nature, extent and limitations of the preferential work rights of the securities being offered; the suggested increase in profits through acquisition of timber and expansion of operations; the terms and conditions of the offering of units; and the failure to present required information in a clear and understandable fashion.

The orders provide an opportunity for hearing, upon request, on the question whether the suspensions should be vacated or made permanent.—V. 191, p. 200.

Federal Sign & Signal Corp.—Annual Report—

This corporation has recently reported sales of \$14,077,659 and net income of \$945,328 in the fiscal year ended Nov. 30, 1959, compared with sales of \$12,642,396 and income of \$768,614 the preceding year.

Income was equal to \$1.82 a common share in 1959, against \$1.51 a share in 1958, adjusted for the 2-for-1 stock split effected Nov. 2, 1959.

The sales total was a record high for the company, while earnings nearly equaled the high of \$968,750 attained in 1957.

Operations in 1959 showed a good recovery from 1958, despite the general business uncertainty caused by the steel strike in the second half of the year, said Sydney K. Schiff, Chairman, and William W. Scott, President, in the annual report to shareholders.

Sales and earnings in the first two months of the current year were at about the 1959 level, and the company expects a good year if the economy stays close to its present high rate of activity, the executives stated.

The move to a new plant and general offices in Blue Island, Ill., completed last June, is enabling the company to increase production efficiency and provide better customer service, the report noted. Operations were transferred from the company's Chicago plant, which was razed to make way for an expressway.—V. 190, p. 1522.

First Charter Financial Corp.—Earnings—News—

This corporation on March 9 reported record 1959 earnings of \$10,299,200, after provision for income taxes and before appropriations to general reserves, a 25% increase over earnings of \$8,225,946 in the preceding year. Per share earnings before appropriations amounted to \$1.67 for the year, compared with \$1.34 in 1958 based on 6,150,000 shares of common stock currently outstanding. In addition, deferred fees and discounts were \$13,077,206, an increase of \$1,954,814 from a year ago.

Total resources at Dec. 31 of \$597,913,633 also were at an all time high, representing a 32% increase over the \$453,632,938 reported at the end of 1958.

According to company President S. Mark Taper, loans outstanding had risen to \$509,708,729, a 31% increase since Dec. 31, 1958.

The number of depositors stood at 195,376, an increase of 25% over the 156,780 depositors at the end of 1958, with the result that savings have reached the all-time high of \$457,014,204, an increase of 28% for the year, from \$355,839,265.

The company also reported 39 offices in operation at the end of the year plus approval for an office in Richmond, Calif. for Berkeley Savings & Loan Association, to be opened in 1960. The report also noted the company's intention to make formal application to list on the New York Stock Exchange shortly.

Organizations comprising First Charter Financial Corp. include American Savings and Loan Association, of Whittier, with 12 offices in the Greater Los Angeles area; Pioneer Investors Savings & Loan Association, of San Jose, with 14 operating offices in Northern California; Home Mutual Savings and Loan Association, of San Francisco, with four offices, all in San Francisco; Berkeley Savings and Loan Association, of Berkeley, with seven offices in Northern California, principally near Berkeley; and Mutual Savings and Loan Association of Alhambra.

The company also owns a 53% stock interest in Lancaster-Palmdale Savings & Loan Association, of Lancaster, Calif. Statistics reported above do not include figures for this holding.—V. 190, p. 2240.

First Greek Catholic Church of St. Mary of Chicago, Ill.—Serial Coupon Notes Offered—

Keenan & Clary, Inc., of Minneapolis, Minn., on March 16 publicly offered \$150,000 of 5 3/4% serial coupon notes dated April 1, 1960 and due serially from April 1, 1964 through April 1, 1970, at par plus accrued interest from April 1, 1960.

PREPAYMENT—Any one or all of the notes of this issue may be prepaid at par and accrued interest on any semi-annual interest date prior to maturity.

PURPOSE—This note issue has been authorized to finance part of the cost of a new school and parish hall now being built by the parish at a cost of \$310,000. The new building is a two-story fire-proof structure providing seven classrooms, office and lobby on the first floor and a Parish Hall, kitchen, coat room and storage areas on the second floor. The new school and hall replaced the old school building which has been torn down. The balance of the cost of the new building has been provided by a \$150,000 note issue dated Aug. 1, 1959 and maturing Aug. 1, 1962. These notes will be paid with the proceeds of pledges from the parishioners made in 1959 amounting to \$210,000 and to be paid by 1962.—V. 190, p. 1294.

Fleming Co., Inc.—Exchange Offer—

The company is presently offering, upon the effectiveness of a registration statement, dated March 1, 1960, \$1,690,000 of its 5 1/2% subordinated convertible debentures due 1975 with cash to holders of, and in exchange for, 59,150 outstanding shares, without par value, of the capital stock of The Schuhmacher Co. The exchange offer will remain open until at least the close of business on March 31, 1960, and may be extended to not later than June 1, 1960.

EXCHANGE AGENT—Bank of The Southwest National Association, Houston, Texas.—V. 191, p. 505.

Flexible Tubing Corp.—Net Up—

Net income of this Gullford, Conn., corporation for the year 1959 rose 23.5% over the previous year, while sales for the same period increased 4.5%, the company's annual report revealed on March 22.

Net income for the year ended Dec. 31, 1959, amounted to \$107,097, compared with \$86,741 reported a year earlier. Net sales in the 1959 year were \$4,046,413 and compare with \$3,864,319 for the previous year.

Frederick K. Daggett, President, stated that the company entered the year 1960 with a backlog of orders 60% greater than it had at the beginning of 1959. Orders received during 1959, he said, amounted to \$4,624,186 and were the highest in the company's 12-year history. At the year-end working capital of the company had increased to \$510,006 from the \$381,562 reported at Dec. 31, 1958.

In his message to shareholders, Mr. Daggett stated that sales emphasis has shifted from defense products to a point where sales of non-defense items accounted for 49% of the total sales in 1959 versus 39% a year before.

A new sales policy was instituted by the company in mid-1959. In June the company cancelled its sales representative arrangements in the aircraft and industrial original equipment fields and consoli-

dated its activities into two major divisions—General Products and Technical Products—under the "Straight-Through Sales Program." In addition to previous sales offices at Guilford, Hillsdale, Ill., Dallas, Texas and Anaheim, Calif., new sales offices were opened in Atlanta, Ga.; Cleveland and Dayton, Ohio; Wichita, Kan. and San Francisco, Calif.

Commenting on the newly aligned sales organization, Mr. Daggett said, "The company is now able to enter a more aggressive merchandising phase with the goal of obtaining an increasingly larger share of the market. In its six months of operation, the new program shows an impressive record of old accounts enlarged and new ones gained."

This corporation manufactures tubes, ducts and associated products in a variety of sizes, shapes and materials to meet air, liquid or materials handling requirements for general industry and the armed services.—V. 187, p. 2905.

General Atronics Corp.—Registers With SEC—

This corporation, of Eala-Cynwyd, Pa., filed a registration statement with the SEC on March 18, 1960 covering 155,660 shares of common stock. The stock is to be offered for public sale at \$3.50 per share through an underwriting group headed by Harrison & Co., which will receive a commission of 35 cents per share. The company also has agreed to sell to the underwriters at five cents each, five-year warrants for the purchase of 15,500 common shares at the public offering price.

The company is a research and development organization concerned with the generation, exploration and introduction of new ideas and advanced techniques in electronics, in the physical, mathematical and managerial sciences, and in the design of systems to satisfy significant functional needs in these areas. Its subsidiary is in the business of designing and making products and equipment in the information handling field. David E. Sustein, President and Board Chairman, owns 181,200 shares (53.5%) of its outstanding stock and Phyllis Sustein, 75,000 (15.5%). Net proceeds of the sale of additional stock will be used as follows: \$30,000 for additional laboratory and production equipment; \$83,000 for additional developmental engineering and sales promotion of materials handling equipment; \$93,000 for investments in Atronics Learning Systems, Inc., \$93,000 for repayment of bank loans, and \$57,850 for working capital. The company is in the process of forming Atomic Learning Systems, Inc., to carry forward a learning system involving the use of a mechanical learning device for use in industrial and governmental organizations.—V. 153, p. 1834.

General Contract Finance Corp.—Acquisitions—

General Contract Finance Corp. has acquired The Morris Plan Co. of Wichita, the Topeka Morris Plan Co., Topeka, and has recently established 13 new finance and personal loan offices. It was announced on March 15 by Walter L. Eurlow, President.

The company now operates 61 finance and personal loan offices, and six thrift departments in 10 states and 36 cities of the middlewest and south, compared to 37 finance and personal loan offices at the beginning of 1959, a 65% increase in facilities.

GCF acquired the Wichita company, which has two offices in that city, through the exchange of 2.7 shares of GCF common stock for one share of the Morris Plan Co. The Wichita company has assets of \$3,793,000, and loans and discounts totalling \$3,211,000.

The holding company acquired the Topeka company through the exchange of 15 shares of its stock for one share of the Topeka firm, which has assets of approximately \$1,000,000 and loans and discounts of \$783,000.

Mr. Eurlow emphasized that both companies, which have thrift departments, also have dealer, consumer, and personal loan departments. He said that they offer the framework for sound expansion in both thrift and loan operations.

At the same time, the company has just established new personal loan offices at Biloxi and Laurel, Miss., Montgomery and Birmingham, Ala., St. Ann's and Joplin, Mo., and Cahokia, Ill.

New finance offices have been established at Fort Walton Beach and Tampa, Fla., Ardmore and Shawnee, Okla., and Joplin, Mo. General Contract is a finance, personal loan and insurance holding company, with net worth of \$18,713,000 and total resources of \$118,000,000.—V. 191, pp. 797 and 1003.

Glidden Co.—Earnings—

Net sales of this company totaled \$94,136,505 in the six months ended Feb. 29, 1960, up from \$92,507,156 in the first half of the company's previous fiscal year.

Dwight P. Joyce, Chairman and President, stated that sales growth during the first half of the current fiscal year was adversely affected by the steel strike and bad weather conditions during January and February.

Net income for the six months totaled \$2,426,050, equal to \$1.05 per common share based on the 2,310,490 shares outstanding at the end of the period. Net in the year ago period totaled \$3,031,573, or \$1.32 a share based on 2,303,715 shares.

The decrease in profits was caused entirely by higher selling and administrative expenses resulting from a continuation of our investments in marketing facilities and development programs. The sales gains made to date have not been sufficient to cover these increased costs which have been incurred to produce longer-term growth," Mr. Joyce reported.

The Glidden chief executive said, "I believe we stand a good chance of recovering most of this profit decline during the last half of the fiscal year."—V. 190, p. 2712.

Graham-Paige Corp.—Merger—

See Madison Square Garden Corp. below.—V. 190, p. 1834.

Great Lakes Bowling Corp.—Common Stock Offered—An underwriting group headed by Straus, Blosser & McDowell offered publicly on March 22, 129,000 shares of the company's common stock, \$1 par value, at \$8.75 per share.

PROCEEDS—Proceeds from the sale will be used to purchase and install equipment in several of the company's bowling locations in Michigan, to build a 48-point motel in Detroit, and to retire short-term bank loans.

CAPITALIZATION—Giving effect to this stock sale and the issuance of 75,000 shares of common stock in connection with the acquisition of the J. L. B. Development Co., capitalization will be as follows: short-term notes and equipment contracts, \$1,572,503; other long-term debt, \$168,053; 15-year 6% convertible debentures, \$300,000; and common stock, \$1 par value, 545,000 shares.

BUSINESS—The corporation is engaged principally in the operation of tenpin bowling alleys with adjoining bars and restaurants.

EARNINGS—Pro forma earnings of the corporation and its subsidiaries were \$60,326 after taxes for the fiscal year ended Aug. 31, 1959 and in the final four months of 1959 amounted to \$119,555.—V. 190, p. 972.

UNDERWRITERS—The names of the principal underwriters and the respective number of shares of the corporation's common stock which each of them has severally agreed to purchase, subject to the terms set forth in the Underwriting Agreement filed as an exhibit to the Registration Statement, are as follows:

| Shares | Shares | | |
|----------------------------|--------|--|-------|
| Straus, Blosser & McDowell | 60,400 | Arthur's, Lestrangle & Co. | 4,500 |
| Reinhold & Gardner | 15,000 | Fusz-Schmelze & Co., Inc. | 4,000 |
| J. N. Russell & Co., Inc. | 10,000 | Armstrong, Jones, Lawson & White, Inc. | 3,600 |
| Carr, Logan & Co. | 7,500 | White & Co. | 3,000 |
| Cruttenden, Podesta & Co. | 7,500 | Yates, Heitner & Woods | 2,500 |
| | | Taussig, Day & Co., Inc. | 2,000 |

—V. 190, p. 972.

Greater Washington Industrial Investments, Inc.—Registers—

This corporation, located at 1625 Eye Street, N. W., Washington, D. C., filed a registration statement with the SEC on March 21, covering 300,000 shares of common stock, to be offered for public sale at \$10 per share through an underwriting group headed by Johnson, Lemon & Co. and Auchincloss, Parker & Redpath. The underwriting commission is \$1 per share.

Greater Washington is a registered investment company and is a Federal licensee under the Small Business Investment Act of 1958. The proceeds of this issue will be added to other general funds of the company and will be used to finance the company's principal small business investment company activities of providing equity capital, long-term funds, and management services to scientific and industrial small business concerns in the Greater Washington area.

The company's prospectus lists Arch Scurlock, a co-founder of Atlantic Research Corporation, as President. The principal stockholders are Atlantic Research Corp. (10.52%), First and Citizens National Bank, Alexandria (10.52%), Riggs National Bank of Washington (7.52%), Auchincloss, Parker & Redpath (6.39%), Scurlock (5.62%), Johnson, Lemon & Co. (4.62%), and American Security and Trust Co. (4.60%)—V. 190, p. 1928.

Haloid Xerox, Inc.—Registers With SEC—

Haloid Xerox, Inc., 6 Haloid St., Rochester, N. Y., filed a registration statement with the SEC on March 18, 1960, covering 132,962 shares of \$1.25 par common stock. Under a January, 1956 agreement with Eastelle Development Corp., Columbus, Ohio, Haloid Xerox on April 1, 1960, will issue 15,306 shares to Battelle Development and is obligated to issue during the period April 1, 1961 through April 1, 1966, up to an additional 117,656 shares. Upon receipt of the shares, Battelle Development will transfer 40% thereof to Chester F. Carlson, of Rochester, N. Y., who has indicated he might then transfer some or all the shares to others.

The company is engaged in the manufacture and marketing of products for xerographic and photocopy reproduction and for photographic use. Xerography is a dry electric process which creates images and permits their reproduction on ordinary, unsensitized paper or other materials. Certain processes were acquired from Battelle Development in 1956.—V. 191, p. 1219.

Hamilton Management Corp.—Registers With SEC—

This corporation of 777 Grant Street, Denver, filed a registration statement with the SEC on March 21, 1960, covering 320,000 shares of class A common stock, to be offered for public sale through a group of underwriters headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

Hamilton Management is the exclusive distributor of and investment adviser to Hamilton Funds, Inc., a diversified open-end mutual fund. It has outstanding 779,974 shares of class A and 87,448 shares of class B common stock in addition to \$133,000 of 5% debentures. Harold Huber, President, and other management officials own 49.26% of the class A and 82.89% of the class B stock. The prospectus lists six selling stockholders (including Huber and four other officers), whose holdings aggregate 517,674 class A and 80,648 class B shares. The three largest blocks of class A shares are being sold by Huber (69,000 of 102,417 shares held); Lewis L. Cooper, Vice-President (80,000 of 102,268); and Walter N. George, Board Chairman (8,070 of 92,349). James E. Stockes, who owns 126,523 class A shares, proposes to sell 59,000 shares. The other two officers, Anthony R. Tyrone and David J. Sikes, are selling 37,000 and 13,000 shares respectively of their holdings of 63,014 and 18,104 shares.

Hamilton Manufacturing Co.—Earnings—

President Edward P. Hamilton announced on March 18 that 1959 was a record year in the 79 year history of the company.

Sales were \$34,006,104, an increase of \$6,822,220 or 25% over 1958 and exceeded 1956, the previous high, by 4%. Earnings were \$2,667,053, an increase of \$606,410 or 29% over 1958. This was also an all-time record exceeding the previous record in 1956 by 18%.

Net earnings per share rose from \$1.87 in 1958 to \$2.41 in 1959. Extra dividends totaling 25 cents per share were paid raising them from \$1 to \$1.25 per share. Book value per share increased from \$17.06 to \$18.22.

Hamilton manufactures automatic home laundry equipment, drafting, dental, surgical, printing, library and laboratory equipment. Late in 1959, the company acquired a line of folding cafeteria tables, stages and choral risers for schools.

Prospects for 1960 appear good, Hamilton reported. Expenditures of about \$1 million were made in 1959 on expansion of its office, warehouse and factory floor space. Capital expenditures for 1960 will be about the same as for 1959.—V. 190, p. 1834.

Haveg Industries, Inc. (Cons.)—Earnings—

| Year Ended December 31— | 1959 | 1958 |
|------------------------------|--------------|-------------|
| Net sales | \$16,405,631 | \$7,792,038 |
| Income before taxes | 839,195 | 756,915 |
| Net income | 521,625 | 392,210 |
| Per share | \$1.33 | \$1.02 |
| Number of shares outstanding | 392,500 | 382,900 |

NOTE: The results for 1959 include operations of the Taunton Division purchased from the General Electric Co. from the date of acquisition, April 23, 1959. Earnings for 1959 reflect integration expenses of this division.—V. 189, p. 2891.

Houdaille Industries, Inc.—Annual Report—

Earnings of this company in 1959 rose nearly 50% over 1958 and sales were up 35%. Ralph P. Fee, Chairman and President, disclosed to stockholders in the annual report issued on March 24.

Net earnings of \$2,904,461, equal to \$1.72 a share on 1,439,293 shares of common stock outstanding, compared with \$1,997,912 or \$1.15 a share for 1958 on 1,364,243 shares. Provision for taxes totaled \$3,185,000, compared with \$1,860,000.

Net sales reached a new four-year high, climbing to \$81,254,224 from \$60,403,718.

Allowance for depreciation and depletion last year totaled \$4,309,373, equal to \$3.00 per share on the number of shares outstanding on Dec. 31, compared with \$3,659,493 or \$2.68 a share for 1958 on the number of shares outstanding at the end of that period. Coupled with the company's current earnings, Houdaille's total cash flow for 1959 amounted to \$4.72 per share, as against \$3.83 a share for the year before.

Net working capital increased to \$24,422,175 on Dec. 31 from \$23,883,888 a year earlier. Current assets of \$32,744,991 were 3.93 times current liabilities of \$8,322,816, compared with current assets of \$30,209,914 and current liabilities of \$6,326,026 at the end of 1958.—V. 189, p. 1929.

Hudson Bay Mining & Smelting Co. Ltd. (& Sub.)—Annual Report—

This company and its wholly-owned subsidiary, Churchill River Power Co. Ltd., had a net profit in 1959, after all operating costs, depreciation, depletion and income taxes, of \$9,904,613, equal to \$3.59 per share on 2,757,973 shares outstanding at the end of the year, according to the company's annual report.

In the preceding year the company reported a profit of \$7,392,888, equivalent to \$2.68 per share on the same number of shares.

Gross income from metal sales in 1959 totaled \$45,943,750, compared with \$40,783,450 in the previous year. Metal production during the year included 100,287 ounces of gold, 1,538,038 ounces of silver, 87,802,426 pounds of copper, 125,163,255 pounds of zinc, and 322,792 pounds of cadmium.

Current assets at Dec. 31, 1959, amounted to \$40,398,434 and included \$5,942,216 in cash and \$16,573,027 in Canadian Government bonds. Current liabilities at Dec. 31, 1959, amounted to \$4,444,235.—V. 189, p. 1574.

Hupp Corp. (& Subs.)—Earnings—

| Years Ended Dec. 31— | 1959 | 1958 | 1957 | 1956 |
|---------------------------|--------------|--------------|--------------|--------------|
| Net sales | \$76,352,334 | \$56,467,243 | \$53,413,803 | \$62,015,289 |
| Profit before inc. taxes | 4,860,407 | 1,311,599 | 252,075 | 774,364 |
| Prov. for Fed. inc. taxes | 2,750,000 | 306,500 | 123,139 | 154,000 |

Net profit—\$2,110,407 \$1,005,099 \$128,936 \$620,364
Com. shares outstdg.—\$3,692,838 3,672,578 3,646,343 3,535,484
Earnings per com. share \$0.50 \$0.20 \$0.11 \$0.09

*After provision for dividends paid on preferred stock and based upon the number of common shares outstanding at the end of each year after giving effect to stock dividends paid in 1956 and 1959. †Loss.—V. 191, p. 702.

Hydra-Power Corp.—Registers Debentures—

Hydra-Power Corporation, 10 First Court, New Rochelle, N. Y., filed a registration statement with the SEC on March 21, 1960, covering \$600,000 of 6½% subordinated debentures, due 1970 (with warrants to purchase 150,000 common shares for each \$1,000 debenture), to be offered for public sale at 100% of the principal amount of the debentures through an underwriting group headed by Actina Securities Corp. and D. Gleich Co. The underwriting commission is to be 9%. The registration statement also includes 30,000 common shares owned by four officers of the company (but not now being offered) and 14,500 shares reserved for possible conversion of options.

Organized in 1941, the company is engaged primarily in the manufacture of hydraulic, pneumatic and fuel valves, brake controls, as well as servo control actuators and other related products for guided missiles, rocket engines and aircraft (including helicopters). It now has outstanding 244,760 shares of common stock and certain indebtedness. Net proceeds of about \$521,500 from the sale of the debentures will be applied as follows: \$175,000 for capital equipment, raw material and to finance work-in-process and finished products for Powertronics Systems, Inc., a subsidiary engaged in research and development of a new line of products such as voltage regulators and regulated power supplies; \$225,000 to be used for similar purposes with respect to the operations of Electro Powerpacs, Inc., a subsidiary engaged in the design and production of photographic and emergency lighting equipment; \$100,000 for reduction of a portion of a \$200,000 bank loan; and the balance for general corporate purposes.

According to the prospectus, management officials own 126,734 shares (51.8%) of the outstanding stock, of which 49,138 shares each are owned by Milton R. Conen and Harry S. Schwartz, President and Executive Vice-President, respectively.—V. 188, p. 1926.

Hydrocarbon Chemicals Inc.—Acquires—

Hydrocarbon Chemicals, Inc. has purchased a 100% working interest in 12 producing wells located in Taylor County, Ky., according to Paul N. Belmont, President.

Since March 1, the effective date of the acquisition, Hydrocarbon has drilled an additional well and has produced in the first 15 days of March some 8,000 barrels from this 150-acre lease. The oil is being produced from the prolific Blue Sand at a shallow depth. This lease has just recently been developed and within the last six months has produced and sold to Ashland Oil & Refining Co. in excess of 110,000 barrels of oil at \$2.60 per barrel gross. The property and equipment thereon were acquired by Hydrocarbon Chemicals for \$280,000.—V. 186, p. 2852.

Illinois Bell Telephone Co.—Directors Approve \$61 Million Offering—

This company's directors approved plans for a \$61 million issue of new common shares in June, William V. Kahler, President, said in a letter to stockholders on March 24.

Mr. Kahler said stockholders will have subscription rights on a basis of one new share for each 10 held at the time of issue. American Telephone & Telegraph Co. controls Illinois Bell through ownership of 99.3% of its common stock.

The executive said the proceeds will be used to help finance Illinois Bell's construction program. In addition, he noted temporary borrowings to finance large-scale construction will total about \$73,000,000 at the end of the first quarter and reach some \$100,000,000 by the middle of the year.

Gross construction expenditures of \$43,000,000 in the current quarter are approximately one-third greater than in the same period a year ago, he said.—V. 191, p. 1219.

Indurton Corp.—Class A Common Stock Offered—

Schirmer, Atherton & Co., on March 4 commenced the public offering of 60,000 shares of class A common stock (par \$1) (limited voting rights) at \$4 per share, as a speculation. All of these shares have been sold.

PROCEEDS—The net proceeds to the company from the sale of the shares offered will be used to provide additional working capital for the purpose of broadening the scope of the services of the company and to facilitate its development and growth in the high frequency electronics industry. Of the amount raised by this issue, approximately one-third will be used to reduce outstanding short-term obligations which are made up largely of unsecured demand notes; the remaining two-thirds will be used to expand the technical and sales effort, to increase inventory of raw materials and to improve shop and plant facilities.

BUSINESS—The company is engaged in the development, manufacture and sale of specialized electrical equipment to industry. The industries principally served by the company are the woodworking, metals, and plastics industries. Other industries in which there is a need for specialized equipment requiring high frequency electric power are also served.

The company was incorporated under the business corporation laws of the Commonwealth of Massachusetts in March, 1954. The nucleus of the organization consists of personnel of wide experience in the field of high frequency heating.

From two full time employees in 1954, the company has expanded to a force of 35 full time employees at the present time. Since it commenced operations, the company has increased its space on two occasions and has steadily improved its operating facilities. A move from its first home at 50 Brook Road, Needham to 55 Needham Street, Newton, increased its available space from 2,000 square feet to 6,000 square feet. Again in 1959, it acquired an additional 2,000 square feet at the same address. Recently it has improved its leasehold to bring about further operating economies and to increase the productive capacity of the plant. The plant is presently adequate for a volume of business of about twice the present rate.—V. 191, p. 506.

Interlake Steamship Co.—Annual Report—

This company on March 18 announced that 1959 freight revenues were \$13,420,221, and net income was \$944,800 or \$1.93 per share, of which \$683,262 or \$1.80 per share resulted from the sale of ships.

This compares with revenues of \$12,828,433 and net income of \$1,367,422 or \$2.85 per share in 1958.

John Sherwin, President, said in the company's annual report that the drop in earnings occurred because of the 116-day steel strike. "It was during this strike that Interlake's fleet normally would move more than 50% of its seasonal tonnage," Mr. Sherwin said.

In view of the excellent condition of the fleet and the company's strong financial position, the directors felt that the payment of cash dividends totaling \$2 for 1959 were fully justified. At their first meeting this year, the directors declared a dividend of 50 cents per share, payable April 1.

Capital expenditures during 1959 totaled \$2,503,572 for ship construction and the continuing fleet modernization and improvement program, including completion of the new steamer "Herbert C. Jackson."

One major project in the program is the repowering and rebuilding of the steamer "Charles M. Schwab." The stern section of a former salt water tanker and a new 72-foot section of cargo space will replace the present stern section of the Schwab. The conversion will be completed for 1961 navigating season. Another project is the installation this winter of a new engine in the steamer "Frank Armstrong."—V. 189, p. 46.

Iowa Southern Utilities Co.—Secondary Offering—

A secondary offering of 25,500 shares of common stock (par \$15) was made on March 16 by The First Boston Corp. at \$29.625 per share, with a dealer's concession of \$1 per share. This offering was oversubscribed.—V. 190, p. 156.

ITI Electronics Inc.—Annual Report—

This company reported record sales and earnings during the fiscal year ended Jan. 31, 1960. It was disclosed on March 11 by Horace Atwood, Jr., President, in the company's first annual report issued since it became publicly-owned late last year. The company manufactures a wide line of commercial and military products, including power megaphones, paging systems, amplifiers and test equipment.

An increase of 102% in sales carried total dollar volume up to \$781,474. This compares with sales of \$387,162 in the preceding fiscal year. At the same time, net income rose 69% to \$38,181.

equal to 22 cents per share on the average number of shares outstanding. In the preceding fiscal year, the company showed net income of \$22,605 or 18 cents per share on the number of shares then outstanding. The year just closed was the most satisfactory in the company's 13-year history.

Operations during the current fiscal year should fully reflect the benefits of the additional working capital obtained through the public offering late in 1959.

Discussing the outlook, Mr. Atwood said: "On the basis of present large backlog, \$475,000, and record sales activity, this fiscal year will show even better operating results, barring unexpected developments."—V. 191, p. 5.

J. E. Plastics Manufacturing Corp.—Private Sale.—Yonkers, N. Y., company on March 11 commenced the private sale of 42,500 shares of its common stock (par 10 cents).—V. 190, p. 2143.

Jefferson Lake Sulphur Co.—Forms New Company.—See Trans-Jeff Chemical Corp. below.—V. 190, p. 1938.

Johnson Electronics, Inc., Casselberry, Fla.—Files With Securities and Exchange Commission.

The corporation on March 11 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$3.50 per share, through Security Associates, Inc., Winter Park, Florida.

The proceeds are to be used for research, development, building and working capital.

Johnson & Johnson—Sells Division.

Johnson & Johnson on March 14 announced the sale of its LePage's Division to the Papercraft Corp. of Pittsburgh, Pa., manufacturer of gift wrappings. LePage's makes a wide line of cellophane tapes and adhesives for home and office use. The sale involves the LePage's assets in the United States.

The sale price was not disclosed, but Phillip B. Hofmann, Chairman of the Johnson & Johnson executive committee, described it as a multi-million dollar transaction. A simultaneous announcement was made at 9 a. m. on March 14 in Gloucester, Mass., manufacturing headquarters for LePage's, at a press conference called by Joseph M. Katz, President of Papercraft.

Johnson & Johnson, which purchased the 78-year-old adhesives company in 1956, said any announcement concerning future plans for LePage's would be made by the Papercraft Corp. In addition to manufacturing facilities at Gloucester, approximately 20 sales and merchandising personnel occupy leased quarters in Metuchen, New Jersey.—V. 191, p. 1113.

Kahr Bearing Corp., Burbank, Calif.—Files With SEC.

The corporation on March 10 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through Morris Cohen & Co., New York, N. Y. The proceeds are to be used for working capital.

(D. S.) Kennedy & Co.—New Invention.

A vast improvement of tolerance in a paraboloid reflector achieved by D. S. Kennedy & Co. of Cohasset, Mass., should contribute greatly to the broadening of frequency limits in radio transmission and reception, the company believes.

Achieved without the previous expense sacrifice experienced in close tolerance paraboloids, the Kennedy method will permit the development of reflector antennas up to 60 feet in diameter or greater without pyramiding cost increases.

Howard J. Rowland, Chief of Kennedy's radio frequency engineering section explained that one design criterion imposed by electronic engineers is that reflector surface accuracy should not deviate from the ideal curve of a parabola by more than one-sixteenth of a radio wavelength. Thus, the paraboloid that is to be used at a few hundred megacycles must not deviate from the curve of a true parabola by more than one-half an inch or three-eighths of an inch.

The basis of the spincasting technique used by Kennedy in surpassing these requirements comes from a natural phenomena: the surface of a pool of liquid spinning horizontally about a vertical axis will, under centrifugal force and gravity, assume a paraboloidal shape with a focal length dependent upon the speed of the spin.

Some expected benefits from the spincasting technique, according to Rowland, are greater efficiency in the use of radio power as well as transmission and reception of much higher radio frequencies than now is practical.—V. 191, p. 605.

Kilembe Copper Cobalt Ltd.—Securities Offered.

The registration statement covering 1,701,332 shares of this company's capital stock (par value \$1 Canadian) became effective on Feb. 25, 1960.

According to the prospectus, 100,000 shares are owned by Esther Burman, of Brooklyn, N. Y., who will offer such shares for sale from time to time only on or through the Toronto Stock Exchange at the prevailing market price at the time of each sale and she will pay the customary seller's brokerage commission rates in effect at the time of each sale; 200,000 shares are to be purchased by Standard Securities Ltd. from Frohisher Ltd. pursuant to an Amending Agreement made Dec. 14, 1959; 500,000 shares which may be purchased by Standard Securities Ltd. from Frohisher Ltd. upon the exercise of options contained in said Amending Agreement; and 901,332 shares reserved for issuance upon the exercise of outstanding rights evidenced by stock purchase "C" warrants issued by the company.—V. 191, p. 386.

Kollsman Instrument Corp.—Acquires.

The acquisition by Kollsman Instrument Corp. of Richardson-Allen Corp. for an undisclosed amount of cash was announced on March 15 by James O. Burke, Kollsman Board Chairman.

Richardson-Allen, whose annual volume is now over \$1,000,000, has its plant at College Point, L. I., and for 18 years has manufactured industrial electrical equipment, mainly silicon rectifiers and transformers. Principal customers are public utility companies. Richardson-Allen will be operated under its own name as a wholly-owned subsidiary of Kollsman, Mr. Burke added.

Mr. Burke said that both Kollsman, and its parent company, Standard Coil Products Co. Inc., of which he is President, have embarked on programs of expansion and diversification, of which this acquisition is a part.

Kollsman has manufactured aircraft instruments since 1928 and is a leading producer of precision flight instruments. The company has expanded in recent years into allied areas, making systems and ground support equipment and automatic Astro Guidance Systems for manned aircraft and space and missile systems. Plants are at Elmhurst and Syosset, N. Y., and Glendale, Calif. Kollsman Luftfahrt Instrument, G.m.b.H., a recently-formed subsidiary, operates at Munich, West Germany. Standard Coil produces tuners for the television industry and other electronic products at plants at Melrose Park and Aurora, Ill.—V. 190, p. 1524.

Kropp Forge Co.—Earnings.

This company and its wholly owned subsidiary, Kropp Steel Co., Rockford, Ill., on March 4 reported a net profit, after taxes, of \$13,650 for the six months ended Jan. 31, 1960. For the same period last year the company reported a loss of \$108,893.

Raymond B. Kropp, President, said the earnings were equivalent to 1 cent per share on the 1,209,939 shares of common stock outstanding, as compared with a loss of 9 cents per share a year ago.

Net sales of the company for the six month period totalled \$69,000,273, an increase of \$652,120 over the \$5,348,153 reported in 1959.

Mr. Kropp cited as a principal reason for the improved sales and earnings picture a plant modernization program designed to cut manufacturing costs and at the same time increase production.

He added that prospects for the balance of the current fiscal year were improved due to the recent acquisition of approximately 500 active steel forging dies, as well as numerous foreign customers, from Giant Grip Mfg. Co., Oshkosh, Wis., and a major contract from the Crane Co. of Chicago, which recently discontinued its forging operations.—V. 183, p. 3011.

Laboratory For Electronics, Inc.—Registers Common

This corporation, located at 1079 Commonwealth Avenue, Boston, filed a registration statement with the SEC on March 18 covering 75,000 shares of common stock. These shares are issued or issuable on conversion or redemption of the outstanding 5½% convertible subordinated debentures, due 1973, which are to be called for redemption in May 1960. An underwriting group headed by Paine, Webber, Jackson & Curtis has agreed to purchase from the company at \$20 per share any shares reserved for issue on conversion of debentures not converted on or before the redemption date.

The company's principal business is the research, development and production of electronic equipment for aviation and other military use. According to the prospectus, the company believes that it will be advantageous to raise new capital in the near future to finance expansion and to reduce bank loans; and it contemplates the filing of a new registration statement in April 1960 covering an offering of new common stock, which will be offered for subscription by stockholders. The company now has outstanding 542,112 common shares, of which management officials own 11.8%.—V. 190, p. 2618.

Lake Aircraft Corp.—Class A Common Stock Offered

—Mann & Gould, of Salem, Mass., on Jan. 22 commenced the public offering of 135,000 shares of class A common stock (par 10 cents) at \$3 per share as a speculation, on a best-efforts basis. This offering was oversubscribed and the books closed.

ACQUISITION OF ASSETS.—The corporation has purchased from Colonial Aircraft Corp. such of Colonial's assets as were associated with its Skimmer program. Included in the purchase are jigs and tools, inventories, work in process, engineering drawings, sales materials, specialized equipment and other assets related to the manufacture and distribution of the Skimmer Amphibian, including FAA Type Certificate No. 1A13. Colonial has agreed that the materials delivered will be sufficient to produce and equip at least seven complete aircraft except for engines and propellers, and to supply any deficiencies therein. These assets are subject to a first and second mortgage securing a bank loan and the balance due on the purchase contract, and the used aircraft included in the acquired inventory is subject to a chattel mortgage securing a note payable.

The agreed purchase price for the Colonial assets was \$164,350 payable \$141,800 in cash and the balance by 8,200 shares of the corporation's class A common stock (since increased to 16,400 shares by stock split). The corporation has paid \$100,000 and has issued the stock on account of the purchase price. The remaining \$41,800 is payable in cash within 90 days after Oct. 22, 1959. The balance is subject to deduction for any deficiencies in the assets delivered and, in the opinion of the management of the corporation, is ample for the purpose.

Records of Colonial consulted in connection with preparing an inventory of the purchased assets indicate that the cost to Colonial of the assets acquired was considerably in excess of the total purchase price being paid by the corporation.

PURPOSE OF THE ISSUE.—The purchase contract between the corporation and Colonial Aircraft Corp. provided that of the gross purchase price of \$164,350 (represented by \$141,800 in cash and the balance in class A common stock) \$46,800 was allocated to items in the nature of inventory, \$10,000 to items in the nature of equipment, and \$77,550 to FAA Type Certificate No. 1A13 and related materials. As previously outlined under the heading "Acquisition of Assets" immediately preceding, \$11,800, subject to possible adjustment, remains due on the purchase price. In addition to this amount the corporation owes approximately \$59,000, including \$35,000 secured by the assets acquired from Colonial, \$7,000 secured by other assets, \$9,000 represented by unsecured notes, and accounts payable in the vicinity of \$8,000. The loans totaling \$51,000, including \$25,000 borrowed from the Colonial Trust Co., were obtained to cover opening and operating expenses of the corporation, such as heat, light, insurance, salaries and wages, advertising, and additions to inventory and equipment, pending receipt of funds from public financing. Included in the equipment so acquired was a Skimmer C-2, Serial No. 111, now being used for experimental purposes, purchased from Amphibious Aircraft, Inc., a corporation owned by John F. Strayer, for \$10,000 (of which \$7,000 was represented by a purchase money mortgage), which was the cost thereof to Amphibious. It is estimated that the corporation will have initial expenses of \$30,000 for machinery and equipment and \$25,000, in addition to sums already spent for the purpose, for setting up operations.

The first \$25,000 of the proceeds of the sale of the securities offered will be applied to the indebtedness of the corporation to the Sanford Trust Co. The proceeds will next be applied in conjunction with cash on hand amounting to about \$1,000 to the payment of the balance of the purchase price, remaining indebtedness and other expenses referred to above, in such priorities as the needs of the business may require. Any balance will be used to increase existing inventories in an estimated amount of \$57,000, to carry labor and indirect costs in finished goods, which may run to \$30,000, and to provide adequate reserves of working capital. If all the securities offered are sold it is estimated that such balance will amount to approximately \$163,000.

BUSINESS.—The company was incorporated under the laws of the State of Delaware on Aug. 26, 1959. The corporation proposes to engage in the manufacture, distribution and sale of aircraft. It is possible that from time to time the corporation may also engage in a limited amount of subcontract work and other manufacturing if it appears that such manufacturing would be profitable.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|--------------------------------|--------------|--------------|
| Class A common stock (10c par) | 500,000 shs. | 221,400 shs. |
| Class B common stock (1c par) | 250,000 shs. | 66,300 shs. |

Second Bank-Street Trust Co., Boston, Mass., is transfer agent for the class A common stock.—V. 190, p. 2242.

Lassiter Corp.—Securities Offered.—This company on Feb. 27 publicly offered 17,647 shares of its class B non-voting common stock (par \$5). The offering is initially being made to the shareholders of the corporation, each shareholder being entitled to purchase a portion of the shares offered, which portion is the same as his present percentage by ownership of the corporation. Shares which were not purchased by shareholders by March 25, 1960, will be offered to the public. The offering price is \$17 per share. No underwriting is involved.

PROCEEDS.—The net proceeds will be used for retirement of indebtedness incurred in connection with purchase of additional equipment.

BUSINESS.—The corporation and its wholly-owned subsidiaries are engaged in the manufacture and converting of the following products: Flexible packaging for men's, women's, and children's hosiery; underwear, lingerie, blouses, etc., furnished both in envelope bag and roll stock form; Cellophane, vitafilm, and polyethylene roll stock for bread, peanuts, and various other food items, and also for sheets, pillow cases, and miscellaneous white goods items in the textile field; cellophane bags for potato chips, pretzels, candies, meats, fresh produce, and a limited number of hard goods items.—V. 190, p. 103.

Latrebe Steel Co.—Earnings.

This producer of tool, die and specialty steels, in its 1959 report to shareholders said the year was the best in its 47-year history with net sales of \$28,513,000 and net earnings of \$2,053,000. Sales were up 59% from the \$17,937,000 reported for 1958, and net earnings were up \$1,589,000 from the preceding year's net of \$464,000.

M. W. Saxman, Latrobe Steel President, told the shareholders that the company's record year was due to the strong business conditions which prevailed during most of the year and uninterrupted operations at a high rate of capacity during the long period of the steel strike which idled the tonnage mills of the steel industry.

Earnings per share in 1959 equaled \$4.04, in comparison to \$1.04 earned per share in 1958. Cash dividends of \$181,812, equal to \$1.65 per share, were paid during the year, compared to a \$281,691 (65 cents per share) and a 3% stock dividend (\$299,658) distribution in the preceding year. The 1959 earnings were computed on 508,669 shares

outstanding prior to a 5% stock dividend declared in November and payable in January of 1960.

Mr. Saxman told stockholders that the company plans to spend in excess of \$1,000,000 on plant improvements and expansion to increase capacity for present and new products.

"Throughout industry," Mr. Saxman said, "speeds and stresses in machined parts are increasing and special purpose alloy steels are in the best position to solve the problems created. This company has the proper balance of size, metallurgical talent, and a willingness to tackle customers' problem, frequently on an individual basis, and is in the best position for growth."

In February of this year (1960) the company authorized a 2-for-1 stock split on the shares outstanding and now has filed with SEC a request for the offering of 60,000 authorized but unissued shares and 56,000 to be sold by principal stockholders.—V. 191, p. 798.

Lee Way Motor Freight, Inc.—Secondary Offering.—A secondary offering of 175,100 shares of this carrier was made on March 15 by an underwriting group headed jointly by F. Eberstadt & Co. and Shillinglaw, Bolger & Co. The stock was priced at \$14.50 per share. This is the first public offering of the company's stock. This offering was oversubscribed and the books closed.

The shares were sold for the account of R. W. Lee, Chairman and founder of the company, his two sons, Robert E. Lee, President, and M. Stanley Lee, Vice-President, and members of the family. The Lee family will continue to own 75% of the outstanding stock of the company after completion of this sale.

BUSINESS.—Lee Way Motor Freight, Inc., Oklahoma City, together with its wholly-owned subsidiary, Sooner Freight Lines, is among the leading interstate motor common carriers of general commodities in the central and southwestern United States. The company operates over 8,517 route miles serving 742 communities in Oklahoma, Texas, Colorado, Kansas, Missouri, Illinois and Indiana. It also provides service to and from other sections of the United States through interchange arrangements with connecting motor carriers.

Lee Way has entered an agreement to purchase all of the outstanding stock of Summit Fast Freight, Inc. subject to authorization by the ICC and commenced to operate Summit under temporary authority of the ICC on March 1. Summit operates over 1,532 route miles in Illinois, Indiana, Ohio and Pennsylvania and has irregular route authority in portions of Pennsylvania, West Virginia and New York. It has terminal facilities in 11 communities including Chicago, St. Louis, Indianapolis, Cleveland, Akron and Pittsburgh.

Lee Way operates 31 terminals and 31 additional commission stations. It owns over 1,000 pieces of rolling equipment and employs nearly 1,300 people.

EARNINGS.—For 1959 the company reported operating revenue of \$15,460,532 and net income of \$1,114,011, or \$1.59 on 700,400 shares of common and class B common stocks. This compares with operating revenue of \$12,896,198 and net income of \$740,605 or \$1.06 per share for 1958.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| Long-term debt (including due within one year) | Authorized | Outstanding |
|---|------------|-------------|
| Equip. purchase obligations, 4½% to 7%, payable monthly to June, 1964 | | \$2,173,342 |
| Terminal mortgage and other notes, 4½% to 5½%, payable in installments to January, 1967 | | 490,202 |

Common stocks:

| | | |
|--------------------------------|----------------|--------------|
| Common stock (\$1 par) | 1,000,000 shs. | 481,200 shs. |
| Class B common stock (\$1 par) | 233,600 shs. | 219,200 shs. |

*Of which 219,200 shares are reserved for conversion of class B common stock. The company intends to grant options to certain key employees to purchase up to 65,230 shares of authorized and unissued common stock.

In 1959 rentals on leased terminals aggregated approximately \$148,000.

The company has commitments from The Liberty National Bank and Trust Co. of Oklahoma City for (1) a \$1,000,000 five-year term loan, the proceeds of which are to be used for the contemplated purchase of Summit Fast Freight, Inc.; and (2) a \$1,000,000 line of credit to finance the purchase of new equipment.

UNDERWRITING.—The following respective numbers of shares of the common stock offered were purchased by the underwriters named below from the persons named as selling stockholders under the caption "Selling Stockholders":

| | Shares | | Shares |
|---------------------------------------|--------|------------------------------------|--------|
| F. Eberstadt & Co. | 10,100 | McCourtney-Breckenridge & Co. | 3,000 |
| Shillinglaw, Bolger & Co. | 10,100 | McDonald & Co. | 3,500 |
| A. C. Allyn & Co., Inc. | 5,000 | Merrill, Turben & Co., Inc. | 3,000 |
| Bache & Co. | 5,000 | Mid-South Securities Co. | 1,800 |
| Baker, Simonds & Co., Inc. | 3,000 | The Milwaukee Co. | 3,000 |
| Bateman, Eichler & Co. | 2,500 | Mullaney, Wells & Co. | 1,800 |
| Boenning & Co. | 1,800 | Newhard, Cook & Co. | 3,500 |
| Courts & Co. | 3,000 | Norris & Hirschberg, Inc. | 1,800 |
| Dittmar & Company, Inc. | 3,000 | Paine, Webber, Jackson & Curtis | 6,500 |
| Francis I. duPont & Co. | 5,000 | Peters, Writer & Christensen, Inc. | 3,000 |
| Easman Dillon, Union Securities & Co. | 6,500 | Prescott, Shepard & Co., Inc. | 3,500 |
| R. J. Edwards, Inc. | 3,000 | The Robinson-Humphrey Co., Inc. | 3,500 |
| Clement A. Evans & Co., Inc. | 1,800 | Rotan, Mosle & Co. | 3,500 |
| The First Cleveland Corp. | 2,500 | Rowles, Winston & Co. | 1,800 |
| First Southeastern Co. | 1,800 | Russ & Co., Inc. | 2,500 |
| S. D. Fuller & Co. | 1,800 | Shearson, Hammill & Co. | 5,000 |
| Goodbody & Co. | 3,000 | Stern Brothers & Co. | 3,000 |
| Grabbery, Marache & Co. | 2,500 | Straus, Blosser & McDowell | 3,500 |
| Hooker & Fay, Inc. | 3,000 | Stroud & Co., Inc. | 3,500 |
| Hornblower & Weeks | 6,500 | G. H. Walker & Co. | 5,000 |
| E. F. Hutton & Co. | 5,000 | Walston & Co., Inc. | 5,000 |
| The Johnson, Lane, Space Corp. | 2,500 | White, Weld & Co. Inc. | 6,500 |
| Lehman Brothers | 6,500 | | |
| Lowell & Co., Inc. | 3,000 | | |

—V. 191, p. 1007.

Leeds & Northrup Co.—Acquisition.

This company has completed the purchase of one of its longtime suppliers, Thomas S. Gassner Co., Inc. and its affiliate, H. D. Dougherty & Co., of Philadelphia.

The Gassner firm makes sheet metal products and has annual sales of about \$500,000, while H. D. Dougherty has been a selling company for one of its specialty lines.

L&N will be represented on the board of directors of the companies by A. H. Reynolds, Jr. and L. A. Blake, who will serve as Chairman and Secretary respectively. The third board member will be Charles J. McKee, who remains as President of both companies.

I. Melville Stein, L&N President, stated that the Gassner company will continue to operate independently with its present personnel and management, and will continue to serve its present customers.—V. 191, p. 103.

Liberty Loan Corp.—Private Placement.—This company, through Blyth & Co., Inc., has arranged to place privately, \$13,150,000 of 5½% senior notes due March 1, 1975, it was announced on March 22. Of the above, \$11,150,000 principal amount has been delivered and the balance will be delivered on June 3, 1960.—V. 191, p. 1113.

Lionel Corp.—Rights To Invention.

An outboard motor development and the rights to its design were sold in an all-cash transaction by Lionel Corp. to Bundy Tubing Co. of Detroit, it was announced on March 22 by Roy M. Cohn, Chairman of Lionel. The amount involved in the sale was not disclosed, but Mr. Cohn said it represented a profit for Lionel.

The motor, which is of an entirely new design, was developed by Lionel's research and development division over the past two years, in collaboration with Innocente Co. of Milan, Italy, manufacturers of the La-bretta motors, and Ghia Corp. of Torino, international automotive stylists.

The motor will be manufactured by Bundy in Italy. Executives of

both Bundy and Lionel have worked on establishing production facilities there.

The motor, which utilizes a special electrical system, features a high specific horsepower and low specific fuel consumption.—V. 190, p. 2450.

Long Island Lighting Co.—Earnings—

Nineteen-fifty-nine marked continued growth in revenues, net income and physical properties, the company told share owners in the annual report issued on March 1.

Revenues for the year totaled \$136,293,000, an increase of 12% above 1958, the largest year-to-year gain in LILCO's history. Electric revenues gained 11% to \$102,859,000, to pass the \$100 million mark for the first time, and gas revenues of \$33,434,000 were 14% ahead of 1958.

With costs held under very close control, operating and maintenance expenses increased by only \$4,727,000 over 1958, and aggregated \$59,790,000. In 1949 these expenses absorbed 59% of LILCO's revenue compared with 44% in 1959—10 years later.

As a result, earnings for common stock in 1959 were raised to \$2.04 a share, on 8,067,055 average common shares outstanding during the year. This compared with earnings of \$1.93 a share in 1958 on 7,471,898 average common shares.

The gain in per share earnings was recorded despite the reduction of about 10 cents per share in the credit for interest during construction and despite an 8% increase in the average number of shares resulting from sale of common to share owners in May 1958, sale of stock to employees, issuance of shares in conversion of series G preferred stock and exchange of shares for assets of Shelter Island Light & Power Co. which was acquired in December 1959.—V. 191, p. 103.

Longview, Portland & Northern RR.—Acquisition Approved—

The ICC on March 4 approved an application of this common railroad carrier of its plan calling for the acquisition and operation of a line of railroad owned, but not operated by, International Paper Co., New York, N. Y., in Clark County, Wash. The ICC also approved the purchase by Longview of a portion of the Yacolt branch line of railroad of the Northern Pacific Railway Co. in Clark County, Wash.—V. 133, p. 3091.

Louisiana Power & Light Co.—Bond Offering Cleared

The SEC has issued an order under the Holding Company Act authorizing this company of New Orleans to issue and sell at competitive bidding \$20,000,000 of first mortgage bonds, series due 1990. Net proceeds will be used for property additions and improvements, the payment of \$11,480,000 of bank loans, and other corporate purposes.—V. 191, p. 1113.

Lynch Corp.—Earnings—

Results for the calendar year 1959 vs. 1958 were as follows:

| | | |
|------------------------|-------------|-------------|
| Net sales | 1959 | 1958 |
| | \$7,267,373 | \$5,716,961 |
| Net earnings per share | \$0.40 | \$0.13 |

*Based on shares outstanding Dec. 31, 1959. Will Freeman, Chairman of the Board and President, in the 1959 annual report stated that the backlog at the end of the year was \$2,550,000, an increase of 65% over the close of 1958. When releasing the annual report, Mr. Freeman called attention to the fact that 1959 earnings were the result of operations, which were not augmented by nonrecurring income of any kind.—V. 190, p. 2242.

Macco Corp.—Common Stock Offered—A public offering of 200,000 shares of common stock of this corporation was made on March 24 by an underwriting group jointly headed by Kidder, Peabody & Co., and Mitchum, Jones & Templeton. The stock was offered at \$15.75 per share. This offering was oversubscribed and the books closed.

BUSINESS—The corporation is engaged in a widely diversified business of construction and general contracting, including heavy construction, commercial, industrial and defense contracting, crane and rigging operations, heavy and specialized trucking and is one of the largest companies of its type on the Pacific Coast. Since 1954 the company has been active in Southern California residential real estate operations. Macco also owns 50% of the stock of Pacific Dredging Co., a California corporation which operates in the Pacific Ocean coastal areas of the United States and has also worked on dredging projects in Hawaii.

EARNINGS—Combined net income for the year ended Dec. 31, 1959, totaled \$1,608,831, equivalent to \$1.65 per share on 972,490 shares outstanding. For the previous year net income amounted to \$1,244,623, equal to \$1.28 per share on the same number of shares.

PROCEEDS—Net proceeds from the offering will be used in residential real estate operations, which have been of increasing importance in recent years.

CAPITALIZATION—Giving effect to the sale, capitalization of the Paramount, Calif., company and its consolidated subsidiaries as of March 21, 1960, consisted of \$11,314,653 of short-term and long-term indebtedness, and 1,172,490 shares of common stock.—V. 191, p. 606.

UNDERWRITERS—The underwriters named below, from whom Kidder, Peabody & Co. and Mitchum, Jones & Templeton are acting as representatives, have severally agreed, subject to certain conditions, to purchase from the parent company the respective numbers of shares of common stock set forth opposite their respective names:

| Shares | Shares |
|---|---|
| Kidder, Peabody & Co. 35,500 | Granbery, Marache & Co. 5,000 |
| Mitchum, Jones & Templeton 35,500 | Lester, Ryons & Co. 5,000 |
| Eastman Dillon, Union Securities & Co. 10,000 | McDonald & Co. 5,000 |
| Paine, Webber, Jackson & Curtis 10,000 | J. Barth & Co. 4,000 |
| Bache & Co. 7,000 | Bateman, Eichler & Co. 4,000 |
| Hayden Stone & Co. 7,000 | Crowell, Weedon & Co. 4,000 |
| Hemphill, Noyes & Co. 7,000 | Davis, Skaggs & Co. 4,000 |
| E. F. Hutton & Co. 7,000 | First California Co. (Inc.) 4,000 |
| Shearson, Hammill & Co. 7,000 | Hill Richards & Co. 4,000 |
| Shields & Co. 7,000 | Hooker & Fay, Inc. 4,000 |
| Walston & Co., Inc. 7,000 | Rauscher, Pierce & Co., Inc. 4,000 |
| Dempsey-Tegeler & Co. 5,000 | Daniel Reeves & Co. 4,000 |
| | Sutro & Co. 4,000 |

Madison Square Garden Corp.—Merger—

Madison Square Garden Corp. will be merged into Graham-Paige Corp., which owns more than 80% of its stock, it was announced on March 17 by Rear Admiral John J. Bergen, USNR (Ret.), Chairman, and Irving Mitchell Felt, President of Graham-Paige. Both companies are listed on the New York Stock Exchange.

Terms of the merger are as follows:

- Each present share of Graham-Paige common stock will be known as Graham-Paige Corp.
- Each present share of 6% \$10 par preferred stock of Graham-Paige will automatically be changed into one share of 60 cent dividend preferred stock without par value of the surviving corporation. Except for the change in par value, the new preferred stock will be identical with the present preferred.
- Each share of Madison Square Garden capital stock, except those owned by Graham-Paige, will be changed into approximately two shares of the 60-cent dividend preferred stock without par value of the surviving corporation. The exact number of Graham-Paige preferred shares to be issued for each share of Garden stock depends on the closing price of the present Graham-Paige preferred on the Stock Exchange the day before the merger is approved by Graham-Paige stockholders, who will vote on the proposal on April 6. The dividing \$20 by the closing price of the present, Graham-Paige preferred on the date in question.

The merger must be approved by two-thirds of each class of

Graham-Paige stock, voting separately, to become effective. It must also be approved by holders of two-thirds of the Madison Square Garden stock, who will also meet on April 6.

(4) The 288,351 shares of Garden stock currently owned by Graham-Paige will be surrendered to the surviving corporation for cancellation and no new shares will be issued in exchange.

There will be no change in the officers of the Garden, it was stated. Admiral Bergen will continue as Chairman of the Board and Mr. Felt as Chairman of the Executive Committee. Edward S. (Ned) Irish remains as President, with General John Reed Kilpatrick as Honorary Chairman and President of the New York Rangers hockey team.

No fractional shares of preferred stock of the surviving corporation will be issued, but stockholders will have the opportunity either to consolidate their fractions or to sell their fractional interest.

Graham-Paige currently has outstanding 6,058,169 shares of common stock and 350,000 shares of 6% \$10-par preferred stock. Madison Square Garden Corp. has 359,700 capital shares outstanding, of which 288,351 are owned by Graham-Paige. Under the merger, the number of Graham-Paige common shares will remain unchanged. The number of preferred shares would be increased by 142,698 shares, assuming the issuance of two shares of the new preferred for each share of Garden capital stock.

Counsel for the two corporations is of the opinion that there will be no taxable gain or loss for Federal income tax purposes if the merger is consummated as proposed.

Graham-Paige became the controlling stockholder in Madison Square Garden on Feb. 19, 1959, when it purchased 219,350 shares of Garden capital stock and its subsidiary, Royal American Holdings were subsequently repurchased by the Garden and retired, and Graham-Paige increased its holdings to the present figure of 288,351.

In addition to its investment in the Garden, Graham-Paige also owns 63% of Royal American. This corporation, in turn, has investments in companies which manufacture and distribute equipment and supplies for the construction and maintenance of pipe lines, companies engaged in the real estate business in Florida, and another company which owns minor producing and prospective oil and gas properties. The common stock of Royal American is listed on the American Stock Exchange.

Graham-Paige also owns 8% of the outstanding shares of Botany Industries, Inc., and 9.3% of the outstanding shares of Hotel Corp. of America.—V. 191, p. 387.

Majestic Penn State, Inc.—Common Stock Offered—Harrison & Co. and associates on March 16 commenced the public offering of 100,000 shares of common stock (no par) at \$3 per share.

PROCEEDS—Of the net proceeds, \$25,000 will be used to purchase additional productive equipment; \$30,000 will be used for liquidation of loans to the company by its employees; \$30,000 will be used for the publication of a catalog for circulation to the trade; and \$158,300 will be used as general working capital, to be expended for obtaining new lines and additional inventory.

BUSINESS—Majestic Penn State, Inc. was incorporated in the Commonwealth of Pennsylvania on April 10, 1956, under the name of Philadelphia Leathercrafters, Inc. On Feb. 3, 1960, the Articles of Incorporation were amended whereby the corporate name of the company was changed to its present name and whereby the authorized capital was increased to the present capitalization.

The business of the company is to sell at wholesale a complete line of school and office supplies, commercial and personal stationery supplies and gift items. The sale of products manufactured by the company accounts for approximately 40% of its gross sales volume.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | |
|----------------|--------------|
| Authorized | Outstanding |
| 1,000,000 shs. | 380,000 shs. |

The underwriters have warrants to purchase 15,000 shares of capital stock from the company.

UNDERWRITERS—The names of the underwriters and the respective number of shares which they have agreed to purchase are as follows:

| Shares | Shares |
|-------------------------------------|------------------------------------|
| Harrison & Co. 55,000 | Bioren & Co. 10,000 |
| M. Sloss & Co., Inc. 15,000 | Thayer, Baker & Co. 10,000 |
| | Boening & Co. 10,000 |

Maracaibo Oil Exploration Corp.—Tenders for Debts.

The Chemical Bank New York Trust Co., 165 Broadway, New York, N. Y., will until 3:30 p.m. (EST) on April 6, 1960, receive tenders for the sale to it of 6% subordinated debentures, due Oct. 15, 1972, to an amount sufficient to exhaust the sum of \$400,000, at prices not to exceed 95% plus accrued interest to April 15, 1960.—V. 189, p. 1468.

Master Fund, Inc.—Registers With SEC—

This Sacramento mutual fund, filed a registration statement with the SEC on March 21, 1960, covering 58,025 additional shares of capital stock.—V. 187, p. 575.

Maule Industries, Inc.—Earnings—

This corporation recaptured net earnings for 1959 of \$707,033 compared with 296,049, for 1958 in the company's annual report released by Board Chairman Jose A. Ferre.

Included in earnings for both years are profits from nonrecurring items. The company's earnings from operations remained about the same, Mr. Ferre pointed out.

Net sales of products for 1959 totaled \$20,005,532, as compared with \$21,921,021, for 1958. Net earnings of 95 cents per share in 1959 compare with 40 cents per share in 1958.

Nineteen sixty should be an improved year over-all for Maule Industries, Mr. Ferre believes. He pointed to a continuing program of cost reduction and cost analysis on the one hand, and the anticipated growth of Maule's prestressed division on the other.

"This division already has a large backlog of orders," Mr. Ferre said.—V. 189, p. 1930.

Merck & Co.—Secondary Offering—A secondary offering of 50,000 shares of common stock (par 16 2/3 cents) was made on March 7 by Goldman, Sachs & Co. at \$75 per share, with a dealer's concession of \$1.50 per share.—V. 190, p. 1298.

Metal Goods Corp.—Registers With SEC—

This corporation of 8800 Page Blvd., St. Louis, filed a registration statement with the SEC on March 18, 1960, covering 100,000 shares of common stock, to be offered for public sale through an underwriting group headed by G. H. Walker & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the warehousing and distribution to industry of various metal products. It has outstanding 343,864 common shares in addition to various indebtedness. Net proceeds of the sale of additional stock will be used for expansion of warehouse facilities at St. Louis and Dallas and for other corporate purposes including the financing of additional inventories and receivables.

The prospectus lists Robert E. Grote as President and Board Chairman. Members of the Grote family own in the aggregate 265,064 shares (77.2%) of the outstanding stock.—V. 178, p. 53.

Middle South Utilities, Inc.—Stock Hearing—

The Securities and Exchange Commission issued an order giving interested persons until April 6, 1960, to request a hearing upon the common stock financing proposal of Middle South Utilities, Inc., 2 Broadway, N. Y. C. Middle South proposes to issue and sell 650,000 additional common shares at competitive bidding. The proceeds will be used in part to prepay in full \$6,000,000 of 4% bank notes, \$7,500,000 will be invested during 1960 in additional shares of Arkansas Power & Light Co. common (which will be the subject of a future filing), and the balance will be held in Middle South's treasury for further investments in operating subsidiaries and for other corporate purposes.—V. 191, p. 1220.

Minneapolis Moline Co.—Earnings—

This company showed a net profit of \$23,868 in the three months ended Jan. 29, 1960, marking the first time, since 1951, that earnings

were recorded in an initial quarter of the fiscal year; J. Russell Duncan, President, reported on March 3.

This contrasted with a net loss of \$463,465 for the first three months of the previous fiscal year, which was the last quarter to show a loss. Moline earned profits in each of the three succeeding quarters last year, and reported an overall net profit of \$3,238,369, or \$3.16 a common share for fiscal 1959. This represented the first profit for any year since 1956, and the best earnings for any year since 1952.

Mr. Duncan noted that the first quarter profits came "in spite of costly interruptions and delays in production resulting from the prolonged steel strike."

Sales for the first quarter of the 1960 fiscal year increased to \$9,655,455 from \$9,463,934 in the year-ago period.

No provision was made for Federal income taxes in the first quarter, according to Mr. Duncan, because of a tax loss carryforward which amounted to \$2,475,000, or \$2.51 per common share, as of Jan. 29, 1960.

Expressing optimism about the company's prospects, he reported "our order backlog is increasing, the dealer organization is growing, the diversification program is well under way, and we look forward to continued improvement in all phases of our operations."

He also reported that production on the first Moline-produced Mobilift fork lift trucks has already been scheduled and units are expected to be available within 90 days. The company recently acquired the fork lift truck operations of Lamson Mobilift Corp., following close on its purchase of John Morrell Manufacturing Co., producers of electric fork lift trucks. The company entered the business of manufacturing fork lift trucks in 1959 when it set up a new division for this purpose.

The financial condition of Moline continues "impressive," according to Mr. Duncan. Net working capital as of Jan. 29, 1960, rose \$3,957,552 to \$40,643,115 from \$36,685,563 a year earlier. Working capital available to common stock increased to \$27,768,215, or \$28.17 per share from \$19,452,188, or \$21.35 a year before.

As of the end of February, it has not been necessary for the company to use any of its bank credit lines which have been arranged for seasonal requirements. Last year at the end of February, bank debt was \$2,000,000.—V. 191, p. 903.

Minneapolis, St Paul & Sault Ste. Marie RR.—Merger

See Wisconsin Central RR. below.—V. 191, p. 1114.

Mississippi Power Co.—Bonds Offered—

A group of underwriters managed jointly by Eastman Dillon, Union Securities & Co. and Equitable Securities Corp. on March 18 offered a new issue of \$4,000,000 first mortgage bonds, 5% series due 1990. The issue was won by the group on its bid of 99.31%, and was priced at par and accrued interest. There were two other bids, both for the bonds as 5 1/8s. Those came from Halsey, Stuart & Co. Inc., 100.35; and Merrill Lynch, Pierce, Fenner & Smith Inc., 100.205.

REDEMPTION—The new bonds will be callable at regular redemption prices ranging from 105% to 100% and at a special redemption price of 100%, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale, together with \$2,500,000 to be received from the sale of common stock this month to The Southern Co., parent company of Mississippi Power, will be used by the utility company for construction costs which are expected to aggregate \$43,575,000 in 1960.

BUSINESS—Mississippi Power is an operating electric utility company providing service to the southeastern part of the State, including the cities of Biloxi and Gulfport. Revenues in 1959 were \$21,651,000 and gross income was \$4,695,000; compared with \$19,534,000 and \$4,436,000, respectively, in 1958.

UNDERWRITERS—The underwriters named below (the "purchasers") have severally agreed to purchase from Mississippi the respective principal amounts set forth below:

| Amount | Amount |
|--|---|
| Eastman Dillon, Union Securities & Co. \$740,000 | Francis I. duPont & Co. 540,000 |
| Equitable Securities Corp. 740,000 | Cooley & Co. 360,000 |
| Hampull, Noyes & Co. 630,000 | Rand & Co. 360,000 |
| R. S. Dickson & Co., Inc. 540,000 | Barret, Fitch, North & Co., Inc. 90,000 |

Monarch Tile Manufacturing, Inc.—Registers With Securities and Exchange Commission—

This firm, of Oakes Street at Avenue B, San Angelo, Texas, filed a registration statement with the SEC on March 22 covering 58,337 shares of common stock of which 30,000 shares are to be offered for public sale in behalf of the issuing company. The remaining 28,337 shares are now outstanding and are to be offered by the present holders thereof. The prospectus lists Rauscher, Pierce & Co., Inc., as public offering price and underwriting terms are to be supplied by amendment.

Organized in 1946, the company is engaged in the manufacturing and sale of ceramic tile used in the construction of schools, hospitals, office buildings, industrial plants and homes. It now has outstanding 87,420 shares of common stock, 1,000 shares of \$100 par 7% preferred stock, and certain indebtedness. Net proceeds of the sale of additional stock will be used in the repayment of bank loans in the present amount of \$248,000 and for general corporate purposes. Part of the proceeds of the bank loans as well as about \$100,000 received on sale of a 6% note, together with other available funds, were used in plant expansion and new construction, costing about \$275,000 at the San Angelo plant.

According to the prospectus, 43.7% of the outstanding common stock is owned by R. C. Crabb, Board Chairman, and 31.4% by H. E. McCulloch, Executive Vice-President.

Morse Electro Products Corp.—Appointments—

The Commercial Bank of North America has been appointed transfer agent and registrar for the common stock of the corporation.—V. 191, p. 993.

Mountain States Telephone & Telegraph Co.—Registers Debentures—

This company of 931 14th Street, Denver, filed a registration statement with the SEC on March 18 covering \$40,000,000 of 40-year debentures due April 1, 2000, to be offered for public sale at competitive bidding. Net proceeds of the sale of the debentures will be applied toward repayment of advances from American Telephone & Telegraph Co., parent, which are expected to approximate \$91,000,000 at the time the proceeds are received. Parent company advances are used for general corporate purposes, including property additions and improvements. The parent owns 66.75% of the outstanding stock.—V. 191, p. 1220.

Mt. Vernon Mining & Development Co.—Stock Offering Suspended—

See Farwest Plywood Co. above.—V. 183, p. 1112.

Mutual Employees Trademart, Inc.—Offering Susp'd—

The SEC has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offering of securities by the following:

- (a) Mutual Employees Trademart, Inc., Hialeah, Fla., proposed offering of 200,000 common shares at \$1.50 per share pursuant to a notification filed Feb. 25, 1960, and
- (b) Shumway Broken Arrow Uranium Co., Inc., Moab, Utah, offering of 300,000 common shares at \$1 per share pursuant to a notification filed Nov. 7, 1955.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. The Commission's suspension orders assert that each of the named companies failed to comply with certain conditions of the Regulation; and with respect to Mutual Employees Trademart, the order further asserts that that company's offering circular is false and misleading in respect of certain material facts and that its use in the offer and sale of stock would violate Section 17 (the anti-

(fraud provision) of the Act. The orders provide an opportunity for hearing, upon request, on the question whether the suspensions should be vacated or made permanent.

With respect to Mutual Employees Trademark, the Commission's order states that its notification fails to list a corporation and an individual as affiliates and that its offering circular fails to disclose adequately material transactions between the issuer and insiders as well as the terms of the underwriting agreement.

National Distillers & Chemical Corp.—Earnings Up—

Operating profits of the chemical division of this corporation in 1959 increased 28% to \$20,601,000 and operating profits of the liquor division were up 18% at \$35,280,000, John E. Bierwirth, Chairman, and Roy F. Coppedge, Jr., President, reported in the company's annual report on Feb. 24.

Chemical operations accounted for 37% of total operating profits of \$55,881,000 in 1959 against 35% in 1958 and for most of the year the percentage of earnings attributable to chemicals ran higher than 37% the report said. In the final quarter of the year the trend was affected by start-up expenses at the company's new Korite polyethylene film and converted film products facilities in California and by a temporary softening of sales in some areas, "but this was offset by a very fine holiday season in the liquor division," the report stated.

As previously reported in the company's preliminary statement, net sales increased 10% to a new high at \$575,566,000 compared with \$524,310,000 in 1958. Chemical sales, excluding Federal excise taxes, amounted to \$118,511,000, while liquor sales, including excise taxes as is customary in the industry, totaled \$426,357,000, a record high for the company to date.

National's net income for 1959 increased 25% to \$25,068,000 compared with \$20,103,000 in the preceding year. After preferred dividend requirements, this was equal to \$2.23 per share on the 10,385,730 common shares outstanding on Dec. 31, 1959, compared with \$1.76 per share on 10,347,174 common shares outstanding at the end of 1958. —V. 191, p. 703.

National Fuel Gas Co.—Files for Financing—

The New York holding company has joined with three of its subsidiaries in the filing of a financing proposal with the Commission under the Holding Company Act; and the Commission has issued an order giving interested persons until April 1, 1960, to request a hearing thereon.

Under the proposal, National will issue and sell at competitive bidding \$18,000,000 of sinking fund debentures due 1985. Net proceeds of the sale of the debentures will be applied to the prepayment of \$10,800,000 of bank loans and the balance will be loaned to the three subsidiaries, Iroquois Gas Corp., Pennsylvania Gas Co., and United Natural Gas Co. The subsidiaries also propose to re-finance short-term notes payable to National. The subsidiaries will use the additional funds for property additions and underground gas storage inventories. —V. 191, p. 1114.

National Gypsum Co.—Registers With SEC—

This company, of 325 Delaware Ave., Buffalo, N. Y., filed a registration statement with the SEC on March 18, 1960, covering 100,000 shares of its common stock, to be issued pursuant to the company's restricted common stock option plan as amended in 1960. —V. 190, p. 2661.

Newark Electronics Corp.—Registers With SEC—

This corporation, of 223 West Madison Street, Chicago, filed a registration statement with the SEC on March 17, 1960, covering 200,000 class A shares, to be offered for public sale through an underwriting group headed by H. M. Bylesby and Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The company has agreed to grant Bylesby a five-year option to purchase 25,000 class A shares, the initial exercise price being the offering price to the public of the 200,000 shares.

Formerly known as Newark Electric Co., the company and its Inglewood, Calif., subsidiary, are engaged in the distribution of electronic parts. It now has outstanding 100,000 class A shares and 300,000 class B shares and certain indebtedness. Net proceeds of the sale of the additional class A shares will be added to working capital, to be used for such corporate purposes as the management may determine, including the increase of inventories, carrying of accounts receivable, and for financing the expansion of the company's business.

All of the presently outstanding class A and B shares are owned in equal amounts by Sam Poncher, President, and Abe L. Poncher, Secretary.

New England Electric System—Borrowings Approved

The SEC has issued an order under the Holding Company Act authorizing various subsidiaries of this Boston holding company to issue from time to time during 1960 their unsecured promissory notes to banks and/or NEES in amounts not to exceed \$44,105,000 at any one time outstanding. The proceeds are to be used to pay then outstanding notes due to banks and/or NEES (\$29,085,000 outstanding at Jan. 1, 1960), to make sinking fund conversion loan payments of \$538,000, and to provide new money (estimated at \$14,462,000 for the year 1960) for construction expenditures or to reimburse company treasuries therefor. —V. 191, p. 1115.

New York, Chicago & St. Louis RR.—To Sell Equipment Trust Certificates—

The road on March 18 announced it has invited bids, to be opened at noon March 31, on an issue of \$6,930,000 par value of 1960 serial equipment trust certificates. Bids will be received in Room 905, Terminal Tower Building, Cleveland 1, Ohio.

Proceeds from sale of the proposed issue will provide not more than 80% of the cost of fifteen 1800-horsepower diesel-electric locomotives and 500 steel box cars. Aggregate cost of the equipment is estimated at \$8,710,485.

The proposed certificates will be dated May 1, 1960 and will mature serially in 30 equal semi-annual installments from Nov. 1, 1960 to May 1, 1975, both inclusive.

Certificates will be nonredeemable, and will be guaranteed by the company as to payment when due of the par value and dividends. A bids are to be submitted subject to authorization by the ICC of the assumption by the company of obligation and liability in respect to these certificates. —V. 191, p. 1115.

New York State Electric & Gas Corp.—Earnings—

This corporation on March 22 reported that the balance of net income applicable to common stock was equivalent to \$1.78 a share for the 12 months ended Feb. 29, 1960, as compared to \$1.94 a share on a lesser number of shares for the 12 months ended Feb. 28, 1959.

These earnings per share have been calculated on the basis of 7,475,658 shares of common stock at Feb. 29, 1960 (which includes 466,961 shares issued in December 1959) and 7,008,697 shares at Feb. 28, 1959, adjusted for the 2-1/10 for a split on Nov. 10, 1959.

Gross revenues were \$105,817,468 for the 12 months ended Feb. 29, 1960, as compared to \$99,942,404 for the 1959 period.

Net income after fixed charges and before dividends on preferred stock was \$14,879,487 for the 12 months ended Feb. 29, 1960, as compared to \$15,149,992 for the previous 12 months period. —V. 191, p. 904.

Norstar Shipping Co., S. A.—Private Placement—This

company, through Carl M. Loeb, Rhoades & Co., has placed privately \$28,500,000 of 5 1/2% bonds due serially from Dec. 31, 1967 to June 30, 1971, it was announced on March 11.

Northwestern Bell Telephone Co.—Plans Debentures

Directors of this company on March 24 authorized an issue of \$45 million of debentures with a maturity of not more than 40 years. It is planned to submit the issue for competitive bidding around June 7.

A. F. Jacobson, President, said the proceeds will be used to supply improved services, largely through extension of the dial system. Northwestern will spend about \$100 million for plant improvements and expansion this year, the largest in its history. This company operates in Minnesota, North Dakota, South Dakota, Iowa and Nebraska.

Northwestern, a subsidiary of American Telephone & Telegraph Co., has an "AAA" investment rating for its debt securities. —V. 191, p. 1263.

One William Street Fund, Inc.—Acquisition—

This New York investment company has applied to the SEC for an exemption order under the Investment Company Act permitting the issuance of its shares for substantially all the cash any securities of W & W Investment Co., and the Commission has issued an order giving interested persons until March 29, 1960, to request a hearing thereon.

W & W Investment Co. is an investment company whose outstanding stock is owned by one shareholder. The William Street Fund has agreed to purchase substantially all its cash and securities, with a total value of \$1,345,000 as of Nov. 30, 1959, in exchange for shares of the Fund's stock on the basis of the net asset value of such stock on the closing date. —V. 191, p. 45.

Orange & Rockland Utilities, Inc.—Registers With SEC

This company, of 10 North Broadway, Nyack, N. Y., on March 17 filed a registration statement with the SEC covering 39,165 shares of convertible cumulative preferred stock, series E (\$100 par). The company proposes to offer this stock for subscription by holders of its outstanding common stock of record April 14, 1960, at the rate of one share of preferred for each 50 shares of common then held, and at a subscription price of \$100 per share. The First Boston Corporation is listed as the principal underwriter; and the underwriting terms are to be supplied by amendment.

The company and its subsidiaries furnish electric and gas service to an essentially residential area of 1,350 square miles near New York City. Proceeds of the preferred stock sale will be applied to the reduction of bank notes (the proceeds of which were used for construction) and the balance will be used for future construction. The company estimates its construction expenditures for 1960-62 at \$25,000,000. —V. 191, p. 1009.

Ott Chemical Co.—Registers Debentures—

The company, located at 500 Agard Road, Muskegon, Mich., filed a registration statement with the SEC on March 17, 1960, covering \$450,000 of convertible subordinated debentures due May 1, 1970. The company proposes to offer the debentures for subscription by common stockholders of record May 1, 1960, at the rate of a \$100 debenture for each 3.11 shares then held. The subscription price is 100% of principal amount, the underwriter H. M. Bylesby & Co., and the underwriting commission 7%.

Organized in November 1956, the company is engaged in the manufacture and sale of synthetic organic chemicals. Of the net proceeds of the debenture sale, \$50,000 will be used to retire a note, \$60,000 for addition and alteration of service building, \$31,500 for extension of warehouse and manufacturing building, \$92,000 for equipment and the balance for working capital and other purposes.

The company now has outstanding 14,000 common shares and various indebtedness. The prospectus lists Luther S. Roehm of Decatur and Arnold C. Ott of Muskegon as Board Chairman and President, respectively. Management officials own 24.7% of the outstanding stock, while Ott's holdings amount to 17.9%.

Pacific Mercury Electronics—Earnings—

The highest sales for any six months in its history was reported by the company. Reaching \$12,723,525, sales for the six months ended Dec. 31, 1959 were 17.3% above sales of \$10,847,496 for the corresponding period a year earlier.

Net income for the six months rose to \$258,345, compared to \$232,110 the year before. Earnings per share amounted to 37 cents on 700,000 shares outstanding. For the period ended Dec. 31, 1958, per share earnings were 33 cents on the same number of shares.

New automatic cable jacketing equipment being installed at Pacific Mercury's Joplin, Mo., plant will provide vastly increased efficiency and capacity for producing wiring systems for missiles and jet aircraft. —V. 190, p. 1980.

Pacific Vegetable Oil Corp.—Increases Interest in Sub.

Pacific Vegetable Oil Corp. President, B. T. Rocca, Jr., announced on March 16 that PVO increased its ownership, effective Dec. 31, 1959, in its subsidiary Stockton Elevators from 51% to 91%.

Stockton Elevators is a grain handling and processing facility in California. In 1959, this elevator handled the majority of all bulk grain shipped from California ports. C. M. Rocca, brother of PVO's President has been President of Stockton Elevators since its inception four years ago.

Stockton Elevators has launched an expansion program which will increase its storage capacity from approximately three million to four and one half million bushels or 50%. Other phases of the expansion program include the increasing of truck handling facilities by 50%, modification of ship loading spouts, and the addition of 800 feet of spur track. "These improvements will all serve to improve the efficiency of the handling operations of the elevator," B. T. Rocca, Jr. declared, adding that greater profits should result.

Stockton Elevators recently completed construction at Stockton of a \$500,000 plant to transfer fully milled bulk rice from barges and trucks directly into ocean going vessels. —V. 191, p. 508.

Papercraft Corp.—Acquires—

See Johnson & Johnson above. —V. 189, p. 1470.

Pearl Brewing Co.—Secondary Offering—A secondary

offering of 16,000 shares of this company's capital stock (par \$1) was commenced on March 17 at \$18.50 per share by A. G. Edwards & Sons; Newhard, Cook & Co., and Dewar, Robertson & Panoast. This offering was oversubscribed and the books closed.

PROCEEDS—The shares that were offered, were issued and outstanding shares owned by the Estate of Julius H. Bentzen, deceased. The proceeds of the offering will go to the Estate, and no funds will be received by the company.

CAPITALIZATION AS OF DECEMBER 31, 1959

Authorized Outstanding Capital stock (par \$1) 1,200,000 shs. 1,162,000 shs. The long-term debt of the company, less current maturities, was \$19,725 on Dec. 31, 1959.

BUSINESS—The business of Pearl Brewing Co. was founded in 1886 under the name San Antonio Brewing Association (Inc.), a corporation organized under the laws of Texas. That corporation was dissolved in 1916 and from 1916 until 1922 the business was conducted by a partnership under the name Alamo Industries. In 1922 the company was incorporated in the State of Texas as the Alamo Foods Co. The corporate name was changed to San Antonio Brewing Association in 1932 and on March 4, 1952, the corporate name was changed to Pearl Brewing Co.

The only major product of the company is beer, which is sold under the registered trademark "Pearl." Pearl is sold both as draught and package beer.

UNDERWRITERS—The name of each underwriter and the number of shares of capital stock of the company which each severally has agreed to purchase are as follows:

Table with 2 columns: Underwriter and Shares. A. G. Edwards & Sons 5,334; Newhard, Cook & Co. 5,333; Dewar, Robertson & Panoast 5,333.

Penn Fuel Gas, Inc.—Appointments—

Irving Trust Co. has been appointed trustee, registrar and paying agent for \$750,000 principal amount of the corporation's collateral trust 5 3/4% bonds, series D, due Oct. 1, 1979. —V. 191, p. 46.

Pentron Electronics Corp.—Common Stock Sold—Stanley Heller & Co. headed an underwriting group which offered and sold on March 22 250,000 shares of this corporation's common stock at a price of \$3 per share.

PROCEEDS—Net proceeds from the sale of the common shares will be used by the company to redeem outstanding 6% sinking fund debentures; for plant renovation, new equipment and tools and dies. The balance of the proceeds will be added to the company's general funds and used for various corporate purposes, including additional working capital.

BUSINESS—The corporation and its subsidiaries, with their principal offices and manufacturing facilities located in Chicago, Ill., are engaged in the manufacture and sale of magnetic tape recorders, amplifiers, tape recorder components and related electronic equipment. The company has its own facilities for metal stamping, screw machining, plating, metal working, assembling, tool and die making, painting and silk screening. The company believes that it is one of the largest producers of consumer tape recorders in the country.

EARNINGS—For the six months ended Dec. 31, 1959, the company and its subsidiaries had consolidated net sales of \$1,690,161 and net income of \$103,638, equal to 18 cents per share.

CAPITALIZATION—Outstanding capitalization of the company now consists of \$680,186 of sundry debt and 815,000 shares of common stock.

UNDERWRITERS—The underwriters named below, for whom Stanley Heller & Co. is acting as representative, agree, subject to the terms of an underwriting agreement, to purchase, in the respective amounts set forth below, an aggregate of 250,000 shares of common stock, par value \$1.00 per share.

Table with 2 columns: Underwriter and Shares. Stanley Heller & Co. 185,000; Michael G. Kletz & Co., Inc. 45,000; Kesselman & Co., Inc. 20,000.

Potomac Edison Co.—Files Proposal—

This Hagerstown, Md., holding company has joined with two of its subsidiaries in the filing of a proposal with the SEC under the Holding Company Act for additional equity investments by the parent in the subsidiaries; and the Commission has issued an order giving interested persons until April 4, 1960, to request a hearing thereon.

Under the proposal, Potomac Edison would make additional investments during 1960 in Northern Virginia Power Co. and South Penn Power Co. in amounts not exceeding \$1,000,000 and \$600,000, respectively. The subsidiaries will use the funds to finance in part their 1960 construction requirements, estimated at \$2,052,750 for Northern Virginia and \$925,150 for South Penn. —V. 189, p. 2461.

Pueblo Supermarkets, Inc.—Appointments—

The First National City Bank of New York has been appointed registrar for 1,600,000 shares of common stock (no par value) of the corporation.

Chemical Bank New York Trust Co. has been named sole transfer agent for the common stock of the corporation. —V. 191, p. 1116.

Pullman Inc. (& Subs.)—Annual Report—

Earnings of this company and its subsidiaries were increased to \$13,542,752, of \$5.87 a share, in 1959 from \$8,454,190, or \$3.63 a share in the previous year, Champ Carry, President, announced on March 14 in the annual report to shareholders.

Consolidated sales and other revenues in 1959 amounted to \$406,870,010 as compared with \$371,728,569 in 1958. Included in the results and in the 1958 comparisons are the accounts of Swindell-Dressler Corp., new engineering subsidiary engaged in the design of steel mills and general engineering.

In addition to Swindell-Dressler, major operating units of Pullman are: Pullman-Standard Division, producer of railway cars; The M. W. Kellogg Co., designer and builder of oil and chemical plants; Trailmobile Inc., manufacturer of truck trailers, and Transport Leasing Co., leasor of special type railway cars.

In 1959, Pullman declared a dollar extra dividend bringing the year's total to \$4, and the corporation continued unbroken its 93 consecutive years in which quarterly dividend distributions have been made. Shareholders are to vote May 17 on a proposed 2-for-1 stock split. —V. 191, p. 608.

Rajac Self-Service, Inc., Mt. Vernon, N. Y.—Files With Securities and Exchange Commission—

The corporation on March 18 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through Walter R. Blaha & Co., Inc., Long Island City, N. Y.

The proceeds are to be used for general corporate purposes.

Ramey Kelly Corp.—Denied Registration With SEC—

In a decision announced March 18 the Securities and Exchange Commission denied an application of this corporation, 1670 Wisconsin Avenue, N. W., Washington, D. C., for registration as a broker-dealer for violation of the fraud prohibitions of the Federal securities laws. Robert L. Ramey, President and controlling stockholder, was held to be a cause of the order.

According to the Commission's decision, Ramey in early 1958 induced a "Mrs. B" to liquidate her entire portfolio holdings, consisting principally of listed stocks and mutual fund shares, and to apply the proceeds thereof to the purchase of 140 shares of the preferred stock of Stanford Corp. (a broker-dealer) for \$14,000, an 8% debenture of Thirteen Hundred Corp. (a real estate company) for \$25,000, and 1,600 shares of common stock of the latter at \$10 per share, or \$16,000. Ramey was an officer and stockholder of both Stanford and Thirteen Hundred Corp. He and another person received a 5% commission from the later on Mrs. B's purchase of its securities, and he received a 10% commission from Stanford on her purchase of Stanford stock.

The Commission ruled that Ramey had made material misrepresentations to Mrs. B and thereby induced her to sell her investment portfolio and purchase speculative securities of doubtful value and which were not adapted to her needs, including statements that the investments in Stanford and Thirteen Hundred were safe and would yield her a better return than the securities she then owned, failure to state that the two companies had never made any profit and were operating at a loss, failure to advise Mrs. B that the new securities offered only a speculative possibility of realization of her objectives of "no fluctuations" and greater income, and failure to disclose his commissions.

Observing that Ramey occupied a position of "trust and confidence" with Mrs. B and acted as her agent, the Commission stated that he was under a duty to make "full and meticulous" disclosure of all pertinent information and furnish advice with a view solely to her interest, particularly in view of the fact that he had substantial personal interests in the two companies whose securities she was induced to purchase. His conduct, the Commission stated, "violated elemental standards of fair treatment" required of persons in the securities business; and denial of his registration is necessary in the public interest.

Rap-In-Wax Co.—Registers With SEC—

The company, of 150—26th Avenue, S. E., Minneapolis, filed a registration statement with the SEC on March 18 covering 107,920 shares of common stock, of which 70,000 shares are to be offered for public sale by the issuing company. The remaining 37,920 shares are now outstanding and are to be offered by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Dean Witter & Co. is listed as the principal underwriter.

The company is engaged primarily in the business of manufacturing and printing a broad line of flexible packaging materials. Net proceeds of its sale of the 70,000 common shares will be added to its working capital; and a portion of such proceeds will replace about \$337,500 of cash paid in December, 1959, for the purchase of a new factory building for its operations in New Jersey and the balance will replace or provide a substantial part of the funds expended or required for expansion of operations by the purchase, for about \$465,000, of an

extrusion-laminator, a rotogravure printer-laminator, an embosser and laboratory pilot extruder. Additional funds for these purposes are expected to be derived from operations and from the sale of a factory building no longer necessary for operations in New Jersey.

In addition to certain indebtedness, the company now has outstanding 190,875 common shares and 190,810 shares of class A stock. Principal stockholders are John J. Ahern, Jr., of Excelsior, Minn., President (49,513) common and 49,510 class A shares) and Mrs. Laura Benz Ahern, Ahern's mother, (50,202 common and 50,200 class A shares). Ahern proposes to sell 9,110 common shares and his mother 9,240 shares; five other stockholders propose to sell 2,330 shares each; and the estate of H. H. Hughes, deceased, proposes to sell all its holdings of 7,920 shares.

Rasco Financial Corp.—Debentures Offered—This company on Feb. 26 publicly offered \$1,000,000 of its 15-year 6% sinking fund debentures, series A, 1974, at par, plus accrued interest from the last preceding interest payment date. Interest payment dates are June 1 and Dec. 1. The price is payable in cash, or up to 50% in the corporation's 5% 20-year sinking fund debentures, series 1973, or up to 30% in State of Israel Independence Issue and/or Development bonds at par or appreciated value, and the balance in cash. Such series 1973 debentures will be accepted at par, plus accrued interest, with all unmatured coupons attached.

