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General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · MISCELLANEOUS

Aeroquip Corp.—Files Stock Plan—

This corporation, of Jackson, Mich., filed a registration statement with the SEC on Dec. 29, 1960, covering 50,000 shares of common stock, to be offered under and pursuant to the company's Restricted Stock Option Plan.—V. 191, p. 501.

Alabama Great Southern RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$1,247,366	\$1,293,283	\$14,261,016	\$15,083,384
Railway operating exps.	1,222,096	1,129,933	13,092,957	12,995,671
Net rev. from ry. oper.	\$25,270	\$163,350	\$1,168,059	\$2,087,713
Net ry. oper. income...	\$79,343	17,214	\$380,813	643,072

*Deficit.—V. 192, p. 2217.

Allied Laboratories, Inc.—Acquired—

See Dow Chemical Co., below.—V. 192, p. 2321.

Allis-Chalmers Manufacturing Co.—Year-End Statement—

The following is a statement by R. S. Stevenson, President, Allis-Chalmers Manufacturing Company.

"After analyzing the factors which will affect Allis-Chalmers' business in 1961, we are of the opinion that sales volume will be as good as 1960 and that profits should be better than last year's disappointing results.

"We base this judgment on the outlook in these three major sectors of the economy:

"(1) It appears that gross farm income will at least equal that for 1960. Granted reasonable weather conditions, farmers should return to normal farm equipment purchasing patterns and dealers will be bringing their inventories up to usual levels.

"(2) Actual highway construction should be substantially greater in 1961 than the work carried on in 1960. This should stimulate construction machinery buying and distributors will need larger floor stocks.

"(3) Although there will be some shifts of emphasis among our various lines of electrical and industrial equipment, it seems probable that total 1961 orders for capital goods will come very close to 1960 levels. We are hopeful that prices in this area will be firmer."

—V. 191, p. 897.

American Electric Power Co. Inc.—1961 Budget—New Generating Unit—

A 1961 construction budget of more than \$116 million—more than half of it slated for electric power plant construction—has been announced by American Electric Power Co.

This compares with 1960 expenditures of \$100 million.

According to Philip Sporn, president, this year's outlay will bring to more than \$1.5 billion the capital expenditures of AEP's six operating utilities since the end of World War II.

Close to \$35 million has been allocated for extension or improvement of American Electric Power System's transmission and distribution lines.

The bulk of the AEP System power-plant construction in 1961 will be carried on by Appalachian Power Co., Sporn said. The subsidiary is expected to spend close to \$62 million. Included in this is work on Appalachian's 440,000-kilowatt, two-dam hydro project at Smith Mountain on the Roanoke River in Virginia and the new 225,000-kilowatt generating unit at its Clinch River Plant at Carbo, Va.

Among the remaining AEP subsidiaries, Ohio Power Co. will invest an expected \$25 million—a drop in expenditures from the estimated \$39.4 million in 1960, made possible by virtual completion of its current major power plant work last year, Sporn noted.

Indiana & Michigan Electric Co. will spend \$18 million and Kentucky Power Co. will disburse the biggest budget in its history—\$8.5 million—largely for the Big Sandy Plant, its first major power station.

Wheeling Electric Co. plans to spend \$1.6 million and Kingsport (Tenn.) Utilities, Inc., over \$500,000, Sporn said.

The second of the world's largest steam-electric generating units is now in commercial operation on the Ohio River, it was announced on January 3.

The 500,000-kilowatt unit is located at the Philip Sporn Plant, owned jointly by Ohio Power Co. and Appalachian Power Co., operating subsidiaries of American Electric Power. The new \$65-million unit, however, is owned solely by Ohio Power.

Like its sister unit, in operation since July at the AEP System's Breed Plant on the Wabash River in Indiana, the new Sporn facility is larger than any other generating unit in commercial use today. It is capable of fulfilling the electric requirements of more than a million average American homes.

It boosts Sporn Plant's generating capability to 1,100,000 kilowatts, making that station:

The 2nd largest power plant in the world built by an investor-owned public utility;

The 5th largest steam-electric generating plant in the U. S.; and

The 7th largest generating plant of any type in the United States.

In producing its half-million kilowatts, the new Sporn unit uses steam at a temperature of 1,050 degrees Fahrenheit and pressure of 3,500 pounds per square inch—well above the critical pressure level at which water is transformed into steam without boiling.

It employs the world's largest—and the country's second—water-cooled generator in a pioneering move designed to increase efficiency, capacity and compactness. The only other water-cooled generator operating in the United States is the 40,000-kw turbine-generator at the Logan Plant of Appalachian Power, installed in 1937. The Philip Sporn turbine-generator unit, designed and built by General Electric Company, consists of high-pressure and low-pressure sections located side by side in the turbine room. Each section weighs 875 tons and is 112 feet long, nearly 21 feet wide and 15½ feet above floor level.

The turbine receives its three-million pounds of steam an hour from a 23-story boiler that contains 220 miles of piping. The boiler was made by Babcock & Wilcox Co. Spent gases from the furnace exhaust through a concrete stack 550 feet tall.

The unit's design and equipment make it—along with its Breed Plant twin—among the most efficient units ever operated to convert fuel energy into electrical energy, according to Mr. Sporn.

Its heat rate—the number of British thermal units in its coal required to produce one kilowatt-hour of electricity—is expected to be

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks).....	11
New York Stock Exchange (Bonds).....	23
American Stock Exchange.....	28
Boston Stock Exchange.....	33
Cincinnati Stock Exchange.....	33
Detroit Stock Exchange.....	33
Midwest Stock Exchange.....	33
Pacific Coast Stock Exchange.....	35
Philadelphia-Baltimore Stock Exchange.....	35
Pittsburgh Stock Exchange.....	35
Montreal Stock Exchange.....	36
Canadian Stock Exchange.....	36
Toronto Stock Exchange.....	37
Toronto Stock Exchange—Curb Section.....	40
Over-the-Counter Markets.....	41
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

Miscellaneous Features

General Corporation and Investment News.....	1
State and City Bond Offerings.....	50
Dividends Declared and Payable.....	9
Foreign Exchange Rates.....	44
Condition Statement of Member Banks of Federal Reserve System.....	44
Combined Condition Statement of Federal Reserve Banks.....	44
Redemption Calls and Sinking Fund Notices.....	44
The Course of Bank Clearings.....	43

close to 8,500 Btu per kilowatt-hour. This would be the lowest heat-rate ever achieved in a unit operating on a commercial basis, Sporn said.

Sporn Plant's total generating capacity—raised to 1.1-million kilowatts by the new unit—makes it the largest of 15 major plants on the AEP System. It also increases the capacity of the System to 6½-million kilowatts.

"This figure is almost triple the System's capacity 10 years ago," the public utility official said, noting that the new unit "makes the System's territory, particularly the Ohio Valley, more attractive to heavy energy-consuming industry than ever before."

In addition to the new facility, Sporn Plant has four identical 150,000-kilowatt units. The first of these went into operation in 1950 and the last in 1952.—V. 192, p. 2217.

American Machine & Foundry Co.—Financing News—

The Board of Directors of American Machine & Foundry Co. proposed on Jan. 3 a two-for-one split of the company's common stock subject to approval by the stockholders at the regular annual meeting on April 18, it was announced by Morehead Patterson, AMF Board chairman.

Under this proposal AMF stockholders will be asked to authorize an increase in the common stock from 10,000,000 shares of \$3.50 par value to 20,000,000 shares at \$1.75 par value. Mr. Patterson said that the effective date of the split would be about April 20, 1961 and the new certificates would be issued about May 15, 1961.

Mr. Patterson said that if the proposed stock split is approved, he intends to recommend that the Board of Directors increase the common stock dividend from the present annual rate of \$1.60 per share to \$1.80 per share, effective with the June 1961 dividend. This would result in an annual rate of 90 cents per common share after the two-for-one stock split.

The Board of Directors also voted to issue approximately \$40,000,000 of convertible subordinated debentures for offering to stockholders to reduce short-term loans and furnish additional working capital to finance the company's expanding international and U. S. business.

The interest rate, conversion price and amount of the debentures will be determined later; however, it is estimated by the company that the number of shares to be set aside for full conversion will not exceed 5% to 6% of the outstanding common stock.

Mr. Patterson also announced that the Board of Directors decided to call all the company's 5% convertible subordinated debentures due Feb. 1, 1977, for redemption on Feb. 23, 1961. The redemption price is 104% of the principal amount of the debentures being redeemed and the accrued interest from Feb. 1 to Feb. 23 will be \$3.06 per \$1,000 principal amount.

In announcing the call, Mr. Patterson emphasized that the debentures, convertible into common stock at \$19.125 per share, are selling at a high premium and that most debenture holders are expected to take advantage of the opportunity to convert their debentures into

common stock. Since Feb. 1 is a coupon date, debenture holders wanting to cash the coupon and convert must hold the debentures until that date before presenting them for conversion. Debenture holders wanting to convert prior to Feb. 1 must deliver debentures with the Feb. 1 coupon attached and they will not receive payment for the Feb. 1 coupon.

Mr. Patterson said debenture holders wishing to convert debentures into common stock must deliver them to Irving Trust Co., Corporate Trust Department, 1 Wall Street, New York 15, N. Y., by not later than the close of business on Feb. 23, 1961. He emphasized that debentures delivered after that date cannot be converted into common stock.

The AMF Board chairman pointed out that each \$1,000 debenture is convertible into 52 shares of common stock plus cash for the fraction and that at the current annual dividend rate of \$1.60 per share, the holder of a \$1,000 debenture would receive \$83.20 annually in dividends after conversion compared with interest of \$50 which he has been receiving. The total market price of the stock received on conversion should approximate the market price of the converted debentures.

Mr. Patterson said the principal reason for calling the 5% debentures was that the outstanding debentures had been reduced to only \$2,280,700 and it was felt that these should be redeemed prior to the offer to stockholders of the proposed new issue.—V. 193, p. 3.

American Molded Fiberglass Co., Paterson, N. J.—Files With Securities and Exchange Commission—

The company on Dec. 27, 1960 filed a letter of notification with the SEC covering 37,043 shares of common stock (par 40 cents) to be offered at \$4 per share, through Vestal Securities Corp., New York, N. Y.

The proceeds are to be used for general corporate purposes.—V. 191, p. 2086.

American Seating Co.—New Contract—

American Seating Company has been awarded a contract to install 50,000 seats in the new District of Columbia Stadium, future home of the new Washington Senators baseball club, the Washington Redskins football club, and the George Washington University football team.

The installation, one of the largest in the history of public seating, will be completed in time for the opening of the 1961 football season, replacing the 28,669 seat Griffith Park Stadium that had been used by the Washington Redskins and the old Washington Senators.

To be able to use the field efficiently for both baseball and football, an unusual feature has been designed into the D. C. Stadium. A section of the lower stands along the third base line is mounted on rollers. To convert the stadium for use as a football field, the section is swung out into left field at a 90 degree angle so that it faces the first base stands. The vacancy in the stands is filled with 4,339 additional seats. The stadium is designed through the combined architectural services of Dahl-Ewing-Osborn, architectural engineers. Builder is McCloskey & Company, Philadelphia.

Total cost of the new stadium will be approximately \$19,800,000. It will be owned and operated by the District of Columbia Armory Board.—V. 192, p. 2323.

Armco Steel Corp.—President's Remarks—

Logan T. Johnston, President, made the following observations on the steel industry and his company on Jan. 6:

"At Armco, we believe that steel production in the coming months will move considerably above its present level.

"Although the upturn will be gradual, the first quarter of 1961 should show a definite improvement over the last quarter of 1960.

"In general, 1961 is likely to be the reverse of 1960—a year in which there was strong demand for steel in the early months, followed by substantially reduced steel buying in the final quarters.

"Our measured optimism is based on the belief that total steel consumption in 1961 will be at about the same level as in 1960, but steel production will be more closely related to steel usage, resulting in a better balanced quarterly average.

"To support this level of steel usage, however, steel buying will move upward as steel-using industries reach their minimum inventory working levels. For nearly nine months they have been paring their inventories.

"This pattern of inventory cutting may continue for a brief period, but when it is completed steel users will need to buy as much steel as they require for current consumption. That in itself will increase steel demand. And any rise will be translated immediately into orders for the mills.

"In the year ahead, our industry will continue to plan and build for the future. Special emphasis will come on stepping up merchandising efforts and research on new products and the processes to make them, and on the broad continuing effort to increase efficiency.

"At Armco we have great confidence in both the future of steel and our national economy. We spent \$60 million this year to further increase efficiency and to broaden our product lines. In 1961, we plan to continue our building program, and will raise our capital expenditures for the year to \$100 million. A number of new high-performance facilities will go into operation in 1961, and we will complete a 100% expansion of our Research Center.

"The traditional emphasis on producing sheer tons of steel is rapidly diminishing. In its place is a new accent on more sophisticated steels tailored to meet more exacting requirements. We are anticipating these demands, for they offer new avenues through which steel will contribute to our growing economy.

"By moving with, or ahead, of the times, we expect to help reinforce steel's position as the foundation metal of the American economy."—V. 193, p. 3.

Armour & Co.—Expansion—

Three New York construction concerns figured on Dec. 29 in a mass signing with Armour Agricultural Chemical Co. of nine contracts for construction and services to implement a \$60,000,000 expansion of Armour's plant food business.

William Wood Prince, President of Armour & Co., the parent company, said the contracts cover construction of a nitrogen plant in Colbert County near Cherokee, Ala., and a phosphate plant in Polk County, Fla. Upon completion in 1962 these plants will approximately

triple Armour's present production of nitrogen and concentrated phosphate plant food materials.

The three New York firms awarded contracts are the M. W. Kellogg Co., the Chemical Construction Corp. and Titlestad Corp.

"The significance of today is that upon the completion of the contracts awarded Dec. 29, Armour & Co.'s investments in the chemical business will equal those of its food business," Mr. Prince said.—V. 192, p. 594.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End, Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
	\$	\$
Railway oper. revenue—	51,042,497	51,027,761
Railway oper. expenses—	39,155,895	37,351,728
Net rev. from ry. ops.—	11,886,602	13,676,033
Net rev. oper. income—	4,177,842	5,253,845

—V. 192, p. 2218.

Atlantic City Electric Co.—Year-End Statement—

Celebrating its 75th Anniversary this year, Atlantic City Electric Co. is looking forward to the continuation of its record-making growth.

James P. Hayward, President of the Southern New Jersey utility in a year-end report and forecast for the coming year, pointed out that while 1960 was a year in which the American economy as a whole followed a somewhat uncertain path, electric utilities in general—and Atlantic City Electric in particular—advanced substantially toward the level of power-producing capability expected by the end of the decade.

Hayward said that new company construction projects including the new \$27 million B. L. England Generating Station at Beesley's Point, N. J. was a major item in construction plans that totaled \$116 million which had been budgeted by the company for the next five years. The Accounting and Data Processing Center, on the Black Horse Pike near Pleasantville, N. J. was completed last June and takes its place as one of the most advanced installations of its kind in the business world today. This Center has aroused the interest of business people throughout the United States and foreign countries. Large steel towers spanning the Delaware River support a new transmission line connecting Philadelphia Electric Co. and Atlantic City Electric Co. This interconnection, which went into service Dec. 5, provides an additional source of electricity to the rapidly growing western portion of the company's service area which has long had the benefits of a lower capacity interconnection.

By the end of 1965 the company will have well over one-quarter

billion dollars invested in facilities to serve Southern New Jersey. This will be over five times the company's plant investment of 1947. Hayward said that the total construction program during 1961 is \$22,770,000. He reported that the new England Generating Station, the first power plant to be built in the coastal region since 1911 is scheduled for completion in 1962. The first generating unit installed in this new plant will have an expected capability of 144,000 kilowatts including 8,000 kw of Auxiliary Diesel Generators.

Use of electricity in Southern New Jersey increased 7% over the preceding year, while revenues were up 5% for the same period. The average use of electricity by residential customers was 107 kilowatt hours greater than in 1959. Peak net system demand was 349,600 kilowatts reached in August—an increase of 17,400 kilowatts over 1959.

Hayward reported there were 60 new industries and expansions of present industries added to the company's lines in 1960, averaging more than one each week of the year. A total of 5,900 new customers were added during the year bringing the total number of customers to 231,900.

Atlantic City Electric will continue several hard-hitting sales campaigns designed to promote the total electric home including electric heat and all-year electric air-conditioning. Hayward said that there are nearly a million electrically-heated homes in America today and

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

A lively week in corporate bonds and tax-exempt issues is promised commencing today, Jan. 9. The dollar volume anticipated amounts to \$289.8 million. However, new equity issues show a precipitous drop, leaving the week's estimated financing at about \$300 million.

The succeeding three weeks make up a four week float that weakly creeps ahead of last week's projection by about \$80 million with most of this attributable to corporate bonds and not to equity issues, or surprisingly, to municipal securities. Based on information obtained from public and *Chronicle's* private sources, the table just below should indicate the estimated future financing in corporate bonds, common and preferred stock and municipals for the next 28 days. If there are no changes in the dates assigned by the issuers, or their underwriters, and other things remain the same, then the demand for capital will be as follows:

FOUR WEEK FINANCING TABLE

	Corporate Bonds	Corporate Stocks	Total Corporates	*Municipals	Total of Both Financings
Jan. 9-Jan. 13—	\$112,504,000	\$14,447,500	\$126,951,500	\$177,314,000	\$304,265,500
Jan. 16-Jan. 20—	46,125,000	44,824,900	90,949,900	200,217,000	291,166,900
Jan. 23-Jan. 27—	20,100,000	20,413,300	40,513,300	118,473,000	158,986,300
Jan. 30-Feb. 3—	972,500	21,440,000	22,412,500	11,715,000	34,127,500
Total—	\$179,701,500	\$101,125,700	\$280,827,200	\$507,719,000	\$788,546,200
Last Week's Data	\$112,154,400	\$90,187,570	\$202,341,970	\$507,263,000	\$709,604,970

* \$1 million or more.

CHANGES IN THE PAST WEEK

Public offerings of corporate securities in the shortened week following New Year's weekend through Jan. 4 were as follows: two secondaries amounting to \$17,845,790, one equipment trust certificate of \$8,500,000, and three relatively small stock issues totalling \$4,085,000. Privately placed corporates, other than the Trans World Airlines' financing, amounted to \$16,100,000. The negotiated T.W.A. issue of \$265 million was managed by Dillon, Read & Co., Lazard Freres & Co., and Lehman Bros.

Additions to the *Chronicle's* calendar of corporate offerings with affixed sales dates surfaced seem quite impressive. But actually the dollar volume of calendar issues comes primarily from the backlog of offerings without dates. As discussed below, the total backlog of issues with and without assigned dates did not significantly change from last week's figure. Added, then, to the Jan. 5 corporate calendar were \$135,951,290 in equities and \$148,775,000 in bonds.

It should be noted that many of the issues added to the corporate calendar are scheduled to appear in the weeks subsequent to the oncoming four-week float. Therefore, they are not reflected in the financing table above.

Municipal sales in the same shortened week, as described above, came to only \$11,105,000. And additions of State and local securities to the *Chronicle's* Municipal Calendar of Jan. 5 were in the sum of \$46,566,000. The rate of increase has slowed down considerably. In the non-federal public sector there is a tug of war going on which has nothing to do with problems of the business cycle directly. The population increase and accompanying need for public service and works continue to plague the tax-debt limit of most communities and states. A rising business cycle, of course, will help the tax-borrowing resources, but even in prosperity there will be a greater need for public facilities than the capacity to provide the necessary revenue. There's no problem in the capital market in providing funds, leastways, for this year; the problem mounts as debt limitations are reached and bond buyers become leary of borrowers' ability to repay.

Last year's municipal financing was slightly below that of 1959 and, despite desires evidenced in bond elections-authorizations, it looks as though 1961 will about match 1960's volume.

THE TOTAL BACKLOG DECLINES SLIGHTLY

Sizable shifting has occurred in the backlog which leaves, however, the total about the same as last week's. Thus, for example, bonds without dates declined as many issues entered the category of bonds with dates. The corporate bond float still manages to remain about \$80 million less than that for last week even though \$100 million of the T.W.A. financing went through last week (\$165 million was privately placed with banks and insurance companies). The backlog of equities is about the same and municipals came up by \$70 million. (Data in parentheses below denote number of issues.)

	Total Backlog	
	This Week	Last Week
Corporate bonds with dates—	\$361,703,800 (29)	\$253,454,200 (23)
Corporate bonds without dates—	98,716,200 (25)	257,491,300 (31)
Total bonds—	\$460,420,000 (54)	\$510,945,500 (54)
Corporate stocks with dates—	\$981,973,800	\$917,037,520
Corporate stocks without dates—	194,767,200	208,693,650
Total stocks—	\$1,176,741,000	\$1,125,731,170
Total corporates—	\$1,637,161,000	\$1,636,676,670
Total municipals—	\$706,209,000 (70)	\$635,548,000 (60)

The securities (new financing) market appears to be marking time waiting for the Eisenhower budget to be presented and an indication of what its ultimate fate will be. Moreover, it seems to be waiting for Kennedy's legislative program and the reaction

to it. And most importantly, the securities market is seeking signs of the sources which could halt and reverse today's business and industrial decline. In short, before financing decisions are made, answers will first be sought to such questions as: How much will the new Administration spend? Of that, how much, if any, will require deficit financing? And, in turn, of that amount what portion will be monetized through the banking system? Will there be, for example, a dynamic surge of public spending on roads and schools? Too, will there be an acceleration of depreciation allowances and a cut in personal income taxes?

The answers to these and other similar questions, evaluated in the light of past experience with our Government's use of Keynesian policies, has made it possible for firms up until now to draw realistic conclusions upon which to act.

THE ECONOMIC PHILOSOPHY OF THE FUTURE

But the framework for policy making decisions in the private sector may change with the new Administration in a totally different direction. And this will inhibit or make impossible private business decisions. Past experience as a crutch to rely upon may well go out of the window if Secretary of Labor designee Arthur J. Goldberg convinces the President and Congress to set up a national tripartite council of labor, management and the public. Such a council, according to Mr. Goldberg, would in peacetime, as in the last war, chart economic solutions in the labor-management field. Further than that, Mr. Goldberg would have such a council outline economic growth programs (perhaps with the Council of Economic Advisers to render research assistance and technical advice) and implement the maximum employment and production goals contained in the Employment Act of 1946.

A small scale forerunner as to how such a group might function and what it might propose will soon be provided by two parties involved in the problems of one industry—the steel industry. This meeting of management and labor leaders in the steel industry cannot be compared to a national tripartite council. The latter supposedly will confine itself to fact finding and recommendations and expect its recommendations to be accepted. Could any firm or industry, or labor group for that matter, stand up to such a council's recommendation?

Should the new President propose and Congress favorably dispose of this proposal by Goldberg, we can anticipate the end of the Federal Reserve's independence, the destruction of a free money and capital market, and the directing of the amount, timing, and direction of private corporate financing plans.

This welfare state will be totally different from anything we have had here up until now. It will transcend Federal intervention in the economy in the form of contra-cyclical fiscal and monetary policy to a new amalgamation of control over the economy. Our economy will, under such a national, voluntary council, coalesce individual and group action to a degree that would make the NRA's attempt at the corporate state as antiquated as the propeller compared to the jet airplane. It would not be collectivism envisioned by the marxist, nor the Quaker's way to obtain decisions. The framework will no longer permit market decisions, and will no longer leave the private sector free to disagree with governmental decisions. It will cartelize everyone to keep in line, or retire dissidents from economic life. Management, labor, banking and the financing industry will be leading an altogether different life—the free market system will have found its master.

A glimpse of the function, organization and goals of a national tripartite council is provided by Mr. Goldberg in his recent address before the National Association of Manufacturers—reproduced in full in the *Chronicle*, pp 10 ff, Jan. 5, 1961. The direction is the European progression toward a new infrastructure, just below the level of the state, which provides for coordinated economic intervention in all major sectors of the economy and displaces market decisions with "human management" ones. What happens to the Judaic-Christian concept of individual responsibility and action in all phases of life is a moot question. When it disappears so does free, objective decision-making in the free market.

LARGER ISSUES IN NEXT FOUR WEEKS

Listed below are the larger issues slated to appear in the period Jan. 9-Feb. 3. Included therein are one preferred and four equipment trust certificates.

Week of January 3: Bowl-Mor Co., Inc., common—78,955 shares, and debentures—\$2,000,000; Drexel Equity Fund, Inc., common—\$5,100,000; Restaurant Associates, Inc., common—245,000 shares; Westminster Fund, Inc., capital—4,000,000 shares; Missouri Pacific RR., equipment trust certificates—\$3,210,000; Brunswick Corp., debentures—\$25,634,400; Iowa Power & Light Co., bonds—\$10,000,000; Montgomery Ward Credit Corp., debentures—\$50,000,000; Pacific Gas Transmission Co., debentures—\$13,260,000; Southern Pacific Co., equipment trust certificates—\$8,400,000. **In Municipals—**Port of New Orleans, La., \$17,000,000; Los Angeles School District, Calif., \$30,000,000; Louisville, Ky., \$4,800,000; Mobile Board of Water & Sewer Commission, Ala., \$3,000,000; California (State of), \$95,000,000; Davidson County, Tenn., \$4,200,000; Livonia School District, Mich., \$4,440,000.

Week of January 16: Mortgage Guaranty Insurance Corp., common—155,000 shares; Gulf States Utilities Co., common—\$11,500,000; Kansas Gas & Electric Co., bonds—\$7,000,000; New York Central RR., equipment trust certificates—\$4,125,000; Texas Eastern Transmission Corp., bonds—\$30,000,000, and preferred—150,000 shares. **In Municipals—**Northern Illinois University, Ill., \$7,500,000; Seattle, Wash., \$7,500,000; Alhambra City High School District, Calif., \$4,569,000; Columbus City School District, Ohio, \$7,000,000; Montgomery County, Md., \$11,000,000; New York State, \$63,450,000; Oregon, \$30,000,000; Suffolk County Water Authority, N. Y., \$3,000,000; Contra Costa County Water District, Calif., \$12,840,000; Henrico County, Va., \$5,000,000; Pennsylvania State Public School Building Authority, Pa., \$23,000,000; Marion, Ind., \$4,000,000.