The corporation will retire through the operation of a sinking fund, on June 1 of every year from and including 1965, and to and including June 1, 1974, 10% of the 15-year, 6% sinking fund debentures, series A, 1974 outstanding on the preceding March 1 of each year. The corporation, at its option, may in addition redeem the debentures, prior to the date of maturity in whole or in part. The redemption price in every instance is 100% of the principal amount, plus interest to the date of redemption. Debentures are issued as bearer debentures, in denominations of \$500 and \$1,000, registerable as to principal at the option of the holder. Interest is payable on June 1 and Dec. 1 of each year at the principal office of the Commercial Bank of North America in New York City.—V. 188, p. 90.

Reichhold Chemicals, Inc.—Acquisition

This company on March 16 announced the completed acquisition of the Alsynite Company of America for an undisclosed number of shares of Reichhold common stock, following the approval of Alsynite stockholders. The company will operate as the Alsynite Division of Reichhold Chemicals, Inc.

The formation of the new division provides the first product to be manufactured by Reichhold which does not have to be further compounded before it is sold. The division will continue to be engaged in the manufacturing and selling of plastic panels reinforced with glass fiber mat, and other building and construction products and material. RCI is a major producer and supplier of polyester resins used in the production of these materials.

The new division will be made up of the Alsynite Co. of Calif., Alsynite Co. of Ohio, Alsynite Co. of N. J., Everlite Corp., Plasti-Kool Awning Corp., and Ray-O-Lite Corp. of America.—V. 191, p. 1264.

Renner, Inc., Philadelphia, Pa.—Files With SEC

The corporation on March 11 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 50 cents) to be offered at \$4 per share, through Stroud & Co., Philadelphia, Pa.

Republic Aviation Corp.—Buy Minority Interest

Republic Aviation Corporation and the Royal Netherlands Aircraft Factories Fokker, Amsterdam, Holland, in a joint announcement, on March 21 disclosed a program for future cooperation.

In terms of the agreement made public, Republic will acquire a substantial minority interest in the Dutch firm.

Mundy I. Peale, President of Republic, said the program is designed for enlarged mutual participation in the European aircraft and missiles market for both companies.

Fokker, long active in civil aviation, is presently engaged in large scale production of the F-27 Friendship twin turboprop transport. Its main office and factory is in Amsterdam, with plants in Hague and Dordrecht.

Republic, with headquarters at Farmingdale, L. I. had produced more than 25,000 fighter aircraft and is now engaged in series production of the F-105D all-weather fighter-bomber for the U. S. Air Force. At present the company has a \$500,000,000 backlog for the Mach 2 jet.

Republic which in a 10-year period has delivered more than 4,000 F-84 fighters to the NATO air forces, maintains a large support operation in Europe.

Peale explained that this large NATO inventory of F-84s will require continuing spare parts procurement both by USAF and NATO for several years. Subject to obtaining the transfer of U. S. Government-owned tooling, it is possible that a portion of the current U. S. and European spare parts production will be placed at Fokker.

He pointed out that the Republic F-105D Thunderchief will soon be deployed in large numbers to USAF wings in Europe. This one-man, all-weather, automatic strike weapon will be the first line USAF weapon in Europe for many years and will require extensive support from European-based aircraft, electronics and equipment industries.

Unilaterally Fokker will remain responsible for the F-27 Friendship and for such military programs as the F-104G Starfighter and the Breguet 1150 "Atlantique" and Hawk missile as well as further developments in the civil and military aviation fields. Fokker feels that the new situation will be an advantage to further European cooperation of which they are and have always been strong supporters.

Although retaining this independence of action, Fokker and Republic believe that this new program of cooperation will make a still larger contribution toward the build-up of a modern European aircraft industry, which will maintain a position of leadership in the development of aviation and space.—V. 191, p. 105.

Reserve Finance Corp.—Stock Offered—Life Insurance Stocks, Inc., of Denver, Colo., on March 4 publicly offered 150,000 shares of common stock (par \$1) at \$2 per share.

PROCEEDS—All of the proceeds will be used by the company in the operation of its finance business.

BUSINESS—The company was organized under Colorado law on Jan. 29, 1960. The principal office and address of the company at the present time is 817 17th St., Denver 2, Colo.

The company was organized to generally engage in the business of loaning money, and proposes to engage in the business of purchasing notes receivable at a discount.—V. 191, p. 844.

Rheem Manufacturing Co.—Annual Meeting Notice

The annual meeting of the shareholders of Rheem Manufacturing Co., will be held at the company's office, 801 Chesley Avenue, Richmond, Calif., on April 22, 1960, at 10:00 a. m., for the following purposes:

(1) To elect directors for the ensuing year.
(2) To act upon a proposal to adopt a restricted stock option plan for Rheem and its subsidiaries.
(3) To transact such other business as may properly come before the meeting.

Only common shareholders of record on the books of the company at the close of business on Friday, March 4, 1960, are entitled to notice of and to vote at the meeting or any adjournment or adjournments thereof.—V. 191, p. 508.

Richardson-Allen Corp.—Acquired

See Kollman Instrument Corp. above.

Ritter Finance Co., Inc.—Registers With SEC

This company, of Church Road and Greenwood Avenue, Wyncote, Pa., filed a registration statement with the SEC on March 16, 1960, covering registration of \$1,500,000 of 6½% debentures due 1975 and ten-year

warrants for the purchase of 75,000 class B common shares. It is proposed to offer these securities for public sale in units, each consisting of one \$1,000 debenture and a warrant for 50 class B shares, and at \$1,000 per unit. The offering will be made on an all or none basis through an underwriting group headed by Stroud & Co., Inc., for which a \$60 per unit commission is to be paid. The exercise price of the warrants will be supplied by amendment.

The company and its subsidiaries are engaged in the small loan business. Net proceeds of this financing will be added to its general funds and used initially to reduce bank loans. There are no negotiations pending for the use of the proceeds in the acquisition of assets or securities of other finance companies, but the company intends to make such acquisitions as and when favorable opportunities present themselves.

According to the prospectus, the company has outstanding 150,000 shares of class A and 1,043,102 shares of class B stock in addition to preferred stock and sundry indebtedness. Roland A. Ritter, President, owns 56.8% of the class A and 2.9% of the class B stock.—V. 190, p. 2344.

Rohr Aircraft Corp.—Receives Component Orders

This corporation on March 22 announced \$11,500,000 in follow-on orders for commercial aircraft components.

The new orders involved components for the Boeing 707 and 720 series and for the Convair 880. For Boeing Rohr will build additional 43-foot aft fuselage sections, as well as turbojet and turbofan pods and struts. The Convair order involves turbojet pods and struts.

Aft fuselage sections will be built at Rohr's Chula Vista, Calif., plant for direct shipment to Boeing's Renton, Washington Transport Division. Rohr has built these huge sections for the entire family of Boeing jet transports. The pods and struts will be built at Rohr's Riverside plant and the pods will be shipped to the company's Auburn, Washington facility for mating with the engine prior to delivery to Boeing. Sound suppressors and thrust reversers will be built at the Chula Vista plant.

Rohr recently received an order for 77 quick engine change units (pods and struts for fast installation) for the Boeing 720B, the turbofan version of the new medium range transport. These "quickie" units will be used in converting part of American Airlines' jet fleet to the newer turbofan engines.

The additional Boeing aircraft are scheduled for service with Braniff Airways, Western Airlines, Deutsche Lufthansa, Northwest Airlines, Air India and Qantas Empire Airways of Australia.

Additional shipments of the Rohr-built Convair 880 pods are destined for service with Capital Airlines, TWA and Air Asia.—V. 190, p. 1981.

St. Louis Car Co.—Private Placement—This company, through Goldman, Sachs & Co., has arranged to place privately, 17,500 of its 7% cumulative preferred stock (par \$100), it was announced on March 24.—V. 162, p. 500.

Sangamo Electric Co.—Annual Meeting Notice

The annual meeting of stockholders of this Delaware corporation, will be held at the office of the company, Eleventh Street and Converse Ave., Springfield, Ill., on April 4, 1960, at three o'clock in the afternoon (CST) for the following purposes:

- To elect directors of the company.
- To consider and act upon a proposal to amend the certificate of Incorporation changing the authorized common stock from 1,200,000 shares of the par value of \$10 per share to 3,000,000 shares of the par value of \$5 per share and to change each outstanding share of common stock of the par value of \$10 per share into two shares of the par value of \$5 each.
- To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

Stockholders of record at the close of business on March 12, 1960 will be entitled to notice of and to vote at the meeting.—V. 188, p. 1657.

Saskatchewan Power Corp.—Purchases Interests

See Crescent Petroleum Corp. above.—V. 183, p. 1862.

Schuhmacher Co.—Exchange Offer

See Fleming Co., Inc. above.

Sierra Pacific Power Co.—Rights Offering

The company is presently offering to holders of its outstanding common stock of record March 14, 1960, transferable subscription warrants evidencing rights to subscribe for 49,714 additional shares of its common stock (par \$7.50), on the basis of one new share for each 15 shares then held of record, together with the privilege of subscribing for additional shares, subject to allotment, out of the shares, if any, not sold upon the exercise of rights. The warrants expire at 3:30 p. m. (EST) on April 4, 1960.—V. 191, p. 948.

Seeburg Corp.—Files Stock Plan

The corporation, of 1500 North Dayton Street, Chicago, filed a registration statement with the SEC on March 21, 1960, covering 120,000 shares of its common stock, which may be offered to employees who have been or may hereafter be granted options under the company's Stock Option Plan.—V. 191, p. 1158.

Shumway Broken Arrow Uranium Co., Inc.—Suspend

See Mutual Employees Trademark, Inc. above.

Silver Shield Mining & Milling Co.—Registration Withdrawn

The SEC announced on March 21 the issuance of a decision ordering withdrawal from listing and registration on the Salt Lake Stock Exchange of the common stock of Silver Shield Mining & Milling Co., of Salt Lake City, for non-compliance with the disclosure and reporting requirements of the Securities Exchange Act of 1934.

According to the Commission's decision, a new board of directors was elected in December, 1956 by the then existing board pursuant to a plan whereby certain oil property was to be transferred to Silver Shield Mining and company stock held by the existing board was to be sold by them to a new group. The new board was selected and was controlled by D. E. Kivett, who was in control of the board until January, 1958 when a different board was elected. Silver Shield Mining failed to file a current report for December, 1956 disclosing that Kivett had gained control and thus became a parent of the company, and its annual reports for 1956 and 1957 falsely stated that it had no parents. Moreover, no report was filed for January, 1958 showing that Kivett had ceased to be a parent and describing the transactions by which his parent relationship was terminated.

The Commission also ruled that Silver Shield Mining's claim to an exemption from the Securities Act registration requirement in respect to its issuance and sale of three blocks of stock was invalid. In August, 1956, 200,000 shares were reserved for L. E. Stein, then a Vice-President, for expenses and services of Stein and others in negotiating the construction of certain facilities for the company, said shares to be issued to Stein upon request. In a report for that month, it was stated that the shares had been issued to Stein and were exempt from registration. However, at Stein's direction, the shares were issued to one Jack L. Cayias, who had presented to Stein the plan which resulted in the transfer of control to the Kivett group. No valid basis existed for the claimed exemption.

In a report for March 1957, Silver Shield Mining claimed an exemption from registration, based upon a purported "private offering" for 465,152 shares issued for certain oil interests, the report stating that the recipients took the shares for investment and not for the purpose of redistribution. The record shows, however, that pursuant to an arrangement with Kivett and Cayias, one Nick Vitalakis and an associate had purchased the oil interest and resold them to the company in exchange for the stock. Vitalakis sold 50,000 shares to one Joe Burns and certificates for such shares were issued directly to him. Vitalakis and his associate then transferred 150,000 shares to Kivett and 133,000 to Cayias; and in February 1958 Burns caused the company to reissue his stock in 1,000-share certificate and entered an order

to sell with his broker, which sold 2,000 shares. Here again, the Commission stated, the claim to exemption was invalid.

Pursuant to an offer in the Fall of 1958, Silver-Shield Mining offered stock in lieu of cash to stockholders in payment of a refund of an assessment of three cents per share which was later cancelled; and 92 stockholders accepted the offer, receiving 423,520 shares in lieu of \$4,235,200 in cash. In its reports the company stated that such shares were accepted for investment, with all certificates bearing a stamped legend to that effect. However, according to the Commission, the offering and distribution to stockholders clearly constituted a public offering requiring registration.

A report for March 1957 stated that Silver Shield Mining stock was non-assessible, when in fact the stock was assessible, as was so reported in an amendment that report filed in August, 1957.—V. 188, p. 2293.

South Bay Industries, Inc.—Class A Stock Offered—Amos Treat & Co., Inc.; Bruno Lenchner, Inc., and French & Crawford, Inc., on the afternoon of March 23, commenced the public offering of 210,000 shares of South Bay Industries, Inc. class A stock (par 10 cents) at \$5 per share. The stock was selling at a premium the next day.

BUSINESS—South Bay Industries, Inc., is a Delaware corporation organized for the purpose of acquiring 100% of the outstanding stock of two affiliated California corporations, South Bay Manufacturing Co., Inc. and Wood Fabricators, Inc. (sometimes referred to collectively herein as "South Bay (Cal.)."). The company was incorporated on Aug. 3, 1959, and since it has not as yet engaged in any operations, has no history. Its offices are at 16020 20th Broadway, Gardena, Calif., the offices of South Bay (Cal.). The history of the company's two subsidiaries named above will be summarized below.

The company and its subsidiaries are engaged principally in manufacturing out of heavy metal stock medium sized ground handling equipment for aircraft and guided missiles such as tow bars, dollies, trailers, test stand assemblies and the like. These products are used to tow aircraft, to transport missiles to launching sites and to encase missiles on the ground with scaffolding to enable personnel to service them.

The company was organized as a result of negotiations between John H. Matthews and Edmund Safady looking toward Mr. Matthews' participation in management, the procurement of additional working capital and the public sale of a portion of Mr. Safady's equity. The understanding of the parties was formalized in a series of agreements, dated as at Sept. 30, 1959 and Oct. 8, 1959.

In the first agreement, which was between Mr. Matthews and Mr. Safady, Mr. Matthews represented himself to be the owner of all of the outstanding stock of the company, namely 10,000 class A shares and 51,000 class B shares. He purchased this stock from the company for \$15,100 in cash, paying \$1 per share for class A stock and 10 cents per share for class B stock. The agreement provided for his purchase from Mr. Safady of 5% of the equity in South Bay Manufacturing Co., Inc. and 5% of the equity in Wood Fabricators, Inc. for a total of \$12,500, that being the approximate book value of the interests purchased. It further provided that, immediately upon completion of this sale, both parties were to transfer all of their holdings in the two companies to South Bay Industries, Inc. in exchange for 108,000 class A shares and 311,500 class B shares of the latter, of which Mr. Matthews was to receive 5,000 class A shares and 20,000 class B shares, Mr. Safady receiving the balance. While the aggregate number of shares thus issued was determined arbitrarily, their allocation between Mr. Matthews and Mr. Safady was a matter of arm's length negotiation. The inducement for these transactions was recited to be the representation by Mr. Matthews that he would procure a "best effort, all or nothing" underwriting for the public offering of 210,000 class A shares of the company at \$5 per share, of which 172,000 shares were to be offered for the company, 23,000 shares for Mr. Safady and 15,000 shares for Mr. Matthews. Mr. Safady undertook to pay the finder's fee and to sell 29,000 shares of his class B stock to the underwriter and counsel.

The agreement further provided that the expenses of the offering were to be borne proportionately by the respective selling stockholders and the company, that Mr. Safady would advance the first \$12,500 thereof, the company would advance as much additionally as it had funds available for (out of the \$15,100 initially paid in) and that Mr. Matthews would advance the balance. In the event of failure to consummate the proposed public offering within approximately six months from Sept. 30, 1959, Mr. Safady reserved the right to purchase Mr. Matthews' entire interest in the company for \$12,500 and Mr. Matthews is required to bear the expenses incurred in preparing for the offering in excess of the funds to be paid by the company.

Pursuant to the above agreement, Mr. Safady executed an agreement with South Bay Industries, Inc. representing that all the stockholders of South Bay Manufacturing Co., Inc. and Wood Fabricators, Inc. agreeing to deliver 100% of the outstanding stock of the two companies to South Bay Industries, Inc. The agreement further provided for the increase of the Board of Directors of South Bay Industries, Inc. to nine members and specified the names of seven of the Directors and the officers. It also provided for the compensation of officers, for the payment of the finder's fee by Mr. Safady and for the execution of an agreement by the purchasers of class B stock other than Mr. Matthews to resell their stock to Mr. Safady at one mill per share in the event the underwriting should not be consummated. Thus, if the proposed financing should not be consummated, Mr. Safady would revert to full ownership of the enterprise.

Pursuant to the above agreements, the company executed an employment agreement with Mr. Safady. Mr. Safady directed that 12,500 shares of his class B stock be issued to Charles G. Freshwater, who was named as the finder, and, in addition, agreed to pay Mr. Freshwater \$5,000 in cash upon consummation of the public offering. In addition, Mr. Safady sold 20,000 shares of his class B stock to Amos Treat & Co., Inc., the representative of the underwriters herein, at one mill per share. He also sold, at one mill per share, 4,500 shares of class B stock to Crisona Brothers, counsel for the underwriter and special counsel for the company, and 4,500 shares of class B stock to Horrigan & McKnight, California attorneys who represented Mr. Matthews initially. All of the above transactions were actually completed on Dec. 9, 1959.

All of the class B stockholders executed an agreement with the company undertaking (a) to hold their shares for investment and (b) to exercise their conversion privilege pro rata. However, the stock held by Amos Treat & Co., Inc. is to be "converted" before any other stock is eligible for conversion. The company undertook in this agreement to process one letter of notification under Regulation A at its own cost on behalf of the class B stockholders under certain terms and conditions.

The purchasers of the class B stock from Mr. Safady also executed the agreement referred to above to resell their shares to Mr. Safady. If the underwriting is not consummated, it is intended that Mr. Safady will retain sole ownership of the enterprise and will bear no part of the cost of preparing for the public offering. The actual transfers of stock pursuant to the agreements referred to above took place on Dec. 10, 1959, but were made retroactive by agreement of the parties to Sept. 30, 1959.

In addition to the 23,000 class A shares offered by him, Mr. Safady included 10,000 shares of class A stock in the registration statement. He has undertaken not to sell such shares publicly until after the completion of the public offering. It is possible, therefore, that such shares may be offered at prices varying from the public offering price, but it is not presently ascertainable what such prices will be.

PROCEEDS—The net proceeds from the sale of 172,000 shares of class A stock by the company are estimated at approximately \$691,900. Initially, about \$225,000 will be used to pay off bank loans, about \$200,000 will be used to purchase machinery and equipment and the balance will be added to the general funds of the company to be used as working capital. The bank loans consist of borrowing from time to time secured by assignment of accounts receivable. The proceeds of these loans were used to provide for current working capital requirements and were absorbed in the daily operations of the company. The machinery and equipment to be purchased will consist of various items of heavy machinery such as a 400-ton press brake, a large shear, a Wiedeman punch, a Wales Fabricator and other smaller items for the sheet metal department; mills, lathe and radial drill for the machine shop; and a spot welder and an automatic continuous welding machine for the welding shop. This equipment will be used

Continued on page 52

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Table with columns: Name of Company, Par Share, When Payable, Holders of Rec. Lists various companies like Aaronson Bros. Stores, Adams-Millis Corp., etc.

Table with columns: Name of Company, Par Share, When Payable, Holders of Rec. Lists various companies like Consumers Public Service Co., Continental Aviation & Engineering Corp., etc.

Table with columns: Name of Company, Par Share, When Payable, Holders of Rec. Lists various companies like Jacobson Mfg. (resumed), Jersey Central Power & Light, etc.

Fraser & Neave

| Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Par Share | When Payable | Holders of Rec. | Name of Company | Par Share | When Payable | Holders of Rec. |
|--|-----------|--------------|-----------------|---|-----------|--------------|-----------------|---|-----------|--------------|-----------------|
| Scruggs-Vandervoort-Barney, com. (quar.) | 15c | 4-1 | 3-18 | Alabama By-Products class A (quar.) | \$1 | 5-2 | 4-23 | Anglo-Canadian Telephone, class A (quar.) | \$30c | 6-1 | 5-10 |
| \$4.50 preferred A (quar.) | \$1.12½ | 4-1 | 3-18 | Extra | 50c | 5-2 | 4-23 | \$2.90 preferred (quar.) | 172c | 5-2 | 4-8 |
| Scudder Special Fund | 18c | 3-28 | 3-22 | Class B (quar.) | \$1 | 5-2 | 4-23 | 4½% preferred (quar.) | \$56¼c | 5-2 | 4-8 |
| Seagrave Corp., 5% pfd. (quar.) | \$1.25 | 4-15 | 4-1 | Extra | 50c | 5-2 | 4-23 | Anglo-Newfoundland Development Co., Ltd. | | | |
| 5½% preferred (quar.) | 68¼c | 4-15 | 4-1 | Class A (quar.) | \$1 | 8-1 | 7-22 | Quarterly | 15c | 4-1 | 3-4 |
| Security Columbian Banknote (quar.) | 10c | 4-29 | 4-14 | Extra | 50c | 8-1 | 7-22 | Applied Arts Corp. (quar.) | 10c | 4-1 | 3-4 |
| Security Insurance Co. (New Haven) | | | | Class B (quar.) | \$1 | 8-1 | 7-22 | Arkansas-Missouri Power Co. | 5c | 4-15 | 3-31 |
| (Increased-quar.) | 25c | 5-2 | 4-22 | Extra | 50c | 11-1 | 10-22 | 4.65% preferred (quar.) | \$1.16¼ | 4-1 | 3-15 |
| Security Storage (quar.) | 40c | 4-11 | 4-6 | Class A (quar.) | \$1 | 11-1 | 10-22 | Arkansas Power & Light, 4.32% pfd. (quar.) | \$1.08 | 4-1 | 3-15 |
| Selas Corp. of America | | | | Extra | \$1 | 11-1 | 10-22 | 4.72% preferred (quar.) | \$1.18 | 4-1 | 3-15 |
| 50c conv. 2nd preferred (quar.) | 12½c | 4-1 | 3-17 | Class B (quar.) | 50c | 11-1 | 10-22 | 5.48% preferred (quar.) | \$1.37 | 4-1 | 3-15 |
| Seven-Up Bottling (St. Louis) (quar.) | 15c | 4-1 | 3-16 | Extra | 50c | 4-1 | 3-18 | Armour & Company (quar.) | 30c | 4-15 | 3-21 |
| Shawinigan Water & Power Co. (quar.) | 120c | 5-25 | 4-14 | \$5.50 preferred A (quar.) | \$1.37½ | 4-1 | 3-11 | Armstrong Rubber Co., class A (quar.) | 35c | 4-1 | 3-11 |
| Sheraton Corp. of America (quar.) | 15c | 5-2 | 4-1 | Alabama Power Co., 4.20% preferred (quar.) | \$1.05 | 4-1 | 3-11 | Arnold Constable Corp. (quar.) | 12½c | 4-30 | 3-17 |
| Smith (J. Hungerford) Co. (quar.) | 35c | 4-14 | 4-1 | 4.60% preferred (quar.) | \$1.15 | 4-1 | 3-11 | Aro Equipment Corp. (quar.) | 25c | 4-15 | 3-17 |
| Smith & Wesson (s-a) | 25c | 4-14 | 4-1 | Alan Wood Steel Co., 5% pfd. (quar.) | \$1.25 | 4-1 | 3-11 | Arrow-Hart-Hegeman Electric | 60c | 4-15 | 3-25 |
| Smyth Mfg. (Hartford) | 40c | 4-1 | 3-22 | Albemarle Paper Mfg., class A (quar.) | 12½c | 4-4 | 3-21 | Arundel Corp. (quar.) | 35c | 4-1 | 3-15 |
| Southern Bakeries Co., common | 12½c | 4-1 | 3-24 | Class B (quar.) | 12½c | 4-4 | 3-21 | Arvin Industries (quar.) | 25c | 3-31 | 3-7 |
| 50c partic. preferred (quar.) | 12½c | 4-1 | 3-24 | 6% preferred (quar.) | \$1.50 | 4-1 | 3-21 | Ash Temple, Ltd., common | \$20c | 4-1 | 3-18 |
| Southern California Gas, 6% pfd. (quar.) | 37½c | 4-15 | 3-31 | Aico Products Inc. (quar.) | 25c | 4-1 | 3-11 | 6% preference A (quar.) | \$1.50 | 4-1 | 3-18 |
| 6% preferred A (quar.) | 37½c | 4-15 | 3-31 | Alden's, Inc., common (quar.) | 30c | 4-1 | 3-10 | 6½% preference B (quar.) | \$1.6¼c | 4-1 | 3-18 |
| Southern Colorado Power Co., com. (quar.) | 22½c | 4-15 | 4-1 | 4¼% preferred (quar.) | \$1.06¼ | 4-1 | 3-10 | Asbestos Corp., Ltd. (quar.) | \$30c | 3-31 | 3-11 |
| 4.72% preferred (quar.) | 59c | 5-2 | 4-15 | Algoma Steel, Ltd. (increased quar.) | \$30c | 3-31 | 2-26 | Ashdown (J. H.) Hardware Co., Ltd. | | | |
| 4.72% 2nd preferred (quar.) | 59c | 5-2 | 4-15 | All American Life & Casualty Co. (Ill.) | | | | Class A (quar.) | 115c | 4-1 | 3-10 |
| 5.44% preferred (quar.) | 68c | 5-2 | 4-15 | Stock dividend | 6% | 4-1 | 2-23 | Class B (quar.) | 118c | 4-1 | 3-10 |
| Southwestern Drug Corp., common (quar.) | 19c | 5-16 | 4-29 | Alleghany Corp., 6% preferred (s-a) | 30c | 4-1 | 3-16 | Associated Electrical Industries, Ltd. | | | |
| \$5 1st preferred (quar.) | \$1.25 | 4-15 | 3-31 | Allegheny Ludlum Steel Corp. (quar.) | 50c | 3-31 | 3-11 | American dep. receipts for ordinary (final) | 7½% | 5-6 | 3-22 |
| Special Investments & Securities, Inc. | | | | Allied Laboratories (quar.) | 30c | 4-1 | 3-4 | Associated Motion Picture Industries (quar.) | 25c | 4-1 | 3-15 |
| Common (quar.) | 5c | 5-2 | 4-15 | Allied Stores Corp., common (quar.) | 75c | 4-20 | 3-24 | Associated Stationers Supply | | | |
| 4½% conv preferred (quar.) | 56¼c | 5-2 | 4-15 | Allied Thermal Corp. | 35c | 4-1 | 3-16 | New common (initial-quar.) | 13c | 5-2 | 4-15 |
| Standard-Coosa-Thatcher (quar.) | 20c | 4-1 | 3-18 | Allis-Chalmers Mfg., common (increased) | 37½c | 3-31 | 3-1 | Class A (quar.) | \$1 | 4-1 | 3-1 |
| Standard Products (quar.) | 15c | 4-20 | 4-11 | Allison Steel Mfg. Co., 7½ conv. pfd. (quar.) | 18¼c | 4-1 | 3-18 | Participating | \$2 | 4-1 | 3-1 |
| Stratmore Paper Co. (quar.) | 31¼c | 4-1 | 3-28 | Aluminum Co. of America | | | | Associates Investment Co. (quar.) | 65c | 4-5 | 3-21 |
| Suburban Propane Gas, 5.20% pfd. (quar.) | 65c | 5-1 | 4-15 | \$3.75 preferred (quar.) | 93¼c | 4-1 | 3-18 | Athey Products Corp. (quar.) | 25c | 3-31 | 3-1 |
| Sun Finance & Loan, common (quar.) | 15c | 4-1 | 3-19 | Aluminum Co. of Canada, Ltd. | | | | Atlantic City Electric (quar.) | 27½c | 4-15 | 3-17 |
| Preferred (quar.) | 15c | 4-1 | 3-19 | 4½% preferred (quar.) | 125c | 6-1 | 5-6 | Atlantic City Sewerage (quar.) | 25c | 4-1 | 3-21 |
| Super Mold Corp. (Calif.) (quar.) | 35c | 4-20 | 4-1 | 4½% second preferred (quar.) | 157c | 5-31 | 5-6 | Atlantic Coast Line RR. Co. | | | |
| Swan Rubber (quar.) | 22½c | 4-1 | 3-19 | Aluminum Specialty Co., \$1.20 pfd. A (quar.) | 60c | 4-1 | 3-17 | Stock dividend (one share of Alico Co. for each share held) | --- | 3-31 | 3-1 |
| | | | | Amalgamated Sugar Co. (quar.) | 50c | 4-29 | 4-15 | Atlantic Company (quar.) | 15c | 4-1 | 3-16 |
| Talon, Inc., class A (quar.) | 25c | 5-14 | 4-20 | Amerace Corp., common | 25c | 4-9 | 3-14 | Atlantic Wholesalers Ltd., class A (quar.) | 125c | 4-1 | 3-15 |
| Class B (quar.) | 25c | 5-14 | 4-20 | Stock dividend | 1% | 4-9 | 3-14 | Class B (quar.) | 125c | 4-1 | 3-15 |
| 4% preferred (s-a) | 20c | 5-14 | 4-20 | 4¼% preferred (quar.) | \$1.06¼ | 4-1 | 3-14 | 5½% preferred (s-a) | 155c | 6-1 | 5-16 |
| Temco Aircraft | | | | American Aggregates Corp. | | | | Atlantic Refining, 3.75% preferred (quar.) | 93¼c | 5-2 | 4-5 |
| Common payment omitted at this time | | | | 5% preferred (quar.) | \$1.25 | 4-1 | 3-15 | Atlas Steels, Ltd. (quar.) | 125c | 5-2 | 4-4 |
| Terre Haute Malleable & Mfg. Corp. (quar.) | 20c | 4-15 | 4-1 | American Air Filter (quar.) | 27½c | 4-5 | 3-18 | Atlas Life Insurance (Tulsa, Okla.) (quar.) | 25c | 4-15 | 4-15 |
| Title Insurance Co. (Minn.) (quar.) | 50c | 4-11 | 3-25 | American Bank Note, common (quar.) | 30c | 4-1 | 3-7 | Quarterly | 25c | 7-15 | 7-15 |
| Toledo Edison, common (quar.) | 17½c | 4-28 | 4-8 | 6% preferred (quar.) | 75c | 4-1 | 3-7 | Quarterly | 25c | 10-15 | 10-15 |
| 4¼% preferred (quar.) | \$1.06¼ | 6-1 | 5-16 | American Bilrite Rubber Co., com. (quar.) | 20c | 4-15 | 3-31 | Quarterly | 25c | 1-15-61 | 1-15 |
| 4.56% preferred (quar.) | \$1.14 | 6-1 | 5-16 | Stock dividend | 2% | 4-15 | 3-31 | Atlas Sewing Centers (quar.) | 12½c | 4-1 | 3-15 |
| 4.25% preferred (quar.) | \$1.06¼ | 6-1 | 5-16 | American Book (increased-quar.) | 45c | 5-2 | 4-18 | Atlas Thrift Plan Corp., 7% pfd. (quar.) | \$17½c | 4-1 | 3-15 |
| Traders Building Assn. Ltd. (quar.) | 140c | 4-16 | 4-7 | 5% preferred series A (quar.) | \$1.25 | 4-1 | 3-15 | Auto-Doler Co. (quar.) | 7½c | 4-1 | 3-18 |
| | | | | 5% preferred series B (quar.) | \$1.25 | 4-1 | 3-15 | Avolon Telephone, Ltd., com. (quar.) | 110c | 3-31 | 3-1 |
| Union Acceptance Corp., Ltd. | | | | American Brake Shoe (quar.) | 60c | 3-31 | 3-18 | 5½% preferred (quar.) | \$13¼c | 3-31 | 3-1 |
| 6½% 1st preference A (quar.) | \$78¼c | 5-1 | 4-14 | American Can Co., 7% preferred (quar.) | 43¼c | 4-1 | 3-18 | 6% preferred (quar.) | \$134¼c | 3-31 | 3-1 |
| United Funds, Inc. | | | | American Ceramic Products (initial-quar.) | 15c | 3-31 | 3-15 | 7% preferred (quar.) | \$137¼c | 3-31 | 3-1 |
| United Accumulated Fund | 16c | 3-25 | 3-24 | American Cement Corp., common (quar.) | 25c | 4-1 | 3-18 | 7% preferred (quar.) | \$143¼c | 3-31 | 3-1 |
| United Piece Dye Works, \$4.25 pfd. (accum.) | \$1.06¼ | 4-4 | 3-25 | \$1.25 preferred (quar.) | 37½c | 5-2 | 4-8 | Automatic Canteen Co. of America | | | |
| U S Industries, Inc., 4½% pfd. (quar.) | 56¼c | 4-1 | 3-28 | American Crystal Sugar, common (quar.) | 45c | 3-31 | 3-15 | New common (initial quar.) | 15c | 4-1 | 3-15 |
| U S Mineral Wool (stock dividend) | 25% | 3-25 | 3-14 | Extra | 25c | 3-31 | 3-15 | Automatic Sprinkler Corp. of America | 12½c | 4-1 | 3-15 |
| New common (initial) | 10c | 3-26 | 3-25 | 4½% preferred (quar.) | \$1.12½ | 3-31 | 3-15 | Avon Products, Inc., 4% preferred (quar.) | 50c | 4-1 | 3-14 |
| U S Radium Corp. (quar.) | 5c | 4-4 | 3-28 | American Cyanamid Co. | | | | Axe-Houghton Sugar Fund | | | |
| U S Serravallo Corp. | 12½c | 4-15 | 3-31 | 3½% preferred D (quar.) | 87½c | 4-1 | 3-1 | (1947) from net security profits and 6½% from income | 20c | 3-31 | 3-4 |
| United Telephone Co. (Indianapolis) | | | | American Export Lines (quar.) | 50c | 4-5 | 3-15 | Ayrault, L. S. & Co., com. (stock dividend) | 2% | 4-30 | 4-14 |
| 5% preferred (quar.) | \$1.25 | 4-1 | 3-18 | American Express, new com. (initial-quar.) | 30c | 4-1 | 3-4 | Common (increased quar.) | 35c | 4-30 | 4-14 |
| United Telephone (Kansas), 5% pfd. (quar.) | \$1.25 | 4-15 | 3-31 | 6% preferred (quar.) | \$1.50 | 4-1 | 3-15 | 4½% preferred (quar.) | \$1.12½ | 4-30 | 4-20 |
| Universal Container, class A (quar.) | 7½c | 4-15 | 3-31 | American Fire & Casualty Co. (Orlando, Fla.) | | | | 4½% preferred (1947 series) | \$1.12½ | 4-30 | 4-20 |
| Univis Lens Co. (quar.) | 20c | 4-6 | 3-31 | Quarterly | 25c | 9-15 | 8-31 | B-G Foods, Inc., class A (quar.) | 18¼c | 4-1 | 3-1 |
| Utah-Idaho Sugar (s-a) | 20c | 4-30 | 4-1 | Quarterly | 25c | 12-15 | 11-30 | Babbitt (B. T.), Inc. 5% conv. pfd. A (quar.) | 62¼c | 4-1 | 3-22 |
| | | | | American Growth Fund, Ltd. (quar.) | 3c | 3-31 | 3-18 | Babcock & Wilcox Co. | 30c | 4-15 | 3-14 |
| Vanadium Corp., common (quar.) | 25c | 5-15 | 4-29 | American Hair & Felt, com. (quar.) | 25c | 4-10 | 3-31 | Baldwin Piano Co. | | | |
| 4½% preferred (quar.) | \$1.12½ | 5-15 | 4-29 | \$6 preferred (quar.) | \$1.50 | 4-1 | 3-22 | 6% preferred (quar.) | \$1.50 | 4-15 | 3-31 |
| Vendo Company, \$2.25 preferred (quar.) | 56¼c | 4-1 | 3-24 | American Hardware (quar.) | 50c | 3-31 | 3-7 | 6% preferred (quar.) | \$1.50 | 1-13-61 | 12-30 |
| Vermont & Massachusetts RR. Co. (s-a) | \$3 | 4-7 | 3-28 | American Home Products Corp. (monthly) | 30c | 4-1 | 3-14 | 6% preferred (quar.) | \$1.50 | 10-14 | 9-30 |
| | | | | American Ice Co., common (quar.) | 15c | 4-7 | 3-25 | 6% preferred (quar.) | \$1.50 | 1-13-61 | 12-30 |
| Waerner Baking Corp., 7% pfd. (accum.) | \$1.75 | 4-1 | 3-21 | Extra | 10c | 4-7 | 3-25 | Balcrank, Inc. (quar.) | 25c | 3-31 | 3-21 |
| Washington Gas Light, common (quar.) | 56c | 5-2 | 4-11 | 6% non-cum. preferred (quar.) | \$1.50 | 4-7 | 3-25 | Baldwin Rubber (reduced-quar.) | 15c | 4-27 | 4-14 |
| \$4.25 preferred (quar.) | \$1.06¼ | 5-2 | 4-11 | American Investment Co. of Illinois | | | | Baltimore Gas & Electric, com. (quar.) | 25c | 4-1 | 3-15 |
| \$5.00 preferred (quar.) | \$1.15 | 5-2 | 4-11 | 5½% prior preferred (quar.) | \$1.31¼ | 4-1 | 3-15 | 4½% preferred B (quar.) | \$1.12½ | 4-1 | 3-15 |
| \$4.60 preferred (quar.) | \$1.15 | 5-2 | 4-11 | American Israeli Paper Mills, Ltd. (quar.) | 6¼c | 5-1 | 3-31 | 4½% preferred C (quar.) | \$1 | 4-1 | 3-15 |
| Washington Title Insurance Co. | \$2.07 | 3-25 | 3-18 | American Machine & Foundry | | | | Common (quar.) | 37½c | 6-20 | 5-20 |
| Waste King Corp., common (stk. dividend) | 2% | 4-30 | 3-31 | 3.90% preferred (quar.) | 97½c | 4-15 | 3-31 | Common (quar.) | 37½c | 9-19 | 8-19 |
| 6% convertible preferred C (quar.) | 26¼c | 5-15 | 3-31 | 5% preferred (quar.) | \$1.25 | 4-15 | 3-31 | 4% preferred (quar.) | \$1 | 6-20 | 5-20 |
| Webb & Knapp, Inc., 8% preferred (accum.) | \$1.50 | 4-1 | 3-28 | American Machine & Metals (quar.) | 40c | 3-31 | 3-17 | 4% preferred (quar.) | \$1 | 9-19 | 8-19 |
| (No action taken on common payment at this time) | | | | American Maize-Products, common | 50c | 3-31 | 3-15 | 4% preferred (quar.) | \$1 | 9-19 | 8-19 |
| Weber Showcase & Fixtures Co. | | | | 7% preferred (quar.) | \$1.75 | 3-31 | 3-15 | Bancohio Corp. (quar.) | 40c | 4-1 | 3-21 |
| 5% preferred (quar.) | 31¼c | 4-1 | 3-15 | American Manufacturing (Del.) com. (quar.) | 15c | 4-8 | 3-1 | Bancroft (J.) & Sons | 15c | 4-15 | 3-28 |
| Wheeling & Lake Erie Ry., common (quar.) | \$1.43¾ | 5-2 | 4-8 | Class A (quar.) | 21c | 4-8 | 3-1 | Bangor Hydro Electric Co., com. (quar.) | 50c | 4-20 | 3-25 |
| 4% prior lien (quar.) | \$1 | 5-2 | 4-8 | American Marietta, common (quar.) | 25c | 5-2 | 4-20 | 4% preferred (quar.) | \$1 | 4-20 | 3-25 |
| Whiting Corp. (quar.) | 10c | 4-21 | 4-7 | 5% preferred (quar.) | \$1.25 | 5-2 | 4-20 | 4¼% preferred (quar.) | \$1.06 | 4-20 | 3-25 |
| Wilbur Chocolate Co., common | 20c | 5-16 | 5-5 | American Metal Climax Inc. | | | | 7% preferred (quar.) | \$1.75 | 4-20 | 3-25 |
| \$5 preferred A (quar.) | \$1.25 | 5-2 | 4-21 | 4½% preferred (quar.) | \$1.12½ | 6-1 | 5-20 | Bank of New York (quar.) | \$2.50 | 4-1 | 3-18 |
| \$5 preferred B (quar.) | \$1.25 | 5-2 | 4-21 | American Metal Products (quar.) | 40c | 3-31 | 3-11 | Bank Shares, Inc., 6% prior pref. A (quar.) | 15c | 3-31 | 3-15 |
| Will | | | | | | | | | | | |

| Name of Company | Par Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. |
|--|-------------|--------------|-----------------|---|-------------|--------------|-----------------|--|-------------|--------------|-----------------|
| Bickford's, Inc. (quar.) | 25c | 4-1 | 3-21 | Canadian Celanese, Ltd., common (quar.) | \$25c | 3-31 | 2-29 | Citizens Casualty Co. (N. Y.), com. (quar.) | 10c | 4-15 | 4-5 |
| Bliss & Laughlin, Inc. | 40c | 3-31 | 3-18 | \$1.75 preferred (quar.) | \$25c | 3-31 | 2-26 | Class B (quar.) | 1c | 4-15 | 4-5 |
| Bloch Bros. Tobacco, 6% preferred (quar.) | 75c | 3-31 | 3-19 | preferred (quar.) | \$43.34c | 3-31 | 2-26 | City Investing Co., common | 12 1/2c | 5-3 | 4-4 |
| Blue Bell, Inc. (quar.) | 20c | 6-1 | 5-21 | Cannia Collieries Resources, Ltd. | \$2 1/2c | 3-31 | 3-14 | 5 1/2% preferred (quar.) | \$1.37 1/2c | 4-1 | 3-18 |
| Blue Bell Quartermly | 20c | 9-1 | 8-22 | Canadian General Electric Ltd. (quar.) | \$82 | 4-1 | 3-15 | City Products Corp. (quar.) | 65c | 3-31 | 3-11 |
| Blue Bell Quarterly | 20c | 11-30 | 11-19 | Canadian General Insurance (annual) | \$89 | 3-31 | 3-16 | Civic Finance Corp. (increased) | 17 1/2c | 3-30 | 3-1 |
| Bobbie Brooks, Inc., new common (initial) | 10c | 5-16 | 4-29 | Canadian General Investment, Ltd. (quar.) | \$30c | 4-14 | 2-31 | Clark Oil & Refining Co. (stock dividend) | 3% | 6-30 | 6-20 |
| Bobbie Brooks, Inc., prior preferred (quar.) | \$1.37 1/2c | 4-1 | 3-16 | Extra | \$10c | 3-30 | 3-8 | Claussen Bakeries (quar.) | 10c | 4-5 | 3-21 |
| Boise Cascade Corp. old com. (quar.) | 15c | 4-22 | 3-29 | Canadian Hydrocarbons, Ltd., common | \$10c | 9-30 | 9-8 | Claussner Kosleri (quar.) | 15c | 3-31 | 3-22 |
| Boise Cascade Corp. Stock dividend | 100% | 5-24 | 5-10 | Common | \$10c | 9-30 | 9-8 | Cleveland Electric Illuminating | 30c | 3-28 | 3-14 |
| Boise Cascade Corp. New common (initial) | 10c | 7-29 | 6-27 | Canadian Husky Oil Ltd., 6% pfd. (quar.) | \$75c | 4-1 | 3-15 | 4 1/2% preferred (quar.) | \$1.12 1/2c | 4-1 | 3-4 |
| Book-of-the-Month-Club (quar.) | 30c | 4-1 | 3-16 | Canadian Ice-Machine Ltd., class A (quar.) | \$20c | 4-1 | 3-16 | Clifton Forge-Waynesboro Telephone Co.— | 30c | 3-31 | 3-15 |
| Borg-Warner Corp., common (quar.) | 50c | 5-2 | 4-6 | Canadian Industries Ltd., common (quar.) | \$10c | 4-29 | 3-31 | Quarterly | 30c | 3-31 | 3-15 |
| Borg-Warner Corp., 3 1/2% preferred (quar.) | 87 1/2c | 4-1 | 3-14 | 7 1/2% preferred (quar.) | \$93.34c | 4-15 | 3-15 | 4% preferred (quar.) | \$1 | 4-1 | 3-18 |
| Borg-Warner Corp., 3 1/2% preferred (quar.) | 87 1/2c | 7-1 | 6-8 | Canadian International Power— | \$75c | 3-30 | 3-15 | 7% preferred (quar.) | \$1.75 | 4-1 | 3-18 |
| Borman Food Stores (quar.) | 12 1/2c | 4-1 | 3-18 | 6% preferred (1956 series) (quar.) | \$75c | 3-30 | 3-15 | Coastal States Life Insurance (Atlanta, Ga.) | 15c | 4-5 | 3-21 |
| Bostich, Inc., class A (quar.) | 20c | 4-15 | 4-1 | Canadian Oil Cos., Ltd. | \$81 | 4-2 | 3-2 | Annual | 10% | 5-23 | 4-20 |
| Boston & Albany RR. | \$2 | 3-31 | 3-16 | 4% preferred (quar.) | \$81.25 | 4-2 | 3-2 | Stock dividend | 10% | 5-23 | 4-20 |
| Boston Edison Co., common (quar.) | 75c | 5-2 | 4-8 | 5% preferred (quar.) | \$82 | 4-2 | 3-2 | Coca-Cola Bottling (Cinn.), class A (quar.) | 62c | 4-1 | 3-15 |
| Boston Edison Co., 4.25% preferred (quar.) | \$1.06 | 5-2 | 4-8 | 8% preferred (quar.) | \$25c | 4-1 | 3-15 | Coca-Cola Bottling (N. Y.) | 25c | 3-31 | 3-23 |
| Boston Edison Co., 4.75% preferred (quar.) | \$1.19 | 5-2 | 4-8 | Canadian Westinghouse, Ltd. (quar.) | \$25c | 4-1 | 3-15 | New common (initial) | 25c | 3-31 | 3-23 |
| Boston Insurance Co. (quar.) | 45c | 4-1 | 3-16 | Canal-Randolph (quar.) | 10c | 3-31 | 3-24 | Coca-Cola Co. | 60c | 4-1 | 3-17 |
| Boston Personal Property Trust | \$0.397 | 3-28 | 3-14 | Cannon Mills, common (quar.) | 75c | 4-1 | 3-9 | New common (initial increased quar.) | \$13.25 | 4-1 | 3-17 |
| Bowater Corp. of North America Ltd.— | \$62 1/2c | 4-1 | 3-4 | Class B (quar.) | 75c | 4-1 | 3-9 | Coigate-Palmolive Co., common (quar.) | 30c | 5-14 | 4-18 |
| 5% preferred (quar.) | \$68 3/4c | 4-1 | 3-4 | Capitol Records (quar.) | 50c | 3-31 | 3-15 | \$3.50 preferred (quar.) | 87 1/2c | 3-31 | 3-15 |
| 5 1/2% preferred (quar.) | \$68 3/4c | 4-1 | 3-4 | Carey, Baxter & Kenney (quar.) | 15c | 3-31 | 3-4 | \$3.50 preferred (quar.) | 87 1/2c | 6-30 | 6-13 |
| Bowater Mosey Paper Co. | \$68 3/4c | 4-1 | 2-26 | Carnation Company, 3 3/4% preferred (quar.) | 93 3/4c | 4-1 | 3-15 | Collins Radio Co., 4% conv. pfd. (quar.) | 50c | 4-1 | 3-21 |
| 5 1/2% preference (quar.) | 7 1/2c | 4-1 | 3-15 | Carolina Power & Light Co., com. (quar.) | \$1.05 | 4-1 | 3-16 | Colorado Sand & Stone (stock dividend) | 100% | 4-14 | 3-24 |
| Bowl-Mor Co. (quar.) | 22c | 4-29 | 4-15 | \$4.20 preferred (quar.) | \$1.05 | 4-1 | 3-16 | Colorado Central Power Co., com. (monthly) | 6 1/2c | 4-1 | 3-15 |
| Bowman Products (initial) | \$1.25 | 4-1 | 3-4 | \$5 preferred (quar.) | \$1.25 | 4-1 | 3-16 | Common (monthly) | 6 1/2c | 5-2 | 4-15 |
| Brach (E. J.) & Sons (quar.) | 25c | 4-1 | 3-18 | Carolina Telephone & Telegraph Co. (quar.) | 40c | 4-1 | 3-25 | Colorado Fuel & Iron Corp., com. (sck. div.) | 2% | 4-8 | 3-4 |
| Brady (E. J.) & Sons, common | \$1.25 | 4-1 | 3-18 | Carriers & General Corp. | 15c | 4-1 | 3-4 | 5% preferred A (quar.) | 62 1/2c | 3-31 | 3-4 |
| 5% prior preferred (s-a) | \$1.25 | 4-1 | 3-18 | Carter (J. W.) Company (quar.) | 10c | 3-31 | 3-15 | 5% preferred B (quar.) | 68 3/4c | 3-31 | 3-4 |
| Brazilian Traction, Light & Power Co., Ltd. | \$15.50 | 4-1 | 3-15 | Carthage Mills (initial quar.) | 30c | 3-31 | 3-15 | Colorado Interstate Gas, com. (quar.) | 31 1/2c | 3-31 | 3-15 |
| 4% preferred (quar.) | 50c | 3-31 | 3-16 | Case (J. I.) Company, 7% preferred (quar.) | \$1.75 | 4-1 | 3-12 | 5% preferred (quar.) | \$1.25 | 4-1 | 3-15 |
| Bridgeport Brass Co., common (quar.) | 56 1/4c | 3-31 | 3-16 | 6 1/2% preferred (quar.) | 11 1/4c | 4-1 | 3-12 | 5.35% preferred (quar.) | \$1.33 1/4c | 4-1 | 3-15 |
| 4 1/2% preferred (quar.) | 42c | 3-30 | 3-7 | Cassier Asbestos, Ltd. (interim) | \$11c | 4-25 | 3-31 | Columbus & Southern Ohio Electric Co.— | 40c | 4-11 | 3-25 |
| Bridgeport Gas, common (quar.) | 33c | 3-30 | 3-7 | Extra | \$5c | 4-25 | 3-31 | Quarterly | 28c | 4-22 | 4-8 |
| 5.25% preferred (quar.) | 47 1/2c | 4-14 | 3-25 | Ceco Steel Products Corp. (quar.) | 30c | 3-31 | 3-15 | Commercial Credit Co. (quar.) | 70c | 3-31 | 3-1 |
| Bridgeport Hydraulic Co. (increased quar.) | \$25c | 3-31 | 3-17 | Celanese Corp. of America— | \$1.12 1/2c | 4-1 | 3-8 | Commercial Solvents Corp. (increased) | 10c | 3-31 | 3-4 |
| Bright (T. G.) & Co., Ltd., common (quar.) | \$28 3/4c | 3-31 | 3-17 | 4 1/2% series A preferred (quar.) | \$1.12 1/2c | 4-1 | 3-8 | Commercial Trust (Jersey City) (quar.) | 75c | 4-1 | 3-16 |
| 5% preferred (quar.) | 25c | 4-1 | 3-15 | 7 1/2% 2nd preferred (quar.) | \$1.75 | 4-1 | 3-8 | Commonwealth Edison, common (quar.) | 50c | 5-1 | 3-22 |
| Brillo Manufacturing (quar.) | 25c | 4-11 | 3-31 | Celotex Corp., common (quar.) | 50c | 4-30 | 4-7 | 4.64% preferred (quar.) | \$1.16 | 5-1 | 3-22 |
| Brinks Manufacturing (quar.) | 93 3/4c | 4-15 | 4-1 | 5% preferred (quar.) | 25c | 4-30 | 4-7 | 5.25% preferred (quar.) | \$1.31 1/4c | 5-1 | 3-22 |
| Bristol-Myers Co., 3 3/4% pfd. (quar.) | \$25c | 4-1 | 3-4 | Central Aguirre Sugar (quar.) | 40c | 4-15 | 3-31 | Commonwealth Loan Co. (Indianapolis)— | \$1 | 3-31 | 3-15 |
| British-American Oil Co. Ltd. (quar.) | \$25c | 4-1 | 3-4 | Central Electric & Gas Co.— | 59 3/4c | 3-31 | 3-11 | 4% preferred (quar.) | \$1 | 3-31 | 3-15 |
| British-American Tobacco, Ltd. | 25c | 4-11 | 2-25 | 4.75% preferred (quar.) | 25c | 3-21 | 3-8 | Commonwealth Water Co., 5 1/2% pfd. (quar.) | \$1.37 1/2c | 4-1 | 3-10 |
| Bearer and registered (interim—7 pence free of British income tax but less expenses of Depository deduction) | --- | 4-11 | 2-25 | Central Foundry Co. (quar.) | 25c | 6-21 | 6-10 | Confederation Life Assurance (Toronto)— | 150c | 6-15 | 6-1 |
| Bearer and registered (final payment of 11 pence free of British income tax but less expenses of Depository deduction) | --- | 6-9 | 4-26 | Central Georgia Ry. Co.— | 25c | 6-21 | 6-10 | Quarterly | 150c | 9-15 | 9-1 |
| British Columbia Electric Co. Ltd.— | \$81 | 4-1 | 3-7 | Common (quar.) | 25c | 12-21 | 12-9 | Quarterly | 150c | 12-15 | 12-1 |
| 4% preferred (quar.) | 153c | 4-1 | 3-7 | Common (quar.) | 25c | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 4 1/2% preferred (quar.) | 156c | 4-1 | 3-7 | 5% preferred A (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 4 3/4% preferred (quar.) | \$81.19 | 4-1 | 3-7 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 5% preferred (quar.) | \$82 1/2c | 4-1 | 3-7 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 5 1/2% preferred (quar.) | 169c | 4-1 | 3-7 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| British Columbia Forest Products, Ltd. | \$112 1/2c | 5-2 | 4-8 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| British Columbia Power, Ltd. (quar.) | 135c | 4-16 | 3-21 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| British Columbia Telephone Co., com. (quar.) | \$55c | 4-1 | 3-17 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 4 1/2% preferred (quar.) | \$1.12 1/2c | 4-1 | 3-17 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 5 1/2% preferred (quar.) | \$1.43 3/4c | 4-1 | 3-17 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 6 1/2% preferred (quar.) | \$1.50 | 4-1 | 3-17 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| British Industries Corp. (quar.) | 12 1/2c | 3-31 | 3-11 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brook Street Investing | 10c | 3-31 | 3-8 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brooklyn Tannin Gas | 95c | 4-1 | 3-21 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| \$3.80 preferred (quar.) | 15c | 4-1 | 3-10 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brookway Glass Co., common (quar.) | 62 1/2c | 4-1 | 3-10 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 5% preferred (quar.) | 12c | 4-1 | 3-10 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brooke Bond Canada (1959)— | 26c | 4-15 | 3-15 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 4.16% preferred (quar.) | 17 1/2c | 1-5-61 | 12-31 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Erodie (Ralph) Co. (increased) | 5c | 4-1 | 3-23 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brown-Durrell Co. (reduced quar.) | 5c | 4-1 | 3-23 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brown-Forman Distillers Corp.— | 10c | 4-1 | 3-11 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Class A (quar.) | 10c | 4-1 | 3-11 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Class B (quar.) | 10c | 4-1 | 3-11 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 4% preferred (quar.) | 10c | 4-1 | 3-11 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Bruce (E. L.) Company (quar.) | 30c | 3-31 | 3-18 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brunswick-Balke-Collender— | \$1.25 | 4-1 | 3-18 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 5% preferred (quar.) | 5% | 4-6 | 3-18 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Brunswick Drug Co. (stock dividend) | 1% | 4-29 | 3-28 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Buckeye Corp., common (stock dividend) | 12 1/2c | 4-1 | 3-28 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 5% preferred (quar.) | 12 1/2c | 4-1 | 3-28 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Buckingham Freight Lines, Inc. (S. D.)— | 17 1/2c | 4-30 | 4-10 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Class A (quar.) | \$0.00875 | 4-30 | 4-8 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Class B (quar.) | 10c | 4-15 | 3-28 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Budget Finance Plan, common (quar.) | 15c | 4-15 | 3-28 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 6% preferred (quar.) | 15c | 4-15 | 3-28 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| 60c convertible preferred (quar.) | 15c | 4-15 | 3-28 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Building Products, Ltd. (quar.) | 145c | 4-1 | 3-17 | 5% preferred B (quar.) | \$1.25 | 6-21 | 6-10 | Quarterly | 150c | 12-15 | 12-1 |
| Bulova Watch Co. (quar | | | | | | | | | | | |

| Name of Company | Per Share | When Payable | Holders of Rec. | Name of Company | Par Share | When Payable | Holders of Rec. | Name of Company | Per Share | When Payable | Holders of Rec. |
|--|-------------|--------------|-----------------|---|-------------|--------------|-----------------|--|------------|--------------|-----------------|
| Curtiss-Wright Corp., common (reduced) | 25c | 4-6 | 3-7 | Equity Fund, Inc. | 8c | 3-31 | 3-11 | General Telephone & Electronics Corp.— | | | |
| \$2 non-cum. class A (quar.) | 50c | 4-6 | 3-7 | Equity Oil Co. (s-a) | 20c | 4-4 | 3-11 | Common (quar.) | 55c | 3-31 | 2-23 |
| \$2 non-cum. class A (quar.) | 50c | 7-6 | 6-7 | Erdman, Smock, Halsey & Reed, Inc.— | | | | 4 1/4% preferred (quar.) | 53 1/2c | 4-1 | 2-23 |
| \$2 non-cum. class A (quar.) | 50c | 10-6 | 9-7 | Class A common (quar.) | 4c | 3-31 | 1-30 | 4.36% preferred (quar.) | 54 1/2c | 4-1 | 2-23 |
| \$2 non-cum. class A (quar.) | 50c | 12-30 | 12-2 | Ero Manufacturing (quar.) | 12 1/2c | 4-15 | 4-1 | 4.40% preferred (quar.) | 55c | 4-1 | 2-23 |
| D C Transit System, class A (quar.) | 20c | 4-12 | 3-31 | Eurofund, Inc. (initial) | 10c | 4-15 | 3-25 | 4.75% preferred (quar.) | 59 3/4c | 4-1 | 2-23 |
| Dalex Co., Ltd., 7% preferred (quar.) | \$1.75 | 3-31 | 3-15 | Eversharp, Inc., common (quar.) | 30c | 4-1 | 3-18 | 5.28% preferred (quar.) | 66c | 4-1 | 2-23 |
| Dan River Mills, common (quar.) | 20c | 4-1 | 3-11 | 5% preferred (quar.) | 25c | 4-1 | 3-18 | General Time Corp. (quar.) | 25c | 4-1 | 3-16 |
| 5% preferred (quar.) | 25c | 4-1 | 3-11 | Ex-Cell-O Corp. (quar.) | 37 1/2c | 4-1 | 3-10 | General Tire & Rubber Co.— | | | |
| Darling (L. A.) Co. (quar.) | 12 1/2c | 3-30 | 3-18 | Fabrex Corp. | 15c | 3-30 | 2-29 | 4 1/4% preferred (quar.) | \$1.06 1/2 | 3-31 | 3-18 |
| Daryl Industries (initial) | 9c | 4-15 | 4-5 | Factor (Max) & Co., class A (quar.) | 20c | 3-31 | 3-18 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-31 | 3-18 |
| Davega Stores Corp. of New York— | | | | Fairbanks Whitney Corp. (accum.) | 40c | 3-31 | 3-16 | \$5 preferred (quar.) | \$1.25 | 3-31 | 3-18 |
| 5% preferred (quar.) | 25c | 4-1 | 3-18 | Fairmont Foods Co., common (quar.) | 40c | 4-1 | 2-29 | 5 1/2% preferred (quar.) | \$1.37 1/2 | 3-31 | 3-18 |
| David & Frere, Ltd., class A (quar.) | 175c | 3-31 | 3-15 | 4% preferred (quar.) | \$1 | 4-1 | 2-29 | Genesco, Inc., common (quar.) | 37 1/2c | 4-29 | 4-15 |
| Dayton Malleable Iron, 5% pfd. (quar.) | \$1.25 | 4-1 | 3-1 | Falstaff Brewing Corp. | 30c | 4-1 | 3-15 | \$3.50 preferred (quar.) | 87 1/2c | 4-29 | 4-15 |
| Dayton & Michigan RR., common (s-a) | 87 1/2c | 4-1 | 3-15 | 6% conv. preferred (quar.) | 40c | 4-1 | 3-8 | Genesee Brewing, class A (quar.) | 7 1/2c | 4-1 | 3-15 |
| 8% preferred (quar.) | \$1 | 4-5 | 3-15 | Family Finance Corp. (quar.) | 25c | 3-31 | 3-15 | Extra | 5c | 4-1 | 3-15 |
| Dayton Rubber Co., common (quar.) | 35c | 4-25 | 4-11 | Fanny Farmer Candy Shops (quar.) | 40c | 4-1 | 3-8 | Class B (quar.) | 7 1/2c | 4-1 | 3-15 |
| \$2 class A pref. (quar.) | 50c | 4-25 | 4-11 | Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.) | \$3 | 4-1 | 3-15 | Extra | 5c | 4-1 | 3-15 |
| Decca Records, Inc. (quar.) | 25c | 3-29 | 3-10 | Federal Bake Shops, Inc. (quar.) | 10c | 3-31 | 3-7 | Genuine Parts (increased-quar.) | 35c | 4-1 | 3-11 |
| Decker Nut Mfg. Co. | 5c | 4-1 | 3-10 | Federal Chemical, 6% preferred (quar.) | \$1.50 | 4-1 | 3-15 | Genung's, Inc. (quar.) | 17 1/2c | 4-1 | 3-11 |
| Deere & Company (quar.) | 50c | 4-1 | 3-1 | Federal Insurance Co. (quar.) | 25c | 6-1 | 5-20 | Georgia Power Co., \$4.60 pfd. (quar.) | \$1.15 | 4-1 | 3-15 |
| DeLaval Steam Turbine | 20c | 3-28 | 3-9 | Federal-Mart Corp. (quar.) | 5c | 4-15 | 3-31 | \$4.92 preferred (quar.) | \$1.23 | 4-1 | 3-15 |
| Delaware & Hudson Co. (quar.) | 50c | 3-28 | 3-8 | Federal National Mortgage Assn. (monthly) | 23c | 4-15 | 3-31 | \$5 preferred (quar.) | \$1.25 | 4-1 | 3-15 |
| Delaware Power & Light, 3.70% pfd. (quar.) | 92 1/2c | 3-31 | 3-10 | Federal Paper Board, common (quar.) | 28 1/2c | 6-15 | 5-21 | Gera Corp., \$6 voting preferred (quar.) | \$1.50 | 3-29 | 3-18 |
| 4% preferred (quar.) | \$1 | 3-31 | 3-10 | 4.60% preferred (quar.) | 7 1/2c | 5-29 | 5-5 | Grant Portland Cement (quar.) | 20c | 4-1 | 3-15 |
| 4.20% preferred (quar.) | \$1.05 | 3-31 | 3-10 | Federal Purchaser, class A (initial) | 50c | 4-30 | 4-9 | Grant Yellowknife Gold Mines Ltd. | 410c | 3-31 | 3-7 |
| 4.28% preferred (quar.) | \$1.07 | 3-31 | 3-10 | Federated Department Stores (quar.) | 31 | 3-31 | 3-16 | Gibraltar Financial Corp. of California— | | | |
| 4.56% preferred (quar.) | \$1.14 | 3-31 | 3-10 | Federated Publications, Inc. (quar.) | 50c | 3-31 | 3-16 | Stock dividend | 5% | 4-1 | 3-1 |
| 5% preferred (quar.) | \$1.25 | 3-30 | 3-15 | Federated United Corp., \$3 pfd. (quar.) | 75c | 4-1 | 3-7 | Gibson Art Co. (quar.) | 50c | 4-1 | 3-21 |
| Denver Chicago Trucking (quar.) | 25c | 3-21 | 3-4 | Federation Bank & Trust (N. Y.) (quar.) | 37 1/2c | 4-1 | 3-17 | Giddings & Lewis Machine Tool Co. (quar.) | 10c | 3-31 | 3-21 |
| Denver & Rio Grande Western RR. (quar.) | 25c | 3-21 | 3-4 | Fed-Mart Corp. (quar.) | 5c | 6-1 | 4-29 | Gielow (J. J.) & Sons | 3c | 4-1 | 3-15 |
| Denver Tramway Corp. | 62 1/2c | 6-15 | 6-3 | Fibreboard Paper Products (quar.) | 35c | 3-31 | 3-10 | Glatfelter (P. H.) Co., common (quar.) | 30c | 5-2 | 3-15 |
| \$2.50 to \$3.50 preferred (s-a) | 62 1/2c | 12-15 | 12-2 | Fidelity & Deposit of Maryland (quar.) | 50c | 4-30 | 4-14 | 4 1/2% preferred (quar.) | 56 1/4c | 5-1 | 4-15 |
| \$2.50 to \$3.50 preferred (s-a) | 62 1/2c | 12-15 | 12-2 | Fiduciary Mutual Investing Co. (from inc.) | 12c | 3-31 | 3-15 | 4% preferred (quar.) | \$0.57825 | 5-1 | 4-15 |
| Detroit Chemical Industries (quar.) | 15c | 3-31 | 3-16 | Financial Federation (stock dividend) | 5% | 6-1 | 4-28 | Glen Alden Corp. (quar.) | 10c | 4-15 | 4-5 |
| Detroit Aluminum & Brass Corp. (quar.) | 10c | 3-30 | 3-16 | Financial General Corp., common (quar.) | 7 1/2c | 5-1 | 3-25 | Gleneden Products (quar.) | 50c | 4-1 | 3-8 |
| Extra | 2 1/2c | 3-30 | 3-16 | \$2.25 preferred A (quar.) | 56 1/4c | 5-1 | 3-25 | Gold Seal Products Corp., class A (quar.) | 5c | 4-18 | 4-4 |
| Detroit & Canada Tunnel (quar.) | 25c | 4-29 | 4-19 | First Geneva Corp. | 25c | 3-30 | 3-16 | Class B (quar.) | \$0.005 | 4-18 | 4-4 |
| Detroit Edison Co. (quar.) | 50c | 4-15 | 3-24 | First National Bank (Jersey City, N. J.)— | | | | 16 1/4% preferred (quar.) | 16 1/4c | 4-18 | 4-4 |
| Detroit Gasket & Mfg. (increased) | 15c | 3-30 | 3-15 | Quarterly | 80c | 3-31 | 3-18 | Gold & Stock Telegraph (quar.) | \$1.50 | 4-1 | 3-15 |
| Diamond National Corp., common (quar.) | 30c | 5-2 | 4-11 | First National City Bank (N. Y.) (quar.) | 75c | 5-1 | 4-1 | Goldblatt Bros. (quar.) | 12 1/2c | 4-1 | 3-7 |
| \$1.50 preferred (quar.) | 37 1/2c | 5-2 | 4-11 | First National Credit Bureau (quar.) | 10c | 5-1 | 4-20 | Goodrich (E. F.) Co. (quar.) | 55c | 3-31 | 3-11 |
| Di-Noc Chemical Arts, Inc. (quar.) | 15c | 3-31 | 3-15 | Firstamercia Corp. (quar.) | 20c | 3-31 | 3-4 | Goodyear Tire & Rubber Co. of Canada, Ltd. | | | |
| Dilbert's Quality Supermarkets, Inc.— | | | | Fischer & Porter Co., 5% preferred (quar.) | 12 1/2c | 4-1 | 3-15 | Common (quar.) | \$1 | 3-31 | 3-16 |
| 7% 1st preferred (quar.) | 17 1/2c | 4-1 | 3-15 | Fisher Bros. Co., \$5 preferred (quar.) | \$1.25 | 4-1 | 3-18 | 4% preferred (quar.) | 150c | 4-30 | 4-8 |
| Dierks Forests | \$1 | 3-28 | 3-21 | Flagg-Utica Corp. (quar.) | 5c | 4-1 | 3-25 | Gorton's of Gloucester (stock dividend) | 3% | 3-31 | 3-18 |
| Diebold, Inc. (quar.) | 15c | 3-31 | 3-9 | Fleetwood Corp. (initial) | 13 1/2c | 6-15 | 5-27 | Grace (W. R.) & Co.— | | | |
| Distillers Co., Ltd.— | | | | Fleming Company, common (quar.) | 12c | 4-1 | 3-19 | 8% class A preferred (quar.) | \$2 | 6-10 | 5-20 |
| Amer. dep. rets. Ordinary | \$0.38 | 4-5 | 12-22 | 5% preferred (quar.) | \$1.25 | 4-1 | 3-18 | 8% class B preferred (quar.) | \$2 | 9-12 | 8-22 |
| Diversey Corp. (quar.) | 20c | 3-31 | 3-21 | Florida Telephone, class A (quar.) | 7 1/2c | 5-15 | 4-30 | 8% class B preferred (quar.) | \$2 | 12-12 | 11-21 |
| Dixon (Joseph) Crucible (quar.) | 25c | 3-31 | 3-22 | Florida Tile Industries, class A (quar.) | 25c | 4-1 | 3-11 | 8% class B preferred (quar.) | \$2 | 12-12 | 11-21 |
| Dodge Mfg., \$1.56 preferred (quar.) | 39c | 4-1 | 3-18 | Foot Fair Stores, common (quar.) | \$4.20 | 4-1 | 3-21 | 6% preferred (quar.) | \$1.50 | 10-10 | 5-20 |
| Doeskin Products, Inc., 70c pfd. (quar.) | 17 1/2c | 4-29 | 3-30 | \$4.20 preferred (quar.) | 25c | 4-1 | 3-11 | Grand & Paige Corp., 6% pfd. (quar.) | 15c | 4-1 | 3-11 |
| Dome Mines, Ltd. (quar.) | \$17 1/2c | 4-15 | 3-31 | Food Machinery & Chemical Corp.— | | | | Grand Union Co., Ltd. (quar.) | 145c | 3-31 | 3-21 |
| Dominick Fund | \$125c | 4-15 | 3-17 | Common (quar.) | 30c | 3-31 | 3-1 | Grand Union Co., 4 1/2% preferred (quar.) | 56 1/4c | 4-15 | 3-21 |
| Dominion Corset, Ltd. (quar.) | \$10c | 4-15 | 3-31 | Forbes & Wallace, \$3 class A (quar.) | 75c | 4-1 | 3-24 | Grant (W. T.) Co., common (increased) | 60c | 4-1 | 3-7 |
| Dominion Dairies, Ltd., common | \$110c | 4-15 | 3-31 | Foremost Dairies Inc. (quar.) | 12 1/2c | 5-12 | 3-30 | 3 3/4% preferred (quar.) | 93 3/4c | 4-1 | 3-7 |
| 5% non-cumulative preferred (quar.) | \$144c | 4-15 | 3-31 | Fort Worth Transit (quar.) | 10c | 4-1 | 3-21 | Gray Drug Stores (quar.) | 50c | 4-1 | 3-15 |
| Dominion Fabrics, Ltd., common (quar.) | \$115c | 5-2 | 4-15 | Foundation Co. of Canada, Ltd. (quar.) | \$12 1/2c | 4-14 | 3-25 | Great American Insurance (N. Y.) (quar.) | 40c | 4-15 | 3-21 |
| 2nd convertible preference (quar.) | \$137 1/2c | 5-2 | 4-15 | Foster-Forbes Glass Co., common (quar.) | 20c | 4-20 | 4-9 | Great American Realty Corp. | 2c | 4-1 | 3-25 |
| Dominion Foundries & Steel, Ltd.— | | | | 5 1/2% preferred (quar.) | 68 3/4c | 4-1 | 3-19 | Stock dividend | 2% | 4-1 | 3-25 |
| Common (quar.) | \$135c | 4-1 | 3-10 | Founders Mutual Fund | 7c | 3-31 | 2-29 | Great Lakes Paper, Ltd., common (quar.) | 140c | 3-31 | 3-16 |
| 4 1/2% preferred (quar.) | \$112 1/2c | 4-14 | 3-24 | Fram Corp. (quar.) | 25c | 4-15 | 4-1 | \$1.20 preferred (quar.) | 130c | 3-31 | 3-16 |
| Dominion Glass Co., Ltd., com. (quar.) | \$155c | 4-1 | 3-28 | Frantz Mfg. Co. (quar.) | 20c | 4-1 | 3-15 | Great Lakes Power, Ltd., 5% pfd. (quar.) | \$31 1/4c | 3-30 | 3-1 |
| 7% preferred (quar.) | \$117 1/2c | 4-1 | 3-28 | Fraser Cos., Ltd. (quar.) | \$130c | 4-25 | 3-31 | Great Lakes Towing Co. | 25c | 3-31 | 3-18 |
| Dominion Steel & Coal, Ltd. (quar.) | \$10c | 4-28 | 3-25 | Fresnillo Company (less Mexican withholding tax of 15% equal to 8 1/2c net) | 10c | 3-29 | 3-15 | Great Southern Life Insurance (Houston)— | | | |
| Dominion Tar & Chemical, Ltd. (quar.) | \$115c | 5-2 | 4-1 | Friedman (Louis) Realty Co. (quar.) | 10c | 5-16 | 5-2 | Quarterly | 40c | 6-10 | 6-1 |
| Dominion Textile, Ltd., common (quar.) | \$115c | 4-14 | 3-24 | Quarterly | 10c | 8-15 | 8-1 | Quarterly | 40c | 9-10 | 9-1 |
| 7% preferred (quar.) | \$117 1/2c | 4-14 | 3-24 | Quarterly | 10c | 11-15 | 11-1 | Quarterly | 40c | 12-10 | 12-1 |
| Dominique Oil Fields (monthly) | 25c | 3-31 | 3-17 | Prosst (Charles E.) & Co., class A | 115c | 6-15 | 5-31 | Great West Life Assurance Co. (Winnipeg)— | | | |
| Monthly | 25c | 4-29 | 4-15 | Fuller (Geo. A.) Co. (quar.) | 37 1/2c | 3-31 | 3-16 | Increased | \$1.25 | 4-1 | 3-16 |
| Dover Industries, Ltd., common (quar.) | \$115c | 6-1 | 5-12 | Frigitar Corp. (quar.) | 10c | 4-1 | 3-19 | Great Western Financial (quar.) | 12c | 4-1 | 3-15 |
| 6% preferred (quar.) | \$115c | 4-1 | 3-12 | Frito Co. (increased quar.) | 15c | 4-29 | 4-15 | Stock dividend | 5% | 4-1 | 3-15 |
| 6% preferred (quar.) | \$115c | 7-1 | 6-11 | Fundamental Investors, Inc. | | | | Great Western Producers, Inc.— | | | |
| Dover & Rockaway RR. (s-a) | \$3 | 4-1 | 3-31 | (Quarterly from net invest. income) | 5 1/2c | 3-28 | 3-4 | \$1.80 preferred A (quar.) | 45c | 3-31 | 3-18 |
| Dow Brewery, Ltd. (quar.) | \$37 1/2c | 4-1 | 3-14 | Futterman Corp., class A (monthly) | 7c | 3-31 | 3-1 | Great Western Sugar, common (quar.) | 30c | 4-2 | 3-10 |
| Dow Chemical Co. (quar.) | 35c | 4-15 | 3-15 | Garfinkel (Julius) & Co., common (quar.) | 25c | 3-31 | 3-15 | Extra | 10c | 4-2 | 3-10 |
| Dow Theory Investment Fund | 4c | 3-31 | 3-9 | 4 1/2% preferred (quar.) | 28 1/2c | 3-31 | 3-15 | 7% preferred (quar.) | \$1.75 | 4-2 | 3-10 |
| Draper Corp. (quar.) | 25c | 4-1 | 3-24 | Garrett Corp. (quar.) | 10c | 4-15 | 3-31 | Green Mountain Power (quar.) | 27 1/2c | 4-1 | 3-15 |
| Dravo Corp., 4% preferred (quar.) | 50c | 4-1 | 3-21 | Gas Light Co. (Ga.), common | 25c | 4-10 | 3-31 | Greening (E.) Wire, Ltd. (quar.) | 15c | 4-1 | 3-13 |
| Duffy-Mott Co. (quar.) | 20c | 4-1 | 3-25 | Gatineau Power Co., common (quar.) | 140c | 4-1 | 3-1 | Greyhound Corp., common (quar.) | 25c | 3-31 | 3-1 |
| Duke Power Co., common (quar.) | 35c | 3-28 | 3-15 | 5% preferred (quar.) | \$1.25 | 4-1 | 3-1 | 4 1/4% preferred (quar.) | \$1.06 1/4 | 4-1 | 3-10 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 2-25 | 5 1/2% preferred (quar.) | \$1.37 | 4-1 | 3-1 | 5% preferred (quar.) | \$1.25 | 3-31 | 3-1 |
| Dunhill International, Inc. (stock dividend) | 2% | 5-2 | 4-8 | General American Industries— | | | | 5% convertible preferred (quar.) | 37 1/2c | 5-1 | 4-15 |
| duPont (E. I.) de Nemours & Co.— | | | | 6% preferred (quar.) | 75c | 4-14 | 3-31 | Gulf Life Insurance Co. (quar.) | 12 1/2c | 5-2 | 4-15 |
| \$3.50 preferred (quar.) | 87 1/2c | 4-25 | 4-8 | General American Investors, common | 10c | 4-1 | 3-14 | Gulf Mobile & Ohio RR.— | | | |
| \$4.50 preferred (quar.) | \$1.12 1/2c | 4-25 | 4-8 | \$4.50 preferred (quar.) | \$1.12 1/2c | 4-1 | 3-14 | \$5 preferred (quar.) | \$1.25 | 6-13 | 5-23 |
| Duquesne Light Co., common (quar.) | 27 1/2c | 4-1 | 3-4 | General American Oil Co. of Texas | 10 | | | | | | |

NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1959 | | Range Since Jan. 1 | | NEW YORK STOCK EXCHANGE STOCKS | Par | LOW AND HIGH SALE PRICES | | | | | Sales for the Week Shares | |
|------------------------------|----------------|--------------------|----------------|-----------------------------------|--------|--------------------------|-----------------|-------------------|------------------|----------------|---------------------------|--------|
| Lowest | Highest | Lowest | Highest | | | Monday Mar. 22 | Tuesday Mar. 22 | Wednesday Mar. 23 | Thursday Mar. 24 | Friday Mar. 25 | | |
| 38 1/2 Nov 18 | 49 1/2 Feb 11 | 34 1/2 Feb 17 | 40 1/2 Jan 5 | Archer-Daniels-Midland | No par | 35 1/2 | 35 1/2 | 36 1/4 | 36 1/4 | 35 3/4 | 36 | 2,900 |
| 28 1/2 Nov 27 | 40 1/2 Jan 26 | 26 1/4 Feb 16 | 30 1/2 Jan 11 | Argo Oil Corp. | 5 | 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 27 1/2 | 1,500 |
| 64 1/2 May 7 | 80 1/2 July 29 | 59 1/2 Mar 8 | 77 1/2 Jan 4 | Armco Steel Corp. | 10 | 60 1/4 | 60 1/4 | 61 | 62 1/2 | 62 1/2 | 63 1/2 | 30,600 |
| 23 May 7 | 37 1/2 Nov 24 | 32 1/2 Jan 8 | 42 1/2 Feb 19 | Armour & Co. | 5 | 36 1/2 | 39 1/4 | 37 1/2 | 38 1/2 | 37 1/2 | 37 1/2 | 26,700 |
| 35 1/2 Feb 9 | 49 1/2 Nov 25 | 39 Jan 26 | 44 1/2 Feb 26 | Armstrong Cork Co common | 1 | 39 1/4 | 40 1/2 | 39 1/4 | 40 1/2 | 40 1/4 | 41 1/4 | 8,500 |
| 75 Sep 23 | 86 1/2 Apr 7 | 75 Jan 13 | 79 3/4 Mar 25 | \$3.75 preferred | No par | *78 1/2 | 79 1/2 | 79 1/2 | 79 1/2 | *79 1/2 | 80 1/2 | 136 |
| 17 1/2 Nov 20 | 23 1/2 July 16 | 17 Feb 8 | 20 1/4 Jan 11 | Arnold Constable Corp. | 5 | *17 1/4 | 17 1/2 | *17 1/4 | 17 1/4 | 17 1/4 | 17 1/4 | 40 |
| 23 1/2 Oct 15 | 28 1/2 Apr 2 | 21 1/2 Mar 9 | 27 1/2 Jan 5 | Arvin Industries Inc. | 2.50 | 23 | 23 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 1,400 |
| 19 Jan 2 | 25 1/4 May 15 | 20 Mar 8 | 23 1/4 Jan 4 | Ashland Oil & Refining common | 1 | 20 1/2 | 20 1/2 | 20 1/4 | 20 1/4 | 20 1/2 | 20 1/2 | 8,300 |
| 31 1/2 Feb 11 | 40 1/4 May 19 | 32 1/2 Feb 26 | 37 1/4 Jan 5 | 2nd preferred \$1.50 series | No par | *33 1/2 | 33 3/4 | *33 1/4 | 34 1/4 | *33 1/4 | 34 1/4 | 300 |
| 10 1/2 Jan 2 | 14 1/2 Jan 18 | 13 1/4 Jan 28 | 14 1/2 Feb 25 | ASR Products Corp. | 5 | 13 1/4 | 14 | 13 1/4 | 13 1/2 | 13 1/2 | 14 | 14,100 |
| 44 Feb 13 | 60 1/2 Dec 30 | 56 1/4 Jan 27 | 60 1/2 Jan 4 | Associated Dry Goods Corp.—Common | 1 | 59 1/4 | 59 1/4 | 59 1/4 | 60 | 60 | 60 1/4 | 2,500 |
| 99 Sep 25 | 107 1/2 Mar 31 | 100 Feb 9 | 104 1/4 Mar 25 | 5.25% 1st preferred | 100 | 102 1/2 | 102 1/2 | 103 1/2 | 103 1/2 | 104 1/4 | 104 1/4 | 130 |
| 59 Nov 10 | 88 1/4 Jan 2 | 55 1/4 Feb 8 | 63 Jan 4 | Associates Investment Co. | 10 | 60 1/2 | 61 | 60 1/2 | 60 1/2 | 60 1/2 | 60 1/2 | 5,800 |
| 24 1/2 Nov 17 | 32 1/2 July 8 | 23 Mar 8 | 27 1/2 Jan 5 | Atchison Topeka & Santa Fe—Common | 10 | 23 1/4 | 24 1/2 | 23 1/4 | 24 1/2 | 24 1/4 | 24 1/2 | 38,800 |
| 9 1/4 Dec 29 | 10 1/2 Mar 4 | 9 1/4 Jan 7 | 9 1/2 Feb 2 | 5% non-cumulative preferred | 10 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 9 1/2 | 23,400 |
| 28 1/2 Dec 18 | 33 1/4 Sep 11 | 28 1/4 Feb 1 | 31 1/2 Feb 10 | Atlantic City Electric Co com | 4 1/4 | 29 1/2 | 30 | 29 1/2 | 30 1/4 | 29 1/2 | 30 1/4 | 3,700 |
| 80 Nov 10 | 92 Jan 6 | 79 1/2 Jan 15 | 84 1/2 Mar 25 | 4% preferred | 100 | 82 1/4 | 83 1/2 | 83 1/4 | 83 1/2 | 83 1/2 | 84 1/2 | 120 |
| 47 1/4 Feb 17 | 62 1/4 May 25 | 40 1/2 Mar 4 | 58 1/2 Feb 24 | Atlantic Coast Line RR | No par | 44 1/2 | 44 1/2 | 44 1/4 | 44 1/2 | 45 | 45 1/2 | 11,550 |
| 39 1/4 Sep 16 | 53 1/4 Apr 7 | 35 1/2 Mar 8 | 41 1/2 Jan 4 | Atlantic Refining common | 10 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 45 | 45 1/2 | 18,000 |
| 74 1/2 Dec 31 | 86 1/4 Mar 3 | 74 1/2 Jan 4 | 79 1/2 Mar 22 | \$3.75 series B preferred | 100 | 78 | 78 1/2 | 78 | 79 1/2 | 79 1/4 | 79 1/4 | 22,900 |
| 5 1/4 Oct 28 | 8 1/2 Jan 26 | 4 1/2 Mar 23 | 6 1/2 Jan 4 | Atlas Corp common | 1 | 5 | 5 1/2 | 5 | 5 1/2 | 4 7/8 | 5 | 22,900 |
| 15 1/4 Jan 16 | 16 1/2 Feb 11 | 15 1/4 Jan 5 | 15 1/4 Feb 15 | 5% preferred | 20 | *15 1/2 | 15 1/4 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 500 |
| 68 1/4 Jan 27 | 96 July 29 | 87 1/2 Jan 13 | 96 1/2 Jan 26 | Atlas Powder Co. | 20 | *92 | 94 | 92 | 92 1/4 | 92 1/2 | 93 | 3,200 |
| 15 1/4 Nov 24 | 24 1/2 Feb 16 | 15 1/2 Mar 22 | 20 1/2 Jan 4 | Austin Nichols common | No par | *15 1/2 | 16 1/4 | 15 1/2 | 16 1/4 | *16 | 16 1/4 | 500 |
| 21 1/2 Jun 9 | 27 1/4 Jan 13 | 21 1/2 Feb 1 | 24 1/4 Jan 11 | Conv prior pref (\$1.20) | No par | *22 | 23 | *22 | 23 | *22 | 23 | 24 |
| 23 1/2 Nov 20 | 28 1/4 Dec 7 | 21 Mar 11 | 27 1/4 Jan 10 | Automatic Canteen Co of Amer | 2.50 | 21 1/2 | 22 1/4 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 7,700 |
| 10 1/2 Jan 7 | 17 1/2 May 25 | 12 1/2 Mar 9 | 15 1/4 Jan 4 | Avco Corp. | 1 | 13 1/2 | 13 1/4 | 13 1/2 | 14 1/2 | 14 1/4 | 14 1/2 | 82,900 |
| 6 1/2 Dec 1 | 12 1/2 Jun 24 | 6 1/4 Feb 16 | 7 1/2 Jan 5 | Babbitt (B T) Inc. | 1 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 8,800 |
| 30 1/2 Feb 9 | 42 1/2 July 8 | 32 1/2 Mar 9 | 37 1/4 Jan 4 | Babcock & Wilcox Co. | 9 | 34 1/4 | 35 1/4 | 34 1/4 | 35 1/2 | 35 1/2 | 36 | 13,300 |
| 13 1/4 Jan 6 | 18 1/2 Dec 17 | 14 1/2 Jan 29 | 17 1/2 Jan 4 | Baldwin-Lima-Hamilton Corp. | 13 | 15 1/2 | 15 1/2 | 15 1/2 | 16 1/4 | 15 1/2 | 16 1/4 | 20,400 |
| 24 1/2 Nov 23 | 27 1/4 Dec 7 | 24 1/2 Jan 26 | 27 1/2 Mar 24 | Baltimore Gas & Elec com | No par | 25 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 27 | 27 1/2 | 7,400 |
| 89 Dec 23 | 101 1/2 Feb 5 | 90 1/4 Jan 18 | 95 1/4 Mar 25 | 4 1/2% preferred series B | 100 | *93 | 94 1/2 | 93 | 93 | 94 1/4 | 94 1/4 | 136 |
| 79 Dec 11 | 89 1/4 Jun 8 | 80 Jan 8 | 84 1/2 Mar 9 | 4% preferred series C | 100 | *83 1/2 | 83 1/2 | 83 1/2 | 83 1/2 | 82 1/2 | 83 | 90 |
| 38 Nov 16 | 50 1/2 July 8 | 34 1/2 Mar 8 | 43 1/2 Jan 14 | Baltimore & Ohio common | 100 | 35 1/2 | 36 1/2 | 35 | 36 1/2 | 35 1/2 | 36 1/2 | 12,000 |
| 56 1/4 Dec 28 | 66 Jan 20 | 56 1/2 Feb 1 | 62 1/2 Feb 11 | 4% noncumulative preferred | 100 | *57 1/2 | 58 | *57 1/2 | 58 | *57 1/2 | 58 1/2 | 100 |
| 25 Dec 28 | 40 Jan 5 | 25 Jan 29 | 27 Jan 4 | Bangor & Aroostook RR | 1 | 26 | 26 | 26 | 26 1/2 | 26 1/2 | 27 | 1,100 |
| 44 Oct 12 | 64 1/4 Jan 27 | 51 1/4 Mar 10 | 63 Jan 6 | Barber Oil Corp. | 10 | 53 1/2 | 53 1/2 | 54 | 54 | *54 1/4 | 55 1/2 | 400 |
| 23 Nov 23 | 30 1/2 May 11 | 21 1/4 Mar 17 | 25 1/2 Jan 8 | Basic Products Corp. | 1 | *21 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 600 |
| 49 1/2 Sep 23 | 66 1/2 Feb 27 | 46 1/4 Mar 15 | 54 1/4 Jan 6 | Bath Iron Works Corp. | 10 | 46 1/2 | 46 1/2 | 47 | 47 | 47 1/4 | 47 1/4 | 1,200 |
| 27 Feb 9 | 43 1/2 Dec 24 | 34 1/2 Mar 8 | 42 1/2 Jan 4 | Bausch & Lomb Optical Co. | 10 | 35 1/4 | 35 1/4 | 35 1/2 | 36 1/2 | 35 1/2 | 36 1/2 | 11,000 |
| 28 1/2 Jan 2 | 51 1/2 Oct 21 | 36 1/2 Mar 9 | 45 Jan 7 | Bayuk Cigars Inc. | No par | *38 | 39 1/4 | *38 | 40 | *39 | 39 1/4 | 1,000 |
| 178 Jan 23 | 204 Dec 11 | 183 Mar 3 | 206 Jan 7 | Beatrice Foods Co common | 12.50 | *180 | 195 | *180 | 195 | *180 | 195 | 5,000 |
| 90 Dec 16 | 100 1/2 Mar 26 | 90 1/2 Feb 3 | 93 Mar 25 | 3 3/4% conv prior preferred | 100 | 92 | 92 | 92 | 92 | 92 | 93 | 50 |
| 19 1/4 Sep 22 | 30 July 29 | 18 1/2 Mar 4 | 22 Feb 2 | 4 1/2% preferred | 100 | 19 1/2 | 20 1/2 | 20 1/2 | 22 1/2 | 21 | 22 | 15,700 |
| 36 1/4 Jan 7 | 74 1/4 May 6 | 62 1/2 Jan 13 | 78 1/2 Feb 25 | Beaunit Mills Inc. | 2.50 | 67 | 68 1/4 | 67 | 68 1/4 | 69 1/4 | 71 1/4 | 19,000 |
| 78 Dec 18 | 84 Feb 9 | 79 Mar 14 | 80 1/2 Feb 26 | Beckman Instruments Inc. | 1 | *79 | 79 1/2 | 79 1/2 | 79 1/2 | *79 | 80 1/4 | 20 |
| 28 1/2 Jan 2 | 65 Dec 11 | 56 1/4 Feb 17 | 71 Feb 29 | Beck Shoe (A S) 4 3/4% pfd | 100 | 68 1/2 | 69 1/2 | 68 1/2 | 68 1/2 | 68 1/2 | 68 1/2 | 5,700 |
| 32 1/2 Jan 9 | 42 Apr 10 | 39 1/2 Jan 26 | 41 1/2 Mar 24 | Beech Aircraft Corp. | 10 | 40 1/2 | 41 1/4 | 40 1/2 | 41 1/4 | 41 1/4 | 41 1/2 | 410 |
| 32 1/2 Dec 22 | 43 1/2 Jan 2 | 32 1/2 Mar 8 | 36 1/2 Jan 15 | Beech Creek RR | 50 | 33 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 33 | 33 1/2 | 5,000 |
| 13 1/4 Jan 5 | 18 1/2 Dec 15 | 16 Jan 9 | 19 1/2 Mar 25 | Beech-Nut-Lite Savers Corp. | 10 | 18 | 18 | 18 1/2 | 18 1/2 | 18 1/4 | 18 1/2 | 1,900 |
| 13 Nov 2 | 24 1/2 May 11 | 14 Jan 29 | 16 1/2 Feb 26 | Belding-Heminway | 1 | 15 1/4 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 7,300 |
| 61 Sep 22 | 89 May 14 | 67 1/2 Mar 9 | 74 1/2 Jan 4 | Bell Aircraft Corp. | 1 | 44 1/4 | 45 1/2 | 45 | 45 1/2 | 45 1/2 | 46 1/2 | 29,100 |
| 22 1/2 Sep 10 | 28 1/2 Mar 3 | 22 1/2 Feb 3 | 24 Mar 24 | Bell & Howell Co common | No par | 90 1/2 | 90 1/2 | 89 1/2 | 91 1/2 | 90 1/2 | 91 1/2 | 30 |
| 45 1/4 Dec 10 | 52 Apr 1 | 45 Jan 7 | 46 1/2 Jan 4 | Bendix Aviation Corp. | 5 | 67 1/2 | 69 | 67 1/2 | 68 1/2 | 68 1/2 | 69 1/4 | 12,000 |
| 1 1/4 Dec 21 | 2 Mar 23 | 1 1/2 Jan 13 | 1 1/2 Jan 4 | Beneficial Finance Co common | 1 | *46 1/2 | 46 1/2 | *46 1/2 | 46 1/2 | 46 1/2 | 47 1/4 | 400 |
| 36 1/2 Jan 6 | 41 1/4 Apr 1 | 34 1/4 Mar 10 | 38 1/2 Jan 13 | 5% preferred | 50 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 40,700 |
| 32 1/2 Sep 22 | 43 1/2 May 28 | 33 1/2 Feb 8 | 43 1/4 Mar 24 | Benguet Consolidated Inc. | 1 peso | 30 1/2 | 35 1/2 | 34 1/4 | 35 1/2 | 34 1/2 | 34 1/2 | 1,100 |
| 49 1/4 May 11 | 59 1/2 July 6 | 45 1/2 Mar 9 | 57 1/4 Jan 4 | Best & Co Inc. | 40c | 46 1/2 | 47 1/2 | 46 1/2 | 47 | 46 1/2 | 47 1/2 | 47,100 |
| 137 Sep 23 | 155 Feb 11 | 138 1/4 Jan 6 | 145 1/4 Mar 25 | Bestwall Gypsum Co. | 40c | 143 | 143 1/2 | 144 | 144 | 144 1/2 | 145 1/4 | 600 |
| 12 1/2 Jan 5 | 19 1/2 Dec 31 | 17 Mar 25 | 21 1/2 Feb 3 | Bethlehem Steel (Del) common | 8 | 18 1/2 | 18 1/2 | 18 | 18 1/2 | 17 1/2 | 18 1/4 | 11,400 |
| 70 Jan 12 | 83 July 2 | 71 1/2 Jan 8 | 82 Feb 8 | 7% preferred | 100 | *76 | 77 1/2 | *76 | 77 1/2 | 76 | 76 1/2 | 60 |
| 35 1/4 Sep 10 | 42 1/2 Dec 11 | 36 Jan 29 | 49 1/2 Mar 25 | Bigelow-Sanford Carpet (Del) ocm | 5 | 43 1/2 | 45 | 43 1/2 | 44 1/2 | 43 1/2 | 44 1/2 | 22,900 |
| 36 1/4 Jan 6 | 56 1/4 July 15 | 39 1/2 Mar 9 | 53 Jan 4 | 4 1/2% pfd series of 1951 | 100 | 41 1/2 | 42 1/4 | 41 1/2 | 42 1/4 | 42 | 42 1/4 | 3,800 |
| 24 1/4 Mar 31 | 30 1/4 Jan 18 | 24 1/2 Mar 9 | 29 1/4 Jan 4 | Black & Decker Mfg Co. | 50c | 41 1/2 | 42 1/4 | 41 1/2 | 42 1/4 | 42 1/4 | 42 1/4 | 2,800 |
| 15 1/4 Nov 25 | 22 July 9 | 15 1/2 Mar 8 | 20 1/2 Jan 6 | Blaw-Knox Co. | 10 | 26 1/4 | 27 | 26 1/4 | 26 1/2 | 26 1/4 | 26 1/2 | 5,000 |
| 29 1/2 Oct 29 | 46 1/2 Jan 5 | 24 Mar 25 | 32 1/2 Jan 6 | Bliss & Laughlin Inc. | 2.50 | 15 1/4 | 16 1/4 | 16 | 16 1/2 | 16 1/2 | 16 1/2 | 42,900 |
| 21 1/4 Jan 2 | 35 May 14 | 24 1/2 Feb 16 | 28 1/4 Jan 6 | Bliss (E W) Co. | 1 | 25 1/2 | 26 | 25 1/2 | 25 1/2 | 25 1/2 | 25 1/2 | 1,300 |
| 20 1/2 Sep 22 | 24 1/2 Apr 1 | 19 1/2 Mar 11 | 23 1/2 Feb 11 | Boeing Airplane Co. | 5 | 20 1/4 | 20 1/4 | 20 1/4 | 20 1/4 | 20 1/4 | 20 1/4 | 1,100 |
| 16 Jan 22 | 24 1/2 Sep 25 | 19 1/2 Mar 9 | 24 1/2 Feb 10 | Bohn Aluminum & Brass Corp. | 5 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 600 |
| 37 1/2 Feb 9 | 48 1/2 Dec 7 | 40 1/4 Feb 1 | 45 1/4 Mar 25 | Bond Stores Inc. | 1 | 43 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 19,900 |
| 76 Sep 24 | 81 1/2 Apr 24 | 77 Jan 15 | 79 Mar 7 | Book-of-the-Month Club Inc. | 1.25 | 40 | 40 1/4 | 40 | 40 1/4 | 40 | 40 1/4 | 25,400 |
| 68 1/4 Sep 30 | 66 1/4 Mar 17 | 59 1/2 Feb 5 | 62 1/4 Jan 4 | Borden Co. | 7.50 | *79 | 80 1/2 | *79 1/2 | 80 1/2 | *79 1/2 | 80 1/2 | 2,100 |
| 7 1/2 Nov 24 | 15 1/2 Jan 5 | 8 1/2 Mar 10 | 11 1/4 Jan 18 | Borg-Warner Corp common | 5 | 40 | 4 | | | | | |

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959

Lowest Highest

12 1/4 Nov 20 25 3/4 Apr 10

37 1/2 Feb 10 56 1/4 July 15

33 1/2 Dec 31 102 1/2 Feb 16

85 Dec 8 102 1/2 Jan 5

33 1/2 Sep 23 41 1/4 Jan 19

45 1/2 Nov 25 62 Oct 16

34 1/2 Nov 17 48 1/2 Jan 19

40 1/4 Dec 1 46 1/2 Jan 27

26 3/4 Sep 30 31 1/4 Jan 16

38 3/4 Jan 8 89 1/2 Dec 7

18 Sep 22 26 1/2 Feb 9

108 Dec 29 115 1/4 Mar 16

6 Jan 12 7 1/4 Apr 22

30 Nov 16 36 1/2 Aug 12

89 1/2 Nov 10 98 1/2 Jan 12

25 Sep 22 34 1/2 July 19

114 1/4 Dec 22 125 3/4 May 13

76 1/4 Sep 22 91 1/2 July 9

32 Nov 23 44 1/4 Mar 20

17 Dec 30 20 Apr 3

21 1/2 Apr 16 27 Nov 23

13 Jan 5 22 Mar 23

41 Jan 30 55 Aug 20

71 1/2 Feb 17 80 Aug 14

18 1/2 Sep 21 22 Apr 20

30 1/2 Jun 24 38 1/2 Mar 23

88 1/2 Dec 28 99 1/2 Feb 27

37 1/2 Sep 10 46 1/2 May 11

20 Dec 11 31 July 27

32 1/4 Dec 31 32 3/4 Dec 31

8 1/4 Dec 22 28 3/4 Jan 16

8 1/4 Jan 12 15 1/2 Mar 11

34 1/2 Sep 21 50 3/4 Mar 5

11 1/2 Sep 22 16 3/4 Apr 27

4 1/4 May 29 6 1/2 Jan 9

52 Apr 1 79 July 27

37 1/2 Jun 9 50 3/4 Feb 24

97 1/2 Dec 16 99 Mar 4

35 Nov 30 45 1/2 May 28

19 Nov 24 25 1/2 Apr 17

25 1/2 Sep 24 42 1/2 Jan 9

15 Sep 9 37 1/4 Dec 31

26 1/2 Nov 4 36 3/4 Jan 5

10 1/2 Oct 6 17 1/4 Mar 23

34 1/2 Feb 18 46 Dec 15

64 1/2 Dec 29 74 1/2 July 8

106 Oct 26 118 3/4 Feb 26

13 1/4 Apr 1 19 1/4 Aug 3

25 Jan 8 38 July 14

38 1/2 Nov 16 53 Jan 16

36 1/4 Sep 29 43 1/2 Mar 30

23 1/2 Nov 25 33 1/2 July 8

63 Jan 5 71 1/2 May 22

18 1/4 Nov 23 32 1/2 Jan 22

28 1/4 Nov 23 45 1/2 May 25

26 1/2 Nov 23 36 1/2 July 28

27 1/4 Dec 24 37 1/4 Apr 17

24 1/2 Oct 22 37 1/2 Jan 2

13 Jan 22 18 1/2 Jan 24

26 1/2 Jun 17 46 1/2 Dec 17

50 1/2 Feb 4 72 1/2 May 20

30 1/4 Dec 11 37 Jan 21

77 Dec 23 91 1/4 Feb 16

93 Dec 17 102 3/4 Jan 12

35 1/4 Oct 23 47 1/2 Jun 30

46 1/4 Jan 14 64 1/2 July 10

46 1/4 Nov 19 64 1/4 Jan 26

15 Feb 5 27 1/4 Mar 20

43 Jan 9 57 Nov 2

15 1/2 Dec 16 18 1/4 Jan 2

57 1/4 Jan 22 96 1/2 Nov 24

89 Dec 23 101 Jan 20

57 Dec 23 65 1/2 Feb 20

33 Dec 9 39 Jun 12

24 1/4 Jan 2 59 1/4 Dec 14

46 Jan 28 65 Dec 15

126 Dec 29 136 1/2 Jan 16

35 Sep 21 43 1/2 July 27

71 Dec 23 82 Feb 27

21 1/2 Jan 7 29 1/2 Dec 18

47 1/2 Dec 9 72 1/2 Dec 16

23 1/2 Jan 8 34 1/2 Dec 10

45 1/2 Nov 13 50 1/2 Mar 11

49 Oct 14 63 1/2 Feb 20

55 Jan 14 48 1/4 May 7

19 1/4 Nov 18 24 1/4 Mar 13

15 1/4 Nov 23 24 1/2 Mar 23

60 1/2 Dec 16 74 Mar 23

43 1/4 Sep 21 51 1/2 Mar 23

Range Since Jan. 1

Lowest Highest

10 Mar 3 13 1/2 Jan 4

43 Jan 28 49 1/2 Jan 4

30 1/2 Feb 15 35 1/2 Feb 25

88 1/2 Jan 12 94 1/4 Mar 9

35 Feb 1 39 Mar 1

40 Mar 7 58 3/4 Jan 4

32 1/4 Mar 15 41 1/4 Jan 6

40 1/4 Feb 9 42 1/4 Mar 24

27 1/2 Jan 4 29 Jan 11

58 1/4 Mar 11 78 1/4 Jan 4

13 1/4 Mar 10 22 1/2 Jan 5

104 1/4 Mar 18 114 3/4 Jan 19

6 1/4 Jan 12 7 1/4 Feb 26

28 1/4 Mar 10 34 1/2 Jan 6

8 1/4 Feb 8 9 1/2 Jan 13

25 1/4 Mar 4 31 1/4 Jan 3

116 Jan 25 119 3/4 Mar 2

78 Mar 18 83 1/4 Jan 13

30 Mar 8 35 1/4 Jan 15

17 1/4 Mar 4 19 Jan 11

22 1/4 Mar 15 25 1/2 Jan 15

17 Jan 22 20 Mar 25

54 1/2 Jan 5 57 Mar 3

76 Jan 8 77 1/4 Jan 9

19 1/4 Mar 8 21 Mar 1

32 1/4 Jan 20 36 1/4 Mar 23

83 1/4 Jan 27 91 1/2 Jan 21

42 1/4 Jan 4 49 Mar 1

26 1/4 Jan 26 34 1/4 Mar 25

22 1/2 Mar 4 28 1/2 Feb 15

8 Mar 14 16 1/4 Jan 7

9 1/4 Mar 9 11 Jan 7

29 1/2 Mar 9 42 Jan 6

12 1/2 Feb 17 13 1/4 Jan 13

28 1/2 Feb 12 38 1/2 Mar 18

3 1/4 Mar 9 5 1/2 Jan 18

55 1/2 Mar 10 70 1/2 Jan 11

34 1/2 Feb 17 42 1/2 Jan 6

88 Jan 8 91 1/2 Feb 25

34 1/4 Mar 8 39 Jan 4

18 1/4 Mar 14 21 Jan 4

28 1/4 Mar 9 33 1/2 Feb 29

24 1/4 Mar 23 28 1/4 Jan 6

22 1/2 Mar 9 24 1/4 Jan 4

10 1/4 Jan 25 14 1/4 Mar 24

36 1/4 Mar 8 43 1/4 Jan 4

69 1/4 Jan 6 69 1/4 Jan 6

95 Mar 15 98 1/4 Mar 23

12 1/2 Mar 18 17 Jan 18

26 1/4 Mar 25 34 Jan 21

43 1/4 Jan 6 43 1/4 Jan 6

37 1/4 Mar 7 39 1/4 Jan 25

19 1/2 Mar 3 26 1/4 Jan 6

63 1/4 Mar 4 63 1/4 Mar 4

16 Mar 7 23 1/2 Jan 4

26 1/2 Mar 8 26 1/2 Mar 8

23 Mar 8 23 Mar 8

25 Mar 7 29 1/2 Jan 5

24 Mar 11 32 Jan 8

13 Jan 22 18 1/2 Jan 24

39 1/4 Jan 19 50 Mar 14

51 1/4 Mar 8 71 1/4 Jan 6

30 1/4 Feb 8 33 1/4 Mar 25

78 1/2 Jan 4 83 1/4 Mar 21

94 1/2 Feb 2 99 Jan 8

34 1/4 Mar 9 38 1/2 Jan 5

49 1/4 Mar 9 53 1/2 Jan 12

40 1/4 Mar 9 49 Jan 4

19 1/4 Mar 18 19 1/4 Mar 18

46 1/4 Mar 25 51 1/4 Jan 4

14 1/4 Mar 23 17 Jan 18

92 1/4 Jan 8 92 1/4 Jan 8

50 1/2 Jan 26 50 1/2 Jan 26

61 Mar 25 61 Mar 25

33 Jan 14 33 1/2 Feb 16

42 Feb 17 57 Jan 4

48 1/2 Mar 9 48 1/2 Mar 9

126 1/2 Feb 12 130 1/2 Mar 7

48 1/2 Feb 8 54 Mar 16

36 1/4 Mar 9 41 1/4 Jan 6

71 1/2 Jan 5 75 Feb 16

22 1/4 Mar 7 30 1/4 Jan 6

51 1/4 Feb 12 69 1/2 Jan 4

24 1/4 Mar 8 35 1/4 Jan 4

46 1/4 Jan 4 48 1/4 Feb 5

50 Jan 18 57 Feb 24

37 Mar 4 45 Jan 4

19 1/4 Mar 13 20 1/4 Jan 4

15 1/4 Jan 27 18 1/2 Feb 18

STOCKS

NEW YORK STOCK EXCHANGE

Capital Airlines Inc. 10 10 1/2

Carborundum Co 45 45 1/2

Carey (Phillip) Mfg Co 32 32 1/4

Carolina Clinchfield & Ohio Ry 93 93

Carolina Power & Light No par

Carpenter Steel Co 37 37 1/2

Carrier Corp common 32 32 1/2

Carter Products Inc 4 4 1/2

Case (J I) Co common 12.50

7% preferred 100

6 1/2% 2nd preferred 7

Caterpillar Tractor common No par

4.20% preferred 100

Celanese Corp of Amer com No par

7% 2nd preferred 100

4 1/2% conv preferred series A 100

Celotex Corp common 1

5% preferred 20

Central Aguirre Sugar Co 5

Central Foundry Co 1

Central of Georgia Ry com No par

5% preferred series B 100

Central Hudson Gas & Elec No par

Central Illinois Lgt common No par

4 1/2% preferred 100

Central Illinois Public Service 10

Central RR Co of N J 50

Central & South West Corp 2.50

Central Soya Co No par

Central Violetta Sugar Co 9.50

Century Industries Co No par

Cerro de Pasco Corp 5

Certain-Teed Products Corp 1

Cessna Aircraft Co 1

Chadbourne Gotham Inc 1

Chain Belt Co 10

Champion Paper & Fibre Co

Common No par

\$4.50 preferred No par

Champion Spark Plug Co 1 1/2

Champlin Oil & Refining Co 1

Chance Vought Aircraft Inc 1

Checker Motors Corp 1.25

Chemtron Corp 1

Chemway Corp 1

Chesapeake Corp of Va 5

Chesapeake & Ohio Ry common 25

3 1/2% convertible preferred 100

Chicago & East Ill RR com No par

Class A 40

Chic Great Western Ry com 10

5% preferred 50

Chic Mill St Paul & Pac No par

5% series A noncum pfd 100

Chic & North Western com No par

5% preferred series A 100

Chicago Pneumatic Tool 8

Chicago Rock Isl & Pac RR No par

Chicago Yellow Cab No par

Chickasha Cotton Oil 5

Chock-Full O'Nuts Corp 1

Chrysler Corp 25

Cincinnati Gas & Electric

Common 8.50

4 1/4% preferred 100

Cincinnati Milling Machine Co 10

NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1959 | | Range Since Jan. 1 | | STOCKS | | Monday | | Tuesday | | Wednesday | | Thursday | | Friday | | Sales for the Week Shares |
|------------------------------|---------------|--------------------|---------------|--------------------------------|--------|-----------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------------|
| Lowest | Highest | Lowest | Highest | NEW YORK STOCK EXCHANGE | Par | Mar. 21 | Mar. 22 | Mar. 23 | Mar. 24 | Mar. 25 | | |
| 46 Oct 23 | 66 Mar 5 | 46 1/2 Mar 8 | 56 1/2 Jan 4 | Continental Insurance | 5 | 49 50 | 49 50 | 49 50 | 49 50 | 49 50 | 49 50 | 49 50 | 49 50 | 50 50 | 50 50 | 37,800 |
| 9 1/2 Sep 22 | 13 1/2 Apr 20 | 10 Feb 17 | 11 1/2 Jan 6 | Continental Motors | 1 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 10 1/2 10 1/2 | 11,400 |
| 45 1/2 Oct 23 | 69 1/2 Jan 26 | 45 1/2 Mar 4 | 57 Jan 4 | Continental Oil of Delaware | 5 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 48 1/2 49 1/2 | 25,000 |
| 55 1/2 Jan 8 | 94 1/2 Nov 9 | 76 1/2 Feb 1 | 84 1/2 Jan 4 | Continental Steel Corp. | 14 | 78 78 | 78 78 | 77 78 1/2 | 77 78 | 77 78 | 77 78 | 77 78 | 77 78 | 77 78 | 77 78 | 500 |
| 31 Oct 23 | 50 1/2 Dec 4 | 38 1/2 Mar 25 | 40 1/2 Mar 16 | When issued | 7 | | | | | | | | | | | |
| 35 Nov 4 | 45 1/2 Aug 12 | 33 1/2 Mar 9 | 41 1/2 Jan 4 | Controls Co of America | 5 | 36 1/2 37 1/2 | 37 37 1/2 | 37 37 1/2 | 36 36 1/2 | 36 36 1/2 | 36 36 1/2 | 36 36 1/2 | 36 36 1/2 | 36 36 1/2 | 36 36 1/2 | 1,300 |
| 19 1/2 Sep 21 | 33 1/2 Mar 17 | 16 1/2 Mar 4 | 24 1/2 Jan 7 | Cooper-Bessemer Corp | 5 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 3,900 |
| 39 1/2 Jan 7 | 54 1/2 Dec 15 | 41 1/2 Mar 9 | 55 Jan 4 | Copper Range Co | 5 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 16 1/2 16 1/2 | 2,400 |
| 50 1/2 Sep 23 | 59 1/2 Jun 1 | 46 1/2 Mar 21 | 57 1/2 Jan 4 | Copperweld Steel Co | 5 | 44 1/2 44 1/2 | 44 45 | 44 45 | 43 1/2 44 | 43 1/2 44 | 43 1/2 44 | 43 1/2 44 | 43 1/2 44 | 43 1/2 44 | 43 1/2 44 | 8,200 |
| 17 1/2 Oct 26 | 30 1/2 Jun 22 | 21 1/2 Feb 8 | 24 1/2 Mar 2 | Corn Products Co (Del) | 1 | 46 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 47 1/2 48 1/2 | 3,600 |
| 89 1/2 Feb 9 | 154 1/2 Dec 7 | 124 Feb 16 | 146 1/2 Jan 4 | Cornell Dubilier Electric Corp | 1 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 23 1/2 23 1/2 | 15,400 |
| 84 1/2 Feb 11 | 88 Sep 24 | 83 1/2 Feb 18 | 85 1/2 Jan 29 | Corning Glass Works common | 5 | 142 1/2 143 1/2 | 142 1/2 143 1/2 | 141 142 1/2 | 141 142 1/2 | 140 1/2 142 | 140 1/2 142 | 140 1/2 142 | 141 142 | 141 142 | 141 142 | 4,900 |
| 85 Feb 4 | 88 May 12 | 85 1/2 Jan 9 | 89 Feb 27 | 3 1/2 preferred | 100 | 83 84 | 83 84 | 83 84 | 83 84 | 83 84 | 83 84 | 83 84 | 83 84 | 83 84 | 83 84 | 50 |
| 18 1/2 Oct 6 | 24 1/2 Jun 10 | 20 1/2 Jan 5 | 24 1/2 Jan 25 | 3 1/2 preferred series of 1947 | 100 | 87 90 | 87 90 | 87 90 | 87 90 | 87 90 | 87 90 | 87 90 | 87 90 | 87 90 | 87 90 | |
| 3 1/2 Jan 2 | 5 1/4 Apr 22 | 3 1/2 Feb 29 | 4 1/4 Jan 15 | Cosden Petroleum Corp | 1 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 1,300 |
| 35 1/2 Jan 12 | 72 Nov 19 | 52 1/2 Mar 25 | 64 1/2 Jan 4 | Coty Inc | 1 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 11 1/2 11 1/2 | 700 |
| 71 1/2 Nov 24 | 85 Mar 30 | 72 1/2 Jan 12 | 75 1/2 Mar 24 | Coty International Corp | 1 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 3 1/2 3 1/2 | 200 |
| 36 1/2 Sep 1 | 40 1/4 Oct 14 | 31 1/2 Mar 4 | 39 1/2 Jan 5 | Crane Co common | 25 | 57 57 1/2 | 56 1/2 57 1/2 | 54 1/2 56 1/2 | 54 1/2 56 1/2 | 54 1/2 56 1/2 | 54 1/2 56 1/2 | 54 1/2 56 1/2 | 54 1/2 56 1/2 | 54 1/2 56 1/2 | 54 1/2 56 1/2 | 10,500 |
| 16 1/2 Jan 2 | 23 1/2 Apr 15 | 17 1/2 Mar 4 | 19 1/2 Jan 5 | 3 1/2 preferred | 100 | 75 75 | 75 76 | 75 76 | 75 76 | 75 76 | 75 76 | 75 76 | 75 76 | 75 76 | 75 76 | 200 |
| 23 1/2 Dec 23 | 28 1/2 Mar 9 | 23 1/2 Feb 17 | 26 Jan 15 | Cream of Wheat Corp | 2 | 33 1/2 33 1/2 | 33 33 1/2 | 32 1/2 33 | 32 1/2 33 | 33 33 1/2 | 33 33 1/2 | 33 33 1/2 | 33 33 1/2 | 33 33 1/2 | 33 33 1/2 | 1,500 |
| 19 Nov 30 | 23 1/2 Oct 28 | 17 1/2 Feb 8 | 21 1/2 Mar 17 | Crescent Petroleum Corp com | 1 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 18 18 1/2 | 8,700 |
| 29 1/2 Jan 7 | 41 Jul 23 | 28 1/2 Feb 1 | 37 1/2 Mar 25 | 5 conv preferred | 25 | 24 1/2 24 1/2 | 23 1/2 24 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 24 1/2 24 1/2 | 2,500 |
| 37 1/2 May 27 | 44 Jan 20 | 36 1/2 Mar 22 | 40 1/2 Feb 22 | Crowell-Collier Publishing | 1 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 19 1/2 20 1/2 | 38,400 |
| 50 1/2 Jun 9 | 60 1/2 Jan 6 | 43 1/2 Mar 8 | 54 Jan 4 | Crown Cork & Seal common | 2.50 | 36 1/2 37 1/2 | 36 37 | 36 37 | 36 37 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 9,000 |
| 85 Dec 31 | 98 1/2 Apr 21 | 86 Jan 4 | 89 1/2 Mar 25 | \$2 preferred | No par | 36 1/2 38 | 36 1/2 38 | 36 1/2 38 | 36 1/2 38 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 37 37 1/2 | 600 |
| 25 1/2 May 7 | 32 1/2 Feb 24 | 21 Mar 8 | 29 1/2 Jan 4 | Crown Zellerbach Corp common | 5 | 44 44 1/2 | 44 1/2 44 1/2 | 44 44 1/2 | 44 44 1/2 | 44 44 1/2 | 44 44 1/2 | 44 44 1/2 | 44 44 1/2 | 44 44 1/2 | 44 44 1/2 | 17,100 |
| 104 1/2 Sep 21 | 114 1/2 Jul 2 | 99 1/2 Mar 24 | 109 1/2 Jan 5 | \$4.20 preferred | No par | 89 89 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 88 1/2 88 1/2 | 870 |
| 5 1/2 Dec 28 | 21 1/2 Jan 6 | 6 1/2 Mar 25 | 12 1/2 Jan 11 | Cruible Steel Co of America | 12.50 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 22 1/2 22 1/2 | 10,200 |
| 15 1/2 Dec 23 | 37 1/2 Jan 16 | 13 1/2 Mar 18 | 18 Jan 11 | 5 1/4 convertible preferred | 100 | 100 100 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 99 1/2 99 1/2 | 1,100 |
| 10 1/2 Jan 15 | 17 1/2 Mar 4 | 10 1/2 Dec 23 | 14 1/2 Jan 11 | Cuba RR 6% noncum pfd | 100 | 6 1/2 7 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 6 1/2 6 1/2 | 3,200 |
| 65 1/2 Dec 30 | 81 1/2 Mar 11 | 67 1/2 Jan 8 | 74 1/2 Mar 23 | Cuban-American Sugar | 10 | 13 1/2 14 | 13 1/2 14 | 14 14 1/2 | 14 14 1/2 | 14 14 1/2 | 14 14 1/2 | 14 14 1/2 | 14 14 1/2 | 14 14 1/2 | 14 14 1/2 | 3,200 |
| 12 1/2 Mar 31 | 15 Aug 18 | 11 1/2 Feb 29 | 12 1/2 Jan 4 | Cudahy Packing Co common | 5 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 11 11 1/2 | 5,400 |
| 33 Sep 15 | 41 1/2 Jan 20 | 33 1/2 Mar 22 | 37 1/2 Jan 14 | 4 1/2 preferred | 100 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 68 1/2 69 1/2 | 200 |
| 103 1/2 Sep 15 | 16 1/2 Jan 20 | 10 Feb 5 | 12 1/2 Jan 7 | Cumco Press Inc | 5 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 12 1/2 12 1/2 | 200 |
| 59 1/2 Dec 18 | 67 Aug 27 | 57 Mar 14 | 60 1/2 Jan 7 | Cunningham Drug Stores Inc | 2.50 | 33 1/2 34 1/2 | 33 1/2 34 | 33 1/2 34 | 33 1/2 34 | 33 1/2 34 | 33 1/2 34 | 33 1/2 34 | 33 1/2 34 | 33 1/2 34 | 33 1/2 34 | 400 |
| 21 1/2 Apr 2 | 25 1/2 Feb 3 | 20 1/2 Mar 22 | 25 Feb 19 | Curtis Publishing common | 1 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 10 10 1/2 | 17,600 |
| 27 1/2 Jan 2 | 40 1/2 Nov 25 | 20 Mar 24 | 31 1/2 Jan 4 | \$1.60 prior preferred | No par | 57 58 | 57 58 | 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | 100 |
| 34 1/2 Sep 14 | 44 Nov 25 | 32 Mar 25 | 37 1/2 Jan 7 | \$1.60 prior preferred | No par | 20 1/2 21 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 20 1/2 20 1/2 | 500 |
| 59 1/2 Jan 5 | 94 1/2 Dec 14 | 82 Jan 29 | 96 Jan 8 | Curtiss-Wright common | 1 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 21 1/2 21 1/2 | 62,500 |
| | | | | Class A | 1 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 33 1/2 33 1/2 | 2,100 |
| | | | | Cutler-Hammer Inc | 10 | 84 85 | 84 1/2 85 1/2 | 84 84 1/2 | 84 84 1/2 | 84 84 1/2 | 84 84 1/2 | 84 84 1/2 | 84 84 1/2 | 84 84 1/2 | 84 84 1/2 | 4,300 |

D

| | | | | | | | | | | | | | | | | |
|---------------|---------------|---------------|---------------|-----------------------------|-----|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| 37 1/2 Nov 6 | 46 1/2 Dec 21 | 33 1/2 Mar 8 | 43 1/2 Jan 4 | Dana Corp common | 1 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 34 1/2 35 1/2 | 4,500 |
| 83 Nov 9 | 91 1/2 Feb 16 | 83 Jan 4 | 85 Feb 18 | 3 1/4 preferred series A | 100 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 84 1/2 86 | 9,800 |
| 13 1/2 Feb 2 | 19 1/2 Jul 27 | 14 Mar 23 | 15 1/2 Jan 18 | Dan River Mills Inc | 5 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 14 1/2 14 1/2 | 3,800 |
| 34 Feb 16 | 49 1/2 Mar 18 | 35 1/2 Feb 17 | 41 1/2 Jan 11 | Daystrom Inc | 5 | 39 1/2 40 1/2 | 39 40 1/2 | 39 40 1/2 | 39 40 1/2 | 39 40 1/2 | 39 40 1/2 | 39 40 1/2 | 39 40 1/2 | 39 40 1/2 | 39 40 1/2 | 3,300 |
| 47 1/2 Dec 18 | 61 1/2 Jan 14 | 45 1/2 Mar 9 | 51 1/2 Jan 5 | Dayton Power & Light common | 7 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 49 1/2 49 1/2 | 3,300 |
| 72 1/2 Dec 23 | 82 Apr 10 | 72 1/2 Jan 4 | 76 1/2 Mar 21 | Preferred 3.75% series A | 100 | 76 | | | | | | | | | | |

NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1959 | | Range Since Jan. 1 | | NEW YORK STOCK EXCHANGE | | LOW AND HIGH SALE PRICES | | | | | Sales for the Week | |
|------------------------------|----------------|--------------------|----------------|--|---------|--------------------------|----------|---------|----------|---------|--------------------|--------|
| Lowest | Highest | Lowest | Highest | Monday | Tuesday | Wednesday | Thursday | Friday | | | Shares | |
| Year 1959 | | | | Mar. 21 | Mar. 22 | Mar. 23 | Mar. 24 | Mar. 25 | | | | |
| 49 1/2 Jan 6 | 72 Oct 28 | 53 1/2 Mar 14 | 69 1/2 Jan 4 | Fansteel Metallurgical Corp. | 54 1/2 | 55 | 54 3/4 | 56 1/2 | 57 1/2 | 58 1/2 | 58 3/4 | 5,400 |
| 5 1/2 Jan 6 | 10 1/4 Apr 30 | 6 1/2 Mar 22 | 8 1/2 Mar 25 | Fawick Corp. | 7 | 7 | 7 | 7 | 7 | 7 1/2 | 8 1/2 | 7,900 |
| 16 1/2 Mar 10 | 22 1/2 Apr 24 | 16 1/2 Mar 8 | 20 1/2 Jan 4 | Federal Corp. | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 3/4 | 18 3/4 | 11,600 |
| 32 1/2 Nov 10 | 40 1/2 Dec 23 | 28 Mar 4 | 40 1/2 Jan 6 | Federal Mogul Bower Bearings. | 30 1/4 | 31 | 30 1/2 | 30 3/4 | 30 | 31 | 31 | 3,600 |
| 21 1/2 Jan 2 | 31 1/2 July 29 | 22 1/2 Feb 5 | 27 1/4 Jan 4 | Federal Pacific Electric Co com. | 26 | 26 | 25 3/4 | 25 3/4 | 25 3/4 | 25 3/4 | 25 3/4 | 4,400 |
| 43 1/2 Nov 25 | 56 1/2 Jan 26 | 38 Mar 9 | 45 Jan 4 | Federal Paper Board Co com. | 40 | 40 | x39 1/2 | 40 | 40 | 40 | 40 1/2 | 1,100 |
| 21 1/2 May 26 | 23 1/2 Aug 12 | 21 Jan 22 | 21 1/2 Mar 22 | 4.60% preferred. | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 2,000 |
| 50 1/2 Feb 6 | 70 1/2 Dec 30 | 60 1/2 Feb 11 | 70 1/2 Jan 4 | Federated Dept Stores. | 65 1/2 | 66 1/4 | 65 | 65 3/4 | 66 | 66 1/4 | 66 1/2 | 10,100 |
| 15 1/2 Nov 6 | 25 1/4 Jan 19 | 16 1/4 Mar 11 | 18 1/4 Jan 11 | Fenestra Inc. | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 | 17 1/2 | 17 | 2,600 |
| 27 1/2 Jan 8 | 51 1/2 Dec 21 | 41 1/2 Feb 17 | 49 1/2 Jan 4 | Ferro Corp. | 46 1/2 | 45 1/2 | 45 | 45 3/4 | 45 | 46 1/2 | 46 1/2 | 7,500 |
| 45 1/2 Feb 4 | 57 1/2 Mar 20 | 40 1/2 Jan 5 | 44 1/2 Jan 5 | Fiberboard Paper Prod. | 40 1/2 | 41 1/4 | 41 | 41 1/4 | 41 1/4 | 41 1/4 | 41 | 2,600 |
| 13 1/2 Oct 6 | 19 1/2 Jan 12 | 14 1/2 Jan 5 | 20 1/4 Feb 4 | Fifth Avenue Coach Lines Inc. | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 1,000 |
| 31 1/2 Nov 24 | 44 1/2 Jan 16 | 35 1/2 Feb 22 | 39 1/2 Feb 26 | Filtrol Corp. | 37 1/2 | 38 1/2 | 35 1/2 | 37 1/2 | 35 1/2 | 36 1/2 | 36 1/2 | 6,000 |
| 100 Aug 21 | 104 July 20 | 101 1/2 Jan 11 | 106 1/2 Jan 29 | Firestone Tire & Rubber com No par | 101 1/2 | 103 1/2 | 102 1/2 | 102 1/2 | *101 1/2 | 103 1/2 | 101 1/2 | 30 |
| 55 Oct 23 | 80 1/2 Jan 2 | 52 1/2 Mar 16 | 61 Jan 4 | 4 1/2% preferred. | 52 1/2 | 54 | 53 1/2 | 53 1/2 | 53 | 53 1/2 | 53 1/2 | 3,900 |
| 9 1/2 Jan 5 | 13 1/4 Apr 28 | 10 1/2 Mar 8 | 13 1/2 Jan 8 | First National Stores. | 26 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 27 | 27 1/2 | 28,200 |
| 32 1/2 Sep 21 | 44 1/2 Jun 1 | 33 1/2 Jan 14 | 37 Mar 25 | Firststamerica Corp. | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 10,500 |
| 81 1/2 Dec 23 | 89 Feb 2 | 81 1/2 Jan 5 | 83 Mar 22 | Flintkote Co common. | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 36 | 36 1/2 | 37 | 3,300 |
| 99 Sep 21 | 117 1/2 Jun 1 | 99 1/2 Jan 19 | 106 Mar 24 | \$4 preferred. | 82 1/2 | 84 | 83 | 83 | *82 1/2 | 84 | 84 | 200 |
| 26 Jun 9 | 31 1/2 Mar 5 | 29 Jan 20 | 31 1/2 Mar 1 | \$4.50 conv A 2nd pfd. | 104 1/2 | 104 1/2 | *102 1/2 | 105 | 104 1/2 | 104 1/2 | 105 1/2 | 300 |
| 43 Jun 15 | 56 1/2 Dec 23 | 50 1/2 Feb 5 | 59 1/2 Mar 21 | Florida Power Corp. | 30 1/2 | 30 1/2 | 30 1/2 | 31 1/2 | 31 | 31 1/2 | 31 | 10,000 |
| 15 Dec 15 | 27 1/2 May 29 | 13 Mar 15 | 16 1/2 Jan 4 | Florida Power & Light Co. | 58 1/2 | 59 1/2 | 58 1/2 | 59 1/2 | 58 1/2 | 59 1/2 | 59 | 25,500 |
| 30 1/2 Dec 1 | 43 Mar 9 | 30 1/2 Feb 17 | 32 1/2 Jan 4 | Flood Corp Ltd. | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 9,000 |
| 84 Oct 5 | 93 Jan 8 | 83 1/2 Feb 5 | 85 Feb 10 | Food Fair Stores Inc common. | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 2,700 |
| 22 Sep 21 | 35 1/2 Jan 2 | 25 1/2 Jan 12 | 28 1/2 Jan 28 | \$4.20 divid pfd ser of '51. | 84 1/2 | 86 | *84 1/2 | 86 | *84 1/2 | 86 | *84 1/2 | 86 |
| 11 Sep 22 | 17 1/2 Jan 2 | 12 1/2 Jan 18 | 14 1/2 Jan 28 | Food Giant Markets Inc. | 27 1/2 | 28 | 27 1/2 | 28 | 27 1/2 | 28 | 27 1/2 | 15,400 |
| 40 Feb 9 | 55 1/2 Aug 27 | 46 1/2 Mar 7 | 56 1/2 Jan 15 | 4% convertible preferred. | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | *13 1/2 | 14 | 13 1/2 | 400 |
| 170 Feb 16 | 216 Aug 13 | 201 Feb 17 | 223 Jan 18 | Food Mach & Chem Corp. | 49 1/2 | 49 1/2 | 49 | 49 1/2 | 48 | 49 1/2 | 49 | 9,800 |
| 87 July 10 | 95 Mar 11 | 88 1/2 Jan 13 | 94 1/4 Mar 9 | 3 1/2% convertible preferred. | 175 | 175 | *175 | 175 | *175 | 175 | 175 | 120 |
| 14 1/2 Nov 17 | 20 1/4 Aug 4 | 15 1/4 Mar 18 | 19 1/2 Jan 15 | Food Mart Inc. | 93 1/2 | 95 | 94 | 94 | 93 1/2 | 93 1/2 | 94 | 4,000 |
| 25 1/2 Oct 5 | 45 1/2 Mar 5 | 23 Mar 15 | 35 1/2 Jan 7 | Foot Mineral Co. | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 10,100 |
| 50 1/2 Jan 2 | 93 1/2 Dec 21 | 69 1/2 Mar 8 | 92 1/2 Jan 6 | Ford Motor Co. | 24 1/2 | 25 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 25 1/2 | 24 1/2 | 94 |
| 18 Dec 1 | 21 1/2 Jan 13 | 17 1/2 Mar 10 | 19 1/2 Jan 5 | Formost Dairies Inc. | 17 1/2 | 18 1/2 | 17 1/2 | 18 1/2 | 17 1/2 | 18 1/2 | 17 1/2 | 17,300 |
| 31 1/2 Sep 21 | 49 1/2 May 12 | 33 Feb 17 | 41 1/2 Jan 29 | Poster-Wheeler Corp. | 38 | 38 1/2 | 36 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 36 1/2 | 3,900 |
| 6 Nov 23 | 12 1/2 Jan 21 | 5 1/2 Mar 21 | 8 Jan 8 | Francisco Sugar Co. | 5 1/2 | 5 1/2 | *5 1/2 | 5 1/2 | *5 1/2 | 5 1/2 | 5 1/2 | 300 |
| 14 1/2 Jan 5 | 19 1/2 Feb 20 | 13 1/2 Mar 8 | 15 1/2 Jan 6 | Franklin Stores Corp. | 13 1/2 | 14 | *13 1/2 | 13 1/2 | *13 1/2 | 14 1/2 | 13 1/2 | 100 |
| 23 1/2 Nov 20 | 37 1/2 Apr 22 | 22 1/2 Mar 9 | 27 1/4 Jan 4 | Freeport Sulphur Co. | 22 1/2 | 23 1/2 | 23 | 23 1/2 | 23 | 23 1/2 | 22 1/2 | 19,200 |
| 18 1/2 Jan 28 | 30 1/2 Dec 18 | 25 1/2 Jan 26 | 29 1/2 Jan 4 | Fruehauf Trailer Co common. | 26 1/2 | 27 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 27 1/2 | 26 1/2 | 32,100 |
| 68 Dec 24 | 77 Feb 26 | 69 Jan 19 | 71 Jan 8 | 4% preferred. | *70 | 71 | *70 | 71 | 70 1/4 | 70 1/4 | *70 | 60 |

G

| | | | | | | | | | | | | |
|----------------|----------------|---------------|----------------|---|---------|---------|---------|---------|---------|---------|---------|---------|
| 12 1/2 Jan 28 | 33 May 11 | 14 1/2 Mar 18 | 21 1/2 Jan 4 | Gabriel Co. | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 15 1/2 | 7,600 |
| 16 1/2 Jan 2 | 26 1/4 July 23 | 22 1/2 Feb 11 | 27 1/2 Jan 7 | Gamble Skogmo Inc common. | 23 1/2 | 24 | 24 | 24 | 23 1/2 | 24 | 23 1/2 | 2,500 |
| 44 1/2 Dec 30 | 56 1/2 May 21 | 41 1/2 Feb 17 | 47 1/4 Mar 24 | 5% convertible preferred. | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 48 | 300 |
| 40 1/2 Oct 20 | 50 1/2 Jan 11 | 44 1/2 Feb 26 | 51 Jan 5 | Gardner-Denver Co. | 46 1/2 | 46 1/2 | 46 1/2 | 46 1/2 | 45 1/2 | 46 1/2 | 46 | 4,000 |
| 38 Feb 9 | 50 1/2 Mar 9 | 5 Feb 18 | 54 1/2 Feb 26 | Garrett Corp. | 49 1/2 | 50 | 48 1/2 | 49 1/2 | 47 1/2 | 48 1/2 | 47 1/2 | 5,100 |
| 4 1/2 Sep 10 | 5 1/2 Mar 9 | 5 Feb 18 | 6 1/2 Jan 15 | Gar Wood Industries Inc com. | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 | 6 1/2 | 6 | 10,600 |
| 28 Nov 19 | 37 1/2 Jan 19 | 28 1/2 Feb 23 | 31 1/2 Mar 25 | 4 1/2% convertible preferred. | 30 | 31 1/2 | *30 1/2 | 31 1/2 | 31 | 31 | 31 1/2 | 300 |
| 17 1/2 Jan 5 | 19 1/2 Sep 8 | 17 1/2 Feb 29 | 18 1/2 Jan 6 | General Acceptance Corp. | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 3,400 |
| 5 1/2 Dec 14 | 8 Feb 3 | 4 1/2 Mar 11 | 6 1/2 Jan 14 | General American Indus com. | 4 1/2 | 5 | 4 1/2 | 5 | 4 1/2 | 4 1/2 | 4 1/2 | 3,100 |
| 42 Apr 9 | 64 1/2 Jan 19 | 45 Jan 5 | 49 Mar 10 | 6% convertible preferred. | 48 | 52 1/2 | 48 | 52 | *50 1/2 | 52 | 50 1/2 | 3,800 |
| 29 Dec 14 | 36 1/2 Feb 2 | 25 1/4 Mar 18 | 30 1/2 Jan 6 | General American Investors com. | 25 1/4 | 25 1/2 | 25 1/2 | 25 1/2 | 26 1/4 | 26 1/4 | 26 1/4 | 3,800 |
| 89 1/2 Oct 20 | 96 1/2 Jan 7 | 90 Jan 4 | 93 Feb 29 | \$4.50 preferred. | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 92 1/2 | 94 | 94 | 40 |
| 22 Nov 18 | 39 Jan 22 | 22 1/2 Feb 1 | 26 1/4 Jan 7 | General Amer Oil Co. | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 3,300 |
| 51 1/2 Feb 9 | 67 1/2 Mar 11 | 58 1/2 Feb 1 | 65 Mar 23 | General Amer Transportation. | 62 1/2 | 63 | 63 | 63 1/2 | 63 | 65 | 64 1/2 | 8,800 |
| 11 Dec 22 | 14 1/2 Jan 22 | 11 Mar 7 | 12 1/2 Jan 14 | General Baking Co common. | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 2,900 |
| 138 Jan 28 | 153 May 19 | 141 1/2 Jan 7 | 144 Jan 27 | \$8 preferred. | 141 1/2 | 142 1/2 | 142 | 143 | 141 1/2 | 143 | 143 | 470 |
| 7 1/2 Feb 9 | 10 1/2 Mar 25 | 8 1/2 Feb 8 | 9 1/2 Jan 4 | General Baneshares Corp. | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 1,800 |
| 29 1/2 Nov 23 | 42 1/2 Apr 10 | 28 1/2 Mar 9 | 34 1/2 Jan 27 | General Bronze Corp. | 29 1/2 | 29 | 28 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 900 |
| 37 1/2 Oct 21 | 45 1/2 May 11 | 41 Feb 8 | 45 1/2 Jan 25 | General Cable Corp com. | 44 1/4 | 44 1/4 | 44 1/4 | 44 1/4 | 44 1/4 | 44 1/4 | 44 1/4 | 4,100 |
| 74 Nov 12 | 84 Mar 17 | 75 1/2 Mar 8 | 80 Jan 28 | 4% 1st preferred. | 79 | 82 | *79 | 82 | *79 | 82 | 79 1/2 | 1,000 |
| 25 1/2 July 6 | 33 1/2 Oct 2 | 21 1/2 Mar 8 | 27 1/2 Jan 6 | General Cigar Co Inc. | 22 1/2 | 23 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 800 |
| 7 1/2 Feb 5 | 9 1/2 Jan 2 | 7 1/2 Jan 26 | 8 1/2 Jan 4 | Gen Contract Finance Corp. | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 2,300 |
| 24 Jan 28 | 39 1/2 Mar 18 | 24 1/2 Mar 24 | 29 1/2 Jan 5 | General Controls Co. | 25 | 25 | 24 1/2 | 25 | 24 1/2 | 24 1/2 | 24 1/2 | 20,200 |
| 42 1/2 Oct 30 | 66 1/2 Jan 5 | 44 Mar 22 | 55 1/2 Jan 11 | General Dynamics Corp. | 44 1/2 | 44 1/2 | 44 | 44 1/2 | 44 1/2 | 44 1/2 | 44 1/2 | 67,800 |
| 74 Sep 22 | 99 1/2 Dec 31 | 84 1/2 Jan 29 | 99 1/2 Jan 4 | General Electric Co. | 86 1/2 | 87 1/2 | 87 1/2 | 88 | 88 1/2 | 90 1/2 | 88 1/2 | 10,600 |
| 30 1/4 Jan 6 | 40 May 21 | 32 1/2 Mar 9 | 35 1/2 Jan 6 | General Finance Corp. | 32 1/2 | 33 | *32 1/2 | 33 | 33 | 33 1/2 | 33 1/2 | 7,200 |
| 74 1/2 Feb 9 | 107 1/2 Dec 21 | 98 1/2 Jan 29 | 107 1/2 Feb 26 | General Foods Corp. | 101 1/2 | 102 1/2 | 101 1/2 | 102 1/2 | 101 1/2 | 101 1/2 | 102 1/2 | 25,700 |
| 16 1/2 Feb 9 | 38 1/2 May 8 | 22 1/2 Mar 8 | 31 Jan 4 | General Instrument Corp. | 27 | 28 | 27 1/2 | 28 1/2 | 27 | 27 1/2 | 27 1/2 | 15,900 |
| 30 1/2 Dec 28 | 37 1/2 Aug 25 | 26 1/2 Feb 16 | 31 Jan 5 | General Mills common. | 28 1/2 | 28 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 260 |
| 101 1/4 Dec 28 | 114 Mar 3 | 101 1/2 Jan 7 | 107 1/2 Mar 24 | 5% preferred. | 105 1/2 | 105 1/2 | 105 1/2 | 106 | 106 | 106 1/2 | 106 1/2 | 118,000 |
| 45 Mar 25 | 58 1/2 July 7 | 43 1/2 Mar 9 | 55 1/2 Jan 6 | General Motors Corp common. | 45 1/2 | 45 1/2 | 45 1/2 | 46 1/2 | 45 1/2 | 46 1/2 | 45 1/2 | 900 |
| 100 1/2 Dec 22 | 112 1/2 Mar 4 | 100 1/ | | | | | | | | | | |

NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1929 | | | | Range Since Jan. 1 | | | | STOCKS | | LOW AND HIGH SALE PRICES | | | | | Sales for the Week |
|------------------------------|----------------|---------------|----------------|---------------------------------|----------|---------|---------|-------------------------|----------------|--------------------------|-------------------|------------------|----------------|---------|--------------------|
| Lowest | Highest | Lowest | Highest | Lowest | Highest | Lowest | Highest | NEW YORK STOCK EXCHANGE | Monday Mar. 21 | Tuesday Mar. 22 | Wednesday Mar. 23 | Thursday Mar. 24 | Friday Mar. 25 | Shares | |
| 24 Nov 5 | 30 7/8 Dec 17 | 24 3/8 Mar 8 | 29 Jan 15 | Culf Mobile & Ohio RR com | No par | 26 2/8 | 26 3/8 | 25 1/8 | 25 3/4 | 25 1/8 | 25 1/8 | 25 1/8 | 26 | 4,000 | |
| 67 1/2 Dec 1 | 79 July 13 | 66 Mar 9 | 72 Jan 11 | \$5 preferred | No par | 68 | 69 | 68 1/2 | 68 3/4 | 68 1/2 | 68 1/2 | 69 | 69 | 200 | |
| 35 1/2 Nov 24 | 37 3/4 Dec 3 | 27 3/8 Mar 18 | 37 Jan 4 | Gulf Oil Corp | 8.33 1/2 | 27 3/8 | 28 1/4 | 28 1/4 | 28 1/4 | 29 1/8 | 31 1/2 | 31 1/2 | 32 1/2 | 188,100 | |
| 28 Jun 9 | 32 Sep 8 | 27 1/4 Feb 6 | 31 1/2 Jan 15 | Gulf States Utilities Co— | No par | 28 3/4 | 29 1/4 | 29 1/4 | 29 1/2 | 29 1/8 | 30 3/8 | 30 3/8 | 31 1/8 | 10,100 | |
| 8 1/2 Dec 29 | 89 1/2 Apr 13 | 82 Jan 6 | 85 Mar 24 | Common | 100 | 83 1/2 | 84 | 84 | 84 | 84 | 84 | 85 | 85 | 30 | |
| 81 1/2 Dec 16 | 94 Jan 9 | 84 1/2 Jan 7 | 88 1/4 Mar 10 | \$4.40 dividend preferred | 100 | 87 | 88 | 88 | 88 | 87 | 88 1/4 | 87 | 88 1/4 | 100 | |
| 88 Aug 7 | 91 Apr 9 | 89 Jan 15 | 89 Jan 15 | \$4.44 dividend preferred | 100 | 88 | 91 | 88 | 91 | 88 | 91 | 89 | 91 | --- | |
| 96 Dec 30 | 104 1/2 Mar 3 | 97 Jan 4 | 99 1/2 Feb 8 | \$5 dividend preferred | 100 | 99 1/2 | 101 | 99 1/2 | 101 | 99 1/2 | 101 | 99 1/2 | 101 | --- | |
| 98 Dec 22 | 105 1/2 Mar 4 | 97 1/2 Jan 11 | 102 Mar 17 | \$5.08 dividend preferred | 100 | 101 | 102 | 102 | 102 | 102 | 103 | 101 | 103 | 50 | |
| | | 26 1/2 Mar 8 | 32 Feb 8 | Gustin-Eacon Mfg Co | 2.50 | 27 1/8 | 27 3/8 | 27 3/8 | 28 | 28 | 28 3/8 | 28 1/4 | 28 1/2 | 10,900 | |
| H | | | | | | | | | | | | | | | |
| 44 1/2 Feb 20 | 49 1/2 Nov 9 | 48 Feb 24 | 49 1/2 Jan 12 | Hackensack Water | 25 | 48 3/8 | 49 | 48 3/8 | 48 3/8 | 48 | 48 3/8 | 48 1/2 | 48 1/2 | 1,200 | |
| 48 1/2 Nov 20 | 71 1/2 May 19 | 41 Mar 21 | 51 1/2 Jan 4 | Halliburton Oil Well Cementing | 5 | 41 | 42 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 41 1/2 | 42 1/2 | 23,900 | |
| 55 1/2 Nov 4 | 29 1/2 May 22 | 26 1/4 Jan 18 | 29 1/2 Feb 18 | Hall (W F) Printing Co | 5 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 3,300 | |
| 20 1/2 Mar 31 | 30 July 23 | 23 3/4 Mar 8 | 27 Jan 4 | Hamilton Watch Co common | 100 | 25 | 25 | 25 | 25 | 24 1/2 | 25 1/2 | 24 1/2 | 24 1/2 | 300 | |
| 88 Feb 6 | 114 1/2 Aug 31 | 98 Feb 24 | 106 1/2 Jan 6 | 4% convertible preferred | 100 | 93 | 102 | 93 | 101 | 98 1/4 | 98 1/4 | 97 | 100 | 70 | |
| 28 1/2 Jun 19 | 36 1/4 Aug 14 | 27 1/4 Mar 8 | 32 1/2 Jan 25 | Hammermill Paper Co | 2.50 | 2 1/4 | 2 1/4 | 2 1/4 | 2 1/4 | 2 1/4 | 2 1/4 | 2 1/4 | 2 1/4 | 1,000 | |
| 39 1/2 Jan 5 | 65 1/2 May 6 | 52 3/4 Feb 1 | 66 Feb 15 | Hammond Organ Co | 1 | 56 1/2 | 57 | 56 1/2 | 57 | 57 | 57 | 56 1/2 | 57 | 1,300 | |
| 44 1/2 Feb 6 | 61 1/2 Nov 10 | 46 1/2 Mar 1 | 57 1/4 Jan 5 | Harbison-Walker Refrac com | 7.50 | 50 | 51 | 50 | 50 | 49 1/2 | 50 | 49 | 49 1/2 | 4,600 | |
| 122 1/2 July 1 | 132 Jan 13 | 122 Jan 28 | 129 Mar 24 | 6% preferred | 100 | 127 1/2 | 127 1/2 | 127 | 129 | 127 | 129 | 129 | 129 | 2,600 | |
| 30 1/4 Jan 7 | 57 1/2 Dec 3 | 45 1/2 Mar 8 | 53 1/2 Jan 4 | Harris-Intertype Corp | 100 | 47 1/4 | 48 1/4 | 47 1/4 | 48 1/2 | 47 1/4 | 48 1/2 | 49 | 49 1/2 | 2,200 | |
| 38 Apr 1 | 50 3/8 Dec 8 | 46 1/4 Mar 8 | 55 Feb 15 | Harsco Corporation | 2.50 | 47 1/4 | 43 | 47 1/4 | 48 | 47 1/4 | 48 | 47 1/2 | 47 1/2 | 5,300 | |
| 24 3/4 Nov 20 | 34 Mar 3 | 22 1/2 Mar 8 | 29 1/4 Jan 11 | Harshaw Chemical Co | 5 | 25 1/2 | 25 3/4 | 25 1/2 | 25 3/4 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 1,700 | |
| 34 Jan 5 | 54 1/2 Dec 15 | 46 Feb 9 | 53 1/2 Feb 29 | Hart Schaffner & Marx | 10 | 52 1/2 | 53 1/4 | 52 1/2 | 53 | 52 1/2 | 53 1/4 | 52 1/2 | 53 1/4 | 1,300 | |
| 7 1/2 Jan 16 | 10 1/2 Apr 13 | 8 3/4 Feb 12 | 11 1/2 Jan 6 | Hat Corp of America common | 1 | 9 | 9 1/4 | 9 | 9 1/4 | 8 7/8 | 9 | 8 7/8 | 9 1/4 | 2,000 | |
| 35 1/2 Nov 30 | 39 1/2 Apr 20 | 35 Jan 29 | 36 1/4 Jan 14 | 4 1/2% preferred | 50 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 36 | 3,300 | |
| 64 1/4 Jan 2 | 92 Dec 2 | 62 Feb 1 | 75 Jan 22 | Haveg Industries Inc | 1 | 64 | 65 | 62 3/4 | 65 | 62 1/4 | 65 1/4 | 64 1/2 | 64 1/2 | 500 | |
| 12 1/2 Dec 30 | 16 1/2 Jan 12 | 10 Feb 17 | 13 Jan 5 | Hayes Industries Inc | 5 | 11 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/8 | 11 1/2 | 11 1/2 | 2,000 | |
| 64 1/4 Jan 2 | 92 Dec 2 | 62 Feb 1 | 75 Jan 22 | Heinz (H J) Co common | 25 | 85 1/4 | 85 1/4 | 84 1/2 | 86 | 85 | 86 1/2 | 85 1/4 | 86 1/2 | 900 | |
| 75 1/4 Sep 22 | 90 1/4 May 5 | 77 Jan 4 | 79 1/4 Mar 14 | 3.65% preferred | 100 | 79 1/2 | 79 1/2 | 79 | 79 1/2 | 79 | 79 1/2 | 79 | 79 | 80 | |
| 27 1/4 Apr 14 | 40 1/2 Dec 11 | 37 1/2 Feb 17 | 43 3/4 Jan 11 | Heller (W E) & Co | 1 | 38 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 1,600 | |
| 30 1/4 Apr 16 | 34 1/2 May 11 | 29 1/4 Feb 10 | 31 3/4 Jan 4 | Helme (G W) common | 10 | 30 3/4 | 31 | 30 3/4 | 31 | 30 3/4 | 30 3/4 | 31 | 31 | 400 | |
| 32 1/2 Dec 8 | 37 3/8 Mar 13 | 32 1/2 Jan 18 | 35 Mar 7 | 7% noncumulative preferred | 25 | 31 | 35 | 31 | 35 | 31 | 35 | 31 | 35 | --- | |
| 16 1/2 Jan 7 | 25 1/2 Jun 3 | 17 1/2 Feb 8 | 20 Jan 4 | Hercules Motors | No par | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 1,300 | |
| 50 Jan 19 | 74 1/2 Dec 31 | 63 1/2 Feb 8 | 74 1/4 Jan 4 | Hercules Powder common | 2 1/12 | 61 1/8 | 65 3/8 | 61 1/8 | 65 1/4 | 65 1/8 | 65 3/8 | 64 | 65 | 9,700 | |
| 105 Sep 29 | 118 1/2 Apr 16 | 105 3/4 Jan 4 | 108 1/2 Feb 15 | 5% preferred | 100 | 107 | 107 | 106 1/2 | 106 1/4 | 107 | 107 | 106 1/2 | 107 1/2 | 360 | |
| 66 Jan 2 | 82 1/4 Nov 19 | 76 Mar 9 | 81 1/2 Jan 26 | Hershey Chocolate Corp | No par | 79 1/2 | 79 1/2 | 78 1/2 | 79 | 78 1/2 | 79 1/4 | 79 | 79 | 300 | |
| 34 Jan 8 | 46 1/2 Apr 27 | 38 1/2 Feb 4 | 49 1/4 Mar 1 | Hertz Co | 1 | 46 | 46 1/4 | 46 | 46 | 45 1/2 | 46 | 45 1/2 | 46 | 18,000 | |
| 25 1/2 Dec 3 | 42 1/4 July 29 | 21 1/2 Mar 15 | 28 Jan 4 | Hewitt-Robins Inc | 5 | 24 1/4 | 24 1/4 | 24 | 24 1/4 | 23 3/4 | 24 | 23 1/2 | 23 1/2 | 900 | |
| 13 1/2 Jan 5 | 23 1/2 July 22 | 15 1/2 Mar 8 | 19 1/2 Jan 4 | Heyden Newport Chem Corp | 100 | 18 1/2 | 18 1/2 | 18 | 18 1/2 | 18 | 18 1/2 | 18 1/2 | 17 1/2 | 10,400 | |
| 64 1/4 Jan 9 | 72 1/2 Aug 25 | 63 1/2 Feb 8 | 64 1/2 Jan 4 | 3 1/2% preferred series A | 100 | 63 1/4 | 64 | 63 3/8 | 63 3/8 | 63 3/8 | 63 3/8 | 63 1/4 | 64 | 400 | |
| 85 Jan 7 | 117 July 22 | 92 1/2 Feb 16 | 101 1/2 Jan 4 | \$4 1/2 2nd pfd (conv) | No par | 97 1/2 | 99 | 98 | 98 | 97 1/2 | 98 | 97 1/2 | 99 | 200 | |
| 31 1/2 Jan 7 | 41 Aug 27 | 32 1/4 Mar 22 | 37 1/2 Jan 4 | Hilton Hotels Corp common | 2.50 | 33 1/2 | 33 1/2 | 32 3/4 | 33 1/2 | 34 | 34 | 33 3/8 | 34 | 4,900 | |
| 12 1/2 Nov 30 | 21 Jan 2 | 23 1/4 Feb 1 | 27 Mar 25 | 5 1/2% conv pfd series A | 25 | 26 | 27 | 26 | 27 | 26 | 27 | 26 1/2 | 27 | 100 | |
| 22 1/2 Oct 6 | 37 May 21 | 13 1/2 Jan 5 | 16 1/2 Feb 29 | Hires Co (Charles E) | 1 | 15 | 15 1/2 | 15 1/2 | 15 1/2 | 14 3/4 | 14 3/4 | 15 | 15 1/2 | 500 | |
| 11 1/2 Oct 27 | 15 Apr 27 | 11 Mar 11 | 13 Jan 5 | Hoffman Electronics Corp | 50c | 25 1/2 | 26 1/4 | 25 1/2 | 26 1/8 | 25 1/2 | 26 | 25 3/4 | 26 1/2 | 4,800 | |
| 21 1/2 Jan 5 | 24 1/2 Jun 22 | 23 1/2 Mar 25 | 26 1/2 Feb 11 | Holland Furnace Co | 5 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 1,700 | |
| 27 1/2 Feb 2 | 29 1/2 Nov 30 | 28 1/4 Feb 1 | 29 1/4 Mar 25 | Holly Sugar Corp common | 10 | 24 | 24 1/2 | 23 3/4 | 24 | 23 3/4 | 24 | 23 1/2 | 23 1/2 | 5,900 | |
| 39 1/2 Apr 29 | 49 1/4 Jan 21 | 40 1/4 Mar 8 | 45 1/4 Mar 21 | 5% convertible preferred | 30 | 28 1/2 | 29 | 28 1/2 | 29 | 28 1/2 | 29 | 28 1/2 | 29 1/4 | 200 | |
| 44 1/2 Oct 22 | 65 1/4 Jan 2 | 45 1/4 Jan 11 | 53 Feb 11 | Homestake Mining | 12.50 | 44 1/2 | 45 1/4 | 41 1/2 | 45 | 44 | 44 1/2 | 44 | 44 1/2 | 11,800 | |
| 35 Jan 30 | 47 1/2 July 22 | 33 1/2 Mar 22 | 41 1/4 Jan 4 | Honolulu Oil Corp | 10 | 49 | 50 | 49 1/4 | 49 1/2 | 48 3/4 | 49 1/2 | 48 3/4 | 48 3/4 | 4,500 | |
| 80 Dec 15 | 90 3/4 Apr 13 | 81 1/2 Feb 2 | 85 1/2 Mar 25 | Hoecker Chemical Corp common | 5 | 34 1/4 | 34 3/8 | 33 3/8 | 34 1/8 | 33 3/4 | 34 1/4 | 35 | 36 1/2 | 15,900 | |
| 5 1/2 Sep 9 | 9 3/8 Apr 6 | 5 3/4 Mar 4 | 8 Jan 14 | \$4.25 preferred | No par | 82 1/2 | 84 1/2 | 84 | 86 | 85 | 86 | 85 | 86 1/2 | 10 | |
| 18 Sep 21 | 32 3/4 Apr 30 | 18 Jan 14 | 21 Jan 14 | Hotel Corp of America common | 1 | 6 1/4 | 6 1/4 | 6 | 6 1/4 | 6 | 6 | 5 3/4 | 6 | 3,000 | |
| 19 1/2 Jun 2 | 24 Feb 5 | 18 1/2 Mar 8 | 22 1/2 Jan 4 | 5% convertible preferred | 25 | 18 1/4 | 18 1/2 | 18 1/4 | 18 1/2 | 18 1/4 | 18 1/2 | 18 1/4 | 18 1/2 | 200 | |
| 26 1/4 Dec 30 | 41 Feb 12 | 36 1/2 Mar 17 | 38 1/2 Feb 10 | Houdaille-Industries Inc common | 3 | 19 | 19 1/2 | 19 | 19 1/2 | 18 1/2 | 19 | 18 1/2 | 19 1/2 | 5,200 | |
| 36 1/2 Dec 14 | 37 1/4 Jan 2 | 27 Mar 7 | 31 1/2 Feb 2 | \$2.25 convertible preferred | 50 | 36 | 37 1/4 | 36 | 37 1/4 | 36 | 37 1/4 | 36 1/2 | 37 | 100 | |
| 69 Dec 15 | 80 1/2 Mar 2 | 70 1/2 Jan 4 | 74 1/2 Mar 23 | Household Finance common | No par | 28 | 28 1/4 | 29 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 3,700 | |
| 77 Dec 28 | 85 1/2 Mar 6 | 77 Jan 8 | 81 Feb 2 | 3 1/2% preferred | 100 | 74 | 74 | 74 | 75 | 74 1/2 | 74 1/2 | 74 | 75 1/2 | 50 | |
| 85 Dec 28 | 96 1/2 Jan 30 | 81 Feb 2 | 85 1/2 Mar 25 | 4% preferred | 100 | 80 1/2 | 82 1/2 | 80 1/2 | 80 1/2 | 80 1/2 | 82 1/2 | 81 | 83 | 10 | |
| 64 1/2 Sep 21 | 75 Jan 22 | 65 1/2 Jan 21 | 77 Mar 23 | 4 1/4% preferred | 100 | 87 1/2 | 89 | 87 1/2 | 89 | 88 | 90 | 88 | 90 | 7,400 | |
| 11 1/2 Jan 15 | 18 Sep 29 | 12 Mar 21 | 15 1/2 Jan 5 | Houston Lighting & Power | No par | 74 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 77 | 76 1/2 | 76 1/2 | 500 | |
| 13 1/2 Jan 8 | 27 July 13 | 17 1/2 Mar 8 | 24 1/4 Jan 4 | Howard Stores Co | 1 | 19 1/2 | 20 1/2 | 19 1/2 | 20 1/2 | 19 1/2 | 20 1/2 | 19 1/2 | 20 1/2 | 20,600 | |
| 50 1/2 Sep 21 | 66 Mar 17 | 46 1/4 Mar 4 | 54 1/2 Jan 14 | Howe Sound Co (Delaware) | 1 | 48 1/2 | 48 1/2 | 48 1/4 | 48 1/4 | 48 1/4 | 48 1/4 | 47 1/2 | 48 | 1,600 | |
| 18 Jan 5 | 29 1/2 Dec 14 | 24 1/2 Mar 14 | 31 Jan 22 | Hudson Bay Min & Sm Ltd. No par | 100 | 25 1/4 | 26 | 26 | 26 | 25 3/4 | 26 | 25 3/4 | 26 | 3,900 | |
| 84 1/2 Dec 10 | 93 1/4 July 30 | 84 1/2 Feb 25 | 87 1/2 Mar 22 | 5% preferred series A | 100 | 87 1/2 | 87 1/2 | 87 1/2 | 87 1/2 | 87 1/2 | 88 1/2 | 87 3/4 | 88 1/2 | 30 | |
| 5 1/4 Jan 7 | 9 3/4 Dec 31 | 5 1/4 Jan 4 | 13 1/4 Jan 11 | Hupp Corp common | 100 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 29,700 | |
| 35 Jun 25 | 39 1/2 Dec 31 | 37 1/2 Feb 15 | 39 1/2 Jan 5 | 5% convertible pfd series A | 50 | 37 1/2 | 38 1/2 | 37 1/2 | 38 1/2 | 37 1/2 | 37 1/2 | 37 1/2 | 38 1/2 | 100 | |
| 19 1/2 Oct 13 | 23 | | | | | | | | | | | | | | |

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1959 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Mar. 21, Tuesday Mar. 22, Wednesday Mar. 23, Thursday Mar. 24, Friday Mar. 25, Sales for the Week Shares. Includes sections for K, L, and M.

For footnotes, see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1959 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 21, Tuesday Mar. 22, Wednesday Mar. 23, Thursday Mar. 24, Friday Mar. 25, Sales for the Week Shares. Includes sections for O, P, and Q.

For footnotes, see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1959 | | Range Since Jan. 1 | | STOCKS NEW YORK STOCK EXCHANGE | | Monday Mar. 21 | Tuesday Mar. 22 | LOW AND HIGH SALE PRICES Wednesday Mar. 23 | | Thursday Mar. 24 | Friday Mar. 25 | Sales for the Week Shares |
|------------------------------|----------------|--------------------|---------------|-----------------------------------|--------|----------------|-----------------|--|---------|------------------|----------------|---------------------------|
| Lowest | Highest | Lowest | Highest | Par | | | | | | | | |
| R | | | | | | | | | | | | |
| 43 1/2 Feb 9 | 73 1/4 Dec 1 | 59 1/2 Jan 29 | 70 Jan 4 | Radio Corp of America com. No par | 66 1/2 | 66 1/2 | 66 1/2 | 67 1/4 | 67 1/2 | 68 1/2 | 68 1/2 | 95,850 |
| 67 Dec 28 | 74 1/4 Mar 5 | 67 1/4 Jan 4 | 72 1/4 Mar 23 | \$3.50 1st preferred | 71 3/4 | 71 3/4 | 71 3/4 | 72 1/4 | 72 1/4 | 72 3/4 | 72 3/4 | 1,300 |
| 23 1/2 Jan 8 | 41 3/4 Dec 17 | 30 3/4 Feb 8 | 39 1/4 Jan 6 | Ranco Inc | 34 3/4 | 35 1/4 | 35 1/4 | 36 1/4 | 36 1/4 | 37 1/4 | 37 1/4 | 9,800 |
| 56 1/2 Jan 9 | 73 May 22 | 63 Mar 8 | 68 1/4 Mar 24 | Raybestos-Manhattan No par | 67 1/4 | 68 | 66 1/2 | 67 1/4 | 67 1/4 | 68 1/4 | 68 1/4 | 500 |
| 19 1/2 Feb 9 | 30 3/4 July 10 | 19 1/2 Mar 4 | 28 Jan 6 | Rayonier Inc | 20 1/2 | 21 | 20 1/2 | 21 1/4 | 21 1/4 | 21 1/4 | 21 1/4 | 25,400 |
| 4 1/4 Sep 9 | 7 3/4 Apr 27 | 4 1/4 Mar 8 | 5 3/4 Jan 6 | Raytheon Co | 43 1/2 | 45 | 43 1/2 | 44 1/4 | 44 1/4 | 45 1/4 | 45 1/4 | 24,500 |
| 16 1/2 Dec 29 | 25 Jan 21 | 13 1/4 Mar 8 | 18 1/4 Jan 5 | Reading Co common | 14 | 14 1/2 | 14 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 1,800 |
| 32 Nov 24 | 37 1/2 Jan 26 | 26 1/4 Mar 15 | 33 1/4 Feb 5 | 4% noncum 1st preferred | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 500 |
| 25 1/4 Dec 28 | 33 1/4 Jan 14 | 20 Feb 24 | 28 1/4 Jan 20 | 4% non-cum 2nd preferred | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 1,300 |
| 17 Oct 9 | 27 1/2 Jan 11 | 16 1/2 Mar 25 | 20 Jan 6 | Reed Roller Bit Co No par | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 3,900 |
| 12 Jan 5 | 41 1/4 Sep 28 | 20 3/4 Mar 17 | 28 1/2 Jan 18 | Reeves Bros Inc | 21 1/2 | 22 | 21 1/2 | 21 3/4 | 21 3/4 | 21 3/4 | 21 3/4 | 8,900 |
| 25 1/2 Nov 16 | 40 1/4 Apr 22 | 21 Mar 7 | 27 3/4 Jan 4 | Reichhold Chemicals | 23 | 24 1/4 | 23 | 23 1/4 | 23 | 23 1/4 | 23 1/4 | 7,500 |
| 7 Jan 2 | 12 3/4 Feb 16 | 6 1/2 Feb 24 | 10 1/2 Mar 18 | Reis (Robt) & Co | 8 1/2 | 9 | 8 1/2 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 2,800 |
| 15 1/2 Nov 27 | 20 Apr 17 | 17 Jan 5 | 19 1/4 Mar 17 | Reliable Stores Corp | 18 1/4 | 19 | 18 1/4 | 18 3/4 | 18 3/4 | 18 3/4 | 18 3/4 | 600 |
| 42 1/2 Jan 8 | 73 Dec 2 | 53 1/2 Mar 15 | 68 1/4 Jan 4 | Reliance Elec & Eng Co | 55 1/4 | 55 1/4 | 55 1/4 | 55 1/4 | 55 1/4 | 56 | 56 | 30,200 |
| 16 1/2 Jan 2 | 36 1/2 July 23 | 23 1/4 Mar 24 | 27 1/2 Feb 1 | Reliance Mfg Co common | 24 1/4 | 24 1/4 | 24 1/4 | 24 1/4 | 24 1/4 | 24 1/4 | 24 1/4 | 700 |
| 55 Jan 7 | 60 1/4 Mar 5 | 55 1/2 Feb 11 | 57 Mar 14 | Conv preferred 3 1/2% series | 56 | 57 | 56 | 56 | 55 1/4 | 55 1/4 | 55 1/4 | 40 |
| 17 1/2 Sep 22 | 28 1/4 Jan 7 | 7 1/2 Feb 25 | 9 1/4 Mar 25 | Republic Aviation Corp | 20 1/2 | 21 1/2 | 20 1/2 | 21 | 21 1/2 | 21 1/2 | 21 1/2 | 13,100 |
| 7 1/2 Nov 25 | 11 1/2 July 7 | 12 1/2 Jan 20 | 13 1/2 Mar 2 | Republic Pictures common | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 8 1/4 | 13,100 |
| 12 1/4 Nov 11 | 14 1/2 July 7 | 13 1/2 Mar 2 | 13 1/2 Mar 2 | \$1 convertible preferred | 12 1/2 | 13 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 600 |
| 66 1/4 Apr 8 | 81 3/4 Sep 1 | 61 Mar 8 | 78 1/4 Jan 4 | Republic Steel Corp | 63 | 64 1/2 | 63 1/4 | 64 1/4 | 63 1/4 | 63 1/4 | 63 1/4 | 13,800 |
| 38 1/2 Jan 5 | 54 1/4 July 9 | 45 1/2 Feb 17 | 50 1/2 Jan 22 | Revere Copper & Brass | 46 1/2 | 47 | 46 1/2 | 47 | 46 1/2 | 47 | 47 | 5,500 |
| 46 1/2 Jan 28 | 63 1/2 July 7 | 46 1/2 Feb 17 | 54 Feb 26 | Revlon Inc | 50 1/2 | 51 1/2 | 50 1/2 | 50 1/2 | 50 1/2 | 51 | 51 | 4,900 |
| 30 1/2 Jan 7 | 50 1/4 July 7 | 38 1/2 Mar 8 | 46 1/2 Jan 4 | Reynolds Metals Co common | 42 1/2 | 43 1/2 | 42 1/2 | 43 1/2 | 43 1/2 | 43 1/2 | 43 1/2 | 14,500 |
| 57 1/2 Nov 18 | 71 1/2 Dec 23 | 53 Mar 10 | 71 1/4 Jan 4 | 4 3/4% preferred series A | 58 1/2 | 59 1/4 | 58 1/2 | 59 | 58 1/2 | 59 | 59 | 25,400 |
| 42 Dec 26 | 48 1/2 May 15 | 42 1/2 Jan 4 | 45 1/2 Mar 23 | 4 1/2% conv 2nd pfd | 44 1/2 | 45 1/2 | 45 | 45 1/2 | 45 | 45 1/2 | 45 1/2 | 200 |
| 116 Mar 3 | 163 July 24 | 127 1/4 Mar 9 | 149 Jan 5 | Reynolds (R J) Tobacco com | 132 | 132 | 131 1/4 | 132 1/4 | 135 1/2 | 135 1/2 | 136 | 1,300 |
| 47 1/2 Jun 15 | 65 Nov 24 | 55 1/2 Jan 21 | 61 Mar 25 | Preferred 3.60% series | 59 | 59 1/2 | 58 1/4 | 59 3/8 | 59 1/4 | 59 1/4 | 59 1/4 | 25,200 |
| 76 Oct 8 | 84 1/2 Mar 26 | 76 1/2 Jan 5 | 84 Mar 21 | Rheem Manufacturing Co | 84 | 84 | 83 1/4 | 84 | 83 1/2 | 83 1/2 | 83 1/2 | 900 |
| 17 1/4 Sep 21 | 30 1/2 Dec 17 | 19 1/2 Mar 9 | 28 1/2 Jan 4 | Rhodesian Selection Trust | 22 | 22 1/2 | 21 1/4 | 22 1/4 | 22 1/4 | 22 3/4 | 22 3/4 | 20,100 |
| 1 1/2 Sep 22 | 2 1/4 Jan 5 | 1 1/4 Mar 22 | 2 1/4 Jan 4 | Richfield Oil Corp | 1 1/2 | 1 1/2 | 1 1/4 | 1 1/2 | 1 1/4 | 1 1/2 | 1 1/2 | 17,500 |
| 70 Oct 22 | 111 Jan 26 | 68 1/4 Mar 9 | 81 1/4 Feb 3 | Richter Paper Corp | 72 1/2 | 73 1/2 | 73 1/4 | 73 1/2 | 73 1/4 | 75 | 75 | 3,500 |
| 32 1/4 Apr 16 | 45 3/4 Sep 4 | 34 Mar 8 | 42 Jan 4 | Ritter Company | 34 1/4 | 34 1/4 | 34 1/2 | 35 | 35 | 35 | 35 | 2,700 |
| 30 Dec 30 | 37 Dec 16 | 28 1/2 Jan 21 | 43 1/2 Feb 2 | Ronan Antelope Copper Mines | 35 1/4 | 36 1/4 | 35 1/2 | 35 1/2 | 35 3/8 | 36 1/4 | 36 1/4 | 6,400 |
| 4 July 15 | 5 1/4 Mar 17 | 3 1/2 Mar 11 | 4 1/4 Jan 5 | Robertshaw-Fulton Controls com | 4 | 4 1/4 | 4 | 4 1/4 | 4 | 4 | 4 | 3,500 |
| 31 1/2 Jan 19 | 59 1/4 Dec 14 | 47 1/4 Feb 8 | 54 Jan 5 | 5 1/2% convertible preferred | 49 1/2 | 49 1/2 | 49 1/2 | 50 | 50 | 50 1/2 | 50 1/2 | 8,800 |
| 35 1/2 Feb 16 | 62 Dec 22 | 50 Mar 9 | 51 Feb 8 | Rochester Gas & Elec Corp | 51 1/2 | 54 | 52 | 54 1/2 | 52 1/2 | 55 1/2 | 55 1/2 | 3,500 |
| 39 1/2 Jan 23 | 50 3/4 Dec 18 | 43 1/4 Feb 17 | 50 Jan 4 | Rochester Telephone Corp | 45 1/2 | 46 | 45 1/2 | 46 | 46 | 46 1/4 | 46 1/4 | 2,300 |
| 23 1/2 Jan 17 | 30 3/4 Dec 23 | 24 1/4 Mar 16 | 26 1/4 Jan 4 | Rockwell-Standard Corp | 24 1/4 | 24 1/4 | 24 1/4 | 24 3/8 | 24 1/4 | 24 1/2 | 24 1/2 | 15,900 |
| 29 1/2 Jan 2 | 39 1/2 July 24 | 32 1/2 Mar 9 | 38 1/2 Jan 6 | Rohm & Haas Co common | 23 1/2 | 24 1/2 | 23 1/2 | 24 1/2 | 25 | 25 1/2 | 25 1/2 | 550 |
| 48 1/2 Jan 29 | 74 1/2 Dec 30 | 68 1/2 Feb 8 | 78 Mar 23 | 4% preferred series A | 740 | 745 | 740 | 740 1/2 | 745 | 780 | 780 | 760 |
| 81 Oct 30 | 92 Jan 30 | 82 Jan 4 | 84 1/2 Jan 8 | Rohr Aircraft Corp | 83 | 86 1/2 | 83 | 86 1/2 | 83 1/2 | 86 1/2 | 86 1/2 | 7,800 |
| 16 Oct 30 | 24 1/2 Mar 12 | 15 Mar 9 | 17 1/2 Jan 6 | Ronsom Corp | 15 1/2 | 15 3/4 | 15 | 15 1/2 | 15 | 15 1/2 | 15 1/2 | 4,600 |
| 10 1/2 Jan 7 | 14 1/4 Mar 25 | 10 Feb 11 | 12 Jan 4 | Roper (Geo. D) Corp | 10 | 10 1/2 | 10 | 10 1/2 | 10 | 10 1/2 | 10 1/2 | 1,900 |
| 18 Nov 17 | 34 May 27 | 15 1/2 Mar 9 | 21 1/2 Jan 8 | Royal Crown Cola Co | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 46,900 |
| 18 1/4 Jan 2 | 22 Aug 21 | 19 Mar 7 | 21 1/2 Jan 13 | Royal Dutch Petroleum Co | 19 1/2 | 19 1/2 | 19 1/4 | 19 1/2 | 19 1/4 | 19 1/2 | 19 1/2 | 16,200 |
| 40 Oct 6 | 50 1/2 Jan 26 | 39 1/2 Mar 11 | 46 1/4 Jan 4 | Royal M&B Corp | 41 1/4 | 41 1/4 | 41 1/4 | 41 1/4 | 41 1/4 | 41 1/4 | 41 1/4 | 500 |
| 16 Jan 24 | 24 1/2 Jan 2 | 16 1/2 Feb 17 | 21 1/2 Mar 2 | Rubbermaid Inc | 17 1/2 | 18 | 17 1/2 | 18 | 17 1/2 | 18 | 18 | 2,700 |
| 12 1/2 Dec 1 | 17 Jun 22 | 12 1/2 Jan 26 | 13 1/4 Jan 4 | Ruberoid Co | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 2,100 |
| 37 1/2 Sep 22 | 47 1/2 Mar 11 | 38 1/2 Mar 16 | 42 Jan 22 | Ruppert (Jacob) | 38 1/2 | 38 1/2 | 38 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 11 |
| 10 1/4 July 2 | 14 1/4 Mar 25 | 11 Mar 25 | 12 1/2 Jan 6 | Ryan Aeronautical Co | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 11 1/4 | 17 |
| 16 1/2 Oct 1 | 24 Dec 7 | 17 Mar 8 | 20 1/4 Jan 4 | | 17 1/4 | 17 1/4 | 17 | 17 1/4 | 17 | 17 1/4 | 17 1/4 | 3,000 |
| S | | | | | | | | | | | | |
| 34 1/2 Nov 24 | 42 1/4 Jan 15 | 36 1/4 Jan 25 | 39 1/2 Mar 24 | Safeway Stores common | 37 1/2 | 38 1/2 | 37 1/2 | 38 1/2 | 38 1/2 | 39 1/2 | 39 1/2 | 44,400 |
| 80 Dec 15 | 90 1/2 Aug 17 | 80 1/4 Jan 18 | 84 1/4 Mar 2 | 4% preferred | 82 1/4 | 82 1/4 | 82 1/4 | 82 1/4 | 82 | 83 | 83 | 90 |
| 231 1/2 Dec 14 | 258 Apr 15 | 27 1/2 Feb 5 | 32 Feb 26 | 4.30% conv preferred | 220 | 270 | 220 | 270 | 220 | 270 | 270 | 7,000 |
| 28 Apr 1 | 36 1/2 July 24 | 27 1/2 Feb 5 | 32 Feb 26 | St Joseph Lead Co | 29 1/4 | 29 1/4 | 29 1/4 | 29 1/4 | 29 1/4 | 29 1/4 | 29 1/4 | 1,100 |
| 30 1/2 Jan 2 | 38 Apr 1 | 29 1/2 Feb 18 | 33 Jan 6 | St Joseph Light & Power | 30 1/2 | 30 1/2 | 30 1/2 | 31 | 30 1/2 | 30 3/4 | 30 3/4 | 4,500 |
| 18 1/2 Nov 17 | 27 July 8 | 18 Mar 8 | 22 Jan 18 | St L San Fran Ry Co com | 18 1/2 | 18 1/2 | 18 1/2 | 19 | 18 1/2 | 18 1/2 | 19 1/4 | 100 |
| 69 Sep 21 | 79 1/4 Apr 30 | 69 1/2 Mar 8 | 79 1/2 Feb 19 | Preferred series A 5% | 71 1/2 | 75 | 72 1/4 | 75 | 72 1/2 | 72 1/2 | 76 | 21,800 |
| 42 1/4 Jan 14 | 56 1/4 Dec 3 | 38 1/2 Mar 9 | 55 1/2 Jan 4 | St Regis Paper Co common | 43 1/4 | 44 1/2 | 43 1/2 | 45 | 44 1/4 | 44 1/2 | 43 1/2 | 130 |
| 89 1/2 Dec 14 | 97 Mar 13 | 88 1/2 Jan 7 | 89 1/2 Feb 19 | 1st pfd 4.40% series A | 89 1/4 | 91 | 89 1/4 | 89 1/4 | 89 1/4 | 91 | 91 | 7,600 |
| 24 1/2 Dec 31 | 29 1/2 May 4 | 24 1/2 Jan 12 | 26 1/2 Feb 24 | San Diego Gas & Electric Co | 24 1/2 | 25 1/2 | 25 | 25 1/2 | 25 1/4 | 25 1/2 | 25 1/2 | 15,400 |
| 8 1/4 Dec 24 | 12 1/2 Oct 5 | 7 Mar 14 | 7 1/2 Jan 4 | San Diego Imperial Corp | 7 1/2 | 7 1/4 | 7 | 7 1/4 | 7 | 7 1/4 | 7 1/4 | 1,500 |
| 35 Jan 2 | 51 1/2 Apr 28 | 37 1/2 Feb 17 | 44 1/4 Mar 3 | Sangamo Electric Co | 42 1/4 | 42 1/4 | 42 1/4 | 42 1/4 | 42 1/4 | 42 1/4 | 42 1/4 | 400 |
| 12 1/2 Mar 3 | 18 1/2 July 15 | 16 Mar 11 | 19 Jan 21 | Savage Arms Corp | 16 | 16 1/2 | 16 | 16 1/2 | 16 | 16 1/2 | 16 1/2 | 22,500 |
| 34 1/4 Nov 16 | 45 1/2 Aug 12 | 25 1/2 Mar 4 | 37 1/2 Jan 8 | Schenley Industries Inc com | 26 1/2 | 26 1/2 | 26 1/2 | 27 | 26 1/2 | 27 1/2 | 27 1/2 | 2,300 |
| 52 1/4 Feb 9 | 82 Dec 7 | 68 1/4 Feb 17 | 79 1/2 Feb 3 | Convertible preference | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 7,600 |
| 39 1/2 Feb 10 | 52 Dec 7 | 45 Feb 17 | 46 3/4 Feb 3 | Schering Corp common | 71 | 71 1/2 | 71 1/2 | 72 1/2 | 71 1/2 | 72 1/2 | 72 1/2 | 1,000 |
| 12 Feb 9 | 17 1/2 Nov 11 | 13 1/4 Mar 14 | 16 1/2 Feb 25 | 5% convertible preferred | 14 1/2 | 14 3/4 | 13 1/4 | 14 3/4 | 13 1/4 | 13 3/4 | 13 3/4 | 13,100 |
| 72 1/2 Jan 8 | 87 1/2 Mar 5 | 71 1/2 Feb 17 | 78 1/2 Mar 24 | Schick Inc | 78 1/2 | 78 1/2 | 78 1/2 | 79 1/2 | 78 1/2 | 79 1/2 | 79 1/2 | 15,000 |
| 73 1/2 Nov 18 | 81 Jan 9 | 73 Feb 29 | 76 Feb 16 | Scott Paper Co common | 73 1/4 | 74 | 74 | 74 | 74 | 75 | 75 | 80 |
| 80 Dec 23 | 96 Apr 13 | 81 Jan 4 | 85 Mar 25 | \$3.40 preferred | 85 | 86 1/2 | 86 | 87 1/2 | 86 1/2 | 88 | 87 | 30 |
| 22 Sep 21 | 30 1/2 Mar 18 | 24 1/2 Mar 4 | 30 Jan 15 | \$4 preferred | 25 1/2 | 25 1/2 | 25 | 25 1/2 | 25 | 25 1/2 | 25 1/2 | 4 |

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock prices, organized into columns for 'Range for Previous Year 1939', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES'. Includes sub-sections T and U.