Week of January 23: United Financial Corp. of California, common—600,000 shares; Otter Tail Power Co., bonds—\$7,000,000; Texas Power & Light Co., bonds—\$12,000,000. **In Municipals—**Maryland, \$20,303,000; Milwaukee, Wis., \$8,495,000; New York City, \$76,500,000; San Diego, Calif., \$5,000,000.

Week of January 30-February 3: Midland Capital Corp., common—\$16,250,000. **In Municipals—**New Mexico, \$8,000,000.

January 5, 1961.

thousands more will be added in 1961. He estimated there will be four million such homes by 1968. During the past year A. C. E. added 501 electrically-heated homes to its lines and 600 additional total electric homes are expected to be added during the coming year.

Hayward concluded that "as the company has grown with the area during the past 75 years, we look forward to an ever increasing expansion of our area and will do everything possible to bring more industry to Southern New Jersey. Looking ahead to the next 12 months, Atlantic City Electric is planning and working toward the establishment of new records in generating capability, production, sales and revenues.

"Electric service has done much for the American people in the past," Hayward said, "but the electric companies believe even greater possibilities lie ahead. The future holds promises of electrical appliances, equipment and machines, which will make the America of 1960 seem almost primitive. As use of electricity increases, the electric companies will be ready, as they have been in the past, to supply the abundance of electric power the nation will need. Financed in the free market, the nation's investor-owned electric companies—of which Atlantic City Electric is one—will be able to meet in full the power needs of all America."—V. 192, p. 698.

Atlantic Coast Line RR. Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue...	12,797,473	13,348,512
Railway oper. expenses...	10,512,224	10,475,373
Net rev. from ry. ops.	2,285,249	2,873,139
Net rwy. oper. income...	962,187	627,212

Atlas Credit Corp.—Record Highs—

This Jenkintown, Pa. corporation in the fiscal year ended Sept. 30, 1960, set new records in the volume of business transacted and in earnings before and after taxes.

Jack L. Wolgin, President, reported that operating revenues for the year rose to \$1,579,773 from \$889,862 in the year ended Sept. 30, 1959, while net income after all taxes and charges, increased to \$447,043 from \$244,097 in the previous 12 months. The fiscal 1960 net earnings were equal to 30.5 cents on the 1,465,856 common shares outstanding, up from 17.6 cents per share on 1,383,215 common shares in the previous year.

The corporation reported a sharp increase in installment notes receivable to \$11,527,328 from \$5,839,374 at the close of the previous year. Mr. Wolgin stated that these "earning assets" will continue to produce income over the years ahead.

He reported that during the past year Atlas financing services were extended to four additional states—Missouri, Maryland, Colorado and Oklahoma, increasing the corporation's service area to 29 states and two Canadian provinces.

The Atlas Credit President stated that while new residential construction during the year was below 1959, there has been a marked increase in demand for property and home improvement financing. This increase has been estimated by trade sources in the range of 15% to 20%. "Our growth has greatly exceeded this industry estimate, and we ascribe this to expansion into new areas as well as more intensive development of existing markets for Atlas financing services."

Discussing the outlook for the current year, Mr. Wolgin said that with the current increased demands for property improvement, "we believe that our business will record further growth in the 1961 fiscal year. At present our business volume justifies this prediction."—V. 187, p. 570.

Avien, Inc.—New Contracts—

Contracts totalling approximately \$1,190,000 were announced on Jan. 3 by Avien, Inc., Woodside, Long Island, designer and manufacturer of instruments, controls and other electronic products and major systems for aerospace, undersea and industrial use.

The largest of the contracts, approximately \$620,000, was received from North American Aviation for delivery of a group of limit detectors for the Hound Dog missile. The limit detector is a form of checkout equipment used prior to the launching of the missile.

A contract totalling approximately \$575,000 was received by Avien from the Air Force for a Time Temperature Recorder System. This unit is used to measure engine temperatures and other operating characteristics on the T-38 jet trainer aircraft.—V. 192, p. 1607.

Baldwin Enclosures, Inc., Maspeth, N. Y.—Files With Securities and Exchange Commission—

The corporation on Dec. 27, 1960 filed a letter of notification with the SEC covering 60,000 shares of common stock (par 10 cents) to be offered at \$5 per share, through Acme Securities Corp., New York, N. Y.

The proceeds are to be used for general corporate purposes.

Bangor & Aroostook RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$989,950	\$990,753
Railway operating exps.	837,275	850,564
Net rev. from ry. oper.	\$152,675	\$130,189
Net ry. oper. income...	123,760	\$53,587

*Deficit.—V. 192, p. 2218.

Barton Distilling Co.—Places Debentures—This company announced over the holiday week-end the private placement with institutional investors of \$5,000,000 of debentures, thus completing a \$21,300,000 three-step financing plan.

Fulton, Reid & Co. of Cleveland negotiated the private sale.

Earlier, Barton had placed \$4,300,000 of 4½, 5 and 6-year notes, also through Fulton, Reid, and had arranged a \$12,000,000 revolving credit with a bank group led by American National Bank & Trust Co. of Chicago.

Barton stated that the financing was necessary to facilitate the company's growth. Sales in the June 30, 1960, fiscal year were \$72,000,000 as against \$13,000,000 a decade earlier. Barton has its headquarters in Chicago and its distillery in Bardonia, Ky. Principal products include Kentucky bourbon, Scotch whiskey and English gin.—V. 190, p. 2338.

Boston & Maine RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue...	\$5,295,487	\$5,607,317
Railway oper. expenses...	4,377,139	4,214,923
Net rev. from ry. ops.	\$918,348	\$1,392,394
Net rwy. oper. income...	20,732	371,362

*Deficit.—V. 192, p. 2219.

Bell & Howell Co.—Acquires—

The company has purchased Russell Ernest Baum, Inc., Philadelphia manufacturer of folding machines and its subsidiary, The Liberty Folder Co., Sidney, Ohio, it was announced on Jan. 3. Financial details of the transaction were not disclosed.

The Philadelphia firm is the country's leading manufacturer and distributor of automatic, precision-folding machines used by printers, publishers, bookbinders, mailing services and education institutions. The company also manufactures the folding machine used in the Post Office Department's pilot Speed Mail development.

Roberts said the Baumfolder line of more than 100 automatic folding machine models will supplement Bell & Howell's office equipment line, which now includes inserting and mailing machines manufactured by

Bell & Howell Phillipsburg Co., a New Jersey subsidiary, and microfilm and microfilm equipment manufactured by Bell & Howell and marketed by Burroughs Corp.—V. 192, p. 3.

Briggs Associates, Inc.—Acquired—

See Drexel Dynamics Corp., below.—V. 191, p. 2199.

British American Oil Co. Ltd.—New Terminal—

British American Oil's new \$1.5 million Burnaby marine terminal is nearing completion on the south shore of Burrard Inlet, approximately one mile north of the company's Port Moody refinery, J. T. Lockhart, B-A's Pacific Division Manager, announced on Dec. 29. It will be called Britamoco.

The new distribution center has been built on a five-acre site created by placing 3,700,000 cubic feet of rock and fill into Burrard Inlet. It will replace the original B-A west coast marine terminal at Port Moody, where facilities have become outdated.

Main building of the new terminal is a modern 100 ft. by 200 ft. warehouse which includes a plant for blending lubricating oil base stocks into a number of specialized lubricants.

The terminal features two L-shaped docks. A new 160-ft. dock has been built to serve smaller vessels supplying B.C. coastal points. This dock, which is equipped for metered loading of ships and barges, also has drive-on facilities for trucks delivering package goods. The existing 400-ft. pipeline-type dock will be remodelled and will continue to load deep-sea ships with products for export.

Other terminal facilities include a unique drum-filling system for light oil products, with a separate conveyor for each type; loading racks capable of handling up to 20 railway tank cars at a time; and a highway trestle constructed over the double-track railway main line for safety reasons and to avoid delays in traffic to the terminal.

Vancouver contractors handled all work on the terminal project. Earthwork was by Campbell-Bennett Limited, dockwork by Fraser River Pile Driving Co. Ltd., bridge and trestle by Greenlee Pile Driving Ltd., warehouse and facilities by C. J. Oliver Ltd., and piping by the Bay Company, B. C. Ltd. Consultants for the project were Wright, Engineers Limited and G. B. Archibald & Associates Ltd.

Above the Barnet highway, between the new terminal and the Port Moody refinery, B-A already has in operation a bulk loading depot with truck loading facilities and storage tanks with a total capacity of 350,000 barrels for gasoline, diesel oil, heating fuels, light oils, solvents and other B-A products. This bulk depot is scheduled for expansion and modernization during 1962.—V. 191, p. 1875.

California-Pacific Utilities Co.—Common Stock Offered—Pursuant to a Dec. 27 prospectus, Eastman Dillon, Union Securities & Co. publicly offered 57,986 shares of this firm's \$5 par common stock at \$20.75 per share.

PROCEEDS—The proceeds will go to certain selling stockholders, and no part of the proceeds will be received by the issuing company.

APPOINTMENT—Transfer Agent, Bank of America National Trust and Savings Association, San Francisco, Calif. Registrar, First Western Bank and Trust Co., San Francisco, Calif.

BUSINESS—California-Pacific Utilities was incorporated under the laws of the State of California on May 7, 1923 under the name "Southern Oregon Gas Corp.," which was changed in 1938 to California-Pacific Utilities Co. Its principal executive offices are located at 550 California St., San Francisco 4, Calif. It has no parents and no subsidiaries.

On June 19, 1958, Southern Utah Power Co. (Southern Utah) was merged into the company. This statutory merger was considered a pooling of interests for accounting purposes, and accordingly the information set forth herein reflects the combined operations of the company and Southern Utah for the periods covered, unless otherwise indicated.

CAPITAL SECURITIES—The capital securities of the company as of Sept. 30, 1960, and as adjusted to reflect as of Dec. 27 the issuance of 45,454 additional shares of common stock upon conversion of \$750,000 principal amount of convertible debentures, are as follows:

Title of Class	Amount	Authorized	Amount
		or to be	to be
		Authorized Sept. 30, 1960	Outstanding
FUNDED DEBT:			
*First Mortgage Bonds:			
Series A—3½%—due July 1, 1969	\$1,830,000		\$1,830,000
Series B—3½%—due Aug. 1, 1971	1,670,000		1,670,000
Series C—3½%—due July 1, 1978	750,000		750,000
Series D—3½%—due July 1, 1980	975,000		975,000
Series E—4%—due Jan. 1, 1984	2,000,000		2,000,000
Series F—3½%—due Apr. 1, 1986	1,500,000		1,500,000
Series G—4%—due May 1, 1986	1,128,000		1,128,000
Series H—4½%—due May 1, 1986	1,305,000		1,305,000
4½% sinking fund debentures due April 1, 1972	\$2,000,000	\$1,100,000	\$1,100,000
4½% convertible debentures due June 1, 1983	2,500,000	1,750,000	1,000,000
Total		\$14,008,000	\$13,258,000
CAPITAL STOCK:			
**Cumulative preferred stock (par value \$20) (issuable in two or more series)		283,920	
5% preferred stock (initial series)	100,000	72,395	72,395
**5½% conv. preferred stock	4,000	4,180	4,180
**5.40% conv. preferred stock	10,044	10,044	10,044
**5% conv. preferred stock	34,666	34,666	34,666
Additional preferred stock, uncl.	135,030	None	None
†Common stock (par value \$5)	2,000,000	†805,935	†1851,389

*Unlimited as to amount, but issuance limited by restrictions of the first mortgage indenture dated as of July 1, 1944, between the company and Bank of America N. T. & S. A. and William C. Koenig, Trustees, as supplemented.

†After deducting \$100,000 sinking fund obligation payable on March 31, 1961.

§ After giving effect to the conversion of \$750,000 principal amount of the 4½% convertible debentures. The 45,454 shares of common stock issued upon such conversion are being offered.

**The Articles of Incorporation prohibit reissuance of any shares of 5½% convertible preferred stock, 5.40% convertible preferred stock, or 5% convertible preferred stock which are acquired by the company, and, in accordance with California law, authorized preferred stock has been reduced by all shares of convertible stock acquired to and including Sept. 30, 1960.

† Assuming no additional conversions of convertible preferred stock after Sept. 30, 1960.

†† The authorized shares include an indeterminate number of shares of common stock reserved for issuance upon conversion of the outstanding convertible securities of the company. After giving effect to the conversion mentioned in § footnote, and on the assumption that no adjustments would need to be made to protect the conversion rights against dilution, 130,616 shares of common stock (\$5 par value) would be required to be issued if all the outstanding convertible preferred stock and convertible debentures were converted into common stock.

As of Sept. 30, 1960, outstanding bonds constituted 41.37% of total capitalization and surplus; debentures 10.57%; preferred stock 8.99%; and common stock and surplus 39.07%. The corresponding percentages, after giving effect, pro forma, to the conversion of a portion of the convertible debentures and assuming no additional conversions of the convertible preferred stock or the convertible debentures, would be: Bonds 41.37%; debentures 7.78%; preferred stock 8.99%; common stock and surplus 41.86%.—V. 192, p. 2119.

Canadian Pacific Lines in Maine—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue...	\$473,607	\$455,837
Railway oper. expenses...	345,117	375,458
Net rev. from ry. ops.	\$128,490	\$80,379
Net rwy. oper. income...	47,110	*192

*Deficit.—V. 192, p. 2219.

Canterbury Fund, Inc.—Proposes Offering—

Canterbury Fund, Inc., 55 Green Village Road, Madison, N. J., filed a registration statement with the SEC on Dec. 29, 1960, covering 150,000 shares of capital stock. The Fund has been organized to serve principally investment clients of Fiduciary Counsel, Inc. and its subsidiary, The Estate Planning Corp. The prospectus lists Charles R. Hook as Board Chairman, Clinton Davidson as President, and Estate Planning as principal investment adviser. The latter's parent, Fiduciary Counsel, will furnish it with research reports and other analytical material. The said parent is a wholly-owned subsidiary of Townsend Management Corp., 59% of whose outstanding stock is held in a voting trust of which Davidson and Raymond E. Hartz, Vice-President of the Fund, are the voting trustees. The Estate Planning Corp. also will serve as the principal underwriter of the Fund's shares.

Capital Airlines—Exchange Offer Extended—

See United Air Lines, below.—V. 192, p. 1195.

Carolina & Northwestern Ry.—Earnings—

Period End. Nov. 30	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$312,665	\$399,219
Railway operating exps.	164,110	174,058
Net rev. from ry. oper.	\$148,555	\$225,161
Net ry. oper. income...	111,885	144,899

—V. 192, p. 2219.

Cary Chemicals Inc.—Plans Expansion—

G. F. Eliasus, president of Cary Chemicals Inc. has announced plans for the expansion of the company's vinyl polymer compounding and calendaring facilities as part of a program calculated to make the company one of the largest fully integrated producers of vinyl products.

The plans were disclosed in connection with the joint announcement by Cary and Tennessee Gas Transmission Co. of Houston, Texas, that the companies have entered into a long term production and marketing association. Mr. Eliasus said that while his company will continue as an independent, publicly owned corporation, Tennessee Gas will have a substantial investment.

J. J. Kling, senior vice president in charge of the project for Tennessee Gas, stated that construction of the petrochemical complex will be started in 1961, with completion scheduled for 1962. The petrochemical facilities will be located at Tennessee's 794-acre site on the Houston Ship Channel. The first unit will consist of an acetylene plant with an initial annual capacity of 100,000,000 lbs.; acetylene is one of the principal petrochemical "building blocks." The second unit will convert a major portion of the acetylene into vinyl chloride monomer.

The monomer will be supplied to Cary Chemicals for conversion to vinyl polymers and copolymers for use in its compounding, calendaring and finishing divisions, as well as for sale to the growing vinyl resin markets.—V. 192, p. 495.

Central RR. Co. of New Jersey—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$4,129,925	\$4,276,876
Railway operating exps.	3,222,243	3,415,285
Net rev. from ry. oper.	\$907,682	\$861,291
Net ry. oper. income...	72,056	229,452

*Deficit.—V. 192, p. 2219.

Central Vermont Ry., Inc.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue...	\$798,000	\$870,000
Railway oper. expenses...	662,436	671,725
Net rev. from ry. ops.	\$135,564	\$198,275
Net rwy. oper. income...	*43,122	17,096

*Deficit.—V. 192, p. 2219.

Cerro Corp.—New Name—

Cerro de Pasco Corp., a leading U. S. producer and fabricator of nonferrous metals, has changed its name to Cerro Corporation. The change, effective Jan. 1, was in line with action approved by stockholders at the annual meeting last May.

Robert P. Koenig, Cerro's president, said the new name was adopted "in the belief that a more general name, rather than one of local origin, would more readily suggest the scope of our present business and the future expansion of our activities."

The company, which was founded in 1902, was named for the site of its first copper mine at Cerro de Pasco (hill of Pasco) in the Peruvian Andes. The word "Copper," which at one time was part of the corporate name, was dropped in 1951, as the firm was expanding its activities to include production of other nonferrous metals.

Cerro's principal mining and refining subsidiary, which operates primarily in Peru, will retain the name Cerro de Pasco Corp., incorporated in Delaware.

Cerro's domestic fabricating units produce electrical wire and cable, copper and brass mill products and aluminum sheet.

Domestic subsidiaries and divisions include Circle Wire & Cable Corp., Maspeth and Hicksville, N. Y.; Fairmont Aluminum Co., Fairmont, W. Va.; Lewin-Mathes Company Division, Moline, Ill.; Rockbestos Wire & Cable Co. Division, New Haven, Conn.; and Titan Metal Manufacturing Co. Division, Bellefonte, Pa., and Newark, Calif.

Cerro de Pasco Corp.—Name Change—

See Cerro Corp., above.—V. 192, p. 2219.

Chesapeake Instrument Corp.—ONR Contract—

A contract for research and development of an improved Sonar system for use in the underwater detection of other vessels by surface ships and fast-running submarines, has been awarded to Chesapeake Instrument Corp. by the Office of Naval Research, as part of the Navy's anti-submarine warfare program. The new contract constitutes an extension of work under Project TOAD, originally initiated for ONR by CIC, and is concerned with the fabrication and assembly of improved designs of unique submarine detecting equipments.

Extensive preliminary trials and evaluation tests of these Sonar devices have been carried out jointly by the Navy and CIC in the deep waters of the Atlantic Ocean. The results generally confirm the theory of operation. Heretofore, the background noise generated by search ships, when underway, has imposed a serious limitation in the performance of Sonar systems. The CIC approach greatly reduces the system self-noise, resulting in considerable improvement in Sonar performance.

James W. Fitzgerald, company president, on his recent return from the preliminary field tests of this system, reported that the work constitutes a major advance in the state of the art, and that Sonar systems being developed by CIC will result in a greatly improved anti-submarine warfare capability for the Navy.

The corporation's main plant is located on the shores of Chesapeake Bay at Shadyside, Md. The company is a leader in the underwater and electro-acoustic field and is unique in the industry in that it devotes its entire operations to research, design, development and manufacture in the field of electro-acoustics. For this purpose it maintains facilities for Transducer Engineering, Electronics Engineering, Ultrasonics Research, Materials Research, Transducer Production and

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

Electronics Production. In addition, CIC operates a fleet of instrumented boats for test and evaluation work, a marine railway, piers, slips and a special Test Pier and Calibration Facility. Several of CIC's fleet comprise large ocean-going vessels which are completely equipped for underwater sound and oceanographic studies.
—V. 192, p. 1491.

Chesebrough-Pond's Inc.—Acquires—

Over the weekend, two venerable and respected families in the cosmetics, toiletries and proprietary fields were united through the acquisition, by 80-year-old Chesebrough-Pond's Inc., of the worldwide interests of 50-year-old Northam Warren organization. The announcement was made by Jerome A. Straka, President of Chesebrough-Pond's Inc. Chesebrough-Pond's, headquartered in New York City and with principal production facilities in Clinton, Conn. and Perth Amboy, N. J., becomes the parent company, with Northam Warren operating as a wholly-owned subsidiary. Chesebrough-Pond's Inc. purchased Northam Warren for an undisclosed amount of cash.

Northam Warren's major products include those sold under the brand names of Cutex, Odo-ro-no, and Peggy Sage. Chesebrough-Pond's principal lines consist of Vaseline brand products, Pond's creams and cosmetics, Prince Matchabelli perfumes, Pertussin cough and cold products, Aziza eye cosmetics, and Seaforth and Black Watch men's toiletries.

According to a statement by Mr. Straka, "the products sold by Northam Warren under the Cutex, Odo-ro-no and Peggy Sage brand names will serve to complement our already strong franchise in the cosmetic, toiletries, and proprietary products fields. This acquisition will very substantially increase both our sales and earnings."

Chesebrough-Pond's in 1959 had sales of \$66.3 million, up 11% from the previous year, with earnings of \$4 million, an increase of more than 13% over 1958. Though sales and earnings for 1960 are not yet available, Mr. Straka expects satisfactory increases for the year "despite soft spots in some areas of the economy."

In 1955, the then 75-year-old Chesebrough Manufacturing Co. (Vaseline petroleum jelly, hair tonics) merged with the 109-year-old Pond's Extract Co. (creams, cosmetics, powders) to form one of the largest concerns in the industry. Chesebrough had been controlled by Standard Oil of N. J. until the 1911 dissolution decree.

Chesebrough-Pond's acquired Seec & Kade, Inc., makers of Pertussin cough syrup, in 1956. Two years later the cosmetic interests of Vick Chemical Co. (including Prince Matchabelli, Simonetta, Seaforth and Black Watch lines) were bought; for cash, and in 1959 Chesebrough-Pond's purchased Aziza eye cosmetics from Mauvel, Ltd.

Like Chesebrough-Pond's products, the Northam Warren line is sold, principally in drug, variety and food outlets at popular prices. Cutex, Odo-ro-no and Peggy Sage cosmetics are distributed in most of the countries of the world. Principal plants are in Stamford, Conn., Montreal, and London. Chesebrough-Pond's overseas business today accounts for approximately half of its net earnings and about 40% of sales. The company has its own overseas manufacturing facilities in Argentina, Australia, Brazil, Canada, Central African Federation, England, India, South Africa, Uruguay and Venezuela, licenses manufacturing agents in another 40 countries, and has sales distributors in an additional 83.

Northam Warren made further news over the weekend with the election of Northam Warren, Jr. as President and Chief Executive officer of the subsidiary, and as a Vice-President of the parent company. Chesebrough-Pond's Inc. As President and Chief Executive of Northam Warren Corp. he succeeds his father, who retired on Dec. 31.
—V. 192, p. 1300.

Chicago, Burlington & Quincy RR.—Equipment Trusts Offered—Salomon Bros. & Hutzler and associates tendered the high bid of \$9,320,700 on Jan. 4 for an issue of \$9,550,000 Chicago, Burlington & Quincy Railroad equipment trust certificates, naming a 4 1/4% coupon. A competing bid of \$9,085 for the identical coupon came from a Halsey, Stuart & Co. Inc. group. They mature in 30 annual installments of \$295,000 on each Feb. 1 and Aug. 1 (from Aug. 1, 1961 to Feb. 1, 1976) and are guaranteed as to principal and dividends by the railroad.

The certificates are being publicly reoffered, subject to approval of the Interstate Commerce Commission, to yield from 3% for Aug. 1, 1961 maturity out to 4.35% for certificates due Feb. 1, 1976.

The certificates are to be secured by new equipment estimated to cost \$10,705,000.—V. 193, p. 5.

Chicago & Eastern Illinois RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$2,813,421	\$27,101,923
Railway operating exps.	2,348,993	23,592,977

Net rev. from ry. oper.	\$464,428	\$357,946
Net ry. oper. income...	49,917	*74,940

*Deficit.—V. 192, p. 2220.

Chicago Great Western Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue...	\$2,469,989	\$22,593,911
Railway oper. expenses...	1,935,216	18,784,948

Net rev. from ry. oper.	\$534,773	\$714,963
Net ry. oper. income...	144,643	190,965

—V. 192, p. 2220.

Chicago & Illinois Midland Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$642,943	\$631,361
Railway operating exps.	398,005	364,719

Net rev. from ry. oper.	\$244,938	\$266,642
Net ry. oper. income...	95,552	108,108

—V. 192, p. 2220.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$18,549,759	\$177,553,368
Railway operating exps.	14,797,644	15,446,702

Net rev. from ry. oper.	\$3,752,115	\$2,308,666
Net ry. oper. income...	1,015,732	44,994

—V. 192, p. 2224.

Chicago & North Western Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$17,433,229	\$160,866,324
Railway operating exps.	16,380,123	142,339,567

Net rev. from ry. oper.	\$1,053,106	\$1,846,757
Net ry. oper. income...	*1,765,313	*369,216

*Deficit.—V. 192, p. 2220.

Chicago, Rock Island & Pacific RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue...	\$15,552,223	\$15,965,445
Railway oper. expenses...	\$13,074,436	\$13,304,652

Net rev. from ry. oper.	\$2,477,787	\$2,660,793
Net ry. oper. income...	281,873	596,170

—V. 192, p. 2324.

Citizens Acceptance Corp.—Registers Debentures—

This corporation, of Georgetown, Del., filed a registration statement with the SEC on Dec. 29, 1960, covering \$500,000 of series G 6% five year subordinated debentures. The company proposes to offer said debentures for cash at 100% of principal amount, and to present

holders of outstanding subordinated debentures in exchange. The offering is to be made by company officials and employees, who will receive a 2% commission on cash sales and 1% on securities delivered in exchange for outstanding debentures. The net cash proceeds to be received from the sale of debentures (assuming no exchanges for maturing debentures) will amount to about \$488,000 and will be used to increase or maintain the company's working capital (but will be initially applied to the reduction of short-term notes due within one year). Part of the proceeds may also be used to retire outstanding debentures as they mature, to the extent that the holders thereof do not exchange their present holdings for the new debentures.