Bond Record from the New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

| Range for Year 1959 | | Range Since Jan. 1 | | GOVERNMENT BONDS | | LOW AND HIGH SALE PRICES | | | | | | | | |
|---------------------|---------|--------------------|---------|---|------------------|--------------------------|---------|-----------|----------|---------|--------------------|-------|--------|--------|
| Lowest | Highest | Lowest | Highest | NEW YORK STOCK EXCHANGE | | Monday | Tuesday | Wednesday | Thursday | Friday | Sales for the Week | | | |
| | | | | | | Mar. 21 | Mar. 22 | Mar. 23 | Mar. 24 | Mar. 25 | Low | High | | |
| | | | | Treasury 4s..... | Oct 1 1969 | 99.16 | 99.24 | 99.22 | 99.30 | 99.30 | 99.20 | 99.28 | 99.18 | 99.26 |
| | | | | Treasury 4s..... | Feb 1 1980 | 98.24 | 99 | 98.30 | 99.6 | 99.14 | 99.22 | 98.30 | 99.6 | 98.26 |
| | | | | Treasury 3 1/2s..... | Nov 15 1974 | 97.16 | 97.24 | 97.20 | 97.28 | 98.2 | 98.10 | 97.20 | 97.28 | 97.18 |
| | | | | Treasury 3 1/2s..... | Feb 15 1990 | 90.8 | 90.16 | 90.16 | 90.24 | 91.6 | 91.14 | 90.20 | 90.28 | 90.14 |
| | | | | Treasury 3 1/4s..... | Jun 15 1978-1983 | 87.26 | 88.2 | 87.30 | 88.6 | 88.14 | 88.22 | 87.28 | 88.4 | 87.22 |
| | | | | Treasury 3 1/4s..... | May 15 1985 | 87.12 | 87.20 | 87.18 | 87.26 | 88.6 | 88.14 | 87.20 | 87.28 | 87.14 |
| | | | | Treasury 3s..... | Feb 15 1964 | 96.8 | 96.12 | 96.14 | 96.18 | 96.30 | 97.2 | 96.20 | 96.24 | 96.18 |
| | | | | Treasury 3s..... | Aug 15 1966 | 94.14 | 94.18 | 94.18 | 94.22 | 95.2 | 95.6 | 94.22 | 94.26 | 94.20 |
| | | | | Treasury 3s..... | Feb 15 1995 | 85.24 | 86 | 85.2 | 86.10 | 86.24 | 87 | 86.10 | 86.18 | 86 |
| | | | | Treasury 2 3/4s..... | Sep 15 1961 | 98.16 | 98.20 | 98.24 | 98.28 | 98.28 | 99 | 98.18 | 98.22 | 98.16 |
| | | | | Treasury 2 3/4s..... | Dec 15 1960-1965 | 98.8 | 98.16 | 98.18 | 98.26 | 98.26 | 99.2 | 98.30 | 99.6 | 99 |
| | | | | Treasury 2 3/4s..... | Feb 15 1965 | 93.12 | 93.16 | 93.16 | 93.20 | 94 | 94.4 | 93.20 | 93.24 | 93.16 |
| | | | | Treasury 2 3/4s..... | Nov 15 1961 | 97.26 | 97.30 | 98.2 | 98.6 | 98.8 | 98.12 | 97.30 | 98.2 | 97.26 |
| | | | | Treasury 2 3/4s..... | Jun 15 1962-1967 | 89.22 | 89.30 | 90 | 90.8 | 90.22 | 90.30 | 90.10 | 90.18 | 90 |
| | | | | Treasury 2 3/4s..... | Aug 15 1963 | 94.30 | 95.2 | 95.6 | 95.10 | 95.22 | 95.26 | 95.10 | 95.14 | 95.8 |
| | | | | Treasury 2 3/4s..... | Dec 15 1963-1968 | 87.18 | 87.26 | 87.24 | 88 | 88.14 | 88.22 | 88.2 | 88.10 | 87.28 |
| | | | | Treasury 2 3/4s..... | Jun 15 1964-1969 | 86.28 | 87.4 | 87 | 87.8 | 87.20 | 87.28 | 87.4 | 87.12 | 87 |
| | | | | Treasury 2 3/4s..... | Dec 15 1964-1969 | 86.10 | 86.18 | 86.14 | 86.22 | 87.4 | 87.12 | 86.22 | 86.30 | 86.14 |
| | | | | Treasury 2 3/4s..... | Mar 15 1965-1970 | 86 | 86.8 | 86.4 | 86.12 | 86.24 | 87 | 86.12 | 86.20 | 86.8 |
| | | | | Treasury 2 3/4s..... | Mar 15 1966-1971 | 85.18 | 85.26 | 85.24 | 86 | 86.12 | 86.20 | 85.28 | 86.4 | 85.24 |
| | | | | Treasury 2 3/4s..... | Jun 15 1967-1972 | 85.18 | 85.26 | 85.24 | 86 | 86.12 | 86.20 | 85.28 | 86.4 | 85.20 |
| | | | | Treasury 2 3/4s..... | Sep 15 1967-1972 | 85.6 | 85.14 | 85.12 | 85.20 | 86.2 | 86.10 | 85.18 | 85.26 | 85.12 |
| | | | | Treasury 2 3/4s..... | Dec 15 1967-1972 | 85.18 | 85.26 | 85.24 | 86 | 86.12 | 86.20 | 85.28 | 86.4 | 85.20 |
| | | | | Treasury 2 3/4s..... | Jun 15 1959-1962 | 96.10 | 96.14 | 96.18 | 96.22 | 96.24 | 96.28 | 96.14 | 96.18 | 96.12 |
| | | | | Treasury 2 3/4s..... | Dec 15 1959-1962 | 95.16 | 95.20 | 95.24 | 95.28 | 95.2 | 96.6 | 95.26 | 95.30 | 95.24 |
| | | | | Treasury 2 3/4s..... | Nov 15 1960 | 99.7 | 99.9 | 99.10 | 99.12 | 99.12 | 99.14 | 99.7 | 99.9 | 99.7 |
| | | | | International Bank for Reconstruction & Development | 5s..... | Feb 15 1985 | 103.16 | 104 | 103.16 | 104 | 102.16 | 104 | 103.16 | 104.16 |
| | | | | | 4 3/4s..... | Nov 1 1980 | 99.16 | 100.16 | 99.16 | 100.16 | 100 | 102 | 99.16 | 102 |
| | | | | | 4 1/2s..... | 1961 | 100.24 | 101.8 | 100.24 | 101.8 | 100.24 | 101.8 | 100.24 | 101.8 |
| | | | | | 4 1/2s..... | Dec 1 1973 | 99 | 100 | 99 | 100 | 100 | 101 | 99 | 101 |
| | | | | | 4 1/2s..... | Jan 1 1977 | 97.16 | 99 | 97.16 | 99 | 99 | 100 | 99 | 100 |
| | | | | | 4 1/2s..... | May 1 1978 | 93.16 | 94.16 | 93.16 | 94.16 | 94.16 | 96 | 94.16 | 96 |
| | | | | | 4 1/2s..... | Jan 15 1979 | 93.16 | 94.16 | 93.16 | 94.16 | 94.16 | 96 | 94.16 | 96 |
| | | | | | 3 3/4s..... | May 15 1968 | 94.16 | 96 | 94 | 96 | 94 | 96 | 94 | 96 |
| | | | | | 3 3/4s..... | Jan 1 1969 | 91.16 | 93 | 91.16 | 93 | 92 | 94 | 92 | 94 |
| | | | | | 3 3/4s..... | Oct 15 1971 | 90 | 92 | 90 | 92 | 90 | 92 | 90 | 92 |
| | | | | | 3 3/4s..... | May 15 1975 | 86 | 88 | 86 | 88 | 87 | 89 | 87 | 89 |
| | | | | | 3 3/4s..... | Oct 1 1960 | 99.8 | 100 | 99.8 | 100 | 99.8 | 100 | 99.8 | 100 |
| | | | | | 3 3/4s..... | Oct 1 1981 | 82.16 | 84 | 82.16 | 84 | 83 | 85 | 83 | 85 |
| | | | | | 3s..... | July 15 1972 | 84 | 86 | 84 | 86 | 85 | 87 | 85 | 87 |
| | | | | | 3s..... | Mar 1 1976 | 82 | 84 | 82 | 84 | 82 | 84 | 82 | 84 |
| | | | | Serial bonds of 1950 | 2s..... | Feb 15 1961 | 97.16 | 98.16 | 97.16 | 98.16 | 97.16 | 98.16 | 97.16 | 98.16 |
| | | | | | 2s..... | Feb 15 1962 | 94.16 | 95.16 | 94.16 | 95.16 | 94.16 | 95.16 | 94.16 | 95.16 |

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings.

(Range for Week Ended March 25)

| BONDS | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 |
|----------------------------|-----------------|------------------------|--------------------------------------|------------|--------------------|
| New York Stock Exchange | | | Low-High | No. | Low-High |
| New York City | | | | | |
| Transit Unification Issue— | June-Dec | 88 | 87 1/4-89 | 33 | 81 1/2-89 |
| 1 1/2 Corporate Stock 1980 | | | | | |

| BONDS | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked | Bonds Sold | Range Since Jan. 1 |
|--|-----------------|------------------------|--------------------------------------|------------|--------------------|
| New York Stock Exchange | | | Low-High | No. | Low-High |
| Brazil (continued)— | | | | | |
| 3 3/4s series No. 11 | June-Dec | 97 3/4 | 97 3/4 | 4 | 96-98 |
| 3 3/4s series No. 12 | June-Dec | 96 | 96 | 1 | 96-99 1/2 |
| 3 3/4s series No. 13 | June-Dec | 97 3/4 | 97 3/4 | 1 | 97 1/4-97 3/4 |
| 3 3/4s series No. 14 | June-Dec | 96 1/2 | 96 1/2 | 1 | 96-99 |
| 3 3/4s series No. 15 | June-Dec | 98 | 99 | 1 | 96 1/2-96 1/2 |
| 3 3/4s series No. 16 | June-Dec | 98 | 99 | 1 | 96-98 |
| 3 3/4s series No. 17 | June-Dec | 94 | 98 | 1 | 96-98 |
| 3 3/4s series No. 18 | June-Dec | 96 | 99 | 1 | 96-98 |
| 3 3/4s series No. 19 | June-Dec | 98 | 99 | 1 | 97 1/4-97 3/4 |
| 3 3/4s series No. 20 | June-Dec | 97 1/4 | 97 3/4 | 1 | 97 1/4-97 3/4 |
| 3 3/4s series No. 21 | June-Dec | 99 | 99 | 1 | 96-97 |
| 3 3/4s series No. 22 | June-Dec | 96 | 96 | 1 | 96-98 |
| 3 3/4s series No. 23 | June-Dec | 98 | 98 | 1 | 96 1/2-96 1/2 |
| 3 3/4s series No. 24 | June-Dec | 97 3/4 | 97 3/4 | 1 | 97 1/4-97 1/4 |
| 3 3/4s series No. 25 | June-Dec | 98 | 98 | 1 | 96-96 |
| 3 3/4s series No. 26 | June-Dec | 97 | 97 | 1 | 97-97 |
| 3 3/4s series No. 27 | June-Dec | 96 | 96 | 1 | 96-96 |
| 3 3/4s series No. 28 | June-Dec | 96 | 96 | 1 | 96 1/4-96 1/4 |
| 3 3/4s series No. 29 | June-Dec | 96 | 96 | 1 | 96 1/4-96 1/4 |
| 3 3/4s series No. 30 | June-Dec | 96 | 96 | 1 | 96-96 |
| Caldas (Dept of) 30-yr s f bonds 1978 | Jan-July | 55 | 55 | 7 | 48 1/2-55 |
| Canada (Dominion of) 2 3/4s 1974 | Mar-Sept | 82 | 82 1/2 | 12 | 78-82 3/4 |
| 25-year 2 3/4s 1975 | Mar-Sept | 81 | 81 | 22 | 77 3/4-82 |
| Cauca Val (Dept of) 30-yr 3s s f bonds '78 | Jan-July | 53 | 53 | 1 | 48 1/2-53 |
| Chile (Republic) external s f 7s 1942 | May-Nov | 90 | 90 | 1 | 90-90 |
| Δ 7s assented 1942 | May-Nov | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ External sinking fund 6s 1960 | April-Oct | 91 3/4 | 91 3/4 | 1 | 91-91 3/4 |
| Δ 6s assented 1960 | April-Oct | 94 1/2 | 94 1/2 | 1 | 45 3/4-45 3/4 |
| Δ External sinking fund 6s Feb 1961 | Feb-Aug | 90 | 90 | 1 | 91 1/2-91 1/2 |
| Δ 6s assented Feb 1961 | Feb-Aug | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ Ry external sinking fund 6s Jan 1961 | Jan-July | 90 | 90 | 1 | 91 1/2-91 1/2 |
| Δ 6s assented Jan 1961 | Jan-July | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ External sinking fund 6s Sept 1961 | Mar-Sept | 90 | 90 | 1 | 90-90 |
| Δ 6s assented Sept 1961 | Mar-Sept | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ External sinking fund 6s 1962 | April-Oct | 90 | 90 | 1 | 90-90 |
| Δ 6s assented 1962 | April-Oct | 94 1/2 | 94 1/2 | 1 | 46 1/2-46 1/2 |
| Δ External sinking fund 6s 1963 | May-Nov | 90 | 90 | 1 | 90-90 |
| Δ 6s assented 1963 | May-Nov | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Extl sink fund s bonds 3s 1993 | June-Dec | 47 3/4 | 47 3/4 | 113 | 44 3/4-47 3/4 |
| Chile Mortgage Bank 6 1/2s 1957 | June-Dec | 90 | 90 | 1 | 90-90 |
| Δ 6 1/2s assented 1957 | June-Dec | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ 6 1/2s assented 1961 | June-Dec | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ Guaranteed sinking fund 6s 1961 | April-Oct | 90 | 90 | 1 | 90 1/2-90 1/2 |
| Δ 6s assented 1961 | April-Oct | 90 | 90 | 1 | 90-90 |
| Δ Guaranteed sinking fund 6s 1962 | May-Nov | 90 | 90 | 1 | 90-90 |
| Δ 6s assented 1962 | May-Nov | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ Chilean Consol Municipal 7s 1960 | Mar-Sept | 90 | 90 | 1 | 91 1/2-91 1/2 |
| Δ 7s assented 1960 | Mar-Sept | 94 1/2 | 94 1/2 | 1 | 94 1/2-94 1/2 |
| Δ Chinese (Hukuang Ry) 5s 1951 | June-Dec | 5 | 5 1/2 | 5 | 5-5 1/2 |
| Δ Cologne (City of) 6 1/2s 1950 | Mar-Sept | 90 | 90 | 1 | 90-90 |
| Δ 4 1/2s debt adjustment 1970 | Mar-Sept | 90 | 90 | 1 | 90 1/2-90 1/2 |
| Δ Colombia (Rep of) 6s of 1928 Oct 1961 | April-Oct | 72 | 72 | 5 | 66 3/4-72 1/2 |
| Δ 6s of 1927 Jan 1961 | Jan-July | 71 | 72 | 5 | 66 3/4-72 1/2 |
| 3s ext sinking fund dollar bonds 1970 | April-Oct | 95 | 95 | 1 | 80-95 |
| Δ Costa Rica (Republic of) 7s 1951 | May-Nov | 70 1/2 | 71 1/2 | 1 | 71-78 3/4 |
| 3s ref s bonds 1953 due 1972 | April-Oct | 90 | 90 | 1 | 90-90 |
| Credit Foncier De France— | | | | | |
| 5 1/2s gtd extl loan 1979 | June-Dec | 102 1/4 | 101 3/4-102 1/2 | 114 | 95 1/4-102 1/2 |
| Cuba (Republic of) 4 1/2s external 1977 | June-Dec | 59 | 59 | 60 | 59-76 3/4 |
| Cudnamarca (Dept of) 3s 1978 | Jan-July | 53 | 53 | 53 | 48-53 |
| Czechoslovakia (State)— | | | | | |
| Δ Stamped assented (interest reduced to 6%) extended to 1960 | April-Oct | 43 | 43 | 50 | 43-50 |
| Denmark (Kingdom of) 5 1/2s 1974 | Feb-Aug | 101 1/2 | 100 1/2-101 1/2 | 82 | 98 3/4-101 3/4 |
| El Salvador (Republic of)— | | | | | |
| 3 1/2s external s f | | | | | |

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 25)

Main table containing bond records for New York Stock Exchange, organized into columns for bond name, interest period, sale price, range since Jan 1, and other financial metrics. Includes sub-sections for 'BONDS' and 'NEW YORK STOCK EXCHANGE'.

For footnotes, see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 25)

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. The table lists various bonds such as Illinois Bell Telephone, New Jersey Bell Telephone, and others, with their respective prices and ranges.

For footnotes, see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 25)

| BONDS | | | | BONDS | | | | | |
|--|-----------------|------------------------|---------------------------------------|-------------------------|--------------------|------------------------|---------------------------------------|------------|--------------------|
| New York Stock Exchange | | | | New York Stock Exchange | | | | | |
| | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid or Asked | Bonds Sold | Range Since Jan. 1 | Friday Last Sale Price | Week's Range or Friday's Bid or Asked | Bonds Sold | Range Since Jan. 1 |
| | | | Low High | No. | Low High | | Low High | No. | Low High |
| Philco Corporation— | | | | | | | | | |
| 4 1/2 conv subord deb 1984 | Apr-Oct | 115 1/2 | 114 1/2 116 1/2 | 372 | 104 3/4 120 1/4 | | | | |
| 4 1/2 conv subord deb 1979 | June-Dec | | | | 98 100 104 | | | | |
| Philips Petroleum 2 3/4 debentures 1964 | Feb-Aug | 94 1/2 | 94 1/2 94 1/2 | 5 | 91 7/8 94 1/2 | | | | |
| 4 1/2 conv subord deb 1987 | Feb-Aug | 108 3/4 | 107 3/4 108 3/4 | 200 | 105 1/2 112 | | | | |
| Pillsbury Mills Inc 3 1/2 s f deb 1972 | June-Dec | | | | 85 85 | | | | |
| Pittsburgh Bessemer & Lake Erie 2 1/2 s f deb 1996 | June-Dec | | | | | | | | |
| Pittsburgh Cincinnati Cinc & St Louis Ry— | | | | | | | | | |
| Consolidated guaranteed 4 1/2 ser I 1963 | Feb-Aug | | 98 1/8 98 1/8 | 5 | 98 1/8 98 1/8 | | | | |
| Consolidated guaranteed 4 1/2 ser J 1964 | May-Nov | | 98 1/8 98 1/8 | | 98 1/8 98 1/8 | | | | |
| Pittsburgh Cinc Chicago & St Louis RR— | | | | | | | | | |
| General mortgage 5s series A 1970 | June-Dec | 91 3/4 | 91 1/2 92 1/2 | 25 | 89 92 1/2 | | | | |
| General mortgage 5s series B 1975 | April-Oct | 91 3/4 | 91 3/4 92 | 4 | 88 92 | | | | |
| General mortgage 3 1/2 series E 1975 | April-Oct | | 69 1/2 69 1/2 | 3 | 69 69 1/2 | | | | |
| Pittsb Coke & Chem 1st mtge 3 1/2 1964 | May-Nov | | 90 1/4 92 1/2 | | 90 1/4 91 1/4 | | | | |
| Pittsburgh Consolidation Coal 3 1/2 1965 | Jan-July | | 91 1/2 93 1/4 | | 90 1/4 91 | | | | |
| Pittsburgh Plate Glass 3s deb 1967 | April-Oct | | 92 | | 91 92 | | | | |
| Pittsburgh Youngstown & Ashtabula Ry— | | | | | | | | | |
| 1st general 5s series B 1962 | Feb-Aug | | 100 1/2 | | 98 100 1/2 | | | | |
| Plantation Pipe Line 2 3/4 1970 | Mar-Sept | | 84 | | 84 84 | | | | |
| 3 1/2 s f debentures 1986 | April-Oct | | 81 1/4 81 1/4 | 5 | 81 1/4 81 1/4 | | | | |
| Potomac Electric Power Co 3s 1983 | Jan-July | | | | | | | | |
| 3 1/2 conv deb 1973 | May-Nov | 112 | 110 112 | 84 | 107 112 | | | | |
| Procter & Gamble 3 1/2 deb 1981 | Mar-Sept | | 92 3/4 93 1/2 | 25 | 90 93 1/2 | | | | |
| Public Service Electric & Gas Co— | | | | | | | | | |
| 3s debentures 1963 | May-Nov | | 94 1/4 94 3/8 | 18 | 91 1/2 95 | | | | |
| First and refunding mortgage 3 1/4 1968 | Jan-July | | 90 92 | | 85 1/2 89 3/4 | | | | |
| First and refunding mortgage 6s 2037 | Jan-July | | 103 1/4 104 1/4 | 8 | 102 1/2 104 1/4 | | | | |
| First and refunding mortgage 8s 2037 | June-Dec | | 156 1/2 | | 156 1/2 156 1/2 | | | | |
| First and refunding mortgage 3s 1972 | May-Nov | | 82 1/2 85 | | 83 85 1/2 | | | | |
| First and refunding mortgage 2 1/2 1979 | May-Nov | | 73 3/4 | | 73 3/4 75 1/4 | | | | |
| 3 1/2 debentures 1972 | June-Dec | | 87 1/2 | | 86 1/2 87 1/2 | | | | |
| First and refunding mortgage 3 1/4 1983 | April-Oct | | 79 3/4 | | 80 81 1/2 | | | | |
| 3 1/2 debentures 1975 | April-Oct | | 86 1/4 | | 85 1/2 88 3/4 | | | | |
| 4 1/2 debentures 1977 | Mar-Sept | | 100 100 3/8 | 23 | 96 1/2 100 3/8 | | | | |
| Quaker Oats 2 1/2 debentures 1964 | Jan-July | | 92 92 | 4 | 91 1/4 92 1/4 | | | | |
| Radio Corp of America 3 1/2 conv 1980 | June-Dec | 139 | 134 1/2 140 | 1,438 | 120 1/4 141 1/2 | | | | |
| Reading Co first & ref 3 1/2 series D 1995 | May-Nov | | 65 | | 65 70 | | | | |
| Reynolds (R J) Tobacco 3s deb 1973 | April-Oct | | 83 1/2 84 1/2 | 70 | 82 1/2 84 1/2 | | | | |
| Rheem Mfg Co 3 1/2 deb 1975 | Feb-Aug | | 85 1/2 85 1/2 | 5 | 80 85 1/2 | | | | |
| Rhine-Westphalia Electric Power Corp— | | | | | | | | | |
| Direct mortgage 7s 1950 | May-Nov | | | | | | | | |
| Direct mortgage 6s 1952 | May-Nov | | | | | | | | |
| Consolidated mortgage 6s 1953 | Feb-Aug | | | | | | | | |
| Consolidated mortgage 6s 1955 | Apr-Oct | | | | | | | | |
| Debt adjustment bonds— | | | | | | | | | |
| 5 1/4 series A 1978 | Jan-July | | 95 1/2 | | | | | | |
| 4 1/2 series B 1978 | Jan-July | | 91 1/2 | | 90 92 | | | | |
| 4 1/2 series C 1978 | Jan-July | | 91 1/2 | | 90 92 3/4 | | | | |
| Richfield Oil Corp— | | | | | | | | | |
| 4 1/2 conv subord debentures 1983 | April-Oct | 113 3/8 | 112 114 1/2 | 123 | 106 5/8 122 | | | | |
| Rochester Gas & Electric Corp— | | | | | | | | | |
| General mortgage 3 1/4 series J 1969 | Mar-Sept | 88 3/8 | 88 3/8 89 3/8 | 4 | 85 1/2 89 1/2 | | | | |
| Rchr Aircraft 5 1/4 conv deb 1977 | Jan-July | | 99 1/2 100 | 4 | 96 105 | | | | |
| Royal McBee 6 1/4 conv deb 1977 | June-Dec | 114 1/2 | 112 114 1/2 | 32 | 109 1/2 115 1/4 | | | | |
| Saguenay Power 3s series A 1971 | Mar-Sept | | 84 | | 70 3/4 71 1/2 | | | | |
| St Lawrence & Adirondk 1st gold 5s 1996 | Jan-July | | 70 7/8 70 7/8 | 1 | 70 3/4 71 1/2 | | | | |
| Second gold 6s 1996 | April-Oct | | 72 7/8 76 | | 72 3/8 77 | | | | |
| St Louis-San Francisco Ry Co— | | | | | | | | | |
| 1st mortgage 4s series A 1997 | Jan-July | 71 1/8 | 71 72 | 42 | 68 72 | | | | |
| 2nd mortgage 4s series A Jan 2022 | May | | 73 73 1/4 | 5 | 73 77 | | | | |
| 1st mtge 4s series B 1980 | Mar-Sept | | 71 1/2 70 3/4 | | 66 1/2 72 1/2 | | | | |
| 4 5/8 income deb series A Jan 2008 | Mar-Nov | 69 1/4 | 69 1/4 70 3/4 | 43 | 66 1/2 72 1/2 | | | | |
| St Louis-Southwestern Ry— | | | | | | | | | |
| First 4s bond certificates 1989 | May-Nov | | 86 3/4 86 3/4 | 3 | 82 1/2 86 3/4 | | | | |
| Second 4s inc bond certificates Nov 1989 | Jan-July | | 86 1/4 | | | | | | |
| St Paul Union Depot 3 1/2 B 1971 | April-Oct | | | | | | | | |
| Scioto V & New England 1st gtd 4s 1989 | May-Nov | | 95 1/2 | | | | | | |
| Scott Paper 3s conv debentures 1971 | Mar-Sept | 104 1/4 | 103 104 1/4 | 273 | 96 1/2 104 1/4 | | | | |
| Seavair Manufacturing 4 1/2 deb 1982 | Jan-July | | 90 1/4 | | 96 96 1/4 | | | | |
| Seaboard Air Line RR Co— | | | | | | | | | |
| 1st mortgage 3s series B 1980 | May-Nov | | 76 5/8 80 1/4 | | 76 1/2 76 5/8 | | | | |
| 3 1/2 s f debentures 1977 | Mar-Sept | | 86 1/2 86 1/2 | 4 | 86 1/2 87 1/2 | | | | |
| Seagram (Jcs E) & Sons 2 1/2 1900 | June-Dec | | 85 3/8 80 1/2 | | 85 85 | | | | |
| 3s debentures 1974 | June-Dec | | 82 | | | | | | |
| Sears Roebuck Acceptance Corp— | | | | | | | | | |
| 4 1/2 debentures 1972 | Feb-Aug | 101 | 100 3/4 101 | 32 | 97 101 | | | | |
| 4 1/2 subordinated debentures 1977 | May-Nov | 96 3/8 | 96 96 1/2 | 44 | 92 1/4 96 1/2 | | | | |
| 5s debentures 1982 | Jan-July | | 103 1/2 103 1/2 | 9 | 100 103 1/4 | | | | |
| Sears Roebuck & Co 4 1/2 s f deb 1983 | Feb-Aug | 101 1/4 | 100 1/2 101 1/2 | 260 | 97 3/4 101 1/2 | | | | |
| Seiberling Rubber Co— | | | | | | | | | |
| 5s conv subord deb 1979 | Jan-July | 93 1/8 | 93 1/8 94 | 8 | 89 1/2 94 1/2 | | | | |
| Service Pipe Line 3.20s s f deb 1982 | April-Oct | | 84 1/2 | | 84 1/2 84 1/2 | | | | |
| Shamrock Oil & Gas Corp— | | | | | | | | | |
| 5 1/4 conv subord debentures 1982 | April-Oct | | 111 1/2 111 3/4 | 21 | 107 1/2 119 | | | | |
| Shell Union Oil 2 1/2 debentures 1971 | April-Oct | | 84 1/4 84 1/2 | 23 | 83 1/2 84 1/2 | | | | |
| Sinclair Oil Corp 4 1/2 conv deb 1986 | June-Dec | 98 1/2 | 96 1/2 98 1/2 | 479 | 94 3/4 103 3/8 | | | | |
| Skelly Oil 2 1/2 debentures 1965 | Jan-July | | 90 | | 90 91 1/2 | | | | |
| Smith-Corona Marchant— | | | | | | | | | |
| 5 1/4 conv subord deb 1979 | Jan-July | 103 | 103 104 1/2 | 20 | 100 106 | | | | |
| Soco-Vacuum Oil 2 1/2 1976 | June-Dec | | 77 1/2 77 1/2 | 4 | 76 1/2 77 1/2 | | | | |
| South & North Alabama RR 5s 1963 | April-Oct | | 95 1/2 | | | | | | |
| Southern Bell Telephone & Telegraph Co— | | | | | | | | | |
| 3s debentures 1979 | Jan-July | 81 5/8 | 81 1/4 82 | 12 | 75 1/2 82 | | | | |
| 2 1/2 debentures 1985 | Feb-Aug | | 74 1/2 75 | 3 | 72 75 | | | | |
| 2 1/2 debentures 1987 | Jan-July | | 74 1/4 | | 74 74 | | | | |
| Southern California Edison Co— | | | | | | | | | |
| 3 1/4 convertible debentures 1970 | Jan-July | 137 | 137 137 | 1 | 131 1/2 139 | | | | |
| Southern Indiana Ry 2 1/2-4 1/2 1994 | Jan-July | 63 | 62 3/8 63 | 10 | 62 3/8 63 | | | | |
| Southern Natural Gas Co 4 1/2 conv 1973 | June-Dec | | 116 116 | 1 | 115 1/2 120 | | | | |
| Southern Pacific Co— | | | | | | | | | |
| First 4 1/2 (Oregon Lines) A 1977 | Mar-Sept | 93 | 92 3/4 93 1/4 | 55 | 98 3/4 93 1/4 | | | | |
| Gold 4 1/2 1969 | May-Nov | 96 1/4 | 95 1/4 96 3/4 | 93 | 91 96 3/4 | | | | |
| Gold 4 1/2 1981 | May-Nov | 88 1/2 | 86 88 1/2 | 63 | 83 1/2 88 1/2 | | | | |
| San Fran Term 1st mtge 3 1/2 ser A '75 | June-Dec | | 83 1/2 | | 83 1/2 83 1/2 | | | | |
| Southern Pacific RR Co— | | | | | | | | | |
| First mortgage 2 1/2 series E 1986 | Jan-July | | 63 1/4 | | 61 3/4 63 1/2 | | | | |
| First mortgage 2 1/2 series F 1996 | Jan-July | 59 1/8 | 59 1/8 59 1/8 | 2 | 56 3/8 59 1/2 | | | | |
| First mortgage 2 1/2 series G 1961 | Jan-July | | 97 1/2 | | 96 1/2 96 3/4 | | | | |
| First mtge 5 1/4 series II 1983 | April-Oct | | 100 3/4 101 1/2 | 3 | 89 101 1/2 | | | | |
| Southern Ry first consol gold 5s 1994 | Jan-July | 103 | 102 3/4 103 | 17 | 100 1/2 103 1/2 | | | | |
| 1st mtge coll tr 4 1/2 1988 | Feb-Aug | | 94 1/2 | | 94 1/2 94 1/2 | | | | |
| Memphis div first gold 5s 1996 | Jan-July | | 97 97 | 6 | 95 97 | | | | |

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 § Negotiability impaired by maturity.
 * Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 * Friday's bid and ask prices; no sales being transacted during current week.
 Δ Bonds selling flat.

American Stock Exchange WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 21, and ending Friday, March 25. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ended March 25.

| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | | Low | High | |
|---------------------------------|-----|------------------------|------------------------|-------|-----------------------|--------------------|------|--------|------|--|
| | | | Low | High | | Low | High | | | |
| Aberdeen Petroleum Corp class A | 1 | 3 1/2 | 3 1/2 | 3 3/4 | 2,100 | 3 1/2 | Mar | 5 | Jan | |
| Acme-Hamilton Mig Corp | 10c | 2 1/2 | 2 1/2 | 2 5/8 | 3,000 | 2 1/2 | Feb | 3 | Jan | |
| Acme Precision Products Inc | 1 | 4 3/4 | 4 3/4 | 5 1/8 | 400 | 4 3/4 | Feb | 5 1/8 | Jan | |
| Acme Wire Co | 1 | 17 1/2 | 19 | 19 | 1,000 | 17 1/2 | Mar | 21 1/2 | Jan | |
| Aerojet-General Corp | 1 | 65 | 60 3/4 | 65 | 12,000 | 58 | Feb | 71 3/8 | Feb | |
| Aerona Manufacturing Corp | 1 | 7 3/8 | 7 1/4 | 7 7/8 | 2,000 | 6 7/8 | Mar | 9 1/8 | Jan | |
| Aero Supply Manufacturing | 1 | 4 3/4 | 4 5/8 | 5 1/8 | 4,900 | 4 3/8 | Mar | 7 | Jan | |
| STOCKS | | | | | | | | | | |
| American Stock Exchange | | | | | | | | | | |
| | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | | Low | High | |

AMERICAN STOCK EXCHANGE (Range for Week Ended March 25)

| STOCKS American Stock Exchange | | | | | STOCKS American Stock Exchange | | | | | |
|--|------------------------|---------------------------------|-----------------------|-----------------------------|-----------------------------------|------------------------|---------------------------------|-----------------------|-----------------------------|-----|
| Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since Jan. 1 Low High | Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Range Since Jan. 1 Low High | |
| Alaska Airlines Inc | 1 | 5 1/4 | 5 1/4 | 1,300 | 5 | Mar | 6 3/8 | Jan | 6 3/8 | Jan |
| Algemene Kunstzide N V | | | | | | | | | | |
| Amer dep rcts Amer shares | | 64 | 64 | 100 | 58 | Feb | 69 1/4 | Jan | 69 1/4 | Jan |
| Algom-Uranium Mines Ltd | 1 | 13 1/2 | 12 1/2 | 13 3/4 | 9 1/2 | Feb | 14 1/2 | Mar | 14 1/2 | Mar |
| All American Engineering Co | 100 | 7 1/2 | 6 3/4 | 7 3/4 | 5,000 | 6 1/2 | 7 1/2 | Mar | 7 1/2 | Mar |
| Allegheny Corp warrants | | 7 3/8 | 7 3/8 | 11,300 | 7 3/8 | Mar | 7 3/8 | Mar | 7 3/8 | Mar |
| Allegheny Airlines Inc | | 3 3/8 | 3 3/8 | 2,100 | 3 3/8 | Mar | 4 1/4 | Jan | 4 1/4 | Jan |
| Alliance Tire & Rubber class A | 5 1/4 | | 12 1/4 | 1 1/4 | 1 | Mar | 12 1/4 | Mar | 12 1/4 | Mar |
| Allied Artists Pictures Corp | | 5 | 4 1/2 | 5 | 4,000 | 4 1/2 | 5 1/2 | Feb | 5 1/2 | Feb |
| 5 1/2% convertible preferred | 10 | | 10 1/2 | 10 3/4 | 700 | 10 | 11 1/4 | Feb | 11 1/4 | Feb |
| Allied Control Co Inc | 1 | 32 1/2 | 32 | 34 1/2 | 1,600 | 31 1/4 | 32 1/2 | Jan | 32 1/2 | Jan |
| Allied Paper Corp | 8 | 14 1/4 | 13 1/4 | 14 1/4 | 1,600 | 12 3/4 | 13 1/4 | Mar | 13 1/4 | Mar |
| All-State Properties Inc | 1 | 7 7/8 | 7 3/8 | 8 1/2 | 20,600 | 6 3/4 | 7 1/4 | Jan | 7 1/4 | Jan |
| Alco Inc | 1 | 17 1/2 | 16 3/4 | 17 3/4 | 2,500 | 16 1/4 | 17 1/2 | Jan | 17 1/2 | Jan |
| Aluminum Co of America \$3.75 pfd | 100 | 81 | 78 1/4 | 81 | 360 | 74 1/2 | 81 | Mar | 81 | Mar |
| American Beverage Corp | 1 | 7 3/4 | 7 3/4 | 7 7/8 | 500 | 6 3/4 | 7 1/4 | Jan | 7 1/4 | Jan |
| American Book Co | 20 | 42 3/4 | 42 3/4 | 44 1/4 | 175 | 42 3/4 | 43 1/4 | Mar | 43 1/4 | Mar |
| American Electronics Inc | 1 | 13 1/2 | 13 3/8 | 13 3/4 | 6,400 | 12 1/2 | 13 1/2 | Feb | 13 1/2 | Feb |
| American Israeli Paper Mills Ltd | | | | | | | | | | |
| American shares | 51 | 6 | 5 1/2 | 6 | 4,400 | 4 3/4 | 5 1/2 | Feb | 5 1/2 | Feb |
| American Laundry Machine | 20 | 44 1/4 | 42 1/2 | 44 1/4 | 1,000 | 39 | 45 | Jan | 45 | Jan |
| American M A R C Inc | 50c | 11 1/8 | 11 1/8 | 12 1/4 | 12,400 | 11 1/4 | 12 1/4 | Jan | 12 1/4 | Jan |
| American Manufacturing Co | 12.50 | | 22 1/2 | 22 1/2 | 100 | 22 1/2 | 22 1/2 | Mar | 22 1/2 | Mar |
| American Meter Co | | | | | | | | | | |
| American Petrofina Inc class A | 1 | 6 3/4 | 6 1/4 | 7 | 10,700 | 5 1/2 | 6 1/4 | Mar | 6 1/4 | Mar |
| American Photocopy Equip Co | | 46 1/2 | 45 | 46 3/4 | 5,600 | 42 1/4 | 46 1/2 | Feb | 46 1/2 | Feb |
| American Seal-Kap Corp of Del | 2 | 13 1/2 | 13 1/2 | 14 3/4 | 4,800 | 13 3/8 | 13 3/4 | Jan | 13 3/4 | Jan |
| American Thread 5% preferred | 5 | 4 3/4 | 4 1/2 | 4 3/4 | 3,400 | 4 1/2 | 4 3/4 | Mar | 4 3/4 | Mar |
| American Writing Paper | 5 | | 30 1/2 | 30 1/2 | 50 | 29 1/2 | 30 1/2 | Jan | 30 1/2 | Jan |
| Amurex Oil Co class A | 1 | 2 3/8 | 2 1/8 | 2 1/2 | 3,300 | 2 1/8 | 2 3/8 | Mar | 2 3/8 | Mar |
| Anacon Lead Mines Ltd | 20c | | 16 1/2 | 16 3/4 | 500 | 16 1/2 | 16 3/4 | Jan | 16 3/4 | Jan |
| Anchor Post Products | 2 | 16 1/2 | 16 1/2 | 16 3/4 | 300 | 16 1/2 | 16 3/4 | Mar | 16 3/4 | Mar |
| Anglo Amer Exploration Ltd | 4 7/8 | 6 1/2 | 6 1/2 | 6 3/4 | 300 | 6 | 6 1/2 | Mar | 6 1/2 | Mar |
| Anglo-Lautaro Nitrate Corp 'A' shs | 2.40 | 5 1/2 | 5 1/2 | 5 1/2 | 4,900 | 5 1/2 | 5 1/2 | Mar | 5 1/2 | Mar |
| Angostura-Wupperman | 1 | 6 | 6 | 6 | 100 | 5 3/4 | 6 | Jan | 6 | Jan |
| Anken Chemical & Film Corp | 20c | 27 | 25 | 27 3/8 | 8,600 | 22 1/2 | 27 1/2 | Mar | 27 1/2 | Mar |
| Apollo Industries Inc | 5 | 9 | 9 | 9 1/2 | 2,000 | 7 1/4 | 9 | Jan | 9 | Jan |
| Appalachian Power Co 4 1/2% pfd | 100 | 90 1/4 | 89 1/2 | 90 1/2 | 310 | 85 1/2 | 90 1/2 | Jan | 90 1/2 | Jan |
| Arkansas Fuel Oil Corp | 5 | 38 | 37 3/8 | 38 | 6,600 | 34 1/2 | 38 | Jan | 38 | Jan |
| Arkansas Louisiana Gas Co | 2.50 | 33 3/4 | 33 | 33 3/4 | 22,300 | 30 1/2 | 33 3/4 | Jan | 33 3/4 | Jan |
| Arkansas Power & Light 4.72 pfd | 100 | | | | | | | | | |
| Armour & Co warrants | 24 | 23 1/2 | 23 1/2 | 24 3/4 | 1,100 | 18 3/4 | 23 1/2 | Jan | 23 1/2 | Jan |
| Armstrong Rubber class A | 1 | 42 7/8 | 41 3/4 | 45 3/4 | 12,500 | 38 | 42 7/8 | Feb | 42 7/8 | Feb |
| Arnold Alex Aluminum Co | 1 | 4 7/8 | 4 7/8 | 5 1/4 | 8,900 | 4 3/4 | 5 1/4 | Mar | 5 1/4 | Mar |
| Convertible preferred | 4 | 7 | 6 1/2 | 7 1/4 | 2,200 | 6 3/8 | 7 1/4 | Jan | 7 1/4 | Jan |
| Aro Equipment Corp | 2.50 | 21 3/4 | 21 3/4 | 21 3/4 | 1,400 | 21 3/8 | 21 3/4 | Feb | 21 3/4 | Feb |
| Asamera Oil Corp Ltd | 40c | 3 1/4 | 3 1/4 | 3 1/4 | 5,100 | 3 1/8 | 3 1/4 | Mar | 3 1/4 | Mar |
| Associated Electric Industries | | | | | | | | | | |
| Amer dep rcts reg | 21 | | 2 3/8 | 2 3/4 | 5,100 | 2 3/8 | 2 3/4 | Jan | 2 3/4 | Jan |
| Associated Food Stores Inc | 1 | 1 1/2 | 1 1/2 | 1 1/2 | 3,000 | 1 1/2 | 1 1/2 | Jan | 1 1/2 | Jan |
| Associated Landries of America | 1c | 9 1/8 | 9 1/8 | 9 3/4 | 12,900 | 7 3/8 | 9 1/8 | Jan | 9 1/8 | Jan |
| Associated Oil & Gas Co | 1c | 11 3/8 | 11 3/8 | 11 3/4 | 800 | 11 1/8 | 11 3/4 | Feb | 11 3/4 | Feb |
| Associated Stationers Supply new | | 11 1/8 | 11 1/8 | 11 3/4 | 800 | 11 1/8 | 11 3/4 | Jan | 11 3/4 | Jan |
| Associated Tel & Tel cl A partic | | 102 | 102 | 102 | 100 | 99 1/4 | 102 | Jan | 102 | Jan |
| Atlantic Coast Indus Inc | 10c | 2 | 1 7/8 | 2 | 800 | 1 3/4 | 2 | Jan | 2 | Jan |
| Atlantic Coast Line Co | 5c | 60 | 59 | 60 1/4 | 700 | 56 | 60 1/4 | Feb | 60 1/4 | Feb |
| Atlantic Research Corp | 5c | 50 1/2 | 46 | 52 | 11,300 | 46 | 52 | Mar | 52 | Mar |
| Atlantica del Golfo S de A | 5c | 1 3/4 | 1 1/2 | 1 3/4 | 6,800 | 1 1/2 | 1 3/4 | Mar | 1 3/4 | Mar |
| Atlas Consolidated Mining & Development Corp | 10 pesos | 8 3/8 | 8 3/8 | 8 7/8 | 6,900 | 8 3/8 | 8 7/8 | Jan | 8 7/8 | Jan |
| Atlas Corp option warrants | 2 1/2 | 2 1/4 | 2 1/4 | 2 1/2 | 22,100 | 2 1/4 | 2 1/2 | Jan | 2 1/2 | Jan |
| Atlas Plywood Corp | 1 | 16 1/4 | 16 1/2 | 16 3/4 | 8,100 | 12 3/4 | 16 1/4 | Jan | 16 1/4 | Jan |
| Atlas Sewing Centers Inc | 1 | 11 3/4 | 11 3/4 | 12 | 4,600 | 11 1/2 | 12 | Mar | 12 | Mar |
| Audio Devices Inc | 10c | 13 1/4 | 12 1/2 | 13 3/4 | 5,400 | 12 1/2 | 13 1/4 | Jan | 13 1/4 | Jan |
| Aurora Plastics Corp | 1 | 9 3/8 | 8 | 9 3/4 | 7,100 | 7 1/2 | 9 3/4 | Jan | 9 3/4 | Jan |
| Automatic Steel Products Inc com | 1 | | 5 3/8 | 5 1/2 | 300 | 4 1/4 | 5 1/2 | Jan | 5 1/2 | Jan |
| Non-voting non-com preferred | 1 | | 5 1/4 | 5 1/2 | 900 | 5 1/4 | 5 1/2 | Jan | 5 1/2 | Jan |
| Avien Inc class A | 10c | 11 1/2 | 11 | 11 1/2 | 1,000 | 10 5/8 | 11 1/2 | Jan | 11 1/2 | Jan |
| Avnet Electronics Corp | 10c | 27 | 26 3/4 | 29 1/4 | 5,700 | 25 1/4 | 27 | Feb | 27 | Feb |
| Ayshire Collieries Corp | 3 | 45 3/4 | 45 3/4 | 45 3/4 | 100 | 43 | 45 3/4 | Mar | 45 3/4 | Mar |
| Balby & Selburn Oil & Gas class A | 1 | 8 | 7 3/8 | 8 1/4 | 32,000 | 5 3/8 | 8 1/4 | Mar | 8 1/4 | Mar |
| Baker Industries Inc | 1 | 23 | 21 | 23 | 850 | 16 | 23 | Feb | 23 | Feb |
| Baldwin Rubber Co | 1 | 17 1/4 | 17 | 18 | 2,000 | 16 | 17 1/4 | Jan | 17 1/4 | Jan |
| Baldwin Securities Corp | 1c | 3 3/8 | 3 1/2 | 3 3/8 | 2,900 | 3 1/2 | 3 3/8 | Jan | 3 3/8 | Jan |
| Banco de los Andes American shares | | | | | | | | | | |
| Banf Oil Ltd | 50c | | 1 1/8 | 1 1/4 | 5,100 | 1 | 1 1/4 | Feb | 1 1/4 | Feb |
| Barcelona Tr Light & Power Ltd | | | 7 3/4 | 7 3/4 | 1,200 | 7 3/4 | 7 3/4 | Mar | 7 3/4 | Mar |
| Barker Brothers Corp | 1 | 26 1/4 | 26 1/4 | 27 | 10,200 | 21 1/2 | 26 1/4 | Mar | 26 1/4 | Mar |
| Barnes Engineering Co | 1 | 20 | 18 1/2 | 20 1/2 | 1,400 | 17 1/2 | 20 1/2 | Mar | 20 1/2 | Mar |
| Barry Controls Inc class B | 1 | 1 1/4 | 1 1/4 | 1 1/2 | 54,200 | 8 | 1 1/2 | Mar | 1 1/2 | Mar |
| Barton's Candy Corp | 1 | 2 | 2 | 2 1/2 | 3,900 | 2 | 2 1/2 | Mar | 2 1/2 | Mar |
| Baruch-Foster Corp | 50c | 19 3/4 | 19 3/4 | 20 1/2 | 1,500 | 19 1/2 | 20 1/2 | Jan | 20 1/2 | Jan |
| Basic Incorporated | 1 | 1 | 1 | 1 1/8 | 10,100 | 1 | 1 1/8 | Feb | 1 1/8 | Feb |
| Bayview Oil Corp common | 25c | | 3 3/8 | 3 3/4 | 2,500 | 3 3/8 | 3 3/4 | Jan | 3 3/4 | Jan |
| 6% convertible class A | 7.50 | | 9 | 9 | 400 | 8 3/8 | 9 | Feb | 9 | Feb |
| Bearings Inc | 50c | 12 1/2 | 12 1/2 | 12 1/2 | 400 | 12 1/2 | 12 1/2 | Feb | 12 1/2 | Feb |
| Beau-Brummel Ties | 1 | 46 | 45 3/8 | 46 | 1,900 | 44 3/4 | 46 | Jan | 46 | Jan |
| Beck (A S) Shoe Corp | 1 | 16 1/2 | 16 1/2 | 17 1/2 | 5,100 | 13 1/2 | 16 1/2 | Feb | 16 1/2 | Feb |
| Bell Telephone of Canada | 25 | | 5 3/8 | 5 3/4 | 2,200 | 5 3/8 | 5 3/4 | Mar | 5 3/4 | Mar |
| Belock Instrument Corp | 50c | | 18 3/8 | 18 3/8 | 50 | 18 3/8 | 18 3/8 | Mar | 18 3/8 | Mar |
| Benrus Watch Co Inc | 1 | | 8 1/2 | 8 3/8 | 1,000 | 8 1/2 | 8 3/8 | Jan | 8 3/8 | Jan |
| Bickford's Inc | 1 | 17 1/2 | 16 3/4 | 18 | 13,300 | 16 3/4 | 18 | Mar | 18 | Mar |
| Blauer's | 3 | 36 3/4 | 36 | 37 | 700 | 35 3/8 | 37 | Mar | 37 | Mar |
| Blumenthal (S) & Co | 1 | 97 1/2 | 97 1/2 | 99 | 1,100 | 94 1/2 | 99 | Jan | 99 | Jan |
| Bobbie Brooks Inc new common | | 29 1/2 | 29 1/2 | 32 | 9,500 | 25 1/2 | 29 1/2 | Feb | 29 1/2 | Feb |
| Bohach (H C) Co common | 100 | | 14 | 14 1/2 | 800 | 14 | 14 1/2 | Feb | 14 1/2 | Feb |
| 5 1/2% prior preferred | 1.50 | | 2 3/8 | 2 3/4 | 800 | 2 3/8 | 2 3/4 | Feb | 2 3/4 | Feb |
| Borne Chemical Co Inc | 1 | 4 3/8 | 4 3/8 | 4 1/2 | 15,200 | 4 1/2 | 4 3/8 | Jan | 4 3/8 | Jan |
| Bourjous Inc | 1 | 6 3/4 | 6 3/4 | 6 7/8 | 1,800 | 6 3/8 | 6 7/8 | Jan | 6 7/8 | Jan |
| Brad Foot Gear Works Inc | 20c | | 30 | 30 1/2 | 375 | 30 | 30 1/2 | Mar | 30 1/2 | Mar |
| Brazilian Traction Light & Pwr ord | 1 | 42 1/2 | 42 1/2 | 42 3/4 | 150 | 38 3/4 | 42 1/2 | Jan | 42 1/2 | Jan |
| Breeze Corp | 1 | 2 1/4 | 2 1/4 | 2 3/4 | 36,100 | 2 1/4 | 2 3/4 | Jan | 2 3/4 | Jan |
| Bridgeport Gas Co | 1 | 34 | 32 1/4 | 34 1/4 | 2,400 | 29 3/4 | 34 1/4 | Mar | 34 1/4 | Mar |
| Brillo Manufacturing Co | 1 | | | | | | | | | |
| Britalta Petroleum Ltd | 1 | | | | | | | | | |
| British American Oil Co | 1 | | | | | | | | | |
| British American Tobacco | | | | | | | | | | |
| Amer dep rcts ord reg | 21 | | 9 | 10 | 200 | 9 1/4 | 10 | Mar | 10 | Mar |
| Amer dep rcts ord reg | 21 | | 9 1/8 | 9 1/2 | 400 | 8 3/8 | 9 1/2 | Mar | 9 1/2 | Mar |
| British Columbia Power | 35 | | 33 1/4 | 35 | 600 | 33 1/4 | 35 | Mar | 35 | Mar |
| British Petroleum Co Ltd | | | | | | | | | | |
| Amer dep rcts ord reg | 11 | 7 3/8 | 7 3/8 | | | | | | | |

AMERICAN STOCK EXCHANGE (Range for Week Ended March 2)

| STOCKS American Stock Exchange | | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | | |
|-----------------------------------|------------|------------------------------|------------------------------|--------|-----------------------------|--------------------|--------|------------------------------|------------------------------|---------|-----------------------------|--------------------|--------|---------|
| Par | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High |
| E | | | | | | | | | | | | | | |
| Elder Mines and Dev Ltd. | 1 | 1 1/8 | 1 1/8 | 1 1/8 | 52,800 | 1 1/8 | 1 1/8 | 1 1/8 | 1 1/8 | 1 1/8 | 52,800 | 1 1/8 | 1 1/8 | 1 1/8 |
| Electric Bond & Share | 5 | 23 3/4 | 22 1/2 | 23 1/2 | 13,700 | 22 1/2 | 23 1/2 | 25 | 25 | 25 | 13,700 | 22 1/2 | 23 1/2 | 25 |
| Electrographic Corp. | 1 | 19 1/8 | 19 1/8 | 19 1/4 | 200 | 17 1/4 | 19 1/4 | 21 | 21 | 21 | 200 | 17 1/4 | 19 1/4 | 21 |
| Electronic Specialty Co. | 50c | 20 1/8 | 20 1/4 | 21 1/2 | 6,500 | 20 1/8 | 21 1/2 | 26 1/2 | 26 1/2 | 26 1/2 | 6,500 | 20 1/8 | 21 1/2 | 26 1/2 |
| Electronic Communications | 1 | 25 1/8 | 22 1/8 | 25 1/4 | 5,500 | 22 1/8 | 25 1/4 | 35 1/2 | 35 1/2 | 35 1/2 | 5,500 | 22 1/8 | 25 1/4 | 35 1/2 |
| Electronic Corp of America | 1 | 13 | 11 3/4 | 13 | 19,400 | 8 1/2 | 13 | 13 | 13 | 13 | 19,400 | 8 1/2 | 13 | 13 |
| El-Tronics Inc. | 5c | 1 1/2 | 1 1/8 | 1 3/8 | 3,600 | 1 1/2 | 1 3/8 | 1 3/8 | 1 3/8 | 1 3/8 | 3,600 | 1 1/2 | 1 3/8 | 1 3/8 |
| Empire Air-Freight Corp. | 20c | 25 3/8 | 25 | 25 3/8 | 3,600 | 21 | 25 3/8 | 26 3/4 | 26 3/4 | 26 3/4 | 3,600 | 21 | 25 3/8 | 26 3/4 |
| Empire District Electric 5% pfd. | 100 | 94 1/2 | 94 1/2 | 95 | 2,600 | 90 1/4 | 95 | 95 | 95 | 95 | 2,600 | 90 1/4 | 95 | 95 |
| Empire Millwork Corp. | 1 | 9 1/8 | 9 1/8 | 9 7/8 | 3,200 | 9 1/8 | 9 7/8 | 11 1/2 | 11 1/2 | 11 1/2 | 3,200 | 9 1/8 | 9 7/8 | 11 1/2 |
| Equity Corp common | 10c | 3 1/4 | 3 1/4 | 3 3/8 | 20,600 | 3 1/4 | 3 3/8 | 3 3/4 | 3 3/4 | 3 3/4 | 20,600 | 3 1/4 | 3 3/8 | 3 3/4 |
| Equity Corp preferred | 10c | 3 1/4 | 3 1/4 | 3 3/8 | 100 | 3 1/4 | 3 3/8 | 3 3/4 | 3 3/4 | 3 3/4 | 100 | 3 1/4 | 3 3/8 | 3 3/4 |
| Equity Corp convertible preferred | 10c | 3 1/4 | 3 1/4 | 3 3/8 | 100 | 3 1/4 | 3 3/8 | 3 3/4 | 3 3/4 | 3 3/4 | 100 | 3 1/4 | 3 3/8 | 3 3/4 |
| Erie Forge & Steel Corp common | 1 | 10 | 10 | 10 | 2,900 | 9 1/2 | 10 | 11 1/2 | 11 1/2 | 11 1/2 | 2,900 | 9 1/2 | 10 | 11 1/2 |
| Erie Forge & Steel Corp preferred | 1 | 10 | 10 | 10 | 1,000 | 9 1/2 | 10 | 11 1/2 | 11 1/2 | 11 1/2 | 1,000 | 9 1/2 | 10 | 11 1/2 |
| Ero Manufacturing Co. | 1 | 7 | 7 | 7 1/2 | 400 | 7 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 400 | 7 | 7 1/2 | 7 1/2 |
| Esquire Inc. | 1 | 1 | 1 | 1 | 400 | 1 | 1 | 1 | 1 | 1 | 400 | 1 | 1 | 1 |
| Eureka Corporation Ltd. | \$1 or 25c | 1 | 1 | 1 | 87,000 | 1 | 1 | 1 | 1 | 1 | 87,000 | 1 | 1 | 1 |
| Eureka Pipe Line | 10 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| F | | | | | | | | | | | | | | |
| Fabrex Corp. | 1 | 9 1/4 | 9 | 9 1/2 | 3,100 | 9 | 9 1/2 | 12 | 12 | 12 | 3,100 | 9 | 9 1/2 | 12 |
| Factor (Max) & Co class A | 1 | 24 | 22 1/2 | 24 1/8 | 3,000 | 21 1/4 | 24 1/8 | 26 1/4 | 26 1/4 | 26 1/4 | 3,000 | 21 1/4 | 24 1/8 | 26 1/4 |
| Fairchild Camera & Instrument | 1 | 133 | 122 | 133 | 11,700 | 110 1/4 | 133 | 157 | 157 | 157 | 11,700 | 110 1/4 | 133 | 157 |
| Fajardo Eastern Sugar Associates | 1 | 15 1/2 | 15 1/2 | 15 3/4 | 5,000 | 14 | 15 3/4 | 16 1/4 | 16 1/4 | 16 1/4 | 5,000 | 14 | 15 3/4 | 16 1/4 |
| Common shs of beneficial int. | 1 | 15 1/2 | 15 1/2 | 15 3/4 | 3,000 | 14 | 15 3/4 | 16 1/4 | 16 1/4 | 16 1/4 | 3,000 | 14 | 15 3/4 | 16 1/4 |
| \$2 preferred | 30 | 27 | 27 | 27 | 550 | 27 | 27 | 28 1/2 | 28 1/2 | 28 1/2 | 550 | 27 | 27 | 28 1/2 |
| Fanny Farmer Candy Shops Inc. | 1 | 16 1/2 | 16 1/2 | 16 3/4 | 200 | 15 1/2 | 16 3/4 | 17 1/2 | 17 1/2 | 17 1/2 | 200 | 15 1/2 | 16 3/4 | 17 1/2 |
| Paraday Uranium Mines Ltd | 1 | 5 3/4 | 5 3/4 | 5 3/4 | 5,300 | 5 3/4 | 5 3/4 | 5 3/4 | 5 3/4 | 5 3/4 | 5,300 | 5 3/4 | 5 3/4 | 5 3/4 |
| Fargo Oils Ltd. | 1 | 4 1/4 | 4 | 4 1/4 | 21,900 | 3 1/2 | 4 1/4 | 4 1/2 | 4 1/2 | 4 1/2 | 21,900 | 3 1/2 | 4 1/4 | 4 1/2 |
| Felmont Petroleum Corp. | 1 | 6 | 5 1/2 | 6 1/4 | 9,500 | 5 1/2 | 6 1/4 | 6 1/2 | 6 1/2 | 6 1/2 | 9,500 | 5 1/2 | 6 1/4 | 6 1/2 |
| Filmways Inc. | 25c | 6 1/2 | 6 1/2 | 6 3/4 | 4,900 | 5 1/2 | 6 3/4 | 6 3/4 | 6 3/4 | 6 3/4 | 4,900 | 5 1/2 | 6 3/4 | 6 3/4 |
| Financial General Corp. | 10c | 11 3/8 | 10 3/4 | 11 3/4 | 6,800 | 10 3/4 | 11 3/4 | 10 3/4 | 10 3/4 | 10 3/4 | 6,800 | 10 3/4 | 11 3/4 | 10 3/4 |
| Firth Sterling Inc. | 2.50 | 7 | 6 1/2 | 7 1/2 | 6,000 | 6 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 7 1/2 | 6,000 | 6 1/2 | 7 1/2 | 7 1/2 |
| Fishman (M.H.) Co Inc | 1 | 17 1/2 | 17 1/2 | 17 1/2 | 3,100 | 16 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 17 1/2 | 3,100 | 16 1/2 | 17 1/2 | 17 1/2 |
| Flying Tiger Line Inc | 1 | 12 1/2 | 12 1/2 | 13 | 600 | 11 1/2 | 13 | 13 1/2 | 13 1/2 | 13 1/2 | 600 | 11 1/2 | 13 | 13 1/2 |
| Ford Motor of Canada | 1 | 153 3/4 | 153 3/4 | 157 | 50 | 147 | 157 | 181 1/4 | 181 1/4 | 181 1/4 | 50 | 147 | 157 | 181 1/4 |
| Ford Motor Co Ltd. | 1 | 13 1/4 | 13 1/4 | 14 1/4 | 7,900 | 13 1/4 | 14 1/4 | 15 1/2 | 15 1/2 | 15 1/2 | 7,900 | 13 1/4 | 14 1/4 | 15 1/2 |
| American dep rets ord reg | \$1 | 1 1/4 | 1 1/4 | 1 1/4 | 3,700 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 3,700 | 1 1/4 | 1 1/4 | 1 1/4 |
| Fox Head Brewing Co. | 1.25 | 4 1/4 | 4 1/4 | 4 1/2 | 700 | 4 1/4 | 4 1/2 | 5 | 5 | 5 | 700 | 4 1/4 | 4 1/2 | 5 |
| Freshillo (The) Company | 1 | 4 1/4 | 4 1/4 | 4 1/2 | 1,000 | 4 1/4 | 4 1/2 | 5 | 5 | 5 | 1,000 | 4 1/4 | 4 1/2 | 5 |
| Fuller (Geo A) Co. | 5 | 33 | 33 | 34 1/4 | 1,000 | 32 1/2 | 34 1/4 | 39 1/4 | 39 1/4 | 39 1/4 | 1,000 | 32 1/2 | 34 1/4 | 39 1/4 |
| G | | | | | | | | | | | | | | |
| Gatineau Power Co common | 100 | 36 3/4 | 36 3/4 | 36 3/4 | 100 | 33 1/2 | 36 3/4 | 38 1/2 | 38 1/2 | 38 1/2 | 100 | 33 1/2 | 36 3/4 | 38 1/2 |
| 5% preferred | 100 | 36 3/4 | 36 3/4 | 36 3/4 | 100 | 33 1/2 | 36 3/4 | 38 1/2 | 38 1/2 | 38 1/2 | 100 | 33 1/2 | 36 3/4 | 38 1/2 |
| Gullman Mfg Co | 1 | 2 1/8 | 2 1/8 | 2 1/8 | 200 | 2 1/8 | 2 1/8 | 3 1/8 | 3 1/8 | 3 1/8 | 200 | 2 1/8 | 2 1/8 | 3 1/8 |
| General Acceptance "wts" | 1 | 3 3/4 | 3 3/4 | 3 3/4 | 1,600 | 3 3/4 | 3 3/4 | 4 1/8 | 4 1/8 | 4 1/8 | 1,600 | 3 3/4 | 3 3/4 | 4 1/8 |
| General Alloys Co. | 1 | 3 1/8 | 3 | 3 1/8 | 2,200 | 3 | 3 1/8 | 3 1/2 | 3 1/2 | 3 1/2 | 2,200 | 3 | 3 1/8 | 3 1/2 |
| General Builders Corp common | 1 | 5 | 4 1/2 | 5 1/8 | 3,900 | 4 1/2 | 5 1/8 | 5 1/2 | 5 1/2 | 5 1/2 | 3,900 | 4 1/2 | 5 1/8 | 5 1/2 |
| 5% convertible preferred | 25 | 24 | 24 | 25 | 25 | 24 | 25 | 24 1/2 | 24 1/2 | 24 1/2 | 25 | 24 | 25 | 24 1/2 |
| General Development Corp. | 1 | 16 | 15 1/2 | 17 | 24,500 | 15 1/2 | 17 | 17 1/2 | 17 1/2 | 17 1/2 | 24,500 | 15 1/2 | 17 | 17 1/2 |
| General Electric Co Ltd. | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 1,000 | 5 1/2 | 5 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 1,000 | 5 1/2 | 5 1/2 | 6 1/2 |
| American dep rets ord reg | \$1 | 30 | 27 1/2 | 30 | 2,400 | 26 1/2 | 30 | 35 1/2 | 35 1/2 | 35 1/2 | 2,400 | 26 1/2 | 30 | 35 1/2 |
| General Fireproofing | 5 | 19 1/4 | 19 1/4 | 19 1/4 | 600 | 18 | 19 1/4 | 19 1/4 | 19 1/4 | 19 1/4 | 600 | 18 | 19 1/4 | 19 1/4 |
| General Indus Enterprises | 1 | 14 3/4 | 13 | 14 3/4 | 12,200 | 12 | 14 3/4 | 16 1/2 | 16 1/2 | 16 1/2 | 12,200 | 12 | 14 3/4 | 16 1/2 |
| General Plywood Corp. | 50c | 2 1/8 | 2 1/8 | 2 1/8 | 2,600 | 2 1/8 | 2 1/8 | 3 1/8 | 3 1/8 | 3 1/8 | 2,600 | 2 1/8 | 2 1/8 | 3 1/8 |
| General Stores Corporation | 1 | 23 | 22 | 23 1/4 | 15,200 | 20 1/2 | 23 1/4 | 31 1/4 | 31 1/4 | 31 1/4 | 15,200 | 20 1/2 | 23 1/4 | 31 1/4 |
| General Transistor Corp. | 1 | 9 1/2 | 9 1/2 | 9 3/4 | 1,100 | 9 1/2 | 9 3/4 | 10 1/4 | 10 1/4 | 10 1/4 | 1,100 | 9 1/2 | 9 3/4 | 10 1/4 |
| Genung's Incorporated | 1 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| Georgia Power \$5 preferred | 100 | 90 | 91 1/4 | 91 1/4 | 75 | 85 1/2 | 91 1/4 | 92 | 92 | 92 | 75 | 85 1/2 | 91 1/4 | 92 |
| \$4.60 preferred | 100 | 12 1/8 | 12 | 12 3/4 | 4,600 | 11 1/2 | 12 3/4 | 16 1/2 | 16 1/2 | 16 1/2 | 4,600 | 11 1/2 | 12 3/4 | 16 1/2 |
| Giant Yellowknife Gold Mines | 1 | 15 1/2 | 15 | 15 1/2 | 700 | 12 1/2 | 15 1/2 | 16 1/2 | 16 1/2 | 16 1/2 | 700 | 12 1/2 | 15 1/2 | 16 1/2 |
| Gilbert (A C) Co. | 1 | 12 1/2 | 12 1/2 | 12 3/4 | 300 | 11 1/2 | 12 3/4 | 13 | 13 | 13 | 300 | 11 1/2 | 12 3/4 | 13 |
| Gilchrist Co. | 1 | 13 3/4 | 13 1/4 | 14 | 400 | 12 1/4 | 14 | 14 1/4 | 14 1/4 | 14 1/4 | 400 | 12 1/4 | 14 | 14 1/4 |
| Glennome Distilleries class B | 1 | 32 | 29 1/2 | 32 | 4,200 | 25 | 32 | 32 | 32 | 32 | 4,200 | 25 | 32 | 32 |
| Globe Union Co Inc. | 5 | 5 | 5 | 5 1/8 | 1,900 | 4 1/2 | 5 1/8 | 5 1/2 | 5 1/2 | 5 1/2 | 1,900 | 4 1/2 | 5 1/8 | 5 1/2 |
| Gobel (Adolf) Inc. | 10c | 3 | 3 | 3 1/8 | 1,300 | 2 1/2 | 3 1/8 | 3 1/2 | 3 1/2 | 3 1/2 | 1,300 | 2 1/2 | 3 1/8 | 3 1/2 |
| Gold Seal Products Corp cl A | 10c | 12 1/2 | 12 1/2 | 12 1/2 | 12,000 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 12,000 | 12 1/2 | 12 1/2 | 12 1/2 |
| Goldfield Consolidated Mines | 1 | 20 1/8 | 19 1/4 | 21 | 4,300 | 18 1/4 | 21 | 22 1/4 | 22 1/4 | 22 1/4 | 4,300 | 18 1/4 | 21 | 22 1/4 |
| Goodman Manufacturing Co. | 16 1/4 | 11 1/8 | 11 1/2 | 11 3/4 | 900 | 10 3/4 | 11 3/4 | 12 | 12 | 12 | 900 | 10 3/4 | 11 3/4 | 12 |
| Goodman Manufacturing Co. | 4 | 11 1/8 | 11 1/2 | 11 3/4 | 900 | 10 3/4 | 11 3/4 | 12 | 12 | 12 | 900 | 10 3/4 | 11 3/4 | 12 |
| Grand Rapids Varnish | 1 | 16 3/4 | 16 1/8 | 17 1/2 | 9,200 | 12 | 17 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 9,200 | 12 | 17 1/2 | 19 1/2 |
| Gray Manufacturing Co. | 5 | 3 1/4 | 3 | 3 1/4 | 6,200 | 2 1/4 | 3 1/4 | 3 1/2 | 3 1/2 | 3 1/2 | 6,200 | 2 1/4 | 3 1/4 | 3 1/2 |
| Great Amer Industries Inc. | 10c | 1 1/2 | 1 1/2 | 1 1/2 | 7,400 | 1 1/2 | 1 1/2 | 1 1/2 | 1 1/2 | 1 1/2 | 7,400 | 1 1/2 | 1 1/2 | 1 1/2 |
| Great Lakes Oil & Chemical Co. | 1 | 6 1/2 | 6 1/2 | 6 3/4 | 700 | 6 1/2 | 6 3/4 | 6 3/4 | 6 3/4 | 6 3/4 | 700 | 6 1/2 | | |

AMERICAN STOCK EXCHANGE (Range for Week Ended March 25)

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High).

For footnotes, see page 35.

AMERICAN STOCK EXCHANGE (Range for Week Ended March 25)

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes sections for American Stock Exchange, F, G, H, and L.

For footnotes, see page 35.

AMERICAN STOCK EXCHANGE (Range for Week Ended March 25)

Table with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes sections for American Stock Exchange, S, and T.

For footnotes, see page 35.

AMERICAN STOCK EXCHANGE (Range for Week Ended March 25)

Table of American Stock Exchange listings including stocks like American Stock Exchange, American Oil & Gas Ltd, and various utility and industrial stocks.

Table of Bonds listings including Southwestern Gas & Electric, Washatc Corp, and West Penn Traction.

Foreign Governments and Municipalities

Table of foreign government and municipal bonds including Baden (Germany), Central Bk of German State, and various international issues.

* No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). t Ex-distribution. x Ex-dividend. y Ex-rights. z Ex-stock dividend.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow-Jones & Co.:

Table showing daily closing averages for various stock and bond categories from March 18 to March 24.

Averages are compiled daily by using the following divisors: Industrials, 3,659; Rails, 5,234; Utilities, 8.53; 65 stocks, 18.42.

Over-the-Counter Industrial Stock Averages

(35 Stocks) Compiled by National Quotation Bureau, Inc.

Table showing closing prices and ranges for over-the-counter industrial stocks from March 21 to March 25.

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stock for week ending March 18, 1960, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

Table showing the SEC index of stock prices for various industry groups like Composite, Manufacturing, and Mining.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Table showing daily, weekly, and yearly transactions at the New York Stock Exchange, including stocks, railroad and miscellaneous bonds, foreign bonds, and U.S. government bonds.

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Table showing daily, weekly, and yearly transactions at the American Stock Exchange, including stocks, domestic bonds, foreign government bonds, and foreign corporate bonds.

OUT-OF-TOWN MARKETS (Range for Week Ended March 25)

Boston Stock Exchange

Detroit Stock Exchange

| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | |
|--------------------------------|----------|------------------------|------------------------|--------|-----------------------|--------------------|---------|
| | | | Low | High | | Low | High |
| American Agricultural Chemical | 100 | 25 3/4 | 28 1/2 | 28 1/2 | 90 | 28 1/2 | 30 3/4 |
| American Motors Corp new | 1.66 2/3 | 100 | 26 1/4 | 26 1/4 | 104 | 26 1/4 | 29 |
| American Sugar Refining com | 100 | 88 3/4 | 86 1/4 | 89 1/2 | 4,980 | 79 1/2 | 90 1/2 |
| American Tel & Tel | 33 1/2 | 61 1/2 | 61 1/2 | 62 | 70 | 48 1/2 | 51 1/2 |
| Anaconda Company | 50 | 61 1/2 | 61 1/2 | 62 | 58 1/2 | 59 1/2 | 62 1/2 |
| Boston Edison Co | 25 | 23 | 23 | 23 | 100 | 51 1/2 | 51 1/2 |
| Boston Pers Prop | 5 | 43 1/4 | 43 1/4 | 45 1/4 | 271 | 20 1/2 | 28 1/2 |
| Calumet & Hecla Inc | 5 | 16 1/2 | 16 1/2 | 17 1/2 | 100 | 16 1/2 | 17 1/2 |
| Cities Service Co | 10 | 55 1/2 | 54 1/4 | 54 1/4 | 328 | 47 1/4 | 49 1/4 |
| Copper Range Co | 5 | 73 1/4 | 74 1/4 | 74 1/4 | 412 | 69 3/4 | 73 1/4 |
| First National Stores Inc | 5 | 89 1/2 | 86 1/2 | 90 1/2 | 2,530 | 84 3/4 | 100 1/4 |
| Ford Motor Co | 5 | 67 1/4 | 71 | 71 | 343 | 59 3/4 | 73 1/2 |
| General Electric Co | 5 | 29 3/4 | 30 1/2 | 30 1/2 | 150 | 29 3/4 | 36 1/4 |
| Gillette Co | 1 | 76 3/4 | 78 1/4 | 78 1/4 | 295 | 76 3/4 | 100 |
| Island Creek Coal common | 50 | 27 1/8 | 28 1/8 | 28 1/8 | 129 | 25 1/2 | 30 1/4 |
| Kennecott Copper Corp | 5 | 110 | 110 | 110 | 5 | 100 | 110 |
| Lone Star Cement Corp | 100 | 12 | 12 | 12 | 200 | 11 1/2 | 12 |
| Maine Central RR 5% preferred | 100 | 7c | 9c | 9c | 1,500 | 6c | 10c |
| Narragansett Racing Assn | 1 | 20 1/4 | 20 1/4 | 20 1/4 | 2,750 | 19 3/4 | 21 1/4 |
| National Service Companies | 1 | 35 3/4 | 35 3/4 | 35 3/4 | 641 | 35 | 37 1/4 |
| New England Electric System | 20 | 5 1/2 | 5 1/2 | 5 1/2 | 2 | 5 1/2 | 6 1/2 |
| New York Tel & Tel Co | 100 | 74 | 74 | 74 | 10 | 74 | 90 |
| NY, NH & Hartford RR com | 5 | 46 1/2 | 46 1/2 | 46 1/2 | 10 | 43 3/4 | 53 1/4 |
| Northern RR | 100 | 14 | 13 1/4 | 14 | 359 | 13 1/4 | 16 1/4 |
| Olin Mathieson Chemical | 5 | 44 1/4 | 44 1/4 | 44 1/4 | 10 | 39 | 44 1/4 |
| Pennsylvania RR | 10 | 27 1/2 | 27 1/2 | 27 1/2 | 30 | 27 | 32 1/2 |
| Rexall Drug Co | 2.50 | 56 1/4 | 57 1/4 | 57 1/4 | 45 | 54 1/2 | 58 1/2 |
| Shawmut Association | 5 | 32 1/4 | 33 | 33 | 1 | 32 1/4 | 36 1/2 |
| Stone & Webster Inc | 5 | 36 | 33 3/4 | 36 | 1,165 | 32 3/4 | 36 1/2 |
| Stop & Shop Inc | 1 | 23 3/4 | 23 3/4 | 24 1/4 | 272 | 23 3/4 | 31 1/4 |
| Torrington Co | 5 | 54 3/4 | 52 3/4 | 54 3/4 | 272 | 52 3/4 | 64 1/4 |
| United Fruit Co | 5 | 33 1/2 | 33 1/2 | 33 1/2 | 90 | 26 1/2 | 35 3/4 |
| United Shoe Machine Corp | 25 | 50 1/2 | 49 1/2 | 50 1/4 | 194 | 40 1/4 | 56 1/4 |
| U S Smelt Refining & Mining Co | 50 | | | | | | |
| Westinghouse Elec Corp | 6.25 | | | | | | |

| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | |
|------------------------------|----------|------------------------|------------------------|--------|-----------------------|--------------------|--------|
| | | | Low | High | | Low | High |
| ACF Wrigley Stores | 1 | 13 1/4 | 13 1/4 | 13 1/4 | 530 | 12 1/2 | 15 1/4 |
| Allen Electric | 1 | 3 3/4 | 3 3/4 | 3 3/4 | 2,900 | 2 1/2 | 4 |
| Baldwin Rubber | 1 | 17 3/4 | 17 3/4 | 18 | 873 | 17 3/4 | 21 |
| Briggs Manufacturing | 5 | 9 3/4 | 9 3/4 | 9 3/4 | 124 | 9 3/4 | 12 |
| Budd Company | 5 | 21 | 21 | 21 | 163 | 20 1/2 | 22 |
| Burroughs Corporation | 5 | 32 3/4 | 30 | 33 1/4 | 1,920 | 29 3/4 | 35 1/4 |
| Chrysler Corp | 25 | 52 1/4 | 52 1/4 | 52 1/4 | 414 | 51 3/4 | 57 1/4 |
| Consolidated Paper | 10 | 13 1/4 | 13 1/4 | 13 1/4 | 1,260 | 13 1/4 | 16 |
| Continental Motors | 1 | 10 1/4 | 10 1/4 | 10 1/4 | 150 | 10 | 11 1/4 |
| Davidson Bros | 1 | 4 3/4 | 4 3/4 | 4 3/4 | 341 | 4 3/4 | 5 1/4 |
| Detroit Edison | 20 | 40 3/4 | 40 3/4 | 41 1/2 | 8,679 | 40 3/4 | 42 1/4 |
| Detroit Gray Iron | 1 | 7 | 7 | 7 | 400 | 7 | 8 1/4 |
| Detroit Steel Corp | 1 | 19 | 19 1/4 | 19 1/4 | 577 | 18 1/4 | 25 1/4 |
| Economy Baler | 1 | 4 1/2 | 4 1/2 | 4 1/2 | 199 | 4 1/2 | 5 |
| Federal-Mogul-Bower Bearings | 5 | 30 1/2 | 30 1/2 | 30 1/2 | 652 | 28 | 39 3/4 |
| Ford Motor Co | 5 | 73 1/4 | 74 1/2 | 74 1/2 | 1,489 | 71 | 92 1/4 |
| Fruehauf Trailer | 1 | 26 1/2 | 26 1/2 | 27 1/4 | 1,491 | 25 1/2 | 30 |
| Gar Wood Industries | 1 | 5 1/2 | 5 1/2 | 5 1/2 | 1,230 | 5 1/2 | 6 1/4 |
| General Motors Corp | 1.66 2/3 | 45 1/4 | 45 1/4 | 46 | 6,454 | 43 3/4 | 55 3/4 |
| Goebel Brewing | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 910 | 2 1/2 | 3 1/4 |
| Graham Paige common | 1 | 2 1/2 | 2 1/2 | 2 1/2 | 300 | 2 1/2 | 3 1/4 |
| Great Lakes Oil & Chem | 1 | 1 1/2 | 1 1/2 | 1 1/2 | 910 | 1 1/4 | 1 3/4 |
| Hail Lamp | 5 | 11 1/2 | 10 3/4 | 11 1/2 | 728 | 10 3/4 | 13 |
| Hoskins Manufacturing | 2.50 | 31 1/2 | 31 1/2 | 32 | 645 | 29 3/4 | 37 |
| Ironrite Inc | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 100 | 7 1/2 | 8 1/4 |
| Kresge Co (S S) | 10 | 30 1/4 | 30 1/4 | 30 1/4 | 756 | 29 1/2 | 32 1/4 |
| Kysor Heater | 1 | 16 | 16 | 16 | 550 | 15 | 16 |
| Masco Screw Products | 1 | 7 1/4 | 6 1/2 | 7 1/2 | 7,555 | 3 3/4 | 7 1/2 |
| Micran Chemical | 1 | 16 1/2 | 16 1/2 | 16 1/2 | 173 | 16 1/2 | 16 3/4 |
| Micromatic Home | 1 | 1 1/2 | 1 1/2 | 1 1/2 | 110 | 1 1/2 | 1 3/4 |
| Parke Davis & Co | 5 | 38 1/2 | 40 1/2 | 40 1/2 | 1,320 | 36 1/2 | 42 1/4 |
| Pfeiffer Brewing | 1 | 4 1/4 | 4 1/4 | 4 1/4 | 100 | 4 1/4 | 4 3/4 |
| Prophet Company (The) | 1 | 16 | 16 | 16 | 295 | 16 | 16 3/4 |
| Rickel (H W) & Co | 2 | 2 1/2 | 2 1/2 | 2 1/2 | 874 | 2 1/2 | 2 3/4 |
| Rockwell Standard Corp | 5 | 36 | 35 | 36 | 1,231 | 33 | 38 |
| Rudy Manufacturing | 1 | 10 1/4 | 10 1/4 | 10 1/4 | 819 | 10 1/4 | 12 1/4 |
| Scotten Dillon | 10 | 24 | 23 1/2 | 24 | 430 | 22 1/2 | 24 1/4 |
| Sherman Products | 1 | 3 3/4 | 3 3/4 | 3 3/4 | 370 | 3 3/4 | 4 1/4 |
| Studebaker-Packard | 10 | 13 1/2 | 13 1/2 | 14 | 2,105 | 13 1/2 | 14 1/2 |
| Upjohn Co | 1 | 45 | 46 | 46 | 775 | 41 1/2 | 46 |
| Vinco Corp | 1 | 8 1/4 | 8 1/4 | 8 1/4 | 391 | 5 1/4 | 9 1/4 |
| Walker & Co common | 1 | 15 1/2 | 15 1/2 | 15 1/2 | 130 | 15 1/2 | 15 3/4 |

Cincinnati Stock Exchange

Midwest Stock Exchange

A compilation of the round-lot transactions only

| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | |
|------------------------------|---------|------------------------|------------------------|---------|-----------------------|--------------------|---------|
| | | | Low | High | | Low | High |
| American Laundry | 20 | 43 3/4 | 42 1/2 | 43 3/4 | 134 | 38 1/2 | 45 1/2 |
| Carey Manufacturing | 10 | 32 1/2 | 32 1/2 | 32 1/2 | 93 | 30 1/2 | 34 1/2 |
| Champion Paper | 5 | 36 3/4 | 37 1/4 | 37 1/4 | 120 | 34 1/2 | 42 1/2 |
| Cincinnati Gas common | 8.50 | 33 1/2 | 32 3/4 | 33 1/2 | 618 | 30 3/4 | 33 1/2 |
| 4% preferred | 100 | 35 1/2 | 82 1/4 | 82 1/4 | 60 | 77 3/4 | 83 1/4 |
| Cincinnati Milling Machine | 10 | 90 1/4 | 35 3/8 | 35 3/8 | 58 | 34 1/2 | 38 1/2 |
| Cincinnati Telephone | 50 | 12.50 | 88 1/2 | 90 1/4 | 1,185 | 87 3/4 | 90 3/4 |
| Cincinnati Transit | 1 | 7 1/4 | 7 1/4 | 7 1/4 | 100 | 6 1/2 | 7 1/4 |
| Cincinnati Union Stock Yards | 5 | 16 3/4 | 16 3/4 | 16 3/4 | 50 | 16 3/4 | 17 1/2 |
| Diamond National | 1 | 31 1/2 | 29 3/4 | 31 1/2 | 271 | 29 3/4 | 35 1/2 |
| Eagle Picher | 10 | 24 | 23 1/2 | 24 | 120 | 23 | 28 1/2 |
| Gibson Art | 5 | 58 3/4 | 58 1/2 | 60 1/2 | 453 | 58 1/2 | 64 1/4 |
| Kroger | 1 | 34 1/2 | 33 1/2 | 35 1/2 | 748 | 30 3/4 | 36 1/2 |
| Lunkenheimer | 2 1/2 | 28 1/2 | 28 1/2 | 28 1/2 | 16 | 28 1/2 | 28 1/2 |
| Procter & Gamble common | 2 | 98 1/4 | 97 3/4 | 99 1/4 | 662 | 81 1/2 | 99 1/4 |
| U S Playing Card | 5 | 29 1/2 | 29 1/2 | 29 1/2 | 10 | 28 1/2 | 34 1/2 |
| Unlisted Stocks | | | | | | | |
| Aluminum Limited | 5 | 30 1/2 | 31 1/2 | 31 1/2 | 115 | 29 1/2 | 35 |
| American Airlines | 1 | 19 | 19 3/8 | 19 3/8 | 58 | 19 1/2 | 25 1/4 |
| American Cyanamid | 10 | 50 3/4 | 49 1/2 | 51 | 46 | 48 1/4 | 58 1/4 |
| American Motors | 166 2/3 | 25 1/4 | 22 3/4 | 25 1/4 | 318 | 23 1/4 | 28 1/2 |
| American Radiator | 5 | 14 1/2 | 14 1/2 | 14 1/2 | 40 | 14 1/2 | 15 1/4 |
| American Tel & Tel Co | 33 1/2 | 88 1/2 | 86 3/4 | 89 1/2 | 559 | 79 3/4 | 90 1/2 |
| American Tobacco | 25 | 104 1/2 | 104 1/2 | 104 1/2 | 28 | 103 1/2 | 107 1/2 |
| Anaconda Co | 50 | 52 1/2 | 51 1/4 | 52 1/2 | 61 | 50 1/2 | 57 1/2 |
| Armco Steel | 10 | 63 1/2 | 61 1/4 | 63 1/2 | 106 | 59 1/2 | 67 1/2 |
| Ashland Oil | 1 | 20 3/4 | 20 3/4 | 20 3/4 | 36 | 20 1/4 | 23 1/2 |
| Avo | 3 | 14 1/2 | 13 3/4 | 14 1/2 | 95 | 12 1/2 | 15 1/2 |
| Baldwin-Lima-Hamilton | 13 | 15 1/2 | 15 1/2 | 15 1/2 | 25 | 14 1/4 | 16 1/4 |
| Baltimore & Ohio | 100 | 35 3/4 | 35 3/4 | 35 3/4 | 35 | 34 1/4 | 44 1/4 |
| Bethlehem Steel | 8 | 46 1/2 | 47 1/4 | 47 1/4 | 103 | 46 | 57 1/2 |
| Boeing Airplane | 5 | 25 | 24 1/2 | 25 | 47 | 24 1/4 | 32 1/4 |
| Brunswick-Balke new common | 5 | 55 | 53 | 55 | 192 | 42 1/2 | 60 1/2 |
| Burlington Industries | 1 | 19 1/2 | 19 1/2 | 19 1/2 | 50 | 19 1/4 | 23 1/4 |
| Chesapeake & Ohio | 2 | 61 1/2 | 63 1/2 | 63 1/2 | 70 | 59 1/2 | 69 1/2 |
| Chrysler Corp | 25 | 51 1/2 | 52 1/2 | 52 1/2 | 183 | 51 1/2 | 70 1/2 |
| Cities Service | 10 | 45 | 45 | 45 | 20 | 40 1/4 | 49 1/4 |
| Columbia Gas System | 10 | 19 3/4 | 19 3/4 | 19 3/4 | 423 | 19 1/4 | 20 1/2 |
| Corn Products | 1 | 48 1/2 | 48 1/2 | 48 1/2 | 60 | 48 | 55 1/2 |
| Curtiss Wright | 1 | 40 1/2 | 40 1/2 | 41 1/2 | 172 | 20 1/2 | 31 1/4 |
| Dayton Power & Light | 7 | 48 1/2 | 50 1/2 | 50 1/2 | 110 | 46 | 51 1/4 |
| Detroit Steel | 1 | 18 1/2 | 19 | 19 | 46 | 18 1/2 | 25 1/2 |
| Dow Chemical | 5 | 88 3/4 | 89 1/4 | 89 1/4 | 90 | 85 3/4 | 98 3/4 |
| Eastman Kodak | 10 | 104 1/2 | 106 1/4 | 106 1/4 | 70 | 95 | 108 1/2 |
| Federated Department Stores | 2.50 | 65 3/4 | 65 | 65 3/4 | 26 | 61 1/2 | 70 1/4 |
| Ford | 5 | 73 1/4 | 73 1/4 | 75 1/4 | 100 | 70 1/2 | 93 |
| General Dynamics | 1 | 44 3/4 | 43 3/4 | 45 | 195 | 43 3/4 | 53 1/2 |
| General Electric | 5 | 89 1/4 | 87 3/4 | 90 1/4 | 191 | 84 3/4 | 99 1/2 |
| General Motors | 1 1/2 | 46 1/4 | 45 1/2 | 46 3/4 | 340 | 43 3/4 | 56 1/2 |
| Greyhound | 3 | 21 1/4 | 21 1/4 | 21 1/4 | 73 | 20 | 21 1/2 |
| International Tel & Tel | 10 | 38 | 37 | 38 | 45 | 32 1/2 | 39 1/2 |
| Jones & Laughlin | 10 | 66 1/2 | 67 1/2 | 67 1/2 | 38 | 62 1/2 | 89 1/4 |
| Lorillard (F) | 5 | 38 1/2 | 38 1/2 | 38 1/2 | | | |

OUT-OF-TOWN MARKETS (Range for Week Ended March 25)

| STOCKS | | | | | STOCKS | | | | | | | |
|------------------------------------|----------|------------------------|------------------------|---------|-----------------------|--------------------|------|------------------------|------------------------|-----------------------|--------------------|------|
| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 | |
| | | | Low | High | | Low | High | | | | Low | High |
| Cincinnati Gas & Electric | 8.50 | --- | 33 1/4 | 33 3/8 | 200 | 31 | Feb | 33 1/2 | Mar | 400 | 33 1/4 | Mar |
| Cities Service Co. | 10 | 44 7/8 | 43 1/4 | 45 3/8 | 1,800 | 41 | Mar | 48 1/8 | Jan | 300 | 36 | Jan |
| City Products Corp. | 1 | --- | 47 | 47 | 100 | 47 | Mar | 49 1/4 | Mar | 1,500 | 82 1/2 | Feb |
| Cleveland Cliff's Iron common | 1 | 41 3/4 | 40 1/4 | 42 | 500 | 39 1/2 | Mar | 49 1/4 | Jan | 2,900 | 50 1/2 | Feb |
| 4 1/2% preferred | 100 | 86 | 85 7/8 | 87 | 300 | 82 | Jan | 87 | Mar | 2,100 | 26 1/2 | Mar |
| Coleman Co Inc. | 5 | --- | 14 1/2 | 14 3/4 | 1,050 | 13 1/4 | Jan | 16 1/2 | Feb | 300 | 41 1/4 | Jan |
| Colorado Fuel & Iron Corp. | --- | --- | 25 1/2 | 25 1/2 | 300 | 24 1/2 | Mar | 35 | Jan | 1,300 | 22 1/2 | Jan |
| Columbia Gas System (Un) | 10 | 19 1/8 | 19 1/8 | 19 3/8 | 3,000 | 19 1/8 | Mar | 20 1/2 | Jan | 600 | 21 1/2 | Mar |
| Commonwealth Edison common | 25 | 57 1/8 | 57 1/8 | 58 3/4 | 3,500 | 56 1/2 | Mar | 58 1/4 | Jan | 1,800 | 32 1/2 | Mar |
| Consolidated Foods | 133 1/2 | 27 | 26 1/2 | 27 | 200 | 26 1/2 | Mar | 29 1/2 | Jan | --- | --- | --- |
| Consol Natural Gas | 10 | --- | 43 1/8 | 43 3/8 | 100 | 43 1/8 | Mar | 48 1/8 | Jan | --- | --- | --- |
| Consumers Power Co. | --- | 55 1/2 | 54 3/4 | 55 1/2 | 200 | 53 1/2 | Jan | 56 1/4 | Jan | --- | --- | --- |
| Container Corp of America | 5 | 26 1/4 | 24 1/2 | 26 1/4 | 1,600 | 24 | Mar | 29 | Jan | --- | --- | --- |
| Continental Can Co. | 10 | 44 1/4 | 43 1/2 | 44 1/2 | 1,100 | 42 | Jan | 46 1/4 | Jan | --- | --- | --- |
| Continental Motors Corp. | 1 | 10 1/4 | 10 1/4 | 10 1/4 | 300 | 10 | Feb | 11 1/4 | Jan | --- | --- | --- |
| Controls Co of America | 25 | 55 | 55 | 56 1/2 | 200 | 54 1/2 | Mar | 64 1/4 | Jan | --- | --- | --- |
| Crane Co | 25 | 55 | 55 | 56 1/2 | 200 | 54 1/2 | Mar | 64 1/4 | Jan | --- | --- | --- |
| Crucible Steel Co of America | 12.50 | 22 1/2 | 22 1/2 | 23 1/2 | 100 | 22 1/2 | Mar | 29 1/2 | Jan | --- | --- | --- |
| Cudahy Packing Co. | 5 | --- | 11 | 11 | 100 | 11 | Mar | 13 1/4 | Jan | --- | --- | --- |
| Curtiss-Wright Corp (Un) | 1 | 20 1/2 | 20 1/4 | 21 1/4 | 2,600 | 20 1/4 | Mar | 31 1/4 | Jan | --- | --- | --- |
| Detroit Edison Co (Un) | 20 | 40 1/4 | 40 1/4 | 41 1/4 | 400 | 40 1/4 | Feb | 42 1/2 | Jan | --- | --- | --- |
| Dodge Manufacturing Co. | 5 | 27 1/4 | 26 | 27 1/4 | 1,000 | 26 | Mar | 32 1/2 | Jan | --- | --- | --- |
| Dow Chemical Co. | 5 | 90 1/2 | 88 1/2 | 90 1/4 | 600 | 85 1/2 | Mar | 88 3/4 | Jan | --- | --- | --- |
| Du Pont Laboratories Inc (Allen B) | --- | --- | 7 1/4 | 8 1/2 | 200 | 6 1/4 | Mar | 9 1/4 | Jan | --- | --- | --- |
| Common | 1 | --- | 22 1/2 | 22 1/2 | 200 | 22 1/2 | Mar | 26 1/2 | Jan | --- | --- | --- |
| Du Pont (E I) de Nemours (Un) | 5 | --- | 22 1/2 | 22 1/2 | 200 | 22 1/2 | Mar | 26 1/2 | Jan | --- | --- | --- |
| Eastern Air Lines Inc. | 1 | --- | 25 | 25 1/2 | 200 | 25 | Mar | 33 | Jan | --- | --- | --- |
| Eastman Kodak Co (Un) | 10 | 104 1/4 | 103 1/4 | 105 1/2 | 1,100 | 94 1/2 | Jan | 107 3/4 | Jan | --- | --- | --- |
| El Paso Natural Gas | 3 | 30 | 28 1/2 | 30 1/2 | 2,500 | 27 1/2 | Mar | 32 | Jan | --- | --- | --- |
| Emerson Radio & Phono (Un) | 5 | --- | 13 1/2 | 13 1/2 | 100 | 13 1/2 | Mar | 18 | Jan | --- | --- | --- |
| Erie Railroad Co | 5 | 10 1/4 | 9 1/2 | 10 1/4 | 800 | 9 1/2 | Mar | 13 1/4 | Jan | --- | --- | --- |
| Fairbanks Whitney Corp common | 1 | 11 | 11 | 11 1/2 | 2,500 | 7 1/2 | Jan | 12 1/2 | Feb | --- | --- | --- |
| 51.00 conv preferred | 40 | --- | 26 1/2 | 26 1/2 | 100 | 26 1/2 | Jan | 28 1/2 | Mar | --- | --- | --- |
| Falstaff Brewing Corp. | 1 | --- | 26 | 26 1/4 | 300 | 24 1/4 | Feb | 26 1/4 | Mar | --- | --- | --- |
| Firstamerica Corp. | 2 | --- | 26 1/2 | 26 1/2 | 100 | 26 1/2 | Jan | 29 | Jan | --- | --- | --- |
| First Wisconsin Bankshares | 5 | 34 | 34 | 35 | 400 | 33 1/2 | Jan | 39 | Feb | --- | --- | --- |
| Flour Mills of America Inc. | 1 | 7 | 7 | 7 1/2 | 1,200 | 6 1/4 | Jan | 8 | Feb | --- | --- | --- |
| Ford Motor Co. | 5 | 72 1/2 | 72 1/2 | 74 1/2 | 2,300 | 70 | Mar | 92 1/2 | Jan | --- | --- | --- |
| Foremost Dairies Inc. | 2 | --- | 17 1/2 | 18 | 400 | 17 1/2 | Mar | 19 1/2 | Jan | --- | --- | --- |
| Foremost Tires Inc. | 1 | 27 | 26 1/2 | 27 1/2 | 1,400 | 26 | Jan | 30 | Feb | --- | --- | --- |
| Frehuau Trailer Co. | 10 | 9 | 9 | 9 | 100 | 8 1/2 | Mar | 9 1/2 | Jan | --- | --- | --- |
| F W D Corporation | 10 | --- | 9 | 9 | 100 | 8 1/2 | Mar | 9 1/2 | Jan | --- | --- | --- |
| General American Transportation | 2.50 | 64 1/4 | 63 1/2 | 64 3/4 | 400 | 60 1/2 | Feb | 64 3/4 | Mar | --- | --- | --- |
| General Box Corp. | 1 | 15 | 15 | 16 | 62 | 14 | Jan | 16 | Mar | --- | --- | --- |
| General Candy Corp. | 5 | 44 1/4 | 44 1/4 | 44 3/4 | 1,600 | 44 1/4 | Mar | 53 | Jan | --- | --- | --- |
| General Dynamics (Un) | 1 | 90 | 87 | 90 1/2 | 2,700 | 84 1/2 | Mar | 99 1/4 | Jan | --- | --- | --- |
| General Electric Co. | 5 | 101 1/4 | 100 1/4 | 102 | 300 | 98 3/4 | Jan | 105 3/4 | Feb | --- | --- | --- |
| General Foods Corp. | 1.66 1/2 | 46 1/4 | 45 1/4 | 46 1/2 | 9,100 | 43 1/2 | Mar | 55 1/4 | Jan | --- | --- | --- |
| General Motors Corp. | 5 | 59 1/2 | 59 1/2 | 60 | 700 | 59 1/2 | Jan | 66 1/2 | Feb | --- | --- | --- |
| General Public Utilities | 10 | 78 1/2 | 75 1/2 | 79 1/4 | 3,400 | 70 1/2 | Mar | 84 1/4 | Jan | --- | --- | --- |
| Genl Telephone & Electronics Corp. | 10 | 67 1/2 | 65 1/2 | 68 | 500 | 65 1/4 | Mar | 80 1/4 | Jan | --- | --- | --- |
| General Tire & Rubber | 83 1/2 | 33 1/2 | 33 1/2 | 33 1/2 | 400 | 33 1/2 | Mar | 35 1/4 | Mar | --- | --- | --- |
| Genesco Inc. | 1 | --- | 33 1/2 | 33 1/2 | 400 | 33 1/2 | Mar | 35 1/4 | Mar | --- | --- | --- |
| Gillette (The) Co. | 1 | 69 1/2 | 69 | 70 3/4 | 500 | 60 | Jan | 72 1/2 | Mar | --- | --- | --- |
| Glen Alden Corp ex distribution | 1 | 19 1/8 | 18 3/4 | 19 1/8 | 300 | 18 | Mar | 23 1/2 | Jan | --- | --- | --- |
| Goldblatt Brothers | 8 | --- | 12 1/2 | 13 1/2 | 300 | 12 1/2 | Mar | 14 | Jan | --- | --- | --- |
| Goodyear Tire & Rubber Co. | 5 | 37 3/4 | 37 1/4 | 38 1/2 | 2,600 | 37 1/4 | Mar | 47 1/4 | Jan | --- | --- | --- |
| Gossard (W H) Co. | 6.25 | 22 1/2 | 22 1/2 | 22 1/2 | 500 | 21 1/2 | Feb | 23 1/2 | Mar | --- | --- | --- |
| Granite City Steel Co new com. | 6.25 | 35 1/2 | 34 | 36 | 900 | 30 | Feb | 36 | Mar | --- | --- | --- |
| Great Lakes Dredge & Dock | 1 | 44 1/4 | 43 3/4 | 44 1/4 | 300 | 42 1/2 | Feb | 50 1/2 | Jan | --- | --- | --- |
| Great Lakes Oil & Chemical | 1 | --- | 1 1/2 | 1 1/2 | 500 | 1 1/2 | Jan | 1 1/2 | Jan | --- | --- | --- |
| Great Lakes Towing common | --- | --- | 51 1/2 | 51 1/2 | 100 | 49 | Jan | 51 1/2 | Mar | --- | --- | --- |
| Greif Bros Cooprage class A | --- | 59 1/2 | 59 1/2 | 60 | 200 | 59 1/2 | Jan | 66 1/2 | Feb | --- | --- | --- |
| Greyhound Corp (Un) | 3 | 21 1/2 | 21 1/2 | 21 1/2 | 300 | 20 1/2 | Feb | 21 1/2 | Jan | --- | --- | --- |
| Gulf Oil Corp new common | 8.33 1/2 | 32 1/4 | 27 1/2 | 32 1/2 | 6,000 | 27 1/2 | Mar | 37 | Jan | --- | --- | --- |
| Helleman (G) Brewing Co. | 1 | 15 1/2 | 15 1/2 | 15 3/4 | 650 | 14 1/4 | Jan | 16 1/2 | Jan | --- | --- | --- |
| Hein Werner Corp. | 3 | 12 1/2 | 12 1/2 | 13 1/4 | 750 | 12 | Feb | 18 1/2 | Jan | --- | --- | --- |
| Hertz Corp. | 1 | 47 | 46 1/2 | 47 | 200 | 38 1/2 | Feb | 48 1/2 | Mar | --- | --- | --- |
| Hibbard Spencer Bartlett | 25 | 130 | 130 | 130 | 50 | 125 | Jan | 142 1/2 | Feb | --- | --- | --- |
| Howard Industries Inc. | 1 | --- | 4 1/4 | 5 | 4,200 | 3 1/2 | Feb | 5 | Mar | --- | --- | --- |
| Hupp Corporation | 1 | 12 | 12 | 12 1/2 | 1,600 | 9 1/4 | Jan | 13 1/4 | Jan | --- | --- | --- |
| Illinois Brick Co. | 10 | 28 1/4 | 27 1/2 | 28 1/2 | 600 | 26 | Jan | 30 1/2 | Feb | --- | --- | --- |
| Indiana General Corp. | 1 | 80 | 78 | 80 1/2 | 1,300 | 73 | Mar | 88 | Jan | --- | --- | --- |
| Inland Steel Co. | 1 | 41 1/4 | 41 | 41 3/4 | 2,100 | 39 1/2 | Mar | 50 1/4 | Jan | --- | --- | --- |
| Interlake Steamship Co. | --- | --- | 40 1/4 | 40 1/4 | 100 | 39 | Feb | 43 | Jan | --- | --- | --- |
| International Harvester | --- | 45 1/2 | 43 1/2 | 45 1/2 | 1,000 | 43 1/2 | Mar | 50 1/4 | Jan | --- | --- | --- |
| International Mineral & Chemical | 5 | --- | 29 1/2 | 29 1/2 | 100 | 29 1/2 | Feb | 31 1/2 | Mar | --- | --- | --- |
| International Nickel Co (Un) | --- | 103 1/2 | 102 1/2 | 103 1/2 | 200 | 99 | Mar | 109 1/4 | Jan | --- | --- | --- |
| International Paper (Un) | 7.50 | 114 1/2 | 115 1/2 | 114 3/4 | 300 | 108 1/2 | Feb | 135 1/4 | Jan | --- | --- | --- |
| International Shoe Co. | --- | --- | 34 | 34 1/2 | 300 | 34 | Mar | 36 | Jan | --- | --- | --- |
| International Tel & Tel (Un) | --- | 38 1/2 | 35 1/2 | 38 1/2 | 8,200 | 32 | Feb | 39 1/2 | Jan | --- | --- | --- |
| Interstate Power Co. | 3.50 | 18 1/2 | 18 1/2 | 18 1/2 | 600 | 18 1/2 | Mar | 18 1/2 | Mar | --- | --- | --- |
| Joseph Stephens & Shinkle Shoe | --- | --- | 6 1/4 | 7 1/2 | 600 | 6 1/4 | Feb | 7 1/2 | Mar | --- | --- | --- |
| Jones & Laughlin Steel (Un) | 10 | --- | 66 1/2 | 67 1/2 | 800 | 63 1/2 | Mar | 89 1/2 | Jan | --- | --- | --- |
| Kaiser Aluminum & Chemical | 33 1/2 | 47 1/2 | 45 1/2 | 47 1/2 | 500 | 40 1/2 | Mar | 54 1/2 | Jan | --- | --- | --- |
| Kansas Power & Light (Un) | 8.75 | 33 1/2 | 33 1/2 | 33 1/2 | 200 | 31 1/4 | Mar | 33 1/2 | Mar | --- | --- | --- |
| Kennecott Copper Corp (Un) | --- | 78 1/2 | 77 | 78 1/2 | 900 | 77 | Mar | 99 1/2 | Jan | --- | --- | --- |
| Kimberly-Clark Corp | 5 | 58 1/2 | 58 1/2 | 58 3/4 | 1,600 | 63 | Jan | 70 1/4 | Jan | --- | --- | --- |
| Knapp Monarch Co | 1 | 4 1/4 | 4 1/4 | 5 | 500 | 4 1/4 | Jan | 5 | Mar | --- | --- | --- |
| Laclede Gas Co common | 1 | 19 1/8 | 18 3/4 | 20 1/4 | 1,000 | 18 1/2 | Feb | 21 1/4 | Jan | --- | --- | --- |
| Libby McNeil & Libby | 1 | --- | 10 | 10 1/2 | 500 | 9 1/2 | Feb | 11 1/2 | Jan | --- | --- | --- |
| Liggett & Myers Tobacco (Un) | 25 | --- | 83 3/4 | 83 3/4 | 100 | 81 1/2 | Feb | 89 1/4 | Jan | --- | --- | --- |
| Lincoln Printing Co common | 1 | 17 | 17 | 19 | 300 | 15 | Feb | 21 1/4 | Jan | --- | --- | --- |
| Lytton's (Henry C) & Co. | 1 | 7 1/2 | 7 1/2 | 7 1/2 | 800 | 7 1/2 | Mar | 8 1/4 | Jan | --- | --- | --- |
| Marquette Cement Mfg. | 4 | --- | 50 | 50 | 300 | 45 1/4 | Mar | 54 1/4 | Jan | --- | --- | --- |
| Marshall Field | 1 | --- | 49 | 49 1/2 | 300 | 45 | Feb | 49 1/2 | Mar | --- | --- | --- |
| Martin (The) Co. | 1 | --- | 40 1/2 | 42 | 400 | 38 1/2 | Jan | 43 1/2 | Jan | --- | --- | --- |
| Medusa Portland Cement | --- | --- | 27 1/4 | 27 1/4 | 200 | 26 1/2 | Jan | 29 | Mar | --- | --- | --- |
| Merck & Co (Un) | 16 1/2 | --- | 79 1/4 | 81 | 300 | 73 1/4 | | | | | | |

OUT-OF-TOWN MARKETS (Range for Week Ended March 25)

Pacific Coast Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists various companies like ACF Industries, American Airlines, and others.

For footnotes, see page 44.

Digitized by FRASER

http://fraser.stoulsfed.org/

OUT-OF-TOWN MARKETS (Range for Week Ended March 25)

| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | |
|------------------------------------|--------|------------------------|------------------------|--------|-----------------------|--------------------|-------------|
| | | | Low | High | | Low | High |
| Radio Corp of America (Un) | 1.00 | 1.00 | 66% | 68% | 1,200 | 60 Feb | 69 Mar |
| Raytheon Inc | 1.00 | 21% | 20% | 21% | 700 | 19% Mar | 27% Jan |
| Raytheon Co (Un) | 5.00 | 44% | 44% | 45 | 500 | 42% Mar | 53% Jan |
| Republic Pictures (Un) | 50c | --- | 8% | 9 | 500 | 7% Feb | 9 Mar |
| Republic Steel Corp (Un) | 10.00 | --- | 63 | 64 | 700 | 61% Mar | 77% Jan |
| Reserve Oil & Gas Co. | 1.00 | 17% | 17% | 18 1/2 | 2,700 | 17 1/2 Mar | 25% Jan |
| Reynolds Inc | 1.00 | --- | 50 1/4 | 50 1/4 | 100 | 48% Feb | 52 1/2 Jan |
| Reynolds Drug & Chemical Co. | 2.50 | --- | 43 1/4 | 44 1/4 | 200 | 39 1/2 Mar | 45% Jan |
| Reynolds Metals Co (Un) | 1.00 | --- | 59 | 62 1/2 | 300 | 53 Mar | 71% Jan |
| Reynolds Tobacco (Un) | 5.00 | 60% | 59 1/4 | 60% | 300 | 55% Jan | 60% Mar |
| Rhone Manufacturing Co. | 1.00 | 23% | 21% | 23% | 1,600 | 20 1/2 Mar | 28 Jan |
| Rice Ranch Oil Co. | 1.00 | --- | 1.00 | 1.00 | 200 | 90c Mar | 1.25 Feb |
| Rohr Aircraft | 1.00 | 15% | 15% | 15 1/2 | 400 | 15 Mar | 17 1/4 Jan |
| Ryan Aeronautical Co common | 1.00 | --- | 17 | 17 1/2 | 800 | 17 Mar | 20% Jan |
| Safeway Stores Inc | 1.66% | 38% | 38 1/4 | 39 1/4 | 2,300 | 36 1/4 Feb | 39 1/4 Feb |
| St Louis-San Francisco Ry (Un) | 1.00 | --- | 18% | 18% | 100 | 18% Mar | 22% Jan |
| St Regis Paper Co (Un) | 5.00 | --- | 44 | 44 | 400 | 39 1/2 Mar | 55 Jan |
| San Diego Gas & Elec com | 10.00 | 25 1/4 | 25 | 25 3/4 | 400 | 24% Jan | 25% Mar |
| San Diego Imperial Corp | 1.00 | 7 | 7 | 7 1/2 | 4,000 | 7 Mar | 9% Jan |
| Schenley Industries (Un) | 1.40 | --- | 26 1/4 | 27 1/2 | 200 | 25 1/4 Mar | 36% Jan |
| Seaboard Finance Co | 1.00 | 21% | 21% | 21 1/4 | 200 | 20% Feb | 22 Jan |
| Sears, Roebuck & Co. | 3.00 | 50 | 48% | 50% | 3,400 | 44% Feb | 50% Jan |
| Sevel Inc (Un) | 1.00 | --- | 14% | 15 1/4 | 1,400 | 13% Mar | 15% Feb |
| Shell Oil Co | 7.50 | --- | 35% | 36 3/4 | 300 | 32% Mar | 41 Jan |
| Siegler Corp | 1.00 | --- | 36 | 36 3/4 | 500 | 30 Feb | 37 Mar |
| Signal Oil & Gas Co class A | 2.00 | 23 1/4 | 22 | 23 1/4 | 5,300 | 21 1/2 Mar | 29 1/4 Jan |
| Class B | 2.00 | 25 | 25 | 25 | 100 | 25 Mar | 25 Mar |
| Shelclair Oil Corp | 5.00 | 44 1/4 | 42 1/2 | 44 1/4 | 800 | 40 1/4 Mar | 55 1/2 Jan |
| Smith-Corona-Marchant Inc | 5.00 | --- | 18 1/4 | 18 1/2 | 500 | 15 Jan | 18 1/2 Feb |
| Socony Mobil Oil Co (Un) | 15.00 | 37 1/2 | 37% | 38% | 1,600 | 36 Mar | 42 Jan |
| Southern Calif Edison Co common | 25.00 | 60 1/4 | 59 1/2 | 60 1/4 | 800 | 56 1/4 Feb | 60% Jan |
| 4 1/2% conv pfd | 25.00 | --- | 50 1/2 | 50 1/2 | 200 | 48% Feb | 50% Mar |
| 4 1/2% cum preferred | 25.00 | 21 1/2 | 21 | 21 1/2 | 600 | 20% Jan | 21% Jan |
| Southern Calif Gas Co old series A | 25.00 | 29 1/4 | 28 1/2 | 29 1/4 | 1,100 | 28% Feb | 30 Jan |
| 6% preferred | 25.00 | --- | 29 | 29 | 100 | 28 1/4 Feb | 29 1/2 Jan |
| Southern Calif Petroleum | 2.00 | 6% | 6 | 6 3/4 | 6,600 | 4% Jan | 6% Mar |
| Southern Co (Un) | 5.00 | --- | 42 | 42 3/4 | 200 | 39 1/2 Jan | 42% Mar |
| Southern Pacific Co. | 1.00 | 21 | 20 | 21 | 2,900 | 19% Mar | 23% Jan |
| Southwestern Public Service new | 1.00 | --- | 24 1/2 | 24 1/2 | 100 | 24% Mar | 24% Mar |
| Spery-Kand Corp | 50c | 22 3/4 | 22 1/2 | 22 1/2 | 3,600 | 22% Mar | 26 Jan |
| Warrants (Un) | 1.00 | 10 1/4 | 9 1/4 | 10 1/4 | 400 | 9 1/4 Mar | 12 3/4 Feb |
| Spiegel Inc common | 2.00 | --- | 32 3/4 | 32 3/4 | 100 | 32 3/4 Mar | 38% Jan |
| Standard Oil Co of California | 6% | 43 3/8 | 42% | 44 1/4 | 7,500 | 41 1/4 Mar | 51 1/4 Jan |
| Standard Oil (Indiana) | 25.00 | 40 7/8 | 40 7/8 | 41 1/4 | 200 | 39% Mar | 44 Jan |
| Standard Oil Co of N J (Un) | 7.00 | 44% | 44 1/2 | 45 1/2 | 2,700 | 43% Mar | 50 1/2 Jan |
| Stanley Warner Corp (Un) | 5.00 | 31% | 31 1/2 | 31 3/4 | 500 | 31 1/2 Mar | 42% Jan |
| Stauffer Chemical Co. | 5.00 | 59 1/4 | 58 3/4 | 59 1/4 | 600 | 56 3/4 Mar | 65 Jan |
| Studebaker-Packard common (Un) | 10.00 | 13% | 13 1/2 | 14 1/4 | 6,900 | 13 1/2 Mar | 24 Jan |
| When issued | 10.00 | 10% | 9% | 10 3/4 | 800 | 9% Mar | 17% Jan |
| Sunray Mid-Continent Oil (Un) | 1.00 | 22% | 22 | 22 1/2 | 6,600 | 21% Mar | 24% Jan |
| Sunset International Petroleum | 1.00 | 4% | 3 1/4 | 4 3/4 | 25,900 | 3% Feb | 4% Mar |
| Swift & Company (Un) | 25.00 | --- | 45 1/2 | 46 1/2 | 200 | 45 1/2 Mar | 50% Feb |
| Telautograph Corp | 1.00 | --- | 8 | 8 | 2,200 | 8 Feb | 9 1/2 Jan |
| Tennessee Gas Transmission | 15.00 | 36 1/2 | 35 | 37 | 4,300 | 33% Jan | 37 Mar |
| Texas Inc (Un) | 25.00 | 78 1/4 | 76 3/4 | 78 1/4 | 200 | 72% Mar | 86 1/2 Jan |
| Texas Gulf Sulphur Co (Un) | 1.00 | --- | 16% | 16% | 900 | 16% Mar | 18% Jan |
| Textron Inc common | 50c | --- | 22 1/2 | 22 1/4 | 500 | 20% Feb | 24% Feb |
| \$1.25 preferred | 50c | --- | 24 1/4 | 24 1/4 | 100 | 24 1/4 Mar | 25 Jan |
| Thriftmart Inc | 1.00 | --- | 26% | 26% | 300 | 26% Mar | 31 Jan |
| Ticor, Inc. common | 10.00 | 22% | 20% | 22 1/2 | 1,000 | 20% Mar | 24 Jan |
| Preferred | 25.00 | --- | 23 1/4 | 23 1/4 | 500 | 21% Jan | 21% Jan |
| Transamerica Corp capital | 2.00 | 28% | 27 1/2 | 28 1/2 | 1,500 | 25% Mar | 28% Mar |
| Trans World Airlines Inc. | 5.00 | --- | 14 1/4 | 14 1/4 | 100 | 14 1/4 Mar | 18% Jan |
| Trico Oil & Gas Co. | 50c | 4% | 4% | 5 | 1,300 | 3% Feb | 5% Mar |
| Tri-Continental Corp (Un) | 1.00 | 35 1/2 | 35 1/4 | 35 1/2 | 200 | 34% Mar | 38% Jan |
| Warrants (Un) | 1.00 | --- | 23 1/2 | 23 1/2 | 100 | 22% Mar | 26% Jan |
| Twentieth Century-Fox Film (Un) | 1.00 | --- | 35 1/2 | 35 1/2 | 100 | 30 3/4 Mar | 35 1/2 Jan |
| Union Carbide Corp (Un) | 1.00 | --- | 133 | 133 | 100 | 127 Mar | 145 1/4 Jan |
| Union Electric Co (Un) | 10.00 | --- | 33 | 33 | 200 | 31 3/4 Jan | 33% Feb |
| Union Oil Co of Calif. | 25.00 | 35 3/8 | 34 3/4 | 36 1/4 | 2,300 | 33 1/2 Mar | 41% Jan |
| Union Pacific Ry Co (Un) | 10.00 | --- | 28 | 28 3/4 | 400 | 28 Mar | 30 1/2 Jan |
| United Sugar | 12.50 | 14% | 14% | 15 1/4 | 900 | 14% Mar | 16% Jan |
| United Air Lines Inc. | 10.00 | 27 1/4 | 27 1/2 | 27 1/4 | 200 | 26% Mar | 27% Jan |
| United Aircraft Corp (Un) | 5.00 | 36 3/4 | 36 3/4 | 37 1/2 | 200 | 35% Mar | 40 1/2 Jan |
| United Cuban Oil Inc. | 10c | --- | 3 | 3 | 3,000 | 3 Mar | 3 Feb |
| United Fruit Co. | 1.00 | 23% | 23% | 24 | 600 | 23% Mar | 30% Jan |
| United Gas Corp (Un) | 10.00 | 30 | 30 | 30 3/4 | 700 | 30 Mar | 32 1/2 Jan |
| United Industrial Corp common | 1.00 | 9 3/4 | 9 3/4 | 10 1/2 | 700 | 8 3/4 Feb | 11 1/4 Jan |
| Convertible preferred | 8.50 | --- | 7 | 7 | 200 | 2% Mar | 4% Jan |
| Warrants | 1.00 | 2 3/4 | 2 3/4 | 3 1/4 | 800 | 2% Mar | 4% Jan |
| U S Industries Inc common | 1.00 | 11 3/8 | 11 1/2 | 11 3/4 | 400 | 10 1/2 Jan | 13% Jan |
| U S Rubber common (Un) | 5.00 | --- | 53 | 53 | 400 | 53 Mar | 63 1/2 Jan |
| U S Steel Corp common | 16 1/2 | 83 | 82 3/4 | 83 1/4 | 1,000 | 79 1/4 Mar | 103 Jan |
| Universal Cans Oil Co. | 10.00 | 36 | 35 | 36 | 1,300 | 34 1/4 Mar | 41 Jan |
| Universal Match | 6.25 | --- | 83 1/2 | 85 3/4 | 4,200 | 72 1/2 Feb | 90 1/2 Jan |
| Varian Associates | 1.00 | 46 1/4 | 44 3/4 | 46 1/4 | 700 | 40 Jan | 49 1/4 Feb |
| Victor Equipment Co. | 1.00 | 30 1/4 | 30 | 30 3/4 | 300 | 28 Feb | 33 Jan |
| Washington Water Power | 1.00 | --- | 41 | 41 | 200 | 39 3/4 Jan | 42 Jan |
| Westates Petroleum common (Un) | 1.00 | 1.65 | 1.50 | 1.65 | 10,000 | 1.50 Feb | 2.45 Jan |
| Preferred (Un) | 10.00 | --- | 5 1/4 | 5 1/4 | 500 | 4% Jan | 5 1/4 Jan |
| West Canadian Oil & Gas Ltd. | 1.25 | --- | 1% | 1% | 100 | 1% Mar | 1 1/2 Mar |
| West Coast Life Insurance (Un) | 5.00 | 36 1/4 | 36 1/4 | 36 1/2 | 100 | 34 Mar | 45 1/2 Jan |
| Western Dept Stores | 25.00 | 17 1/2 | 17 1/4 | 18 1/4 | 400 | 17% Feb | 19 1/2 Jan |
| Western Pacific Ry Co. | 1.00 | 18 1/2 | 18 1/2 | 19 | 400 | 18 1/2 Mar | 19 1/2 Mar |

| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range for Year 1959 |
|---------------------------------|------|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Western Union Telegraph (Un) | 2.50 | --- | 49 3/4 52 1/2 | 600 | 45 1/2 Feb 55 1/2 Jan |
| Westinghouse Elec Corp | 6.25 | 50 1/4 | 49 1/2 50% | 1,300 | 46 3/4 Mar 56 1/2 Jan |
| Williston Basin Oil Exploration | 10c | --- | 10c 10c | 10,000 | 9c Mar 14c Jan |
| Yellow Cab Co common | 1.00 | 12 1/2 | 12 1/4 12% | 2,600 | 11 Jan 12 3/4 Mar |
| Preferred | 25 | --- | 26 25 1/4 26 | 240 | 24 Feb 26 Mar |
| Zenith Radio Corp (Un) | 1.00 | --- | 104 1/2 106% | 200 | 91 1/4 Feb 110% Jan |

Philadelphia-Baltimore Stock Exchange

| STOCKS | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |
|------------------------------------|--------|------------------------|------------------------|-----------------------|-----------------------|
| | | | Low High | | Low High |
| Alan Wood Steel common | 10.00 | --- | 33% 33% | 10 | 32 1/4 Mar 42 1/4 Jan |
| American Stores Co | 1.00 | 69% | 69 3/4 71 3/4 | 379 | 67 1/4 Mar 82 3/4 Feb |
| American Tel & Tel. | 33 1/2 | 88% | 86 1/2 89 3/4 | 8,469 | 79% Mar 90% Mar |
| Arundel Corporation | 1.00 | --- | 37 37 1/2 | 268 | 34 1/2 Jan 39 1/2 Jan |
| Atlantic City Electric | 4.33 | 30% | 29 1/2 30% | 1,848 | 28% Jan 31 1/2 Feb |
| Baldwin-Lima-Hamilton | 13.00 | --- | 15 1/2 16 | 192 | 14 1/4 Jan 16 1/2 Jan |
| Baltimore Transit Co. | 1.00 | 8 | 7% 8 1/4 | 3,441 | 7% Mar 8 1/2 Jan |
| Buod Company | 5.00 | 21% | 20% 21% | 543 | 20% Mar 28 Jan |
| Campbell Soup Co. | 1.80 | 47 1/4 | 46 1/2 47 1/2 | 499 | 45 1/4 Mar 54 1/4 Jan |
| Chrysler Corp | 25.00 | 53 1/4 | 52 1/2 53% | 1,215 | 52% Mar 71% Jan |
| Curtis Publishing Co. | 1.00 | 10% | 10 10% | 1,010 | 10 Feb 12 1/4 Jan |
| D C Transit System cl A com | 20c | --- | 11 11 | 10 | 10 1/2 Mar 11 1/2 Jan |
| Delaware Power & Light com | 13.50 | 72 1/4 | 70% 72 1/4 | 1,164 | 64 1/2 Feb 72 1/4 Mar |
| Duquesne Light | 5.00 | 22% | 22% 23% | 2,717 | 21% Mar 23 1/4 Jan |
| Electric Storage Battery | 10.00 | 57 1/2 | 53 1/2 61% | 1,379 | 52 1/4 Mar 61 1/4 Mar |
| Finance Co of America at Balt— | | | | | |
| Class A non-voting | 10.00 | --- | 49 1/2 49 1/2 | 100 | 49 1/2 Jan 50 1/4 Jan |
| Ford Motor Co. | 5.00 | 72 1/2 | 72 1/2 75 | 1,070 | 70 Mar 88 1/2 Jan |
| Foremost Dairies | 2.00 | 17% | 17% 18% | 736 | 17% Mar 19 1/2 Jan |
| General Acceptance Corp common | 1.00 | 17 1/2 | 17 1/2 17% | 120 | 17 Mar 18 1/2 Jan |
| General Motors Corp. | 1.66% | 45% | 45 46 1/2 | 5,978 | 43% Mar 56 1/4 Jan |
| Hudson Pulp & Paper— | | | | | |
| 5% series A preferred | 25.00 | --- | 21 21 | 100 | 21 Mar 21 Mar |
| Lehigh Coal & Navigation | 10.00 | --- | 11 1/2 11 1/2 | 500 | 10 3/4 Mar 13 Jan |
| Magison Fund Inc. | 1.00 | 17% | 17% 17% | 426 | 17 Mar 19 1/4 Jan |
| Martin (The) Co. | 1.00 | --- | 40% 42 1/4 | 417 | 37% Feb 44 1/2 Feb |
| Merck & Co. Inc. | 16% | 81% | 78 1/4 81% | 680 | 73 1/2 Mar 81% Mar |
| Pennsalt Chemicals Corp. | 3.00 | 28% | 27 1/2 30 | 606 | 25 Feb 30% Jan |
| Pennsylvania Power & Light | 5.00 | 26 1/4 | 25 1/2 26% | 2,887 | 25% Jan 27 1/2 Feb |
| Pennsylvania RR | 50.00 | 13% | 13% 14% | 6,922 | 13% Mar 17% Jan |
| Perfect Photo Inc. | 20.00 | --- | 44 45 1/4 | 113 | 34% Jan 47% Feb |
| Philadelphia Electric common | 1.00 | 48% | 48% 49 1/4 | 4,423 | 48% Mar 51 1/4 Jan |
| Philadelphia Transportation Co. | 10.00 | 8 1/2 | 8 1/2 | 3,206 | 7% Jan 9 1/2 Feb |
| Phileo Corp | 3.00 | 34 1/4 | 33 3/4 35 | 3,322 | 26% Feb 35% Mar |
| Potomac Electric Power common | 10.00 | --- | 27% 28% | 2,692 | 26% Feb 28% Mar |
| Progress Mfg Co. | 1.00 | --- | 17 1/2 17% | 40 | 17 1/2 Mar 20 Jan |
| Public Service Electric & Gas com. | 5.00 | 37% | 36 1/2 37 1/2 | 1,296 | 36 Mar 38% Jan |
| Reading Co | 50.00 | 14% | 14 1/4 14% | 14 | 13% Mar 18% Jan |
| Scott Paper Co. | 78 1/2 | 78 | 80% | 748 | 72 Feb 80% Mar |

CANADIAN MARKETS (Range for Week Ended March 25)

| STOCKS | | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | | STOCKS | | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | | |
|----------------------------------|---------|------------------------|------------------------|---------|-----------------------|--------------------|------------|---------------------------------|---------|------------------------|------------------------|--------|-----------------------|--------------------|-------------|--------|
| Par | Low | High | Low | High | | Low | High | Par | Low | High | Low | High | | Low | High | |
| Bowaters Mersey 5 1/2% pfd | 50 | 45 1/2 | 45 1/2 | 45 1/2 | 20 | 45 1/2 | 47 Jan | Molson Breweries Ltd class A | 21 1/2 | 21 1/2 | 23 | 1,717 | 21 | Feb | 26 1/2 Jan | |
| Brazilian Fraction Light & Power | 4.10 | 4.10 | 4.20 | 4.10 | 5,146 | 4.00 | 4.70 Jan | Class B | 21 3/4 | 21 3/4 | 22 | 1,533 | 21 | Mar | 25 1/2 Jan | |
| British American Bank Note Co | 32 1/2 | 30 3/4 | 32 1/2 | 30 3/4 | 100 | 50 | 52 3/4 Jan | Preferred | 40 | 40 | 40 1/2 | 194 | 39 1/2 | Mar | 41 Mar | |
| British American Oil common | 32 1/2 | 30 3/4 | 32 1/2 | 30 3/4 | 5,144 | 28 1/2 | 35 1/4 Jan | Montreal Locomotive | 17 | 16 3/4 | 17 | 600 | 16 | Mar | 17 1/2 Jan | |
| British Columbia Electric | 100 | 69 | 69 | 69 | 70 | 69 | 71 Feb | Montreal Trust | 5 | 43 1/2 | 43 1/2 | 25 | 43 1/2 | Mar | 46 Jan | |
| 4 1/2% preferred | 50 | 39 | 39 1/2 | 39 1/2 | 125 | 37 3/4 | 40 1/2 Feb | National Stee. Car Corp common | 12 | 12 | 12 3/4 | 850 | 12 | Mar | 15 Jan | |
| 5% preferred | 50 | 44 | 44 | 44 | 100 | 43 | 45 Feb | Noranda Mines Ltd | 40 1/4 | 40 | 40 3/4 | 3,444 | 40 | Feb | 48 1/2 Jan | |
| 5 1/2% preferred | 50 | 47 3/4 | 47 3/4 | 47 3/4 | 50 | 47 3/4 | 49 3/4 Feb | Nova Scotia Light & Power | 145 | 13 | 13 1/2 | 145 | 13 | Mar | 14 1/4 Jan | |
| British Columbia Forest Products | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 420 | 12 1/2 | 14 1/4 Jan | Oglvie Flour Mills common | 42 | 42 | 42 | 117 | 40 | Mar | 46 1/2 Jan | |
| British Columbia Power | 33 1/2 | 31 3/4 | 33 1/2 | 31 3/4 | 4,184 | 31 3/4 | 37 1/4 Jan | Ontario Steel Products common | 21 | 21 | 21 | 475 | 21 | Mar | 23 Jan | |
| British Columbia Telephone | 43 | 42 1/2 | 43 | 42 1/2 | 236 | 42 | 43 Jan | Pacific Petroleum | 1 | 11 1/2 | 11 1/2 | 5,867 | 9.40 | Mar | 12 1/2 Jan | |
| Brockville Chemicals preferred | 10 | 10 1/2 | 11 | 10 1/2 | 3,505 | 9 1/2 | 11 1/2 Jan | Page-Hersey Tubes | 26 3/4 | 26 3/4 | 27 1/4 | 1,280 | 23 3/4 | Mar | 29 Jan | |
| Brooke Eond Canada (1959) Ltd | 25 | 17 | 17 | 17 | 3 | 17 | 17 Feb | Pennams common | 27 3/4 | 27 3/4 | 28 | 355 | 27 3/4 | Mar | 31 Jan | |
| Brown Company | 13 1/2 | 13 | 13 1/2 | 13 | 2,804 | 9 1/2 | 14 1/2 Mar | Power Corp of Canada | 49 | 47 | 49 | 1,965 | 47 | Mar | 55 1/2 Jan | |
| Bruck Mills Ltd class B | 1 | 2.50 | 2.50 | 2.50 | 250 | 2.50 | 2.75 Feb | Price Bros & Co Ltd common | 41 1/2 | 38 1/2 | 41 1/2 | 4,480 | 38 1/2 | Mar | 47 Jan | |
| Building Products | 31 1/2 | 31 1/4 | 32 1/2 | 31 1/4 | 1,075 | 29 1/4 | 32 1/2 Mar | 4% preferred | 100 | a7 1/2 | a7 1/2 | 5 | 78 1/2 | Mar | 84 Jan | |
| Calgary Power common | 18 1/4 | 18 | 18 1/4 | 18 | 1,800 | 16 1/2 | 19 1/2 Jan | Provincial Transport common | a14 | a14 | a14 | 150 | 13 1/2 | Mar | 14 1/4 Jan | |
| Canada Cement common | 28 | 27 3/4 | 28 1/2 | 27 3/4 | 4,935 | 27 3/4 | 35 Jan | 5% preferred | 50 | 40 3/4 | 40 3/4 | 25 | 40 3/4 | Mar | 41 Feb | |
| \$1.30 preferred | 20 | 25 | 25 3/4 | 25 3/4 | 581 | 24 1/2 | 27 Feb | Quebec Natural Gas | 1 | 16 1/2 | 16 1/2 | 760 | 15 | Mar | 18 Jan | |
| Canada Iron Foundries common | 10 | 21 | 21 1/2 | 21 | 1,305 | 20 | 23 Mar | Warrants | 5.00 | 4.90 | 5.20 | 210 | 4.90 | Mar | 5.75 Jan | |
| Canada Malting common | 52 | 50 1/2 | 52 | 50 1/2 | 100 | 47 | 57 Jan | Units | 78 1/2 | 77 | 79 | 1,025 | 76 | Mar | 80 Jan | |
| 4 1/2% preferred | 26 | 23 1/2 | 23 1/2 | 23 1/2 | 50 | 23 1/2 | 24 Feb | Quebec Power | 33 1/2 | 33 1/2 | 34 | 140 | 33 1/2 | Mar | 36 Feb | |
| Canada Sateway Ltd 4.40% pfd | 100 | 80 3/4 | 80 3/4 | 80 3/4 | 10 | 79 1/2 | 82 Jan | Reynolds Aluminum preferred | 100 | 77 | 79 | 910 | 77 | Mar | 80 Jan | |
| Canada Steamship common | 40 1/2 | 40 1/2 | 40 1/2 | 40 1/2 | 142 | 39 1/2 | 45 1/2 Jan | Robertson Co (James) | 5 | 5 | 5 1/2 | 200 | 14 1/2 | Jan | 15 1/2 Mar | |
| 5% preferred | 12.50 | 11 1/2 | 11 1/2 | 11 1/2 | 300 | 10 3/4 | 11 1/2 Feb | Roe (A V) (Canada) common | 5 | 5 | 5 1/2 | 6,118 | 5 | Mar | 6 1/2 Jan | |
| Canadian Aviation Electronics | 13 1/2 | 13 1/2 | 13 1/2 | 13 1/2 | 270 | 13 | 16 Jan | Rolland Paper class A | 32 1/2 | 32 1/4 | 33 | 1,025 | 30 3/4 | Jan | 35 Jan | |
| Canadian Bank of Commerce | 50 3/4 | 49 1/2 | 50 3/4 | 49 1/2 | 2,151 | 46 3/4 | 56 Jan | Class E | 38 | 38 | 38 | 100 | 34 1/2 | Jan | 38 Mar | |
| Canadian Breweries common | 31 3/4 | 31 3/4 | 31 3/4 | 31 3/4 | 9,661 | 31 3/4 | 37 Jan | 4 1/4% preferred | 100 | a70 | a70 | 5 | a | | a | |
| Rights | 75c | 63c | 76c | 63c | 77,882 | 63c | 78c Mar | Royal Bank of Canada | 10 | 70 1/2 | 70 1/2 | 5,353 | 66 1/4 | Mar | 80 Jan | |
| Canadian British Aluminum | 12 | 12 | 12 1/2 | 12 | 300 | 12 | 16 Jan | Royaltie Oil Co Ltd common | 2.91 | 2.58 | 2.91 | 78,870 | 2.58 | Mar | 2.91 Mar | |
| Canadian Bronze common | 105 | 105 | 105 | 105 | 105 | 21 3/4 | 22 Feb | St Lawrence Cement class A | 11 1/2 | 11 1/2 | 11 1/2 | 250 | 11 1/4 | Mar | 13 1/4 Jan | |
| Canadian Canner class A | a20 1/2 | a20 1/2 | a20 1/2 | a20 1/2 | 25 | 13 3/4 | 13 3/4 Jan | St Lawrence Corp common | 15 1/2 | 15 1/2 | 15 1/2 | 5,925 | 15 1/2 | Mar | 18 1/4 Jan | |
| Canadian Celanese common | 19 | 18 1/4 | 19 | 18 1/4 | 710 | 18 1/4 | 23 Jan | 5% preferred | 100 | a90 3/4 | a90 3/4 | 20 | 90 | Feb | 95 Jan | |
| \$1.75 series | 25 | 29 1/2 | 29 1/2 | 29 1/2 | 55 | 28 | 30 Jan | Selada-Shirriff-Horsey common | 9 1/2 | 9 1/2 | 9 1/2 | 415 | 8 1/2 | Mar | 11 Jan | |
| Canadian Chemical Co Ltd | 6 1/2 | 6 3/4 | 7 | 6 3/4 | 370 | 5 1/2 | 7 1/2 Jan | Shawinigan Water & Power common | 26 1/2 | 26 | 26 1/2 | 7,507 | 25 1/2 | Mar | 30 1/2 Jan | |
| Canadian Fairbanks Morse class A | 50c | 10 1/2 | 10 1/2 | 10 1/2 | 64 | 9 | 9 Feb | Class A | 28 | 28 | 28 | 100 | 28 | Mar | 31 1/2 Jan | |
| Class B | 10 1/2 | 6 1/2 | 7 | 6 1/2 | 125 | 6 1/2 | 10 1/2 Jan | Series A 4% pfd | 50 | 38 | 37 1/2 | 38 | 181 | 37 1/2 | Mar | 43 Mar |
| Canadian Industries common | 14 1/2 | 13 1/2 | 14 1/2 | 13 1/2 | 2,605 | 13 1/2 | 17 1/4 Jan | Sicard Inc | 7 | 7 | 7 | 150 | 6 1/2 | Mar | 8 3/4 Jan | |
| Canadian International Power | 13 1/2 | 13 1/2 | 14 | 13 1/2 | 600 | 12 3/4 | 15 Feb | Simpsons | 27 1/2 | 28 1/2 | 28 1/2 | 1,580 | 27 1/2 | Mar | 28 1/2 Jan | |
| Preferred | 41 | 40 | 41 | 40 | 305 | 40 | 43 Jan | Sogemines 6% preferred | 10 | 19 | 19 1/2 | 1,400 | 19 | Mar | 24 1/2 Jan | |
| Canadian Locomotive | 6 | 6 | 6 | 6 | 100 | 6 | 7 Jan | Standard Structural Steel | 14 | 14 | 15 1/2 | 845 | 14 | Mar | 17 Jan | |
| Canadian Oil Companies common | 22 1/2 | 21 1/2 | 22 1/2 | 21 1/2 | 775 | 20 | 24 Jan | Steel Co of Canada | 73 1/4 | 72 1/2 | 73 1/2 | 1,977 | 70 | Mar | 87 1/2 Jan | |
| Canadian Pacific Railway | 25 | 23 1/2 | 23 1/2 | 23 1/2 | 2,412 | 22 1/2 | 25 1/2 Jan | Steinbergs class A | 1 | 20 1/4 | 20 3/4 | 2,550 | 17 1/4 | Mar | 24 Jan | |
| Canadian Petrofina Ltd preferred | 11 | 10 1/2 | 11 1/2 | 10 1/2 | 307 | 9 1/2 | 10 1/2 Feb | 5 1/4% preferred | 100 | a94 | a94 | 20 | 99 1/2 | Feb | 100 1/2 Jan | |
| Canadian Vickers | 10 | 14 1/2 | 14 1/2 | 14 1/2 | 10 | 14 1/2 | 17 Jan | Texaco Canada Ltd | 53 | 50 1/2 | 53 | 251 | 45 | Mar | 58 Jan | |
| Chrysler Corp | 25 | 50 3/8 | 50 3/8 | 50 3/8 | 100 | 50 3/8 | 50 3/8 Mar | Toronto-Dominion Bank | 10 | 52 1/2 | 51 1/2 | 561 | 48 1/4 | Mar | 55 1/2 Jan | |
| Cockshutt Farm | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 | 1,250 Mar | Trans Canada Pipeline | 24 1/2 | 22 1/2 | 24 1/2 | 7,582 | 19 1/4 | Mar | 25 1/2 Jan | |
| Columbia Cellulose Co Ltd | 3.50 | 3.50 | 3.50 | 3.50 | 100 | 3.50 | 3.50 Mar | Triad Oils | 3.00 | 3.00 | 3.10 | 1,700 | 3.00 | Mar | 4.00 Jan | |
| Coghlin (B J) | 4.00 | 4.00 | 4.00 | 4.00 | 133 | 3.70 | 5.00 Feb | United Steel Corp | 6 1/2 | 6 1/2 | 6 1/2 | 280 | 6 1/2 | Mar | 8 3/4 Jan | |
| Combined Enterprises | 9 | 9 | 9 1/2 | 9 | 350 | 8 1/2 | 11 Jan | Walker Goodert & Wort | 35 3/4 | 34 3/4 | 36 3/4 | 3,120 | 33 1/2 | Mar | 38 3/4 Jan | |
| Consolidated Mining & Smelting | 17 1/2 | 17 1/4 | 18 1/4 | 17 1/4 | 4,556 | 17 | 19 1/4 Jan | Webb & Knapp (Canada) Lt | 1 | 3.00 | 3.00 | 200 | 2.70 | Jan | 3.25 Feb | |
| Consumers Glass | 23 | 22 | 23 | 22 | 232 | 22 | 22 Mar | Weston (Geo) class A | a31 1/4 | a29 | a31 1/4 | 102 | 30 1/4 | Jan | 35 Jan | |
| Corby class A | a17 1/4 | a17 1/4 | a17 1/4 | a17 1/4 | 150 | 16 1/2 | 19 1/4 Jan | Class B | a29 | a29 | a29 | 2 | 29 | Mar | 36 1/4 Jan | |
| Coronet Mortgage | 9 1/4 | 9 1/4 | 9 1/4 | 9 1/4 | 300 | 9 1/4 | 9 1/4 Mar | Zellers Ltd common | 100 | 34 1/2 | 34 1/2 | 100 | 31 1/2 | Mar | 35 Mar | |
| Credit Foncier Franco-Canadian | 19 | a105 | a105 | a105 | 5 | 107 1/4 | 110 Feb | | | | | | | | | |
| Crown Zellerbach class A | 2 | 18 1/2 | 18 1/2 | 18 1/2 | 225 | 17 1/2 | 19 1/2 Jan | | | | | | | | | |
| Disillers Seagrams | 2 | 28 1/4 | 28 3/4 | 28 1/4 | 2,165 | 27 1/4 | 31 1/2 Jan | | | | | | | | | |
| Dominion Bridge | 18 1/2 | 18 | 18 1/2 | 18 | 2,103 | 17 | 21 Jan | | | | | | | | | |
| Dominion Coal 6% preferred | 25 | 3.00 | 3.00 | 3.00 | 50 | 3 | 4 1/4 Jan | | | | | | | | | |
| Dominion Dairies common | 35 | 10 | 10 | 10 | 100 | 9 1/2 | 11 Feb | | | | | | | | | |
| 5% preferred | a24 3/4 | a24 3/4 | a24 3/4 | a24 3/4 | 10 | a | a | | | | | | | | | |
| Dominion Foundries & Steel | 100 | 43 1/2 | 43 1/2 | 43 1/2 | 1,310 | 43 | 52 Jan | | | | | | | | | |
| Preferred | 98 | 98 | 98 | 98 | 25 | 98 | 98 Jan | | | | | | | | | |
| Dominion Glass common | 75 | 75 | 77 | 75 | 295 | 74 | 91 Feb | | | | | | | | | |
| Dominion Steel & Coal | 12 1/2 | 12 1/2 | 12 1/2 | 12 1/2 | 400 | 12 1/2 | 15 1/4 Jan | | | | | | | | | |
| Dominion Stores Ltd | 48 3/4 | 46 3/8 | 50 | 46 3/8 | 985 | 41 1/4 | 51 1/2 Jan | | | | | | | | | |
| Dominion Tar & Chemical common | 13 1/2 | 13 1/4 | 14 1/2 | 13 1/4 | 7,700 | 13 1/4 | 16 1/4 Jan | | | | | | | | | |
| Preferred | 23 1/2 | 17 1/2 | 18 1/4 | 17 1/2 | 153 | 17 1/2 | 18 1/2 Jan | | | | | | | | | |
| Dominion Textile common | 9 | 9 | 9 3/4 | 9 | 1,620 | 8 3/4 | 10 3/4 Jan | | | | | | | | | |
| Donohue Bros Ltd | 3 1/2 | 14 | 14 1/2 | 14 | 280 | 13 3/4 | 16 Jan | | | | | | | | | |
| Dow Brewery | 45 | 45 | 45 | 45 | 130 | 45 | 45 1/2 Jan | | | | | | | | | |
| Du Pont of Canada common | 22 1/2 | 20 3/4 | 22 1/2 | 20 3/4 | 1,603 | 20 | 22 1/2 Mar | | | | | | | | | |
| Dupuis Preres class A | a7 | a7 | a7 1/4 | a7 | 60 | 6 1/2 | 7 1/2 Mar | | | | | | | | | |
| Electrolux Corp | 1 | a17 | a17 | a17 | 50 | 17 | 20 Jan | | | | | | | | | |
| Famous Players Canadian Corp | 20 3/4 | 20 1/2 | 20 3/4 | 20 1/2 | 940 | 18 1/4 | 21 Mar | | | | | | | | | |
| Foundation Co of Canada | 10 | 9 1/2 | 10 | 9 1/2 | 2,270 | 9 1/2 | 12 Dec | | | | | | | | | |
| Fraser Cos Ltd common | 27 | 26 | 27 1/4 | 26 | | | | | | | | | | | | |

CANADIAN MARKETS (Range for Week Ended March 25)

| STOCKS | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | |
|---------------------------------------|------------------------|------------------------|-----------------|-----------------------|--------------------|-------------|
| | | Low | High | | Low | High |
| Mining and Oil Stocks— | Par | | | | | |
| Advocate Mines Ltd. | 1 | 3.35 | 3.25 3.50 | 1,200 | 2.90 Jan | 3.50 Mar |
| Algom Uranium Mines Ltd. | 1 | 12 1/4 | 12 1/4 13 1/4 | 300 | 9.40 Feb | 13 Jan |
| Ascope Explorations Ltd. | 1 | — | 12 1/2 13 1/2 | 12,500 | 12c Mar | 20c Jan |
| Ameranium Mines Ltd. | 1 | — | 3c 3c | 4,000 | 3c Mar | 4c Jan |
| Anacon Lead Mines Ltd. | 20c | — | 55c 55c | 5,000 | 3c Mar | 89c Jan |
| Anthonian Mining Corp Ltd. | 1 | — | 5c 5c | 2,000 | 5c Jan | 8 1/2c Jan |
| Arno Mines Ltd. | 1 | 5 1/2c | 5 1/2c 6 1/2c | 9,000 | 5c Mar | 8c Jan |
| Atlas Sulphur & Iron Co Ltd. | 1 | — | 5 1/2c 5 1/2c | 6,500 | 5 1/2c Mar | 12c Jan |
| Augustus Exploration Ltd. | 1 | 26c | 25c 26c | 68,573 | 20c Mar | 38c Jan |
| Aurique Gold Mines Ltd. | 1 | — | 11c 11c | 1,000 | 11c Feb | 20c Feb |
| Bailey Seiburn Oil & Gas Ltd A. | 1 | 7.45 | 7.05 7.85 | 2,850 | 5.50 Mar | 7.85 Mar |
| Baker Talc Ltd. | 1 | — | 15c 15c | 500 | 14c Jan | 20c Jan |
| Barvalley Mines Ltd. | 1 | — | 4 1/2c 4 1/2c | 3,000 | 4 1/2c Jan | 5c Jan |
| Bateman Bay Mining Co. | 1 | 23c | 23c 27c | 43,000 | 20c Mar | 43c Jan |
| Beatrice Red Lake Gold Mines Ltd. | 1 | — | 3c 4c | 5,500 | 3c Mar | 5c Jan |
| Bellechasse Mining Corp Ltd. | 1 | 39c | 35c 39 1/2c | 16,200 | 32c Mar | 55c Jan |
| Belle-Chibougamau Mines Ltd. | 1 | — | 4c 4c | 5,000 | 4c Mar | 6 1/2c Jan |
| Belle-Chibougamau Refining Corp. | 1 | 20c | 20c 21c | 18,467 | 18c Mar | 34c Jan |
| Bonnyville Oil & Refining Corp. | 1 | — | 6c 6c | 2,000 | 5c Feb | 8c Jan |
| Bornite Copper Corp. | 1 | — | 16c 17c | 6,000 | 11c Jan | 24c Feb |
| Burnt Hill Tungsten Mines Ltd. | 1 | — | 20 20 1/2 | 800 | 17 1/2 Mar | 21 1/4 Jan |
| Calumet Uranium Mines Ltd. | 1 | — | 3 1/2c 4c | 2,000 | 3 1/2c Jan | 5 Jan |
| Campbell Chibougamau Mines Ltd. | 1 | — | 4.65 4.65 | 1,100 | 4.50 Mar | 6.80 Jan |
| Canalask Nickel Mines Ltd. | 1 | 5 1/2c | 5 1/2c 6c | 12,500 | 5c Jan | 7c Jan |
| Canorama Explorations Ltd. | 1 | 50c | 47 1/2c 53c | 50,050 | 45c Jan | 60c Feb |
| Canuba Mines Ltd. | 1 | 3c | 3c 3c | 6,200 | 3c Mar | 5c Jan |
| Carbec Mines Ltd. | 1 | 5c | 5c 5c | 2,000 | 5c Mar | 11c Jan |
| Cartier Quebec Explorations Ltd. | 1 | — | 16c 16c | 1,600 | 16c Mar | 23c Jan |
| Cassiar Asbestos Corp Ltd. | 1 | — | 12 1/2 12 1/2 | 300 | 10 1/2 Mar | 13 1/2c Feb |
| Cassiar Del Rio Oils Ltd. | 1 | 5.00 | 4.80 5.35 | 5,100 | 4.45 Mar | 6.15 Jan |
| Central-Deser Mines Ltd. | 1 | 2.22 | 2.05 2.28 | 26,080 | 1.87 Jan | 3.20 Feb |
| Chemalloy Minerals Ltd. | 1 | — | 11c 12c | 7,500 | 11c Mar | 19c Jan |
| Chibougamau Jaculet Ltd. | 75c | — | 35c 35c | 2,000 | 35c Mar | 47c Feb |
| Chibougamau Mines Ltd. | 1 | — | 4 1/2c 5c | 6,000 | 4 1/2c Mar | 8c Jan |
| Chipman Lake Mines Ltd. | 1 | 6c | 6c 6 1/2c | 5,600 | 6c Mar | 8 1/2c Mar |
| Cleveland Copper Corp. | 1 | — | 7c 7c | 500 | 7c Jan | 9c Jan |
| Compagnie Miniere L'Ungava | 1.50 | — | — | — | — | — |
| Consolidated Denison Mines Ltd. | 1 | — | 10 1/2 10 1/2 | 600 | 8.30 Mar | 11 1/2 Jan |
| Class B warrants | 1 | — | a1 a1 | 200 | a | a |
| Consolidated New Pacific Ltd. | 1 | — | 1.80 1.80 | 200 | 1.65 Mar | 3.45 Feb |
| Consol Quebec Yellowknife Mines Ltd. | 1 | — | 4 1/2c 4 1/2c | 2,500 | 4 1/2c Jan | 6 1/2c Feb |
| Copper Rand Chib Mines Ltd. | 1 | — | 1.15 1.17 | 4,300 | 1.15 Mar | 1.76 Jan |
| Dolan Mines Ltd. | 1 | — | 5c 5c | 500 | 5c Mar | 9 1/2c Jan |
| Dome Mines Ltd. | 1 | 19 1/2 | 19 1/2 20 1/2 | 1,200 | 18 1/2 Feb | 21 Mar |
| East Sullivan Mines Ltd. | 1 | 1.55 | 1.55 1.55 | 3,400 | 1.53 Mar | 1.70 Jan |
| Fab Metal Mines Ltd. | 1 | 13c | 10 1/2c 13c | 27,416 | 10 1/2c Jan | 16c Feb |
| Falconbridge Nickel Mines Ltd. | 1 | — | a29 a29 | 75 | 28 Mar | 33 1/2 Jan |
| Fano Mining & Exploration Inc. | 1 | — | 3 1/2c 3 1/2c | 1,500 | 3c Mar | 5c Jan |
| Fontana Mines (1945) Ltd. | 1 | 4c | 4c 4c | 500 | 4c Jan | 5c Feb |
| Frontier Ltd. | 1 | — | 1.56 1.56 | 300 | 1.56 Mar | 1.64 Mar |
| Fundy Bay Copper Mines Ltd. | 1 | 5 1/2c | 5 1/2c 6c | 8,000 | 5 1/2c Mar | 10c Feb |
| Futurity Oils Ltd. | 1 | 27c | 27c 30c | 1,300 | 23 1/2c Mar | 38c Jan |
| Gaspe Oil Ventures Ltd. | 1 | — | 4 1/2c 4 1/2c | 1,500 | 4 1/2c Jan | 7c Jan |
| Golden Age Mines Ltd. | 1 | — | 38c 44c | 11,500 | 30c Mar | 50c Feb |
| Gunnar Mines Ltd. | 1 | — | 8.15 8.15 | 160 | 8.15 Mar | 10 1/2 Jan |
| Haitian Copper Mining Corp. | 1 | 4 1/2c | 4c 5c | 31,100 | 4c Jan | 7c Jan |
| Hollinger Consol Gold Mines Ltd. | 5 | — | 23 1/2 24 | 1,490 | 23 1/2 Mar | 29 1/2 Jan |
| International Ceramic Mining Ltd. | 1 | 9c | 9c 11c | 2,100 | 9c Feb | 15c Jan |
| Iso Mines Ltd. | 1 | — | 37c 37c | 2,500 | 35c Mar | 49 1/2c Jan |
| Kerr Addison Gold Mines Ltd. | 1 | — | 20 1/2 21 | 1,300 | 20 1/2 Jan | 21 Jan |
| Kontiki Lead & Zinc Mines Ltd. | 1 | 3c | 3c 4 1/2c | 3,300 | 3c Mar | 6 1/2c Jan |
| Labrador Mining & Explor'n Co Ltd | 1 | — | a23 a23 | 50 | 21 Mar | 27 Jan |
| Louvicourt Goldfield Corp. | 1 | — | 5c 5c | 500 | 5c Jan | 8c Jan |
| Maritimes Mining Corp Ltd. | 1 | — | 85c 87c | 3,000 | 85c Mar | 1.23 Jan |
| Massaval Mining | 1 | — | 15c 15c | 250 | 12c Jan | 26c Feb |
| McIntyre-Porcupine Mines Ltd. | 5 | — | 26 26 1/2 | 525 | 24 1/2 Mar | 29 1/2 Jan |
| Merrill Island Mining Ltd. | 1 | 74c | 74c 80c | 13,100 | 74c Mar | 1.13 Jan |
| Mid-Chibougamau Mines Ltd. | 1 | a18c | a15c a18c | 1,200 | 15c Mar | 32c Jan |
| Mogador Mines Ltd. | 1 | — | 10c 10c | 2,000 | 8c Jan | 12c Feb |
| Monpre Mining Co Ltd. | 1 | 22c | 22c 22c | 5,333 | 20c Mar | 26c Jan |
| New Athona Mines Ltd. | 1 | 27c | 27c 27c | 125 | 27c Mar | 27c Mar |
| New Formosa Mines Ltd. | 1 | 8c | 8c 12c | 182,207 | 8c Mar | 19c Jan |
| New Goldvue Mines Ltd. | 1 | 6c | 6c 6c | 750 | 6c Mar | 6c Mar |
| New Jack Lake Uranium Mines Ltd. | 1 | — | a2c a2c | 125 | 4c Jan | 6c Feb |
| New Santiago Mines Ltd. | 50c | 4 1/2c | 4 1/2c 4 1/2c | 14,000 | 3 1/2c Mar | 6c Jan |
| New Spring Coulee Oil & Minerals Ltd. | 1 | 3c | 3c 3c | 8,000 | 3c Jan | 5c Feb |
| New Vinray Mines Ltd. | 1 | 8 1/2c | 8c 9c | 17,900 | 3 1/2c Jan | 10c Mar |
| New West Amulet Mines Ltd. | 1 | 30c | 30c 45c | 7,500 | 30c Mar | 90c Jan |
| Nocana Mines Ltd. | 1 | — | 6c 6 1/2c | 6,500 | 6c Mar | 9 1/2c Jan |
| North American Rare Metals Ltd. | 1 | 67c | 67c 72c | 16,620 | 40c Jan | 91c Jan |
| Obalski (1945) Ltd. | 1 | 12c | 12c 13c | 7,000 | 12c Jan | 16c Feb |
| Okaite Oil Ltd. | 90c | — | 47c 47 1/2c | 4,000 | 47c Mar | 60c Jan |
| Opemiska Explorers Ltd. | 1 | 14c | 14c 16c | 15,800 | 14c Mar | 23c Jan |
| Opemiska Copper Mines (Quebec) Ltd. | 1 | 5.60 | 5.50 5.65 | 2,400 | 5.50 Mar | 8.50 Jan |
| Orchan Uranium Mines Ltd. | 1 | 1.07 | 1.05 1.13 | 13,700 | 80c Jan | 1.36 Feb |
| Paudash Lake Uranium Mines Ltd. | 1 | 32c | 32c 40c | 16,000 | 32c Mar | 55c Feb |
| Pennec Mining Corp. | 2 | — | 22c 24c | 2,500 | 20c Mar | 55c Jan |
| Pitt Gold Mining Co Ltd. | 1 | — | 3 1/2c 3 1/2c | 7,500 | 3 1/2c Feb | 4c Jan |
| Porcupine Prime Mines Ltd. | 1 | — | 5 1/2c 5 1/2c | 2,000 | 5c Jan | 9 1/2c Jan |
| Provo Gas Producers Ltd. | 1 | 2.51 | 2.33 2.58 | 12,900 | 1.99 Mar | 2.60 Jan |
| Quebec Chibougamau Goldfields Ltd. | 1 | — | 20c 20c | 500 | 20c Mar | 27c Jan |
| Quebec Cotalt & Exploration | 1 | 3.20 | 2.75 3.50 | 51,200 | 1.27 Jan | 3.50 Mar |
| Quebec Copper Corp Cor Ltd. | 1 | — | a11c a11c | 200 | 14c Feb | 18c Jan |
| Quebec Lithium Corp. | 1 | — | 2.61 2.68 | 1,200 | 2.61 Mar | 3.15 Jan |
| Quebec Smelting & Refining Ltd. | 1 | 11 1/2c | 11 1/2c 12 1/2c | 5,520 | 11 1/2c Mar | 19c Jan |
| Radiore Uranium Mines Ltd. | 1 | — | 65c 65c | 4,000 | 60c Mar | 76c Mar |
| Rexspar Minerals & Chemicals Ltd. | 1 | — | 32c 32c | 2,000 | 28 1/2c Mar | 45 1/2c Jan |
| Roberval Mining Corp. | 1 | 30c | 33c 36c | 6,300 | 23c Feb | 43c Jan |
| St Lawrence River Mines Ltd. | 1 | — | 5.25 5.45 | 3,580 | 4.85 Jan | 6.50 Jan |
| Siscailta Oils Ltd. | 2 | — | 52c 52c | 500 | 52c Jan | 60c Jan |
| Standard Dufrault Mines Ltd. | 1 | 13 1/2c | 11c 19c | 46,000 | 8c Feb | 38c Feb |
| Standard Gold Mines Ltd. | 1 | — | 8c 8c | 500 | 8c Mar | 9 1/2c Jan |
| Step Rock Iron Mines Ltd. | 1 | 10 1/2 | 10 1/2 10 1/2 | 3,150 | 10 Feb | 13 1/2 Jan |
| Sullivan Consolidated Mines Ltd. | 1 | — | 1.63 1.63 | 3,600 | 1.61 Mar | 1.80 Jan |
| Tache Lake Mines Ltd. | 1 | — | 8c 9c | 14,000 | 8c Mar | 10 1/2c Jan |
| Tazin Mines Ltd. | 1 | — | 8c 8c | 16,700 | 8c Mar | 13c Jan |
| Tib Exploration Ltd. | 1 | 7c | 5c 7c | 36,341 | 5c Mar | 16c Jan |
| Titan Petroleum Corp. | 1 | 24c | 24c 27c | 16,417 | 24c Mar | 42c Jan |
| Trebore Mines Ltd. | 1 | — | 3c 3c | 2,000 | 3c Feb | 5c Feb |
| United Asbestos Corp Ltd. | 1 | 3.70 | 3.70 3.95 | 400 | 3.70 Mar | 4.80 Jan |
| United Keno Hill Mines Ltd. | 1 | — | 5.70 5.70 | 100 | 5.70 Mar | 5.70 Feb |
| United Oils Ltd. | 1 | 1.69 | 1.54 1.72 | 3,400 | 1.30 Mar | 1.87 Jan |
| Vanguard Explorations Ltd. | 1 | 37 1/2c | 34 1/2c 38c | 187,950 | 33c Mar | 49c Feb |
| Virginia Mining Corp. | 1 | 7c | 7c 8c | 4,200 | 7c Mar | 12c Jan |
| Waite Amulet Mines Ltd. | 1 | — | 6.10 6.10 | 200 | 6.10 Mar | 6.10 Mar |
| Wedon Mining Corp. | 1 | — | 5c 5c | 1,000 | 5c Jan | 10c Jan |
| Wendell Mineral Products Ltd. | 1 | 3 1/2c | 3 1/2c 3 1/2c | 7,100 | 3 1/2c Jan | 4 1/2c Jan |
| Westville Mines Ltd. | 1 | — | 4c 4c | 4,000 | 4c Feb | 6c Jan |

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

| STOCKS | Friday Last Sale Price | Week's Range of Prices | | Sales for Week Shares | Range Since Jan. 1 | |
|------------------------------|------------------------|------------------------|---------------|-----------------------|--------------------|-------------|
| | | Low | High | | Low | High |
| Abacus Mines Ltd. | 1 | 34c | 32c 35c | 92,509 | 20c Jan | 40c Jan |
| Abitibi Power & Paper common | 1 | 37 1/4 | 35 3/4 37 3/4 | 9,345 | 35 Mar | 41 1/4 Jan |
| Acadia Atlantic Sugar common | 1 | 10 | 9 1/2 10 | 855 | 9 1/2 Mar | 12 Feb |
| Class A | 1 | 18 1/2 | 17 1/2 18 1/2 | 65 | 18 Jan | 19 1/4 Mar |
| Acadia Uranium Mines. | 1 | 7c | 7c 7c | 500 | 7c Mar | 11 1/2c Jan |
| Acme Gas & Oil. | 1 | 17c | 17c 19c | 5,500 | 16c Jan | 27c Jan |
| Advocate Mines Ltd. | 1 | 3.45 | 3.20 3.55 | 27,705 | 2.60 Jan | 3.55 Mar |
| Agnew Surpass Shoe. | 1 | — | 18 1/4 18 1/4 | 110 | 17 1/4 Mar | 21 Jan |
| Agnico Mines Ltd. | 1 | 65c | 64c 68c | 12,884 | 54c Jan | 77c Jan |
| Ajax Petroleum. | 50c | — | 66c 66c | 3,000 | 60c Mar | 75c Jan |
| Akalcho Yellowknife Gold. | 1 | — | 40c 41c | 5,600 | 38c Feb | 44c Feb |
| Alba Explorations | 1 | — | 5c 5c | 2,000 | 4c Jan | 7 1/2c Jan |
| Alberta Distillers common | 1 | 2.50 | 2.40 2.50 | 3,680 | 2.24 Mar | 2.90 Jan |
| Warrants | 1 | 80c | 80c 83c | 5,950 | 80c Mar | 1.20 Jan |
| Voting trust | 1 | 1.90 | 1.85 1.90 | 700 | 1.80 Feb | 2.35 Jan |
| Alberta Gas Trunk. | 5 | — | 23 1/2 25 1/2 | 18,805 | 20 1/2 Mar | 28 1/2 Jan |
| Alberta Pac Cons Oils. | 1 | — | 51c 51c | 1,000 | 38c Feb | 60c Feb |
| Algom Uranium common | 1 | 12 1/4 | 11 1/4 13 | 16,360 | 9.20 Feb | 13 1/4 Jan |
| Algom Central common | 10 | 17 1/2 | 17 1/2 18 1/2 | 559 | 17 1/2 Mar | 19 1/4 Jan |
| Preferred | 50 | — | 54 53 1/2 55 | 215 | 53 1/2 Mar | 60 Jan |
| Algom Steel | 1 | 33 | 32 1/2 33 1/2 | 4,645 | 32 Mar | 40 1/2 Jan |
| Allied Roxana Minerals. | 10c | 22c | 22c 22 1/2c | 1,350 | 22c Mar | 36c Feb |
| Alminex | 1 | 2.60 | 2.50 2.60 | 5,850 | 2.20 Jan | 3.30 Jan |
| Aluminium Ltd. | 1 | 30 1/4 | 29 1/4 30 1/2 | 8,249 | 28 Mar | 33 1/2 Jan |
| Alumina Co 4 1/2% preferred. | 50 | 41 1/4 | 41 1/4 41 3/4 | 1,570 | 40 3/4 Mar | 43 1/2 Jan |
| Almagamated Larder Mines. | 1 | — | 20c 20c | 3,500 | 18 1/2c Mar | 26c Jan |
| Amalgamated Rare Earth. | 1 | 8c | 8c 8 1/2c | 6,553 | 7c Jan | 9 1/2c Jan |
| American Leduc Pete. | 10c | 9c | 9c 10c | 8,900 | 8 1/2c Mar | 13c Jan |
| American Nepheline. | 50c | — | 55c 58c | 4,000 | 55c Mar | 65c Jan |
| Amurex Oil Development. | 1 | — | 2.00 2.00 | 100 | | |

CANADIAN MARKETS (Range for Week Ended March 25)

| STOCKS | | | | STOCKS | | | | | | | | | | | |
|-----------------------------------|-------------|--------------|---------|-----------------------|--------------------|-------------|-------------|-----------------------------------|--------------|---------|-----------------------|--------------------|---------|-------------|--------------|
| Par | Friday Last | Week's Range | | Sales for Week Shares | Range Since Jan. 1 | | Par | Friday Last | Week's Range | | Sales for Week Shares | Range Since Jan. 1 | | | |
| | Sale Price | Low | High | | Low | High | | Sale Price | Low | High | | | | | |
| Campbell Chibougamau | 1 | 4.60 | 4.60 | 4.75 | 3,980 | 4.50 Mar | 6.90 Jan | Coulee Lead Zinc | 1 | 27c | 25c | 27c | 11,350 | 25c Mar | 36c Jan |
| Campbell Red Lake | 1 | --- | 13 3/4 | 13 3/4 | 10 | 12 1/4 Feb | 14 1/4 Mar | Cournot Mining | 1 | 50c | 48 1/2c | 50c | 12,500 | 48 1/2c Mar | 10c Jan |
| Canada Bread | 3 | 3.75 | 3.75 | 3.75 | 200 | 3.50 Mar | 4.25 Jan | Cowhagen Copper | 1 | 3.75 | 3.50 | 3.75 | 1,500 | 48 1/2c Mar | 69c Jan |
| Canada Cement common | 28 | 27 1/4 | 28 1/4 | 28 1/4 | 2,974 | 27 3/4 Mar | 33 3/4 Jan | Craigmont Mines | 500 | 18 1/2 | 18 | 18 1/2 | 2,800 | 3.40 Mar | 4.00 Jan |
| Canada Crushed Cut Stone | 14 1/4 | 14 | 14 1/4 | 14 1/4 | 345 | 14 Mar | 18 1/4 Jan | Cruin (R L) Ltd. | 1 | 9 1/2 | 9 1/2 | 11 1/2 | 535 | 18 Mar | 22 1/2 Jan |
| Canada Iron Foundries common | 10 | 20 3/4 | 20 3/4 | 20 3/4 | 1,065 | 19 3/4 Feb | 23 1/4 Mar | Creative Telefilms | 1 | 2.38 | 2.37 | 2.43 | 13,787 | 8 1/2 Feb | 11 1/4 Jan |
| Canada Malting common | 53 | 47 | 47 | 53 | 326 | 44 1/2 Mar | 57 Jan | Cree Oil of Canada warrants | 1 | 1 | 9c | 9c | 1,600 | 9c Feb | 9 1/2c Mar |
| Canada Oil Lands | --- | 1.20 | 1.24 | 3.70 | 3,700 | 1.08 Feb | 1.30 Jan | Crestaurum Mines | 57 | 1 | 8c | 9c | 4,800 | 7c Mar | 13c Jan |
| Warrants | 26 1/2c | 26 1/2c | 31c | 1,250 | 22 1/2c Mar | 39c Jan | 48 1/2 Feb | Croinor Pershing | 1 | 5 | 42 1/4 | 42 1/4 | 75 | 42 Feb | 50 1/2 Jan |
| Canada Packers class A | --- | 45 | 46 | 180 | 45 Mar | 45 Mar | 48 1/2 Feb | Crown Zellerbach | 5 | 8c | 8c | 8c | 2,000 | 7c Mar | 13c Jan |
| Class B | 45 | 43 1/4 | 45 | 310 | 43 1/4 Mar | 47 1/2 Feb | 55c Jan | Crowpat Minerals | 1 | 10 | 16 1/2 | 16 1/2 | 500 | 15 1/2 Feb | 16 1/2 Feb |
| Canada Permanent Mtge | 10 | 48 1/2 | 48 | 49 1/2 | 1,345 | 48 Mar | 55c Jan | Crows Nest | 10 | 8 1/2 | 8 1/2 | 9 | 525 | 8 1/2 Mar | 10 Jan |
| Canada Southern Oils warrants | --- | 31c | 35c | 1,650 | 31c Mar | 5.25 Feb | 45 1/4 Jan | Crush International Ltd. | 100 | 101 | 101 | 101 1/2 | 95 | 101 Mar | 101 1/2 Mar |
| Canada Southern Petroleum | 1 | 3.60 | 3.60 | 4.15 | 9,500 | 3.25 Mar | 4.5 1/4 Jan | Class A preferred | 1 | 5c | 5c | 5c | 11,000 | 5c Mar | 7 1/2c Jan |
| Canada Steamship Lines common | --- | 40 1/4 | 40 | 41 | 254 | 39 3/4 Mar | 9 1/4 Jan | Cusco Mines | 1 | 12c | 12c | 12 1/2c | 6,731 | 12c Mar | 20 1/2c Jan |
| Canada Wire & Cable class B | --- | 7 1/4 | 7 1/4 | 7 3/4 | 803 | 6 3/4 Mar | 8c Feb | Daering Explorers | 1 | 25c | 25c | 28c | 6,600 | 24c Mar | 33c Jan |
| Canadian Astoria Minerals | 1 | 5 1/2c | 5 1/2c | 6c | 5,603 | 5 1/2c Mar | 8c Feb | Decoursey Lerevis Minerals | 1 | 19c | 19c | 21c | 15,600 | 19c Feb | 14c Jan |
| Canadian Bank of Commerce | 20 | 50 1/2 | 49 3/4 | 50 1/2 | 3,380 | 46 3/4 Mar | 56 Jan | Deer Horn Mines | 1 | 8 1/2c | 8c | 9c | 27,233 | 8c Mar | 14 1/4c Feb |
| Canadian Breweries common | --- | 31 3/8 | 31 | 31 3/8 | 12,245 | 31 Mar | 37 1/4 Jan | Deleon Gold Mines | 1 | 28 3/4 | 28 3/4 | 29 | 13,335 | 27 3/4 Mar | 31 1/2 Jan |
| Preferred | 25 | 75c | 64c | 78c | 146,448 | 64c Mar | 79c Mar | Distillers Sea-grams | 2 | 19 1/2 | 19 1/2 | 20 3/4 | 7,255 | 18 1/2 Feb | 21 Mar |
| Rights | --- | 12 1/4 | 12 | 12 1/2 | 525 | 10 Mar | 16 Jan | Dome Mines | 2.50 | 8.10 | 7.50 | 8.15 | 6,850 | 6.90 Mar | 9.10 Jan |
| Canadian British Aluminium common | --- | 5.30 | 5.30 | 5.85 | 1,165 | 5.00 Mar | 7.05 Jan | Dome Petroleum | 1 | 7 1/2 | 7 1/2 | 8 | 1,050 | 17 1/4 Feb | 21 Jan |
| Class A warrants | --- | 4.75 | 4.75 | 4.80 | 200 | 4.60 Feb | 6.60 Jan | Domination Bridge | 1 | 4.00 | 4.00 | 4.25 | 450 | 4.00 Mar | 5.45 Jan |
| Class B warrants | --- | 12 1/2 | 12 1/2 | 12 3/4 | 974 | 12 Feb | 14 3/4 Jan | Domination Electrohome common | --- | 7 1/2 | 7 1/2 | 8 | 200 | 7 1/2 Mar | 9 1/2 Jan |
| Canadian Canners class A | --- | 18 3/4 | 18 3/4 | 19 | 771 | 18 1/2 Mar | 22 1/2 Jan | Warrants | --- | 4.00 | 4.00 | 4.25 | 450 | 4.00 Mar | 5.45 Jan |
| Canadian Celanese common | --- | 16 1/2 | 16 1/2 | 16 1/4 | 40 | 19 1/2 Jan | 23 Jan | Domination Foundry & Steel common | --- | 43 1/2 | 43 1/2 | 44 1/4 | 3,576 | 43 1/2 Mar | 52 Jan |
| \$1 preferred | 25 | 29 | 29 | 29 3/4 | 129 | 29 Feb | 30 1/2 Mar | Dominion Magnesium | --- | 34 1/2 | 34 1/2 | 34 1/2 | 32 | 32 Mar | 8 Jan |
| \$1 1/2 preferred | 25 | 6 1/2 | 6 1/2 | 7 | 2,550 | 6 Feb | 7 1/4 Jan | Dominion Scottish Invest common | 1 | 12 1/2 | 12 1/2 | 12 1/2 | 340 | 12 1/2 Mar | 15 1/2c Jan |
| Canadian Chemical | --- | 1.15 | 1.03 | 1.19 | 36,900 | 9c Mar | 11 1/2 Feb | Dominion Steel & Coal | 1 | 48 1/4 | 46 1/2 | 50 1/4 | 3,185 | 41 Mar | 51 1/4 Jan |
| Canadian Chieftain Pete | --- | 9 1/4 | 8 3/4 | 9 1/4 | 9,189 | 7c Mar | 85c Feb | Dominion Stores | --- | 13 1/2 | 13 1/2 | 14 1/4 | 8,386 | 13 1/2 Mar | 16 1/4 Jan |
| Canadian Collieries common | 3 | --- | 74c | 75c | 2,600 | 70c Mar | 85c Feb | Dominion Tar & Chemical common | --- | 9 1/4 | 8 3/4 | 9 1/4 | 1,885 | 8 1/2 Feb | 10 3/4 Jan |
| Preferred | 1 | 1.85 | 1.85 | 2.10 | 7,150 | 1.85 Mar | 2.75 Jan | Dominion Textile common | --- | 11 1/2 | 11 1/2 | 11 1/2 | 110 | 11 1/2 Mar | 13 1/2 Jan |
| Canadian Curtis Wright | --- | 3.20 | 3.10 | 3.35 | 22,222 | 2.90 Feb | 3.65 Jan | Dona Mines | 1 | 45 | 45 | 45 | 10 | 45 Jan | 45 Jan |
| Canadian Devonian Petroleum | --- | --- | 28 1/2c | 37c | 14,765 | 25c Mar | 2.45 Jan | Dover Industries | --- | 11 1/2 | 11 1/2 | 11 1/2 | 10 | 11 1/2 Mar | 13 1/2 Jan |
| Canadian Dredge Dock | --- | 2.31 | 2.15 | 2.43 | 42,535 | 1.97 Mar | 2.45 Jan | Dow Brewery | --- | 7 1/4 | 7 1/4 | 7 1/4 | 13c | 13c Mar | 2.50 Jan |
| Canadian Dyno Mines | 1 | --- | 7 1/4 | 7 1/4 | 325 | 6 1/2 Mar | 7 1/4 Mar | Duval Copper Co Ltd | 1 | 6c | 6c | 7c | 7,200 | 5c Jan | 8c Jan |
| Canadian Export Gas & Oil | 16 3/4 | --- | 10 | 10 | 400 | 8 1/2 Mar | 10 3/4 Jan | Duvex Oils & Minerals | --- | 1.32 | 1.23 | 1.34 | 51,800 | 1.21 Mar | 1.53 Jan |
| Canadian Fairbanks Morse class A | 50c | --- | 3.10 | 3.10 | 190 | 3.10 Mar | 3.70 Jan | East Amphl Gold | 1 | 1.50 | 1.49 | 1.55 | 4,950 | 6 1/2c Mar | 10c Jan |
| Class B | --- | 7 1/4 | 7 1/4 | 7 1/4 | 325 | 6 1/2 Mar | 7 1/4 Mar | East Malartic Mines | 1 | 1.54 | 1.50 | 1.58 | 8,350 | 1.50 Feb | 1.78 Jan |
| Canadian Food Products common | --- | 3.10 | 3.10 | 3.10 | 190 | 3.10 Mar | 3.70 Jan | East Sullivan Mines | 1 | 10 | 37 1/2 | 37 1/2 | 85 | 35 1/2 Jan | 39 1/2 Jan |
| Canadian High Crest | 20c | --- | 11 1/2 | 11 1/2 | 100 | 11 1/2 Mar | 11 1/2 Mar | Economic Investment Trust | 10 | 1.32 | 1.24 | 1.37 | 145,680 | 1.15 Mar | 1.54 Jan |
| Canadian Homestead | 10c | --- | 13 1/4 | 14 1/2 | 1,847 | 13 1/4 Mar | 17 Jan | Elder Paper class A | 20 | 53 | 53 1/2 | 53 1/2 | 125 | 53 Mar | 82 Jan |
| Canadian Husky Oil | 1 | 7.80 | 7.50 | 8.10 | 10,886 | 6.15 Mar | 8.55 Jan | Elder Mines & Developments Ltd | 1 | 16 1/2c | 16 1/2c | 18c | 3,500 | 15c Mar | 27c Jan |
| Warrants | --- | 3.70 | 3.30 | 3.90 | 2,590 | 2.60 Mar | 4.70 Jan | El Sol Mining Ltd | 1 | 56 | 56 | 56 | 10 | 55 Mar | 59 Feb |
| Canadian Hydrocarbon | --- | 9 3/4 | 9 3/4 | 10 | 2,784 | 9 3/4 Mar | 12 1/2 Jan | Empire Life Insurance | 10 | 25 | 55 | 55 | 40 | 55 Mar | 56 Jan |
| Canadian Ice Machine class A | --- | --- | 11 1/2 | 11 1/2 | 100 | 11 1/2 Mar | 17 Jan | Equitable Life Insurance | 25 | 5 | 5 | 6 | 450 | 5 Mar | 6 1/2c Feb |
| Canadian Industries common | --- | 14 1/2 | 13 3/4 | 14 1/2 | 1,847 | 13 3/4 Mar | 17 Jan | Erie Flooring class A | --- | 28c | 27c | 29c | 53,500 | 19c Jan | 33c Feb |
| Canadian Malartic Gold | --- | 53c | 52c | 59c | 19,300 | 42c Feb | 68c Feb | Falconbridge Nickel | --- | 29 | 28 1/2 | 29 | 2,975 | 27 1/4 Mar | 35 1/2c Jan |
| Canadian North Inca | 1 | --- | 14c | 16c | 13,700 | 13c Mar | 27c Jan | Famous Players Canadian | --- | 20 1/2 | 20 1/2 | 20 1/2 | 1,795 | 18 1/2c Feb | 21 1/2c Jan |
| Canadian Northwest Mines | --- | 24 1/2c | 24 1/2c | 26c | 15,146 | 23 1/2c Mar | 44c Feb | Fanny Farmer Candy | 1 | 15 1/4 | 15 1/4 | 15 1/2 | 715 | 15 Mar | 17 Feb |
| Canadian Oil Cos common | --- | 93 | 93 | 93 | 35 | 90 Mar | 93 Mar | Faraday Uranium Mines | 1 | 3.95 | 3.75 | 4.10 | 6,200 | 3.50 Mar | 4.65 Jan |
| 5% preferred | 100 | --- | 23 1/2 | 23 1/2 | 5,069 | 22 1/2 Mar | 25 1/2 Jan | Farwest Mining | 1 | 8 3/4c | 8 3/4c | 8 3/4c | 3,600 | 8 1/2c Mar | 10c Feb |
| Canadian Pacific Railway | 25 | 23 1/2 | 23 1/4 | 23 1/2 | 146 | 9 1/4 Mar | 9 1/4 Jan | Fatima Mining | 1 | 39 1/2 | 39 1/2 | 40 | 180 | 39 Mar | 48 Jan |
| Canadian Petrofina preferred | 10 | --- | 10 3/4 | 10 3/4 | 130 | 35 Feb | 39 1/2 Jan | Federal Grain class A | --- | 27 | 27 | 27 | 150 | 27 Jan | 28 Jan |
| Canadian Salt | --- | 11 1/2 | 11 1/2 | 12 | 565 | 9.40 Mar | 12 1/2c Mar | Preferred | 20 | 5 1/2 | 5 1/2 | 5 1/2 | 1,000 | 9 1/2 Feb | 9 1/2c Mar |
| Canadian Superior Oil | 1 | --- | 4 1/2c | 5c | 11,250 | 4c Mar | 6c Jan | Fittings class A | --- | 63c | 59c | 66c | 3,690 | 43c Mar | 80c Jan |
| Canadian Thorium Corp | 1 | --- | 1.85 | 1.85 | 45 | 170 Feb | 159 Jan | Ford Motor Co (U S) | 15 | 147 | 143 | 147 | 243 | 140 Mar | 173 1/2 Jan |
| Canadian Tire Corp common | --- | 85 | 85 | 85 | 35 | 83 Mar | 86 1/2 Mar | Foundation Co | --- | 10 | 9 1/4 | 10 | 1,720 | 9 1/4 Mar | 12 Jan |
| Canadian Utilities 5% preferred | 100 | --- | 31 | 31 | 50 | 26 1/2 Mar | 35 Feb | Fraser Companies | 20c | 5 1/2c | 5 1/2c | 6c | 5,500 | 5 1/2c Mar | 9 1/2c Jan |
| Canadian Wallpaper Mfrs class A | --- | --- | 14 | 14 | 190 | 28 Mar | 34 Feb | French Petroleum preferred | 10 | 27 1/2 | 26 | 27 1/2 | 490 | 24 3/4 Mar | 28 1/2 Jan |
| Class B | --- | --- | 19 | 19 | 325 | 13 1/2 Feb | 14 1/2 Jan | Frubisher Ltd common | --- | 1.51 | 1.51 | 1.60 | 3,230 | 1.40 Mar | 6.25 Jan |
| Canadian Western Nat Gas 4% pfd | 20 | --- | 12 1/2c | 15c | 6,833 | 11 1/2c Jan | 16 1/2c Feb | Fruehauf Trailer Co | 100 | 5 1/2 | 5 1/2 | 5 1/2 | 50 | 5 1/4 Mar | 6 1/2c Jan |
| 5 1/2% preferred | 20 | --- | 85c | 1.04 | 135,200 | 82c Mar | 1.47 Jan | Gaitwin Mining | --- | 4 1/2c | 4 1/2c | 6c | 10,100 | 4 1/2c Mar | 7c Feb |
| Candore Exploration | 1 | 13c | 12 1/2c | 15c | 8,833 | 11 1/2c Jan | 16 1/2c Feb | Gatineau Power common | 1 | 34 1/2 | 34 1/2 | 35 1/2 | 525 | 32 Feb | 36 1/2c Jan |
| Can Erin Mines | 1 | 98c | 85c | 1.04 | 135,200 | 82c Mar | 1.47 Jan | 5% preferred | 100 | --- | 92 | 92 | 60 | 92 Mar | 97 1/2c Feb |
| Can Met Explorations | 1 | 7c | 6c | 10c | 154,443 | 6c Mar | 24c Jan | 5 1/2% prior preferred | 100 | --- | 94 1/2 | 94 1/2 | 10 | 94 1/2 Mar | 102 1/2c Feb |
| Captain Mines Ltd | --- | --- | 6c | 7c | 10,000 | 6c Mar | 9c Jan | Geco Mines Ltd | 1 | 16 1/2 | 15 1/2 | 16 1/2 | 2,167 | 15 Mar | 18 1/4 Jan |
| Cassiar Asbestos Corp Ltd | --- | 12 1/2 | 11 3/4 | 12 1/2 | 4,760 | 10 1/2 Mar | 13 1/2c Feb | General Bakeries | --- | --- | 7 1/4 | 7 1/4 | 250 | 7 1/4 Mar | 9 Jan |
| Cayzor Athabaska | --- | --- | 37 1/2c | 37 1/2c | 1,500 | 36c Mar | 49c Jan | General Development | 1 | 14 3/4 | 14 3/4 | 15 1/2 | 2,710 | 14 3/4 Mar | 22 Jan |
| Central Del Rio | --- | 5.15 | 4.75 | 5.40 | 28,653 | 4.40 Mar | 6.20 Jan | General Dynamics | 1 | 43 1/4 | 43 | 43 3/4 | 415 | 41 1/2 Mar | 50 1/4 Jan |
| Central Pat Gold | 1 | 1.10 | 1.07 | 1.15 | 5,030 | 1.01 Mar | 1.40 Jan | General Motors | 1 | 1.05 | 1.05 | 1.07 | 1,050 | 81c Feb | 1.25 Mar |
| Central Porcupine | 1 | --- | 10c | 12c | 35,100 | 10c Mar | 17c Feb | General Petroleum Drilling common | 50c | 1.00 | 76c | 1.00 | 685 | 76c Mar | 1.10 Jan |
| Charter | | | | | | | | | | | | | | | |

CANADIAN MARKETS (Range for Week Ended March 25)

Main table containing two columns of stock market data. Each column lists various stocks with their par value, Friday last sale price, weekly range of prices, sales for the week, and price ranges since January 1st. The table is organized into two main sections, each with its own header.