The company conducts a general finance business. In addition to various indebtedness, it has outstanding 4,270 shares of \$100 par preferred and 1912 shares of common stock. James W. Tunnell, Jr., board chairman, owns 11.9% of the outstanding common, and Robert W. Tunnell, president, 13.1%; and Eolyne K. Tunnell and Mildred S. Tunnell own 26.5% and 27.9%, respectively.—V. 191, p. 100.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings.

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$3,010,211	\$28,669,208
Railway operating exps.	2,259,575	24,399,930

Net rev. from ry. oper.	\$750,636	\$429,278
Net ry. oper. income...	582,673	379,809

—V. 192, p. 2220.

Cleaver-Brooks Co.—Forecast—

This Milwaukee, Wis., originator and manufacturer of packaged boilers, reports that boiler sales for 1961 appear promising and that activity levels are expected to surpass 1960 highs.

According to John C. Cleaver, President, Cleaver-Brooks had another record sales year, surpassing 1959 boiler volume (the previous high) by 8 to 10%.

Cleaver attributed the 1960 gains to:

- (1) An increase and more effective use of sales promotion.
- (2) A strengthening of the company's agency network with more and better informed salesmen.
- (3) Full-time utilization of a Canadian plant, making it possible to ship direct to Canadian outlets.
- (4) Initiation of new boiler automation techniques which have resulted in improved product quality as well as expedited customer service.

In predicting continued growth for 1961, Cleaver noted that he was basing his judgment on the fact that private construction is expected to top 1960 and that interest rates for public construction are likely to be somewhat lower, with the resultant stimulating effect. Increased government spending in the public construction field is anticipated but will not be felt until the third or fourth quarter.

Cleaver added that prices in the market place will have a tendency to be "soft" with increasingly keen competition for each sale. Also, businesses generally will carry smaller proportionate inventories than in the past.

F. W. Hainer, Executive Vice-President of Cleaver-Brooks and President of the Springfield Boiler Co., noted that water tube boiler industry sales on a national basis had not met expectations. Water tube boilers are larger boilers used in the bigger industrial plants and utilities.

Despite the national "slowing," Hainer noted that Springfield had attained its objectives in manufacturing, engineering, methods of operation and sales activity.

Cleaver-Brooks acquired the Springfield Boiler Co. about two years ago and since then has established its sales, research and engineering functions in Milwaukee.—V. 191, p. 504.

Clinchfield RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$1,650,582	\$15,757,895
Railway operating exps.	1,070,032	11,042,222

Net rev. from ry. oper.	\$580,550	\$653,673
Net ry. oper. income...	459,955	564,211

—V. 192, p. 2220.

Collins & Aikman Corp.—Sales and Earnings—

Net sales of this manufacturer of fabrics and yarns in the third quarter of the current fiscal year, the period ended Nov. 26, 1960, totaled \$19,683,541, compared with \$12,947,286 in the corresponding period of 1959, a gain of approximately 52%. Ellis Leach, President, announced on Jan. 3. The third quarter 1960 figures include sales of the Bangor Division which was acquired early in the fiscal year. Income from operations in the third quarter totaled \$906,100 and net income after taxes was \$424,100 equivalent to 80 cents per share on 528,400 shares of common stock outstanding. This is compared with \$841,818 income from operations in the corresponding period of 1959 and, after taxes, net income of \$298,818 or 57 cents per share on the same number of shares outstanding.

Net sales for the first nine months of the current fiscal year totaled \$50,383,143, compared with \$36,368,543 a year earlier. Income before taxes was \$1,857,004 against \$2,013,549. Net income after taxes for the nine months totaled \$876,004, compared with \$944,549 a year earlier, equivalent to \$1.66 per share against \$1.79 per share.

Mr. Leach reported that the company had sustained some losses during the third quarter of this year due to a flash flood in the Norwood, N. C. plant. Part of this loss is reflected in the nine months figures but due to insurance claims and salvage values, the complete extent of this loss has not yet been determined. He also pointed out that sales and earnings in the third quarter last year had been affected by the prolonged steel strike. Improvements in sales and earnings for the third quarter this year also partly resulted from completion of the company's modernization and expansion program.

"Judging by results to date in the fourth quarter, we look forward to a satisfactory outcome for the full fiscal year," Mr. Leach said.
—V. 192, p. 1608.

Colorado & Southern Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$1,215,206	\$11,230,137
Railway operating exps.	1,084,118	997,793

Net rev. from ry. oper.	\$131,088	\$232,344
Net ry. oper. income...	47,047	106,013

—V. 192, p. 2220.

Commercial Discount Corp.—New Financing—This national business financing subsidiary of Automatic Canteen Company of America has added \$5,500,000 in new financing funds to expand its operations and increase diversification in financing businesses.

In making the announcement Thomas Lefforge, President, said, "The nation's economy during 1961 will depend largely on the availability of working capital to develop new products and new markets." The new financing includes \$2,500,000 in subordinated notes and \$3,000,000 in senior notes.—V. 192, p. 700.

Commercial Properties Development Corp.—Private Placement—

In connection with construction plans for a department store for D. H. Holmes Co., Ltd. in the Bon Marche Shopping Center in Baton Rouge, La., Hurd & Co., Inc., according to its President, Richard M. Hurd, has placed privately with an institutional investor a \$1,000,000 6% first mortgage maturing in 25 years. The loan was negotiated by Hurd & Co., Inc. for Commercial Properties Development Corp. which will build the new department store and lease it to the Holmes company. The projected store will have 100,000 square feet of floor space.

Consolidated Natural Gas Co.—Files Financ'g Proposal

This New York holding company has joined four of its subsidiaries in the filing of a financing proposal with the SEC; and the Commission has issued an order giving interested persons until Jan. 26, 1961, to request a hearing thereon.

According to the application, Consolidated proposes to issue and sell, at competitive bidding, \$45,000,000 of debentures due Feb. 1, 1986. Of the net proceeds, \$25,000,000 will be used to pay outstanding short-term notes in that amount and the balance will be used to finance in part the 1961 construction programs of the subsidiaries, estimated at \$70,000,000. Consolidated contemplates financing the balance of such capital requirements by means of an additional issue of \$25,000,000 of debentures later in 1961. The four subsidiaries will issue \$25,000,000 of notes to Consolidated to finance their construction programs, as follows: The East Ohio Gas Co., \$10,500,000; Hope Natural Gas Co., \$4,500,000; New York State Natural Gas Corp., \$5,500,000; and The Peoples Natural Gas Co., \$4,500,000.—V. 192, p. 2608.

Custer Channel Wing Corp.—Offering Suspended—

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed stock offering by Custer, of 1905 West Washington Street, Hagerstown, Md.

Regulation A provides a conditional exemption from registration for public offerings of securities not exceeding \$300,000 in amount. In a notification filed Aug. 8, 1960, the said company ("Custer") proposed the public offering of 561,700 shares of 5c par class B nonvoting common stock at 50c per share pursuant to such an exemption. The Commission's suspension order asserts, among other things, that certain conditions of Regulation A have not been complied with, that Custer's offering circular is false and misleading in respect of various material facts, and that the offering would violate Section (174) (the anti-fraud provision) of the Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The misrepresentations alleged in the Commission's order relate to information in the Custer offering circular concerning the development, manufacture and marketing of aircraft embodying a "new" wing design when, in fact, the design has been proposed and under development since 1940; the failure to disclose the history of such development in reasonable detail; the failure to indicate that during the 15-year period the proposed aircraft has been under development by Custer, its predecessors and subsidiaries, sums aggregating several hundred thousand dollars were raised through the sale of securities, to disclose how such sums were expended and the reasons why a salable aircraft has not been fully developed, or to disclose Custer's previous unsuccessful efforts to market the aircraft and the fact that the aircraft was demonstrated to the military and that no interest was shown or orders taken; the failure to describe the patents pertaining to the wing, to disclose that applications filed in 1953 and 1954 with the predecessor of the Federal Aviation Agency were not completed and have since been abandoned, or to furnish an estimate of the amount required to secure FAA certification of the aircraft proposed to be manufactured; statements that the break-even point will be reached at approximately the 15th aircraft produced, that the company has "firm" orders for 20 aircraft, and that \$208,850 will be enough to commence actual manufacture of aircraft to fill outstanding orders; the failure to disclose that the market price of the class B stock is substantially lower than the public offering price; and the failure to include financial statements prepared in accordance with generally accepted accounting principles.—V. 192, p. 700.

Detroit, Toledo & Ironton RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$1,637,988	\$15,847,759
Railway operating exps.	1,233,014	12,966,743

Net rev. from ry. oper.	\$404,974	\$288,016
Net ry. oper. income...	297,997	181,310

—V. 192, p. 2220.

Detroit & Toledo Shore Line RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue...	\$557,860	\$522,735
Railway operating exps.	366,833	379,661

Net rev. from ry. oper.	\$191,027	\$143,074
Net ry. oper. income...	33,866	19,970

—V. 192, p. 2220.

Diamond National Corp.—Forecast—

Domestic sales of Diamond National in 1961 should show an increase over 1960 sales, which amounted to \$230,000,000, according to a recent statement by Mr. William H. Walters, President. Earnings for 1960 should exceed those attained in 1959 by approximately 25%, said Mr. Walters in a year-end statement. Mr. Walters attributed the rise in profits to major reorganization of the operating divisions, reductions in overhead and heavier emphasis on sales and merchandising. Trade and government sources indicate an estimated total production of 37 million tons of paper and paperboard in 1961, which would represent a slight improvement over 1960. Prices are expected to be fairly steady, and competition vigorous.

Referring to the market for lumber and building materials, in which Diamond National is an important factor, Mr. Walters observed that industry statistics give hope for slight increases over today's low price levels. Estimates from reliable public and industry sources indicate a good possibility of more activity next year in private home building. These estimates put the increase at between 3% and 4% over 1960 levels.

A diversification program at Diamond National, long a key supplier of lumber, matches and woodenware, has made the company a major producer of packaging, containers, paperboard, printing and advertising materials. Five years ago lumber and matches made up two-thirds of the company's product mix; they accounted for only 28% of the 1960 volume.—V. 192, p. 1708.

Divco-Wayne Corp.—Net Down—

Sales and earnings of this maker of school buses during the fiscal year ended Oct. 31, 1960, fell below the record highs established in 1959; Newton Glekel, President, reported at year-end.

Sales dropped to \$32,833,375 from the peak level of \$35,956,561 reported in fiscal 1959, while net earnings were off \$526,507 to \$1,145,028. "Although both sales and earnings were lower in 1960, nevertheless, they were still the second highest in the history of the corporation," Mr. Glekel said.

Net profit in the latest fiscal period amounted to \$1,146,028, equal to \$1.50 a share on 764,032 common shares outstanding on Oct. 31. This compares with the record net of \$1,672,535 reported in fiscal 1959 and equal to \$2.18 a share on an adjusted basis.—V. 192, p. 5.

Dixie Aluminum Corp.—SEC in Proceeding—

The Securities and Exchange Commission has filed a notice of appearance in the proceedings for the reorganization of this corporation, of Rome, Ga., pending in the U. S. District Court in Rome, pursuant to Chapter X of the Bankruptcy Act. The business of the debtor is the manufacture of aluminum extrusions, fabricated parts and tubing. As at Aug. 31, 1960 the debtor reported its assets to be \$1,816,970 and its liabilities to be \$1,900,413. The debtor is reported to have outstanding 118,045 shares of \$4 par value preferred stock and 543,861 shares of \$1 par value common stock. There are approximately 410 preferred stockholders and 1,637 common stockholders. Robert A. Morgan has been named Trustee and Oscar M. Smith, Attorney for the Trustee.

Dow Chemical Co.—Acquires Allied Laboratories, Inc.

Allied Laboratories, Inc., on Dec. 30 became a part of The Dow Chemical Co. Stockholders of Allied voted to dissolve the firm as the final step in a plan under which Dow acquires Allied's assets in exchange for Dow stock.

The plan was approved on Nov. 30 by Allied stockholders, but actual closing was postponed until Dec. 30. The proposal previously had been approved by the boards of Allied and Dow on Aug. 30.

Under the plan, Dow common stock will be issued to Allied and the latter will distribute Dow stock to its stockholders on the basis of

two-thirds of a share of Dow stock for each share of Allied. A total of 799,674 shares of Allied common stock now owned by stockholders will be surrendered to Dow in exchange for Dow shares.

Allied will continue to operate under its present officers as a division of Dow.

Allied, with headquarters in Kansas City, manufactures a diversified line of pharmaceutical and biological products used for the prevention and treatment of human and animal diseases, as well as certain proprietary and cosmetic products.

Pitman-Moore, located in Indianapolis and Zionsville, Ind., has been Allied's largest division. Other Allied plants are located at Sioux Falls, S. D. (Sioux Falls Laboratories, Inc.); and Batavia, Ill. (Campagna Corp.). Allied also has some foreign operations. Allied employment totals approximately 1,600. About 1,200 of these employees make up the Pitman-Moore division.—V. 192, p. 2324.

Dresser Industries, Inc.—Canadian Sales—

As part of a multi-million dollar expansion program to export natural gas to the United States, Trans-Canada Pipe Lines Limited has taken delivery of three Clark Gas Turbine-Centrifugal Compressor Sets which will pump approximately 700 million cubic feet of gas per day through the world's longest natural gas pipeline. Sold by Clark Compressor Co., Ltd. (a Dresser subsidiary in Canada), the Turbine-Compressor Sets, costing several million dollars, were manufactured at Olean, New York, by Clark Bros. Co., a division of Dresser Industries, Inc., Dallas, Texas.

The three Clark gas-turbine-driven centrifugal compressors will be located in new compressor stations which are being added to the western portion of the Trans-Canada line running through southern Saskatchewan. The stations—located near Cabri, Herbert and Regina—are spaced between existing compressor stations powered by nine Clark Model TLA-10, 3400 bhp reciprocating, gas-engine-driven compressors.

The new Clark Gas Turbine-Centrifugal Compressor Sets recently delivered to Trans-Canada Pipe Lines have been equipped with specially designed control systems that will be easily adapted to fully automatic, completely unattended station operation.—V. 192, p. 1301.

Drexel Dynamics Corp.—Acquires—

Stockholders of this Philadelphia company, specializing in Advanced Electro-Mechanical System Engineering and Production, on Dec. 28 approved acquisition by their company of Briggs Associates, Inc. Stockholders of Briggs Associates, Inc. also approved the terms of the acquisition. Drexel is listed on the over-the-counter market.

In making the announcement, Warren V. Musser, Chairman of the board of Drexel, said that by combining Drexel's Research facilities with that of Briggs, Drexel "will have one of the countries outstanding Research groups, specializing in Mechanisms, Computers, Optics, and Data-Handling Devices."

Briggs has 34 full-time employees, of which 25 are either professionally-trained engineers or highly-skilled technicians.

Arthur E. Ellinsfeld, Drexel's president, announced at the same time that in conjunction with this expansion of Research capabilities, Drexel is planning to expand its manufacturing capabilities in the near future.

Drexel presently designs and manufactures Missile Handling Equipment, Special Weapon Handling Devices, and Electro-Optical Instrument Assemblies.

Briggs specializes in Research, Development and Manufacture of sophisticated electronic equipment for Data Processing, Instrumentation, and Industrial Electronic Control Systems.

The company recently delivered to General Electric Co. an Ultra-High Speed Plotter and Printer for use in the missile program. This equipment converts coded information from tape into directly visible printed or graphic information at paper speeds up to 10 inches of information per second.

Briggs also is developing an electro-optical character reader instrument which directly translates printed alpha-numeric data into electrical signals. Thus, printed data can, by the use of this instrument, be transferred directly onto tapes or other storage media for further data processing.

During the fiscal year ended Dec. 31, 1959, Briggs did a volume of \$467,000.00. During the same period, Drexel's volume was approximately \$500,000.00. It is anticipated that for the fiscal year ended Dec. 31, 1960 the two companies will do a volume in excess of \$1,250,000.00.

Drexel has 315,000 shares of common stock outstanding. An additional 25,000 shares will be issued, to be exchanged for approximately 91,000 shares of Briggs' common stock outstanding.—V. 192, p. 897.

Duluth, Missabe & Iron Range Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$1,324,286	\$3,494,755	\$46,423,769	\$29,355,903
Railway operating exps.	2,636,442	3,426,560	31,130,384	26,120,560

Net rev. from ry. oper.	*\$1,312,156	\$68,195	\$15,293,385	\$3,236,343
Net ry. oper. income...	*\$60,413	*\$172,287	\$5,851,184	\$223,705

*Deficit.—V. 192, p. 2220.

Eastern Utilities Associates—Note Issuance Cleared—

The SEC has issued an order under the Holding Company Act authorizing this Boston holding company to issue promissory notes to banks in payment of \$2,775,000 of outstanding notes. The order also authorizes the issuance of bank notes by EUA subsidiaries, Blackstone Valley Gas & Electric Co. and Montaup Electric Co., in the respective amounts of \$4,000,000 and \$2,500,000, respectively. The subsidiaries will use the funds to pay short-term notes and to meet 1961 cash requirements for construction purposes.—V. 192, p. 2324.

Edison Brothers Stores, Inc.—Chairman Edison's Remarks—

"Company sales climbed to a record high approximating \$133,000,000. This represents a sales increase of about 7 1/4% above sales in 1959. Our company will not curtail its activities during 1961 and already has plans to add approximately 50 additional units. The company closed its year with 404 shoe units in operation, 47 of which were not in operation a full year.

"The moderate economic adjustments under way during the last half of 1960 and unseasonable weather which had an impact on business generally did not exempt the retail shoe business.

"The lag in business activity which has prevailed, I feel, is being over-emphasized, overpublicized and unduly magnified. All of which tends to undermine public confidence and creates fear psychology in the minds of our consumer public.

"To my mind, there do exist prospects for keeping the lag in general business moderate, and promoting an upturn in 1961 does appear favorable. Too often many of us are prone to find fault with our nation's economy and can only see the hole in the doughnut when in reality we possess the richest and soundest economy of any nation on earth.

"Here are my reasons for optimism and why I believe business will snap back into high gear at least during the last half of 1961.

(a) Our nation possesses unlimited natural resources.

(b) Capital expenditures, even if somewhat lower than last year, will continue on a high level.

(c) Expenditures for all types of construction will also be substantial.

(d) Government spending will certainly be high to protect our national security.

(e) State and local governments will continue substantial outlays for highways, schools and civic improvements.

(f) Record savings are still being maintained and this is spendable money in the pockets of our consumers.

(g) Even with the present upswing in unemployment, we will still have a high level of employment and at increased wages due to our ever increasing population.

(h) There are a multitude of factors far too numerous to enumerate here that continue to present challenging opportunities, in our ever growing nation.

"Having reviewed a tentative projection on company operations for 1960 which appeared rather favorable, our Board of Directors at a recent meeting declared a 5% stock dividend upon its common stock payable Jan. 25, 1961, to stockholders of record of the company's common stock Dec. 31, 1960. A similar stock dividend was declared the previous year.

"Estimates on shoe production for 1961 still remain above 600,000,000

pairs. Manufacturers' prices as well as retail shoe prices are pretty well stabilized and are at levels decidedly in favor of consumer buying. "No, I cannot foresee any gloom clouds besetting our business horizon during 1961."—V. 192, p. 1912.

Egin, Joliet & Eastern Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$3,273,284	\$2,730,892	\$45,396,377	\$38,933,146
Railway operating exps.	2,538,532	2,358,632	35,363,931	30,174,394

Net rev. from ry. oper.	*\$734,752	\$372,260	\$10,032,446	\$8,758,752
Net ry. oper. income...	521,373	*\$19,627	2,169,522	1,737,354

*Deficit.—V. 192, p. 2221.

Erie-Lackawanna Railroad Co.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Mos.—	1959—11 Mos.—
Railway oper. revenue...	\$17,348,568	\$17,813,139	\$204,000,560	\$206,279,010
Railway oper. expenses...	15,694,367	15,556,608	177,877,051	177,539,476

Net rev. from ry. oper.	1,654,201	2,256,531	26,123,509	28,739,534
Net ry. oper. deficit...	1,476,273	348,454	7,054,340	1,175,828

—V. 192, p. 2221.

FMA, Inc.—New Division—

FMA, Inc. announced on Jan. 3 the establishment of an ISR division to provide customer services in the general field of information handling, storage and retrieval.

At the same time, George Fenn, President of FMA, announced that Edward T. Freil, authority in microfilming and business automation, has joined the firm as General Manager of the new division.

According to Mr. Fenn, the new division will provide consulting services in the analysis of information handling problems and assist clients in the establishment of operating systems. In the latter, emphasis will be placed upon automated equipments.

Mr. Freil, one-time field director of the Paper Work Management Task Force of the Hoover Commission, joins FMA from Datagraphic Systems, Inc. where he most recently served as director of marketing.

For some ten years, he was associated with Remington-Rand, including four years as Sales Manager for the microfilm division. He also has had three years in management consulting with Leamy & Co. and with his own firm.

As General Manager for FMA's ISR division, Mr. Freil will operate out of the company's Washington, D. C. office (4925 Fairmont Ave.). The division, however, also will maintain personnel at the El Segundo headquarters of FMA.

FMA, Inc. is a two-year-old firm devoted to electro-optical techniques and equipments for information handling. It enjoys financial backing by Laurence S. Rockefeller and Associates and by Paine, Webber, Jackson and Curtis.

The firm is now active on several research and development projects for both commercial and military applications, and expects to begin delivery of products in early 1961, Mr. Fenn reported.

Fidelity Fund, Inc.—Acquisition Cleared—

The SEC has issued an order under the Investment Company Act authorizing this Boston investment company, to issue its shares at their net asset value for substantially all of the cash and securities of The Wescon Co.—V. 192, p. 2609.

Filmohm Corp., New York, N. Y.—Files With SEC—

The corporation on Dec. 27, 1960 filed a letter of notification with the SEC covering 110,000 shares of common stock (par 10 cents) to be offered at a price to be supplied by amendment, through Kidder, Peabody & Co., New York, N. Y.

The proceeds are to be used for general corporate purposes.

Flintkote Co.—Appointment—

Bankers Trust Company has been appointed trustee for \$2,935,000. principal amount 4 1/2% debentures due 1980 of the company.—V. 192, p. 2507.

Florida East Coast Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$2,241,876	\$2,542,352	\$27,423,977	\$29,881,704
Railway operating exps.	2,133,258	2,282,827	27,724,178	25,192,654

Net rev. from ry. oper.	\$108,618	\$259,525	\$4,699,799	\$4,689,050
Net ry. oper. income...	*\$283,647	*\$200,911	121,077	*\$58,662

*Deficit.—V. 192, p. 2221.

Foot Bros. Gear & Machine Corp.—Net Down—

For the fiscal year ended Oct. 31, 1960, this corporation reports consolidated net earnings of \$865,919, equivalent after allowing for the maximum participation of 80 cents a share for the 461,995 shares of class A stock, to 81 cents a share on 612,495 outstanding shares of class B stock.

This compares with the prior year's net earnings of \$1,341,852, equivalent after the maximum participation of 80 cents a share for 449,856 class A shares, to \$1.62 a share on 599,586 shares of class B stock then outstanding.

Sales for the fiscal year totaled \$18,234,510 compared with \$18,523,207 for the previous fiscal year.—V. 192, p. 113.

Garden Land Co. Ltd.—Record Highs—

Garden Land Co. Ltd. experienced the best 12-month period in its history for the fiscal year ended Aug. 31, 1960 with net profits totaling \$290,540 or 20 cents a share on the 1,447,130 shares of common stock outstanding. President Joseph W. Drown announced Jan. 5. This compared with proforma earnings of \$0.367 or 4 cents a share on the same number of shares outstanding for fiscal 1959.

Gross income climbed to \$1,798,231 for fiscal 1960 from \$1,476,813 (proforma) in the preceding 12-month period.

Mr. Drown noted that net current assets of Garden Land as of Aug. 31 exceeded current liabilities by some \$1,930,000 and that the net asset position, when realized, would be more than enough to discharge the entire long-term debt of the company.

In a letter to shareholders, Mr. Drown revealed a wholly-owned subsidiary, Garden Land Investment Co., has been organized and that, under a proposed plan, all unimproved property would be transferred to this subsidiary by Garden Land Co. in exchange for all its issued capital stock. As Garden Land Investment may occasionally sell unimproved parcels of land, the proceeds, it is believed, would be treated as a capital gain.

Commenting on 1961 operations, Mr. Drown said Garden Land is not only moving into a more active phase of its development program, but it is stepping up its real estate brokerage activities. At the same time, fixed selling expenses are being substantially reduced.

What could prove of major importance, he added, is a method of financing improvement of its properties in the Brentwood and Pacific Palisades area through the sale of Federal and California tax-exempt bonds. Contingent on approval by the City of Los Angeles, it will avoid the necessity of heavy capital outlays by the company for improvement purposes and will have the effect of enabling Garden Land to sell lots on an installment basis and thereby sharply increase the ranks of potential purchasers.—V. 191, p. 2415.

General Precision Equipment Corp.—Contracts—

Three contracts totaling \$3,750,000 have been awarded to General Precision, Inc.'s Kearfott Division for detection, navigation and guidance equipment. General Precision, Inc. is the principal operating subsidiary of General Precision Equipment Corp., New York, N. Y.

An initial contract for about \$350,000 has been received from the Air Force's Wright Air Development Division, ARDC to develop a feasibility model and provide engineering reports in connection with a Solid State Celestial Comparator. This device will be all solid state and consists primarily of electronic light scanning of a homogeneous photo conductor surface for use in the detection of stars.

The other two contracts are follow-on contracts for (1) \$2,200,000 for the production of the Air Force's AN/AJB Precise Heading and Vertical Reference Systems from Air Materiel Command for the latest version of SAC's B-52, and (2) \$1,200,000 contract from General

Electric for precision gyros and accelerometers for use in the Navy's Polaris missile.—V. 192, p. 1912.