For footnotes, see page 44.

Vertical text on the right margin listing various companies and their stock symbols, such as 'ell Chibouga', 'ell Red La', 'Eread', 'Cement co', 'Crushed C', 'Iron Foun', 'Oil Lands', 'Malting', 'Oil Lands', 'ants', 'Packers c', 'E', 'Permanen', 'Southern', 'Steamship', 'Wire & C', 'an Astoria', 'an Bank of', 'an Breweri', 'rred', 'an British A', 'A warrant', 'B warrant', 'an Canners', 'an Celanese', 'referred', 'preferred', 'an Chemica', 'an Chiefsta', 'an Collierie', 'rred', 'an Curtis V', 'an Devonia', 'n Dredge', 'n Dyno Min', 'n Export C', 'n Fairbank', 'B', 'n Food Pro', 'n High C', 'n Homeste', 'n Husky C', 'nts', 'n Hydrocar', 'n Ice Mach', 'n Industrie', 'n Malartic', 'n North In', 'n Northwes', 'n Oil Cos', 'fferred', 'n Pacific I', 'n Petrogra', 'n Salt', 'n Superior', 'n Thorium', 'n Tire Corp', 'n Utilities', 'n Wallpaper', 'Exploratio', 'Mines Ltd', 'Asbestos C', 'thabasco', 'del Rio', 'at Gold', 'Porcupine', 'Oil', 'Mines', 'le Mines', 'Janet M', 'rand Cop', 'old Mines', 'Mining &', 'n Knitting', 'r Williams', 'Farm Ed', 'o', 'Gold Mi', 'Cellulose', 'Enterprise', 'Metals', 'Mines', 'n Mines', 'n Mines', 'ed Allenbe', 'ed Bakerie', 'ed Belleke', 'ed Beta G', 'ed Gallina', 'ed Denison', 'ed Discover', 'ed Dragon', 'ed East C', 'ed Fenimo', 'ed Gillies', 'ed Golden', 'ed Holliew', 'ed Howey', 'ed Marben', 'ed Marcus', 'ed Mic Ja', 'ed Mining', 'ed Mogul', 'ed Morriso', 'ed Mosher', 'ed Negus M', 'ed Nichol', 'ed Northla', 'ed Peak O', 'ed Red Pop', 'ed Reggou', 'ed Sannorr', 'ed Sudbrj', 'ed West P', 'Gas Co c', 'referred', 'Exploratio', 'Ltd', 'n Mines', 'ell Chibouga', 'llery class', 'erial', 'otes, see'

CANADIAN MARKETS (Range for Week Ended March 25)

| STOCKS | | | | STOCKS | | | |
|-----------------------------|------------------------|---------------------------------|-----------------------|------------|------------------------|---------------------------------|-----------------------|
| Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares | Par | Friday Last Sale Price | Week's Range of Prices Low High | Sales for Week Shares |
| | | | | | | | |
| ell Chibougamau | 1 | 4.60 | 4.60 4.75 | 3,980 | 4.50 Mar | 6.90 Jan | |
| ell Red Lake | 1 | 14 1/4 | 13 1/2 15 1/2 | 10 | 12 1/4 Feb | 14 1/4 Mar | |
| 1 Bread | 3 3/4 | 3 3/4 3 7/8 | 200 | 3.50 Mar | 4.25 Jan | | |
| 1 Cement common | 28 | 27 1/2 28 1/2 | 2,974 | 27 1/4 Mar | 33 1/2 Jan | | |
| 1 Crushed Cut Stone | 14 1/2 | 14 1/2 14 3/4 | 345 | 14 Mar | 18 1/2 Jan | | |
| 1 Iron Foundries common | 10 | 20 1/2 21 1/2 | 1,065 | 19 1/2 Feb | 23 1/2 Mar | | |
| 1 Malting common | 53 | 47 1/2 51 | 326 | 44 1/2 Mar | 57 Jan | | |
| 1 Oil Lands | 26 1/2 | 120 1/2 124 | 3,700 | 108 Feb | 130 Jan | | |
| 1 Packers class A | 26 1/2 | 26 1/2 31 1/2 | 1,250 | 22 1/2 Mar | 39c Jan | | |
| 1 Permanent Mtge | 10 | 48 1/2 49 1/2 | 1,345 | 45 Mar | 48 1/2 Feb | | |
| 1 Southern Oils warrants | 1 | 31 1/2 35 | 1,650 | 31c Mar | 58 Jan | | |
| 1 Southern Petroleum | 1 | 3.60 | 3.60 4.15 | 9,500 | 3.25 Mar | 75c Jan | |
| 1 Steamship Lines common | 40 1/2 | 40 1/2 41 | 254 | 39 1/2 Mar | 5.25 Feb | | |
| 1 Wire & Cable class B | 7 1/2 | 7 1/2 7 3/4 | 803 | 6 3/4 Mar | 45 1/4 Jan | | |
| an Astoria Minerals | 1 | 5 1/2 | 5 1/2 6 | 5,603 | 5 1/2 Mar | 8c Feb | |
| an Bank of Commerce | 20 | 50 1/2 50 1/2 50 1/2 | 3,380 | 46 1/4 Mar | 56 Jan | | |
| an Breweries common | 25 | 21 1/2 21 1/2 21 1/2 | 12,245 | 31 Mar | 37 1/4 Jan | | |
| an British Aluminium common | 25 | 7 1/2 7 1/2 7 1/2 | 149,448 | 64c Mar | 79c Feb | | |
| an Canners class A | 1 | 1.15 | 1.15 1.15 | 525 | 10 Mar | 16 Jan | |
| an Celanese common | 1 | 1.15 | 1.15 1.15 | 1,165 | 5.00 Mar | 7.05 Jan | |
| an Chemical | 1 | 1.15 | 1.15 1.15 | 209 | 4.60 Feb | 6.60 Jan | |
| an Chiefant Pete | 1 | 1.15 | 1.15 1.15 | 974 | 12 Feb | 14 1/4 Jan | |
| an Collieries common | 1 | 1.15 | 1.15 1.15 | 771 | 18 1/2 Mar | 22 1/2 Jan | |
| an Curtis Wright | 1 | 1.15 | 1.15 1.15 | 40 | 19 1/2 Jan | 23 Jan | |
| an Devonian Petroleum | 1 | 3.20 | 3.10 3.15 | 22,222 | 2.90 Feb | 3.65 Jan | |
| an Dyno Mines | 1 | 3.70 | 3.70 3.70 | 1,040 | 13 1/2 Mar | 16 Jan | |
| an Export Gas & Oil | 1 | 2.41 | 2.41 2.41 | 14,763 | 25c Mar | 61c Jan | |
| an Fairbanks Morse class A | 50c | 7 1/2 | 7 1/2 7 1/2 | 42,535 | 1.97 Mar | 2.45 Jan | |
| an Food Products common | 1 | 1.15 | 1.15 1.15 | 400 | 8 1/2 Mar | 10 1/4 Jan | |
| an High Crest | 20c | 1.15 | 1.15 1.15 | 325 | 6 1/2 Mar | 7 1/4 Jan | |
| an Homestead | 10c | 1.15 | 1.15 1.15 | 190 | 310 Mar | 3.80 Jan | |
| an Husky Oil | 1 | 1.15 | 1.15 1.15 | 9,100 | 27c Mar | 37c Jan | |
| an Hydrocarbon | 1 | 1.15 | 1.15 1.15 | 3,819 | 78c Mar | 1.10 Jan | |
| an Ice Machine class | 1 | 1.15 | 1.15 1.15 | 10,888 | 615 Mar | 8.55 Jan | |
| an Industries common | 1 | 1.15 | 1.15 1.15 | 2,590 | 2.60 Mar | 4.70 Jan | |
| an Malartic Gold | 1 | 1.15 | 1.15 1.15 | 2,284 | 9 1/2 Mar | 12 1/2 Jan | |
| an North Inca | 1 | 1.15 | 1.15 1.15 | 109 | 11 1/2 Mar | 11 1/2 Jan | |
| an Northwest Mines | 1 | 1.15 | 1.15 1.15 | 1,847 | 13 1/2 Mar | 17 Jan | |
| an Oil Cos common | 100 | 24 1/2 | 24 1/2 24 1/2 | 19,700 | 42c Feb | 68c Jan | |
| an Pacific Railway | 23 | 23 1/2 | 23 1/2 23 1/2 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Petrofina preferred | 10 | 23 1/2 | 23 1/2 23 1/2 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an Salt | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Superior Oil | 1 | 1.15 | 1.15 1.15 | 5,089 | 22 1/2 Mar | 25 1/2 Jan | |
| an Thorium Corp. | 1 | 1.15 | 1.15 1.15 | 148 | 9 1/4 Mar | 13 1/4 Jan | |
| an Tire Corp common | 1 | 1.15 | 1.15 1.15 | 130 | 35 Feb | 39 1/2 Jan | |
| an Utilities 5% preferred | 100 | 1.15 | 1.15 1.15 | 565 | 9.40 Mar | 12 1/2 Jan | |
| an Wallpaper Mfrs class A | 1 | 1.15 | 1.15 1.15 | 11,200 | 4c Mar | 6c Jan | |
| an Western Nat Gas 4% pf'd | 20 | 1.15 | 1.15 1.15 | 43 | 170 Feb | 159 Jan | |
| an Exploration | 1 | 1.15 | 1.15 1.15 | 83 | 86 1/2 Mar | 85 1/2 Feb | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 20 1/2 Mar | 35c Mar | 34c Feb | |
| an Explorations | 1 | 1.15 | 1.15 1.15 | 50 | 26 1/2 Mar | 35c Feb | |
| an Mines Ltd | 1 | 1.15 | 1.15 1.15 | 199 | 28 Mar | 34 Feb | |
| an Abitibi Corp Ltd | 1 | 1.15 | 1.15 1.15 | 187 | 13 1/2 Mar | 14 1/2 Jan | |
| an Alcan | 1 | 1.15 | 1.15 1.15 | 19,700 | 42c Feb | 68c Jan | |
| an Del Rio | 1 | 1.15 | 1.15 1.15 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Gold | 1 | 1.15 | 1.15 1.15 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an Porcupine | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Oil | 1 | 1.15 | 1.15 1.15 | 5,089 | 22 1/2 Mar | 25 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 148 | 9 1/4 Mar | 13 1/4 Jan | |
| an Jacquet Mines | 75c | 1.15 | 1.15 1.15 | 130 | 35 Feb | 39 1/2 Jan | |
| an Rand Cop Min | 1 | 1.15 | 1.15 1.15 | 565 | 9.40 Mar | 12 1/2 Jan | |
| an Old Mines | 1 | 1.15 | 1.15 1.15 | 11,200 | 4c Mar | 6c Jan | |
| an Mining & Smelting | 1 | 1.15 | 1.15 1.15 | 43 | 170 Feb | 159 Jan | |
| an Knitting class A | 1 | 1.15 | 1.15 1.15 | 83 | 86 1/2 Mar | 85 1/2 Feb | |
| an Willans | 1 | 1.15 | 1.15 1.15 | 20 1/2 Mar | 35c Mar | 34c Feb | |
| an Farm Equipment | 1 | 1.15 | 1.15 1.15 | 50 | 26 1/2 Mar | 35c Feb | |
| an Gold Mines | 1 | 1.15 | 1.15 1.15 | 199 | 28 Mar | 34 Feb | |
| an Cellulose | 1 | 1.15 | 1.15 1.15 | 187 | 13 1/2 Mar | 14 1/2 Jan | |
| an Enterprises | 1 | 1.15 | 1.15 1.15 | 19,700 | 42c Feb | 68c Jan | |
| an Metals | 1 | 1.15 | 1.15 1.15 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Mines | 2.50 | 1.15 | 1.15 1.15 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Allenbee Oil | 1 | 1.15 | 1.15 1.15 | 5,089 | 22 1/2 Mar | 25 1/2 Jan | |
| an Bakeries | 1 | 1.15 | 1.15 1.15 | 148 | 9 1/4 Mar | 13 1/4 Jan | |
| an Bellekeno Mines | 1 | 1.15 | 1.15 1.15 | 130 | 35 Feb | 39 1/2 Jan | |
| an Beta Gamma | 1 | 1.15 | 1.15 1.15 | 565 | 9.40 Mar | 12 1/2 Jan | |
| an Callinan Flin | 1 | 1.15 | 1.15 1.15 | 11,200 | 4c Mar | 6c Jan | |
| an Denison Mines | 1 | 1.15 | 1.15 1.15 | 43 | 170 Feb | 159 Jan | |
| an Discovery | 1 | 1.15 | 1.15 1.15 | 83 | 86 1/2 Mar | 85 1/2 Feb | |
| an Dragon Oil | 1 | 1.15 | 1.15 1.15 | 20 1/2 Mar | 35c Mar | 34c Feb | |
| an East Crest | 1 | 1.15 | 1.15 1.15 | 50 | 26 1/2 Mar | 35c Feb | |
| an Fenimore Mines | 1 | 1.15 | 1.15 1.15 | 199 | 28 Mar | 34 Feb | |
| an Gillies Lake | 1 | 1.15 | 1.15 1.15 | 187 | 13 1/2 Mar | 14 1/2 Jan | |
| an Golden Arrow | 1 | 1.15 | 1.15 1.15 | 19,700 | 42c Feb | 68c Jan | |
| an Hellwell | 1 | 1.15 | 1.15 1.15 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Howey Gold | 1 | 1.15 | 1.15 1.15 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an Marbemor Mines | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Marcus Gold Ltd | 1 | 1.15 | 1.15 1.15 | 5,089 | 22 1/2 Mar | 25 1/2 Jan | |
| an Mac Oils Ltd | 1 | 1.15 | 1.15 1.15 | 148 | 9 1/4 Mar | 13 1/4 Jan | |
| an Mining & Smelting | 1 | 1.15 | 1.15 1.15 | 130 | 35 Feb | 39 1/2 Jan | |
| an Mogul | 1 | 1.15 | 1.15 1.15 | 565 | 9.40 Mar | 12 1/2 Jan | |
| an Morrison Exploration | 1 | 1.15 | 1.15 1.15 | 11,200 | 4c Mar | 6c Jan | |
| an Mosher | 1 | 1.15 | 1.15 1.15 | 43 | 170 Feb | 159 Jan | |
| an Negus Mines | 1 | 1.15 | 1.15 1.15 | 83 | 86 1/2 Mar | 85 1/2 Feb | |
| an Nicholson Mines | 1 | 1.15 | 1.15 1.15 | 20 1/2 Mar | 35c Mar | 34c Feb | |
| an Northland Mines | 1 | 1.15 | 1.15 1.15 | 50 | 26 1/2 Mar | 35c Feb | |
| an Peak Oils | 1 | 1.15 | 1.15 1.15 | 199 | 28 Mar | 34 Feb | |
| an Red Poplar | 1 | 1.15 | 1.15 1.15 | 187 | 13 1/2 Mar | 14 1/2 Jan | |
| an Regent Mines Ltd | 1 | 1.15 | 1.15 1.15 | 19,700 | 42c Feb | 68c Jan | |
| an Sannorm Mines | 1 | 1.15 | 1.15 1.15 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Sudbury Basin | 1 | 1.15 | 1.15 1.15 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an West Petroleum | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Gas common | 10 | 1.15 | 1.15 1.15 | 5,089 | 22 1/2 Mar | 25 1/2 Jan | |
| an Exploration | 100 | 1.15 | 1.15 1.15 | 148 | 9 1/4 Mar | 13 1/4 Jan | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 130 | 35 Feb | 39 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 565 | 9.40 Mar | 12 1/2 Jan | |
| an Chibougamau | 1 | 1.15 | 1.15 1.15 | 11,200 | 4c Mar | 6c Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 43 | 170 Feb | 159 Jan | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 83 | 86 1/2 Mar | 85 1/2 Feb | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 20 1/2 Mar | 35c Mar | 34c Feb | |
| an Chibougamau | 1 | 1.15 | 1.15 1.15 | 50 | 26 1/2 Mar | 35c Feb | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 199 | 28 Mar | 34 Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 187 | 13 1/2 Mar | 14 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 19,700 | 42c Feb | 68c Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 5,089 | 22 1/2 Mar | 25 1/2 Jan | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 148 | 9 1/4 Mar | 13 1/4 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 130 | 35 Feb | 39 1/2 Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 565 | 9.40 Mar | 12 1/2 Jan | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 11,200 | 4c Mar | 6c Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 43 | 170 Feb | 159 Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 83 | 86 1/2 Mar | 85 1/2 Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 20 1/2 Mar | 35c Mar | 34c Feb | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 50 | 26 1/2 Mar | 35c Feb | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 199 | 28 Mar | 34 Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 187 | 13 1/2 Mar | 14 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 19,700 | 42c Feb | 68c Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 5,089 | 22 1/2 Mar | 25 1/2 Jan | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 148 | 9 1/4 Mar | 13 1/4 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 130 | 35 Feb | 39 1/2 Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 565 | 9.40 Mar | 12 1/2 Jan | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 11,200 | 4c Mar | 6c Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 43 | 170 Feb | 159 Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 83 | 86 1/2 Mar | 85 1/2 Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 20 1/2 Mar | 35c Mar | 34c Feb | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 50 | 26 1/2 Mar | 35c Feb | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 199 | 28 Mar | 34 Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 187 | 13 1/2 Mar | 14 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 19,700 | 42c Feb | 68c Jan | |
| an Hery class A | 1 | 1.15 | 1.15 1.15 | 15,146 | 23 1/2 Mar | 44c Feb | |
| an Ltd | 1 | 1.15 | 1.15 1.15 | 3,276 | 19 1/2 Mar | 24 1/2 Jan | |
| an Mines | 1 | 1.15 | 1.15 1.15 | 33 | 90 Mar | 93 Mar | |
| an Hery class A | 1 | 1.15 | 1.15 | | | | |

CANADIAN MARKETS (Range for Week Ended March 25)

| STOCKS | | | | STOCKS | | | | | |
|-------------------------------|------------------------|------------------------|-----------------------|-------------------------|------------------------------|------------------------|------------------------|-----------------------|-----------------------|
| Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 | Par | Friday Last Sale Price | Week's Range of Prices | Sales for Week Shares | Range Since Jan. 1 |
| | | Low High | | Low High | | | Low High | | Low High |
| President Electric | 82c | 80c 82c | 1,400 | 70c Mar 1.40 Jan | Tribag Mining Co Ltd | 29c | 28c 30c | 11,000 | 26c Jan 45c Mar |
| Preston East Dome | 4.40 | 4.00 4.50 | 8,095 | 3.40 Feb 5.15 Jan | Trinity Chibougamau | 1 | 12c 13c | 2,600 | 12c Mar 17c Jan |
| Pronto Uranium Mines | 3.05 | 2.75 3.15 | 40,417 | 2.38 Feb 3.25 Feb | Ultra Shawkey Mines | 10 | 9c 11 1/2c | 5,008 | 9c Mar 14c Jan |
| Prospectors Airways | 53c | 51c 53c | 4,500 | 50c Mar 71c Jan | Union Acceptance common | 8 1/2 | 7 1/2 8 1/2 | 200 | 7 1/2 Mar 9 1/2 Feb |
| Provo Gas Producers Ltd | 2.50 | 2.30 2.59 | 108,637 | 1.95 Mar 2.62 Jan | 2nd preferred | 13 | 13 1/4 | 300 | 13 1/4 Mar 16 1/4 Jan |
| Purdex Minerals Ltd | 1 | 5 1/2c 6 1/2c | 10,000 | 5c Mar 7 1/2c Jan | Union Gas of Canada common | 51 | 50 1/2 51 | 5,336 | 35 Feb 49 1/2c Feb |
| Quebec Ascot Copper | 1 | 14c 14 1/2c | 13,733 | 14c Feb 24c Feb | Class A preferred | 20c | 20c 20 1/2c | 2,814 | 19c Jan 51 Jan |
| Quebec Chibougamau Gold | 20c | 20c 22 1/2c | 13,150 | 20c Mar 29c Feb | United Mining Corp | 3.70 | 3.65 3.95 | 2,950 | 3.60 Mar 24c Jan |
| Quebec Copper Corp | 1 | 14c 15c | 5,400 | 14c Feb 19c Jan | United Asbestos | 1 | 1.00 1.02 | 425 | 82c Feb 5.00 Jan |
| Quebec Labrador Develop | 3 1/2c | 3c 4c | 5,700 | 3c Mar 6c Jan | United Canso voting trust | 19 | 19 19 | 5 | 18 1/2 Mar 21 1/2 Jan |
| Quebec Lithium Corp | 1 | 2.60 2.68 | 2,600 | 2.60 Mar 3.50 Jan | United Fuels Inv class A pfd | 25 | 49 1/2 49 1/2 | 75 | 49 1/2 Jan 52c Jan |
| Quebec Manitou Mines | 1 | 11c 11c | 1,600 | 11c Jan 13 1/2c Jan | Class B preferred | 50 | 35 1/2 35 1/2 | 115 | 35 1/2 Mar 46 Jan |
| Quebec Metallurgical | 49c | 48c 49 1/2c | 4,200 | 45c Mar 66c Jan | United Keno Hill | 5.80 | 5.60 5.90 | 2,810 | 5.30 Jan 6.75 Jan |
| Quebec Natural Gas | 16 1/2 | 16 1/4 17 1/4 | 3,536 | 15 Mar 18 Feb | United New Fortune | 23c | 19c 23 1/2c | 19,500 | 19c Mar 26 1/2c Jan |
| Units | 79 | 78 79 | 5,380 | 76 Mar 80 1/2 Jan | United Oils | 1.67 | 1.47 1.73 | 108,676 | 1.27 Mar 1.89 Jan |
| Warrants | 5.20 | 5.50 | 1,060 | 4.90 Mar 5.80 Feb | United Steel Corp | 6 1/2 | 6 1/2 6 1/2 | 100 | 6 1/2 Mar 8 1/2 Jan |
| Queenston Gold Mines | 13c | 12 1/2c 13c | 3,951 | 12 1/2c Mar 16c Jan | Upper Canada Mines | 1.06 | 1.06 1.11 | 6,050 | 1.02 Mar 1.25 Jan |
| Queenst Mining | 10 | 9.50 10 1/2 | 2,172 | 9.00 Mar 11 1/2 Jan | Vanadium Alloys | 1.70 | 1.70 1.75 | 500 | 1.55 Mar 2.55 Jan |
| Quonto Petroleum | 1 | 8c 8c | 2,225 | 7c Mar 9c Jan | Vandoo Cons Exploration | 1 | 4 1/2c 4 1/2c | 3,400 | 4 1/2c Mar 7c Jan |
| Radire Uranium Mines | 63c | 63c 67c | 43,800 | 56c Mar 78c Mar | Venezuelan Power common | 10 | 4.35 5.00 | 300 | 1.35 Mar 2.25 Feb |
| Rainville Mines Ltd | 25c | 25c 26c | 1,500 | 23c Feb 38c Mar | Preferred | 23 1/2 | 22 3/4 24 | 1,621 | 22 Mar 26 Jan |
| Ranger Oil | 1 | 1.39 1.45 | 6,320 | 1.20 Mar 1.47 Jan | Violamc Mines | 1 | 1.41 1.46 | 1,400 | 1.37 Feb 1.50 Jan |
| Rapid Grip Batten | 14 | 13 1/4 14 1/2 | 6,420 | 13 1/4 Mar 15 Feb | Wainwright Prod & Ref | 2.10 | 2.05 2.10 | 370 | 2.00 Mar 2.45 Jan |
| Rayrock Mines | 46c | 45c 48c | 27,100 | 45c Mar 64c Jan | Waite Amulet Mines | 6.15 | 6.10 6.15 | 4,959 | 6.00 Mar 6.90 Feb |
| Realm Mining | 29 1/2c | 29c 32c | 19,780 | 27 1/2c Mar 60c Jan | Walker G & W | 35 1/2 | 34 1/2 36 1/2 | 7,657 | 33 1/2 Mar 38 1/2 Jan |
| Reeves MacDonald | 1 | 1.60 1.60 | 500 | 1.50 Feb 1.60 Jan | Waterous Equipment | 1 | 4.50 4.50 | 110 | 4.10 Jan 5 1/2c Mir |
| Reichhold Chemical | 2 | 20 1/2 20 1/2 | 300 | 20 Mar 28 Jan | Wayne Petroleum Ltd | 9c | 8 1/2c 9 1/2c | 10,000 | 8 1/2c Mar 13c Jan |
| Reitman class A | 1 | 13 13 | 200 | 13 Mar 13 Mar | Webb & Knapp Canada Ltd | 3.00 | 3.00 3.05 | 7,550 | 2.70 Mar 3.50 Mar |
| Renabie Mines | 1.83 | 1.83 1.90 | 500 | 1.47 Jan 46c Jan | Weedon Mining | 1 | 5c 5c | 4,100 | 5c Mar 7 1/2c Feb |
| Rexspar Minerals | 31c | 30 1/2c 33c | 14,400 | 25c Jan 83 Mar | Wespac Petroleum | 20c | 18 1/2c 21c | 12,050 | 16c Jan 21c Mar |
| Reynold Aluminum preferred | 100 | 83 83 | 100 | 80 Jan 83 Mar | West Canadian Oil & Gas | 1.25 | 1.25 1.44 | 21,962 | 1.25 Mar 1.88 Jan |
| Rix Athabasca Uran | 17c | 17c 18c | 5,200 | 17c Mar 26c Jan | Warrants | 46c | 40c 52c | 5,150 | 40c Mar 70c Jan |
| Robertson Mfg common | 15 | 15 15 | 10 | 15 Mar 17 1/2 Jan | West Malartic Mines | 4 1/2c | 4 1/2c 4 1/2c | 6,100 | 4 1/2c Jan 5 1/2c Jan |
| 2nd preferred | 16 1/2 | 16 1/2 | 150 | 16 Mar 17 1/2 Jan | Westates Petroleum | 1.70 | 1.45 1.70 | 2,377 | 1.30 Mar 2.15 Jan |
| Roche Mines | 1 | 10c 12c | 18,000 | 9c Mar 13c Jan | Westburne Oil | 70c | 60c 70c | 1,310 | 62c Mar 75c Jan |
| Rockwin Mines | 1 | 20c 22c | 68,600 | 20c Mar 35c Jan | Westel Products | 1 | 13 14 | 1,000 | 12 Jan 15 1/2 Jan |
| Roe (P V) Can Ltd common | 5 | 5 5 1/4 | 10,538 | 5 Mar 6 1/2 Jan | Western Canada Breweries | 5 | 3 1/2 3 1/2 | 288 | 3 1/2 Feb 3 1/2c Jan |
| Preferred | 67 | 67 70 | 380 | 67 Mar 81 1/2 Jan | Western Copper | 1 | 2.90 2.90 | 500 | 2.90 Mar 3.60 Jan |
| Rowan Consol Mines | 1 | 6c 7c | 4,100 | 6c Mar 9c Jan | Western Decalta Petroleum | 1 | 1.22 1.32 | 6,028 | 1.16 Mar 1.55 Jan |
| Royal Bank of Canada | 10 | 70 1/2 70 1/2 | 4,934 | 66 Mar 80 Jan | Western Grocers class A | 1 | 32 1/2 32 1/2 | 175 | 32 Mar 34 1/2c Feb |
| Rights | 2.90 | 2.57 2.90 | 75,213 | 2.57 Mar 2.90 Mar | Western Leaseholds | 3.25 | 3.25 3.25 | 1,830 | 3.25 Mar 3.50 Jan |
| Royalite Oil common | 8.30 | 8.30 8.60 | 3,726 | 6.75 Feb 9.50 Mar | Western Naco Petrol | 36c | 36c 46c | 4,200 | 36c Mar 55c Jan |
| Preferred | 25 | 19 19 | 120 | 17 1/2 Jan 18 1/2 Feb | Western Surf Inlet class A | 50c | 20c 21c | 10,000 | 12 1/2c Jan 30c Feb |
| Russell Industries | 10 1/2 | 9 1/2 10 1/2 | 2,615 | 9 1/2 Feb 13 Jan | Weston (Geo) class A | 31 1/2 | 30 31 1/2 | 753 | 29 Feb 35 Jan |
| St Lawrence Cement class A | 12 | 12 12 | 60 | 11 1/2 Mar 13 1/2 Jan | Class B | 31 1/2 | 30 31 1/2 | 262 | 28 1/2 Mar 36 1/2 Jan |
| St Lawrence Corp common | 15 1/2 | 15 1/2 15 1/2 | 2,132 | 15 1/2 Mar 18 1/2 Jan | 4 1/2 preferred | 100 | 83 1/2 83 1/2 | 155 | 82 Jan 84 Mar |
| 5% preferred | 100 | 90 1/4 90 1/4 | 50 | 89 Feb 95 Jan | \$6 preferred | 100 | 102 102 102 1/2 | 155 | 100 Jan 103 Jan |
| St Maurice Gas | 83c | 83c 90c | 9,750 | 75c Mar 98c Jan | Warrants | 12 1/2 | 10 1/2 12 1/2 | 1,730 | 10 Mar 16 1/2 Jan |
| Salada Sherriff Horsey common | 9 1/2 | 9 1/2 9 1/2 | 4,770 | 8 1/2 Feb 10 1/2 Jan | White Pass & Yukon | 1 | 7 1/2 7 1/2 | 200 | 6 1/2 Jan 7 1/2c Jan |
| Warrants | 4.75 | 5.00 | 425 | 4.00 Mar 6.50 Jan | Willrov Mines | 1.38 | 1.32 1.43 | 66,425 | 1.10 Mar 1.67 Jan |
| San Antonio Gold | 60c | 53c 60c | 6,824 | 53c Mar 73c Feb | Warrants | 1 | 65c 65c | 900 | 50c Mar 1.05 Jan |
| Sand River Gold | 1 | 9c 12c | 54,500 | 7c Mar 13c Jan | Wiltsey Coghlan | 9 1/2c | 9 1/2c 10c | 19,000 | 9c Jan 15c Jan |
| Sapphire Petroleum | 1 | 62c 63c | 3,800 | 58c Mar 73c Mar | Winchester Larder | 1 | 6c 6 1/2c | 3,000 | 6c Feb 7c Jan |
| Debentures | 38 | 40 | 120 | 36 1/2 Mar 47 Jan | Windfall | 1 | 9 1/2c 9 1/2c | 629 | 9 1/2c Mar 14c Feb |
| Sarece Petroleum | 50c | 98c 1.04 | 10,130 | 90c Mar 1.20 Jan | Wood (J) Indus class A | 26 1/2 | 25 27 | 1,090 | 24 1/2 Mar 29 Jan |
| Satellite Metal | 1 | 15c 16c | 3,812 | 15c Feb 24 1/2c Jan | Woodward Stores Ltd class A | 5 | 16 1/2 17 | 1,005 | 16 1/2 Mar 19 1/2 Jan |
| Scarfe class A | 10 | 10 10 | 5 | 10 Mar 11 1/2c Jan | Class A warrants | 6.00 | 5.75 6.25 | 1,870 | 5.65 Mar 7.00 Mar |
| Scythes preferred | 25 | 23 1/4 23 1/4 | 400 | 22 Jan 53 1/2 Mar | Wright-Hargreaves | 1.25 | 1.25 1.37 | 4,120 | 1.20 Mar 1.40 Jan |
| Security Freehold | 4.40 | 3.90 4.60 | 6,100 | 3.25 Mar 4.60 Mar | Yale Lead & Zinc | 24 | 16c 26c | 82,700 | 16c Mar 27c Jan |
| Selkirk Holdings class A | 4.25 | 4.25 4.40 | 300 | 4.25 Mar 5 1/2 Feb | Yankee Canuck Oil | 20c | 4c 5c | 9,000 | 4c Mar 6c Jan |
| Shawinigan Water & Power com | 26 1/2 | 25 1/2 26 1/2 | 3,190 | 25 Feb 30 1/2 Jan | Yellowknife Mines | 1 | 7 1/2c 7 1/2c | 1,750 | 7 1/2c Jan 9 1/2c Jan |
| Class A | 27 1/2 | 27 1/2 27 1/2 | 53 | 25 Mar 31 1/2 Jan | Yellowknife Bear Mines | 1.03 | 1.00 1.05 | 10,300 | 1.00 Mar 1.12 Feb |
| Class A preferred | 50 | 37 1/2 37 1/2 | 60 | 37 1/2 Mar 39 1/2 Jan | York Knitting class A | 1 | 1.50 1.60 | 366 | 1.00 Mar 1.60 Jan |
| Sheep Creek Gold | 50c | 84c 84c | 500 | 75c Mar 1.00 Jan | Class B | 1 | 15c 15c | 1,000 | 15c Mar 22c Jan |
| Sherritt Gordon | 2.70 | 2.63 2.74 | 21,235 | 2.55 Mar 3.25 Jan | Yukeno Mines | 1 | 79c 84c | 39,300 | 75c Mar 87c Jan |
| Sigma Mines Quebec | 4.00 | 4.00 4.10 | 452 | 3.95 Jan 4.50 Jan | Zenith Electric | 2.85 | 2.75 2.85 | 5,750 | 2.50 Mar 2.85 Mar |
| Silver Miller Mines | 1 | 37c 39c | 6,860 | 31c Feb 43c Mar | Zennac Metal Mines | 1 | 21c 22c | 15,900 | 21c Mar 29c Jan |
| Silver Standard Mines | 50c | 26c 27c | 8,500 | 24c Feb 32c Jan | Zulapa Mining | 1 | 19c 19c | 2,250 | 19c Jan 29c Jan |
| Silverwood Dairies class A | 1 | 10 10 | 467 | 9 1/2 Mar 10 1/2 Jan | | | | | |
| Simpsons Ltd | 27 1/2 | 27 1/2 28 1/4 | 3,415 | 27 1/2 Mar 33 1/2 Jan | | | | | |
| Siscoe Mines Ltd | 1 | 91c 90c 95c | 18,900 | 90c Mar 1.09 Jan | | | | | |
| S K D Manufacturing | 2.50 | 2.50 2.50 | 100 | 2.00 Jan 2.70 Mar | | | | | |
| Slater common | 25 | 25 25 | 100 | 25 Mar 30 Jan | | | | | |
| Slocan Van Pol | 8c | 7c 10 1/2c | 18,500 | 6c Feb 11c Jan | | | | | |
| Somerville Ltd preferred | 50 | 48 48 | 25 | 46 1/2 Feb 49 Jan | | | | | |
| Southern Union Oils | 1.4c | 13 1/2c 15c | 54,500 | 13 1/2c Mar 23 1/2c Feb | | | | | |
| Spartan Air Services | 1.75 | 1.75 1.90 | 800 | 1.50 Jan 2.35 Feb | | | | | |
| Warrants | 45c | 45c 60c | 600 | 35c Jan 60c Feb | | | | | |
| Spooner Mines & Oils | 30c | 13c 12 1/2c 15c | 20,700 | 12 1/2c Mar 19c Jan | | | | | |
| Standard Paving | 1 | 17 1/4 17 1/4 | 1,172 | 16 Feb 19 Jan | | | | | |
| Standard Wire & Cable | 2.60 | 2.75 4.00 | 400 | 2.40 Mar 3.80 Jan | | | | | |
| Stanleigh Uranium Corp | 1 | 27c 30c | 8,023 | 26c Mar 46c Jan | | | | | |
| Warrants | 8c | 7c 10c | 5,360 | 7c Mar 13c Jan | | | | | |
| Stanley Brock class A | 1 | 9 9 | 100 | 9 Mar 9 Mar | | | | | |
| Stanrock Uranium | 1 | 31c 31c 31c | 2,150 | 30c Mar 56c Jan | | | | | |
| Stanwell Oil & Gas | 1 | 41c 41c 44c | 1,930 | 39c Mar 53c Jan | | | | | |
| Starratt Nickel | 1 | 4 1/2c 4 1/2c 6c | 41,000 | 4 1/2c Mar 7c Jan | | | | | |
| Stedman Bros | 33 1/4 | 33 1/4 33 1/2 | 140 | 32 Mar 38 1/2 Jan | | | | | |
| Steel of Canada | 73 1/4 | 72 1/4 73 1/2 | 2,917 | 70 1/2 Mar 87 1/2 Jan | | | | | |
| Steeley Mining | 1 | 4c 4 1/2c | 6,125 | 4c Mar 6c Jan | | | | | |
| Steep Rock Iron | 1 | 10 1/2 10 1/2 10 1/2 | 13,097 | 10 Feb 13 1/2 Jan | | | | | |
| Steinberg class A | 1 | 20 1/2 20 1/2 20 1/2 | 1,115 | 18 Mar 24 Jan | | | | | |
| Sterling trusts | 20 | 48 1/2 50 | 125 | 46 Feb 50 Mar | | | | | |
| Stuart Oil | 1 | 17 1/2 18 | 450 | 17 1/2 Mar 18 1/2 Jan | | | | | |
| Submarine Oil Gas | 1 | 1.15 1.15 1.20 | 4,000 | 1.08 Mar 1.81 Jan | | | | | |
| Sudbury Contact | 1 | 5 1/2c 6 1/2c | 100 | 5c Mar 10c Jan | | | | | |
| Sullivan Cons Mines | 1 | 1.63 1.63 | 16,025 | 1.55 Feb 1.85 Jan | | | | | |
| Sunburst Exploration | 1 | 13c 14c | 1,500 | 13c Mar 26c Jan | | | | | |
| Superior Propane common | 1 | 13 1/2 13 1/2 13 1/2 | 470 | 13 Mar 16 1/2 Jan | | | | | |
| Warrants | 3.50 | 2.25 3.50 | 330 | 2.05 Mar 4.50 Jan | | | | | |
| Supertest Petroleum common | 1 | 3.50 3.50 | 100 | 3.30 Jan 4.50 Jan | | | | | |
| Ordinary | 1 | 13 1/2 13 1/2 13 1/2 | 306 | 13 1/2 Feb 17 1/2 Jan | | | | | |
| Switson Industries | 1 | 3.25 3.25 | 200 | 3.1 | | | | | |

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, March 25)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")

or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like AeroVox Corp, Air Products Inc, Allied Radio Corp, etc.

Table listing various other companies with columns for Par, Bid, and Ask prices. Includes companies like Portsmouth Corp, Potash Co of America, Producing Properties Inc, etc.

Bank and Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, and Ask prices. Includes companies like American Trust Co (S F), Bank of America N T & S A, etc.

For footnotes, see preceding page.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, March 25)

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and other financial details. Includes sub-sections like 'Managed Funds' and 'Over-The-Counter'.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other financial details.

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Table of Government Agency Obligations with columns for Agency Name, Maturity, Bid, Ask, and other details.

U. S. Certificates of Indebtedness and Notes

Figures after decimal point represent one or more 32nds of a point

Table of U.S. Certificates of Indebtedness and Notes with columns for Maturity, Bid, Ask, and other details.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and other details.

United States Treasury Bills

Table of United States Treasury Bills with columns for Maturity, Bid, Ask, and other details.

Recent Security & Conv. Debentures Issues

Table of Recent Security & Conv. Debentures Issues with columns for Bond Name, Bid, Ask, and other details.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. a Net asset value. b Bid yield price. d Ex-rights. k Admitted to listing on the New York Stock Exchange. t New stock. x Ex-dividend. w When issued. y Ex-stock dividend.

THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 9.6% above those of the corresponding week last year. Our preliminary totals stand at \$25,620,186,467 against \$23,382,413,102 for the same week in 1959. At this center there is a gain for the week ending Friday of 7.8%. Our comparative summary for the week follows:

| Week Ended March 26 | 1960 | 1959 | % |
|-----------------------------|------------------|------------------|-------|
| New York | \$13,269,785,367 | \$12,311,266,307 | + 7.8 |
| Chicago | 1,163,811,902 | 954,872,918 | +21.9 |
| Philadelphia | 1,139,000,000 | 896,000,000 | +27.1 |
| Boston | 813,179,089 | 773,913,154 | + 5.1 |
| Kansas City | 501,609,103 | 508,483,678 | - 1.4 |
| St. Louis | 417,400,000 | 365,600,000 | +14.2 |
| San Francisco | 780,219,000 | 705,998,017 | +10.5 |
| Pittsburgh | 452,375,630 | 464,528,529 | - 2.6 |
| Cleveland | 612,219,194 | 580,935,592 | + 5.4 |
| Baltimore | 392,802,226 | 312,237,566 | +25.8 |
| Ten cities, five days | \$19,542,401,521 | \$17,873,835,761 | + 9.3 |
| Other cities, five days | 5,081,487,455 | 4,590,481,120 | +10.7 |
| Total all cities, five days | \$24,623,888,976 | \$22,464,316,881 | + 9.6 |
| All cities, one day | 996,297,491 | 918,096,221 | + 8.5 |
| Total all cities for week | \$25,620,186,467 | \$23,382,413,102 | + 9.6 |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 19. For that week there was an increase of 4.8%, the aggregate clearings for the whole country having amounted to \$28,682,737,306 against \$27,378,097,411 in the same week in 1959. Outside of this city there was a gain of 0.5%, the bank clearings at this center showing an increase of 8.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals register an improvement of 8.7% and in the Boston Reserve District of 4.7%, but in the Philadelphia Reserve District the totals record a decline of 3.2%. In the Cleveland Reserve District the totals are larger by 6.5% and in the Atlanta Reserve District by 4.9%, but in the Richmond Reserve District the totals are smaller by 1.0%. The Chicago Reserve District has to its credit a gain of 4.9% and the St. Louis Reserve District of 0.1%, but the Minneapolis Reserve District suffers a loss of 9.1%. In the Kansas City Reserve District the totals show a decrease of 12.1% and in the Dallas Reserve District of 7.5%, but in the San Francisco Reserve District there is an increase of 0.6%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

| Week Ended March 19— | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|-------------------------|----------------|----------------|----------------|----------------|----------------|
| 1st Boston 12 cities | 1,012,642,494 | 967,219,286 | + 4.7 | 875,248,566 | 949,905,889 |
| 2nd New York 9 " | 15,814,742,919 | 14,553,403,460 | + 8.7 | 14,681,338,826 | 14,245,217,968 |
| 3rd Philadelphia 11 " | 1,264,682,336 | 1,307,026,801 | - 3.2 | 1,099,869,288 | 1,492,909,120 |
| 4th Cleveland 7 " | 1,654,015,295 | 1,553,205,002 | + 6.5 | 1,362,141,364 | 1,498,300,651 |
| 5th Richmond 6 " | 856,465,690 | 865,089,238 | - 1.0 | 766,007,402 | 823,092,470 |
| 6th Atlanta 10 " | 1,672,844,661 | 1,594,842,057 | + 4.9 | 1,407,560,115 | 1,452,033,159 |
| 7th Chicago 17 " | 1,892,487,521 | 1,811,480,133 | + 0.1 | 1,556,107,383 | 1,577,711,405 |
| 8th St. Louis 4 " | 820,965,771 | 814,289,554 | + 0.8 | 717,983,737 | 724,810,676 |
| 9th Minneapolis 7 " | 735,644,578 | 809,723,217 | - 9.1 | 680,922,524 | 651,734,151 |
| 10th Kansas City 9 " | 707,305,226 | 805,109,404 | -12.1 | 660,845,957 | 697,282,381 |
| 11th Dallas 6 " | 670,510,728 | 725,242,349 | - 7.5 | 578,962,535 | 627,217,754 |
| 12th San Francisco 10 " | 1,580,430,087 | 1,571,466,974 | + 0.6 | 1,396,776,747 | 1,445,267,451 |
| Total 108 cities | 28,682,737,306 | 27,378,097,411 | + 4.8 | 25,783,764,444 | 26,185,483,075 |
| Outside New York City | 13,347,578,801 | 13,281,812,037 | + 0.5 | 11,506,191,306 | 12,399,319,774 |

We now add our detailed statement showing the figures for each city for the week ended March 19 for four years:

| Clearings at— | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|--|----------------|----------------|----------------|----------------|----------------|
| First Federal Reserve District—Boston— | | | | | |
| Maine—Bangor | 3,733,982 | 3,838,626 | - 2.7 | 2,405,013 | 2,398,872 |
| Portland | 7,595,410 | 5,941,937 | +27.8 | 5,840,406 | 6,558,440 |
| Massachusetts—Boston | 826,839,905 | 807,309,940 | + 2.4 | 736,973,606 | 804,216,751 |
| Fall River | 3,955,957 | 3,482,105 | +13.6 | 2,903,494 | 3,662,521 |
| Lowell | 1,772,552 | 1,674,755 | + 5.8 | 1,332,426 | 1,376,604 |
| New Bedford | 4,299,729 | 3,604,088 | +19.3 | 3,250,650 | 3,302,297 |
| Springfield | 16,063,895 | 14,586,354 | +10.1 | 12,762,292 | 13,642,211 |
| Worcester | 15,566,332 | 15,137,337 | + 2.8 | 12,072,340 | 11,744,458 |
| Connecticut—Hartford | 59,293,173 | 47,944,258 | +23.7 | 44,571,390 | 43,658,226 |
| New Haven | 26,131,808 | 20,775,629 | +25.8 | 17,975,432 | 24,789,800 |
| Rhode Island—Providence | 43,470,300 | 39,790,300 | + 9.2 | 32,261,000 | 31,926,400 |
| New Hampshire—Manchester | 3,919,451 | 3,133,957 | +25.1 | 2,900,517 | 2,629,309 |
| Total (12 cities) | 1,012,642,494 | 967,219,286 | + 4.7 | 875,248,566 | 949,905,889 |
| Second Federal Reserve District—New York— | | | | | |
| New York—Albany | 31,388,085 | 27,145,430 | +15.6 | 26,505,361 | 23,067,042 |
| Buffalo | 173,810,883 | 164,147,380 | + 5.9 | 147,402,665 | 160,729,455 |
| Elmira | 3,534,510 | 3,663,972 | + 3.5 | 2,682,382 | 2,506,507 |
| Jamestown | 3,703,529 | 3,438,633 | + 7.7 | 2,681,425 | 3,790,286 |
| New York | 15,335,158,505 | 14,096,285,374 | + 8.8 | 14,277,573,138 | 13,786,163,301 |
| Rochester | 62,039,864 | 56,361,685 | +10.1 | 45,168,423 | 48,134,500 |
| Syracuse | 24,492,583 | 27,390,350 | -10.6 | 25,021,457 | 24,182,020 |
| Connecticut—Stamford | (a) | (a) | | (a) | 25,895,121 |
| New Jersey—Newark | 78,786,001 | 77,104,916 | + 2.2 | 68,361,229 | 77,011,083 |
| Northern New Jersey | 101,828,959 | 97,865,720 | + 4.0 | 85,942,746 | 93,738,653 |
| Total (9 cities) | 15,814,742,919 | 14,553,403,460 | + 8.7 | 14,681,338,826 | 14,245,217,968 |

Third Federal Reserve District—Philadelphia—

| | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|------------------------|---------------|---------------|----------------|---------------|---------------|
| Pennsylvania—Allentown | 1,294,380 | 1,714,979 | -24.5 | 1,587,694 | 1,819,704 |
| Bethlehem | 1,742,736 | 2,318,429 | -24.8 | 1,636,714 | 2,054,152 |
| Chester | 2,282,552 | 2,627,420 | -13.1 | 1,756,639 | 2,125,065 |
| Lancaster | 5,371,075 | 4,947,737 | + 8.6 | 3,864,848 | 4,705,605 |
| Philadelphia | 1,188,000,000 | 1,230,000,000 | - 3.4 | 1,039,000,000 | 1,426,000,000 |
| Reading | 6,138,499 | 4,103,474 | +49.6 | 3,815,059 | 3,973,210 |
| Scranton | 7,801,831 | 7,380,162 | + 5.7 | 8,115,792 | 7,940,746 |
| Wilkes-Barre | 3,666,740 | 5,464,395 | -32.9 | 3,443,151 | 4,144,340 |
| York | 7,696,949 | 7,993,183 | - 3.7 | 6,107,742 | 7,456,724 |
| Delaware—Wilmington | 26,019,958 | 25,954,437 | + 0.3 | 15,079,916 | 17,899,373 |
| New Jersey—Trenton | 14,667,616 | 14,522,585 | + 1.0 | 15,461,733 | 14,790,173 |
| Total (11 cities) | 1,264,682,336 | 1,307,026,801 | - 3.2 | 1,099,869,288 | 1,492,909,120 |

Fourth Federal Reserve District—Cleveland—

| | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|-------------------------|---------------|---------------|----------------|---------------|---------------|
| Ohio—Canton | 15,112,165 | 14,365,907 | + 5.2 | 11,255,033 | 11,687,374 |
| Cincinnati | 325,702,374 | 321,779,498 | + 1.2 | 280,031,299 | 307,023,940 |
| Cleveland | 683,859,682 | 615,983,989 | +11.0 | 547,804,946 | 619,431,651 |
| Columbus | 76,278,000 | 65,434,700 | +16.6 | 58,563,400 | 54,513,100 |
| Mansfield | 12,923,106 | 14,741,138 | -12.3 | 11,720,463 | 15,122,319 |
| Youngstown | 16,622,687 | 13,348,122 | +24.5 | 14,459,600 | 13,485,975 |
| Pennsylvania—Pittsburgh | 523,517,281 | 507,551,648 | + 3.1 | 438,306,623 | 477,036,292 |
| Total (7 cities) | 1,654,015,295 | 1,553,205,002 | + 6.5 | 1,362,141,364 | 1,498,300,651 |

Fifth Federal Reserve District—Richmond—

| | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|---------------------------------|-------------|-------------|----------------|-------------|-------------|
| West Virginia—Huntington | 5,236,430 | 4,796,580 | + 9.2 | 4,247,103 | 3,756,640 |
| Virginia—Norfolk | 23,828,000 | 23,108,000 | + 3.1 | 22,599,500 | 25,497,750 |
| Richmond | 247,497,690 | 272,614,365 | - 9.2 | 223,349,605 | 225,699,304 |
| South Carolina—Charleston | 10,790,380 | 9,357,942 | +15.3 | 7,604,750 | 7,342,600 |
| Maryland—Baltimore | 421,356,705 | 412,337,865 | + 2.2 | 367,770,730 | 419,501,017 |
| District of Columbia—Washington | 147,756,485 | 142,874,466 | + 3.4 | 140,435,674 | 141,295,147 |
| Total (6 cities) | 856,465,690 | 865,089,238 | - 1.0 | 766,007,402 | 823,092,470 |

Sixth Federal Reserve District—Atlanta—

| | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|-----------------------|---------------|---------------|----------------|---------------|---------------|
| Tennessee—Knoxville | 35,387,234 | 36,268,974 | - 2.4 | 34,403,228 | 35,534,415 |
| Nashville | 159,209,211 | 170,885,959 | - 6.8 | 140,197,810 | 137,895,056 |
| Georgia—Atlanta | 555,900,000 | 492,600,000 | +12.9 | 448,600,000 | 454,300,000 |
| Augusta | 7,467,524 | 7,036,841 | + 6.1 | 6,038,752 | 6,251,815 |
| Macon | 6,501,014 | 7,209,364 | - 9.8 | 6,597,160 | 6,093,690 |
| Florida—Jacksonville | 332,143,930 | 334,372,753 | - 0.7 | 299,623,536 | 305,819,723 |
| Alabama—Birmingham | 263,296,722 | 264,646,273 | - 0.5 | 232,652,023 | 243,516,205 |
| Mobile | 17,937,383 | 14,879,001 | +20.6 | 18,745,815 | 18,351,740 |
| Mississippi—Vicksburg | 886,902 | 594,163 | +49.3 | 560,567 | 620,130 |
| Louisiana—New Orleans | 294,114,741 | 266,348,729 | +10.4 | 220,141,224 | 243,650,377 |
| Total (10 cities) | 1,672,844,661 | 1,594,842,057 | + 4.9 | 1,407,560,115 | 1,452,033,159 |

Seventh Federal Reserve District—Chicago—

| | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|----------------------|---------------|---------------|----------------|---------------|---------------|
| Michigan—Ann Arbor | 4,275,348 | 3,566,035 | +19.9 | 3,091,873 | 3,222,275 |
| Grand Rapids | 20,642,985 | 18,456,878 | +11.8 | 18,707,458 | 19,746,237 |
| Lansing | 9,482,289 | 9,802,753 | - 3.3 | 8,778,092 | 9,674,257 |
| Indiana—Fort Wayne | 16,910,656 | 14,471,509 | +16.9 | 12,503,010 | 11,252,304 |
| Indianapolis | 108,309,000 | 146,934,000 | -26.3 | 83,443,000 | 86,202,000 |
| South Bend | 10,352,108 | 10,988,507 | - 5.8 | 9,419,973 | 10,397,124 |
| Terre Haute | 5,089,708 | 4,488,450 | +13.4 | 3,582,264 | 3,733,913 |
| Wisconsin—Milwaukee | 188,235,477 | 172,744,345 | + 9.0 | 154,366,434 | 156,702,000 |
| Iowa—Cedar Rapids | 8,853,668 | 7,856,212 | +12.7 | 7,100,729 | 6,573,010 |
| Des Moines | 55,973,562 | 54,836,300 | + 2.1 | 49,634,834 | 44,604,631 |
| Sioux City | 19,314,798 | 18,822,566 | + 2.6 | 16,606,418 | 13,289,501 |
| Illinois—Bloomington | 1,329,571 | 1,407,793 | - 5.6 | 1,382,024 | 1,409,209 |
| Chicago | 1,395,901,236 | 1,306,133,570 | + 6.9 | 1,148,815,681 | 1,172,180,540 |
| Decatur | 7,481,238 | 6,771,344 | +10.5 | 7,250,546 | 7,109,179 |
| Peoria | 19,315,107 | 17,391,458 | +11.1 | 15,259,213 | 15,596,851 |
| Rockford | 13,007,090 | 10,131,767 | +28.4 | 9,938,209 | 9,786,000 |
| Springfield | 8,013,680 | 6,676,646 | +20.0 | 6,227,425 | 6,232,045 |
| Total (17 cities) | 1,892,487,521 | 1,811,480,133 | + 0.1 | 1,556,107,383 | 1,577,711,405 |

Eighth Federal Reserve District—St. Louis—

| | 1960 | 1959 | Inc. or Dec. % | 1958 | 1957 |
|---------------------|-------------|-------------|----------------|-------------|-------------|
| Missouri—St. Louis | 419,600,000 | 427,800,000 | - 1.9 | 371,200,000 | 385,400,000 |
| Kentucky—Louisville | 226,542,364 | 219,198,033 | + 3.4 | 200,932,434 | 194,244,396 |
| Tennessee—Memphis | 171,912,072 | 164,494,316 | + 4.5 | 143,251,246 | 142,687,034 |
| Illinois—Quincy | 2,911,335 | 2,797,535 | + 4.1 | 2,600,057 | 2,479,246 |
| Total (4 cities) | 820,965,771 | 814,289,854 | + 0 | | |

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

MARCH 18, 1960 TO MARCH 24, 1960, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York (Value in United States Money) | | | | | |
|---------------------------------|---|-------------------|--------------------|----------------------|---------------------|--|
| | Friday Mar. 18 | Monday Mar. 21 | Tuesday Mar. 22 | Wednesday Mar. 23 | Thursday Mar. 24 | |
| Argentina, peso— | | | | | | |
| Free | .0120331 | .0120331 | .0120477 | .0120331 | .0120349 | |
| Australia, pound | 2.236000 | 2.235840 | 2.236673 | 2.236796 | 2.236876 | |
| Austria, schilling | .0384187 | .0384187 | .0384187 | .0384187 | .0384187 | |
| Belgium, franc | .0200504 | .0200500 | .0200500 | .0200490 | .0200498 | |
| Canada, dollar | 1.052239 | 1.052057 | 1.052317 | 1.052161 | 1.052187 | |
| Ceylon, rupee | .210450 | .210450 | .210462 | .210475 | .210475 | |
| Finland, markka | .00311275 | .00311275 | .00311275 | .00311275 | .00311275 | |
| France (Metropolitan) new franc | .203770 | .203770 | .203770 | .203760 | .203770 | |
| Germany, deutsche mark | .239780 | .239780 | .239780 | .239775 | .239775 | |
| India, rupee | 2.09650 | 2.09650 | 2.09650 | 2.09725 | 2.09725 | |
| Ireland, pound | 2.806180 | 2.805980 | 2.807025 | 2.807180 | 2.807280 | |
| Italy, lira | .00161007 | .00161025 | .00161015 | .00161020 | .00161040 | |
| Japan, yen | .00277010 | .00277010 | .00277010 | .00277010 | .00277010 | |
| Malaysia, malayan dollar | .327766 | .327766 | .327766 | .327800 | .327800 | |
| Mexico, peso | .0800560 | .0800560 | .0800560 | .0800560 | .0800560 | |
| Netherlands, guilder | .262100 | .262100 | .265105 | .265095 | .265095 | |
| New Zealand, pound | 2.778396 | 2.778198 | 2.779232 | 2.779386 | 2.779485 | |
| Norway, krone | 1.40050 | 1.40050 | 1.40084 | 1.40150 | 1.40168 | |
| Philippine Islands, peso | .497700 | .497700 | .497700 | .497700 | .497700 | |
| Portugal, escudo | .0349400 | .0349200 | .0349500 | .0349300 | .0349300 | |
| Spain, peseta | .0166367 | .0166367 | .0166367 | .0166367 | .0166367 | |
| Sweden, krona | .193106 | .193106 | .193125 | .193125 | .193125 | |
| Switzerland, franc | .230612 | .230593 | .230650 | .230643 | .230606 | |
| Union of South Africa, pound | 2.795696 | 2.795496 | 2.796537 | 2.796692 | 2.796792 | |
| United Kingdom, pound sterling | 2.806180 | 2.805980 | 2.807025 | 2.807180 | 2.807280 | |

| Company and Issue— | Date | Page |
|--|-------|------|
| Southern Nitrogen Co., Inc.— | | |
| 4% subordinated debentures due May 1, 1971 | Apr 1 | 1265 |
| Time Finance Co. 6 1/2% conv. sub. deb. series A | Apr 1 | 1053 |
| due Oct. 1, 1969 | | |
| Transcontinental Gas Pipe Line Corp.— | | |
| 6 1/2% debentures due 1978 | May 1 | |

| ENTIRE ISSUES CALLED | | |
|--|--------|------|
| Company and Issue— | Date | Page |
| Alleghany Corp., \$4 cum. conv. prior pfd. stock | Mar 31 | 601 |
| Houston Fearless Corp. 6% conv. subord. deb. | | |
| due May 1, 1962 (extended) | May 1 | 1006 |
| Indiana Gear Works, Inc. 5 1/2% subord. deb. | | |
| due April 1, 1968 | Apr 1 | 1006 |
| Miles Laboratories, Inc. 4 1/2% conv. sub. deb. due 1978 | Mar 28 | 903 |
| Spokane International RR.— | | |
| Income mgt. bonds 4 1/2%, series A, due Jan. 1, 2013 | Apr 1 | 745 |
| United States Plywood Corp.— | | |
| 3 1/4% cum. preferred stock, series B, conv. | Apr 1 | 845 |

*Announced in this issue.

DIVIDENDS

Continued from page 14

| Name of Company | Per Share | When Payable of Rec. | Holders |
|---|------------|----------------------|---------|
| Helme (Geo. W.) Co., common (quar.) | 40c | 4-1 | 3-11 |
| 7% preferred (quar.) | 43 3/4c | 4-1 | 3-11 |
| Heppinstall Company, 4 1/2% pfd. (quar.) | 56 1/4c | 5-1 | 4-26 |
| Hercules Gation Products— | | | |
| 7% preferred A (quar.) | 35c | 5-2 | 4-15 |
| 6% conv. preferred B (quar.) | 30c | 6-1 | 5-16 |
| Heritage Fund, Inc. | 15c | 3-29 | 2-29 |
| Hershey Creamery Co. (quar.) | 50c | 3-31 | 3-18 |
| Hertz Corp. (quar.) | 30c | 4-1 | 3-22 |
| Heublein, Inc. (quar.) | 20c | 4-1 | 3-15 |
| Higbee Company (quar.) | 30c | 4-15 | 4-1 |
| Hilo Electric Light Co., common | 45c | 6-15 | 6-4 |
| Common | 45c | 9-15 | 9-5 |
| Hinde & Dauch Paper Co. of Canada, Ltd.— | | | |
| Quarterly | 145c | 6-24 | 5-31 |
| Hines (Edward) Lumber Co. (quar.) | 50c | 4-9 | 3-25 |
| Hoffman Electronics Corp. (quar.) | 15c | 3-31 | 3-11 |
| Holland Furnace (quar.) | 15c | 4-1 | 3-18 |
| Hollinger Consolidated Gold Mines, Ltd.— | | | |
| Quarterly | 16c | 3-31 | 3-3 |
| Extra | 16c | 3-31 | 3-3 |
| Holly Sugar Corp., common (increased) | 35c | 5-2 | 3-31 |
| 5% conv. preferred (quar.) | 37 1/2c | 5-2 | 3-31 |
| Holmes (D. H.) Co., Ltd. (quar.) | 50c | 4-1 | 3-19 |
| Holt (Henry) and Co., Inc.— | | | |
| Effective March 1 name changed to | | | |
| Holt, Reinhart & Winston (quar.) | 10c | 5-16 | 5-2 |
| Home Finance Group (stock dividend) | 25% | 3-31 | 3-15 |
| Home Insurance (N. Y.) (quar.) | 55c | 5-2 | 4-1 |
| Home Title Guaranty Co. (Brooklyn, N. Y.)— | | | |
| Quarterly | 25c | 3-31 | 3-24 |
| Hoerner Boxes (quar.) | 15c | 4-11 | 3-18 |
| Hooker Chemical Corp., \$4.25 pfd. (quar.) | \$1.06 1/4 | 3-29 | 3-2 |
| Hoover Company, 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-30 | 3-18 |
| Horn & Hardart Baking (N. J.) (quar.) | \$1.75 | 4-1 | 3-18 |
| Horner (Frank W.), Ltd., class A (quar.) | \$12 1/2c | 4-1 | 3-2 |
| Hortel Corp. of America— | | | |
| 5% preferred (quar.) | 31 1/4c | 3-31 | 3-24 |
| Houdaille Industries Inc., com. (quar.) | 25c | 4-4 | 3-18 |
| \$2.25 preferred (quar.) | 56 1/4c | 4-4 | 3-18 |
| Household Finance Corp., common (quar.) | 30c | 4-15 | 3-31 |
| 3 1/2% preferred (quar.) | 93 3/4c | 4-15 | 3-31 |
| 4% preferred (quar.) | \$1 | 4-15 | 3-31 |
| 4.40% preferred (quar.) | \$1.10 | 4-15 | 3-31 |
| Houston Natural Gas Corp., com. (quar.) | 20c | 3-31 | 3-11 |
| 5% preferred (\$50 par) (quar.) | 62 1/2c | 3-31 | 3-11 |
| 5% preferred (\$25 par) (quar.) | 31 1/4c | 3-31 | 3-11 |
| 5 1/4% preferred (quar.) | \$1.31 1/4 | 3-31 | 3-11 |
| 5.65% preferred (1959 series) (quar.) | \$1.41 1/4 | 3-31 | 3-11 |
| Howe Sound Co. (stock dividend) | 3% | 6-20 | 6-3 |
| Hubbell (Harvey), Inc. (quar.) | 70c | 3-23 | 3-9 |
| Hudson Radio & Television Corp.— | | | |
| Class A | 6c | 4-8 | 3-31 |
| Hughes-Owens, Ltd., class B— | | | |
| Class A | 110c | 4-15 | 3-15 |
| Class B | 120c | 4-15 | 3-15 |
| 6.40% preferred (quar.) | 140c | 4-15 | 3-15 |
| Hupp Corp., 5% conv. pfd. A (quar.) | 62 1/2c | 3-31 | 3-9 |
| Huron & Erie Mortgage Corp. (Ontario)— | | | |
| Increased | 147 1/2c | 4-1 | 3-15 |
| Husky Oil, 6% 1st preferred (quar.) | \$1.50 | 4-1 | 3-15 |
| Hussmann Refrigerator (quar.) | 25c | 5-2 | 4-15 |
| Huttig Sash & Door, common (quar.) | 50c | 3-31 | 3-15 |
| 5% preferred (quar.) | \$1.25 | 3-30 | 3-15 |
| 5% preferred (quar.) | \$1.25 | 6-30 | 6-15 |
| 5% preferred (quar.) | \$1.25 | 9-30 | 9-15 |
| 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 |
| Hydra-Power Corp. (quar.) | 5c | 4-29 | 4-15 |
| Ideal Cement Co. (quar.) | 20c | 3-28 | 3-11 |
| Illinois Bell Telephone (quar.) | \$2.15 | 3-31 | 3-10 |
| Illinois Brick & Glass (quar.) | 40c | 5-2 | 4-22 |
| Illinois Central R. R. (quar.) | 50c | 4-1 | 3-2 |
| Imperial Capital Fund | 8c | 3-31 | 2-29 |
| Imperial Flo-Gaze Paints, Ltd. (quar.) | 137 1/2c | 3-31 | 2-18 |
| Imperial Investment Corp., Ltd.— | | | |
| Class A common (quar.) | 112 1/2c | 3-31 | 3-15 |
| Class B common (quar.) | 112 1/2c | 3-31 | 3-15 |
| \$1.40 preferred (quar.) | 135c | 3-31 | 3-15 |
| \$2.50 preferred (quar.) | 162 1/2c | 3-31 | 3-15 |
| Imperial Life Assurance Co. of Canada (Toronto) (quar.) | 160c | 4-1 | 3-18 |
| Imperial Oil, Ltd. (quar.) | 130c | 3-31 | 3-7 |
| Imperial Tobacco Co. of Canada, Ltd.— | | | |
| Common (interim) | 112 1/2c | 3-31 | 3-2 |
| Final | 117 1/2c | 3-31 | 3-2 |
| 6% preference (s-a) | 3% | 3-31 | 3-2 |
| Income Foundation Fund (quarterly of 2c from realized profits on securities plus 1c from net investment income) | 3c | 3-31 | 2-29 |
| Incorporated Income Fund (from income) | 11c | 4-15 | 3-25 |
| Indiana & Michigan Electric— | | | |
| 4.12% preferred (quar.) | \$1.03 | 4-1 | 3-7 |
| 4 1/2% preferred (quar.) | \$1.03 1/4 | 4-1 | 3-7 |
| 4.56% preferred (quar.) | \$1.14 | 4-1 | 3-7 |
| Indianapolis Power & Light, com. (quar.) | 42 1/2c | 4-15 | 4-1 |
| 4% preferred (quar.) | \$1 | 4-1 | 3-16 |
| 4.20% preferred (quar.) | \$1.05 | 4-1 | 3-16 |
| 4.60% preferred (quar.) | \$1.15 | 4-1 | 3-16 |
| 4.65% preferred (quar.) | \$1.41 1/4 | 4-1 | 3-16 |
| Indian-Power Water, 4 1/4% pfd. B (quar.) | \$1.06 1/4 | 4-1 | 3-16 |
| 5% preferred A (quar.) | \$1.25 | 4-1 | 3-10 |
| Industrial Acceptance, Ltd., common (quar.) | 140c | 3-31 | 3-4 |
| \$2.25 preferred (quar.) | 156 1/4c | 3-31 | 3-4 |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 3-31 | 3-4 |
| 5 1/2% preferred (quar.) | 168 3/4c | 3-31 | 3-4 |
| Industrial Bank of Commerce (N. Y.)— | | | |
| Quarterly | 50c | 4-11 | 3-28 |
| Ingersoll-Rand Co., 6% pfd. (s-a) | \$3 | 7-1 | 6-1 |
| Ingersoll Machine & Tool, Ltd.— | | | |
| 50c participating class A (quar.) | 112 1/2c | 4-1 | 3-15 |
| 4% preferred (quar.) | \$1 | 4-1 | 3-15 |
| Ingram & Bell, Ltd., 60c preference (quar.) | 115c | 4-30 | 4-15 |
| Inland Container, class A (initial) | 25c | 6-15 | 5-15 |
| Inland Natural Gas, Ltd., 5% pfd. (quar.) | 125c | 4-15 | 3-31 |
| Institutional Shares, Ltd.— | | | |
| Institutional Income Fund, Inc. (from investment income) | 8c | 4-1 | 3-1 |

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

| | March 23, 1960 | March 16, 1960 | March 25, 1959 | Increase (+) or Decrease (-) Since |
|---|----------------|----------------|----------------|------------------------------------|
| ASSETS— | | | | |
| Gold certificate account | 18,158,643 | 1 | 781,251 | |
| Redemption fund for F. R. notes | 958,519 | | 37,643 | |
| Total gold certificate account | 19,117,162 | 1 | 743,608 | |
| F. R. notes of other Banks | 495,298 | + 22,155 | + 33,674 | |
| Other cash | 451,909 | + 4,999 | + 27,116 | |
| Discounts and advances | 361,887 | + 23,165 | + 227,249 | |
| Industrial loans | | | 5 | |
| Acceptances—bought outright | 31,698 | + 693 | + 165 | |
| U. S. Government securities: | | | | |
| Bought outright— | | | | |
| Bills | 1,106,117 | + 253,300 | + 344,883 | |
| Certificates | 8,506,993 | | + 10,142,733 | |
| Notes | 13,010,298 | | + 10,142,733 | |
| Bonds | 2,483,771 | | | |
| Total bought outright | 25,107,179 | + 253,300 | + 344,883 | |
| Held under repurchase agree. | | + 119,400 | + 22,000 | |
| Total U. S. Govt. securities | 25,107,179 | + 372,700 | + 366,883 | |
| Total loans and securities | 25,500,764 | + 396,558 | + 593,972 | |
| Due from foreign banks | 15 | | | |
| Cash items in process of collect'n | 5,727,033 | + 893,199 | + 597,417 | |
| Bank premises | 102,697 | + 451 | + 7,675 | |
| Other assets | 242,599 | + 20,289 | + 91,444 | |
| Total assets | 51,637,477 | + 1,241,864 | + 580,254 | |
| LIABILITIES— | | | | |
| Federal Reserve notes | 27,335,848 | + 105,128 | + 389,424 | |
| Deposits: | | | | |
| Member bank reserves | 17,218,430 | + 762,864 | + 975,847 | |
| U. S. Treasurer—general acct. | 467,056 | + 216,239 | + 49,561 | |
| Foreign | 205,702 | + 5,088 | + 134,519 | |
| Other | 306,197 | + 15,326 | + 65,418 | |
| Total deposits | 18,197,385 | + 526,211 | + 1,225,345 | |
| Deferred availability cash items | 4,815,738 | + 629,463 | + 432,396 | |
| Other liab. and accrued divs. | 33,421 | + 574 | + 4,262 | |
| Total liabilities | 50,382,392 | + 1,261,376 | + 399,263 | |
| CAPITAL ACCOUNTS— | | | | |
| Capital paid in | 395,138 | + 594 | + 20,696 | |
| Surplus | 774,808 | | + 93,602 | |
| Other capital accounts | 85,139 | + 18,918 | + 108,085 | |
| Total liab. & capital accts. | 51,637,477 | + 1,241,864 | + 580,254 | |
| Ratio of gold certificate reserves to deposit and F. R. note liabilities combined | 42.0% | + 0.6% | + 0.8% | |
| Contingent liability on acceptances purchased for foreign correspondents | 126,500 | + 15,965 | + 65,794 | |
| Industrial loan commitments | | | 360 | |

the combined total of Treasury notes and U. S. Government bonds decreased \$59 million. Holdings of "other" securities increased \$61 million.

| | March 16, 1960 | March 9, 1960 | March 18, 1959 | Increase (+) or Decrease (-) Since |
|----------------|----------------|---------------|----------------|------------------------------------|
| ASSETS— | | | | |

| Name of Company | Par Share | When Payable | Holders of Rec | Name of Company | Par Share | When Payable | Holders of Rec | Name of Company | Par Share | When Payable | Holders of Rec |
|--|------------|--------------|----------------|--|------------|--------------|----------------|--|-------------|--------------|----------------|
| Insurance Co. of North America (quar.) | 75c | 4-12 | 3-31 | Kroger Company— | | | | Massachusetts Investors Growth Stock Fund, Inc. | 70c | 3-28 | 2-29 |
| New com. (initial quarterly if approved) | 45c | 7-15 | 6-30 | 6% preferred (quar.) | \$1.50 | 4-1 | 3-15 | Mastic Corp. (quar.) | 5c | 3-28 | 3-14 |
| Insurance Exchange Building Corp. (Chicago) Quarterly | 50c | 4-1 | 3-21 | 7% preferred (quar.) | \$1.75 | 5-1 | 4-15 | Maxson (W. L.) Corp. (quar.) | 5c | 3-1 | 2-11 |
| Interlake Iron Corp. (increased) | 40c | 3-31 | 3-15 | Kuhlman Electric (quar.) | 13 3/4c | 5-2 | 4-22 | Maxwell, Ltd. | 15c | 4-1 | 3-19 |
| Interlake Steamship Co. | 50c | 4-1 | 3-18 | Labatt (John) Ltd. (quar.) | \$30c | 4-1 | 3-11 | May Department Stores— | | | |
| International Bronze Powders, Ltd., common | \$15c | 4-15 | 3-22 | Laclede Gas, common (quar.) | 22 1/2c | 4-1 | 3-15 | 3 3/4% pfd. (1959 series) (quar.) | 93 3/4c | 4-29 | 4-8 |
| 5% partic. pfd. (quar.) | \$37 1/2c | 4-15 | 3-22 | 5% preferred B (quar.) | 31 3/4c | 3-31 | 3-15 | Mayfair Industries (initial) | 10c | 7-1 | 6-15 |
| International Correspondence School World— | | | | 4.32% preferred (quar.) | 27c | 3-31 | 3-15 | Mays (J. W.), Inc. (quar.) | 20c | 4-1 | 3-18 |
| Resumed | 10c | 4-4 | 2-20 | Lafayette National Bank (Brooklyn, N. Y.) | \$1 | 4-1 | 3-15 | McCall Corp. (quar.) | 15c | 5-2 | 4-8 |
| International Harvester Co., com. (quar.) | 60c | 4-15 | 3-15 | Lambert (Alfred) Inc.— | | | | McCord Corp., \$2.50 preferred (quar.) | 62 1/2c | 3-30 | 3-15 |
| International Loan Co. (Canada) (annual) | \$4 | 4-1 | 3-7 | Class A and class B (increased-quar.) | \$20c | 3-31 | 3-16 | McCormick & Co. (Md.) (quar.) | 35c | 4-1 | 3-14 |
| International Milling Co., 4% pfd. (quar.) | \$1 | 4-15 | 3-31 | Class A and class B (quar.) | \$20c | 6-30 | 6-16 | McCrory-McLellan Stores, common (quar.) | 20c | 3-31 | 3-18 |
| International Minerals & Chemical Corp.— | | | | Class A and class B (quar.) | \$20c | 9-30 | 9-16 | 3 1/2% convertible preferred (quar.) | 87c | 4-1 | 3-18 |
| Common (quar.) | 40c | 3-30 | 3-14 | Class A and class B (quar.) | \$20c | 12-30 | 12-16 | McDermott (J. Ray) & Co. (quar.) | 15c | 3-31 | 3-15 |
| 4% preferred (quar.) | \$1 | 3-30 | 3-14 | Lamson Corp. (Del.) (quar.) | 30c | 3-31 | 3-18 | Stock dividend | 10% | 3-31 | 3-15 |
| International Power Co., Ltd. (quar.) | \$3 | 3-29 | 3-15 | Lamson & Sessions Co.— | | | | McDonnell Aircraft Corp. (quar.) | 25c | 4-1 | 3-17 |
| International Salt Co. (quar.) | \$1 | 4-1 | 3-15 | 4.75% convertible preferred A (quar.) | 59 3/4c | 4-15 | 4-1 | McIntyre Porcupine Mines Ltd. (quar.) | 125c | 6-1 | 5-2 |
| International Shoe Co. (quar.) | 45c | 4-1 | 3-11 | Lang & Company (quar.) | 10c | 4-15 | 4-4 | McKay Machine Co. (quar.) | 50c | 4-1 | 3-18 |
| International Silver Co.— | | | | La Salle Extension University (quar.) | 15c | 4-11 | 3-28 | 5% series A conv. preferred (quar.) | 50c | 4-1 | 3-1 |
| Common (stock dividend) | 2% | 5-10 | 4-21 | Lazard Frun, Inc. (from net invest. income) | 8c | 4-15 | 3-21 | McLean Trucking (quar.) | 10c | 4-1 | 3-18 |
| 7% preferred (quar.) | 43 3/4c | 4-1 | 3-15 | Latrobe Steel Co., new (initial) | 25c | 3-31 | 3-11 | McQuay, Inc., common (quar.) | 12 1/2c | 4-1 | 3-21 |
| International Telephone & Telegraph Corp. | 25c | 4-15 | 3-18 | Lau Blower Co. (quar.) | 10c | 3-31 | 3-10 | 5% preferred (quar.) | 25c | 4-1 | 3-21 |
| International Textbook Co. (quar.) | 75c | 4-1 | 3-11 | Laurentide Acceptance Ltd.— | | | | McQuay-Norris Mfg., new common (initial) | 25c | 5-2 | 3-28 |
| Inter-Ocean Securities, 4% pfd. (s-a) | 50c | 4-1 | 3-11 | Class A (quar.) | 115c | 4-30 | 4-15 | Mead, Johnson & Co. (quar.) | 30c | 4-1 | 3-15 |
| Interstate Bakeries Corp., common (quar.) | 40c | 4-1 | 3-18 | Class B (quar.) | 115c | 4-30 | 4-15 | Medusa Portland Cement (quar.) | 25c | 4-1 | 3-18 |
| \$4.80 preferred (quar.) | \$1.20 | 4-1 | 3-18 | 5% preferred (quar.) | 125c | 4-30 | 4-15 | Merchants Acceptance, common | 90c | 4-1 | 3-17 |
| 4.30% preferred (quar.) | 54 1/2c | 4-1 | 3-10 | Lawson & Jones, Ltd., class A | \$1 | 4-1 | 3-15 | Class A (quar.) | 45c | 4-1 | 3-17 |
| 5% preferred (quar.) | 68 3/4c | 4-1 | 3-10 | Class B | \$1 | 4-1 | 3-15 | \$1.50 convertible preferred (quar.) | 37 1/2c | 4-1 | 3-17 |
| Investment Securities (quar.) | 25c | 4-1 | 3-10 | Lay (H. W.) & Company, class A (quar.) | 12 1/2c | 3-31 | 3-21 | Merchants Bank (N. Y.) (increased quar.) | 50c | 3-28 | 3-18 |
| Investment Co. of America (6c from net investment income plus 39c from net realized profits from sale of securities) | 45c | 4-1 | 2-26 | Leath & Company (quar.) | 35c | 4-1 | 3-10 | Merchants Fast Motor Lines (initial) | 15c | 4-15 | 4-1 |
| Investment Foundation, Ltd., com. (quar.) | \$60c | 4-16 | 3-15 | Lehman Corp. | 12 1/2c | 4-6 | 3-21 | Merck & Company, common (quar.) | 40c | 4-1 | 3-11 |
| 6% convertible preferred (quar.) | \$75c | 4-16 | 3-15 | Leonard Refineries (quar.) | 10c | 3-28 | 3-7 | \$3.50 preferred (quar.) | 87 1/2c | 4-1 | 3-11 |
| Investment Trust of Boston (quarterly from investment income) | 8c | 3-31 | 3-11 | Stock dividend | 5% | 3-28 | 3-7 | Meritt, Chapman & Scott (quar.) | 30c | 3-31 | 2-17 |
| Investors Funding, common | 10c | 4-10 | 4-1 | Lerner Stores Corp., common (quar.) | 30c | 4-15 | 4-1 | Mesta Machine (quar.) | 62 1/2c | 4-1 | 3-16 |
| 6% preferred (quar.) | 7 1/2c | 4-10 | 4-1 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 5-2 | 4-20 | Metal & Thermit Corp., 7% pfd. (quar.) | 87 1/2c | 3-28 | 3-18 |
| Investors Royalty Co. (s-a) | 5c | 3-28 | 3-14 | Levine's, Inc. (quar.) | 10c | 4-5 | 3-15 | Metro-Goldwyn-Mayer, Inc. (quar.) | 30c | 4-15 | 3-18 |
| Extra | 1c | 3-28 | 3-14 | Stock dividend | 4% | 4-5 | 3-15 | Metropolitan Brick (quar.) | 25c | 3-31 | 3-7 |
| Investors Trust Co. of Rhode Island— | | | | Lexington Water Co., 5 3/4% pfd. (quar.) | \$1.43 3/4 | 4-1 | 3-10 | Metropolitan Edison Co., 3.80% pfd. (quar.) | 95c | 4-1 | 3-3 |
| \$2.50 preferred (quar.) | 37 1/2c | 5-2 | 4-18 | Liberty Fabrics of New York Inc.— | | | | 3.85% preferred (quar.) | 96 1/4c | 4-1 | 3-3 |
| Extra | 25c | 5-2 | 4-18 | 5% preferred (quar.) | 12 1/2c | 3-31 | 3-15 | 3.90% preferred (quar.) | 97 1/2c | 4-1 | 3-3 |
| \$2.50 preferred (quar.) | 37 1/2c | 8-1 | 7-18 | Liberty Life Insurance (S. C.) (quar.) | 5c | 4-1 | 3-17 | 4.35% preferred (quar.) | \$1.08 1/4 | 4-1 | 3-3 |
| Extra | 20c | 8-1 | 7-18 | Liberty Loan Corp. (quar.) | 30c | 4-1 | 3-23 | 4.45% preferred (quar.) | \$1.11 1/4 | 4-1 | 3-3 |
| \$2.50 preferred (quar.) | 37 1/2c | 11-1 | 10-17 | Liggett & Myers Tobacco Co.— | | | | See Stern (Michaels) & Co. | | | |
| Extra | 25c | 11-1 | 10-17 | 7% preferred (quar.) | \$1.75 | 4-1 | 3-11 | Michigan Gas & Electric, common | 50c | 3-31 | 3-16 |
| Iowa Electric Light & Power, com. (incr.) | 45c | 4-1 | 3-15 | Lincoln National Life Insurance Co. (Fort Wayne, Ind.) | 50c | 5-1 | 4-10 | 4.40% preferred (quar.) | \$1.10 | 5-2 | 4-16 |
| 4.30% preferred (quar.) | 53 3/4c | 4-1 | 3-15 | Lincoln Telephone & Telegraph, com. (quar.) | 65c | 4-10 | 3-31 | 4.90% preferred (quar.) | \$1.22 1/2 | 5-2 | 4-16 |
| 4.80% preferred (quar.) | 60c | 4-1 | 3-15 | Line-Rollway Corp., class A (quar.) | 12 1/2c | 3-31 | 3-4 | Midsouth Gas (quar.) | 20c | 4-1 | 3-15 |
| Iowa Power & Light— | | | | Loblav Groceries Co., Ltd.— | | | | Middle South Utilities, Inc., new (initial) | 25c | 4-1 | 3-17 |
| \$3.30 preferred (quar.) | 82 1/2c | 4-1 | 3-15 | \$1.60 1st preference series B (quar.) | \$40c | 4-14 | 3-16 | Middle States Telephone (Ill.)— | | | |
| \$4.40 preferred (quar.) | \$1.10 | 4-1 | 3-15 | Local Finance Corp., Rhode Island— | | | | Class A and B payable in class A stock | 25c | 3-31 | 3-11 |
| \$4.35 preferred (quar.) | \$1.08 3/4 | 4-1 | 3-15 | Class A common | 6 1/4c | 5-2 | 4-15 | Quarterly | 75c | 4-1 | 3-18 |
| \$4.80 preferred (quar.) | \$1.20 | 4-1 | 3-15 | Class B common | 6 1/4c | 5-2 | 4-15 | Midland-Ross Corp., common (quar.) | \$1.37 1/2 | 4-1 | 3-18 |
| Iron Fineman Mfg. (stock dividend) | 5% | 4-5 | 3-15 | Preferred (quar.) | 10c | 4-15 | 4-1 | 5 1/2% 1st preferred (quar.) | 15c | 4-1 | 3-15 |
| Irontite, Inc., com. (stock dividend) | 2% | 6-30 | 5-31 | Lock Joint Pipe Co. (quar.) | 20c | 3-31 | 3-10 | Mid-West Abrasive (quar.) | 15c | 4-1 | 3-15 |
| 55c conv. preferred (quar.) | 13 3/4c | 4-29 | 4-14 | Locke Steel Chain Co. (quar.) | 30c | 4-11 | 3-18 | Mid-West Rubber Reclaiming Co.— | | | |
| Irving Trust Co. (N. Y.) (quar.) | 40c | 4-1 | 2-29 | Loeb (M.) Ltd. | \$10c | 4-28 | 4-14 | Common (quar.) | 25c | 4-1 | 3-5 |
| Island Creek Coal Co., common (quar.) | 50c | 4-1 | 3-18 | Loew's (Marcus) Theatres, Ltd. (quar.) | \$1 | 3-31 | 3-15 | 4 1/2% preferred (quar.) | 56 1/4c | 4-1 | 3-5 |
| \$6 preferred (quar.) | \$1.50 | 4-1 | 3-18 | Logan (Jonathan), Inc. (initial) | 12 1/2c | 4-1 | 3-16 | Miller Mfg. Co., common (quar.) | 10c | 3-30 | 8-15 |
| Jamaica Public Service Co., Ltd., common | \$22 1/2c | 4-1 | 3-4 | Lone Star Brewing (quar.) | 50c | 4-1 | 3-15 | Class A (quar.) | 15c | 4-15 | 4-5 |
| 7% preference (quar.) | \$1.75 | 4-1 | 3-4 | Lone Star Cement (quar.) | 30c | 3-30 | 3-11 | Miller-Wohl Co., common (quar.) | 10c | 4-1 | 3-21 |
| 7% preference B (quar.) | \$1.34 1/4 | 4-1 | 3-4 | Longhorn Portland Cement Co. | 25c | 4-1 | 3-15 | 4 1/2% preferred (quar.) | 56 1/4c | 4-1 | 3-21 |
| 5% preference C (quar.) | \$1.14 1/4 | 4-1 | 3-4 | Longines-Wittnauer Watch Co. (quar.) | 15c | 4-25 | 3-29 | Minerals Engineering Co. (stock dividend) | 3% | 3-31 | 3-18 |
| 5% preference D (quar.) | \$1.14 1/4 | 4-1 | 3-4 | Stock dividend | 2% | 4-25 | 3-29 | Miniature Precision Bearings (stock dividend) | 150% | 3-30 | 3-15 |
| 6% preference E (quar.) | \$1.12 1/2 | 4-1 | 3-4 | Long Island Lighting Co., 5% pfd. B (quar.) | \$1.25 | 4-1 | 3-7 | Minnesota Fund, Inc. (a dividend of 4c from net investment income plus a distribution of 4c from realized long-term capital gains) | 8c | 3-31 | 2-29 |
| Jamaica Water Supply— | | | | 4.40% preferred G (quar.) | \$1.10 | 4-1 | 3-7 | Minnesota and Ontario Paper (quar.) | 40c | 5-1 | 4-1 |
| \$5 preferred A (quar.) | \$1.25 | 3-31 | 3-15 | 4 1/4% preferred D (quar.) | \$1.06 1/4 | 4-1 | 3-7 | Minnesota Power & Light— | | | |
| 5% 1st preferred (quar.) | \$1.25 | 4-1 | 3-15 | 4.35% preferred E (quar.) | \$1.08 3/4 | 4-1 | 3-7 | 5% preferred (quar.) | \$1.25 | 4-1 | 3-15 |
| Jeanette Glass Co., 7% preferred (accum.) | \$1.75 | 4-1 | 3-18 | 4.35% preferred F (quar.) | \$1.08 3/4 | 4-1 | 3-7 | Mirro Aluminum Co. (quar.) | 30c | 4-1 | 3-15 |
| Jefferson Electric (quar.) | 15c | 3-31 | 3-11 | Long Mile Rubber Corp. | 10c | 3-31 | 3-15 | Mississippi Valley Gas (quar.) | 30c | 4-1 | 3-15 |
| Jersey Farm Baking, 4% pfd. (quar.) | \$1 | 4-1 | 3-21 | Lorain Telephone, 5% preferred (quar.) | \$1.25 | 4-1 | 3-10 | Mississippi Glass Co. (quar.) | 40c | 4-8 | 3-28 |
| Jockey Club, Ltd., 6% preferred A (quar.) | \$1.5c | 4-15 | 3-31 | Lord Baltimore Hotel— | | | | Mississippi Power Co., 4.40% pfd. (quar.) | \$1.10 | 4-1 | 3-15 |
| 5 1/2% convertible preferred B (quar.) | \$1.34 1/4 | 4-15 | 3-31 | 7% 2nd preferred (quar.) | \$1.75 | 5-2 | 4-22 | 4.60% preferred (quar.) | \$1.15 | 4-1 | 3-15 |
| Johnson Service Co. (quar.) | 50c | 3-31 | 3-16 | 7% 2nd preferred (quar.) | \$1.75 | 11-1 | 10-21 | Mississippi River Fuel Corp. (quar.) | 40c | 3-28 | 3-11 |
| Johnson, Stephens & Shinkle Shoe Co.— | | | | 7% 2nd preferred (quar.) | \$1.75 | 3-31 | 3-21 | Mississippi Shipping (quar.) | 25c | 4-1 | 3-18 |
| Quarterly | 10c | 4-1 | 3-23 | Lowenstein & Sons (quar.) | 25c | 3-31 | 3-21 | Missouri Pacific RR, class A (quar.) | 60c | 4-1 | 3-21 |
| Jones & Laughlin Steel Corp.— | | | | Lorillard (P. Co.) (increased quar.) | 55c | 4-1 | 3-4 | Missouri Power & Light, \$3.90 pfd. (quar.) | 97 1/2c | 4-1 | 3-15 |
| 5% preferred A (quar.) | \$1.25 | 4-1 | 3-4 | Louisville Gas & Electric Co., com. (quar.) | 35c | 4-15 | 3-31 | 4.30% preferred (quar.) | \$1.07 1/2 | 4-1 | 3-15 |
| Jostens, Inc., class A | 20c | 4-26 | 4-5 | 5% preferred (quar.) | 31 1/4c | 4-15 | 3-31 | Mitchell (J. S.) & Co., Ltd. (quar.) | \$31 1/4c | 4-1 | 3-15 |
| Class B | 6 1/2c | 4-26 | 4-5 | Lower St. Lawrence Power Co.— | | | | Mobile Gas Service Corp., common (quar.) | \$27 1/4c | 4-1 | 3-21 |
| Kahler Corp. (quar.) | 30c | 3-31 | 3-21 | Common (s-a) | \$50c | 4-1 | 3-18 | \$4.90 preferred (quar.) | \$1.22 1/2 | 4-1 | 3-21 |
| Kaiser Steel Corp., \$1.46 preferred (quar.) | 36 3/4c | 3-31 | 3-18 | 4 1/2% preferred (quar.) | 22 1/2c | 5-1 | 4-15 | Modern Containers, Ltd., class A | 10c | 4-1 | 3-18 |
| 5 3/4% preferred (quar.) | \$1.43 3/4 | 3-31 | 3-18 | Lowney (Walter M.) Co., Ltd. (quar.) | \$25c | 3-14 | 3-15 | Monarch Petroleum Corp. | 10c | 4-1 | 3-18 |
| Kalamazoo, Allegan & Grand Rapids RR— | | | | Lucky Lager Breweries, Ltd., common | 16c | 8-1 | 7-20 | Monarch Knitting Ltd., 4 1/2% preferred | \$56.62 1/2 | 4-1 | 3-18 |
| Semi-annual | \$2.90 | 4-1 | 3-15 | Common | 16c | 8-1 | 7-20 | This above payment clears all arrears. | | | |
| Kansas City Power & Light— | | | | Lucky Lager Brewing (quar.) | 37 1/2c | 3-31 | 3-17 | 4 1/2% preferred (quar.) | \$1.12 1/2 | 4-1 | 3-18 |
| 3.80% preferred (quar.) | 95c | 6-1 | 5-13 | Lucky Stores (stock dividend) | 3% | 3-31 | 3-1 | Monroe Auto Equipment (initial) | 20c | 3-28 | 3-18 |
| 4% preferred (quar.) | \$1 | 6-1 | 5-13 | Ludlow Typograph Co., common (quar.) | 20c | 4-1 | 3-18 | Stock dividend | 4% | 7-15 | 7-1 |
| 4.20% preferred (quar.) | \$1.05 | 6-1 | 5-13 | Lynchburg Foundry Co. | 20c | 4-1 | 3-15 | Montana-Dakota Utilities, common (quar.) | 30c | 4-1 | 3-2 |
| 4.35% preferred (quar.) | \$1.08 3/4 | 6-1 | 5-13 | Lynn Electric Co. (initial quar.) | 40c | 3-30 | 3-23 | 4.50% preferred (quar.) | \$1.12 1/2 | 4-1 | 3-2 |
| 4.50% preferred (quar.) | | | | | | | | | | | |

| Name of Company | Par Share | When Payable | Holders of Rec. | Name of Company | Par Share | When Payable | Holders of Rec. | Name of Company | Par Share | When Payable | Holders of Rec. |
|---|------------|--------------|-----------------|--|------------|--------------|-----------------|--|------------|--------------|-----------------|
| National Gypsum Co., common (quar.) | 50c | 4-1 | 3-11 | Olympia Brewing Co. | 15c | 4-2 | 3-22 | Public Service Co. of North Carolina— | | | |
| National-Hosiery Mills, Ltd., class A (quar.) | 15c | 4-1 | 3-4 | Ontario Loan & Debenture Co. (quar.) | 125c | 4-1 | 3-15 | Common (quar.) | 7 1/2c | 4-1 | 3-10 |
| Class A (quar.) | 15c | 7-4 | 6-3 | Ontario Steel Products, Ltd., com. (quar.) | 125c | 5-13 | 4-14 | 5.60% preferred (quar.) | 35c | 4-1 | 3-10 |
| Class A (quar.) | 15c | 9-30 | 9-2 | 7% preferred (quar.) | \$1.75 | 5-13 | 4-14 | Public Service Co. of Oklahoma— | | | |
| Class B (reduced) | 15c | 1-6-61 | 12-2 | Opelika Mfg. (quar.) | 20c | 4-1 | 3-15 | 4.24% preferred (quar.) | \$1.06 | 4-1 | 3-15 |
| National Investors | 6c | 4-1 | 3-4 | Orange & Rockland Utilities Inc.— | | | | 4.65% preferred (quar.) | \$1.16 1/4 | 4-1 | 3-15 |
| National Lead Co., 5% pfd. B (quar.) | \$1.50 | 5-2 | 4-7 | Common (increased) | 27 1/2c | 5-2 | 4-20 | 4% preferred (quar.) | \$1 | 4-1 | 3-15 |
| National Life Assurance (Canada) (quar.) | 120c | 5-2 | 4-7 | 4.65% preferred A (quar.) | \$1.16 | 5-1 | 4-20 | Public Service Gas & Electric, com. (quar.) | 45c | 3-31 | 2-29 |
| Quarterly | 120c | 8-1 | 7-25 | 4.75% preferred B (quar.) | \$1.18 | 4-1 | 3-21 | \$1.40 preferred (quar.) | 35c | 3-31 | 2-29 |
| Quarterly | 120c | 11-1 | 10-25 | Preferred B (quar.) | \$1.19 | 7-1 | 6-20 | 4.08% preferred (quar.) | \$1.02 | 3-31 | 2-29 |
| National Linen Service, common (quar.) | 25c | 4-4 | 3-18 | 4% preferred D (quar.) | \$1 | 4-1 | 3-21 | 4.18% preferred (quar.) | \$1.04 1/2 | 3-31 | 2-29 |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 4-4 | 3-18 | Oregon Portland Cement Co., class A | 20c | 4-1 | 3-15 | 4.30% preferred (quar.) | \$1.07 1/2 | 3-31 | 2-29 |
| 5% preferred (quar.) | \$1.25 | 4-4 | 3-18 | Osborn Manufacturing (quar.) | 135c | 4-30 | 3-23 | 5.05% preferred (quar.) | \$1.26 1/4 | 3-31 | 2-29 |
| National Presto Industries (quar.) | 15c | 3-31 | 3-15 | Oshawa Wholesale, Ltd. | 10c | 4-15 | 3-15 | Pueblo Supermarkets (initial) | 12 1/2c | 6-1 | 5-2 |
| National Propane Corp.— | | | | O'Sullivan Rubber, 5% preferred (quar.) | 25c | 4-1 | 3-21 | Puget Sound Pulp & Timber (quar.) | 20c | 3-31 | 3-11 |
| 5% 2nd preferred A (quar.) | 31 1/4c | 4-1 | 3-21 | Otter Tail Power (Minn.) | \$1 | 4-1 | 3-7 | Purex Corp., Ltd. (quar.) | 17 1/2c | 3-31 | 3-15 |
| 5% 2nd preferred B (quar.) | 31 1/4c | 4-1 | 3-21 | 4% convertible preferred (quar.) | \$1 | 4-1 | 3-7 | Purity Stores, Ltd. (quar.) | 10c | 4-1 | 3-17 |
| National Rubber Machinery (quar.) | 25c | 4-15 | 3-18 | Owens-Corning Fiberglas Corp. (quar.) | 25c | 4-25 | 4-5 | Pyle-National Co., common (quar.) | 12 1/2c | 4-1 | 3-15 |
| National Screw & Mfg. (quar.) | 62 1/2c | 4-1 | 3-17 | Oxford Paper (quar.) | 25c | 4-15 | 4-1 | 8% preferred (quar.) | \$2 | 4-1 | 3-15 |
| National Securities & Research Corp. | 15c | 3-31 | 3-15 | Paahau Sugar, Ltd. | 25c | 3-22 | 3-15 | Quaker City Life Insurance (s-a) | 75c | 4-15 | 4-1 |
| Three payments below are quarterly from net investment income | | | | Pacific Atlantic Canadian Investment, Ltd.— | | | | Stock dividend | 5% | 4-15 | 4-1 |
| National Bond | 4c | 4-15 | 3-31 | Quarterly | 13c | 6-1 | 5-13 | Quaker Oats Co., common (quar.) | 50c | 4-20 | 3-24 |
| National Balanced | 12c | 4-15 | 3-31 | Pacific Coast Co., 5% pfd. (quar.) | 31 1/4c | 3-31 | 3-21 | 6% preferred (quar.) | \$1.50 | 4-20 | 3-24 |
| National Dividend | 5c | 4-15 | 3-31 | 6% 2nd preferred (quar.) | 37 1/2c | 3-31 | 3-21 | Quebec Power Co. (quar.) | 40c | 5-25 | 4-15 |
| National-Standard Co. (quar.) | 35c | 4-1 | 3-15 | Pacific Gas & Electric (quar.) | 65c | 4-15 | 3-25 | Quebec Telephone Co., common (s-a) | 145c | 4-1 | 3-18 |
| Stock dividend | 2% | 3-30 | 3-10 | Pacific Hawaiian Products (increased) | 10c | 3-31 | 3-14 | Class A (s-a) | 138c | 4-1 | 3-18 |
| National Steel Car, Ltd. (quar.) | 120c | 4-15 | 3-15 | Pacific Indemnity (quar.) | 70c | 4-1 | 3-15 | 5% preferred (quar.) | 125c | 4-1 | 3-18 |
| National Sugar Refining Co. (quar.) | 30c | 4-1 | 3-15 | Pacific Intermountain Express Co. (quar.) | 20c | 4-1 | 3-18 | 5 1/2% preferred (quar.) | \$2.75 | 4-1 | 3-18 |
| National Tank Co. (quar.) | 30c | 4-13 | 3-30 | Pacific Lighting Corp.— | | | | Queumont Mining Corp. Ltd. | 120c | 3-31 | 3-4 |
| National Terminals (quar.) | 25c | 3-31 | 3-18 | \$4.36 preferred (quar.) | \$1.09 | 4-15 | 3-18 | Queen Anne Candy Co. | 5c | 4-8 | 3-15 |
| National Theatres & Television (stk. divd.) | 2% | 4-30 | 4-1 | \$4.40 preferred (quar.) | \$1.10 | 4-15 | 3-18 | Quincy Mining Co. | 35c | 4-11 | 3-11 |
| National Tile & Mfg. (quar.) | 10c | 3-28 | 3-17 | \$4.50 preferred (quar.) | \$1.12 1/2 | 4-15 | 3-18 | R & M Bearings Canada, class A (quar.) | 127c | 4-1 | 3-15 |
| National Union Fire Insurance (quar.) | 50c | 3-28 | 3-7 | \$4.75 preferred (quar.) | \$1.18 1/4 | 4-15 | 3-18 | R T & E Corp. | 10c | 4-20 | 3-31 |
| Natural Gas Pipe Line Co. of America— | | | | \$4.75 convertible preferred (quar.) | \$1.18 1/4 | 4-15 | 3-18 | Stock dividend | 2% | 4-20 | 3-21 |
| 5 1/4% preferred (quar.) | \$1.43 1/4 | 4-1 | 3-14 | Pacific Power & Light Co., common (quar.) | 40c | 4-11 | 3-31 | Racine Hydraulic & Machinery, Inc., com. | 15c | 4-15 | 4-5 |
| Neon Products Canada, Ltd. (quar.) | 115c | 4-22 | 4-1 | 6.16% preferred (quar.) | \$1.54 | 4-11 | 3-31 | \$1.20 preferred A (quar.) | 20c | 6-30 | 6-18 |
| Neptune Gold Mining | \$4 | 3-28 | 3-4 | 5.24% preferred (quar.) | \$1.41 | 4-11 | 3-31 | Radio Corp. of America | | | |
| New Britain Machine | 25c | 3-31 | 3-18 | 5% preferred (quar.) | \$1.28 | 4-11 | 3-31 | \$3.50 1st preferred (quar.) | 87 1/2c | 4-1 | 3-7 |
| New Brunswick Telephone Co. Ltd. (quar.) | 115c | 4-15 | 3-25 | 4.52% preferred (quar.) | \$1.13 | 4-11 | 3-31 | Rapid Grip & Batten Ltd., 6% pfd. (quar.) | \$1.50 | 4-1 | 3-10 |
| New England Gas & Electric (quar.) | 29c | 4-15 | 3-28 | Pacific Telephone & Telegraph Co.— | | | | Raybestos-Manhattan, Inc. (quar.) | 55c | 4-1 | 3-10 |
| New England Telephone & Telegraph Co.— | | | | Common (quar.) | 28 1/2c | 3-31 | 2-25 | Realite, Inc., class A | 30c | 4-1 | 3-22 |
| Quarterly | 43c | 3-31 | 3-10 | 6% preferred (quar.) | \$1.50 | 4-15 | 3-31 | Reece Corp. (Mass.), common | 30c | 4-1 | 3-22 |
| New Hampshire Insurance Co. (quar.) | 50c | 4-1 | 3-4 | Pacotlet Mfg. Co. (quar.) | \$1.50 | 6-1 | 5-25 | 5% preferred (quar.) | \$1.25 | 5-2 | 4-15 |
| New Haven Gas Co. (quar.) | 47 1/2c | 3-31 | 3-15 | Quarterly | \$1.50 | 9-1 | 8-25 | Reichhold Chemicals, Ltd.— | | | |
| New Jersey Natural Gas Co., com. (quar.) | 22 1/2c | 4-15 | 4-1 | Page-Hersey Tubes, Ltd. (quar.) | \$2.25 | 4-1 | 3-15 | Ordinary (stock dividend) | 12 1/2c | 3-29 | 2-15 |
| 6% preferred (s-a) | 60c | 4-1 | 3-18 | Pan American Sulphur (quar.) | 25c | 3-30 | 3-4 | American deposit receipts (stock dividend) | 12 1/2c | 3-29 | 2-15 |
| New Jersey Power & Light Co.— | | | | Panhandle Eastern Pipe Line— | | | | Regency Fund, Inc. | 5c | 3-30 | 3-16 |
| 4% preferred (quar.) | \$1 | 4-1 | 3-7 | 4% preferred (quar.) | \$1 | 4-1 | 3-15 | Reitman's (Canada), Ltd., common (quar.) | 17 1/2c | 5-2 | 4-15 |
| 4.05% preferred (quar.) | \$1.01 1/4 | 4-1 | 3-7 | Park Chemical (quar.) | 1 1/2c | 5-13 | 4-29 | Class A | 17 1/2c | 5-2 | 4-15 |
| New Orleans Public Service, com. (incr.) | 58 1/2c | 4-1 | 3-7 | Parker Rust Proof (quar.) | 37 1/2c | 4-1 | 3-24 | Reliance Electric & Engineering (quar.) | 45c | 4-30 | 4-15 |
| 4.36% preferred (quar.) | \$1.09 | 4-1 | 3-7 | Parmelee Transportation (quar.) | 12 1/2c | 4-1 | 3-18 | Reliance Mfg., common (quar.) | 30c | 4-1 | 3-18 |
| 4.3% preferred (quar.) | \$1.18 1/4 | 4-1 | 3-7 | Patterson (M. F.) Dental Supply Co. (quar.) | 12 1/2c | 4-1 | 3-15 | 3% preferred (quar.) | 87 1/2c | 4-1 | 3-18 |
| New York & Chicago & St. Louis RR. (quar.) | 50c | 4-1 | 2-26 | Peabody Coal Co., common (quar.) | 10c | 4-1 | 3-11 | Reliance Varnish (quar.) | 20c | 4-1 | 3-25 |
| New York & Honduras Rosario Mining Co.— | | | | Pend Oreille Mines & Metals Co. (increased) share held | 125c | 4-28 | 3-26 | Republic Nat'l Life Insurance Co. (Dallas) Initial | 10c | 5-1 | 3-22 |
| Quarterly | 35c | 3-30 | 3-18 | Peninsular Life Insurance (Florida)— | | | | Renold Chains Canada, Ltd.— | | | |
| New York State Electric & Gas— | | | | Stock dividend (one share of British-American Life Insurance Co. for each 150 shares held) | | | | \$1.10 class A (quar.) | 127c | 4-1 | 3-15 |
| 3 1/4% preferred (quar.) | 98 3/4c | 4-1 | 3-4 | American Life Insurance Co. for each 150 shares held | | | | Extra | 110c | 4-1 | 3-15 |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 4-1 | 3-4 | Peninsular Metal Products Corp.— | | | | \$1.10 class A (quar.) | 128c | 7-1 | 6-15 |
| \$4.50 preferred (quar.) | \$1.12 1/2 | 4-1 | 3-4 | 6% preferred (quar.) | 17 1/2c | 4-1 | 3-10 | Extra | 15c | 7-1 | 6-15 |
| New York Shipbuilding (quar.) | 50c | 3-29 | 3-14 | Penman's Ltd., common (quar.) | 145c | 5-16 | 4-15 | \$1.10 class A (quar.) | 127c | 10-1 | 9-15 |
| New York Water Service (quar.) | 5c | 3-31 | 3-14 | 6% preferred (quar.) | \$1.50 | 5-2 | 4-1 | Extra | 15c | 10-1 | 9-15 |
| Newark Telephone (Ohio), 6% pfd. (quar.) | \$1.50 | 4-9 | 3-31 | Penney (J. C.) Company (quar.) | 20c | 4-1 | 3-7 | \$1.10 class A (quar.) | 128c | 1-1-61 | 12-15 |
| Newberry (J. J.) Company, com. (quar.) | 50c | 4-1 | 3-10 | Pennsylvania Glass Sand Corp. (quar.) | 25c | 4-1 | 3-11 | Public Pictures Corp.— | | | |
| 3 1/4% preferred (quar.) | 93 1/4c | 5-2 | 4-15 | Pennsylvania Power & Light, com. (quar.) | 31 1/4c | 4-1 | 3-11 | \$1 convertible preferred (quar.) | 25c | 4-1 | 3-10 |
| Newport Electric Co. Corp.— | | | | 4.60% preferred (quar.) | \$1.15 | 4-1 | 3-11 | Republic Steel Corp. (quar.) | 75c | 4-22 | 3-22 |
| 3 1/4% preferred (quar.) | 93 1/4c | 4-1 | 3-21 | 4.50% preferred (quar.) | \$1.12 1/2 | 4-1 | 3-11 | Research Investing | 55c | 3-31 | 3-10 |
| Niagara Frontier Transit System (quar.) | 15c | 4-1 | 3-18 | 4.40% preferred (quar.) | \$1.10 | 4-1 | 3-11 | Revlon, Inc. (quar.) | 50c | 4-5 | 3-7 |
| Niagara Mohawk Power Corp., com. (quar.) | 45c | 3-31 | 3-7 | 3.35% preferred (quar.) | 83 3/4c | 4-1 | 3-11 | Reynolds Aluminum Co. of Canada, Ltd.— | | | |
| 3.40% preferred (quar.) | 85c | 3-31 | 3-7 | Penobscot Chemical Fibre— | | | | 4 1/4% redeemable 1st pfd. (quar.) | \$1.19 | 5-1 | 4-1 |
| 3.60% preferred (quar.) | 90c | 3-31 | 3-7 | Voting common (quar.) | 14c | 6-1 | 5-6 | Reynolds (R. J.) Tobacco Co.— | | | |
| 3.90% preferred (quar.) | 97 1/2c | 3-31 | 3-7 | Stock dividend | 2% | 6-1 | 5-6 | 3.60% preferred (quar.) | 90c | 4-1 | 3-10 |
| 4.10% preferred (quar.) | \$1.02 1/2 | 3-31 | 3-7 | Non-voting common (quar.) | 14c | 6-1 | 5-6 | Reynolds Metals Co., common (quar.) | 12 1/2c | 4-1 | 3-11 |
| 4.85% preferred (quar.) | \$1.21 1/4 | 3-31 | 3-7 | Stock dividend | 2% | 6-1 | 5-6 | Richmond, Fredericksburg & Potomac R.R.— | | | |
| 5.25% preferred (quar.) | \$1.31 1/4 | 3-31 | 3-7 | Peoples Gas Light & Coke (quar.) | 57 1/2c | 4-15 | 3-15 | Dividend obligation (quar.) | \$1 | 4-1 | 3-18 |
| Niagara Wire Weaving, Ltd., com. (quar.) | 115c | 4-1 | 3-8 | Peoples Securities | 30c | 4-1 | 3-18 | Voting common (quar.) | 15c | 4-1 | 3-18 |
| Class B | 115c | 4-1 | 3-8 | Peoria & Eastern Ry. | \$2.50 | 4-1 | 3-18 | Rich's Inc., 3 1/4% preferred (quar.) | 93 1/4c | 5-2 | 4-20 |
| Nicholson File (quar.) | 30c | 4-1 | 3-18 | Pepsi-Cola Co. (quar.) | 35c | 3-31 | 3-10 | Rieke Metal Products Corp. | 20c | 3-31 | 3-15 |
| Norfolk & Western Ry.— | | | | Permian Basin Pipe Line (quar.) | 11c | 3-21 | 3-1 | Riley Stoker (quar.) | 40c | 3-31 | 3-18 |
| 6% preferred (quar.) | 15c | 5-2 | 4-14 | Personal Industrial Bankers, com. (quar.) | 3c | 3-31 | 3-21 | Stock dividend | 2% | 3-31 | 3-18 |
| 6% preferred (quar.) | 15c | 8-1 | 7-15 | \$1 preferred (quar.) | 25c | 3-31 | 3-21 | Rittenhouse Fund, Participating units | 40c | 3-28 | 3-15 |
| 6% preferred (quar.) | 15c | 11-1 | 10-14 | \$1.40 preferred (quar.) | 35c | 3-31 | 3-21 | Ritter Company, new common (initial-quar.) | 20c | 4-1 | 3-14 |
| Normetal Mining, Ltd. | 15c | 3-31 | 3-4 | 7% preferred (quar.) | \$1.75 | 3-31 | 3-21 | Robertson (P. L.) Mfg. Ltd., com. (quar.) | 120c | 4-1 | 3-18 |
| North American Aviation, Inc. | 50c | 4-5 | 3-15 | Pet Milk Co., common (increased-quar.) | 30c | 4-1 | 3-11 | Preferred A (quar.) | 130c | 4-1 | 3-18 |
| North American Life Insurance (Chicago)— | | | | 4 1/2% preferred (quar.) | \$1.12 1/2 | 4-1 | 3-11 | \$1 preferred (quar.) | 125c | 4-1 | 3-18 |
| Semi-annual | 10c | 8-25 | 8-14 | Pfizer (Charles) & Co. | 87 1/2c | 3-31 | 3-4 | Robinson, Little & Co., Ltd., com. (quar.) | 120c | 3-31 | 3-15 |
| North American Refractories Co. (quar.) | 50c | 4-15 | 3-31 | 3 1/2% preferred (quar.) | \$1 | 3-31 | 3-4 | Rochester Gas & Electric Co., com. (quar.) | 45c | 4-20 | 4-8 |
| North American Van Lines (quar.) | 12 1/2c | 4-20 | 4-6 | 4% preferred (quar.) | \$1 | 3-31 | 3-4 | 4% preferred F (quar.) | \$1 | 6-1 | 5-13 |
| North & Judd Mfg. (quar.) | 50c | 3-28 | 3-16 | Philadelphia Electric, common (quar.) | 56c | 3-31 | 3-4 | 4.10% preferred H (quar.) | \$1.02 1/2 | 6-1 | 5-13 |
| North Penn Gas Co. (quar.) | 15c | 4-1 | 3-10 | \$1 preferred (quar.) | 25c | 3-31 | 3-4 | 4 1/2% preferred I (quar.) | \$1.18 1/4 | 6-1 | 5-13 |
| North Shore Gas (Mass.) | 25c | 3-28 | 3-18 | Philadelphia Suburban Water Co.— | | | | 4.10% preferred J (quar.) | \$1.02 1/2 | 6-1 | 5-13 |
| North Star Oil, Ltd.— | | | | 5% preferred (quar.) | 62 1/2c | 4-1 | 3-15 | 4.95% preferred K (quar.) | | | |

| Name of Company | Par Share | When Payable | Holders of Rec. | Name of Company | Par Share | When Payable | Holders of Rec. | Name of Company | Par Share | When Payable | Holders of Rec. |
|---|------------|--------------|-----------------|---|-----------|--------------|-----------------|---|-----------|--------------|-----------------|
| Sawhill Tubular Products (quar.) | 17c | 4-15 | 3-25 | Stahl-Meyer, Inc.— | | | | Tidewater Oil Co., \$1.20 preferred (quar.) | 30c | 4-11 | 3-15 |
| Saxon Paper (quar.) | 8c | 4-13 | 3-31 | \$2 to \$5 prior preferred (accum.) | 50c | 4-1 | 3-15 | Time Finance Corp. (Mass.), class A (quar.) | 13c | 4-15 | 4-8 |
| Scherer Corp., 5% preferred (quar.) | 37 1/2c | 4-15 | 3-31 | \$3 participating preferred (quar.) | 75c | 4-1 | 3-18 | T.M.E. Inc. (quar.) | 20c | 4-30 | 4-15 |
| Schuster (Ed) Company, common (quar.) | 25c | 4-15 | 4-1 | Standard Dredging Corp., common | 15c | 4-1 | 3-18 | Times-Mirror Co. (increased) | 30c | 6-1 | 5-10 |
| 4 1/4% preferred (quar.) | \$1.06 1/4 | 4-1 | 3-15 | Standard Dredging Corp., 5% preferred (quar.) | 40c | 6-1 | 5-20 | Tip Top Cannery, Ltd., class A | \$25c | 4-1 | 3-21 |
| 4 1/4% preferred (quar.) | \$1.18 3/4 | 4-1 | 3-15 | Standard Financial Corp. com. (increased) | 12c | 3-31 | 3-18 | Tobin Packing Co. (quar.) | 20c | 4-1 | 3-15 |
| Schwitzer Corp., 5 1/2% preferred (quar.) | 27 1/2c | 5-2 | 4-18 | Standard Fire Insurance (New Jersey) | 18 3/4c | 3-31 | 3-18 | Stock dividend | 2% | 4-1 | 3-15 |
| Scott & Fetzer (monthly) | 10c | 4-1 | 3-18 | Standard Holding Corp., class A (quar.) | 50c | 4-23 | 4-16 | Toronto General Insurance Corp. (quar.) | \$50c | 3-31 | 3-16 |
| Monthly | 10c | 6-1 | 5-20 | Standard Oil Co. (Ohio), 3 3/4% pfd. (quar.) | 15c | 4-11 | 3-25 | Toronto General Trusts | \$40c | 4-1 | 3-4 |
| Monthly | 10c | 3-31 | 3-15 | Standard Oil Co. (Ohio), 3 3/4% pfd. (quar.) | 15c | 4-11 | 3-25 | Toronto and London Investment Co. | \$10c | 3-28 | 3-7 |
| Scott-Matson Farms (initial) | 15c | 4-10 | 3-17 | Standard Paving & Materials, Ltd. (quar.) | 93 3/4c | 4-15 | 3-31 | Toronto Star, Ltd., 6% 1st pfd. (quar.) | \$75c | 3-31 | 3-17 |
| Scott Finance Co. (quar.) | 25c | 4-10 | 3-17 | Standard Paper Mfg., common (quar.) | \$1 | 4-1 | 3-18 | Torrington Company (quar.) | 40c | 4-1 | 3-16 |
| Seaboard | 2% | 5-9 | 4-7 | Standard Paper Mfg., 6% preferred (quar.) | 75c | 4-1 | 3-18 | Torrington Mfg. (quar.) | 25c | 3-29 | 3-16 |
| Stock dividend | 30c | 4-2 | 2-25 | Standard Radio, Ltd. (quar.) | 15c | 4-8 | 3-18 | Towmotor Corp. (quar.) | 35c | 4-1 | 3-15 |
| Sears, Roebuck & Co. (quar.) | 5c | 4-9 | 3-28 | Standard Screw Co. | 90c | 3-31 | 3-8 | Traders Finance, Ltd., class A (quar.) | \$60c | 4-1 | 3-9 |
| Seaview Industries | 10c | 4-1 | 3-10 | Standard Structural Steel, Ltd. (quar.) | 115c | 3-29 | 3-15 | Class B (quar.) | \$60c | 4-1 | 3-9 |
| Securities Acceptance Corp., common | 31 1/4c | 4-1 | 3-10 | Standard Tube Co., class B | 10c | 4-15 | 3-31 | 4 1/2% preferred (quar.) | \$112 1/2 | 4-1 | 3-9 |
| 5% preferred A (quar.) | 25c | 5-2 | 4-22 | Stanley Home Products (quar.) | 50c | 4-1 | 3-15 | 5% preferred (quar.) | \$50c | 4-1 | 3-9 |
| Security Insurance (New Haven) (increased) | 25c | 5-2 | 4-22 | Stanley Works, new common (initial) | 28c | 3-31 | 3-10 | Transamerica Corp. (fund, commo. (quar.)) | 20c | 4-29 | 3-31 |
| Security Title Insurance Co. (Los Angeles) | 12 1/2c | 4-1 | 3-10 | Starrett (L. S.) Company | 20c | 3-31 | 3-17 | Trans-Canada Corp. Fund, commo. (quar.) | \$25c | 4-2 | 3-15 |
| Quarterly | 12 1/2c | 4-1 | 3-10 | Starrett Corp., 50c conv. pfd. (quar.) | 12 1/2c | 4-1 | 3-18 | Common (quar.) | \$25c | 7-1 | 6-15 |
| Securities Corp. General | | | | State Capital Life Insurance Co. (Raleigh, quarterly) | 15c | 6-20 | 6-10 | Common (quar.) | \$25c | 10-1 | 9-15 |
| \$6 preferred (clears arrears) | \$12 | 3-31 | 3-17 | State Guaranty Corp., preferred (quar.) | 32 1/2c | 4-8 | 3-28 | Common (quar.) | \$25c | 1-4-61 | 12-15 |
| \$7 preferred (clears arrears) | \$14 | 3-31 | 3-17 | State Street Investment Corp. (Boston) | 20c | 4-15 | 3-31 | 4 1/2% preferred (quar.) | \$22 1/2c | 4-1 | 3-15 |
| \$6 preferred (quar.) | \$1.50 | 3-31 | 3-17 | Stauffer Chemical Co., 3 1/2% pfd. (quar.) | 87 1/2c | 3-31 | 3-11 | 4 1/2% preferred (quar.) | \$22 1/2c | 7-1 | 6-15 |
| \$7 preferred (quar.) | \$1.75 | 3-31 | 3-17 | Stecher-Traug Lithograph Corp. | | | | 4 1/2% preferred (quar.) | \$22 1/2c | 10-1 | 9-15 |
| See's Candy Shops, common (initial) | 15c | 5-13 | 4-29 | Common (quar.) | 35c | 3-31 | 3-23 | 5% preferred (quar.) | \$25c | 4-1 | 3-15 |
| Class B (initial) | 7 1/2c | 5-13 | 4-29 | 5% preferred (quar.) | \$1.25 | 3-31 | 3-15 | 5% preferred (quar.) | \$25c | 10-1 | 9-15 |
| Seiberling Rubber Co. | | | | 5% preferred (quar.) | \$1.25 | 6-30 | 6-15 | 5% preferred (quar.) | \$25c | 1-4-61 | 12-15 |
| 4 1/2% preferred (quar.) | \$1.13 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 9-30 | 9-15 | 6% preferred (quar.) | \$30c | 7-1 | 6-15 |
| 5% preferred, class A (quar.) | \$1.25 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Seismograph Service (quar.) | 10c | 3-29 | 3-18 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Seismograph & Latz, Inc., common | 20c | 4-15 | 3-29 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Class B | 6 3/4c | 4-15 | 3-29 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 4% preferred | \$1.31 1/4 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Servel, Inc., \$5.25 preferred (quar.) | \$1.31 1/4 | 4-1 | 3-21 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Seton Leather Co. (quar.) | 35c | 4-1 | 3-21 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Shaler Company (quar.) | 10c | 4-1 | 3-18 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Shamrock Oil & Gas (quar.) | 40c | 4-1 | 3-21 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Shareholders Trust of Boston (from investment income) | 10c | 4-29 | 3-31 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Sharon Steel Corp. (quar.) | 25c | 3-31 | 3-14 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Shattuck Denn Mining (quar.) | 10c | 4-15 | 3-21 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Shawinigan Water & Power Co. | | | | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 4 1/2% preferred series A (quar.) | 150c | 4-2 | 3-2 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 4 1/2% preferred series B (quar.) | \$56 1/4c | 4-2 | 3-2 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Shawmut Association (quar.) | 25c | 4-1 | 3-17 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Sherwin-Williams Co. of Canada | | | | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Common (quar.) | 145c | 5-2 | 4-8 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 3-10 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Shulton, Inc., class A (quar.) | 25c | 4-1 | 3-10 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Class B (quar.) | 25c | 4-1 | 3-10 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Sick's Rainier Brewing (quar.) | 6c | 3-29 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Silverwood Dairies, Ltd., class A (quar.) | 115c | 4-1 | 2-29 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Class B (quar.) | 115c | 4-1 | 2-29 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Simplex Paper (quar.) | 20c | 3-31 | 3-21 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Skenandoo Rayon Corp. | | | | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 5% prior preferred (quar.) | \$1.25 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 5% class A preferred (quar.) | \$1.25 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Slater (N.), Ltd., common (quar.) | 130c | 5-2 | 4-8 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| \$2.12 preferred (quar.) | 153c | 4-14 | 3-25 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Smith (A. O.) Corp. (quar.) | 40c | 5-2 | 4-1 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Smith (Howard) Paper Mills, Ltd. | | | | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Common (quar.) | 130c | 4-29 | 3-31 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| \$2 preferred (quar.) | 150c | 4-29 | 3-31 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Smucker (J. M.) Co. (stock dividend) | 3% | 4-15 | 3-25 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Sobeys Stores, Ltd., class A | 110c | 4-14 | 4-1 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Somerville, Ltd., \$2.80 preferred (quar.) | 170c | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Sommers Drug Stores, common | 10c | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 50c convertible preferred (quar.) | 12 1/2c | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Sonotone Corp., common (quar.) | 7c | 3-31 | 3-4 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| \$1.25 preferred (quar.) | 31 1/4c | 3-31 | 3-4 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| \$1.55 preferred (quar.) | 38 3/4c | 3-31 | 3-4 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Sorg Paper Co., 5 1/2% preferred (quar.) | \$1.37 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Soss Manufacturing Co. (quar.) | 5c | 3-29 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| South Atlantic Gas, common (quar.) | 20c | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 5% preferred (quar.) | \$1.25 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| South Carolina Electric & Gas | | | | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Common (increased) | 35c | 4-1 | 3-11 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 5% preferred (quar.) | 62 1/2c | 4-1 | 3-11 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 4.60% preferred (quar.) | 57 1/2c | 4-1 | 3-11 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 4.50% preferred (quar.) | 56 1/4c | 4-1 | 3-11 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 4.6% preferred A (quar.) | 57 1/2c | 4-1 | 3-11 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| South Georgia Natural Gas, \$6 pfd. (quar.) | \$1.50 | 4-1 | 3-15 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| South Jersey Gas Co. (increased) | 25c | 3-31 | 3-10 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| South Penn Oil Co. (quar.) | 50c | 3-30 | 3-10 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| South Pittsburgh Water 4 1/4% pfd. (quar.) | \$1.12 1/2 | 4-15 | 4-1 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| South Puerto Rico Sugar Co., com. (quar.) | 15c | 4-1 | 3-16 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| 8% preferred (quar.) | 50c | 4-1 | 3-16 | 5% preferred (quar.) | \$1.25 | 12-30 | 12-15 | 6% preferred (quar.) | \$30c | 10-1 | 9-15 |
| Southdown, Inc. (quar.) | 15c | 4-11 | 3-25 | 5% preferred (quar.)</ | | | | | | | |

| Name of Company | Par Share | When Payable | Holders of Rec. |
|---|------------|--------------|-----------------|
| Universal Leaf Tobacco Co., com. (quar.) | 50c | 5-2 | 4-8 |
| 8% preferred (quar.) | \$2 | 4-1 | 3-14 |
| Universal Marion Corp., 4 1/2% pfd. (quar.) | \$1.12 1/2 | 4-11 | 3-25 |
| Universal Oil Products (quar.) | 12 1/2c | 3-30 | 3-15 |
| Universal Pictures (resumed) | 25c | 3-30 | 3-21 |
| Upjohn Company (increased) | 18c | 5-2 | 4-4 |
| Upon Company (increased) | 15c | 4-8 | 3-25 |
| Utah Power & Light Co. (quar.) | 33c | 4-1 | 3-2 |
| Utility Appliance Corp., \$1 conv. pfd. (quar.) | 25c | 4-1 | 3-15 |
| V. T. Company (liquidating) | \$3 | 3-31 | 3-23 |
| Valspar Corp. | 12 1/2c | 4-4 | 3-15 |
| Value Line Special Situations Fund, Inc.—Optional | 72c | 3-31 | 3-11 |
| Van Camp Sea Food (quar.) | 30c | 5-2 | 4-15 |
| Van Selver (J. B.) Co.—5% preferred, class A (quar.) | \$1.25 | 4-15 | 4-4 |
| Van Waters & Rogers, com. (quar.) | 20c | 4-1 | 3-17 |
| Vanderbilt Tire & Rubber (stock dividend) | 2% | 4-20 | 3-30 |
| Vendo Company, common (quar.) | 15c | 3-31 | 3-24 |
| 2.25 preferred (quar.) | 56 1/4c | 4-1 | 3-4 |
| Viau, Ltd. (quar.) | 175c | 4-1 | 3-19 |
| Victor Products Corp. | 5c | 4-11 | 3-30 |
| Virginian Railway—6% preferred (quar.) | 15c | 5-2 | 4-15 |
| 6% preferred (quar.) | 15c | 8-1 | 7-15 |
| Vulcan Corp., \$3 conv. prior pfd. (quar.) | 75c | 3-31 | 3-15 |
| \$4.50 preferred (quar.) | \$1.13 | 3-31 | 3-15 |
| Wabash Railroad, 4 1/2% preferred (annual) | \$4.50 | 4-22 | 3-31 |
| Waldorf System, Inc. (quar.) | 25c | 4-1 | 3-1 |
| Walker & Company common (quar.) | 25c | 5-20 | 4-22 |
| Class A (quar.) | 62 1/2c | 4-1 | 3-4 |
| Walker (H.) Gooderham & Worts, Ltd.—Quarterly | \$35c | 4-16 | 3-18 |
| Wall Street Investing Corp. | 16c | 3-31 | 3-7 |
| (10c from capital gains and 6c from ordinary income) | | | |
| Wallace & Tiernan (quar.) | 37 1/2c | 4-1 | 3-18 |
| Walter (Jim) Corp. (quar.) | 20c | 4-1 | 3-16 |
| Ward Baking Co., common | 20c | 4-1 | 3-25 |
| 5 1/2% preferred (quar.) | \$1.37 1/2 | 4-1 | 3-25 |
| Warehouse & Terminals Corp. | 4c | 4-1 | 3-15 |
| Warner-Lambert Pharmaceutical Co.—\$4.50 preferred (quar.) | \$1.12 1/2 | 4-1 | 3-31 |
| Washington National Insurance Co. (Evanston, Ill.) (quar.) | 18c | 4-1 | 3-21 |
| Watson-Standard, common (quar.) | 15c | 4-1 | 3-21 |
| 5% preferred (quar.) | \$1.25 | 4-1 | 3-21 |
| Waukesha Motor Co. (quar.) | 50c | 4-1 | 3-1 |
| Wayne Knitting Mills (quar.) | 50c | 4-1 | 3-21 |
| Weeden & Company (quar.) | 50c | 6-10 | 5-25 |
| Wellington Fund (from net investment inc.) | 11c | 3-31 | 3-4 |
| Wellington Management, class A (initial) | 12 1/2c | 4-29 | 4-15 |
| Class B (initial) | 12 1/2c | 4-29 | 4-15 |
| Wesson Oil & Snowdrift, common (quar.) | 35c | 4-1 | 3-15 |
| 4.80% preferred (quar.) | 60c | 6-1 | 5-15 |
| 4.80% preferred (quar.) | 60c | 9-1 | 8-15 |
| West Kootenay Power & Light, Ltd.—7% preferred (quar.) | \$1.75 | 4-1 | 3-18 |
| West Ohio Gas (stock dividend) | 2% | 4-15 | 4-1 |
| West Penn Electric Co. (increased) | 42 1/2c | 3-31 | 3-11 |
| West Penn Power Co.—4 1/2% preferred (quar.) | \$1.12 1/2 | 4-15 | 3-18 |
| 4.20% preferred (quar.) | \$1.05 | 4-15 | 3-18 |
| 4.10% preferred (quar.) | \$1.02 1/2 | 4-15 | 3-18 |
| West Texas Utilities, 4.40% pfd. (quar.) | \$1.10 | 4-1 | 3-15 |
| West Virginia Pulp & Paper (quar.) | 30c | 4-1 | 3-7 |
| West Virginia Water Service—Common (increased) | 20c | 3-28 | 3-10 |
| Stock dividend | 1% | 3-28 | 3-10 |
| \$5 preferred (quar.) | \$1.25 | 4-1 | 3-15 |
| \$4.50 preferred (quar.) | \$1.12 1/2 | 4-1 | 3-15 |
| Western Assurance (Toronto) (quar.) | \$30c | 4-1 | 3-18 |
| Western California Telephone, com. (quar.) | 22 1/2c | 3-31 | 3-15 |
| 5% preferred (quar.) | 10c | 3-31 | 3-21 |
| Western Carolina Telephone (quar.) | 35c | 3-31 | 3-18 |
| Western Casualty & Surety (Kassas) (quar.) | 25c | 4-1 | 3-10 |
| Western Department Stores | 90c | 3-31 | 3-21 |
| Western Electric Co. (quar.) | 150c | 4-15 | 3-15 |
| Western Grocers, Ltd., class A (quar.) | 125c | 4-15 | 3-15 |
| 7% preferred (quar.) | \$1 | 6-1 | 5-13 |
| Western Insurance Securities Co., common | 62 1/2c | 5-2 | 4-14 |
| Class A (quar.) | \$1.50 | 4-1 | 3-18 |
| 6% preferred (quar.) | 45c | 3-30 | 3-17 |
| Western Maryland Ry. Co., com. (quar.) | 70c | 3-30 | 3-17 |
| 7% preferred (quar.) | 15c | 3-30 | 3-17 |
| 5% preferred (quar.) | 40c | 3-30 | 3-17 |
| 4% preferred (quar.) | 30c | 3-31 | 3-16 |
| Western Massachusetts Cos.—Western Natural Gas Co.—5% preferred (1955 series) (quar.) | 37 1/2c | 4-1 | 3-18 |
| 5% conv. preferred (1952 series) (quar.) | 37 1/2c | 4-1 | 3-18 |
| Western Plywood, Ltd., class A (s-a) | 125c | 4-1 | 3-10 |
| Class B (quar.) | 117 1/2c | 4-14 | 3-22 |
| Western Stockholders Investment Trust, Ltd. Final | 10 1/2% | 4-8 | 2-15 |
| Western Tablet & Stationery, com. (quar.) | 35c | 4-15 | 3-25 |
| 5% preferred (quar.) | \$1.25 | 4-1 | 3-10 |
| Western Tool & Stamping Co. | 15c | 7-1 | 6-10 |
| Western Union Telegraph Co. (quar.) | 35c | 4-5 | 3-24 |
| Westmoreland, Inc. (quar.) | 30c | 4-15 | 3-18 |
| Weston (George), Ltd., class A (quar.) | 117 1/2c | 4-1 | 3-10 |
| Class B (quar.) | 117 1/2c | 4-1 | 3-10 |
| Weyenberg Shoe Mfg. (quar.) | 50c | 4-1 | 3-15 |
| Wheeling Steel Corp., common (quar.) | 75c | 4-1 | 3-4 |
| 5% preferred (quar.) | \$1.25 | 4-1 | 3-4 |
| Whitaker Paper Co. (quar.) | 50c | 4-1 | 3-21 |
| Extra | 60c | 4-1 | 3-21 |
| White Hardware, \$2.80 1st pfd. (accum.) | 170c | 4-1 | 3-15 |
| White Motor Co., 5 1/4% preferred (quar.) | \$1.31 1/4 | 4-1 | 3-17 |
| White Stag Mfg., class A com. (quar.) | 25c | 5-14 | 4-29 |
| Class B common (quar.) | 7 1/2c | 5-14 | 4-29 |
| Class A preferred (quar.) | \$1.12 1/2 | 6-1 | 5-20 |
| Whitehall Cement Manufacturing (quar.) | 45c | 3-31 | 3-21 |
| Whitehall Fund, Inc. (Md.) | 10c | 3-31 | 3-8 |
| Wieboldt Stores Inc., common (quar.) | 20c | 4-1 | 1-18 |
| \$4.25 preferred (quar.) | \$1.06 1/4 | 4-1 | 1-18 |
| 6% preferred (quar.) | 75c | 4-1 | 3-18 |
| Wilcox Electric Co., 5% pfd. (quar.) | 62 1/2c | 6-1 | 5-20 |
| Williams-McWilliams Industries (stock div.) | 1% | 4-1 | 3-4 |
| Stock dividend | 1% | 7-1 | 6-3 |
| Stock dividend | 1% | 10-1 | 9-2 |
| Stock dividend | 1% | 1-3-61 | 12-2 |
| Wilson & Company, common (quar.) | 40c | 5-1 | 4-8 |
| Common (quar.) | 40c | 8-1 | 7-8 |
| \$4.25 preferred (quar.) | \$1.06 1/4 | 4-1 | 3-14 |
| Willson Stationery & Envelopes, Ltd.—5% 1st preferred (quar.) | \$1.25 | 4-15 | 3-31 |
| Winn-Dixie Stores (monthly) | 10c | 3-31 | 3-15 |
| Wisconsin Electric Power Co., common | 45c | 6-1 | 4-14 |
| 6% preferred (1897 series) (quar.) | \$1.50 | 4-30 | 4-15 |
| 6% preferred (quar.) | \$1.50 | 7-31 | 7-15 |
| 3.60% preferred (quar.) | 90c | 6-1 | 5-13 |
| Wisconsin Public Service—5% preferred (quar.) | \$1.25 | 5-1 | 4-15 |
| 5.04% preferred (quar.) | \$1.26 | 5-1 | 4-15 |
| 5.08% preferred (quar.) | \$1.27 | 5-1 | 4-15 |
| Wiser Oil Co. (quar.) | 75c | 4-1 | 3-10 |
| Wood Alexander Ltd., 6% pfd. (quar.) | \$1.50 | 4-1 | 3-17 |
| Wood (John) Industries, Ltd., class A | 140c | 4-1 | 3-14 |
| 4 1/2% preferred (quar.) | \$1.12 1/2 | 4-1 | 3-14 |
| Woodley Petroleum Co. (quar.) | 12 1/2c | 3-31 | 3-15 |
| Woodward & Lothrop, common (quar.) | 75c | 3-29 | 3-2 |
| 5% preferred (quar.) | \$1.25 | 3-29 | 3-2 |
| Wool Combing Corp. of Canada, Ltd. (quar.) | \$15c | 4-15 | 3-31 |
| Wrigley (Wm.) Jr., Co. (monthly) | 25c | 4-1 | 3-18 |

| Name of Company | Par Share | When Payable | Holders of Rec. |
|--------------------------------------|-----------|--------------|-----------------|
| Yale & Towne Mfg. (quar.) | 37 1/2c | 4-1 | 3-15 |
| Yellow Cab Co. common | 20c | 4-11 | 3-31 |
| 6% preferred (quar.) | 37 1/2c | 4-29 | 4-9 |
| 6% preferred (quar.) | 31 1/2c | 7-29 | 7-9 |
| Yellow Transit Freight Lines (quar.) | 10c | 4-11 | 3-18 |
| Stock dividend | 1% | 7-5 | 6-6 |
| York Research, class A (quar.) | 5c | 3-30 | 3-15 |
| York Water Co. (quar.) | 37c | 4-1 | 3-15 |
| Young (J. S.) Co., common (quar.) | 75c | 4-1 | 3-15 |
| 7% preferred (quar.) | \$1.75 | 4-1 | 3-15 |
| Youngstown Steel Door (quar.) | 25c | 4-15 | 3-31 |
| Younker Bros., Inc., common (quar.) | 50c | 4-1 | 3-15 |
| 5% preferred (\$50 par) (quar.) | 62 1/2c | 4-1 | 3-15 |
| 5% preferred (quar.) | \$1.25 | 4-1 | 3-15 |
| 7% preferred (quar.) | 17 1/2c | 4-1 | 3-15 |
| Zale Jewelry Co. (quar.) | 25c | 4-11 | 3-10 |
| Zeller's Ltd. (increased) | \$35c | 5-2 | 4-1 |
| Zenth Electric Supply, Ltd. (quar.) | 14c | 3-31 | 3-17 |
| Zenth Radio Corp. (quar.) | 40c | 3-31 | 3-11 |

General Corporation and Investment News

Continued from page 10

to increase the capacity and efficiency of the company in manufacturing its present line of products, such as missile trailers and carriers, missile service tank trucks and other items.

The company's current need for additional working capital stems from acquisition of the larger plant facility, with its attendant increase in plant burden and administrative overhead. In undertaking these increased burdens, the company is seeking to reach a higher level of production. It has had success thus far in obtaining increased sales but this has resulted, in turn, in an increased "work in progress" inventory. Thus, the company needs additional working capital funds to absorb this increase and to enable it to purchase in quantity and obtain volume discounts. The proceeds of 38,000 shares will go to selling stockholders, and no funds will accrue to the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | Authorized | Outstanding |
|---|------------------|--------------|
| *5 1/2% installment promissory note | \$425,000 | \$388,333 |
| 15% trust deed note due 1961 | 18,836 | 5,613 |
| Capital stock: | | |
| Class A stock (10c par value) | \$1,000,000 shs. | 290,000 shs. |
| Class B stock (10c par value) (convertible) | 500,000 shs. | 362,500 shs. |

*Arising out of agreement for purchase of Gardena property. Payable in installments as follows: \$25,000 down and \$3,268.40 per month, including principal and interest, until paid in full, commencing Feb. 15, 1959.

Secured by first deed of trust on Hooper Avenue property and payable at the rate of \$250 per month, interest included.

\$500,000 class A shares are reserved for conversion of the class B shares on a share for share basis.

†Cannot be reissued after conversion into class A stock.—V. 190, p. 2663.

Southern California Edison Co.—Annual Report—

Common stock earnings of \$3.80 per share, up 10 cents from the preceding year, were announced in the company's annual stockholders report for 1959. The report shows that Edison had 9,512,200 shares of common stock outstanding at the end of 1959, as compared with 8,905,908 shares at the close of the preceding year.

Harold Quinton, Board Chairman, said that Edison's net income for the year was \$43,394,886, an increase of \$3,389,479 over 1958. Gross revenue increased \$25,520,680 to \$281,763,942. Consolidated net income of the company with its subsidiary was \$43,629,613, equivalent to \$3.82 per share, as compared with \$40,346,940, or \$3.74 per share, in 1958.

Record highs were reached in the number of customers served, kilowatt hour sales and electrical demand, as well as taxes paid by the company, he disclosed.

Concerning the continuing problem of taxes, Mr. Quinton noted that for the eleventh consecutive year the various taxes paid by the company constituted its biggest single item of expense. They amounted to \$81,544,899 for the year, or the equivalent of 29 cents of every dollar of gross revenue. This represents a 12% boost over the company's 1958 tax bill, he pointed out.

Edison's plant expansion program continued last year with the completion of two steam generating units at Mandalay Steam Station, adding 430,000 kilowatts of capacity to the company's system. Work was started during the year on two additional 210,000 kilowatt units at Huntington Beach Steam Station, scheduled for completion later this year and in 1961, and construction was completed on the 150,000 kilowatt Mammoth Pool hydro-electric project in the High Sierra.

Since 1955 Edison has increased its generating capacity by more than 60%.

Although gross revenue of the company increased 10% last year, net income improved only 8.5%, principally because of higher fuel costs, taxes and costs of money. Unfavorable water conditions affecting both company-owned and Hoover Dam hydroelectric plants resulted in a substantial increase in fuel costs for steam generation to make up this deficiency, Mr. Quinton explained.

The company obtained \$29,325,000 in new money through the sale of securities last year. This was the lowest amount of permanent financing required in any year since 1952 and compared with \$75,164,950 obtained in 1958. Mr. Quinton said this reduction resulted from increases in the use of short-term bank loans and the amount of funds generated internally, as well as lower construction expenditures required last year.

Edison's construction program for 1960 is estimated at \$120,000,000. As an initial step to obtain new funds for this program, and also retire short-term bank loans, the company sold \$30,000,000 in mortgage bonds in January. The company estimated that approximately \$51,000,000 in additional outside financing will be needed to complete the 1960 expansion program. Timing and nature of this financing will depend on market conditions later in the year, he said.—V. 191, p. 548.

Southern California Petroleum Corp.—Repurchases Shares—

This corporation announced on March 16 that it has purchased and retired 20,000 preferred shares of its capital stock as per its invitation for tenders which was mailed to all preferred shareholders of record March 1, 1960. These are in addition to 4,424 shares purchased and retired by the company in the past few weeks. As the result of these purchases the funds earmarked for this purpose by the Directors of the company have been exhausted.

There remain outstanding approximately 103,300 shares of the preferred stock of the company.—V. 182, p. 657.

Southern Nevada Telephone Co.—Registers With SEC

This company, of 125 Las Vegas Blvd. South, Las Vegas Nevada, filed a registration statement with the SEC on March 16, 1960, covering 100,000 shares of \$25 par cumulative convertible preferred stock, to be offered for public sale through an underwriting group headed by Dean Witter & Co. The dividend and conversion rates, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used to retire some \$2,000,000 of bank loans and to finance in part the company's continuing construction program. Construction expenditures are estimated at \$4,716,000 for 1960.—V. 190, p. 1633.

Southern New England Telephone Co.—Earnings—

| | 1960 | 1959 |
|-----------------------|--------------|--------------|
| Month of January— | | |
| Operating revenues | \$10,760,390 | \$10,200,699 |
| Operating expenses | 6,580,983 | 6,300,362 |
| Federal income taxes | 1,673,684 | 1,548,858 |
| Other operating taxes | 583,957 | 484,551 |
| Net operating income | \$1,951,766 | \$1,866,928 |
| Net after charges | 1,624,579 | 1,550,590 |

—V. 191, p. 949.

Southern Realty & Utilities Corp.—Acquisition—

This corporation has just completed the purchase of 100% of the stock of the Cross-State Utilities Co. and the Cross-State Gas Co. of St. Petersburg together with all other assets formerly owned by the Inter-American Trading & Agencies Co., Ltd. for a price of \$3,706,000.

Payment of part of this sum was by shares of stock in Southern Realty & Utilities valued at \$16 per share.

Announcement of the purchase was made here by Irving Kipnis, President of the company on March 20. In his announcement, he pointed out that the purchase gives the company control of the Cross Bayou Development, which is the largest home development ready for operation in the greater St. Petersburg, Fla. area. It includes 1,200 acres of prime buildable land and over 200 improved lots, plus two shopping center sites.

In addition, the purchase of Cross-State Utilities Co. gives Southern an operating utility company presently serving approximately 1,000 homes with sewage and water facilities. The plant is presently undergoing an expansion to provide for an additional 1,000 connections during this year. The expansion potential is approximately 15,000 sewage and water connections, all covered by franchise from Pinellas County. This would make it one of the largest privately owned utility companies in Florida.

Southern Realty has taken this property subject to mortgages of \$2,731,000 and has paid the balance of the purchase price in cash and in stock valued at \$16 per share. The current purchase takes up an option which Southern Realty obtained last Oct. 19 covering all the stock in the Canadian-owned Inter-American Trading & Agencies Co. Ltd. This parent company with its subsidiary, the Cross-State Development Co., has since then been in process of dissolution, now completed. During the term of this option, sales of 270 acres of the original land purchase gave Southern Realty & Utilities an immediate profit of \$216,000 together with an additional profit of \$138,000 which is to be received as the builders connect this 270 acres to the Cross-State Utilities Company sewage and water lines.

At the same time Southern Realty & Utilities released for publication its 1959 annual report, the first since its organization last May. This includes a financial statement for the first three months of its current fiscal year, closed Dec. 31, showing consolidated sales for the quarter of \$1,497,855 with earnings before taxes of \$399,788 and net earnings of 27 cents per share for the quarter on 752,000 shares outstanding.—V. 191, p. 427.

Southwestern Bell Telephone Co.—Earnings—

| | 1960 | 1959 |
|-----------------------|--------------|--------------|
| Month of January— | | |
| Operating revenues | \$62,642,711 | \$58,383,139 |
| Operating expenses | 34,435,877 | 32,542,921 |
| Federal income taxes | 11,217,532 | 10,303,787 |
| Other operating taxes | 5,389,789 | 4,926,263 |
| Net operating income | \$11,599,513 | \$10,610,168 |
| Net after charges | 10,678,151 | 9,828,550 |

—V. 191, p. 949.

Speer Carbon Co.—Earnings—

Net sales were \$23,525,268 in 1959 as compared to \$18,338,899 the previous year.

Net income in 1959 was \$1,970,817, or \$2.20 per common share on shares outstanding at the year's end, as compared with \$1,176,034 in 1958, or \$1.30 per common share adjusted to reflect a two

The company is engaged in designing, developing, manufacturing and selling various lines of electronic and electric controls. Net proceeds from the sale of the stock will be used to finance in part the construction of a new plant to consolidate all of the company's manufacturing activities. The balance of the funds necessary to finance the construction will be obtained by the private sale of \$1,500,000 of first mortgage bonds. The cost of the construction is estimated at \$3,000,000.

In addition to certain indebtedness the company has outstanding 6,906 shares of 5% non-cumulative preferred stock (\$25 par), 403,800 shares of class A and 169,875 shares of common stock. Management officials (including Alfred B. Nelson, President) own all of the class A stock and 63% of the common stock.—V. 186, p. 52.

Surety Life Insurance Co.—Common Stock Offered—
J. A. Hogle & Co. on March 15 publicly offered 10,000 shares of Surety Life Insurance common stock (par \$10) at \$170 per share, on a "best efforts" basis.

PROCEEDS—The underwriter has agreed to sell this public offering on a best efforts basis and no one has guaranteed the purchase of any shares being offered. However, if this offering of 10,000 shares is fully sold the net proceeds will be credited to the company's capital account to the extent of \$10 per share, the par value, and the balance of the net proceeds to be received by the company will be credited to its paid-in surplus account. The increase in capital and surplus will enable the company to expand its business. Substantially all of the proceeds will be invested initially in securities eligible under Utah law for inclusion in the investment portfolio of a life insurance company.

BUSINESS—The company was incorporated under the laws of the state of Utah on March 14, 1936. The company was first known as "Commercial Travelers Insurance Co." and a non-profit assessment accident and health association. By agreement of Sept. 15, 1944, the company merged and consolidated with Surety Mutual Life Insurance Co., a non-profit, assessment life insurance company incorporated under Utah law in May, 1935. On March 1, 1945, the company was, pursuant to statutory procedure, converted by vote of a majority of the policyholders to an old line, legal reserve, mutual insurer.

By vote of the policyholders at a meeting held on the 31st day of October, 1950, the company was converted from a mutual to a stock company and stock issued on a pro rata basis to existing policyholders. On Nov. 20, 1956, at a special meeting of the stockholders, the name of the company was changed to Surety Life Insurance Co., to become effective on and after March 1, 1957. In 1957 the company completed construction of the building in which its Home Office has since been maintained at 1935 South Main St., in Salt Lake City, Utah.

The company offers a variety of life, annuity, accident and health, and hospital insurance policies. The company writes no industrial insurance. The company is qualified to engage in business as a life insurer and to write accident and health insurance in Arizona, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, South Dakota, Utah, Washington and Wyoming.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | | |
|-------------------------|------------------------|-------------------------|
| Common stock (\$10 par) | Authorized 70,000 shs. | Outstanding 70,000 shs. |
|-------------------------|------------------------|-------------------------|

*Includes 200 shares held in treasury.—V. 191, p. 648.

Taylor Fibre Co.—Earnings—

This Norristown, Pa., company has reported earnings for the year ended Dec. 31, 1959, of 72 cents per common share. This is more than double the earnings of 30 cents per common share in 1958.

The 1959 earnings figure is based on record net sales of \$9,225,019—highest in the company's history, and 15% above those for 1958. The earnings figure also reflects payment of a \$100,000 non-recurring and non-taxable life insurance policy, for total net income, after taxes, of \$540,372.

Net income after meeting preferred dividend requirements for 1959 amounts to \$499,776, compared with \$208,357 for 1958.

Taylor Fibre Co. has 694,042 shares of common stock outstanding. It produces laminated plastics and vulcanized fibre in the form of sheets, rods, tubes and fabricated parts, with plants at Norristown, Pa., and at LaVerne, Calif.—V. 191, p. 549.

Telechrome Manufacturing Co.—Wins Court Decision

A decision rendered by the Chancery Division of the Superior Court of Monmouth County, Freehold, N. J., on March 4 upheld the right of Telechrome Manufacturing Corp. to retain absolutely the 50% stock interest in Hammarlund Manufacturing Co., Inc., purchased Feb. 15, 1960 from the Estate of Joseph Lush. The decision also approved assignment to Telechrome of \$170,000 in certain bank obligations owed by Hammarlund Manufacturing Co., Inc.

The contract to purchase the 50% interest in Hammarlund was executed by Telechrome on Oct. 16, 1959. Telechrome also announced at that time that it was negotiating with Lloyd A. Hammarlund, son of the founder, for the remaining 50% interest held by him. Mr. Hammarlund subsequently sought to enjoin the Estate of Joseph Lush from carrying out the cash sale and from assigning the notes.

On March 4 Judge Lester A. Drenk, in the Chancery Division of the Superior Court of Monmouth County, Freehold, N. J., handed down a decision fully supporting the right of the executors of the Estate to carry out the agreement. Judge Drenk further supported the right of Telechrome to acquire the bank notes.

Telechrome is an electronics company specializing in the manufacture of television broadcasting instruments, telemetry equipment for both industrial and military use and automation equipment. During the fiscal year 1958-1959 it had total sales of \$1,600,000.

Hammarlund Manufacturing Co., Inc. is an electronics company celebrating its 50th anniversary this year. It specializes in communication receivers, variable condensers, and industrial telemetry systems. In the year 1959 it had total sales of approximately \$3,200,000.—V. 191, p. 844.

Telectro Industries Corp.—Registers Debentures—

This corporation, located at 35-16 37th Street, Long Island City, N. Y., filed a registration statement with the SEC on March 21, 1960, covering \$1,000,000 of 6 1/2% convertible subordinated debentures, due 1970, to be offered for public sale at 100% of principal amount through an underwriting group headed by Milton D. Blauner & Co., Inc., which will receive a commission of 10%. Milton D. Blauner is a Director of the company. The registration statement also includes 25,000 common shares issuable under the company's restricted stock option plan for key employees, and 30,000 shares held by two officers (but not being offered at this time).

The company is primarily engaged in the development and manufacture and sale of magnetic tape recorders for instrumentation and audio applications, as well as other electronic equipment for both government and commercial application. It has outstanding 600,000 common shares and certain indebtedness. Net proceeds of the sale of additional stock will be used to eliminate an outstanding bank loan of \$700,000 and to provide additional working capital to be used in part to reduce outstanding accounts payable.

According to the prospectus, 31.5% of the outstanding stock is owned by Harry Sussman, President, and a like amount by Stanley Rosenberg, Secretary.—V. 190, p. 1228.

Texas American Oil Corp.—Acquisition—

This corporation, of Midland, Texas, has acquired an additional 3,200,000 acre oil and gas concession in the State of New South Wales, Australia, it was announced on March 20 by Nash J. Dowdle, President.

Mr. Dowdle, who recently returned from Australia, stated that this new acquisition would bring the total net acreage acquired in Australia to 6,400,000 acres plus an application on an additional 6,400,000 acres in the Northern Territory. All the Australian acreage acquired will be conveyed to Texas Australian Exploration Ltd., a subsidiary of Texas American. It is anticipated that Texas Australian will have a public stock offering in Australia, in the near future, for over \$1,000,000.

Texas American is conveying to Texas Australian an interest in 10 wells in West Texas which will give Texas Australian an oil and gas production income to cover the estimated overhead expenses. This will be the first Australian petroleum company to have oil and gas production. Mr. Dowdle stated, Texas American will own approximately one-third of the Australian Company after the public offering. The new 3,200,000 acre oil and gas concession just acquired has a 1 1/2 mile surface structure based on "consequent" local drainage patterns which

are similar to those found on proven oil producing structures elsewhere in the world. It is estimated that the new concession has over 14,000 feet of sediments and a test well is planned in 1960. Texas Australian plans an active drilling and exploration program and will encourage other U. S. oil companies to join them in their drilling program. At the present time there is no commercial oil and gas production in Australia, however, the Commonwealth of Australia is encouraging and seeking oil development through the Petroleum Search Subsidy Act of November, 1959, whereby the government pays one-half of the geophysical and drilling costs.—V. 191, p. 428.

Thermal-Aire of America, Inc., Newark, N. J.—Files With Securities and Exchange Commission—

The corporation on March 16 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1.50 per share, through Pearson, Murphy & Co., Inc., New York, N. Y.

The proceeds are to be used for engineering, design, advertising and working capital.

Tilo Roofing Co. Inc.—Sales—Net Up—

This Stratford, Conn., company the nation's largest roofers and sidewall insulators, reported sales and earnings for 1959 in the company's annual report, released March 22.

The report showed net sales of \$14,990,412 in 1959, a 4.7% increase over sales of \$14,311,052 in 1958.

Net income in 1959 totaled \$927,181, compared with \$914,463 in 1958. The 1959 net earnings were equal to \$1.98 per share on the 468,501 shares of common stock outstanding on Dec. 31, compared with \$1.97 per share on 463,970 shares outstanding a year earlier.

Cash dividends amounted to \$1.40 compared with \$1.30 per share a year earlier. The company has paid cash dividends without interruption since 1935.

In a letter to stockholders, it was pointed out that Tilo branch offices increased by 14 during the past year. The company now operates 91 branch offices and warehouses in 12 Eastern states, and employs more than 500 company-trained salesmen. In more than 40 years of operation, the company has serviced more than half a million homes.—V. 190, p. 1343.

Tourist Industry Development Corp. Ltd.—Registers Debentures—

This corporation, of 100 King George St., Jerusalem, Israel, filed a registration statement with the SEC on March 22, 1960 covering \$2,250,000 of 7% subordinated debenture stock due July 1, 1978, to be offered for public sale in denominations of \$500 and \$1,000 and multiples of \$1,000. The offering price is 100%. No underwriter is involved.

The company may pay a maximum of 5 1/2% in commissions to dealers assisting in the sale of the debentures. The interest rate includes 6% fixed interest (guaranteed by the State of Israel until maturity) and 1% additional interest if such interest has been earned by the corporation in the preceding calendar year. Interest paid on the debenture stock is subject to a 25% withholding tax imposed by the State of Israel, although, according to the prospectus, holders may take a credit against their Federal income taxes in the amount of Israel taxes withheld, or may deduct the amount of such taxes in computing their taxable net income. The debenture stock is convertible between May 1, 1960, and May 1, 1963, into shares of class B ordinary stock of the corporation at a conversion price of \$55.56 representing the par value of the stock.

The corporation originally offered the debenture stock under a registration statement which was filed with the SEC and became effective in February, 1958. The stock, at that time had no maturity date, carried a 4% fixed interest with an additional 3% contingent on earnings and the interest was not guaranteed by the State of Israel. At July 31, 1958, only \$47,000 of such debenture stock had been issued. A subsequent supplemental indenture entered into with Bankers Trust Co., as trustee, provided for the 1978 maturity date, increased the fixed interest to 6%, pledged the faith of the State of Israel to its payment, reduced the interest contingent on earnings to 1%, and changed the title of the security to 7% subordinated debentures stock. As of Dec. 31, 1959, \$1,015,000 of the debenture stock had been issued.

The company was organized in October, 1957, by the government of the State of Israel for the purpose of financing tourist enterprises in Israel. The tourist industry is second only to the citrus industry as a source of dollar credits in Israel. About 85% in amount of the loans presently held by the corporation are for hotels, with most of the balance for restaurants, and souvenir shops. Of the net proceeds from the sale of the debentures, \$1,500,000 will be allocated for hotel and restaurant loans secured by mortgages on real estate; \$200,000 for loans for furnishings and related merchandise in the enlargement of hotels and restaurants; \$150,000 for loans to be used for the acquisition of vessels and building of piers; \$100,000 for loans for souvenir shop enterprises; \$50,000 to repay advances from the State of Israel, and \$64,500 for other loans and investments and general corporate purposes. A portion of such expenditures have already been made.

In addition to the debenture stock already issued, the corporation at present has 1,500 outstanding shares of ordinary A stock and 15,000 shares of ordinary B stock. The prospectus lists Theodore Kollek, Director General, Prime Minister's Office, Israel, as Board Chairman, and Lawrence G. Laskey as Board Chairman of American section.—V. 188, p. 1869.

Transcontinental Gas Pipe Line Corp.—Partial Red.—

The corporation has called for redemption on May 1, next, through operation of the sinking fund, \$400,000 of its 6 1/2% debentures due 1978 at 100% plus accrued interest. Payment will be made at The First National City Bank of New York, Two Broadway, New York, N. Y.

Forms New Company—

See Trans-Jeff Chemical Corp. below.—V. 191, p. 1265.

Trans-Jeff Chemical Corp.—Formed—

In a joint venture with the Jefferson Lake Sulphur Co. of New Orleans, a major sulphur producer, a new chemical company has been formed by Transcontinental Gas Pipe Line Corp. The new company will be known as Trans-Jeff Chemical Corp.

Robert L. Topper, who has been named Trans-Jeff President, said that stock ownership of the new corporation will be equally shared by Transcontinental and Jefferson Lake. Trans-Jeff offices will be in Houston.

Mr. Topper said that Trans-Jeff will build a sulphur recovery plant near Tilden in McMullen County, Texas, as its first undertaking. It is expected to be ready for operation about Oct. 1 of this year. At Tilden, Transcontinental operates a gas treating plant to remove impurities from sour gas purchased in the area. Trans-Jeff will recover sulphur from the waste acid gas stream. The new company is also studying the feasibility of adding facilities to manufacture other chemical products.

Officers of Trans-Jeff Chemical Corp., in addition to Mr. Topper, are Francis E. Lewis and Bradley V. B. Postell, Vice-President; William H. Davidson, Jr., Secretary; A. E. Bryan, Treasurer; and A. D. Kirby, Assistant Secretary and Assistant Treasurer.

Directors are Eugene H. Walet, Jr., Robert L. Topper, Francis E. Lewis, James B. Henderson, J. F. Burton, Harvey A. Wilson and Herbert M. Seydler. All except Mr. Seydler are employed by one of the parent companies. Mr. Seydler is Senior Vice-President of the Bank of the Southwest.

Trans-Videotape Productions, Inc., Hollywood, Calif.—Files With Securities and Exchange Commission—

The corporation on March 14 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

The proceeds are to be used as down payment on an Ampex Videotape Cruiser, operating expenses, and for working capital.

Tri-Point Plastics, Inc., Albertson, L. I., N. Y.—Files With Securities and Exchange Commission—

The corporation on March 15 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be

offered at \$2 per share, through Amos Treat & Co., Inc. and Martinelli, Hindley & Co., Inc., New York, N. Y.

The proceeds are to be used for general corporate purposes.—V. 188, p. 2787.

UBS Fund of Canada, Ltd.—Registers With SEC—

This investment company, of 680 Sherbrooke St. W., Montreal, filed a registration statement with the SEC on March 16, 1960, covering 3,000,000 common shares. The Fund was organized in October, 1959, as a Canadian company and is a mutual investment fund whose primary objective is capital growth. The prospectus lists Nelson Conant of Boston as President. The Fund's Canadian adviser is Bolton, Tremblay & Co. of Montreal and its American adviser is United Investment Management Corp. of Boston, a subsidiary of United Investment Council, Inc. The principal underwriter is UBS Distributing Corp. of Boston, a subsidiary of United Business Service Co. The Fund proposes to provide initial capital of at least \$100,000 through private subscription for its common shares by United Investment Council and certain of the Fund's directors. Thereafter, shares will be sold at net asset value plus a sales charge of not over 9% of the offering price.

APPLIES FOR ORDER—This Fund has applied to the SEC for an order under the Investment Company Act permitting it to register with the Commission as an investment company under the Investment Company Act and to make a public offering of its securities in the United States; and the Commission has issued an order giving interested persons until March 30, 1960, to request a hearing thereon.

Udylite Corp.—Annual Report—

Net earnings for last year that tripled those of the previous year were reported on March 7 by the Udylite Corp.

Stated in the annual report for the company and its wholly-owned subsidiaries, consolidated earnings for the year ending Dec. 31, 1959, amounted to \$1,655,056, equivalent to \$1.73 per share of capital stock. In the previous year earnings were \$547,125, or 57 cents per share.

Net sales and other revenues rose 20% in 1959 to \$54,351,829 from \$41,757,677 the previous year. Analysis of the sales, according to Mr. Clyde H. Reeme, President, "indicates a continued trend toward broader and more balanced markets for the corporation's products and processes."

Sales by subsidiaries during 1959 amounted to more than half of the total sales for the corporation, Mr. Reeme pointed out. Although Udylite is still the largest manufacturer and distributor of equipment and supplies to the electroplating industry, its recent emphasis has been towards expansion of sales into different fields.

The Udylite division, still engaged in the corporation's original business in the metal finishing field, accounted for 48% of sales last year. The remainder came from the corporation's two subsidiaries.—V. 191, p. 649.

Ultrasonic Industries Inc.—Common Stock Offered—

This company on March 18 commenced a public offering of 100,000 shares of its common stock (par 10 cents) at \$2 per share, as a speculation. No underwriting was involved.

PROCEEDS—The proceeds from the sale of the shares offered, estimated at approximately \$186,500 will be added initially to the general funds of the company.

BUSINESS—The company was incorporated in New York on Nov. 9, 1959. Its principal office and plant are located at 141 Albertson Ave., Albertson, Long Island, N. Y. The company intends to manufacture and sell ultrasonic equipment.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| | | |
|-----------------------------|-------------------------|--------------------------|
| Common stock (par 10 cents) | Authorized 300,000 shs. | Outstanding 254,650 shs. |
|-----------------------------|-------------------------|--------------------------|

—V. 191, p. 950.

Union Tank Car Co.—Buys Interest—

This Chicago-based company announced on March 22 that it will purchase, effective March 31, an important interest in Mechans Limited, Glasgow, Scotland, a major United Kingdom fabricator of storage tanks, spheres, pressure vessels and other metal and plastic products.

Union will share ownership in the 98-year old Scottish firm with Horseley Bridge and Thomas Pigott Ltd., Tipton, Staffordshire, England, from which Union acquired its interest for an undisclosed price.

Mechans will operate as an independent enterprise under the direction of James S. Christie, its present managing director. Established in 1862, Mechans is known as a manufacturer and erector of liquid storage tanks of every kind. It is also known for its manufacture of large diameter pipes and of fittings and sheet metal components for the ship-building industry. In addition, Mechans manufactures a wide variety of steel, aluminum and plastic craft for government and private use.

The company, much of whose production is for the export field, has designed and manufactured such varied facilities as nitrate plants for Chile, gold treating equipment for South Africa, oil storage tanks for the Middle East and the Caribbean area and irrigation equipment for the Sudan.—V. 191, p. 1160.

United Industrial Corp.—Registers With SEC—

This corporation, of 5221 West 102nd Street, Los Angeles filed a registration statement with the SEC on March 21, 1960, covering 88,017 shares of series A convertible preferred stock, 614,130 shares of common stock, and 16,500 common stock purchase warrants.

The company was organized as Topp Industries Corp. in Delaware in September 1959 and in October, 1959, acquired the business and assets and assumed the liabilities of Topp Industries, Inc. On Dec. 31, 1959, the merger of United Industrial Corp., a Michigan corporation, into the company became effective and the name of the company was changed from Topp Industries Corp. to United Industrial Corp. The company is now, as it was prior to the merger, engaged in developing, engineering, manufacturing and selling a variety of electro-mechanical products, communications equipment, automation controls, and electronic systems and products for use in aircraft, missile and general industrial fields. On March 1, 1960, the company purchased for \$4,450,000 in cash all the outstanding stock of Southern Pacific Milling Co., engaged in the rock, sand, ready-mix concrete and asphalt business in Ventura, San Luis and Santa Barbara Counties, California. It also has entered into agreements to purchase the assets, subject to the liabilities, of Perry Rubber Company and Products Land Company. The Rubber Company is engaged principally in the manufacture and sale of disposable rubber gloves used in hospitals; and the Land Company owns the real property on which facilities of the Rubber Company are located.

According to the prospectus, 88,017 shares of preferred and 88,017 shares of common may be offered for sale by the present holders thereof, namely, 34,978 preferred and common shares by Bernard Klein, a Director, and 53,039 preferred and common shares by B. S. F. Co., 13% of whose stock is owned by Maurice Goodman, a Director, 16,500 warrants and 16,500 common shares are issuable to H. L. Federman and Herman Yaras in payment of a finder's fee incurred in connection with the merger. The company now has outstanding some 2,100,000 common shares (in addition to preferred stock and indebtedness). Stock purchase warrants were distributed prior to the merger on the basis of one warrant for each share of the company's common stock to stockholders of record Oct. 28, 1959; each warrant now evidences the right to purchase 1/8 share of common at \$17 per share, and 569,613 shares are reserved for issuance upon exercise of these warrants. Additional common shares are issuable upon conversion of debentures and preferred stock and under a stock option plan.—V. 191, p. 649.

U. S. Vitamin & Pharmaceutical Corp.—Net Up—

Record consolidated sales and record net income were reported by this corporation for the fiscal year ended Nov. 30, 1959, according to H. B. Burns, Chairman and President, in the annual report on Feb. 27.

Consolidated sales totaled \$14,866,301 compared with \$14,492,908 in fiscal 1958, a gain of nearly \$400,000, despite a decrease in foreign sales (excluding Canada). Net income, after Federal taxes, amounted to \$1,978,349, equal to \$1.04 per share, after Federal taxes for fiscal 1958 and compares with net income after Federal taxes for fiscal 1957 of \$1,807,264, or 95 cents per share, after adjustment for two-for-one stock split effective Dec. 19, 1958, on 1,903,310 common shares then outstanding.—V. 190, p. 1674.

Universal-Cyclops Steel Corp.—Registrar Appointed—
The Chase Manhattan Bank has been appointed registrar of the common capital stock, \$1 par value, of the corporation.—V. 191, p. 1053.

Walnut Grove Products Co., Inc.—Additional Financing Details—Mention was made in our March 21 issue of the public offering of \$3,500,000 15-year 6½% sinking fund debentures (with warrants) dated Feb. 1, 1960 and due Feb. 1, 1975 at 100% plus accrued interest on the debentures from Feb. 1, 1960 to date of delivery, and 300,000 shares of class A common stock (par \$2) at \$10 per share, by an underwriting group headed by Cruttenden, Podesta & Co. and The First Trust Co. of Lincoln, Neb., on March 16. This offering was oversubscribed.

A warrant accompanying each \$1,000 principal amount of debentures exercisable from and after the date of issuance entitles the holder thereof to purchase 50 shares of class A common stock at \$10 per share through March 1, 1962 and at increasing prices thereafter through March 1, 1970, the expiration date.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective units of debentures and warrants, aggregating 3,000, and the respective number of shares of class A common stock, aggregating 300,000, set forth below:

| | Number of Units | Number of Shares |
|--|-----------------|------------------|
| Cruttenden, Podesta & Co. | 630 | 63,000 |
| The First Trust Co. of Lincoln, Nebraska | 630 | 63,000 |
| A. C. Allyn & Co., Inc. | 150 | 15,000 |
| Lee Higginson Corp. | 150 | 15,000 |
| Reynolds & Co. | 150 | 15,000 |
| Reynolds & Co., Inc. | 150 | 15,000 |
| Storz-Wagnob-Bender Co. | 150 | 15,000 |
| T. C. Henderson & Co., Inc. | 140 | 14,000 |
| Boettcher and Co. | 100 | 10,000 |
| John C. Legg & Co. | 100 | 10,000 |
| Lester, Ryan & Co. | 100 | 10,000 |
| Stern Brothers & Co. | 100 | 10,000 |
| Westheimer & Co. | 100 | 10,000 |
| Cantor, Fitzgerald & Co., Inc. | 50 | 5,000 |
| Julien Collins & Co. | 50 | 5,000 |
| Albert McCann Securities Co., Inc. | 50 | 5,000 |
| Peters, Write & Christensen, Inc. | 50 | 5,000 |
| J. Cliff Rabel & Co. | 50 | 5,000 |
| Rauscher, Pierce & Co., Inc. | 50 | 5,000 |
| Straus, Blosser & McDowell | 50 | 5,000 |
| R. G. Dickinson & Co. | 25 | 2,500 |
| Erwin & Co., Inc. | 25 | 2,500 |
| First of Iowa Corp. | 25 | 2,500 |
| Harold H. Helme & Co. | 25 | 2,500 |
| Berwyn T. Moore & Co., Inc. | 25 | 2,500 |
| Mullahey, Wells & Co. | 25 | 2,500 |

Washington Natural Gas Co.—Annual Report—
This company has completed its most successful year in history with a record net income of \$1,525,920, increasing 120% over 1958.

President Charles M. Sturkey announced on March 18 in releasing the company's 1959 annual report to stockholders. Earnings per share were \$1.39, based on shares outstanding at year-end, compared with \$0.63 for 1958, based on shares outstanding at the end of 1958. Total revenues were a record \$17,601,977. Reporting the largest customer gain in company history, Sturkey reported the 1959 increase of 9,494 residential heating customers as an indication of returns on a \$6,102,500 new construction program adding 197 miles of new gas mains, including an underwater crossing of the Lake Washington East Channel to Mercer Island, and a main extension to the Bothell and Inglewood areas. The latter virtually completes an encirclement of the north end of Lake Washington, and will be expected to tie-in with the Kirkland lateral soon. Washington Natural Gas Co. has expended \$23,248,100 in new plant and construction facilities since 1955, more than doubling the book plant value for the previous 82 years of operation. Therm gas sales in the past four years have increased more than 8.5 times over 1955, while customers have increased 33%.—V. 191, p. 1778.

West Penn Electric Co.—Power Financing Filed—
The New York holding company has joined with its subsidiary, Monongahela Power Co., of Fairmont, W. Va., in the filing of an application with the SEC under the Holding Company Act proposing the sale of stock by West Penn Electric and its purchase of stock of Monongahela; and the Commission has issued an order giving interested persons until April 1, 1960, to request a hearing thereon. Under the proposal, West Penn Electric will sell at competitive bidding 300,000 additional shares of common stock. The net proceeds thereof (estimated at \$10,000,000) will be used to pay at maturity or acquire the outstanding West Penn Traction Co. first mortgage 5½% bonds, due June 1, 1960 (assumed by West Penn Electric and outstanding in the amount of \$3,155,000 at Feb. 29, 1959); to purchase the additional Monongahela stock; and for other general corporate purposes. Monongahela proposes to issue and sell 770,000 additional common shares to the parent for \$5,065,000; the proceeds to be used for the construction programs of Monongahela and its subsidiaries or to reimburse its treasury for construction expenditures.—V. 191, p. 1160.