Georgia & Florida RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$252,074	\$265,449	\$3,008,455	\$3,128,898
Railway operating exps.	282,156	220,445	3,090,050	2,700,616

Net rev. from ry. oper.	*\$30,082	\$45,004	*\$81,595	\$428,282
Net ry. oper. income...	*\$69,874	10,771	*\$10,169	*\$32,409

*Deficit.—V. 192, p. 2222.

Georgia Southern & Florida Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$762,142	\$93,924	\$8,134,808	\$9,243,601
Railway operating exps.	538,258	494,050	6,227,968	6,132,332

Net rev. from ry. oper.	\$223,884	\$199,874	\$1,906,840	\$3,111,299
Net ry. oper. income...	14,559	24,600	*\$266,549	597,827

*Deficit.—V. 192, p. 2222.

Gibco, Inc.—Exemption Extended—

The SEC has issued an order under the Holding Company Act granting a request of this Greenville, Mich., investment company for a year's extension to Dec. 31, 1961, of a previous order of the Commission exempting Gibco from the requirements of Section 30 of the Act, except Section 30(d), and from the necessity of filing a registration statement as required by Section 8(b) of the Act, subject to certain conditions.—V. 184, p. 1018.

Glen Alden Corp.—Seeks Endicott Johnson Stock—

The Glen Alden Corp. announced it has made a public offer to purchase at \$30.50 per share net to shareholders any quantity of shares of the Endicott Johnson Corp., of Endicott, N. Y.

"Our company has substantial cash reserves for investment purposes. We are prepared to make a substantial investment in Endicott Johnson Corp.," explained Albert A. List, President and Chairman of the Board of Glen Alden.

In November, 1960, Glen Alden announced that as part of its investment program it had purchased the operating assets of The Hudson Coal Co. of Scranton, Pa., the nation's third largest marketer of anthracite.

Under terms of the Endicott Johnson offer shareholders were given until 12 o'clock midnight on Jan. 13, 1961 to deliver or deposit in the mail stock certificates or signed letters of acceptance and transmittal to the depository, the Chemical Bank New York Trust Co., of New York City.

Endicott Johnson manufactures and distributes shoes for men, women and children.

Glen Alden Corp. is a diversified company composed of Glen Alden Coal Co., the nation's largest producer and marketer of anthracite; RKO Theatres, Inc., a coast to coast chain of motion picture theatres; E. Hubschman & Sons, tanners of calf leather; Aluminum Industries, Inc., and Triplex of America, manufacturers of steel and aluminum parts for the automotive and other industries.—V. 192, p. 1815.

Green Bay & Western RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$364,482	\$334,817	\$4,046,287	\$4,259,739
Railway operating exps.	233,000	241,998	3,062,163	3,146,302

Net rev. from ry. oper.	\$131,482	\$92,819	\$984,124	\$1,153,437
Net ry. oper. income...	35,146	15,694	*\$125,561	247,927

—V. 192, p. 2222.

Growth Capital, Inc.—Provides Equity Financing for Three Companies—Announced at the close of 1960 was the concluding of loan agreements totaling \$839,000 with Super Stores, Inc., Mobile Ala. variety chain store operation with 10 stores in Alabama, Mississippi and Florida; Venice Homes, Inc., residential land developer of Youngstown, Ohio; and George H. Rutherford, Inc., 64-year-old Cleveland general contracting company.

The \$525,000 Super Stores financing consisted of 6 1/2% 10-year sinking fund debentures with detachable warrants providing for purchase of common stock with \$210,000 advanced immediately and \$315,000 committed. According to James Howard, President of Growth Capital, Inc., the purpose of the financing is to provide Super Stores with the capital to expand their present 10-store operation. Six new stores are to be completed in 1961 with a total of 46 stores contemplated by 1965. All stores are of the newest self-service type with the majority of the stores in suburban shopping centers. Officers of Super Stores, Inc., are Morris Loeb, President, Alvin Loeb, Vice-President, and Richard Reiner, Secretary-Treasurer, all of Mobile, Ala.

Financing provided Venice Homes consists of \$224,000 7%, 5-year debentures with detachable warrants for 50% of the common stock. Venice Homes is a developer and builder of residential homes and commercial properties. It owns several hundred acres of land in North-east Ohio which it plans to develop and sell. Officers in the company are Charles F. Schutrump II, President, John Paul Schutrump, Vice-President and Fred C. Schutrump, Treasurer. Doing business as the United Construction Co., these men have built over 1,500 homes and developed over 4,000 building sites, commercial buildings and shopping centers in the Youngstown, Ohio, area.

The Rutherford financing consisted of \$90,000 of 7%, 7-year sinking fund debentures with detachable warrants providing for the purchase of stock. The purpose of the loan is to provide funds for the present experienced management to purchase the stock of existing owners. The new officers and principal stockholders are Alred A. Hutton, President, Arthur Coburn, Executive Vice-President and Edmund Johnson, Vice-President. The George H. Rutherford Co. operates as a general contractor in Ohio and Pennsylvania.—V. 192, p. 1302.

Halliburton Co.—Announces Merger—

The Duncan, Okla., company, has just announced the merger of Welx, Inc., of Fort Worth and Houston into Halliburton. The Welx organization thus acquires full status as an operating division of Halliburton and will now become known as Welx, a division of Halliburton Co.

Welx, Inc., was originally acquired by Halliburton in 1957 and until now has operated as a wholly owned but independently managed subsidiary corporation. Welx manufactures electronic logging, perforating and well surveying equipment and provides these services to the oil industry throughout the Free World.

The merger follows closely the announcement in October of the transfer of ownership of Welx Electronics Corp., Washington, D. C., a former Welx, Inc., subsidiary, to direct Halliburton Co. control.

The announcement of the merger was made by L. D. Campbell, chairman of the company, and L. B. Meaders, president. In part, the announcement stated, "The move to merge Welx, Inc. was made in accordance with long range plans of the Board of Directors to expand Halliburton's services in the electronics and oil industries. Inasmuch as both Welx, Inc. and Welx Electronics Corp. are engaged in the field of electronic research and design, though the two companies serve two separate industrial markets, there are areas of design, product application and service exchange which are compatible and will prove beneficial to the entire Halliburton complex of operations. Interchange of management, research, new product development, customer service and communications within one company will facilitate and extend the scope of operations for all concerned. The result is expected to be particularly beneficial to customers of the three companies throughout the oil and electronics industries by extending to them a far broader range of services and by eliminating duplications or overlaps in production, sales, service and management functions."

Welx will continue manufacturing activities in its new modern facility in Houston, Texas. The principal office of the division will also be moved to Houston from Fort Worth.

Turner Armstrong, former vice president of Welx, Inc., has been named General Manager of the Welx Division, and it is anticipated that his election to a vice presidency of Halliburton will be forthcoming at the directors' meeting shortly. No changes in field personnel are presently contemplated in the Welx Division.

Helene Curtis Industries, Inc.—Expansion—

Expansion of the Midwest facilities of Helene Curtis Industries, Inc. was announced on Jan. 6 by Willard Gidwitz, President.

A 50,000-square-foot addition will be constructed at the company's Chicago area shipping center and warehouse, located in Franklin Park, Ill. With the addition, the shipping center will have 216,000 square feet of space. The project is scheduled for completion by May 1, 1961.

Increasing volume of the company's business has required this expansion, Gidwitz said. It will bring total space of the company's facilities in the Chicago area to more than 660,000 square feet. This includes the main manufacturing plant at 4401 West North Avenue, in which the corporate offices and research laboratories are also located, a metallic products plant, and another warehouse.

Other shipping centers, along with warehouse facilities, are located in Atlanta, Dallas, Jersey City, Vernon (Calif.), and Philadelphia.

Helene Curtis Industries is the world's largest supplier of beauty salon products for professional use and is a leading manufacturer of hair preparations, shampoos, perfumes, and other packaged toilet goods for the consumer market, variously under the Helene Curtis, Lenthic and Kings Men labels. Studio Girl brand cosmetics and toiletries are marketed nationally through door-to-door sales by a wholly-owned subsidiary.—V. 191, p. 2746.

Illinois Terminal RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue—	\$746,821	\$857,273	\$8,721,061	\$9,773,009
Railway operating exps.	594,759	661,161	7,052,300	8,179,018
Net rev. from ry. oper.	\$152,062	\$196,112	\$1,668,761	\$1,593,991
Net ry. oper. income—	8,405	30,713	127,203	18,387

—V. 192, p. 2222.

Industrial Hose & Rubber Co., Inc.—Appointment—

The Marine Midland Trust Co. of New York has been appointed transfer agent for 300,000 shares of common 10 cents par value stock of the corporation.—V. 192, p. 899.

Jonathan Logan, Inc.—New Process—

This NYSE listed manufacturer of women's dresses "will set a new precedent for the industry with the forthcoming installation of a complete spinning and dyeing process for the production of finished yarns for its knitted dresses." Announcement of the move was made by David Schwartz, President and Chairman of the board.

The move by Jonathan Logan will give the company the first vertical process for the production of knitted dresses in this country by adding spinning and dyeing to the already established knitting process. The addition, said Mr. Schwartz, involved an outlay by the company of \$1,200,000 in new equipment.

The new operation is expected to produce some 50% of yarns currently required by Jonathan Logan for its knitted dress output. It will be located in a 60,000-square-foot plant adjacent to the firm's 100,000-square-foot Butte Knitting Mills in Spartanburg, S. C. The plant will be in full production by the middle of January.—V. 192, p. 798.

Kaiser Aluminum & Chemical Corp.—Industry Forecast

The aluminum industry in the United States, like others among the nation's basic materials industries, during 1960 has felt the impact of current business conditions. The industry has found it necessary to devote major effort this year to the maintenance of sales volume and earnings levels under increasingly competitive conditions.

While industry earnings generally during 1960 have been below those of 1959, the principal contributing factors are, we believe, temporary in nature. Price weaknesses in certain product areas have accompanied the year's severe competition for business. The aluminum industry's own market development efforts have also affected the current earnings picture; prices for certain mill products designed for the mass production industries are necessarily established at levels which will make these products generally competitive with other available materials. This has the effect of reducing profit margins on these products during the development and build-up period. However, as soon as satisfactory volume is attained, such products are expected to yield adequate margins.

Estimates made by the Kaiser Aluminum market research staff indicate that total industry shipments of aluminum and aluminum products for 1960 are likely to come within 4% to 6% of the 1959 record, a level which would mark 1960 as the second highest volume year in the history of the aluminum industry in the United States. Total shipments should approximate 4.6 to 4.7 billion pounds. All figures include both domestic and overseas shipments.

The industry, however, ends the year with a substantial portion of primary production capacity not in use. This is the result of two circumstances—the very large expansions in aluminum reduction capacity which have been completed recently throughout the industry, and reduced activity in the domestic metalworking industries which therefore were slow to draw down their abnormally large inventories remaining from 1959. This greatly expanded ability to produce and mill fabricate aluminum places the industry in a strong position to pursue all-out market development programs. Such expansion undoubtedly has been a key factor in the decision of several of the nation's mass production industries this year to begin to make important conversions to aluminum. Large scale production uses of aluminum in the automotive, housing and canning industries are examples.

To meet these new market conditions, the industry has pursued various programs directed toward achieving lower costs in raw materials, production and field selling activities. Kaiser Aluminum & Chemical Corporation operations, both in the aluminum and refractories industries have been further streamlined and re-oriented during the year to achieve greatest current income. At the same time, substantial programs of expansion in international markets have been undertaken. An outstanding development of 1960 in this field is the Kaiser Aluminum 50% participation with Consolidated Zinc Corp., Ltd., in the building of a complete new world source of aluminum in Australia and New Zealand. This project, to be completed by 1966, represents one of the largest international developments undertaken by a U. S. aluminum producer and makes available to the corporation, among other advantages, access to bauxite deposits amounting to over two billion tons.

The outlook for aluminum in 1961 must be said to depend upon the outlook for American business in general. This is particularly true for aluminum, since it is a repeated historical pattern that any substantial increase in activity in our basic industries—in durable goods production and building, for instance—is very quickly reflected in increased aluminum consumption. Those who know the aluminum industry also know that the major aluminum producers and mill fabricators will be among the nation's most active and influential factors in aggressive, highly competitive selling and market development, thus contributing materially to the achievement of improved general business levels and the maintenance of adequate consumer income.—V. 192, p. 2327.

Kansas, Oklahoma & Gulf Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Mos.—	1959—11 Mos.—
Railway oper. revenue—	\$475,804	\$426,924	\$4,794,067	\$4,975,887
Railway oper. expenses—	245,570	235,112	2,717,717	2,749,766
Net rev. from ry. oper.	\$230,234	\$191,812	\$2,076,350	\$2,226,121
Net ry. oper. income—	74,689	66,693	743,345	794,882

—V. 192, p. 2327.

Kerr-McGee Oil Industries, Inc.—Acquisition Completed—AEC Contract for Subsidiary—

The merger of Pacific Uranium Mines Co. of Los Angeles, Calif., into Kerr-McGee Oil Industries, Inc., of Oklahoma City, Okla., was completed in New York City on Dec. 30. The agreement of merger had received prior endorsement of stockholders of the two companies at special meetings held on Dec. 20.

The merger provides Kerr-McGee with an additional 20.8% of the stock of Kermac Nuclear Fuels Corp., a uranium mining and milling company which has extensive operations in New Mexico. The acquisition of this stock, together with Kerr-McGee's previous holdings and other stock acquisitions consummated recently, increases its interest to approximately 80.35% of the stock of Kermac Nuclear.

Through the merger, Kerr-McGee also acquires Pacific's interest in

certain uranium mining properties and royalties in the Ambrosia Lake area near Grants, N. M., plus 25% of the stock of Ambrosia Lake Uranium Corp., which owns substantial uranium reserves near the Kermac mill.

Kerr-McGee has contracted with the owners for the acquisition of the remaining 878,000 shares of Kermac Nuclear stock in exchange for 200,000 shares of common stock of Kerr-McGee. These contracts were closed on Jan. 3, whereupon Kermac Nuclear Fuels Corp. became wholly-owned by Kerr-McGee.

Kermac Nuclear holds some 20% of all known U. S. uranium reserves and owns and operates the nation's largest uranium processing plant which is located in the Ambrosia Lake area.

A uranium concentrate purchase contract between the Atomic Energy Commission and Kermac Nuclear Fuels Corp. has been amended in accordance with the Commission's announcement of Nov. 24, 1958, providing for the purchase of appropriate quantities of U-3-08 in the 1962-1966 period from ore reserves developed prior to that date.

The amended contract, signed on Dec. 28 at the Commission's Grand Junction, Colo., operations office, is effective as of Nov. 1, 1960. It provides for the purchase from Nov. 1, 1960, through Dec. 31, 1966, of approximately 31,027,000 pounds of U-3-08 in concentrate having a total value of \$237,000,000 at an average price of \$7.63 per pound.

The amended Kermac contract, in common with other milling contracts in the Grants area, provides for the treatment of ores from qualified independent producers as well as ores from company controlled mines and for increases in contract quantities for such independent ores as required. The mills in the Grants area have ample capacity available to treat such independent ores.—V. 193, p. 8.

Lake Superior & Ishpeming RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Mos.—	1959—11 Mos.—
Railway oper. revenue—	\$204,953	\$460,895	\$4,874,292	\$3,573,479
Railway oper. expenses—	229,404	287,549	2,978,924	2,821,505
Net rev. from ry. oper.	*\$24,451	\$173,346	\$1,895,368	\$751,974
Net ry. oper. income—	*23,552	139,992	815,132	423,490

*Deficit.—V. 192, p. 2327.

Lehigh Coal & Navigation Co.—Lease—

The company announced on Jan. 5 that its wholly-owned subsidiary, Boone County Coal Corp., has leased its bituminous coal and surface lands to Utilities Coal Corp., effective Jan. 1, 1961. The lease is for a period of 40 years with an option to renew for an additional 40 years. The Boone properties are located in West Virginia. Mining operations there were discontinued on Nov. 4, 1960.

Boone also entered into a two-year option agreement with certain individuals associated with Utilities Coal Corp. to purchase the leased property for a sum of \$1,500,000. The company's buildings, mining structures, equipment, materials and supplies have been sold to Utilities Mining Corp. for \$865,000, payable periodically over a term of eight years or less.

Utilities Coal Corp., a newly formed corporation with operating offices in Sharples, W. Va., and main offices at Huntington, W. Va., intends to operate the newly acquired properties under the name of Boone County Coal Corp. The present Boone County Coal Corp. will change its name to Lehigh-Boone Land Co.—V. 192, p. 598.

Lehigh Valley RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue—	\$4,204,302	\$4,479,852	\$47,679,076	\$49,676,667
Railway operating exps.	3,682,542	3,821,713	43,340,484	44,505,149
Net rev. from ry. oper.	\$521,760	\$658,139	\$4,338,592	\$5,171,518
Net ry. oper. income—	*122,708	52,937	*3,028,868	*1,563,275

*Deficit.—V. 192, p. 2223.

Lock Joint Pipe Co.—New Contract—

This company of East Orange, N. J., has been awarded an \$18 million contract to supply 100 miles of 60-inch diameter prestressed concrete pipe to be used in the longest continuous water transmission pipeline ever built in this country.

The new pipeline will connect the recently completed Atoka Reservoir in southeastern Oklahoma with a new reservoir to be built on the outskirts of Oklahoma City. It is part of a project which will eventually double the water supply of Oklahoma City. In addition to the pipeline, the project also calls for a new water treatment plant, pumping stations and distribution lines.

While Lock Joint has 28 permanent manufacturing plants throughout most of the United States, it will construct a temporary manufacturing plant along the path of the new pipeline at Ada, Okla. Pipe manufactured at this plant will be delivered directly to the installation site. According to A. M. Hirsh, Jr., Lock Joint President, it will take about 2½ years to manufacture the pipe.

Lock Joint, leading producer of prestressed concrete pipe, has supplied pipe for major water projects all over the world. It has been a pioneer in the technique of setting up complete manufacturing facilities at the job site. Outside the United States, Lock Joint has associate companies in Mexico, Venezuela, Peru, Argentina, South Africa and Australia.—V. 192, p. 403.

Louisville & Nashville RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Mos.—	1959—11 Mos.—
Railway oper. revenue—	\$19,223,313	\$18,919,545	\$207,997,409	\$208,816,846
Railway oper. expenses—	15,048,104	14,500,871	169,842,961	167,243,850
Net rev. from ry. oper.	\$4,175,209	\$4,418,674	\$38,154,448	\$41,572,996
Net ry. oper. income—	1,948,171	1,900,612	15,498,182	16,735,137

—V. 192, p. 2509.

Maine Central RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue—	\$1,817,193	\$1,976,148	\$22,115,763	\$22,512,458
Railway operating exps.	1,592,106	1,590,043	17,619,795	18,400,995
Net rev. from ry. oper.	\$225,087	\$386,105	\$4,495,968	\$4,111,463
Net ry. oper. income—	171,667	173,181	1,789,658	1,574,914

—V. 192, p. 2223.

Management Assistance Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on Dec. 28, 1960, filed a letter of notification with the SEC covering 60,000 shares of common stock (par 10 cents) to be offered at \$5 per share, through Federman, Stonehill & Co., New York, New York.

The proceeds are to be used for general corporate purposes.

Maracaibo Oil Exploration Corp.—Partial Redemption

The corporation has called for redemption on Jan. 31, next, \$500,000 of its 6% subordinated debentures due 1972 at 100% plus accrued interest. Payment will be made at the Chemical Bank New York Trust Co., 30 Broad St., New York, N. Y.—V. 192, p. 2611.

Market Street Railway Co.—Fee Payments Cleared—

The Securities and Exchange Commission has issued an order under the Holding Company Act releasing jurisdiction over the payment of some \$1,700 of fees and expenses incident to the final cash distribution to holders of the prior preference 6% cumulative stock of Market Street under and pursuant to a previously approved plan for its liquidation and dissolution. According to the application, funds totaling \$2,277,226 were received by the paying agent for distribution and that \$2,269,950 (99.68%) has been distributed to such holders.

Marwell Equipment Ltd.—To Redeem Bonds—

The corporation has called for redemption on Feb. 28, 1961, all of its outstanding 6% first sinking fund series A bonds dated Sept. 1, 1954, and 6½% series B bonds dated Dec. 1, 1957, at 101½%. Payment will be made at the Bank of Nova Scotia, Vancouver, Victoria, Calgary, Winnipeg, Toronto or Montreal, Canada.

Masonite Corp.—Net Down—

The corporation's net sales for the first quarter ended Nov. 30 totaled \$18,300,311, up \$63,621 from the \$18,236,690 for the same period a year ago. The net income totaled \$1,001,804 after all charges, or 63 cents a share on the 1,592,291 shares of common stock outstanding. For the same period a year ago the net income was \$1,551,476, or 97 cents a share.—V. 192, p. 8.

Mead Corp.—Affiliate Financing—

See Scott Paper Co., below.—V. 192, p. 2122.

Metal Box Co. Ltd.—New Field—

The announcement of the new association between The Metal Box Co., Ltd. and John Waddington, Ltd. indicates the increasing importance which Metal Box attaches to the development of its paper business and in particular to paper packaging for liquid products.

The Metal Box Co.—which already occupies a leading position as a supplier of paper containers and packaging systems such as Diotite for frozen foods, Sollex for eggs, and Embulux for gassware—will now be in a position to manufacture paper cartons for the rapidly developing market for packaged liquids.

The changes which have taken place in recent years in the pattern of retail distribution—notably the growth of self-service stores and supermarkets—favor the use of non-returnable throwaway paper packs for such items as milk, fruit juices and soft drinks. Demand for these packages is increasing at such a rate that it is in danger of outstripping supply.

Metal Box has for long recognized the importance of self-service trading to the packaging industry, and, as the recent announcement indicates, will continue to meet the requirements of these modern retail methods by providing the best and most appropriate containers available.

Moreover, the growing use of vending machines for the sale of milk is fast establishing the paper carton as the ideal pack for this purpose. A considerable expansion in this form of retail distribution is confidently forecast for the future.

In deciding to enter this field, Metal Box will bring to the British housewife the advantages of the research and technical development which has long been a feature of the company's activities in the food fields.

The announcement which has just been made offers further evidence of the company's policy of expansion and diversification in the field of packaging and follows closely upon its recent announcement of a large capital issue to cover its expansion programs. The company has already announced its intention to build a new factory at Scunthorpe for the manufacture of paper products and this will include the manufacture of cartons for liquids.

Minneapolis-Honeywell Regulator Co.—R & D Spending Forecast—

An increase of more than \$1 billion in Defense Department spending for research and development in 1961 is foreseen by a military electronics official of this company.

Stephen F. Keating, Honeywell vice-president and head of its Military Products Group, estimated total defense spending for research and development in 1961 will be about \$4 billion, with a steady expansion to approximately \$7 billion by 1965.

He attributed a major portion of the expected increase to the complexities of missile and space systems and "the scientific challenge they have created for government and industry." Also, he said, many new technologies must be developed to satisfy national defense efforts.

"These expected figures for 1961, and other factors, make it apparent," the executive said, "that companies with a strong record of accomplishment in research will be in a dominant position in the rapidly growing missile and space market. Depth of experience and proved capability in advanced technology will be utilized to the maximum."

The future position of companies in the military electronics field will depend on their ability to attract research and development funding, Keating said. He cited his own company's experience that approximately three-quarters of its present products in the military field are a direct outgrowth from a research or development program.

The Honeywell executive said the growth in missiles and space that is bringing about stepped-up research spending will accelerate while defense spending for manned aircraft will continue its decline. He predicted that missile and space procurement for Department of Defense will overtake and surpass expenditures for aircraft some time in 1963.

In 1961, Keating estimated, aircraft will account for about \$6.3 billion of the defense budget and missiles and astronautics about \$4 billion. He predicted that these two categories would about equal one another at approximately \$5.5 billion in 1963.

By 1965 expenditures for missiles should reach nearly \$7 billion, with aircraft dropping to about \$4.5 billion, he said.

"Although the changing nature of the military market has been recognized for some time," Keating said, "the dominance of research and development over production is now a reality, and its many implications will be felt for some time."

The electronic data processing industry in 1961 and the immediate years to follow will experience its most rapid growth since the invention of electronic computers, according to Walter W. Finke, President of Minneapolis-Honeywell Electronic Data Processing Division.

"The industry's growth, which may become almost explosive in nature as we move farther into the decade of the sixties, will be across the board—in business, industrial, scientific, engineering, governmental and military applications," he said. "The most substantial growth, however, will be in business and industrial data processing."

He said the "new generation" computers, now being delivered in volume, have the speed, versatility and economy of operation to efficiently handle practically all of the paper work, procedural and mathematical problems found in business, industry and science.

"The result is that the new computers today have the ability to serve as the 'work horses' of EDP in business and industry for many years to come," he said. "This is a healthy situation in the current phase of the EDP industry's evolution."

Finke explained that the manufacture of EDP systems and related equipment in 1960 became America's newest billion-dollar-a-year industry. He predicted that by 1965 value of output will rise to \$3 to \$5 billion.

"The years immediately ahead will be highlighted by a ground swell of increasing understanding of EDP and the many things it can do better than unaided man," he said.

"EDP is a young industry. It is less than a generation old. In its short history it has experienced a major technological revolution in the change from vacuum tubes to transistors. Yet, in this short time electronic computation has progressed to a point where it is hard to see how we could get along without it."

He said that EDP's major role in business will be to increase the productivity of office workers, thereby making an indispensable contribution to handling the increasingly vast piles of paper work confronting present-day business and industry.

Finke said that Honeywell's EDP Division made delivery of the first commercial models of the Honeywell 800 general purpose electronic data processing systems in December.

The division is committed to manufacture and deliver \$51 million worth of Honeywell 800 and Honeywell 400 EDP systems during 1961, he said.

"The continuing growth of our large backlog of orders for the Honeywell systems will result in substantial expansion of the EDP Division's facilities and operation in the current year," he explained.

He said that "advanced research and development work will continue to be the hallmark of the EDP industry."

One of the greatest areas of advancement in the immediate future will be in the development of improved, higher-speed input equipment, he said.

"The ultimate goal is development of devices that will directly handle the documents of commerce and trade without intermediate steps, such as the punching of cards or paper tapes," he explained. "Steps in this direction are the work now being done in the fields of magnetic ink character recognition and optical scanning."

"The speeds built into the central processors of the modern computers give them unprecedented power. These speeds in many instances are ahead of the ability of the peripheral equipment—such as card punches and readers, paper tape units and printers, to get in formation in and out of the machines. A major part of the research

and development effort in the EDP industry in the immediate future will be to bring this situation into closer balance."

He said that important advances can also be expected in the fields of application and automatic programming to make EDP a still more efficient and more economical tool.—V. 192, p. 1817.

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

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$3,078,137	\$32,527,762
Railway operating exps.	3,008,006	30,306,671
		31,833,566
		34,622,388
Net rev. from ry. oper.	\$70,131	\$222,091
Net ry. oper. income—	\$176,201	41,096
		\$6,096,885
		\$4,599,581
		1,872,372
		1,619,517

*Deficit.—V. 192, p. 2223.

Mississippi Power & Light Co.—Asset Exch. Cleared—

The SEC has issued an order under the Holding Company Act authorizing this company, Jackson, Miss., to transfer to North Central Mississippi Electric Power Association, all of the company's electric distribution facilities and two office buildings located in Marshall County and in about 105 sq. miles of an adjacent area in the eastern part of DeSoto County, Miss., consisting of a distribution system and related properties. In exchange and as consideration for such property, the Association will transfer to the company 289 miles of distribution system in western DeSoto County and in Tate County, Miss., an office building in Coldwater, Miss., and \$820,000 cash.—V. 192, p. 2611.

Mississippi Power Co.—Acquisition Cleared—

The SEC has issued an order under the Holding Company Act authorizing this company, of Gulfport, Miss., to purchase up to 5,500 shares of the \$10 par common stock of Mississippi Business & Industrial Development Corp. at \$10 per share.—V. 192, p. 2611.

Modern Materials Corp.—Offering and Secondary—

This corporation, 7018 South Street, Detroit, Mich., filed a registration statement with the SEC on Jan. 4, 1961, covering 150,000 shares of common stock, of which 50,000 shares are to be offered for public sale by the company and 100,000 shares, being outstanding stock, by the present holder thereof. The public offering price and underwriting terms are to be supplied by amendment. Smith, Hague & Co. heads the list of underwriters.

The company manufactures and distributes aluminum and asphalt siding and related accessories. The net proceeds from the company's sale of additional stock will be applied toward the retirement of all the notes payable to Lucien Lamoureux President, Alice Joyce MacWilliam, his niece, and Winston J. Fisher, Secretary, in the aggregate principal sum of \$151,000; and the balance will be added to general funds and used for general corporate purposes.

In addition to the notes payable, the company has outstanding 230,000 shares of common stock, of which Lamoureux and Alice Joyce MacWilliam own 100,000 shares each and Fisher owns 30,000 shares. Alice Joyce MacWilliam proposes to sell all of her holdings.

Murphy Corp.—Construction—Subsidiary Merged—

The El Dorado, Ark. corporation, has announced plans for a construction program at its refinery in Superior, Wis. The primary purpose of the program is to provide a more economical balance in product yields and further improvement in the quality of gasolines and fuel oils produced by the refinery although slight additional capacity will result, C. H. Murphy, Jr., President, said.

Additions will include a fluid catalytic cracking unit of 5,000-barrel-per-day capacity, a hydrofluoric acid alkylation unit of 1,200-barrel-per-day capacity to produce high octane gasoline for blending into motor fuels, a 400-barrel-per-day increase in distillate fuel desulfurizing capacity, and an increase in gasoline treating capacity from 1,500 barrels per day to 4,500 barrels per day. "These units will provide for increased production of highest quality gasolines and heating oils and a reduction in the output of residual fuels which are in low demand," Mr. Murphy said.

In addition to the new process units, construction will include 200,000 barrels of additional tankage, a tetraethyl lead blending plant to replace an existing unit, a new laboratory building, and a new railroad siding. Included also will be improvements in the waste disposal system and additions to existing electric, piping, and transfer pumping facilities.

Bids have been taken and it is expected that contracts will be awarded within a few days. Construction, which will require 9-11 months, will begin as soon as engineering is complete and materials are procured.

Announcement has also been made that as of Jan. 1 the company's refining subsidiary, Lake Superior Refining Co., was merged into Murphy Corp. In the future, the refinery will be identified as the Superior Refinery of Murphy Corp. Mr. Murphy stated that the change was made for more efficient co-ordination with the company's crude oil supply and product marketing operations. John M. Brown, who has been Vice-President and general manager of Lake Superior Refining Co., continues as manager of the refinery.—V. 192, p. 900.

National Aeronautical Corp.—Common Stock Offered—White, Weld & Co. Inc., Yarnall, Biddle & Co. and Stroud & Co., Inc., on Jan. 5 made a public offering of 60,000 shares of this corporation's \$1 par value common stock at \$26 per share.

PROCEEDS—The net proceeds to the company, estimated at \$1,404,000, will be used to prepay all mortgages and bank loans; for an addition to the manufacturing plant of Air-Shields, Inc., the company's wholly-owned subsidiary; and for additional working capital.

CAPITALIZATION—Upon completion of the present financing, capitalization will consist solely of 1,064,931 shares of common stock.

BUSINESS—Since the company was organized in 1945, primary emphasis has been placed on the development, engineering and assembly of radio communication and navigation equipment for the "general aviation" market, which includes all types of aircraft except those normally operated by the Armed Forces and commercial airlines. National Aeronautical is one of the largest producers of communication and navigation equipment for this market. The subsidiary, Air-Shields, Inc., is engaged in the development, manufacture, and sale of specialized medical equipment. For the nine months ended Aug. 31, 1960, consolidated sales were \$6,085,000 and net income \$546,000.—V. 192, p. 2915.

National Reserve Association, Inc.—SEC Notice—

The SEC has published notice of a proposal to declare that National Reserve Association, Inc., of Fremont, Mich., has ceased to be an investment company, the notice giving interested persons until Jan. 13, 1961, to request a hearing thereon. It appears that the company filed an application under the Investment Company Act in 1942, later withdrawn, and that it never issued any securities or began operation.

National Trust Life Insurance Co. of America—Common Stock Offered—Pursuant to a Jan. 3 offering circular, this company offered publicly, without underwriting, 100,000 shares of its \$1 par common stock at \$3 per share.

BUSINESS—The company was incorporated under the laws of the State of Florida on the 19th day of September, 1960. The home office of the company is located at 1943 Tyler Street, Hollywood, Fla.

The company was organized for the purpose of writing regular forms of ordinary life, endowment and term insurance, group life, group and individual credit life, disability and double indemnity coverage. The company also plans to write a special Participating Contract. In addition, the company plans to write other special policies tailored to fit specific needs of the insurance buying public.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock, (\$1 par)	Authorized	Outstanding
	5,000,000 shs.	203,433 shs.

PROCEEDS—If all the shares of common stock are sold, the aggregate net proceeds to the company will be \$255,000 after payment of the sales commissions and deduction of sales expense of the issue estimated but not to exceed \$45,000. This sum of \$255,000, the net proceeds of this offering, will be used to increase capital and surplus

of the company to the amount required to obtain a Certificate of Authority from the Florida Insurance Commissioner as more clearly defined under the heading of Certificate of Authority. While the company has no present plans or commitments for the purchase of the business of any other company, part of the proceeds may be used to finance such a purchase if a favorable opportunity arises in the future.—V. 192, p. 1711.

New Orleans & Northeastern RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$732,280	\$840,938
Railway operating exps.	813,826	761,601
		8,501,814
		8,390,503
Net rev. from ry. oper.	\$81,546	\$79,337
Net ry. oper. income—	\$131,684	48,433
		\$681,598
		\$1,997,915
		221,831
		995,594

*Deficit.—V. 192, p. 2224.

New York Central RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$2,537,226	\$4,622,797
Railway operating exps.	43,613,408	46,521,334
		523,056,944
		526,528,203
Net rev. from ry. oper.	8,923,818	8,081,463
Net ry. oper. income—	1,027,341	307,645
		12,586,389
		18,425,043

—V. 192, p. 2224.

New York Connecting RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$255,022	\$280,482
Railway operating exps.	155,481	182,693
		1,896,911
		1,938,284
Net rev. from ry. oper.	\$99,541	\$97,789
Net ry. oper. income—	\$34,172	\$20,291
		\$1,056,290
		\$1,605,608
		299,095
		369,664

*Deficit.—V. 192, p. 2328.

New York, New Haven & Hartford RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$1,175,257	\$1,242,178
Railway operating exps.	9,918,885	10,354,062
		123,060,822
		131,859,717
Net rev. from ry. oper.	1,256,372	888,116
Net ry. oper. deficit—	1,096,723	1,487,419
		15,228,127
		8,146,415

—V. 192, p. 2328.

New York, Susquehanna & Western RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$328,215	\$357,799
Railway operating exps.	279,506	285,495
		3,125,312
		3,332,747
Net rev. from ry. oper.	\$48,709	\$72,304
Net ry. oper. deficit—	31,271	10,465
		\$592,413
		\$367,308
		245,304
		436,862

—V. 192, p. 2328.

New York Telephone Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Operating revenues—	\$90,112,164	\$84,742,196
Operating expenses—	54,226,087	52,034,622
Federal income taxes—	11,936,000	10,490,000
Other operating taxes—	10,466,234	10,199,258
		116,772,272
		107,315,862
Net operating income	13,483,843	12,018,316
Net after charges—	11,692,912	10,250,479
		141,561,219
		126,890,257
		120,297,885
		108,746,268

—V. 192, p. 2224.

Norfolk Southern Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$757,701	\$834,607
Railway operating exps.	672,182	667,997
		7,568,978
		7,732,513
Net rev. from ry. oper.	\$84,519	\$166,610
Net ry. oper. income—	\$29,550	66,421
		\$1,024,672
		\$1,331,805
		145,599
		376,418

*Deficit.—V. 192, p. 2328.

Norfolk & Western Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$18,138,016	\$19,510,603
Railway operating exps.	11,307,180	11,953,926
		133,242,386
		137,526,915
Net rev. from ry. oper.	6,830,836	7,556,677
Net ry. oper. income—	5,431,921	6,099,162
		60,836,049
		59,573,913

—V. 192, p. 2510.

North American Exploration Co., Inc.—Hearing Canc'd

This company, of Spokane, Wash., has withdrawn its request for a hearing on the question whether to vacate or make permanent an April, 1959 order of the SEC temporarily suspending a "Reg. A" exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of stock.

Accordingly, the suspension order has become permanent. The order asserted that the company's offering circular was false and misleading in respect of various material facts.—V. 189, p. 2569.

Northfield Precision Instrument Corp., Island Park, N. Y.—Files With Securities and Exchange Commission—

The corporation on Dec. 27, 1960, filed a letter of notification with the SEC covering 24,428 shares of common stock (par 10 cents) to be offered at-the-market (not more than \$2 per share), through Robert Edelstein Co., Inc., New York, N. Y.

The proceeds are to go to the underwriter.—V. 190, p. 567.

Northwestern Pacific Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$752,992	\$1,019,565
Railway operating exps.	599,842	635,238
		6,748,714
		7,337,167
Net rev. from ry. oper.	\$153,150	\$384,327
Net ry. oper. income—	\$77,089	75,596
		\$3,951,434
		\$5,585,745
		281,988
		1,244,126

*Deficit.—V. 192, p. 2224.

Pacific Gas & Electric Co.—Year-end Statement—

Vast new energy from Canadian natural gas and a major stride forward in atomic energy development will make 1961 a significant year for the progress of Northern and Central California, Norman R. Sutherland, president of Pacific Gas & Electric Co., said on Dec. 27. "The electric energy we supply is tremendous," Sutherland said. "Many people don't realize, however, that PG&E provides five times as much energy in the form of natural gas. The comparison makes it plain that natural gas is a vital factor in our area's growth."

Deliveries of Canadian gas, initially at a rate of 415 million cubic feet a day beginning next winter, will supplement PG&E's present supplies from fields in California, Texas and New Mexico, increasing peak-day supply by more than 20%.

The gas will be transported from fields in Alberta to the San Francisco Bay Area through a 1,400-mile, 36-inch diameter pipeline, construction of which was begun in October. At the peak of construction next summer more than 8,000 men will be at work along the route.

The Alberta-California pipeline is part of a \$500 million program of construction in 15 months for new gas and electric facilities to serve PG&E's more than 3,600,000 customers, Sutherland said.

Although the line will require about 16,800 railroad carloads of pipe in 40-foot lengths, which is being rolled in mills at Napa, Calif.; Provo, Utah, and in Canada. Acres of land have been covered with huge stockpiles of the pipe at welding and coating yards along the right of way. Some pipe already is in the ground. Clearing, grading, trenching and the preparation of river crossings is proceeding variously at locations in California, Oregon, Idaho, British Columbia and Alberta.

Another event of great significance to California's progress is the beginning of construction of PG&E's 60,000-kilowatt atomic electric generating plant near Eureka. It is scheduled for service in 1962.

"The growth of Pacific Gas & Electric Co. area summer peak electric load has averaged almost 350,000 kilowatts a year over the past four years," Sutherland said. "In 1960 PG&E became the first operating utility company in the United States to serve a simultaneous electric demand of more than 5 million kilowatts."

"Last summer the area electric peak for Northern and Central California almost reached a level which four years ago we had projected for 1961. Looking ahead five years from now, we estimate that if the present rate of growth continues, as we think it will, the area electric load will grow 40% by 1965. We estimate that our gas load will increase annually at an average rate of almost 100 million cubic feet a day."

"This rapid rate of growth in energy requirements underlines the importance of our activity in developing atomic energy as an economically competitive source of power. The Humboldt Bay atomic unit will be the first to employ pressure suppression reactor containment, a development PG&E is pioneering. This design will lower the cost of construction of this type of plant."

To serve the rising electric power demand PG&E also will rely on additional giant steam-electric generating units burning conventional fuels. The second of two 330,000-kilowatt units at Pittsburg Power Plant is scheduled for completion in 1961 and work is beginning at Morro Bay Power Plant on the first of two more such units. These power units, largest in the West, cost about \$40 million each.

PG&E also will have three hydroelectric projects with a combined generating capacity of 142,500 kilowatts under construction in the Kings, Stanislaus and Feather River watersheds in 1961 for completion the following year.

"In addition to this large amount of construction, the company will be at work on dozens of smaller projects throughout Northern and Central California for the transmission and distribution of gas and electricity to our customers and we will be preparing for other construction to serve the demands of future years," Sutherland said. "We expect 1961 to be one of the company's busiest and most momentous years of progress."—V. 192, p. 1818.

Pall Corp.—Net, Sales Up—

This corporation of Glen Cove, L. S., reported on Dec. 29 substantial increases in earnings and sales for the 3 months ending Oct. 31, 1960, as compared to the same quarter last year.

Operating results were as follows:

Period End. Oct. 31—	1960—3 Mos.—1959
Net sales—	\$1,777,368
Net earnings—	\$1,225,202
Net earnings—	104,953
Shares outstanding (end of period)—	461,178
Earnings per share—	22 cts.
	17 1/2 cts.

Pall Corporation is the country's largest producer of porous stainless steel filters. The filters are used in widely varied applications ranging from space vehicles and jet aircraft to atomic submarines, and from the manufacture of petrochemicals, plastics and pharmaceuticals to TV tube production lines.—V. 192, p. 2655.

Paribas Corp.—Seeks Exemption—

Paribas Corp. of New York City, has applied to the SEC for exemption from the Investment Company Act of 1940; and the Commission has issued an order giving interested persons until 12:30 p.m., Jan. 13, 1961 to request a hearing thereon.

Paribas was organized in 1960 at the instance of Banque de Paris et des Pays Bas, S. A. ("Banque de Paris"), a French corporation. The authorized capital stock of Applicant consists of 1,000 shares of common stock without par value, all of which is proposed to be issued to Banque de Paris. Applicant does not contemplate that any securities will be issued to any person other than Banque de Paris in the future. The application states that Banque de Paris will acquire all the authorized stock of the Applicant for its own account as principal with no intention of distributing or otherwise disposing of such shares.

Applicant expects that its business will ultimately consist primarily of the underwriting and distribution of securities, the sale of securities to customers and brokerage transactions. Applicant may also be engaged in investing and trading in securities for its own account, and these activities may constitute its primary business for a period of years. Applicant is registered as a broker and dealer under the Securities Exchange Act of 1934 and is a member of the National Association of Securities Dealers, Inc.

Banque de Paris which, as noted above, will own all of the outstanding securities of Applicant, was organized in 1872. It does not do business in the United States. Banque de Paris' total assets as of Dec. 31, 1959, amounted to approximately \$468,000,000 and its net worth was approximately \$45,000,000.

Banque de Paris engages in underwriting securities, investing in securities for its own account and in the business of accepting deposits from and making loans to large corporations. It does not transact business with the general public. Of applicant's total income for 1959, approximately 68% was derived from lending operations; 19% from underwriting securities and 9% from profits on sales of securities.

On Dec. 31, 1959, Banque de Paris had outstanding 1,963,200 shares of capital stock. Such shares are traded on the Paris Bourse and on other European exchanges. The application states that most of such shares are in bearer form and that Banque de Paris, therefore, does not know the nationalities or residences of its stockholders. It is pointed out, however, that such shares have never been publicly offered in the United States and are not traded on any domestic exchange, and that within Applicant's knowledge only 1,500 shares are held by eight citizens or residents of the United States who acquired such stock during 1960 from a domestic broker-dealer who has engaged in a limited amount of over-the-counter trading in the shares.

Pathe Equipment Co., Inc.—Class A Stock Offered—Public offering of 115,000 class A shares of Pathe Equipment was made on Jan. 5 at a price of \$5 per share by Amos Treat & Co., Inc. and Wm. Stix Wasserman & Co., Inc.

PROCEEDS—Of the total number of shares being offered, 42,500 shares are being sold by the company and 72,500 shares for the account of selling stockholders.

Net proceeds from the sale of its 42,500 shares will be used by the company for the employment of additional engineers and experimental toolmakers for research and development work; promotion of a new hosiery machine; replacement and addition of machine tools; and general sales promotion. Balance of the proceeds will be added to working capital.

BUSINESS—Pathe Equipment is primarily engaged in the business of developing and producing automatic multiple needle and specialized sewing equipment. The company and its predecessors date back to 1922. Plant and main offices of the company are located in East Paterson, N. J.

EARNINGS—For the nine months ended July 31, 1960 the company reported net sales of \$505,577 and net income of \$51,467.

CAPITALIZATION—Upon completion of the current financing, capitalization of the company will consist of 125,000 shares of class A and 130,000 shares of class B capital stock.—V. 192, p. 1652.

Pearce-Simpson, Inc.—Securities in Registration—

The company, 2295 N. W. 14th St., Miami, Fla., filed a registration statement with the SEC on Dec. 30, 1960, covering 1,800,000 of ten year 6% convertible debentures due April

21,500 by John Rinehart, a director, 21,000 by Canadian Power & Paper Securities, Ltd., and 10,000 by William S. Simpson, president, and Marion V. Simpson. The Simpsons will retain 23,290 shares and Rinehart 5,000.

Allen & Co. and Vilas & Hickey own warrants for the purchase of 50,000 shares, exercisable at \$12.25 per share through Feb. 16, 1965; Gene Goble owns warrants for 10,000 shares, exercisable at \$15.625 per share through April 1, 1965; and George J. Langley owns warrants for 12,500 shares, exercisable at \$15 per share until April 19, 1965. In addition to the 72,500 warrants and 2,000,000 of debentures, the company has outstanding 696,938 common shares.—V. 191, p. 2640.

Pennsylvania Power Co.—Issue of Bonds Cleared—

The SEC has issued an order under the Holding Company Act authorizing the company of New Castle, Pa., to issue \$878,000 of its first mortgage bonds, 3½% series due 1982, for sinking fund purposes.—V. 192, p. 2510.

Pennsylvania RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue—	67,822,142	74,766,317	780,867,172	810,852,523
Railway operating exps.	54,203,384	58,204,510	641,447,566	665,859,233
Net rev. from ry. oper.	13,618,758	16,561,807	139,419,606	144,993,290
Net ry. oper. income—	2,833,688	5,084,681	9,799,686	26,690,556

—V. 192, p. 2224.

Peoples Natural Gas Co.—Acquisition Approved—

The SEC has issued an order under the Holding Company Act authorizing the company, of Pittsburgh, Pa., to acquire all the assets of The Union Heat & Light Co., Grove City, Pa. To effectuate such acquisition, Peoples' parent, Consolidated Natural Gas Co., will issue to Union 23,000 shares of Consolidated stock valued at \$45 per share, or an aggregate of \$1,035,000. Such shares will be distributed by Union to its stockholders and Union will dissolve. Peoples will assume all of Union's liabilities and issue to Consolidated 10,350 shares of its \$100 par capital stock.—V. 185, p. 2218.

Photo Service, Inc.—Files for Offering and Secondary

This company of 220 Graceland Avenue, Des Plaines, Ill., filed a registration statement with the SEC on Dec. 30, 1960, covering 162,500 shares of common stock, of which 125,000 shares are to be offered for public sale by the company and 37,500 shares, being outstanding stock, by S. Lyall Briggs, President. The new shares are to be offered for public sale through a group of underwriters headed by Crutenden, Podesta & Co. The public offering price and underwriting terms are to be supplied by amendment. The principal underwriter will receive a five-year non-transferable option to buy 10,000 additional common shares.

The company and its three wholly-owned subsidiaries, Photo Color, Inc., Pickwick Camera Shop, Inc. and B. & C. Photo Service Co., all Illinois corporations, are engaged in the processing and printing of black and white and color photographic film, the wholesale distribution of photographic equipment and supplies in the Chicago area, and the operation of three retail camera shops in the Chicago area. Prior to October, 1960, Photo Service, Inc., Photo Color, Inc. and Pickwick Camera Shop, Inc. were jointly owned by Briggs and Robert Himel, Executive Vice-President of the company, and his wife, B. & C. Photo Service Co. was owned by Briggs. In December, 1960, the company received all of the outstanding stock of Photo Color, Inc. and Pickwick Camera Shop, Inc. as of October, 1960, as a contribution from the company's stockholders, Briggs, Himel and his wife. On the same day, the company issued 30,312 common shares to Briggs in exchange for all of the outstanding shares of B. & C. Photo Service, Inc. In December, 1960, the 250,312 common shares then outstanding were reclassified into 309,666 common shares which, in addition to certain indebtedness, are now outstanding. Briggs owns 173,583 shares and proposes to sell 37,500 shares and Himel and his wife own 136,083 shares.

The net proceeds from the company's sale of additional stock will be used as follows: \$250,000 for the purchase and installation of new equipment for use in finishing Kodachrome film; \$125,000 for the construction of a new plant addition; \$85,000 for the payment of short-term debt; \$200,000 to purchase stock or assets of other firms engaged in the photo finishing business (no commitments made); and the balance will be added to general funds and used for general corporate purposes including working capital.

Piedmont & Northern Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Mos.—	1959—11 Mos.—
Railway oper. revenue—	\$480,660	\$561,564	\$5,227,388	\$5,254,735
Railway oper. expenses—	261,356	269,663	2,775,915	2,630,635
Net rev. from ry. oper.	\$219,304	\$291,901	\$2,451,473	\$2,624,100
Net rwy. oper. income—	60,485	84,596	673,004	731,776

—V. 192, p. 2224.

Pillsbury Co.—Net, Sales Up—

The Minneapolis, Minn. company on Jan. 5 reported increased sales and earnings at the mid-year point.

Earnings after taxes of \$3,732,000 represent a 14.4% increase, and net sales for the six months ended Nov. 30, 1960 of \$183,023,000 are up \$1,223,000 over the same period a year ago.

Net earnings per share of common stock were \$1.72 compared with \$1.52 a year ago.

The advance in earnings, according to President Paul S. Gerot, resulted from a more favorable mix of sales, better utilization of resources through improved efficiencies in our plants, and new products. "Among these new products," he said, "five in the consumer area and 15 in the institutional and bakery mix divisions have been introduced since June 1. The Tidy House line of non-food products has been coordinated into our operations as a separate division within our consumer area and we are expanding the distribution of some of these products."

"Because competitive activities continue at a high pitch," Gerot said, "we have increased our advertising expenditures above the levels of last year. Research expenditures have been increased to more adequately support both near-by and long-range programs for the development of new products."

Gerot stated that, "Capital expenditures, including investments in certain foreign operations, are proceeding currently at an annual rate of \$10 million. The new flour mill at East Los Angeles is nearing completion, and the turbo-milling installation at the Ogden, Utah, flour mill is complete and in operation. Land has been purchased at Denison, Texas, where we expect to build a new refrigerated products plant."

"Although it is difficult to predict accurately conditions in the food industry during the second half of the fiscal year, present information would seem to indicate that our year-end results will show improvement over those of fiscal 1960."—V. 192, p. 800.

Pittsburgh Coke & Chemical Co.—Net Off—Review—

The company's earnings and sales during 1960 reflected the contribution being made by a new subsidiary, United States Concrete Pipe Co., acquired late in 1959, which substantially increased the company's role in the growing construction products field. The contribution of the new subsidiary helped to partially offset a decline in coke, iron, and ferromanganese sales due to the continuing low operations in the steel industry.

United States Concrete Pipe Co. is constructing a new vitrified clay pipe plant at Ocala, Fla., and a new concrete pipe plant at Oakdale, Pa.

Despite adverse conditions in the general economy, the year witnessed an expansion not only in the company's construction product plants, but also in its chemical facilities.

Early in the year Pittsburgh Coke & Chemical Co. announced the formation of Pittsburgh Chemical Co. The subsidiary was organized from the parent company's Activated Carbon, Industrial Chemicals, and Protective Coatings divisions and their supporting technical staff departments.

At the time of the announcement, the company stated that the creation of an autonomous subsidiary will result in increased commercial impact in the chemical field.

Pittsburgh Chemical Co. subsequently announced an extensive \$7 million expansion program designed to improve its competitive position within the industry. Included in the expansion are the Industrial Chemicals Division's new sulfuric acid facilities, a modern maleic anhydride plant, and additional phthalic anhydride capacity—all at Neville Island, seven miles down the Ohio River from Pittsburgh.

Meanwhile the Activated Carbon Division has built a new \$4 million plant to meet the increased market requirements for its coal-derived granular absorbents used in modern sugar refining, food processing and water purification. The new plant is located on the Big Sandy River in the Ohio Valley near Ashland, Ky.

The Protective Coatings Division has been reorganized to achieve more effective marketing results for all of its products, including the Insul-mastic line of coating.

Pittsburgh Coke & Chemical Co. recently announced that its cement subsidiary, Green Bag Cement Co., will be sold to Marquette Cement Manufacturing Co. This will permit Pittsburgh Coke to concentrate funds and management attention on the fields in which it has strong, well-established, and fully competitive positions. Pittsburgh Coke's interest in the cement industry has been limited to Green Bag's single plant operation. For the acquisition, which is scheduled to be consummated on Jan. 17, 1961, Marquette will issue 150,000 shares of Marquette common stock to Pittsburgh Coke.

Although sales and earnings for the year are not yet available, Pittsburgh Coke & Chemical's latest interim report showed that for the first nine months of 1960, sales were \$49,738,000 and net income was \$1,423,000, compared with \$50,580,000 and \$2,012,000 in 1959.—V. 192, p. 2510.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue—	\$2,133,159	\$2,102,332	\$31,480,172	\$27,159,889
Railway operating exps.	2,551,483	2,260,117	29,446,267	27,252,546
Net rev. from ry. oper.	*\$418,324	*\$157,785	\$2,033,905	*\$92,657
Net ry. oper. income—	576,989	633,035	8,779,060	7,022,584

*Deficit.—V. 192, p. 2224.

Pittsburgh Plate Glass Co.—Corporate Structure—

Columbia-Southern Chemical Corp., a wholly-owned subsidiary, became a division of Pittsburgh Plate Glass Co. on Jan. 1, 1961.

The new division will operate under the name of Pittsburgh Plate Glass Co., Chemical Division. The principal officers of Columbia-Southern have been elected as officers of Pittsburgh Plate, effective Jan. 1, 1961. On that date, Joseph A. Neubauer became Vice-President and General Manager, Chemical Division, and Chris F. Bingham became Vice-President-Chemical Sales.

The change in corporate structure is made to consolidate the operations of Columbia-Southern Chemical Corp. with those of Pittsburgh Plate Glass Co. The general direction and management of the chemical operations will not be affected by this corporate change.—V. 192, p. 996.

Pittsburgh & West Virginia Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Mos.—	1959—11 Mos.—
Railway oper. revenue—	\$476,785	\$692,627	\$7,222,426	\$7,146,625
Railway oper. expenses—	612,823	600,321	6,957,050	7,173,986
Net rev. from ry. oper.	*\$136,038	\$92,306	\$265,376	*\$27,361
Net rwy. oper. income—	\$55,018	52,510	260,444	201,830

*Deficit.—V. 192, p. 2224.

Pocket Books, Inc.—Common Stock Sold—An underwriting group headed by White, Weld & Co. Incorporated and Goldman, Sachs & Co. offered on Jan. 5, 600,000 shares of Pocket Books, Inc. common stock which were sold for certain stockholders. The company will not receive any proceeds of the sale. The underwriters are initially offering 30,000 shares of the stock to employees at \$24.55 per share. The other 570,000 shares were offered to the public at \$26 per share. The public offering sold quickly at a premium.

BUSINESS—Pocket Books, Inc. is believed to be the largest U. S. publisher of paperback reprint books, and its 50%-owned affiliate, Golden Press, is believed to be the country's largest publisher of children's books.

CAPITALIZATION—Outstanding capitalization of Pocket Books as of Nov. 10, 1960 comprised 1,500,000 promissory serial notes, 32,500 shares of \$10 par value convertible preferred stock; 2,074 shares of \$100 par value class A preferred stock; and 3,000,000 shares of common stock.

Consolidated sales of Pocket Books, Inc. and subsidiaries in the year ended Sept. 30, 1960, exclusive of operations of Golden Press, were \$24,092,387 and net income applicable to the common stock was \$2,004,861, equal to 67 cents per share. Sales of Golden Press during the 12 months ended Sept. 30 were \$36,815,300 and net income was \$2,228,329, of which \$1,114,164, equal to 37 cents per share of Pocket Books common stock, was applicable to the Golden Press shares owned by Pocket Books. All Sept. 30 figures are unaudited.—V. 192, p. 2020.

Polychrome Corp.—Files for Offering—

This corporation, of 2 Ashburton Avenue, Yonkers, N. Y., filed a registration statement with the SEC on Dec. 29, 1960, seeking registration of 125,000 shares of common stock to be offered for public sale through a group of underwriters headed by Westheimer and Company. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the design and manufacture of (1) offset supplies, including pre-sensitized paper offset plates, pre-sensitized aluminum offset plates, direct image offset plates, offset printing inks, chemicals and accessories, and (2) mimeograph stencils, mimeograph inks and accessory supplies. The net proceeds from the stock sale will be used as follows: \$300,000 for establishing new facilities for the manufacture of aluminum plates and for the development of a new plate tentatively known as "Plykote"; \$150,000 to increase the sales staff and offices; \$250,000 to manufacture new chemical and allied products, including, but not limited to, photographic chemicals; and the balance will be added to general funds and used for general corporate purposes.

In addition to certain indebtedness, the company has outstanding 304,000 shares of common stock, of which Gregory Halpern, Board Chairman and President, owns 250,000 shares and management officials as a group 268,750 shares.

Ram Electronics, Inc., Paramus, N. J.—Files With SEC

The corporation on Dec. 28, 1960 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 10 cents) to be offered at \$4 per share, through Plymouth Securities Corp., New York, N. Y.

The proceeds are to be used for general corporate purposes.

Republic-Transcon Industries, Inc.—Industry Forecast

The healthy replacement market, available in the past to the water heater manufacturer as a cushion against adverse business conditions affecting the general appliance industry, will expand considerably in the next few years.

This prediction was made by Milton J. Stevens, board chairman of Republic-Transcon Industries, Inc., a major water heater manufacturer.

"Millions of water heaters now operating are obsolete by today's standards," Mr. Stevens noted in a statement issued on the industry, its past year's performance and its future.

These ready-to-be-replaced units, which he termed the industry's "golden nest egg," will have added to their numbers a continuous flow of thousands of short warranty, low priced units now in housing projects and developments, already in need of replacement.

"Strange as it may seem," he stated, "this same type unit, normally a \$50, one-year warranty heater, is installed in hundreds of \$50,000 and \$75,000 homes."

Conditions in 1960 which strengthened this replacement market and which will continue to do so in 1961, according to Mr. Stevens, are

the population explosion and the recent rise in home modernization activity.

It is Mr. Stevens' opinion that these last two factors more than erase the bad effects of any decreases in new home building.

"Demands for hot water are increasing as the family grows and as many new hot-water consuming 'wife-savers' are being introduced into the kitchen and laundry room."

Commenting on the water heater industry's drop in unit sales in 1960 below the 1959 level, the Republic-Transcon chairman laid the blame squarely upon the shoulders of those manufacturers who did not take advantage of the industry's natural asset.

"It is my opinion that had the industry, as a whole, taken advantage of this replacement market and the need for high quality units for the increased hot water load, it would have fared much better than it did," he said.

"Instead, many manufacturers turned to new home construction for their major area of sales and have suffered for it."

He pointed to the excellent performance of his own company in 1960 as an example of the opportunity which was available to those who utilized the industry's natural advantages.

In 1960, Republic-Transcon Industries will show sales in excess of \$18,000,000 and earnings of \$0.70 per share as compared with sales in 1959 of \$12,900,000 and earnings of \$0.32.

Mr. Stevens credits the company's record year to the replacement market which accounted for 80% of its sales. By concentrating on the available market, the dip in new housing starts which closed some water heater companies and plummeted others to record lows had no noticeable effect upon Republic-Transcon.

Also, by gearing up to meet the challenge of better equipment with higher performance to replace the old units, he believes his company is now in a most advantageous position to capture a larger portion of the future's available market.

Mr. Stevens predicts that the market will become more competitive this coming year with prices varying with the efficiency of the industry. He says that Republic-Transcon and the other large manufacturers will have a definite advantage over the small marginal producer. As a result, within a few years he expects to see the overall industry dominated by a dozen or so large manufacturers. Today, approximately 100 companies produce water heaters.—V. 192, p. 445.

Ritter Co., Inc.—Additional Financing Details—Our Jan. 2 issue reported the offering on Dec. 29 of \$4,500,000 of this firm's debentures. Additional financing details follow:

UNDERWRITERS—In the underwriting agreement, the several underwriters, represented by Lehman Brothers, agreed, subject to the terms and conditions therein set forth, to purchase all the debentures.

The names of the several underwriters and the principal amount of debentures purchased by each of them are as follows:

Amount	Amount
Lehman Brothers—\$800,000	Harriman Ripley & Co. 400,000
Bache & Co. 180,000	Inc. 400,000
J. Barth & Co. 100,000	Lazard Freres & Co. 400,000
Bear, Stearns & Co. 180,000	Merrill Lynch, Pierce, Fenner & Smith Inc. 400,000
Blyth & Co., Inc. 400,000	W. H. Newbold's Son & Co. 100,000
J. C. Bradford & Co. 100,000	Paribas Corp. 400,000
Eastman, Dillon, Union Securities & Co. 400,000	Shearson, Hammill & Co. 180,000
Emanuel, Deetjen & Co. 100,000	Walston & Co. 180,000
Halgarten & Co. 180,000	

—V. 193, p. 50

Rixon Electronics, Inc.—Registers With SEC—

Rixon, of 2414 Reedie Drive, Silver Spring, Md., filed a registration statement with the SEC on Dec. 30, 1960, seeking registration of 115,000 shares of capital stock, to be offered for public sale through Auchincloss, Parker & Redpath. The public offering price and underwriting terms are to be supplied by amendment. An additional 10,000 shares are to be sold to the underwriter by James L. Hollis, president and board chairman (the price to be supplied by amendment).

The company is a custom electronics engineering and development company engaged in the development and production of specialized electronic equipment for use in modern communications, instrumentation, data processing and other electronic systems. The net proceeds from the stock sale will be used to pay existing bank indebtedness of \$162,522 and existing demand notes to Hollis of \$45,000, with the balance to be added to working capital for use in connection with the company's expansion plans. It is expected that \$100,000 will be applied to further research and development relating to proprietary products, \$30,000 will be used to finance expansion of the marketing program, and \$50,000 will be applied to the purchase of shop, technical and other capital equipment needed in connection with the proposed new plant facilities; and the balance will be used to strengthen the company's financial position to permit it to accept new orders in connection with the expanded production and exploitation of certain proprietary products.

Pursuant to a recapitalization of Oct. 15, 1960, the company's 61,013 capital shares then outstanding were reclassified into 366,078 capital shares which, in addition to certain indebtedness, are now outstanding. Of such outstanding stock, Hollis owns 83% and management officials as a group own 89%.—V. 191, p. 2749.

Roblin-Seaway Industries, Inc.—Proposes Offering—

This firm, of 1437 Bailey Avenue, Buffalo, N. Y., filed a registration statement with the SEC on Dec. 29, 1960, seeking registration of 80,000 shares of class A stock, to be offered for public sale at \$6 per share. The offering is to be made on an all or none basis through underwriters headed by Brand, Grumet & Seigel, Inc., who will receive a commission of 60 cents per share. The company also has agreed to sell 10,000 class A shares to the underwriters for 25 cents per share, and 2,000 at the same price to Gerland Berkman as a finder's fee.

The public offering is scheduled for late February or early March. Organized under New York law in December, 1960, the company will be consolidated with Roblin, Inc., and Seaway Steel Corp. in 1961 and will carry on the businesses of those companies. Roblin is engaged in the purchase and sale of scrap steel and other ferrous and nonferrous metals, while Seaway operates a rolling mill which produces bars, rods and other shapes of steel and nickel. The company also has or will have interests ranging from 50% to 76% in a demolition contractor, a lessor of demolition equipment, a stevedoring business, a metals broker and a manufacturer of rolled nickel anodes and other rolled nickel products. Net proceeds of the sale of stock by Roblin-Seaway will be added to its general funds and be available for its general corporate purposes, including increased working capital. From these funds the company will pay a \$173,280 bank loan; and it also intends to purchase additional annealing furnaces for the rolling mill operated by Seaway in order to increase its annealing capacity, at a cost estimated at \$50,000.

In addition to certain indebtedness, the company has outstanding 145,040 shares of common stock. The prospectus lists Raymond L. Morrison as Board Chairman and Daniel A. Roblin, Jr., as President. Stock holdings by management officials are to be supplied by amendment.

Rockwell Manufacturing Co.—Forecast—

Because newly developing instrumentation and control systems are giving American processing plants ever greater reliability, a trend is emerging in which reserve capacity as a percentage of total productive capacity is declining, according to William F. Crawford, President of Edward Valves, Inc. (East Chicago) and of Republic Flow Meters Co. (Chicago). Both companies are subsidiaries of Rockwell Manufacturing Co.

This trend is occurring in such diverse industries as electric power generation, chemical processing, petroleum processing, paper-making, and steel-making, Mr. Crawford said.

The historical or traditional growth rate for new plant facilities is consequently a shrinking percentage of total installed capacity as sophisticated and more reliable equipment is made available. As a result, Mr. Crawford predicted, the 1961 market for many capital goods producers will show only a modest increase over 1960. Any increases will come largely in the latter part of the year.

The net result, Mr. Crawford added, is that fewer plants will be built although each processing unit is larger in capacity. In fact, many are establishing new records for productive capacity per unit.

Continued on page 46

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.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Steel Co.	10c	2-4	1-16
Alba Hosiery Mills (quar.)	10c	1-13	1-3
Amerada Petroleum Corp. (quar.)	65c	1-31	1-16
American Equitable Assurance— New common (initial)	25c	2-1	1-20
American Furniture (quar.)	5c	2-15	1-31
American Home Products (monthly)	30c	2-1	1-16
American Machine & Foundry— (Two-for-one stock split subject to approval of stockholders April 18)			
American Pad & Paper (increased quar.)	\$1	1-19	1-10
American Viscose Corp. (quar.)	50c	2-1	1-18
Anderson, Clayton & Co. (quar.)	50c	1-26	1-13
Anglo-Canadian Telephone, class A (quar.)	130c	3-1	2-10
\$2.90 preferred (quar.)	173c	2-1	1-10
4½% preferred (quar.)	\$56¼c	2-1	1-10
Appalachian Power Co. (Va.)— 4½% preferred (quar.)	\$1.12½	2-1	1-9
4.50% preferred (quar.)	\$1.12½	2-1	1-9
Ashland National Bank (Pa.) (s-a)	50c	1-2	12-20
Extra	30c	1-2	12-20
Atlas Credit Corp.— (Stock dividend on the common and class B stock)	2%	1-13	12-30
Automobile Banking Corp.— Common (quar.)	17½c	1-28	1-13
Class A (quar.)	17½c	1-28	1-13
\$1.50 preferred (quar.)	37½c	1-28	1-13
6% preferred A (quar.)	15c	1-28	1-13
6% preferred B (quar.)	15c	1-28	1-13
Axe-Houghton Fund "B" (6c from income and 4c from capital gains)	10c	1-27	1-6
Barcalo Mfg. Co.	5c	1-27	1-17
Boston Safe Deposit & Trust (quar.)	\$1.50	1-16	1-3
Extra	\$2	1-16	1-3
Bucks County Bank & Trust (Pa.) (s-a)	40c	2-10	1-4
Extra	30c	2-10	1-4
Canada Pools, Ltd., common	115c	2-15	1-31
Class A (quar.)	115c	2-15	1-31
Caterpillar Tractor, common (quar.)	25c	2-10	1-20
4.20% preferred (quar.)	\$1.05	2-10	1-20
Central Electric & Gas, common (quar.)	30c	1-31	1-12
\$2.75 preferred (quar.)	68¼c	1-31	1-12
Central Power & Light, 4% pfd. (quar.)	\$1	2-1	1-14
4.20% preferred (quar.)	\$1.05	2-1	1-14
Central Securities Corp., \$1.40 pfd. A (quar.)	35c	2-1	1-19
\$1.40 pfd. B (quar.)	35c	2-1	1-19
\$1.50 preferred (quar.)	37½c	2-1	1-19
Century Shares Trust (from capital gains)	41c	2-1	1-3
Chain Store Real Estate Trust (quar.)	\$1.75	2-1	1-20
Extra	50c	2-1	1-20
Chase Manhattan Bank (increased quar.)	62½c	2-15	1-13
Chicago, Burlington & Quincy RR.	\$1.50	3-31	3-14
Cincinnati Inter-Terminal RR.— 4% preferred (s-a)	\$2	2-1	1-20
Cletrac Corp.	15c	1-28	1-12
Cleveland Electric Illuminating, com. (quar.)	45c	2-15	1-20
\$4.50 preferred (quar.)	\$1.12½	4-1	3-6
Columbia Gas System, Inc. (quar.)	27½c	2-15	1-20
Commonwealth Investment Co. (optional)	20c	1-25	12-28
Commonwealth Life Insurance (Louisville, Ky.) (increased quar.)	6c	3-1	2-15
Concord Natural Gas, common (quar.)	35c	2-15	2-1
5½% preferred (quar.)	\$1.12½	2-15	2-1
Consolidated Development Corp. (Fla.)	10c	2-15	2-1
Stock dividend	5%	2-15	2-1
Consolidated Investment Trust (distribution from capital gains in shares or cash)	\$1.30	2-27	1-13
Continental Assurance Co. (Chicago)— Stockholders will vote at the annual meeting to be held on April 5 on a proposed 50% stock dividend			
Continental Aviation & Engineering— Reduced	10c	1-31	1-13
Continental Casualty Co. (Chicago)— Stockholders will vote at the annual meeting to be held on April 5 on a proposed 25% stock dividend			
Continental Motors Corp. (reduced)	10c	1-31	1-13
Cott Beverage Corp.	10c	2-16	1-20
Detroit & Mackinac Ry. Co.— 5% non-cumulative preferred	\$5	1-16	1-4
Diversified Growth Stock Fund, Inc. (Del.)— From capital gains	27c	1-31	12-30
Dodge Mfg. Corp. (Ind.), \$1.56 pfd. (quar.)	38c	4-3	3-20
Dominguez Oil Fields (monthly)	25c	1-31	1-17
Monthly	25c	2-28	2-15
Dominion & Anglo Investment— 5% preferred (quar.)	\$1.25	3-1	2-10
Ducommun Metals & Supply Co. (quar.)	25c	2-1	1-12
Eichler Homes (quar.)	10c	1-20	1-6
Stock dividend	2%	3-15	1-6
Fabien Textile Printing (quar.)	8c	1-10	12-30
Fate-Root-Heath Co. (quar.)	20c	2-1	1-14
Extra	15c	2-1	1-14
Federal Grain, Ltd., class A & class B (quar.)	135c	2-1	1-18
Extra on both class A and class B	125c	2-1	1-18
\$1.40 preference (quar.)	135c	2-1	1-18
Fidelity Fund (from capital gains)	65c	2-6	1-4
Fireman's Insur. Co. of Washington (D.C.)— Semi-annual	70c	1-3	12-23
First Camden National Bank & Trust (N.J.)— Quarterly	25c	2-1	1-13
First National Bank (Yonkers) (quar.)	5c	1-9	1-5
Extra	5c	1-9	1-5
Food Giant Markets, 4% preferred (s-a)	20c	2-1	1-17
Foot Bros. Gear & Machine, class A (quar.)	12½c	2-1	1-20
Class B (quar.)	12½c	2-1	1-20
Franklin Stores Corp. (quar.)	20c	1-26	1-16
Fruehauf Trailer Co., 4% preferred (quar.)	\$1	3-1	2-15
Fundamental Investors (from capital gains)	29c	1-31	12-30
Futtermann Corp.— Class A (increased monthly)	8c	1-31	1-15
Class A (monthly)	8c	2-28	2-15
Class A (monthly)	8c	3-31	3-15
Gateway Sporting Goods (initial)	15c	1-25	1-16
General Baking Co. (reduced)	7½c	2-1	1-13
General Telephone Co. of California— 4½% preferred (quar.)	22½c	2-1	1-6
Glick Chemical (initial)	5c	1-31	1-23
Stock dividend	5c	1-31	1-23
Grace (W.R.) & Co. (stock dividend)	2%	3-17	2-17
Green Bay & Western RR.	\$5	2-6	1-18
Hamilton Funds, Inc.— Series H-C7	3c	1-31	12-31
Series H-DA	3c	1-31	12-31
Harrisburg Telephone Co., 5% pfd. (quar.)	\$1.25	1-15	12-31

Name of Company	Per Share	When Payable	Holders of Rec.
Hartford Electric Light, common (quar.)	75c	2-1	1-10
4.50% preferred (quar.)	56¼c	2-1	1-10
4.96% preferred (quar.)	62c	2-1	1-10
Hat Corp. of America, com. (stock dividend)	8%	2-10	1-31
4½% preferred (quar.)	56¼c	2-1	1-18
Hawaiian Telephone (stock dividend subject to approval of stockholders)	100%		
Hibernia Bank (San Francisco (s-a))— Special	\$1.25	1-16	1-10
Holyoke Water Power (quar.)	75c	1-16	1-10
Hoover Ball & Bearing Co. (quar.)	35c	1-16	1-4
Horn & Hardart Co. (N.Y.) (quar.)	50c	1-31	1-13
Horne (Joseph) Company (quar.)	47½c	2-1	1-18
Houston Lighting & Power \$4 pfd. (quar.)	\$1	2-1	1-17
Hussmann Refrigerator (quar.)	25c	2-1	1-13
Hydro-Power Co.— (Common payment omitted at this time.)			
Ingersoll-Rand Co., common (quar.)	75c	3-1	2-1
6% preferred (s-a)	\$3	7-1	6-1
Insurance Corp. of America (stock dividend)	1½%	2-15	1-15
Interchemical Corp., common (quar.)	35c	2-15	1-31
4½% preferred (quar.)	\$1.12½	2-1	1-19
International Correspondence Schools	15c	3-31	2-28
Worlds, Ltd.	30c	2-15	1-20
Interstate Department Stores (quar.)	5%	2-15	1-20
Stock dividend			
Investors Diversified Services, Inc.			
Investors Mutual, Inc. (from dividend and interest income)	9c	1-12	12-29
Jantzen, Inc., common (quar.)	20c	2-1	1-15
5% preferred A (quar.)	\$1.25	3-1	2-25
Jersey Investment Corp. (Plainfield, N.J.)— 6% preferred B (quar.)	15c	1-15	12-10
Kobacker Stores (quar.)	20c	1-31	1-17
LaCrosse Telephone (quar.)	20c	1-31	1-12
Stock dividend	1%	1-31	1-12
Lee Rubber & Tire (reduced)	15c	1-31	1-18
Liberty Fabrics of N.Y. (stock dividend)	5%	2-16	1-16
Loomis-Sayles Mutual Fund	11c	1-16	1-3
Massachusetts Business Development (annual)	10c	1-16	12-30
Massachusetts Investors Trust— (From capital gains)	20c	2-15	12-30
Meadow Brook National Bank of Nassau County (L.I.)	30c	1-27	1-17
Merchants National Bank (New Bedford)— Quarterly	40c	2-1	1-3
Mid-Texas Telephone, com. (increased quar.)	\$2	1-1	12-20
6% preferred (quar.)	30c	1-1	12-20
Midwest Life Insurance (Lincoln, Neb.)— Quarterly	\$3	1-6	12-31
Minneapolis Gas Co. (increased quar.)	40c	2-10	1-19
Montana Power Co., 6% preferred (quar.)	\$1.50	2-1	1-16
Mount Clemens Metal Products Co.— 6% preferred (quar.)	6c	1-26	1-16
Mutual Shares Corp. (20c from ordinary income and 30c from realized capital gains)	50c	1-20	12-30
New Bedford Gas & Edison Light (quar.)	\$1	1-13	12-30
Special	50c	1-13	12-30
New York Merchandise Co. (quar.)	15c	2-1	1-20
Northern Illinois Corp., common (reduced)	20c	2-1	1-13
\$1.50 preferred (quar.)	37½c	2-1	1-13
Old National Corp., participating class A	25c	1-27	1-13
Class B	25c	1-27	1-13
Orange & Rockland Utilities, com. (quar.)	27½c	2-2	1-17
4.65% preferred A (quar.)	\$1.16	4-1	1-17
4.75% preferred B (quar.)	\$1.18	4-1	3-20
4% preferred D (quar.)	\$1	4-1	3-20
5% preferred E (quar.)	\$1.25	2-2	1-17
Palestine Economic (increased)	\$1.25	2-28	12-29
Panama Coca-Cola Bottling	10c	1-15	12-30
Extra	15c	1-15	12-30
Penn Square Mutual Fund— (14c from investment income and 16c from long-term capital gains)	30c	1-16	1-3
Pennsalt Chemicals Corp. (quar.)	15c	2-1	1-16
Peoples Credit Jewelers, Ltd. (quar.)	115c	2-15	1-31
Extra	110c	2-15	1-31
Petroleum Corp. of America— (From net capital gains during 1960)	57c	2-10	1-13
Phillips-Van Heusen Corp., common (quar.)	\$1.25	2-1	1-13
Stock dividend	3%	2-1	1-13
5% preferred (quar.)	\$1.25	2-1	1-13
Pioneer Finance Co. (quar.)	12½c	1-16	1-5
Plymouth National Bank (Mass.) (s-a)	\$1.25	1-16	12-31
Extra	10c	1-16	12-31
Puritan Fund, Inc. (quar. from net income)	9c	1-25	1-11
Real Estate Investment Trust Co. of America	25c	1-30	1-20
Reliance Varnish (quar.)	20c	1-3	12-27
Extra	30c	1-3	12-27
Reliable Stores (quar.)	30c	2-6	1-27
Rochester Gas & Electric, common (quar.)	45c	1-25	1-13
Stock dividend	3%	1-25	1-13
4% preferred F (quar.)	\$1	3-1	2-10
4.10% preferred H (quar.)	\$1.02½	3-1	2-10
3¾% preferred I (quar.)	\$1.18½	3-1	2-10
4.10% preferred J (quar.)	\$1.02½	3-1	2-10
4.95% preferred K (quar.)	\$1.23½	3-1	2-10
5.50% preferred L (quar.)	\$1.37½	3-1	2-10
Sayre & Fisher Co.— (Common payment omitted at this time.)			
Seagrave Corp., 5% preferred (quar.)	\$1.25	1-13	1-3
5½% preferred (quar.)	68¼c	1-13	1-3
Selected American Shares— (From capital gains)	27c	1-26	1-3
Seven-up Bottling (Los Angeles) (quar.)	35c	1-10	12-29
Extra	7c	1-16	12-29
Sierra Pacific Power Co.— Common	40c	2-1	1-18
\$2.44 preferred A (quar.)	61c	3-1	2-15
South Shore Oil & Development— Stock dividend	5%	1-23	1-9
Steel Parts Corp. (increased quar.)	10c	3-1	2-1
Stevens (J.P.) & Co. (quar.)	37½c	1-31	1-16
Storer Broadcasting, common (quar.)	45c	3-10	2-24
Class B (quar.)	12½c	3-10	2-24
Suburban Gas (quar.)	20c	1-31	1-16
Suburban Propane Gas— 5.20% preferred (1952 series) (quar.)	65c	2-1	1-16
5.20% preferred (1954 series) (quar.)	65c	2-1	1-16
Texas Instruments, 4% preferred (quar.)	25c	2-1	1-12
Time Finance (Balt.), 7% preferred (quar.)	\$1.75	1-15	1-10
Class B (extra)	10c	1-15	1-10
Stock dividend class B shares	5%	1-15	1-10
Trico Oil & Gas (quar.)	2½c	2-1	1-16
Union Commerce Bank (Cleveland)— Increased quarterly	65c	1-25	1-13
United Continental Fund (7c from net investment inc. and 5c from securities profits)	12c	1-31	1-12
United Printers & Publishers, Inc. (quar.)	15c	1-30	1-17
United States Trust Co. (N.Y.) (stock div.)	5%	2-1	1-12
United Transit Co., common (quar.)	15c	2-1	1-13
5% preferred (quar.)	62½c	2-1	1-13
Vogt Manufacturing (quar.)	15c	3-1	2-3

Name of Company	Per Share	When Payable	Holders of Rec.
Westinghouse Air Brake (quar.)	30c	3-15	2-17
Wisconsin Fuel & Light (quar.)	11c	1-12	12-31
Wisconsin Fund, Inc. (from capital gains)	20c	1-31	1-3
Wolverine Shoe & Tanning (quar.)	12½c	2-1	1-10

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A B C Vending Corp. (stock dividend)	2%	1-20	1-6
Quarterly cash dividend	25c	2-25	2-10
Abrams (A.R.) Inc. (initial s-a)	15c	1-25	1-13
Addison-Wesley Publishing— Stock dividend (subject to approval of stockholders)	300%		
Addressograph-Multigraph Corp. (quar.)	22½c	1-10	12-12
Adirondack Industries (initial)	15c	2-15	1-21
Affiliated Fund Inc. (from net income)	6c	1-20	12-21
Air Control Products (quar.)	12½c	2-1	1-16
Air Products (quar.)	5c	1-11	12-1
Stock dividend	3%	2-28	2-7
Akron, Canton & Youngstown RR. (reduced)	30c	1-15	1-3
Algoma Central & Hudson Bay Railway— Common (quar.)	25c	3-1	2-15
6% preferred (quar.)	75c	3-1	2-15
Allied Products Corp. (resumed)	20c	1-9	12-30
Allied Stores Corp., common (quar.)	75c	1-20	12-22
Aluminum Co. of America, common (quar.)	30c	3-10	2-10
\$3.75 preferred (quar.)	93¼c	4-1	3-17
Aluminum Co. of Canada, Ltd.— 4% 1st preferred (quar.)	125c	3-1	2-3
4½% 2nd preferred (quar.)	156c	2-28	2-3
Amalgamated Sugar— Stock dividend on common	200%	2-10	1-5
5% preferred (quar.)	12½c	2-1	1-17
Amerace Corp., common (quar.)	25c	1-9	12-19
Stock dividend	1%	1-9	12-19
Stock dividend (year-end payment)	3%	1-9	12-19
American Book Co. (quar.)	45c	2-1	1-13
Extra	10c	2-1	1-13
American Biltrite Rubber (reduced)	10c	1-16	12-30
Stock dividend	4%	1-25	12-30
American Cable & Radio Corp. (annual)	30c	1-24	1-6
American Can Co. (quar.)	50c	2-25	1-20
American Cement Corp.— \$1.25 preferred (quar.)	37½c	2-1	1-13
American Distilling Co. (quar.)	25c	1-26	1-16
American Electric Power (stock dividend)	2½%	1-10	12-9
American Greetings Corp.— Class A and class B (stock div. payable in class A common stock)	4%	1-23	1-5
American Hair & Felt, common (quar.)	25c	1-10	12-30
American Machine & Foundry— 3.90% preferred (quar.)	97½c	1-14	12-30
5% preferred (quar.)	\$1.25	1-14	12-30
American Mfg. Co., common (quar.)	15c	1-9	12-6
American-Marietta Co., common (quar.)	25c	2-1	1-20

Continued on page 44

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

For footnotes, see page 22.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		NEW YORK STOCK EXCHANGE		Monday Jan. 2	Tuesday Jan. 3	Wednesday Jan. 4	Thursday Jan. 5	Friday Jan. 6	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par						
36 1/2 Nov 18	49 1/2 Feb 11	30 1/2 Sep 20	40 1/4 Jan 5	Archer-Daniels-Midland	No par	33 1/2	34	34	35 1/2	34 1/2	4,200
38 1/2 Nov 27	40 1/2 Jan 26	23 1/4 July 26	39 1/2 Dec 28	Argo Oil Corp.	5	38 1/2	39 1/2	38 1/2	38 1/2	38 1/2	4,300
64 1/2 May 7	80 1/2 July 29	57 Sep 19	77 1/2 Jan 4	Armco Steel Corp.	10	67 1/2	68 1/2	67 1/2	69 1/2	68 1/2	17,500
83 May 7	37 1/2 Nov 24	29 Sep 28	42 1/2 Feb 19	Armour & Co (Del)	5	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	35,000
35 1/2 Feb 9	49 1/2 Nov 25	39 Jan 26	53 1/2 Dec 21	Armstrong Cork Co common	1	50 1/2	51	50	50 1/2	50 1/2	10,200
75 Sep 23	86 1/2 Apr 7	75 Jan 13	83 1/2 Aug 26	\$3.75 preferred	No par	79 1/2	79 1/2	79	78 1/2	78 1/2	460
		28 1/2 Oct 24	44 1/2 Jun 9	Armstrong Rubber Co.	1	30	31	31 1/2	32 1/2	31 1/2	7,600
17 1/2 Nov 20	23 1/2 July 16	12 1/2 Oct 10	20 1/4 Jan 11	Arnold Constable Corp.	5	14 1/2	15 1/4	14 1/2	14 1/2	14 1/2	50
		19 1/2 Oct 26	25 1/2 Aug 22	Aro Equipment Corp.	2.50	20 1/4	21	21 1/4	21 1/4	21 1/4	2,800
23 1/2 Oct 15	28 1/2 Apr 2	16 1/4 Oct 24	27 1/2 Jan 5	Arvin Industries Inc.	2.50	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,500
19 Jan 2	25 1/2 May 15	18 July 25	23 1/4 Jan 4	Ashland Oil & Refining Common	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	15,200
31 1/2 Feb 11	40 1/4 May 19	29 1/4 Jun 1	37 1/4 Jan 5	2nd preferred \$1.50 series	No par	36 1/2	36 1/2	35 1/2	36 1/2	36 1/2	1,800
				Associated Dry Goods Corp.	1	70 1/2	71 1/4	70 1/2	71	71	2,900
44 Feb 13	60 1/2 Dec 30	56 1/4 Jan 27	75 Dec 21	Common	100	103 1/2	104 1/2	104	103 1/2	104	320
49 Sep 25	107 1/2 Mar 31	100 Feb 9	106 July 18	5.25% 1st preferred	100	53 1/4	53 3/8	53 1/2	54 1/4	55 1/4	3,600
69 Nov 10	88 1/4 Jan 2	49 1/4 Oct 10	63 Jan 4	Associates Investment Co.	10						
				Atchinson Topeka & Santa Fe	10						
94 1/2 Nov 17	32 1/2 July 8	20 1/2 Sep 27	27 1/2 Jan 5	Common	10	21 1/4	22 1/4	22 1/4	22 1/4	22 1/4	36,600
9 1/2 Dec 29	10 1/2 Mar 4	9 1/4 Jan 7	10 1/4 Aug 29	5% non-cumulative preferred	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	14,300
28 1/2 Dec 18	33 1/2 Sep 11	28 1/4 Feb 1	38 1/2 Aug 29	Atlantic City Electric Co com	4 1/2	36	37	35 1/2	36	35 1/2	4,300
80 Nov 10	92 Jan 6	79 1/2 Jan 15	88 1/2 May 11	4% preferred	100	84 1/2	87 1/2	84 1/2	84 1/2	82 1/2	10
47 1/2 Feb 17	62 1/2 May 25	40 1/2 Mar 4	58 1/2 Feb 24	Atlantic Coast Line RR	No par	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	2,500
39 1/4 Sep 16	53 1/4 Apr 17	31 1/4 Jun 17	43 1/2 Dec 29	Atlantic Refining common	10	42 1/4	43 1/4	43 1/4	43 1/4	44 1/4	36,300
74 1/2 Dec 31	86 1/2 Mar 3	74 1/2 Jan 4	80 1/4 Aug 18	\$3.75 series B preferred	100	76	76	77	78	77	510
8 1/2 Oct 28	8 1/2 Jan 26	3 Dec 5	6 1/2 Jan 4	Atlas Corp common	1	3 1/4	3 1/2	3 1/4	3 1/2	3 1/2	38,100
15 1/2 Jan 16	16 1/2 Feb 11	13 1/2 Dec 2	15 1/2 Feb 15	5% preferred	20	13 1/2	13 1/2	13 1/2	13 1/2	14	1,600
68 1/2 Jan 27	96 July 29	66 Oct 26	96 1/2 Jan 28	Atlas Powder Co.	20	74 1/2	74 1/2	73 1/2	73 1/2	73	700
15 1/2 Jan 24	24 1/2 Feb 16	12 1/2 Aug 1	20 1/2 Jan 4	Austin Nichols common	No par	13 1/4	14 1/4	13 1/4	13 1/4	13 1/4	600
21 1/2 Jun 9	27 1/2 Jan 13	20 1/2 Oct 31	24 1/4 Jan 11	Conv prior pref (\$1.20)	No par	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21
23 1/2 Nov 20	28 1/2 Dec 7	21 Mar 11	52 1/2 July 11	Automatic Canteen Co of Amer	2.50	36	37 1/2	36	36 1/2	35 1/4	27,300
16 1/2 Jan 7	17 1/2 May 28	11 1/2 May 11	17 1/4 Aug 18	Avco Corp	1	13 1/2	13 1/2	13 1/2	14	13 1/2	47,000
		18 1/2 Dec 30	19 1/2 Dec 30	Avnet Electronics Corp.	5c	18 1/2	18 1/2	17 1/2	18 1/2	18 1/2	12,400
				Babbitt (B T) Inc.	1	4 1/4	4 1/2	4 1/2	5 1/4	5 1/4	5,700
80 1/2 Feb 9	42 1/2 July 24	27 1/2 Oct 5	37 1/4 Jan 4	Babcock & Wilcox Co.	13	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	11,900
13 1/2 Jan 8	18 1/2 Dec 17	11 1/2 Oct 31	30 1/2 Jan 4	Baldwin-Lima-Hamilton Corp.	13	12 1/2	13	12 1/2	13	12 1/2	8,500
84 1/2 Nov 23	27 1/2 Dec 7	24 1/2 Jan 26	30 1/2 Aug 12	Baltimore Gas & Elec com	No par	29 1/4	29 1/4	28 1/2	29 1/2	28 1/2	8,100
89 Dec 23	101 1/2 Feb 6	80 1/4 Jan 18	98 1/2 Aug 30	4 1/2 preferred series B	100	93 1/2	94 1/4	94 1/4	94 1/2	95 1/2	150
79 Dec 11	86 1/2 Jun 8	80 Jan 8	88 Sep 8	4% preferred series C	100	83	83	83	83	82	84
78 Nov 16	50 1/2 July 8	24 1/2 Oct 31	43 1/4 Jan 14	Baltimore & Ohio common	100	28 1/2	28 1/2	28 1/2	29 1/2	30 1/2	13,300
		22 1/2 Sep 28	34 Aug 15	Stamped	100	28	28 1/2	28 1/2	29 1/4	29 1/4	15,900
66 1/2 Dec 28	66 Jan 20	45 1/2 Oct 26	62 1/2 Feb 11	4% noncumulative preferred	100	53 1/2	54 1/4	54 1/4	54 1/4	55 1/4	400
56 Dec 28	40 Jan 6	43 1/2 Oct 26	59 Aug 9	Preferred stamped	100	53 1/4	53 1/2	53 1/2	53 1/2	54 1/4	1,100
		24 1/2 Nov 2	30 Apr 27	Bangor & Aroostook RR	1	27	29	27	28	28	100
44 Oct 12	64 1/4 Jan 27	12 1/2 Dec 21	13 1/2 Dec 16	Bangor & Aroostook Corp.	1	13 1/4	14	13 1/4	13 1/4	13 1/4	100
		49 Jun 1	72 1/2 Dec 29	Barber Oil Corp.	10	67 1/2	69 1/2	68 1/2	68 1/2	69 1/2	2,000
83 Nov 23	30 1/2 May 11	14 1/2 Nov 17	16 1/2 Oct 12	Basic Inc.	1	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	2,000
48 1/2 Sep 23	66 1/2 Feb 27	18 Dec 27	25 1/2 Jan 8	Basic Products Corp.	1	19 1/2	20	20	20 1/2	20 1/2	3,000
87 Feb 9	43 1/2 Dec 24	39 1/2 May 3	57 1/2 Aug 23	Bath Iron Works Corp.	10	47 1/2	47 1/2	48	49 1/2	49 1/2	3,000
88 Jan 3	51 1/2 Oct 21	34 1/2 Mar 8	58 1/2 Jun 14	Bausch & Lomb Inc.	10	40 1/4	41 1/2	40 1/4	41	41	3,300
		30 1/2 Jan 7	45 Jan 7	Bayuk Cigars Inc.	No par	34	34	34 1/2	34 1/2	34 1/2	600
178 Jan 23	204 Dec 11	37 Mar 21	56 1/2 Dec 5	Beatrice Foods Co common	12.50	53 1/4	53 1/4	53 1/4	53 1/4	51 1/2	3,000
80 Dec 16	100 1/2 Mar 26	183 Mar 3	249 Dec 1	3 1/2% conv prior preferred	100	255	270	250	270	270	30
19 1/2 Sep 22	30 July 29	90 1/2 Feb 3	97 Aug 29	4 1/2% preferred	100	94	95	94	95	94	1,000
36 1/2 Jan 7	74 1/2 May 6	15 1/2 Sep 20	25 1/2 Jun 9	Beaunit Mills Inc.	2.50	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,000
78 Dec 18	84 Feb 9	62 1/2 Jan 13	103 1/2 Sep 2	Beckman Instruments Inc.	1	87	90 1/2	87 1/2	89	89	12,600
		78 Apr 21	83 Aug 10	Beck Shoe (A S) 4 1/4% pfd	100	81 1/4	81 1/4	81 1/4	82 1/4	81 1/4	160
35 1/2 Jan 9	42 Apr 10	19 1/2 Nov 7	25 Oct 12	Beech Aircraft Corp.	1	21 1/2	22	21 1/2	21 1/2	22 1/2	10,300
32 1/2 Dec 22	43 1/2 Jan 2	31 1/2 Dec 14	42 1/2 Apr 18	Beech Creek RR	50	32 1/2	34	32 1/2	34	34	20
13 1/2 Jan 8	18 1/2 Dec 15	32 1/2 Mar 21	50 1/2 Dec 29	Beech-Nut Life Savers Corp.	10	49	50 1/4	48 1/4	49 1/2	49	6,300
		14 1/2 Jun 8	20 1/2 Mar 29	Belding-Hemlinway	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,200
81 Dec 14	85 May 5	37 1/2 Jan 19	57 1/2 Jun 13	Bell & Howell Co common	No par	49 1/2	51	50 1/2	52 1/2	50 1/2	21,100
13 Nov 2	24 1/2 May 11	89 1/4 Feb 25	92 1/2 Jun 28	4 1/4% preferred	100	89 1/2	92 1/2	89 1/2	92 1/2	89 1/2	8,900
		11 1/2 July 27	17 1/2 Aug 30	Bell Intercontinental Corp.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13
61 Sep 22	89 May 14	56 1/2 Oct 24	74 1/2 Jan 4	Bendix Corp.	5	66 1/2	67 1/2	66 1/2	68	67 1/2	9,800
82 1/2 Sep 10	28 1/2 Mar 3	22 1/2 Feb 3	34 1/2 Dec 22	Beneficial Finance Co common	1	34	34 1/2	33 1/2	33 1/2	34 1/2	7,400
45 1/2 Dec 10	52 Apr 1	45 Jan 7	50 1/2 Nov 28	5% preferred	50	49	49	48 1/4	49 1/4	49	600
1 1/2 Dec 21	2 Mar 23	1 Jun 10	1 1/2 Oct 20	Benguet Consolidated Inc.	2 pesos	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	20,100
36 1/2 Jan 6	41 1/2 Apr 1	30 1/2 Nov 1	38 1/2 Jan 13	Best & Co Inc.	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	800
32 1/2 Sep 22	43 1/2 Mar 28	33 1/2 Feb 8	50 Jun 8	Bestwall Gypsum Co.	40c	42	43	42	42 1/2	44	5,500
49 1/2 May 11	59 1/2 July 6	37 1/2 Dec 5	57 1/2 Jan 4	Bethlehem Steel (Del) common	8	39 1/2	41 1/4	41 1/4	42 1/4	42 1/4	146,100
127 Sep 23	155 Feb 11	138 1/4 Jan 6	151 Aug 28	7 1/2% preferred	100	141 1/4	141 1/4	142	142 1/2	142 1/2	1,100
70 Jan 12	83 July 2	11 1/2 Dec 31	21 1/2 Feb 3	Bigelow-Sanford Inc common	5	12 1/2	12 1/2	12 1/2	13 1/2	13	5,100
38 1/2 Sep 10	42 1/2 Dec 11	70 Sep 20	82 Feb 8	4 1/4% pfd series of 1951	100	71	71 1/2	71 1/2	71 1/2	71	10
36 1/2 Jan 6	56 1/2 July 15	27 1/2 Oct 24	53 Jan 4	Black & Decker Mfg Co.	50c	44 1/2	44 1/2	43	44 1/2	44 1/2	7,100
94 1/2 Jan 31	30 1/2 Jan 18	21 1/2 Dec 23	29 1/2 Jan 6	Bliss & Laughlin Inc.	2.50	32 1/2	33 1/2	32 1/2	33 1/2	34 1/2	6,600
15 1/2 Nov 25	22 July 9	12 1/2 Oct 11	20 1/2 Jan 4	Bliss (E W) Co.	1	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,500
29 1/2 Oct 29	46 1/2 Jan 5	39 1/2 Mar 28	39 1/2 Dec 20	Boeing Airplane Co.	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,600
21 1/2 Jan 2	35 May 14	21 Oct 24	28 1/2 Jan 6	Bohn Aluminum & Brass Corp.	5	36 1/2	37 1/2	37 1/2	39 1/2	38 1/2	56,000
80 1/2 Sep 22	24 1/2 Apr 1	18 1/2 Oct 26	22 1/2 Feb 11	Bond Stores Inc.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,100
16 Jan 8	24 1/2 Sep 25	17 1/2 May 11	24 1/2 Feb 10	Book-of-the-Month Club Inc.	1.25	19 1/2	19 1/2	19	19 1/2	18 1/2	1,300
		40 1/2 Feb 1	67 1/2 Dec 5	Borden Co.	7.50	59	60	58 1/2	59 1/2	57 1/2	3,700
37 1/2 Feb 9	48 1/2 Dec 7	31 1/2 Nov 2	48 1/2 Jan 6	Borg-Warner Corp common	5	35	35 1/2	35 1/2	36 1/2	36	8,500
76 Sep 24	81 1/2 Apr 24	76 1/2 Dec 15	79 1/2 Mar 30	3 1/4% preferred	100	78	78	79 1/2	79 1/2	78 1/2	16,300
68 1/2 Sep 30	66 1/2 Mar 17	18 1/2 Aug 10	29 Dec 29	Borman Food Stores Inc.	1	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	8,600
		59 1/2 Feb 5	69 Sep 22	Boston Edison Co.	25	67 1/2	68	68	68 1/2	67 1/2	2,700
				Boston & Maine RR	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,800
7 1/2 Nov 24	15 1/2 Jan 5	5 Dec 22	11 1/2 Jan 18	5% preferred	100	9 1/2	9 1/2	9 1/2	10 1/2	11 1/4	1,500
14 1/2 Dec 29	27 1/2 Jan 6	9 1/2 Dec 23	20 1/2 Jan 18	Braniff Airways Inc.	2.50	8 1/2	8 1/2	8 1/2	9	9 1/4	5,700
11 1/2 Nov 17	17 1/2 Mar 13	8 1/4 Oct 31	13 1/4 Jan 4	Bridgeport Brass Co common	5	23 1/2	24 1/2	24	24 1/2	25 1/2	10,300
83 1/2 Jan 6	44 1/2 May 25	20 1/2 Oct 28	41 1/2 Jan 6	4 1/4% convertible preferred	50	39 1/4	40 1/2	40	41	41 1/2	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		NEW YORK STOCK EXCHANGE		Monday Jan. 2	Tuesday Jan. 3	LOW AND HIGH SALE PRICES		Friday Jan. 6	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par				Wednesday Jan. 4	Thursday Jan. 5		
12 3/4 Nov 20	23 3/4 Apr 10	5 1/4 Sep 21	13 1/4 Jan 4	Capital Airlines Inc.	1		6 5/8 7 7/8	6 7/8 7 1/4	6 3/4 7 1/8	6 3/4 6 3/4	2,100
37 1/2 Feb 10	56 1/2 July 15	39 1/4 Oct 5	49 1/4 Jan 4	Carborundum Co.	5		45 45	44 1/4 45 3/4	45 1/4 46	45 1/4 45 1/4	2,200
33 1/2 Dec 31	52 1/2 Feb 16	23 Sep 19	35 1/2 Feb 25	Carey (Phillip) Mfg Co.	10		26 1/2 26 1/2	26 1/2 27 1/2	27 1/2 28 1/4	27 1/2 27 1/2	4,500
		10 1/4 Dec 9	25 1/2 Jun 2	Carlisle Corp.	No par		11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	4,900
85 Dec 8	102 1/2 Jan 5	88 1/2 Jan 12	98 Aug 18	Carolina Clinchfield & Ohio Ry.	100		92 1/2 92 1/2	92 1/2 93	91 1/4 92 3/4	91 1/4 92	250
33 1/2 Sep 23	41 1/4 Jan 19	35 Feb 1	44 1/4 Sep 19	Carolina Power & Light	No par		44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	5,900
46 1/2 Nov 25	62 Oct 16	38 1/4 Sep 28	58 1/4 Jan 4	Carpenter Steel Co.	5		39 1/2 40 1/2	40 1/4 41 1/2	41 1/2 42 1/2	41 1/2 42 1/4	11,800
34 1/2 Nov 17	48 1/2 Jan 19	27 1/2 July 22	41 1/4 Jan 6	Carrier Corp common	10		32 1/2 33 1/4	32 1/2 33 1/8	33 1/2 34 1/2	33 1/2 34 1/2	8,000
40 1/4 Dec 1	46 1/2 Jan 27	39 1/2 Nov 25	43 1/2 July 15	4 1/2% preferred	50		40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	50
26 1/2 Sep 30	31 1/4 Jan 16	24 1/4 Oct 10	29 1/4 Feb 23	Carriers & General Corp.	1		27 27	27 27	26 1/2 27	26 1/2 27	200
38 1/4 Jan 8	89 1/2 Dec 7	40 1/4 Sep 26	78 1/4 Jan 4	Carter Products Inc.	1		50 51 1/4	51 52	51 1/4 52	51 1/4 52	7,000
18 Sep 22	26 1/2 Feb 2	7 1/2 Dec 5	22 1/2 Jan 5	Case (J I) Co common	12.50		8 1/2 8 1/2	8 1/2 9 1/4	8 1/2 9 1/4	8 1/2 9 1/4	42,100
108 Dec 29	119 1/4 Mar 16	71 1/2 Dec 30	114 1/4 Jan 19	7 1/2% preferred	100		72 3/4 74	72 3/4 73 3/4	74 74	74 74	270
6 Jan 12	7 1/4 Apr 22	3 1/2 Nov 22	7 1/2 Feb 26	6 1/2% 2nd preferred	7		3 1/4 4	3 1/4 4	3 1/4 4	3 1/4 4	12,800
30 Nov 16	36 1/2 Aug 12	24 Sep 19	34 1/2 Jan 6	Caterpillar Tractor common	No par		30 1/2 31 1/4	31 1/2 32 1/2	31 1/2 32 1/4	31 1/2 32	41,300
89 1/2 Nov 10	98 1/2 Jan 12	88 Feb 8	94 1/4 Sep 9	4.20% preferred	100		89 1/2 89 1/2	88 1/2 89 1/2	88 1/2 89 1/2	88 1/2 89 1/2	70
25 Sep 22	34 1/2 July 29	21 Oct 25	31 1/4 Jan 8	Celanese Corp of Amer com	No par		22 22 1/2	22 1/2 22 1/2	22 1/2 23	22 1/2 23	19,800
114 1/2 Dec 22	125 1/4 May 13	114 1/2 Jun 17	121 1/4 Sep 21	7 1/2% 2nd preferred	100		116 1/2 117	116 1/2 116 1/2	115 1/2 116 1/2	115 1/2 115 1/2	150
76 1/2 Dec 22	91 1/2 July 9	71 1/2 Dec 30	83 1/4 Jan 13	4 1/2% conv preferred series A	100		71 1/4 72 1/2	72 72 1/2	72 72 1/2	72 1/2 73 1/4	3,000
32 Nov 23	44 1/2 Mar 20	20 1/2 July 22	35 1/4 Jan 15	Celotex Corp common	1		x24 1/2 24 1/2	24 1/2 25 1/2	25 1/2 26	25 1/2 26 1/2	6,700
17 1/2 Dec 30	20 Apr 3	17 Jun 29	19 Jan 11	5% preferred	20		x17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	400
21 1/2 Apr 16	27 Nov 23	21 Oct 12	25 1/4 Jan 15	Central Acquire Sugar Co.	5		x22 1/2 22 1/2	22 1/2 23 1/4	23 1/2 23 1/2	23 1/2 23 1/2	2,700
13 Jan 5	22 Mar 23	17 Jan 22	24 1/2 Jun 8	Central Foundry Co.	1		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 19	19 1/2 19 1/2	2,200
41 Jan 30	55 Aug 20	46 1/2 Dec 30	59 Aug 17	Central of Georgia Ry com	No par		44 48	44 1/2 48	47 47	47 47	100
71 1/2 Feb 17	80 Aug 14	75 Sep 20	88 Aug 17	5% preferred series B	100		x76 80	76 80	76 80	76 80	5,200
18 1/2 Sep 21	22 Apr 20	19 Mar 8	28 Dec 23	Central Hudson Gas & Elec	No par		27 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	6,400
30 1/2 Jun 24	38 1/2 Mar 23	32 1/2 Jan 20	42 1/2 Aug 25	Central Illinois Light com	No par		38 1/2 39 1/4	39 1/2 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	120
88 1/2 Dec 28	99 1/2 Feb 27	88 1/2 Jan 27	95 1/2 Sep 6	4 1/2% preferred	100		92 1/2 92 1/2	92 1/2 93	92 1/2 94	93 94	1,100
37 1/2 Sep 10	46 1/2 May 11	42 1/4 Jan 4	59 Dec 29	Central Illinois Public Service	10		58 1/2 59	59 1/2 60	59 1/2 59 1/2	58 1/2 59 1/2	10,800
20 Dec 11	31 July 27	19 Oct 28	28 1/2 May 23	Central RR Co of N J	50		x20 1/4 21	20 1/4 21	20 1/4 21	20 1/4 21	5,300
32 1/2 Dec 31	32 1/2 Dec 31	29 1/2 Jan 26	42 1/2 Jun 15	Central & South West Corp	2.50		39 1/2 40 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	1,100
8 1/2 Jan 12	15 1/2 Mar 11	9 July 18	13 1/2 Sep 14	Central Soya Co.	No par		25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	14,200
34 1/2 Sep 21	50 1/4 Mar 5	27 Oct 24	42 Jan 6	Century Industries Co.	No par		10 10	10 10 1/4	10 10 1/4	10 10 1/4	7,300
11 1/2 Sep 22	16 1/2 Apr 27	11 July 25	21 1/2 Dec 23	Cerro Corp	5		31 1/2 32 1/2	31 1/2 33 1/4	33 1/4 34 1/4	33 1/4 34 1/4	5,500
4 1/2 May 29	6 1/2 Jan 9	26 Oct 24	40 Apr 7	Certain Teed Products Corp.	1		20 1/2 22 1/2	22 1/4 23 1/4	23 1/4 24 1/4	23 1/4 24 1/4	1,300
62 Apr 1	79 July 27	3 1/2 May 11	5 1/2 Jan 18	Cessna Aircraft Co.	1		34 1/2 35	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	1,300
		40 Oct 21	70 1/2 Jan 11	Chadbourne Gotham Inc.	1		3 1/2 3 1/2	3 1/2 3 1/2	4 4 1/4	4 4 1/4	1,300
				Chain Belt Co.	10		50 1/4 51	50 51 1/2	50 51	50 1/2 51	1,300
37 1/2 Jun 9	50 1/2 Feb 24	24 Dec 5	42 1/2 Jan 6	Champion Paper & Fibre Co.	No par		27 27 1/2	26 1/4 27 1/2	27 1/4 27 1/4	27 1/4 27 1/4	6,900
87 1/2 Dec 16	99 Mar 4	88 Jan 8	94 1/2 Aug 19	Common	No par		90 1/2 91	90 91	91 91	91 91	140
35 Nov 30	45 1/2 May 28	34 1/4 Mar 4	48 1/2 Aug 25	Champion Spark Plug Co.	1 1/4		43 44 1/4	42 1/2 42 3/4	41 1/2 42 1/2	41 1/2 42	5,400
19 Nov 24	25 1/2 Apr 17	17 1/2 May 13	25 1/2 Nov 28	Champion Oil & Refining Co.	1		21 1/2 22 1/4	21 1/2 22	x21 1/2 22	21 1/2 22	17,000
25 1/2 Sep 24	42 1/2 Jan 9	26 1/2 May 3	41 1/2 Dec 20	Chance Vought Corp.	1		40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 41 1/4	20,300
15 Sep 9	37 1/2 Dec 31	14 Dec 6	38 1/4 Jan 6	Checker Motors Corp.	1.25		17 17 1/2	16 1/2 18 1/2	18 18 1/2	17 1/2 18 1/2	6,800
26 1/2 Nov 4	36 1/4 Jan 5	15 Oct 24	29 1/4 Jan 4	Chemtron Corp.	1		20 1/2 21 1/2	21 1/2 22	22 1/2 22 1/2	22 1/2 22 1/2	3,800
10 1/2 Oct 6	17 1/2 Mar 23	6 1/2 Nov 30	14 1/4 Mar 24	Chemway Corp.	1		7 1/2 7 1/2	7 1/2 7 1/4	7 1/2 8 1/4	7 1/2 8 1/4	1,200
34 1/2 Feb 18	46 Dec 15	30 1/2 Dec 13	43 1/4 Jan 4	Chesapeake Corp of Virginia	5		32 32 1/2	32 1/2 33	33 1/4 34 1/4	35 35	1,200
64 1/2 Dec 29	74 1/2 July 8	54 1/2 Oct 26	69 1/4 Jan 6	Chesapeake & Ohio Ry common	25		60 1/4 61	60 1/4 61 1/4	61 1/2 62 1/4	61 1/2 62 1/4	11,200
108 Oct 26	118 1/2 Feb 26	94 Aug 5	99 1/4 Apr 13	3 1/2% convertible preferred	100		x93 103	93 103	x95 103	95 103	500
13 1/4 Apr 1	19 1/4 Aug 3	6 1/2 Dec 29	17 Jan 18	Chicago & East Ill RR com	No par		7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	110
25 Jan 8	38 July 14	16 1/4 Dec 14	34 1/4 Jan 21	Class A	40		x17 1/2 19 1/2	17 1/2 17 1/2	x17 1/2 19	17 1/2 17 1/2	2,500
38 1/2 Nov 16	53 Jan 16	23 Dec 19	43 1/4 Jan 6	Chic Great Western Ry com	10		24 1/2 24 1/2	24 1/2 25 1/2	25 1/2 26	25 1/2 26	100
36 1/2 Sep 29	44 1/2 Mar 30	35 1/2 July 22	40 1/4 Apr 7	5% preferred	50		36 36	35 1/2 36	35 1/2 36	35 1/2 36	20,500
23 1/2 Nov 25	33 1/2 July 8	13 1/4 Oct 24	26 1/4 Jan 6	Chic Milw St Paul & Pac	No par		13 1/4 14	13 1/4 14 1/4	14 1/4 15 1/4	14 1/4 15 1/4	1,200
63 Jan 5	71 1/2 May 22	50 1/4 Nov 2	69 1/4 Feb 26	5% series A noncum pfd	100		52 1/2 52 1/2	52 1/2 52 1/2	53 53 1/2	53 1/2 54	12,700
18 1/2 Nov 23	32 1/2 Jan 22	13 1/2 Dec 6	23 1/4 Jan 4	Chic & North Western com	No par		13 1/4 14	13 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	5,200
28 1/2 Nov 23	45 1/4 May 26	20 1/2 Dec 15	36 1/4 Jan 4	5% preferred series A	100		23 1/2 24 1/2	24 25 1/4	25 1/4 26	25 1/4 26	13,300
26 1/2 Nov 23	36 1/2 July 28	22 Sep 20	29 1/4 Jan 5	Chicago Pneumatic Tool	8		20 20 1/2	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	8,400
27 1/2 Dec 24	37 1/4 Apr 17	20 Dec 30	32 Jan 8	Chicago Rock Isl & Pac RR	No par		x15 1/2 16 1/2	15 1/2 15 1/2	16 16 1/2	15 1/2 16 1/2	240
24 1/2 Oct 22	37 1/4 Jan 2	15 Oct 12	29 1/4 Jan 5	Chicago Yellow Cab	No par		14 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	100,300
13 Jan 22	18 1/2 Jun 24	10 1/2 Oct 18	15 1/4 Jan 4	Chickasha Cotton Oil	5		24 25 1/2	24 1/2 25 1/2	25 1/2 26 1/2	25 1/2 26 1/2	52,500
50 1/2 Feb 4	72 1/2 May 20	17 1/2 Nov 4	26 Dec 30	Chock Full O'Nuts Corp	25c		37 1/2 38 1/2	38 1/2 40 1/2	38 1/2 40	38 1/2 39 1/4	2,600
		38 Nov 29	71 1/4 Jan 6	Chrysler Corp	25						380
30 1/2 Dec 11	37 Jan 21	30 1/2 Feb 8	41 1/2 Aug 24	Cincinnati Gas & Electric	8.50		82 1/2 83 1/4	83 1/4 83 1/4	82 1/4 83	82 1/4 83 1/4	100
77 Dec 23	91 1/2 Feb 16	78 1/2 Jan 4	87 1/2 Sep 6	Common	100		x98 1/2 99 1/2	99 1/2 100 1/2	x99 100 1/2	99 100 1/2	1,800
93 Dec 17	102 1/2 Jan 12	94 1/2 Feb 2	101 July 19	4 1/2% preferred	100		37 1/2 38	38 38	38 1/2 39 1/4	39 1/2 39 1/2	8,800
35 1/2 Oct 23	47 1/2 Jan 30	26 1/2 July 25	39 1/2 Dec 21	Cincinnati Milling Machine Co.	10		51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	50 1/2 51 1/2	12,600
46 1/2 Jan 14	64 1/2 July 10	49 1/2 Mar 9	68 1/4 Dec 29	C I T Financial Corp.	No par		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,100
48 1/2 Nov 19	64 1/4 Jan 26	39 1/2 Jun 1	53 1/2 Dec 23	Cities Service Co.	10		44 1/2 45 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	2,000
15 Feb 5	27 1/4 Mar 20	16 1/2 Nov 3	24 1/4 Jan 4	City Investing Co.	5		14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	1,000
43 Jan 9	57 Nov 2	40 1/4 Oct 24	51 1/4 Jan 4	City Products Corp.	No par		35 1/2 36 1/2	35 1/2 36 1/2	36 1/2 37 1/2	36 1/2 37 1/4	9,500
16 1/2 Dec 16	18 1/4 Jan 2	14 1/2 July 14	18 Aug 25	City Stores Co.	5		21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	22,200
		27 1/4 Oct 28	41 1/4 May 19	Clark Equipment Co.	10		40 1/2 40 1/2	40 1/2 41 1/4	41 1/2 42 1/4	41 1/2 43	4,800
14 1/4 Jan 7	26 1/2 Nov 25	14 1/2 May 5	23 Jan 5	Cletrac Corp.	1		56 1/2 57 1/2	57 1/2 58	57 1/2 58 1/4	57 1/2 58 1/4	4,800
44 1/2 Jun 22	55 1/2 Jan 2	36 1/2 Dec 1	44 1/4 Aug 5	Cleveland-Cliffs Iron Co.	1		95 95 1/4	94 1/4 95	94 1/4 95 1/4	95 1/2 95 1/2	300
89 Dec 23	101 Mar 20	47 1/2 Jan 18	59 1/4 Jun 23	Cleveland Electric Illum com	15		56 1/2 57	57 57	56 1/2 57 1/2	57 1/2 58	140
67 Dec 28	65 1/2 Feb 20	56 1/2 Dec 5	62 Apr 8	4.50% preferred	No par		53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	100
33 Dec 9	39 Jun 12	32 Sep 30	35 1/4 Apr 11	Cleveland & Pitts RR 7% gtd	50		55 1/2 56	55 55 1/2	55 1/2 56 1/2	56 1/2 56 1/2	10,300
24 1/2 Jan 2	59 1/4 Dec 14										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960				STOCKS				LOW AND HIGH SALE PRICES						Sales for the Week Shares					
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Par		Monday Jan. 2		Tuesday Jan. 3		Wednesday Jan. 4			Thursday Jan. 5		Friday Jan. 6		
31 Oct 23	50 1/2 Dec 4	20 1/2 Sep 19	42 1/2 Mar 2	Controls Co of America	5	25	25 1/2	24 1/4	25 1/4	25	25 1/2	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	25	24 1/2	25	4,100	
35 Nov 4	45 1/2 Aug 13	25 1/2 Sep 15	42 1/2 Feb 29	Cooper-Bessemer Corp	5	30 1/2	30 1/2	30 1/2	32 1/4	32 1/4	34	33 1/4	34	33 1/4	34	33 1/4	34	33 1/4	34	33 1/4	34	10,200	
		6 Dec 1	16 July 11	Cooper Tire & Rubber Co	1	7 1/2	7 1/2	7 1/2	8 1/2	8 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	12,900	
19 1/2 Sep 21	33 1/2 Mar 17	21 Oct 25	33 1/2 Jun 17	Copeland Refrigeration Corp	1	27 1/2	28 1/4	27 1/4	28 1/4	28 1/2	29 1/2	29 1/2	30 1/4	28 1/2	29 1/2	29 1/2	30 1/4	28 1/2	29 1/2	29 1/2	30 1/4	6,500	
39 1/2 Jan 7	54 1/2 Dec 18	27 1/2 Dec 6	55 Jan 4	Copper Range Co	5	13 1/2	13 1/2	13 1/2	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	5,300	
50 1/2 Sep 23	59 1/2 Jun 1	46 1/2 Apr 4	85 1/2 Dec 21	Copperweld Steel Co	5	31 1/4	31 1/2	31 1/2	33 1/4	33 1/4	35	34 1/2	35	33 1/4	35	34 1/2	35	34 1/2	35	34 1/2	35	13,500	
89 1/2 Feb 9	154 1/2 Dec 7	124 Feb 16	186 Jun 9	Corn Products Co (Del)	1	77 1/2	78 1/2	78 1/2	79 1/4	79 1/4	79 1/4	75 1/2	76 1/4	77 1/2	79 1/4	75 1/2	76 1/4	77 1/2	79 1/4	75 1/2	76 1/4	23,600	
84 1/2 Feb 11	88 Sep 24	83 1/2 Apr 8	87 Aug 17	Corning Glass Works common	5	176 1/2	178 1/2	174 1/2	176	176	177	175 1/4	176 1/4	176	177	175 1/4	176 1/4	176	177	175 1/4	176 1/4	2,800	
85 Feb 4	88 May 12	85 1/2 Jan 19	90 Apr 11	3 1/2% preferred	100	83 1/2	86	83 1/2	86	83 1/2	86	83	85	83 1/2	86	83	85	83 1/2	86	83	85	60	
18 1/2 Oct 6	24 1/2 Jun 10	18 1/2 Oct 8	24 1/2 Jan 27	3 1/2% preferred series of 1947-100	1	86 1/2	89 1/2	86 1/2	89 1/2	86 1/2	89 1/2	87	90	86 1/2	89 1/2	87	90	86 1/2	89 1/2	87	90	50	
8 1/2 Jan 5	14 1/2 Dec 31	10 1/2 July 1	15 1/2 Sep 9	Cosden Petroleum Corp	1	18 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,300	
3 Jan 2	5 1/4 Apr 23	3 July 27	4 1/2 Sep 13	Coty Inc	1	15 1/2	15 1/2	14 1/2	15	14	14 1/2	14	14	14	14 1/2	14	14	14	14 1/2	14	14	400	
35 1/2 Jan 12	72 Nov 19	40 July 27	64 1/2 Jan 4	Coty International Corp	1	4 1/2	4 1/2	3 1/4	4 1/4	3 1/2	3 1/2	2 1/2	4	3 1/2	3 1/2	2 1/2	4	3 1/2	3 1/2	2 1/2	4	300	
71 1/2 Nov 24	85 Mar 30	72 1/2 Jan 12	76 July 18	Crane Co common	25	46 1/4	47 1/2	47	47 1/2	47 1/2	47 1/2	47	47 1/2	47 1/2	47 1/2	47	47 1/2	47 1/2	47 1/2	47	47 1/2	1,900	
36 1/2 Sep 1	40 1/4 Oct 14	31 1/2 Mar 4	39 1/2 Jan 5	3 1/4% preferred	100	74	77	74	77	74	77	74	77	74	77	74	77	74	77	74	77	---	
16 1/2 Jan 2	23 1/2 Apr 18	17 1/2 Mar 4	22 1/2 July 21	Cream of Wheat Corp	2	35 1/4	36	35 1/4	36 1/2	36 1/2	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	36 1/4	36 1/2	600	
23 1/2 Dec 23	28 1/2 Mar 9	23 1/2 Feb 17	26 Jan 15	Crecent Petroleum Corp com	1	19 1/2	20	19 1/2	20 1/2	20 1/2	21 1/4	21 1/2	22 1/2	20 1/2	21 1/4	21 1/2	22 1/2	20 1/2	21 1/4	21 1/2	22 1/2	71,900	
19 Nov 30	23 1/2 Oct 28	18 1/2 Feb 17	42 Dec 14	5% conv preferred	25	25	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,500	
29 1/2 Jan 7	41 July 23	28 1/2 Feb 1	45 Dec 21	Crowell-Collier Publishing	1	37 1/2	39 1/2	37 1/2	39 1/2	39 1/2	40	39 1/4	40	39 1/2	40	39 1/2	40	39 1/2	40	39 1/2	40	30,200	
37 1/2 May 27	44 Jan 20	38 1/2 Oct 6	40 1/2 Feb 23	Crown Cork & Seal common	2.50	42 1/2	43	42 1/2	43	43 1/2	46 1/2	45 1/2	46 1/2	43 1/2	46 1/2	45 1/2	46 1/2	43 1/2	46 1/2	45 1/2	46 1/2	7,400	
50 1/2 Jun 9	60 1/2 Jan 6	39 1/2 July 25	54 1/2 Dec 29	\$2 preferred	No par	39 1/2	40	39 1/2	40	39 1/2	40	39 1/2	40	39 1/2	40	39 1/2	40	39 1/2	40	39 1/2	40	100	
85 Dec 31	98 1/2 Apr 21	88 Jan 4	95 Sep 20	Crown Zellerbach Corp common	5	53	54	52 1/2	54 1/2	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	55	16,700	
25 1/2 May 7	32 1/2 Feb 24	16 Dec 5	29 1/2 Jan 4	\$4.20 preferred	No par	90	90	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	180	
104 1/2 Sep 21	114 1/2 July 2	88 1/2 Nov 28	109 1/2 Jan 5	Crucible Steel Co of America	12.50	17 1/2	18 1/2	18 1/2	19 1/2	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	69,200	
15 1/2 Dec 23	37 1/2 Jan 16	13 1/2 Sep 22	18 Jan 11	5 1/4% convertible preferred	100	90 1/4	90 1/4	91	93	91	93	93	93	91 1/2	93	93	93	93	93	93	93	200	
10 1/2 Jan 15	17 1/2 Mar 4	8 1/2 Oct 24	14 1/2 Jan 4	Cuban-American Sugar	10	17 1/2	18	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	7,500	
65 1/2 Dec 30	81 1/2 Mar 11	63 1/2 July 26	69 1/2 Mar 23	Cudahy Packing Co common	5	9 1/2	9 1/2	9 1/2	10 1/2	10	10 1/2	9 1/2	10	10	10 1/2	9 1/2	10	10	10 1/2	9 1/2	10	15,800	
12 1/2 Mar 31	15 Aug 18	10 1/2 Aug 3	13 Jan 18	4 1/2% preferred	100	64	66	63 1/2	66	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	400	
33 Sep 15	41 1/2 Jan 20	30 1/2 Sep 28	37 Jan 14	Cuneo Press Inc	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	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300	
10 1/2 Sep 15	16 1/2 Jan 21	7 1/2 Dec 20	12 Jan 7	Cunningham Drug Stores Inc	2.50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	33	33	32 1/2	32 1/2	33	33	32 1/2	32 1/2	33	33	500	
59 1/2 Dec 18	67 Aug 27	50 1/2 Dec 22	60 1/2 Jan 8	Curtis Publishing common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,000	
21 1/2 Apr 2	25 1/2 Feb 3	17 1/2 Dec 29	25 Feb 19	\$4 prior preferred	No par	52	52 1/4	51 1/2	53	51 1/2	53	51 1/2	52 1/4	51 1/2	53	51 1/2	52 1/4	51 1/2	53	51 1/2	52 1/4	400	
27 1/2 Jan 2	40 1/2 Nov 28	14 1/2 Dec 7	31 1/2 Jan 4	\$1.60 prior preferred	No par	17 1/2	18	17 1/2	18	18	18 1/2	18	18	18	18 1/2	18	18	18	18 1/2	18	18	500	
34 1/2 Jan 14	44 Nov 28	29 1/2 Nov 29	37 1/2 Jan 7	Curtiss-Wright common	1	15 1/2	16 1/2	15 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	31,200	
89 1/2 Jan 8	94 1/2 Dec 14	87 1/2 Sep 27	96 Jan 8	Class A	1	30 1/2	30 1/2	31	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	1,100	
				Cutler-Hammer Inc	10	73	73 1/4	72	73	72 1/4	73 1/4	72 1/4	73 1/4	72 1/4	73 1/4	72 1/4	73 1/4	72 1/4	73 1/4	72 1/4	73 1/4	2,000	
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NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest			Lowest	Highest			NEW YORK STOCK EXCHANGE	Par	Monday Jan. 2	Tuesday Jan. 3	Wednesday Jan. 4	Thursday Jan. 5	Friday Jan. 6	
49 1/2 Feb 9	72 Oct 28			44 1/2 Nov 9	69 1/2 Jan 4			Fansteel Metallurgical Corp.	5	47 1/2 48 1/4	48 1/2 50 1/4	49 1/2 50 1/4	49 1/2 50 1/4	49 1/2 50 1/4	3,600
5 1/2 Jan 6	10 1/2 Apr 30			5 1/2 Dec 28	9 1/2 Mar 29			Fawcett Corp.	2	5 1/2 6 1/4	5 1/2 6 1/4	5 1/2 6 1/4	5 1/2 6 1/4	5 1/2 6 1/4	500
16 1/2 Mar 10	22 1/2 Apr 24			15 1/2 Oct 5	20 1/2 Jan 4			Fedders Corp.	1	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	7,100
32 1/2 Nov 10	40 1/2 Dec 23			25 1/2 Jul 28	40 1/2 Jan 6			Federal Mogul Bower Bearings	5	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	4,800
21 1/2 Jan 2	31 1/2 Jul 29			15 1/2 Dec 19	27 1/2 Jan 4			Federal Pacific Electric Co. com.	1	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	4,900
43 1/2 Nov 25	56 1/2 Jan 26			33 1/2 Oct 26	45 1/2 Jan 4			5 1/2 conv 2nd pfd series A	23	23 1/2 23 3/4	23 1/2 23 3/4	23 1/2 23 3/4	23 1/2 23 3/4	23 1/2 23 3/4	700
21 1/2 May 26	23 1/2 Aug 12			19 1/2 May 23	22 1/2 Aug 15			Federal Paper Board Co. common	5	33 1/2 33 3/4	33 1/2 33 3/4	33 1/2 33 3/4	33 1/2 33 3/4	33 1/2 33 3/4	1,000
15 1/2 Nov 6	25 1/2 Jan 19			32 1/2 Oct 31	39 1/2 Dec 14			4.60 preferred	25	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	700
27 1/2 Jan 8	51 1/2 Dec 21			15 1/2 Oct 31	20 1/2 May 12			Federated Dept Stores	1.25	36 1/2 37 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	13,500
45 1/2 Feb 4	57 1/2 Mar 20			35 1/2 Oct 24	67 1/2 Jun 15			Fenestra Inc.	10	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	1,200
13 1/2 Oct 6	19 1/2 Jan 12			24 1/2 Oct 26	47 1/2 Jan 5			Ferro Corp.	1	44 1/2 44 3/4	44 1/2 44 3/4	44 1/2 44 3/4	44 1/2 44 3/4	44 1/2 44 3/4	4,400
31 1/2 Nov 24	44 1/2 Jan 16			14 1/2 Jan 5	20 1/2 Feb 4			Fiberboard Paper Prod.	No par	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	6,200
				27 1/2 Oct 24	39 1/2 Feb 26			Fifth Avenue Coach Lines Inc.	10	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	1,600
				32 1/2 Oct 4	45 1/2 Jan 19			Fillitrol Corp.	1	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 28 1/2	5,400
55 Oct 23	80 1/2 