Winn-Dixie Stores Inc.—Sales Up—
Period End March 5— 1960—4 Wks.—1959 1960—36 Wks.—1959
Sales \$ 57,715,507 53,731,038 496,144,454 455,668,230
—V. 191, p. 429.

Wisconsin Central RR.—Merger—
A plan to merge the Minneapolis, St. Paul & Sault Ste. Marie (the Soo Line), the Wisconsin Central RR. and the Duluth, South Shore & Atlantic Railroads was approved in Minneapolis on March 15 by the boards of directors of the three companies. Board approval was announced by the President of the three roads—G. Allan MacNamara of the MSP&SSM, Edgar F. Zelle of the Wisconsin Central, and Leonard H. Murray of the DSS&A. The merger plan contemplates the unification of the three lines into one railroad to be known as the Soo Line Railroad Co. Stockholders of the three companies of record April 8, 1960, will vote on the merger proposal on May 17, at a special DSS&A meeting. Proxy material is expected, will be mailed about April 15. Upon approval by the stockholders, the merger proposal will be submitted to the Interstate Commerce Commission.

Merger studies have been conducted over the past 14 months. A merger of the three lines would be the first among major railroads in the Upper Midwest in recent history. Participation by each present company in the outstanding stock of the unified company would be: DSS&A, 12.44%; Wisconsin Central, 30.75%; MSP&SSM, 56.81%. The Canadian Pacific Railway Co., which has voting control of the stock of the three present companies, would own a majority of the stock of the unified company. To become effective, the merger plan must be approved by holders of the majority of the outstanding Wisconsin Central shares and by the holders of two-thirds of the outstanding MSP&SSM and DSS&A shares, as well as by the Interstate Commerce Commission. Total assets of the unified company would be approximately \$220,534,000. Had the three companies been merged on Jan. 31, 1960, current assets would have been approximately \$23,220,000 and current liabilities approximately \$15,366,000, for a ratio of assets to liabilities of 1.5 to 1. The unified company would have an investment in transportation property after depreciation and amortization of defense proceeds of approximately \$191,700,000. Total capitalization would be approximately \$206,538,000 including capital surplus and retained income. The unified company would assume all mortgages and other obligations of the three present companies. A formula apportioning the revenues and expenses of the merged company among the existing contingent-interest mortgages would be incorporated in these mortgages as a basis for determining whether the contingent interest had been earned in a given year. Use of the apportionment formula would relieve the new company of keeping separate income accounts.—V. 191, p. 1160.

Wisconsin Electric Power Co.—Registers With SEC—
This utility, of 231 West Michigan Street, Milwaukee, Wis., filed a registration statement with the SEC on March 22 covering 561,035 shares of common stock to be offered to holders of its outstanding common stock on the basis of one share for each 10 shares held. The offering price and record date will be supplied by a memorandum. No underwriting is involved. Unsubscribed shares will be offered first to employees of the company and its subsidiaries and second to stockholders who exercise their subscription rights. Net proceeds from the sale of the stock will be used to pay \$12,000,000 of short-term bank loans incurred in connection with the company's construction and improvement program, and for future construction expenditures. The construction program for 1963 and 1964 is expected to cost approximately \$80,000,000. According to the prospectus, the company may finance a part of this program by the sale of \$30,000,000 of additional first mortgage bonds in the latter half of 1960.—V. 190, p. 1230.

Wolverine Mouldings, Inc., Lincoln Park, Mich.—Files With Securities and Exchange Commission—
The corporation on March 10 filed a letter of notification with the SEC covering 1,600,000 shares of common stock (par \$1) to be offered at \$3 per share, without underwriting. The proceeds are to be used to retire a mortgage loan and for working capital.

Wyatt Industries, Inc.—New Name— The name of Wyatt Metal & Boiler Works, Inc., was changed by charter amendment to Wyatt Industries, Inc., effective December 31, 1959.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Gadsden School District, Ala.

Warrant Sale—The \$1,000,000 capital outlay school warrants offered on March 22—v. 191, p. 1162—were awarded to a syndicate headed by Shields & Co., at a price of 100.02, a net interest cost of about 3.95%, as follows: \$674,000 as 4s. Due on Feb. 1 from 1966 to 1972 inclusive.

326,000 as 3.90s. Due on Feb. 1 from 1973 to 1975 inclusive.

Other members of the syndicate were as follows: R. S. Dickson & Co., Inc.; Robinson-Humphrey Co., Inc.; Courts & Co.; Berney Perry & Co., Inc.; Hugo Marx & Co., and Howard C. Traywick & Co.

ARIZONA

Cochise County, Buena Sch. Dist. No. 68 (P. O. Bisbee), Ariz.

Bond Sale—The \$52,000 school improvement 1960 bonds offered on March 21—v. 191, p. 1162—were awarded to The First of Arizona Co.

Kingman, Ariz.

Bond Sale—The \$325,000 water revenue bonds offered on March 15—v. 191, p. 1054—were awarded to The Kingman Water Co., as 4½s.

Additional Sale—The \$325,000 water improvement 1960 bonds offered at the same time were awarded to John Nuveen & Co., and William R. Staats & Co., jointly, as follows:

\$50,000 as 4s. Due on July 1 from 1965 to 1972 inclusive.

185,000 as 4½s. Due on July 1 from 1973 to 1985 inclusive.

90,000 as 4½s. Due on July 1 from 1986 to 1990 inclusive.

Maricopa County, Kyrene School District No. 28 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on May 2 for the purchase of \$40,000 school general obligation bonds. Dated May 1, 1960. Due on July 1 from 1961 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Pinal County, Ray School District (P. O. Florence), Ariz.

Bond Sale—The \$352,000 bonds offered on March 21—v. 191, p. 1054—were awarded to Refsnes, Ely, Beck & Co.

Pinal County School District No. 43 (P. O. Florence), Ariz.

Bond Offering—Eleanor K. Caffall, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on March 28 for the purchase of \$83,000 general obligation school bonds. Dated April 1, 1960. Due on July 1 from 1961 to 1972 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

ARKANSAS

Batesville School District, Ark.

Bond Sale—An issue of \$525,000 school building bonds offered on March 16 was sold to T. J. Raney & Sons.

CALIFORNIA

Aptos School District, Santa Cruz County, Calif.

Bond Offering—Tom M. Kelley, County Clerk, will receive sealed

bids at his office in Santa Cruz, until 2 p.m. (PST) on April 18 for the purchase of \$275,900 school bonds. Dated June 1, 1960. Due on June 1 from 1962 to 1979 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Bloomfield School District, Los Angeles County, Calif.

Bond Sale—The \$140,000 election 1957, series D bonds offered on March 15—v. 191, p. 1054—were awarded to The Security-First National Bank, of Los Angeles, and R. H. Moulton & Co., jointly, as 4½s, at a price of 100.029, a basis of about 4.24%.

California Western University of San Diego (P. O. San Diego), California

Bond Sale—The \$230,000 dormitory 1958 revenue bonds offered on March 11—v. 191, p. 951—were awarded to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Calla School District, San Joaquin County, Calif.

Bond Sale—The \$20,000 school bonds offered on March 21—v. 191, p. 1162—were awarded to The Bank of America N. T. & S. A., of San Francisco, at a price of 100.045, a net interest cost of about 4.38%, as follows: \$12,000 as 4½s. Due on Sept. 15 from 1971 to 1973 inclusive. 8,000 as 4½s. Due on Sept. 15, 1974.

Cascade Union School District, Shasta County, Calif.

Bond Sale—The \$233,000 school, series A bonds offered on March

21—v. 191, p. 1267—were awarded to The Bank of America N. T. & S. A., of San Francisco, and Associates, at a price of 100.004, a net interest cost of about 4.35%, as follows:

\$55,000 as 5s. Due on March 15 from 1961 to 1973 inclusive. 10,000 as 4½s. Due on March 15, 1974.

168,000 as 4½s. Due on March 15 from 1975 to 1985 inclusive.

Dixie School District, Marin County, Calif.

Bond Sale—The \$90,000 school 1956, series E bonds offered on Jan. 12—v. 191, p. 147—were awarded to Dean Witter & Co.

Folsom Joint Unified Sch. Dist., Sacramento and El Dorado Counties, Calif.

Bond Offering—Sealed bids will be received until 10 a.m. (PST) on March 30 for the purchase of \$373,000 school bonds. Dated May 1, 1960. Due on May 1 from 1962 to 1985 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Lincoln Union High School District, Placer County, Calif.

Bond Sale—The \$104,000 school general obligation bonds offered on March 15—v. 191, p. 1163—were awarded to R. H. Moulton & Co., and the Security-First National Bank, of Los Angeles, jointly.

Los Angeles County Flood Control District (P. O. Los Angeles), Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on

March 29 for the purchase of \$10,000,000 flood control bonds. Dated March 1, 1959. Due on March 1 from 1961 to 1989 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Pleasant Valley School District, Butte County, Calif.

Bond Sale—An issue of \$34,000 school 1956, series D bonds offered on Feb. 29 was sold to The Bank of America N. T. & S. A., of San Francisco, as follows:

\$8,000 as 5s. Due on April 1 from 1961 to 1969 inclusive.

14,000 as 4½s. Due on April 1 from 1970 to 1976 inclusive.

11,000 as 4½s. Due on April 1 from 1977 to 1980 inclusive.

Dated April 1, 1960. Principal and interest (A-O) payable at the County Treasurer's office, in Oroville. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Port of Oakland (P. O. Oakland), California

Bond Sale—The \$1,600,000 1957 revenue, series B bonds offered on March 23—v. 191, p. 951—were awarded to a syndicate headed by Salomon Bros. & Hutzler, at a price of 100.065, a net interest cost of about 3.81%, as follows:

\$500,000 as 4½s. Due on Aug. 1 from 1962 to 1969 inclusive.

510,000 as 4s. Due on Aug. 1 from 1970 to 1975 inclusive.

530,000 as 3½s. Due on Aug. 1, 1980.

Other members of the syndicate were as follows: Wood, Struthers & Co.; Gregory & Sons, Goodbody & Co.; Stern Brothers & Co.; Rand & Co.; and Fred D. Blake & Co.

Rivera Sch. Dist., Los Angeles, Calif.
Bond Sale—The \$50,000 general obligation bonds offered on March 15—v. 191, p. 952—were awarded to The Security-First National Bank of Los Angeles, as 4s, at a price of 100.682, a basis of about 3.86%.

San Juan Unified School District, Sacramento County, Calif.

Bond Sale—The \$2,150,000 school, series A bonds offered on March 23—v. 191, p. 1267—were awarded to a syndicate headed by the Bank of America N. T. & S. A. of San Francisco, at a price of 100.008, a net interest cost of about 4.17%, as follows:

\$550,000 as 5s. Due on May 1 from 1962 to 1969 inclusive.
 100,000 as 4½s. Due on May 1, 1970.

800,000 as 4½s. Due on May 1 from 1971 to 1978 inclusive.
 600,000 as 4½s. Due on May 1 from 1979 to 1984 inclusive.
 100,000 as 1s. Due on May 1, 1985.

Other members of the syndicate were as follows: American Trust Co., of San Francisco, Blyth & Co., Inc., Dean Witter & Co., Weeden & Co., R. H. Moulton & Co., Reynolds & Co., J. Barth & Co., E. W. Hutton & Co., Shearson, Hammill & Co., Stone & Youngberg, Lawson, Levy, Williams & Stern, Kenower, MacArthur & Co., Irving Lundborg & Co., Shuman, Agnew & Co., and C. N. White & Co.

San Leandro Unified Sch. Dist., Alameda County, Calif.

Bond Sale—The \$125,000 general obligation school 1957, series E bonds offered on March 15—v. 191, p. 952—were awarded to a group composed of Blyth & Co., Inc.; R. H. Moulton & Co.; and Security-First National Bank, of Los Angeles, at a price of 100.001, a net interest cost of about 3.61%, as follows:

\$30,000 as 5s. Due on April 15 from 1961 to 1963 inclusive.
 10,000 as 3½s. Due on April 15, 1964.
 85,000 as 3½s. Due on April 15 from 1965 to 1975 inclusive.

Whittier Union High School Dist., Los Angeles County, Calif.

Bond Offering—Gordon I. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 19 for the purchase of \$2,937,000 1960 series A bonds. Dated May 1, 1960. Due on May 1 from 1961 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

CONNECTICUT

Deep River, Conn.

Bond Sale—The \$338,000 school bonds offered on March 23—v. 191, p. 1267—were awarded to Estabrook & Co., and Putnam & Co., jointly, as 3½s, at a price of 100.063, a basis of about 3.49%.

Waterbury, Conn.

Note Sale—An issue of \$500,000 tax anticipation notes offered on March 18 was sold to The Connecticut National Bank, of Bridgeport, as 2.10s. Dated March 23, 1960. Due on June 6, 1960.

FLORIDA

Florida State Turnpike Authority (P. O. Fort Lauderdale), Fla.

Sets New Records for February—February tolls and traffic on the Sunshine State Parkway, Florida's Turnpike, broke all previous monthly records.

Thomas B. Manuel, Chairman, said that even though February had but 29 days, tolls were up \$22,386.04 over March 1959, previous all time high, and traffic increased by 47,380 vehicles.

Over the same month the previous year February 1960 tolls increased 17.2% and traffic was up 23.5%.

Last month the Turnpike was used by 456,199 vehicles for a daily average of 15,731 whereas March 1959 traffic was 408,819

vehicles for a daily average of 13,188. The increase of 2,544 vehicles daily was 19%.

Total normal income of \$541,283.63 in February was \$64,676.03 ahead of the same month the year before and \$9,287.35 up from March 1959 figures.

All vehicles on the Turnpike traveled a total of 20,621,323 miles in February or 2,684,541 more than February 1959 and 348,714 miles more than in March 1959.

ILLINOIS

Champaign and Piatt Counties Community Unit School District No. 3 (P. O. Mahomet), Ill.

Bond Sale—The \$720,000 school building bonds offered on March 16—v. 191, p. 1163—were awarded to a group composed of The Harris Trust & Savings Bank, of Chicago; White-Phillips Co., Inc., and Farwell, Chapman & Co., at a price of 100.01, a net interest cost of about 3.68%, as follows:

\$370,000 as 3.70s. Due on Dec. 1 from 1961 to 1963 inclusive.
 55,000 as 3½s. Due on Dec. 1, 1970.

295,000 as 3.70s. Due on Dec. 1 from 1971 to 1977 inclusive.

Deaconess Hospital, Freeport, Ill.

Bond Offering—Donald H. Opel, Secretary of the Board of Trustees, will receive sealed bids until 10 a.m. (CST) on April 5 for the purchase of \$387,000 dormitory 1958 revenue bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1961 to 1998 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

Jersey County Community Hospital District (P. O. Jerseyville), Ill.

Bond Sale—An issue of \$93,000 hospital bonds was sold to G. H. Walker & Co., as 4s. Dated Dec. 1, 1959. Due on Jan. 1 from 1965 to 1967 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Mascoutah, Ill.

Bond Sale—An issue of \$165,000 waterworks and sewerage revenue bonds was sold to Barcus, Kindred & Co., as 5½s. Dated Feb. 1, 1960. Due on Jan. 1 from 1982 to 1989 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Rock Island County School Dist. No. 37 (P. O. East Moline), Ill.

Bond Offering—Majorie Schnack, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 6 for the purchase of \$1,325,000 school building bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1980 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Will County Sch. Dist. No. 125 (P. O. Route No. 1, Mokena), Illinois

Bond Sale—The \$30,000 school building bonds offered on March 16—v. 191, p. 1055—were awarded to The Frankfort State Bank, of Frankfort, as 5s, at a price of par.

Will County Community Unit Sch. Dist. No. 200-U (P. O. Beecher), Ill.

Bond Offering—Arnold H. Brands, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 29 for the purchase of \$253,000 school building bonds. Dated April 1, 1960. Due on Dec. 1 from 1961 to 1975 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Dale, Indiana

Bond Sale—An issue of \$242,500 waterworks improvement revenue bonds offered on Jan. 4 was sold to Mr. R. P. Olinger, of the Olinger Construction Company, in Huntingburg.

German Township Sch. Township (P. O. Columbus), Ind.

Bond Sale—The \$71,000 school building 1960 bonds offered on March 21—v. 191, p. 1268—were awarded to Raftensperger, Hugacs & Co., Inc., and Robert F. Beil & Co., jointly, as 3½s, at a price of 100.295, a basis of about 3.82%.

Kokomo—Center Township Consol. Sch. Corporation (P. O. Kokomo), Indiana

Bond Offering—Ross Hippensteel, Secretary of the School Board, will receive sealed bids until 2 p.m. (CST) on April 12 for the purchase of \$675,000 school building bonds. Dated April 1, 1960. Due semi-annually from July 1, 1961 to Jan. 1, 1970 inclusive. Principal and interest (J-J) payable at The First National Bank, in Kokomo. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Middletown, Ind.

Bond Offering—Gertrude Davis, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on April 6 for the purchase of \$317,000 sewage works revenue bonds. Dated April 1, 1960. Due on Dec. 1 from 1961 to 1996 inclusive. Principal and interest (J-D) payable at the Farmers State Bank, of Middletown. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Tipton-Cicero Twp. Schools Corp. (P. O. Tipton), Indiana

Bond Offering—Cornelius J. Fox, Secretary of the School Board, will receive sealed bids until 2 p.m. (CDST) on April 7 for the purchase of \$196,000 school building 1960 bonds. Dated April 1, 1960. Due semi-annually on June 30 and Dec. 31 from 1960 to 1978 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington, Indiana

Bond Offering—Geraldine V. Day, City Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on April 12 for the purchase of \$500,000 electric utility revenue 1960 bonds. Dated April 1, 1960. Due semi-annually on April 1 and Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Washington National Bank, in Washington. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Ar-We-Va Community Sch. Dist. (P. O. Westside), Iowa

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on April 11 for the purchase of \$745,000 general obligation school building bonds. Dated April 1, 1960. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest payable at the School Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Boone, Iowa

Bond Offering—Galen M. Wiley, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 28 for the purchase of \$85,000 airport bonds. Dated April 1, 1960. Due on Nov. 1 from 1961 to 1972 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Denison Community School Dist., Iowa

Bond Sale—The \$584,000 school building bonds offered on March 22—v. 191, p. 1268—were awarded to a group composed of The Mercantile Trust Company, of St. Louis, Stern Brothers & Co., and Carleton D. Beh Co., at a price of par, a net interest cost of about 3.68%, as follows:

\$255,000 as 3½s. Due on Nov. 1 from 1961 to 1970 inclusive.
 135,000 as 3.60s. Due on Nov. 1 from 1971 to 1974 inclusive.
 194,000 as 3.70s. Due on Nov. 1 from 1975 to 1979 inclusive.

Eastern Allamakee Community School District (P. O. Lansing), Iowa

Bond Offering—Vernon S. Peters, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on April 6 for the purchase of \$550,000 school building bonds. Dated May 1, 1960. Due on Nov. 1 from 1962 to 1979 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Iowa Falls Community School District, Iowa

Bond Sale—The \$875,000 school bonds offered on March 16—v. 191, p. 1164—were awarded to a group composed of Becker, & Cownie, Inc.; Iowa-Des Moines, and White-Phillips Co., Inc., at a price of 100.023, a net interest cost of about 3.72%, as follows:

\$205,000 as 4s. Due on Nov. 1 from 1961 to 1967 inclusive.
 75,000 as 3¾s. Due on Nov. 1, 1968 and 1969.

160,000 as 3.60s. Due on Nov. 1 from 1970 to 1973 inclusive.
 285,000 as 3.70s. Due on Nov. 1 from 1974 to 1977 inclusive.

150,000 as 3¾s. Due on Nov. 1, 1978 and 1979.

Whitemore, Iowa

Bond Sale—An issue of \$28,000 general obligation sewer bonds offered on March 16 was sold to The Carleton D. Beh Co., as 4s, at a price of 100.04, a basis of about 3.99%. Interest J-D.

KANSAS

Gray and Ford Counties Joint Sch. Dist. No. 4 (P. O. Ensign), Kan.

Bond Sale—An issue of \$225,000 school building general obligation bonds was sold to The Columbia Securities Corp., as follows:

\$22,000 as 3¾s. Due on Oct. 1, 1961 and 1962.
 44,000 as 4¼s. Due on Oct. 1 from 1963 to 1966 inclusive.

99,000 as 4½s. Due on Oct. 1 from 1967 to 1975 inclusive.
 60,000 as 4½s. Due on Oct. 1 from 1976 to 1980 inclusive.

Dated March 1, 1960. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Weigan, Curfman, Brainard, Harris & Kaufman, of Wichita.

Johnson County, Shawnee-Mission Rural High School District No. 6 (P. O. Merriam), Kansas

Bond Offering—Roy E. Welch, District Treasurer, will receive sealed bids until 2 p.m. (CST) on April 6 for the purchase of \$3,760,000 general obligation school bonds. Dated April 1, 1960. Due semi-annually on Feb. 1 and Aug. 1 from 1961 to 1980 inclusive. Callable as of Aug. 1, 1975. Principal and interest (F-A) payable at the State Treasurer's office, in Topeka. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Lawrence, Kan.

Bond Sale—The \$1,140,000 internal improvement, series SS bonds offered on March 22—v. 191, p. 1268—were awarded to a group composed of The Harris Trust & Savings Bank, of Chicago; Bacon, Whipple & Co.; and Milburn, Cochran & Co., Inc., at a price of 100.0119, a net interest cost of about 3.35%, as follows:

\$220,000 as 4½s. Due on April 1, 1961 and 1962.
 920,000 as 3.30s. Due on April 1 from 1963 to 1970 inclusive.

KENTUCKY

Ashland, Ky.

Bond Sale—The \$2,500,000 school building revenue bonds offered on March 22—v. 191, p. 1268—were awarded to a syndicate headed by W. L. Lyons & Co., at a price of par, a net interest cost of about 4.38%, as follows:

\$211,000 as 4½s. Due on March 1, 1962 and 1963.
 229,000 as 4½s. Due on March 1, 1964 and 1965.

1,304,000 as 4¼s. Due on March 1 from 1966 to 1974 inclusive.
 756,000 as 4½s. Due on March 1 from 1975 to 1978 inclusive.

Other members of the syndicate were as follows: Almedt Bros.; Bankers Bond Co., Inc.; Blyth & Co., Inc.; Equitable Securities Corp.; J. J. B. Hilliard & Son; Charles A. Hirsch & Co., Inc.; W. E. Hutton & Co.; Merrill Lynch, Pierce, Fenner & Smith; Stein Bros. & Boyce; Fox, Reusch & Co., Inc.; Hill & Co.; Kentucky Company; Security & Bond Co.; Magnus & Co.; Pohl & Co., Inc.; Walter, Woody & Heimerdinger, and Russell, Long & Co.

Eastern Kentucky State College (P. O. Richmond), Ky.

Bond Sale—The \$1,900,000 student housing revenue bonds offered on March 17—v. 191, p. 1055—were awarded to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

Jefferson County (P. O. Louisville), Ky.

Bond Offering—Sealed bids will be received until 1:45 p.m. (CST) on April 13 for the purchase of \$500,000 school building revenue bonds. Dated May 1, 1960. Due on May 1 from 1961 to 1973 inclusive.

Owensboro, Ky.

Bond Sale—The \$500,000 school building revenue bonds offered on March 14—v. 191, p. 1164—were awarded to a group composed of J. J. B. Hilliard & Son; O'Neal, Alden & Co., Inc., and Equitable Securities Corp., at a price of 100.006, a net interest cost of about 4.07%, as follows:

\$60,000 as 4½s. Due on March 1 from 1961 to 1965 inclusive.
 108,000 as 3¾s. Due on March 1 from 1966 to 1972 inclusive.

208,000 as 4s. Due on March 1 from 1973 to 1981 inclusive.
 124,000 as 4½s. Due on March 1 from 1982 to 1985 inclusive.

LOUISIANA

East Baton Rouge Parish (P. O. Baton Rouge), La.

Certificate Sale—An issue of \$45,000 street paving 1960, series A certificates offered on Jan. 27 was sold to The Parish Properties Inc.

Jefferson Parish (P. O. Gretna), Louisiana

Certificate Sale—An issue of \$267,737 street paving certificates offered on Jan. 7 was sold to a group composed of Ladd Dinkins & Co.; Abroms & Co.; Dane & Co.; and Schweickhardt & Co., as 4.70s, at a price of 100.01.

Simmesport Sewerage Dist. No. 1, Louisiana

Bond Offering—L. C. Danehower, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 13 for the purchase of \$53,000 general obligation sewerage public improvement bonds.

MAINE

Bowdoinham Water District, Me.

Bond Sale—An issue of \$250,000 water bonds offered on March 22 was sold to Kidder, Peabody & Co., as 4½s, at a price of 100.259, a basis of about 4.48%.

Houlton, Me.

Note Sale—An issue of \$275,000 tax anticipation notes offered on March 17 was sold to the First National Bank, of Boston.

MARYLAND

Charles County (P. O. La Plata), Maryland

Bond Sale—The \$400,000 county hospital facilities bonds offered on March 22—v. 191, p. 1164—were awarded to The Mercantile Safe Deposit & Trust Co., of Baltimore.

MASSACHUSETTS

Arlington, Mass.

Note Sale—An issue of \$600,000 tax anticipation notes offered on March 22 was sold to The Mer-

chants National Bank, of Boston, as 2.31s.

Braintree, Mass.

Note Sale—An issue of \$500,000 tax anticipation notes offered on March 24 was sold to The South Shore National Bank, of Quincy.

Chelsea, Mass.

Bond Sale—The \$200,000 school repair loan 1960 bonds offered on March 22—v. 191, p. 1268—were awarded to W. E. Hutton & Co., and Lyons & Shafto, jointly, as 3½s, at a price of 100.199, a basis of about 3.46%.

Cohasset, Mass.

Note Sale—An issue of \$300,000 tax anticipation notes offered on March 22 was sold to The Rockland Trust Company, of Rockland.

Dover, Mass.

Note Sale—An issue of \$50,000 tax anticipation notes offered on March 24 was sold to The Norfolk County Trust Co., of Brookline.

Dudley, Mass.

Note Sale—An issue of \$100,000 tax anticipation notes offered on March 16 was sold to The First National Bank, of Boston.

Essex County (P. O. Salem), Massachusetts

Note Sale—The \$500,000 tuberculosis hospital maintenance loan notes offered on March 22—v. 191, p. 1268—were awarded as follows:

\$250,000 to the Danvers National Bank, of Danvers, as 2.36s.

250,000 to the Merchants-Warren National Bank, Salem, as 2.38s.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on March 29 for the purchase of \$1,600,000 temporary loan notes. Dated March 31, 1960. Due on Nov. 3, 1960. Principal and interest payable at the Merchants-Warren National Bank, in Salem.

Falmouth, Mass.

Note Offering—Sealed bids will be received until 11 a.m. (EST) on July 30 for the purchase of \$200,000 tax anticipation notes. Dated July 30, 1960.

Framingham, Mass.

Note Sale—An issue of \$500,000 tax anticipation notes offered on March 22 was sold to the National Shawmut Bank, of Boston, as 2.37s.

Gardner, Mass.

Note Sale—The \$300,000 tax anticipation notes offered on March 16—v. 191, p. 1164—were awarded to The Gardner Trust Co., of Gardner.

Grafton, Mass.

Note Sale—An issue of \$150,000 tax anticipation notes offered on March 17 was sold to The Mechanics National Bank, of Worcester.

Lynn, Mass.

Note Sale—An issue of \$800,000 temporary loan notes offered on March 16 was sold to The Essex Trust Co., of Lynn.

Malden, Mass.

Bond Sale—The \$150,000 public works department new equipment loan 1960 bonds offered on March 21—v. 191, p. 1268—were awarded to The Middlesex County National Bank, of Everett, as 3s, at a price of 100.045, a basis of about 2.98%.

Massachusetts Turnpike Authority, Massachusetts

Revenues and Earnings Continue to Gain—The Authority reports total revenues of \$798,548 for the month of February as compared with \$655,043 reported in the same month a year ago. Operating expenses and maintenance were down slightly to \$344,940 from \$345,618 a year ago.

The balance available for interest charges amounted to \$453,697 compared to \$309,425 in the same month last year, an increase of

46.5%. Monthly interest charges are \$657,250.

Commercial vehicle revenue in February, 1960 increased 27.8% and passenger vehicle revenue was up 18% over a year ago.

For the 12 months' period ended Feb. 29, 1960, net earnings, after operating expenses and maintenance, available for interest charges were \$9,510,194, an increase of \$1,873,319, or 24.5% over a comparable period a year ago.

As a result of the continuing month-to-month improvement in earnings, interest charges on the funded debt, after operating expenses and maintenance, were covered 120.6% for the 12 months ended Feb. 29, 1960.

Newton, Mass.

Note Sale—An issue of \$1,000,000 temporary loan notes offered on March 23 was sold to The First National Bank, of Boston.

North Adams, Mass.

Note Sale—An issue of \$300,000 tax anticipation notes offered on March 16 was sold to The Merchants National Bank, of Boston.

Northampton, Mass.

Note Sale—The \$600,000 temporary loan notes offered on March 15—v. 191, p. 1164—were awarded to The Second Bank-State Street Trust Co., of Boston.

Norton, Mass.

Bond Sale—The \$515,000 school project loan, act of 1948 bonds offered on March 23—v. 191, p. 1268—were awarded to Smith, Barney & Co., Inc., and Easman Dillon, Union Securities & Co., jointly, as 3.60s, at a price of 100.419, a basis of about 3.55%.

Saugus, Mass.

Note Sale—An issue of \$200,000 tax anticipation notes offered on March 22 was sold to The First National Bank, of Boston, as 2.40s.

Tewksbury, Mass.

Note Sale—An issue of \$300,000 tax anticipation notes offered on March 16 was sold to The Middlesex County National Bank, of Everett.

Waltham, Mass.

Bond Sale—The \$673,000 bonds offered on March 16—v. 191, p. 1164—were awarded to C. J. Devine & Co., and Goodbody & Co., jointly, as 3¼s, at a price of 100.15, a basis of about 3.23%.

West Springfield, Mass.

Note Offering—Sealed bids will be received until 11 a.m. (EST) on March 28 for the purchase of \$400,000 tax anticipation notes. Due on Nov. 15, 1960.

Worcester, Mass.

Note Offering—Bernard T. Lee, City Treasurer will receive sealed bids until 11 a.m. (EST) on March 30 for the purchase of \$1,000,000 tax anticipation notes. Dated March 31, 1960. Due on Nov. 3, 1960. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Almont Community Sch. District No. 12, Mich.

Note Offering—Robert G. Hall, Superintendent of Schools, will receive sealed bids until 8 p.m. (EST) on March 29 for the purchase of \$39,500 tax anticipation notes. Dated April 1, 1960. Due on March 1, 1961. Principal and interest payable at any bank or trust company designated by the successful bidder.

Battle Creek, Mich.

Bond Sale—The \$3,500,000 sewage disposal plant bonds offered on March 23—v. 191, p. 1263—were awarded to a syndicate headed by Glore, Forgan & Co., and Phelps, Fenn & Co., at a price of par, a net interest cost of about 3.47%, as follows:

\$355,000 as 4½s. Due on Jan. 1 from 1962 to 1966 inclusive.

1,750,000 as 3¼s. Due on Jan. 1 from 1967 to 1981 inclusive.

1,395,000 as 3½s. Due on Jan. 1 from 1982 to 1990 inclusive.

Other members of the syndicate were as follows: J. C. Bradford & Co.; Tucker, Anthony & R. L. Day; Wood, Gundy & Co.; Winslow, Cohe & Stetson; F. S. Yantis & Co.; Dempsey-Tegeles & Co.; McDougal & Condon; Barret, Fitch, North & Co.; Luce, Thompson & Crowe, Inc., and Penington, Colket & Co.

Benton Harbor School District, Michigan

Bond Offering—Elmer H. Rohring, Secretary of the Board of Education, will receive sealed bids until 5 p.m. (EST) on March 28 for the purchase of \$600,000 school building limited bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1966 inclusive. Callable as of April 1, 1964. Principal and interest (A-O) payable at the Farmers and Merchants National Bank, of Benton Harbor. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Boyer City School District, Mich.

Bond Offering—Guy C. Conkle, Jr., Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$995,000 school building bonds. Dated March 1, 1960. Due on Sept. 1 from 1962 to 1987 inclusive. Callable as of Sept. 1, 1969. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Carrollton Township School Dist. (P. O. Saginaw), Mich.

Bond Offering—Alex J. Suchocki, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 31 for the purchase of \$900,000 1959 school building and site, series I bonds. Dated Feb. 1, 1960. Due on June 1 from 1961 to 1988 inclusive. Callable as of June 1, 1966. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Chippewa Valley School District No. 24 (P. O. Mt. Clemens), Michigan

Bond Offering—Betty Hacker, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 6 for the purchase of \$1,500,000 general obligation building and site bonds. Dated March 1, 1960. Due on June 1 from 1962 to 1988 inclusive. Callable as of June 1, 1970. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Dowagiac Union School District, Michigan

Bond Sale—The \$1,990,000 school site and building bonds offered on March 22—v. 191, p. 1056—were awarded to a syndicate headed by the First of Michigan Corp., at a price of 100.023, a net interest cost of about 4.02%, as follows:

\$360,000 as 5s. Due on June 1 from 1962 to 1970 inclusive.

170,000 as 4¾s. Due on June 1 from 1971 to 1973 inclusive.

200,000 as 4½s. Due on June 1 from 1974 to 1976 inclusive.

490,000 as 4¼s. Due on June 1 from 1977 to 1982 inclusive.

650,000 as 4s. Due on June 1 from 1983 to 1988 inclusive.

120,000 as 2s. Due on June 1, 1989.

Other members of the syndicate were as follows: Harriman Ripley & Co., Inc.; Braun, Bosworth & Co., Inc.; Kenower, MacArthur & Co.; Goodbody & Co.; Herbert J. Sims & Co.; Frantz Hutchinson & Co.; McDonald-

Moore & Co.; Burns, Corbett & Pickard, and Berrien Securities Inc.

Ionia City School District, Mich.

Bond Sale—The \$495,000 school building limited bonds offered on March 21—v. 191, p. 1056—were awarded to Halsey, Stuart & Co., Inc., and Braun, Bosworth & Co., Inc., jointly, at a price of 100.048, a net interest cost of about 3.87%, as follows:

\$40,000 as 5s. Due on May 1 from 25,000 as 4¾s. Due on May 1, 25,000 as 4½s. Due on May 1, 1965.

205,000 as 3¾s. Due on May 1 from 1966 to 1971 inclusive.

225,000 as 3½s. Due on May 1 from 1972 to 1976 inclusive.

Kalamazoo Township (P. O. 1720 Riverview Drive, Kalamazoo), Michigan

Bond Sale—The \$29,837 road improvement, series 58A special assessment bonds offered on March 14—v. 191, p. 1164—were awarded to E. H. Schneider & Co.

Lincoln Park, Mich.

Bond Sale—The \$188,000 street improvement bonds offered on March 14—v. 191, p. 1165—were awarded to Stranahan, Harris & Co., and Kenower, MacArthur & Co., jointly, at a price of 100.017, a net interest cost of about 3.89%, as follows:

\$93,000 as 4½s. Due on Feb. 1 from 1961 to 1963 inclusive.

95,000 as 3¾s. Due on Feb. 1 from 1964 to 1966 inclusive.

Madison Heights, Mich.

Bond Sale—The \$183,000 bonds offered on March 14—v. 191, p. 1056—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., as follows:

\$78,000 as 5s. Due on Oct. 1 from 1960 to 1962 inclusive.

30,000 as 3¾s. Due on Oct. 1, 1963.

15,000 as 4½s. Due on Oct. 1, 1964.

30,000 as 4½s. Due on Oct. 1, 1965 and 1966.

30,000 as 4½s. Due on Oct. 1, 1967 and 1968.

Mason Consolidated School District, Mich.

Bond Offering—Bernard Cousino, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 19 for the purchase of \$2,025,000 bonds, as follows:

\$1,850,000 high school bonds.

175,000 swimming pool bonds.

Dated Feb. 1, 1960. Due on July 1 from 1962 to 1986 inclusive. Callable as of July 1, 1970. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Oakland County (P. O. Pontiac), Michigan

Bond Offering—Harry W. Horton, Secretary of the Board of Public Works, will receive sealed bids until 11 a.m. (EST) on April 5 for the purchase of \$370,000 M. S. U. sewage disposal system revenue bonds. Dated Nov. 2, 1959. Due on Nov. 1 from 1960 to 1964 inclusive. Principal and interest (M-N) payable at the Community National Bank, in Pontiac. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

Portage Township (P. O. Kalamazoo), Mich.

Bond Sale—The \$91,000 special assessment bonds offered on March 21—v. 191, p. 1269—were awarded to E. H. Schneider & Co.

Redford Township, Redford Union Schools District No. 1 (P. O. 26440 Puritan Ave., Detroit 39), Mich.

Bond Offering—Jessie M. Potter, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$1,250,000 general obligation school bonds. Dated April 1, 1960. Due on July 1 from 1961 to 1986 inclusive. Callable as of July 1, 1970. Principal and interest (J-J) payable at any

bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright McKean & Cudlip, of Detroit.

Saginaw School District, Mich.

Note Offering—Harold M. Karls, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on March 30 for the purchase of \$1,000,000 tax anticipation notes. Dated March 1, 1960. Due on June 30, 1961. Principal and interest payable at any bank or trust company designated by the successful bidder.

St. Joseph, Mich.

Bond Sale—The \$125,000 sewer improvement bonds offered on March 14—v. 191, p. 1165—were awarded to Paine, Webber, Jackson & Curtis, at a price of 100.008, a net interest cost of about 3.51%, as follows:

\$15,000 as 5s. Due on Oct. 1, 1960.

110,000 as 3½s. Due on Oct. 1 from 1961 to 1969 inclusive.

Three Rivers, Mich.

Bond Offering—M. Jane Sero, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 4 for the purchase of \$25,000 1959 motor vehicle highway fund bonds. Dated Dec. 15, 1959. Due on Dec. 15 from 1960 to 1964 inclusive. Principal and interest (J-D) payable at the City Treasurer's office.

MINNESOTA

Albertville, Minn.

Bond Offering—Donald Berning, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 6 for the purchase of \$60,000 water improvement 1960 bonds. Dated May 1, 1960. Due on May 1 from 1963 to 1985 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Babbitt, Minn.

Bond Offering—James S. Von Wald, Village Clerk, will receive sealed bids until 4:30 p.m. (CST) on April 5 for the purchase of \$70,000 general obligation waterworks bonds. Dated March 31, 1960. Due on Dec. 31 from 1962 to 1975 inclusive. Principal and interest payable at any national or State bank designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

College of St. Thomas, St. Paul, Minn.

Bond Offering—John Goodwin, Business Manager, will receive sealed bids until 3:30 p.m. (CST) on April 6 for the purchase of \$1,300,000 student union, series 1959 bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1962 to 1989 inclusive. Interest J-J. Legality approved by Faegre & Benson, of Minneapolis.

Farmington Independent School District No. 192, Minn.

Bond Sale—The \$845,000 school building general obligation bonds offered on March 16—v. 191, p. 953—were awarded to a syndicate headed by the Northwestern National Bank, of Minneapolis, at a price of par, a net interest cost of about 3.97%, as follows:

\$185,000 as 3.60s. Due on Feb. 1 from 1963 to 1971 inclusive.

180,000 as 3.80s. Due on Feb. 1 from 1972 to 1977 inclusive.

280,000 as 3.90s. Due on Feb. 1 from 1978 to 1984 inclusive.

200,000 as 4s. Due on Feb. 1 from 1985 to 1988 inclusive.

Other members of the syndicate were as follows: Allison-Williams Co.; J. M. Dain & Co., Inc.; Piper, Jaffray & Hopwood, Caldwell, Phillips Co., Woodard-Elwood & Co.; and Shaughnessy & Co.

Goodhue, Minn.

Bond Sale—The \$69,000 improvement bonds offered on

March 15—v. 191, p. 1056—were awarded to Piper, Jaffray & Hopwood, and Allison-Williams Co., jointly.

Hutchinson Independent School District No. 423, Minn.

Bond Sale—The \$2,395,000 school building 1960 bonds offered on March 21—v. 191, p. 749—were awarded to a syndicate headed by the First National Bank, of Minneapolis, at a price of par, a net interest cost of about 3.91%, as follows:

\$575,000 as 6s. Due on March 1 from 1963 to 1972 inclusive.

70,000 as 5s. Due on March 1, 1973.

500,000 as 3½s. Due on March 1 from 1974 to 1979 inclusive.

750,000 as 3.90s. Due on March 1 from 1980 to 1986 inclusive.

390,000 as 4s. Due on March 1 from 1987 to 1989 inclusive.

110,000 as ¼s. Due on March 1, 1990.

Other members of the syndicate were as follows: Harris Trust & Savings Bank, of Chicago, Paine, Webber, Jackson & Curtis, R. W. Pressprich & Co., First National Bank, of St. Paul, Juran & Moody, Inc., White-Phillips Co., Inc., Kalman & Co., Inc., E. J. Presscott & Co., and Sampair & Egan.

International Falls Independent School District No. 361, Minn.

Bond Sale—The \$900,000 school building general obligation bonds offered on March 17—v. 191, p. 1057—were awarded to a group composed of John Nuveen & Co., Paine, Webber, Jackson & Curtis, Shearson, Hammill & Co., and Shaughnessey & Co., Inc., at a price of par, a net interest cost of about 4.18%, as follows:

\$650,000 as 4s. Due on Feb. 1 from 1962 to 1975 inclusive.

250,000 as 4.20s. Due on Feb. 1 from 1976 to 1980 inclusive.

Lafayette, Minn.

Bond Offering—Walter Penkert, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 14 for the purchase of \$170,000 sanitary sewer improvement bonds. Dated May 1, 1960. Due on Feb. 1 from 1963 to 1983 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Minneapolis, Minn.

Bond Offering—Al Hansen, City Comptroller, will receive sealed bids until 10 a.m. (CST) on March 29 for the purchase of \$4,800,000 general obligation bonds. Dated May 1, 1960. Due on May 1 from 1961 to 1970 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Additional Offering—Mr. Hansen, City Comptroller, will also receive sealed bids at the same time for the purchase of \$1,435,000 special street improvement bonds. Dated May 1, 1960. Due on May 1 from 1961 to 1980 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Moorehead Independent School District No. 152, Minn.

Bond Offering—Justin W. Swenson, Superintendent of Schools, will receive sealed bids until April 20 for the purchase of \$900,000 school building bonds.

Olivia Independent School District No. 653, Minn.

Bond Sale—The \$297,000 general obligation school building bonds offered on March 15—v. 191, p. 1057—were awarded to a group composed of The First National Bank, of Minneapolis, First National Bank, of St. Paul, Shearson, Hammill & Co., and Mannheimer-Egan, Inc., at a price of

par, a net interest cost of about 4.16%, as follows:

\$147,000 as 4s. Due on Jan. 1 from 1963 to 1972 inclusive.

60,000 as 4.10s. Due on Jan. 1 from 1973 to 1976 inclusive.

90,000 as 4.20s. Due on Jan. 1 from 1977 to 1981 inclusive.

MISSISSIPPI

Shelby, Miss.

Bond Offering—H. B. Rose, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 5 for the purchase of \$37,000 waterworks improvement and extension bonds. Due from 1961 to 1965 inclusive.

MISSOURI

Callao, Mo.

Bond Sale—An issue of \$54,000 waterworks bonds was sold to Stern Brothers & Co., as 5¾s. Dated Feb. 15, 1960. Due on Feb. 15 from 1962 to 1980 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Stephens College (P. O. Columbia), Mo.

Bond Sale—The \$1,000,000 dormitory revenue 1958 bonds offered on March 18—v. 191, p. 1057—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

University City School District, Mo.

Bond Sale—The \$2,250,000 general obligation school bonds offered on March 17—v. 191, p. 1057—were awarded to a syndicate headed by Drexel & Co., at a price of par, a net interest cost of about 3.35%, as follows:

\$165,000 as 6s. Due on Feb. 15 from 1961 to 1966 inclusive.

35,000 as 4s. Due on Feb. 15, 1967.

140,000 as 3¾s. Due on Feb. 15 from 1968 to 1971 inclusive.

765,000 as 3¼s. Due on Feb. 15 from 1972 to 1976 inclusive.

1,145,000 as 3.30s. Due on Feb. 15 from 1977 to 1980 inclusive.

Other members of the syndicate were as follows: Shearson, Hammill & Co., W. E. Hutton & Co., J. C. Bradford & Co., Cooley & Co., and McDonald-Moore & Co.

MONTANA

Billings Special Improvement Districts, Mont.

Bond Offering—Carl J. Clavatscher, Mayor, will receive sealed bids until 7:30 p.m. (EST) on April 12 for the purchase of \$39,880 bonds, as follows:

\$3,400 special improvement district bonds.

36,480 special improvement district bonds.

Dated April 15, 1960.

Lincoln County School District No. 4 (P. O. Libby), Mont.

Bond Offering—Ruth D. Vanderwood, District Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 18 for the purchase of \$347,000 amortization or serial bonds. Dated June 1, 1960. Interest J-D.

Sanders County Elem. School Dist. No. 10 (P. O. Noxon), Mont.

Bond Offering—Henry Kraus, Jr., District Clerk, will receive sealed bids until 8 p.m. (MST) on April 19 for the purchase of \$286,000 school improvement bonds. Dated June 15, 1960. Interest J-D.

Toole County, Shelby High School District (P. O. Shelby), Mont.

Bond Sale—The \$1,200,000 school building bonds offered on March 22—v. 191, p. 1057—were awarded to a syndicate headed by John Nuveen & Co., and Piper, Jaffray & Hopwood, at a price of 100.016, a net interest cost of about 4.19%, as follows:

\$480,000 as 4¾s. Due on June 1 from 1961 to 1968 inclusive.

180,000 as 4½s. Due on June 1 from 1969 to 1971 inclusive.

540,000 as 4s. Due on June 1 from 1972 to 1980 inclusive.

Other members of the syndicate were as follows: Commerce Trust Co., Kansas City; Stern

Brothers & Co.; J. A. Hogle & Co.; Frantz Hutchinson & Co.; Allison-Williams Co.; J. M. Dain & Co.; Foster & Marshall; Kalman & Co.; Boettcher & Co., and Coughlin & Co.

NEW HAMPSHIRE

Berlin, N. H.

Note Sale—The \$300,000 temporary loan notes offered on March 22—v. 191, p. 1269—were awarded to The Boston Safe Deposit & Trust Co., of Boston.

Nashua, N. H.

Note Sale—An issue of \$500,000 temporary loan notes offered on Feb. 25 was sold to The Indian Head National Bank, of Nashua, as 2.63s.

Portsmouth, N. H.

Bond Offering—Teresa Demarais, City Treasurer, will receive sealed bids c/o The Merchants National Bank, of Boston, 28 State Street, Boston 6, until 11 a.m. (EST) on April 20 for the purchase of \$1,000,000 sewer bonds. Dated May 1, 1960. Due on May 1 from 1961 to 1980 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Bayonne, N. J.

Note Sale—The \$700,000 tax anticipation notes offered on March 16—v. 191, p. 1165—were awarded to J. B. Hanauer & Co., as 3.30s.

Bernardsville School District, N. J.

Bond Offering—Edna B. Gilmore, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 12 for the purchase of \$1,215,000 school building bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the Somerset Hills National Bank, of Bernardsville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Edison Township (P. O. Nixon), New Jersey

Bond Sale—The \$2,180,000 school bonds offered on March 21—v. 191, p. 1165—were awarded to a syndicate headed by B. J. Van Ingen & Co., Inc., taking \$2,175,000, as 4¼s, at a price of 100.274, a basis of about 4.22%.

Other members of the syndicate were as follows: Boland, Saffin, Gordon & Sautter, Fidelity Union Trust Co., National State Bank, of Newark, Phelps, Fenn & Co., Ira Haupt & Co., J. B. Hanauer & Co., John J. Ryan & Co., Leberthal & Co., Rippel & Co., F. R. Cole & Co., J. R. Ross & Co., Thomas & Co., MacBride, Miller & Co., and Ewing & Co.

Ewing Township School District (P. O. Ewing), New Jersey

Bond Offering—Frederick C. Ryan, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 20 for the purchase of \$1,175,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1981 inclusive. Principal and interest (F-A) payable at the First Trenton National Bank, of Trenton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mainland Regional High Sch. Dist. (P. O. 1126 McConnell Drive, Pleasantville), N. J.

Bond Offering—John F. Gibson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 13 for the purchase of \$2,100,000 school bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1982 inclusive. Principal and interest (M-S) payable at The Boardwalk National Bank, of Atlantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Morris County (P. O. Morristown), New Jersey

Bond Sale—The \$1,568,000 various bonds offered on March 23

—v. 191, p. 1165—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Glore, Forgan & Co., and Shields & Co., taking \$1,567,000, as 3¼s, at a price of 100.1099, a basis of about 3.10%.

New Jersey Department of The Treasury (P. O. Trenton), N. J.

Bond Offering—William F. Voorhees, Jr., Director of the Division of Investment, will receive sealed bids until 11 a.m. (EST) on April 6 for the purchase of \$656,000 state and municipal bonds.

Toms River School District, N. J.

Bond Offering—Herbert F. Treney, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 5 for the purchase of \$1,945,000 school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1989 inclusive. Principal and interest (M-N) payable at the First National Bank, of Toms River. Legality approved by Hawkins, Delafield & Wood, of New York City.

Warren Township (P. O. Somerville), N. J.

Bond Offering—F. B. Kinslev, Township Treasurer, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$102,000 general improvement bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1973 inclusive. Principal and interest (J-D) payable at the First National Bank, of Somerville. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

West Deptford Township Sch. Dist. (P. O. Paulsboro), N. J.

Bond Sale—The \$2,250,000 school bonds offered on March 22—v. 191, p. 1166—were awarded to a syndicate headed by J. B. Van Ingen & Co., Inc., taking \$2,247,000, at 4¼s, at a price of 100.142, a basis of about 4.23%.

Other members of the syndicate were as follows: Phelps, Fenn & Co.; Fidelity Union Trust Co., of Newark; John J. Ryan & Co.; J. B. Hanauer & Co.; W. H. Newbold's Son & Co.; Herbert J. Sims & Co.; Newburger, Loeb & Co., and Leberthal & Co.

Westhampton Township School District (P. O. Mount Holly), New Jersey

Bond Offering—Audrey W. Wright, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 4 for the purchase of \$250,000 school bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1961 to 1979 inclusive. Principal and interest (J-D) payable at the Union National Bank and Trust Company, in Mount Holly. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Cheektowaga (P. O. Cheektowaga), N. Y.

Bond Offering—Benedict T. Holtz, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on March 28 for the purchase of \$1,134,000 bonds, as follows:

\$1,122,000 public improvement bonds. Due on April 1 from 1961 to 1989 inclusive.

12,000 water district bonds. Due on April 1 from 1961 to 1972 inclusive.

Dated April 1, 1960. Principal and interest (A-O) payable at the Manufacturers and Traders Trust Company, of Buffalo. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Clarkstown Valley Cottage Fire District (P. O. Valley Cottage), New York

Bond Offering—Helen F. Klein, Treasurer of the Board of Fire Commissioners, will receive sealed bids until 3:30 p.m. (EST) on April 15 for the purchase of \$16,000 general obligation fire fighting and apparatus bonds. Dated May

1, 1960. Due on May 1 from 1961 to 1968 inclusive. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by Daniel T. Brucker, of New York.

Dickinson, Fenton, Chenango and Kirkwood Central School District No. 1 (P. O. 768 Chenango St., Port Dickinson), N. Y.

Bond Offering—Beatrice E. Ross, District Clerk, will receive sealed bids until 1 p.m. (EST) on March 30 for the purchase of \$1,307,000 school bonds. Dated April 1, 1960. Due on Oct. 1 from 1960 to 1989 inclusive. Principal and interest (A-O) payable at the First-City National Bank, of Binghamton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Grand Island Water District, N. Y.

Bond Offering—George J. Burgthler, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on March 29 for the purchase of \$583,000 serial bonds. Dated April 1, 1960. Due on April 1 from 1961 to 1988 inclusive. Principal and interest payable at the Manufacturers and Traders Trust Company, of Buffalo. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Le Roy (P. O. 3 West Main St.), New York

Bond Offering—Edward T. Atherton, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on March 31 for the purchase of \$375,000 serial water bonds. Dated April 1, 1960. Due semi-annually on June 1 and Dec. 1 from 1961 to 1987 inclusive. Principal and interest (J-D) payable at The Marine Midland Trust Company, in New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Lockport, N. Y.

Bond Offering—Walter C. Wise, Sr., City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 30 for the purchase of \$608,500 public improvement bonds. Dated Feb. 1, 1960. Due on May 1 from 1960 to 1987 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Marcy, Maynard Water District No. 1 (P. O. Utica), N. Y.

Bond Offering—Francis M. Jones, Town Supervisor, will receive sealed bids c/o Eugene M. Hanson, 411 First National Bank Building, Utica, until 2 p.m. (EST) on March 31 for the purchase of \$60,000 water bonds. Dated April 1, 1960. Due on April 1 from 1961 to 1990 inclusive. Principal and interest (A-O) payable at the Oneida National Bank & Trust Co., in Utica. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Poughkeepsie, LaGrange, Pleasant Valley, Beekman, Unionvale, Hyde Park, Washington, East Fishkill, Wappinger, Pawling and Dover Central School District No. 1 (P. O. Poughkeepsie), N. Y.

Bond Sale—The \$2,799,000 school bonds offered on March 17—v. 191, p. 1166—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, as 3.70s, at a price of 101.139, a basis of about 3.57%. Other members of the syndicate were as follows: First Boston Corp., Merrill, Lynch, Pierce, Fenner & Smith Inc., J. C. Bradford & Co., New York Hanseatic Corp., and H. V. Sattley & Co., Inc.

St. Lawrence University (P. O. Canton), N. Y.

Bond Sale—The \$1,445,000 dormitory revenue bonds offered on March 18—v. 191, p. 1058—were awarded to the Federal Housing and Home Finance Agency, as 2¾s, at a price of par.

Schroepel, Palermo, Granby, Volney, Hastings, Clay and Lysander Central School District No. 1 (P. O. Phoenix), N. Y.

Bond Sale—The \$925,000 school building bonds offered on March 22—v. 191, p. 1270—were awarded to a group composed of Halsey, Stuart & Co., Inc., Geo. B. Gibbons & Co., and Charles E. Weigold & Co., Inc., as 3.90s, at a price of 100.5699, a basis of about 3.85%.

Wayne County (P. O. Lyons), New York

Bond Offering—Gladys L. Hitchcock, County Treasurer, will receive sealed bids until 2 p.m. (EST) on March 31 for the purchase of \$300,000 county jail 1960 bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1975 inclusive. Principal and interest (M-S) payable at the Lyons National Bank, in Lyons. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Alamance County (P. O. Graham), North Carolina

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 5 for the purchase of \$1,300,000 school building, series B bonds. Dated May 1, 1960. Due on Nov. 1 from 1960 to 1978 inclusive. Principal and interest (M-N) payable at the Bankers Trust Co., of New York. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

East Carolina College, Greenville, North Carolina

Bond Offering—F. D. Duncan, President and Business Manager, will receive sealed bids until 11 a.m. (EST) on April 7 for the purchase of \$1,250,000 dormitory system revenue 1958 bonds. Dated May 1, 1958. Due on May 1 from 1961 to 1998 inclusive. Interest M-N. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Tarboro, North Carolina

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 29 for the purchase of \$75,000 municipal building bonds. Dated April 1, 1960. Due on April 1 from 1961 to 1975 inclusive. Principal and interest (A-O) payable at the Wachovia Bank & Trust Co., in Raleigh. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Union County (P. O. Monroe), North Carolina

Bond Sale—The \$1,000,000 school building, series B bonds offered on March 22—v. 191, p. 1166—were awarded to The Branch Banking & Trust Co., of Wilson, and Interstate Securities Corp., jointly, at a price of 100.005, a net interest cost of about 3.59%, as follows:
\$200,000 as 5½s. Due on April 1 from 1962 to 1965 inclusive.
150,000 as 3¾s. Due on April 1 from 1966 to 1968 inclusive.
650,000 as 3½s. Due on April 1 from 1969 to 1981 inclusive.

NORTH DAKOTA

McLean County, Turtlelake Special School District No. 72 (P. O. Washburn), N. Dak.

Bond Offering—L. J. McMillan, Clerk of the Board of Education, will receive sealed bids at the County Auditor's office in Washburn, until 4 p.m. (CST) on April 5 for the purchase of \$328,900 school building general obligation bonds. Dated Dec. 15, 1959. Due on March 15 from 1962 to 1979 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber,

Marquart & Windhorst, of Minneapolis.

(The report of the above bond offering appeared in—v. 191, p. 1271—under the caption of "Turtlelake School District, South Dakota.")

Ramsey County (P. O. Devils Lake), N. Dak.

Bond Offering—Elmer Gessner, County Auditor, will receive sealed bids until 11 a.m. (CST) on April 8 for the purchase of \$249,900 memorial courthouse bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1971 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Williston, North Dakota

Bond Offering—H. E. Mueller, Fiscal Agent for the City, will receive sealed bids at the City Auditor's office, until 1 p.m. (CST) on March 29 for the purchase of \$2,000,000 refunding water improvement bonds. Dated May 1, 1960. Due on May 1 from 1961 to 1983 inclusive. Callable as of May 1, 1963. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Additional Offering—Mr. Mueller will also receive sealed bids at the same time for the purchase of \$178,000 refunding improvement bonds. Dated April 15, 1960. Due on April 15 from 1961 to 1977 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

OHIO

Blue Ash, Ohio

Bond Sale—An issue of \$377,000 sewer improvement bonds was sold to a group composed of Doll & Isphording, Inc., Magnus & Co., Provident Bank of Cincinnati and Weil, Roth & Irving Co., as 4¼s. Due from 1961 to 1980 inclusive.

Bryan, Ohio

Bond Offering—Robert Hamet, City Clerk, will receive sealed bids until 1 p.m. (EST) on April 4 for the purchase of \$150,000 grade crossing elimination bonds. Dated April 1, 1960. Due on Nov. 1 from 1961 to 1990 inclusive. Principal and interest (M-N) payable at the First National Bank, of Bryan. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Euclid, Ohio

Bond Sale—The \$2,300,000 sewage disposal plant bonds offered on March 21—v. 191, p. 1058—were awarded to a syndicate headed by McDonald & Co., as 4s, at a price of 101.67, a basis of about 3.82%.

Other members of the syndicate were as follows: Field, Richards & Co., First Cleveland Corp., Ohio Company, Stranahan, Harris & Co., National City Bank, of Cleveland, Provident Bank, of Cincinnati, and Kenower, MacArthur & Co.

Grand Valley Local School District (P. O. Orwell), Ohio

Bond Sale—The \$460,000 school building bonds offered on March 17—v. 191, p. 1058—were awarded to The First Cleveland Corp., as 4¼s, at a price of 100.32, a basis of about 4.22%.

Lexington Local School District, Ohio

Bond Offering—W. G. Sanderlin, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 6 for the purchase of \$570,000 school building bonds. Dated April 1, 1960. Due on Dec. 1 from 1961 to 1983 inclusive. Principal and interest (J-D) payable at the First

National Bank, of Mansfield; in Lexington. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Licking Heights Local School Dist. (P. O. Summit Station), Ohio

Bond Offering—John E. Houck, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 5 for the purchase of \$228,000 school building bonds. Dated April 1, 1960. Due on Nov. 1 from 1961 to 1980 inclusive. Principal and interest (M-N) payable at the Pataskala Banking Company, in Pataskala. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lindsey, Ohio

Bond Sale—The \$18,000 fire apparatus bonds offered on March 16—v. 191, p. 955—were awarded to The Lindsey Banking Co., as 4s, at a price of par.

Loveland, Ohio

Bond Sale—The \$20,000 waterworks improvement limited bonds offered on Jan. 26—v. 191, p. 434—were awarded to Magnus & Co., as 4¾s, at a price of 100.415, a basis of about 4.70%.

Madison County (P. O. London), Ohio

Bond Offering—Forrest R. Hanson, County Auditor, will receive sealed bids until 11 a.m. (EST) on March 28 for the purchase of \$48,750 real estate assessment limited tax bonds. Dated April 1, 1960. Due on Oct. 1 from 1961 to 1965 inclusive. Principal and interest (A-O) payable at the First National Bank, in London. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

Minerva, Ohio

Bond Offering—Alverna M. Steffey, Village Clerk, will receive sealed bids until noon (EST) on April 2 for the purchase of \$64,000 special assessment improvement limited tax bonds. Dated May 1, 1960. Due on Dec. 1 from 1961 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank, of Canton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Monroe Twp. (P. O. Johnstown), Ohio

Bond Offering—E. C. DeRemer, Township Clerk, will receive sealed bids until 1 p.m. (EST) on April 2 for the purchase of \$25,000 fire station bonds. Dated April 1, 1960. Due on Dec. 1 from 1961 to 1975 inclusive. Principal and interest (J-D) payable at the Johnstown Bank, in Johnstown. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

New Cleveland Local School Dist. (P. O. Box 119, Miller City), Ohio

Bond Sale—The \$250,000 school building bonds offered on Jan. 26—v. 191, p. 151—were awarded to The Ohio Co., as 4¼s, at a price of 101.34, a basis of about 4.10%.

Stanton Local School District (P. O. Irontale), Ohio

Bond Offering—Sealed bids will be received until noon (EST) on April 7 for the purchase of \$498,000 school improvement bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the Union Savings Bank & Trust Co., Toronto. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Twinsburg Local School District, Ohio

Bond Sale—The \$489,000 school building bonds offered on March 15—v. 191, p. 955—were awarded to a group composed of The First Cleveland Corp., Braun, Bosworth & Co., Inc., and Wm. J. Mericka & Co., as 4¾s, at a price of 101.33, a basis of about 4.61%.

Woodlawn, Ohio

Bond Offering—Raymond P. Bragg, Village Clerk, will receive sealed bids until noon (EST) on April 12 for the purchase of \$62,500 special street improve-

ment limited bonds. Dated April 1, 1960. Due on Dec. 1 from 1961 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank, of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA

Bixby, Oklahoma

Bond Sale—The \$41,000 various purpose bonds offered on March 17—v. 191, p. 1058—were awarded to The Citizens Security Bank, of Bixby.

Blackwell, Okla.

Bond Sale—The \$250,000 limited access facility bonds offered on March 23—v. 191, p. 1270—were awarded to H. I. Joseph & Co. Principal and interest payable at the First National Bank & Trust Co., of Oklahoma City. Legality approved by George J. Fagin, of Oklahoma City.

Eastern Oklahoma Agrical. and Mechanical College (P. O. Wilburton), Okla.

Bond Offering—P. E. Harrill, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on April 9 for the purchase of \$760,000 building 1959 revenue bonds. Dated May 15, 1959. Due on May 15 from 1979 to 1999 inclusive. Interest M-N. Legality approved by George J. Fagin, of Oklahoma City.

Hughes County Indep. School Dist. No. 35 (P. O. Holdenville), Okla.

Bond Offering—Frances Tuttle, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on March 29 for the purchase of \$60,000 school building bonds. Due from 1962 to 1970 inclusive.

Midwest City, Okla.

Bond Offering—W. D. Baker, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 30 for the purchase of \$455,000 bonds, as follows:
\$195,000 public park bonds. Due from 1963 to 1975 inclusive.
260,000 municipal hospital, series A bonds. Due from 1963 to 1980 inclusive.

Pottawatomie County (P. O. Shawnee), Okla.

Bond Sale—The \$560,000 hospital bonds offered on March 14—v. 191, p. 1167—were awarded to the Liberty National Bank & Trust Co., of Oklahoma City, and American National Bank, of Shawnee, jointly, at a price of par, a net interest cost of about 3.24%, as follows:
\$75,000 as 3¼s. Due on May 1, 1962.
225,000 as 3½s. Due on May 1 from 1963 to 1965 inclusive.
150,000 as 3¾s. Due on May 1, 1966 and 1967.
110,000 as 3¾s. Due on May 1, 1968 and 1969.

Dated May 1, 1960. Interest M-N. Legality approved by George J. Fagin, of Oklahoma City.

Pottawatomie County Dependent School District No. 32 (P. O. Shawnee), Okla.

Bond Sale—An issue of \$30,000 school building bonds offered on March 15 was sold to R. J. Edwards, Inc.

Seminole, Okla.

Bond Sale—An issue of \$40,000 airport bonds offered on Feb. 2 was sold to The First National Bank, of Seminole, as follows:
\$15,000 as 3½s. Due from 1963 to 1965 inclusive.
25,000 as 4s. Due from 1966 to 1970 inclusive.

OREGON

Ashland, Oregon

Bond Sale—The \$350,000 general obligation hospital bonds offered on March 22—v. 191, p. 1271—were awarded to The First National Bank, of Oregon.

Oregon (State of)

Governor Cites State's Advantages for Industry—"Oregon has the greenest welcome mat for in-

dustry in the U. S. A.," that state's young governor, Mark Hatfield, told some of the nation's top business leaders at meetings in New York and Chicago March 21-24.

Some 20 Oregon business, industrial and financial leaders accompanied the governor on the industry-hunting expedition for the Pacific Coast State, which last year celebrated its 100th birthday. "Our mission is not to relocate Eastern industry but rather to tell the Oregon story to those industries who are expanding to the West," Governor Hatfield stated.

Oregon, he said, is one of the few states in the nation where the "cost of doing business" trend is downward. He cited declines in per capita state taxes, a balanced state budget and prospects of a sizable surplus in the state treasury.

Establishing "the most favorable kind of business climate" has the solid backing of all Oregonians, Hatfield said. The 1959 State Legislature made this the declared policy of the state, and then enacted a half dozen specific laws toward carrying out that policy. These include a "freeport" law for goods in transit, capital gains provision in the income tax, and overhauling the unemployment insurance laws.

With its sound fiscal position, Oregon also provides good services and facilities, he said, citing a modern school system (5,000 miles of highways and a border-to-border freeway system now nearing completion).

"The truth is," Hatfield said, "the money goes farther in Oregon. You can live better for less money than anywhere else in the country."

Oregon's mild climate and wealth of natural advantages enable its citizens to enjoy a lot of outdoor living, and also have made entertaining tourists the state's third largest income producer, amounting to more than a quarter of a billion dollars.

Oregon's giant forest industry for a nation one and one-quarter billion dollars worth of lumber, plywood, paper and various kinds of particle boards last year, and will remain the nation's leading supplier of forest products for a long time to come, the governor said.

Even so, he said, Oregon's industrial base is diversifying rapidly, stimulated by a growing regional market which now totals some five million persons in the Pacific Northwest, and will jump another million or so in the next 10 years.

This, plus such other lures as low-cost power from the Columbia River dams, a stable and intelligent labor force and a highly-diversified agriculture are bringing in such new industries as electronics, rare metals processing and fabricating, food processing—especially frozen fruits and vegetables and prepared foods, and basic chemicals such as vinyl acetate.

Moving into the missile age, Oregon now is putting together a vast "Space Age Industrial Park," on the mid-Columbia River, combining the advantages of thousands of acres of low-cost land with deep water transportation.

Rapid growth has touched off a huge building boom, paced by such projects as three major new convention hotels and a 100-million-dollar shopping center, believed the world's largest, which is nearing completion on 36 square blocks in the geographical center of Portland.

The governor's tour, arranged by the Oregon Department of Planning and Development, included luncheon meetings in New York Monday, March 21, and Tuesday, March 22, and in Chicago, Thursday, March 24.

Those accompanying the Governor from Oregon included: Rob-

ert Bishop, Henry Cabell, Edwin C. Cone, Thomas W. Delzell, Dr. Walter P. Dyke, Gerald W. Frank, Glenn L. Jackson, Raymond M. Kell, Ira C. Keller, George A. D. Kerr, Thomas Kerr, Dennis J. Lindsay, Paul B. McKee, Chester A. Moores, David B. Simpson, Edgar W. Smith, Baker Ferguson, Howard Vollum, Richard R. Von Hagen, Sid Woodbury, Owen M. Panner, Richard P. McRae, John J. Gallagher, George Henderson.

Rainbow Water District (P. O. Box 701, Springfield), Oregon
Bond Offering—L. J. Moore, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (PST) on March 30 for the purchase of \$110,000 general obligation water bonds. Dated April 1, 1960. Due on Jan. 1, from 1963 to 1984 inclusive.

Washington County, Gales Creek Consol. School District No. 30 (P. O. Gales Creek), Oregon
Bond Offering—Hazel Dober, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 28 for the purchase of \$50,000 school building bonds. Dated May 1, 1960. Due on Dec. 1 from 1961 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Washington County School District No. 70 (P. O. North Plains), Oregon

Bond Offering—Eugenie James, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 29 for the purchase of \$139,000 school bonds. Dated May 1, 1960. Due on July 15 from 1961 to 1980 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Woodburn, Oregon
Bond Offering—Mark H. Thompson, City Recorder, will receive sealed bids until 5 p.m. (PST) on April 5 for the purchase of \$55,000 sewer bonds. Dated April 1, 1960. Due on April 1, 1961 to 1970 inclusive. Principal and interest (A-O) payable at the City Treasurer's office.

PENNSYLVANIA

Loyalsock Twp. Authority (P. O. Williamsport), Pa.
Bond Sale—An issue of \$280,000 sewer revenue bonds offered on Feb. 23 was sold to Woodcock, Moyer, Fricke & French, at a price of 97.75, a net interest cost of about 4.63%, as follows:

- \$51,000 as 4s. Due on March 1 from 1962 to 1968 inclusive.
- 37,000 as 4½s. Due on March 1 from 1969 to 1972 inclusive.
- 10,000 as 4.30s. Due on March 1, 1973.
- 11,000 as 4.35s. Due on March 1, 1974.
- 11,000 as 4.40s. Due on March 1, 1975.
- 24,000 as 4.45s. Due on March 1, 1976 and 1977.
- 26,000 as 4½s. Due on March 1, 1978 and 1979.
- 110,000 as 4¾s. Due on March 1, 1986.

Dated March 1, 1960. Principal and interest (M-S) payable at the First National Bank, of Montoursville. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

Luzerne Twp. (P. O. Room 408, Gallatin National Bank Building, Brownsville), Pa.

Bond Sale—The \$50,000 general obligation bonds offered on March 16—v. 191, p. 1059—were awarded to The Gallatin National Bank, of Gallatin, as 4s, at a price of 100.10, a basis of about 3.98%.

Mercer Joint Consolidated School Authority (P. O. Mercer), Pa.

Bond Sale—An issue of \$330,000 school bonds offered on March 9 was sold to Woodcock, Moyer,

Fricke & French, at a price of par, a net interest cost of about 4.43%, as follows:

- \$45,000 as 3¾s. Due on July 1 from 1961 to 1965 inclusive.
- 45,000 as 4s. Due on July 1 from 1966 to 1968 inclusive.
- 15,000 as 4.05s. Due on July 1, 1969.
- 15,000 as 4.10s. Due on July 1, 1970.
- 15,000 as 4.15s. Due on July 1, 1971.
- 40,000 as 4.20s. Due on July 1, 1972 and 1973.
- 40,000 as 4¼s. Due on July 1, 1974 and 1975.
- 115,000 as 4¾s. Due on March 1, 1980.

Dated April 1, 1960. Principal and interest (J-J) payable at the McDowell National Bank, of Sharon. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Pennsylvania General State Authority (P. O. Harrisburg), Pa.

Bond Offering—John Lynam, Deputy Executive Director, will receive sealed bids until June 7 for the purchase of \$25,000,000 twelfth series revenue bonds.

Philadelphia, Pa.

Bond Offering—Richard J. McConnell, Director of Finance, will receive sealed bids until April 20 for the purchase of \$29,260,000 general obligation bonds. Due on July 1 from 1961 to 1990 inclusive.

Tredyffrin Township Municipal Authority (P. O. Berwyn), Pa.

Bond Offering—Harry G. Stewart, Secretary, will receive sealed bids until 8 p.m. (EST) on April 13 for the purchase of \$2,200,000 revenue, series 1960 bonds. Dated April 1, 1960. Due semi-annually from Oct. 1, 1960 to April 1, 2000 inclusive. Legality approved by Morgan, Lewin & Bockius, of Philadelphia.

University of Pennsylvania, The Trustees of the (P. O. Philadelphia), Pa.

Bond Sale—The \$500,000 student nurses' dormitory revenue 1959 bonds offered on March 22—v. 191, p. 1167—were awarded to the Federal Housing and Home Finance Agency, as 2¾s, at a price of par.

PUERTO RICO

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Shows Gain in Revenues—Revenues of the Authority for the month of January, 1960 totaled \$3,559,631 compared with \$3,322,576 in January of 1959, according to S. L. Descartes, Executive Director of the Authority.

Revenues for the 12 months ended January 31, 1960 amounted to \$39,524,806 against \$36,194,455 in the corresponding 12-month period the year before.

The Government Development Bank for Puerto Rico is fiscal agent for the Authority.

RHODE ISLAND

North Kingstown, R. I.

Bond Offering—Edwin F. Chase, Town Treasurer, will receive sealed bids c/o the Boston Safe Deposit and Trust Company, 100 Franklin Street, Boston 6, until 11 a.m. (EST) on March 30 for the purchase of \$890,000 water, series F bonds. Dated March 1, 1960. Due on March 1 from 1963 to 1985 inclusive. Principal and interest (M-S) payable at the Boston Safe Deposit and Trust Company, in Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

SOUTH DAKOTA

Bison, S. Dak.
Bond Sale—The \$15,000 general obligation waterworks bonds offered on March 21—v. 191, p. 1271—were awarded to The Bank of Lemmon, as 4¾s, at a price of par.

TENNESSEE

Athens, Tenn.
Bond Sale—The \$1,050,000 sewer bonds offered on March 24—v. 191, p. 1167—were awarded to a syndicate composed of Equitable Securities Corp., Cumberland Securities Corp., Davidson & Co., Fidelity-Bankers Trust Co., of Knoxville, C. H. Little & Co., and Merrill Lynch, Pierce, Fenner & Smith.

Linden, Tenn.
Bond Offering—Jesse G. Tate, Mayor, will receive sealed bids c/o the First State Bank, of Linden, until 10 a.m. (CST) on April 7 for the purchase of \$250,000 revenue and tax deficiency waterworks and sewer improvement 1959 bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1962 to 1989 inclusive. Principal and interest (J-D) payable at the First American National Bank, in Nashville. Legality approved by Bass, Berry & Sims, of Nashville.

TEXAS

Alamo Heights Indep. School Dist., Texas

Bond Offering—John C. Holmgren, President of the Board of Trustees, will receive sealed bids until 4 p.m. (CST) on March 30 for the purchase of \$400,000 schoolhouse bonds. Dated April 15, 1960. Due on April 15 from 1961 to 1981 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Arlington, Texas

Bond Offering—T. J. Vandergriff, Mayor, will receive sealed bids until 10 a.m. (CST) on April 17 for the purchase of \$1,000,000 general obligation bonds. Due on May 1 from 1964 to 1987 inclusive.

Atlanta, Texas

Bond Offering—Charles A. Long, City Secretary, will sell at public auction at 7:30 p.m. (CST) on March 28 the amount of \$200,000 general obligation construction and improvement bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1990 inclusive. Principal and interest (A-O) payable at any bank or trust company agreed upon between the City and the purchaser. Legality approved by Dumas Huguenin & Boothman, of Dallas.

Denison, Texas

Bond Offering—Albert Martin, Mayor, will receive sealed bids until 2 p.m. (CST) on March 30 for the purchase of \$450,000 waterworks and sewer improvement and extension revenue bonds. Dated April 1, 1960. Due on Oct. 1 from 1991 to 1994 inclusive. Principal and interest (A-O) payable at the Mercantile National Bank, in Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Additional Offering—Mr. Martin will also receive sealed bids at the same time for the purchase of \$400,000 general obligation limited tax bonds. Dated April 1, 1960. Due on Jan. 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at the Mercantile National Bank, in Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

La Vernia Indep. School District, Texas

Bond Sale—An issue of \$65,000 unlimited tax refunding bonds was sold to The Columbian Securities Corp., of Texas, as follows:

- \$24,000 as 4s. Due on March 15 from 1961 to 1970 inclusive.
- 15,000 as 4¼s. Due on March 15 from 1971 to 1974 inclusive.
- 26,000 as 4½s. Due on March 15 from 1975 to 1980 inclusive.

Dated March 15, 1960. Interest M-S. Legality approved by Gibson, Spence & Gibson, of Austin.

Mt. Pleasant Indep. School District, Texas

Bond Offering—Carl Rogers, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 11 for the purchase of \$215,000 unlimited tax schoolhouse bonds. Dated April 15, 1960. Due on April 15 from 1961 to 1990 inclusive. Interest A-O.

San Saba Indep. School District, Texas

Bond Offering—Sealed bids will be received until 7 p.m. (CST) on March 29 for the purchase of \$250,000 schoolhouse bonds. Dated May 1, 1960. Due on May 1 from 1961 to 1981 inclusive. Principal and interest payable at the State Treasurer's office.

Bond Sale—An issue of \$100,000 schoolhouse bonds offered on March 21 was sold to The County Permanent School Fund, as 2½s. Due from 1981 to 1985 inclusive.

VERMONT

Middlebury College (P. O. Middlebury), Vermont

Bond Sale—The \$680,000 student center revenue 1959 bonds offered on March 17—v. 191, p. 1167—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

VIRGINIA

Newport News, Va.

Bond Offering—C. L. Williams, City Clerk, will receive sealed bids until 2 p.m. (EDST) on May 10 for the purchase of \$3,000,000 general obligation waterworks bonds. Dated June 1, 1960. Due on June 1 from 1961 to 1990 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Wood, King, Dawson & Logan, of New York City.

Rockingham County, Park View Sanitary Dist. (P. O. Richmond), Virginia

Bond Sale—The \$130,000 water and sewer bonds offered on March 17—v. 191, p. 1167—were awarded to F. W. Craigie & Co., as 3¾s, at a price of 100.27, a basis of about 3.85%.

WASHINGTON

Bellingham, Wash.

Bond Sale—An issue of \$54,000 local improvement district No. S. S. 158 bonds was sold to Grande & Co., as 5.10s. Dated March 15, 1960. Due on March 15, 1972. Interest M-S. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

terest M-S. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Othello, Wash.

Bond Offering—Georgianna Russell, City Clerk, will receive sealed bids until April 11 for the purchase of \$100,000 swimming pool bonds.

Pierce County, Franklin-Pierce School District No. 402 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on April 12 for the purchase of \$250,000 general obligation school bonds. Dated May 1, 1960. Due on May 1 from 1962 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Snohomish County, Marysville School District No. 25 (P. O. Everett), Wash.

Bond Offering—Verne Sievers, County Treasurer, will receive sealed bids until 3 p.m. (PST) on April 1 for the purchase of \$100,000 general obligation building, series B bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1980 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

Bethany College, The Trustees of, West Virginia

Bond Offering—Warner G. Peterson, Vice-President and Treasurer of the Trustees, will receive sealed bids until 10 a.m. (EST) on April 6 for the purchase of \$275,000 dormitory 1959 revenue bonds. Dated May 1, 1959. Due on June 1 from 1961 to 1988 inclusive. Calable as of June 1, 1966. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

West Virginia State Armory Board (P. O. Charleston), W. Va.

Bond Sale—The \$825,000 armory board revenue bonds offered on March 15—v. 191, p. 1060—were awarded to a syndicate composed of Young, Moore & Co., A. E. Masten & Co., Walter, Woody & Heimerdinger, Baker, Watts & Co., and Westheimer &



Co., at a price of 98.50, a net interest cost of about 4.67%, as follows:
 \$154,000 as 4½s. Due on Dec. 1 from 1962 to 1969 inclusive.
 671,000 as 4.60s. Due on Dec. 1 from 1970 to 1989 inclusive.

West Virginia University (P. O. Morgantown), W. Va.

Bond Offering—Elvis J. Stahr, Jr., President, will receive sealed bids until 10 a.m. (EST) on April 13 for the purchase of \$4,800,000 dormitory and faculty housing revenue bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1962 to

1990 inclusive. Callable as of Jan. 1, 1974. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

WISCONSIN

Evansville City, and Parts of Union, Magnolia and Brooklyn Townships Joint School District No. 6 (P. O. Evansville), Wis.

Bond Sale—The \$315,000 school building bonds offered on March 18—v. 191, p. 1060—were awarded

to Halsey, Stuart & Co., Inc., as 4s, at a price of 100.127, a basis of about 3.98%.

Rosendale Village, El-Dorado, Rosendale, Springvale and Larmar Towns Joint School District No. 20 (P. O. Rosendale), Wis.

Bond Sale—An issue of \$278,000 new elementary school building site and construction bonds offered on March 18 was sold to a group composed of Chaner Newman Securities Co., Homer Denison & Co., and Mullaney, Wells & Co.

South Milwaukee, Wis.

Bond Sale—The \$2,500,000 school bonds offered on March 22—v. 191, p. 1167—were awarded to a syndicate headed by the Northern Trust Co., of Chicago, at a price of 100.008, a net interest cost of about 3.50%, as follows:
 \$875,000 as 6s. Due on April 1 from 1961 to 1967 inclusive.
 1,500,000 as 3½s. Due on April 1 from 1968 to 1979 inclusive.
 125,000 as 1/10s. Due on April 1, 1980.

Other members of the syndicate were as follows: Goldman, Sachs & Co., R. W. Pressprich & Co., Shearson, Hammill & Co., First of Michigan Corp., Braun, Bosworth & Co., Inc., Loewi & Co., Inc., Farwell, Chapman & Co., and McMaster Hutchinson & Co.

Two Rivers, Wis.

Bond Sale—The \$1,200,000 corporate purpose school and sanitary sewer bonds offered on March 23—v. 191, p. 1168—were awarded to a group composed of The First National Bank, of Chicago, Robert W. Baird & Co., the Milwaukee Company, and Allan Blair & Co., as 3.40s, at a price of 100.015, a basis of about 3.39%.

WYOMING

Laramie County School District No. 1 (P. O. Cheyenne), Wyo.

Bond Offering—James O. Wilson, District Clerk, will receive sealed bids until 2 p.m. (MST) on April 12 for the purchase of \$1,995,000 general obligation building, series B bonds. Dated May 1, 1960. Due on June 1 from 1967 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA

BRITISH COLUMBIA

North Cowichan District, British Columbia

Bond Sale—An issue of \$55,000 improvement bonds offered on March 1 was sold to The Pemberton Securities Ltd., as 6¾s, at a price of 98.27. Due on April 1 from 1961 to 1980 inclusive. Interest A-O.

Vancouver, British Columbia

Debenture Sale—An issue of \$3,876,000 sinking fund debentures was sold to a syndicate headed by the Equitable Securities Canada Ltd., as 6¼s. Dated April 15, 1960. Due on April 15, 1980. Interest A-O.

Other members of the syndicate were as follows: Nesbitt, Thomson & Co., Ltd., Pemberton Securities Ltd., Greenshields & Co., Inc., Western City Co., Ltd., and Osler, Hammond & Nanton, Ltd.

NEWFOUNDLAND

Newfoundland (P. O. St. John's), Newfoundland

Debenture Sale—An issue of \$6,000,000 sinking fund debentures was sold to a syndicate headed by the Dominion Securities Corp., Ltd., as 6¼s. Dated April 1, 1960. Due on April 1 from 1970 to 1980 inclusive. Interest A-O.

Other members of the syndicate were as follows: Nesbitt, Thomson & Co., Ltd., A. E. Ames & Co., Ltd., Harris & Partners Ltd., Cochran, Murray & Co., Ltd., Greenshields & Co., Inc., Midland Securities Corp., Ltd., James Richardson & Sons, Stanbury & Co., Ltd., Burns Bros. & Denton, Ltd., Gairdner & Co., Ltd., Cornell, Macgillivray Ltd., Parson & Landgiran Ltd., Royal Securities Corp., Ltd., Bell, Gouinlock & Co., Ltd., W. C. Pittfield & Co., Ltd., Mills Spence & Co., Ltd., L. G. Baubien & Co., Ltd., McLeod, Young, Weir & Co., Ltd., Dawson Hannaford Ltd., Equitable Securities Canada Ltd., Collier,

Norris & Quinlan Ltd., Eastern Securities Co., Ltd., and Rene-T Leclerc Inc.

ONTARIO

Moore Township, Ontario

Bond Sale—An issue of \$100,000 improvement bonds offered on Feb. 25 was sold to Bell, Gouinlock & Co., Ltd., as 6½s, at a price of 97.25. Due on June 1 from 1961 to 1980 inclusive. Interest J-D.

Peel Township, Ontario

Bond Sale—An issue of \$62,000 improvement bonds offered on Feb. 29 was sold to R. A. Daly & Co., Ltd., as 6s, at a price of 96.82. Due on Dec. 31 from 1960 to 1969 inclusive. Interest J-D.

Stratford, Ontario

Bond Sale—An issue of \$178,000 improvement bonds offered on March 3 was sold to Merrill Lynch, Pierce, Fenner & Smith Inc., as 6s, at a price of 95.92. Due on Feb. 15 from 1961 to 1980 inclusive. Interest F-A.

QUEBEC

Beaconsfield, Quebec

Bond Sale—The \$779,500 town improvement bonds offered on March 21—v. 191, p. 1168—were awarded to Nesbitt, Thomson & Co., Ltd., as 6s, at a price of 94.03.

Black Lake, Quebec

Bond Sale—The \$60,000 improvement bonds offered on March 16—v. 191, p. 1060—were awarded to Veilleil Langlois Courtimanche, as 6s, at a price of 97.54.

Chicoutimi, Quebec

Bond Sale—The \$435,000 city improvement bonds offered on March 15—v. 191, p. 1060—were awarded to a group composed of Burns Bros. & Denton, Ltd., McDougall & Christmas Ltd., and La Maison Bienvenue Ltd., at a price of 92.71, a net interest cost of about 6.54%, as follows:
 \$162,000 as 6s. Due on April 1 from 1961 to 1970 inclusive.
 273,000 as 5½s. Due on April 1 from 1971 to 1980 inclusive.

Hull, Quebec

Bond Sale—An issue of \$305,000 improvement bonds offered on March 8 was sold to a group composed of The Demers, Adam, Ltd., Credit Anglo-Francais, Ltd., and Morgan, Ostiguy & Hudon, Ltd., as 6s, at a price of 94.84, a basis of about 6.54%. Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Interest M-S.

Longueuil, Quebec

Bond Sale—The \$385,000 city improvement bonds offered on March 21—v. 191, p. 1168—were awarded to The Banque Canadienne Nationale, of Montreal, as 6s.

Messine, Quebec

Bond Sale—An issue of \$20,000 city improvement bonds offered on March 7 was sold to La Caisse Populaire de Messine, as 5½s, at a price of par. Dated April 1, 1960. Due on April 1 from 1961 to 1974 inclusive. Interest A-O.

Orsainville Parish (P. O. Town Hall, 168 1st Avenue, Orsainville), Quebec

Bond Sale—The \$217,000 sewer and drainage improvement bonds offered on Jan. 25—v. 191, p. 436—were awarded to a group composed of J. E. Laflamme Ltd., La Corporation de Prets de Quebec, Grenier, Ruel & Co., Inc., and Oscar Dube & Co., Inc., as 6s, at a price of 88.22.

SASKATCHEWAN

Weyburn Union Hospital District, Saskatchewan

Debenture Sale—An issue of \$200,000 hospital debentures offered on Feb. 22 was sold to A. E. Ames & Co., Ltd., as 6½s, at a price of 97.12. Due on May 1 from 1961 to 1980 inclusive. Int. M-N.

THE HERTZ CORPORATION

The Hertz Corporation enjoyed its most successful year in 1959. Revenues, net income and per-share earnings rose to the highest levels in its history. After provision for Federal Income Taxes, net income for 1959 showed an increase of 66.0% on an increase in consolidated revenues of 20.5%.

A number of factors contributed to the attainment of the year's favorable results, which were achieved principally through internal growth rather than from the acquisition of new operations. Among these factors were the growing demand for the rental and leasing service being offered by the Corporation, improved operating efficiency, and increased advertising and sales promotion.

THE HERTZ CORPORATION AND SUBSIDIARIES FINANCIAL HIGHLIGHTS

| | 1959 | 1958 |
|------------------------------|---------------|--------------|
| Operating Revenues | \$109,168,992 | \$90,558,749 |
| Equity Capital | \$34,051,510 | \$30,308,109 |
| Net Income Before Tax | \$11,264,268 | \$6,727,831 |
| Ratio to Operating Revenues | 10.3% | 7.4% |
| Ratio to Equity Capital | 33.1% | 22.2% |
| Net Income After Tax | \$7,884,268 | \$4,747,831 |
| Ratio to Operating Revenues | 7.2% | 5.2% |
| Ratio to Equity Capital | 23.2% | 15.7% |
| Number of Shares Outstanding | 3,284,749 | 3,227,111* |
| Earnings per Share | \$2.40 | 1.47* |
| Cash Dividends | \$1.15 | \$0.85* |
| Stock Distribution | — | 50% |

AVERAGE VEHICLES OWNED

| | | |
|----------------|--------|--------|
| Rent A Car | 14,598 | 12,994 |
| Truck Leasing | 15,136 | 14,416 |
| Car Leasing | 8,156 | 6,845 |
| Total Vehicles | 37,890 | 34,255 |

*After giving effect to 1958 year-end 50% stock distribution.

Operations of Atlantic National Insurance Company and of Hertz American Express International, Ltd. are not included in consolidated results in this report.

DIVISIONS AND PRINCIPAL SUBSIDIARIES:

- RENT A CAR DIVISION
- EASTERN TRUCK LEASING DIVISION
- CENTRAL TRUCK LEASING DIVISION
- HERTZ AMERICAN EXPRESS INTERNATIONAL, LTD. (Jointly owned with American Express Company)
- CAR LEASING DIVISION
- HERTZ EQUIPMENT LEASING CORPORATION
- ATLANTIC NATIONAL INSURANCE COMPANY

For copies of the Annual Report, write:
 Treasurer, The Hertz Corporation,
 218 South Wabash Avenue,
 Chicago 4, Illinois.

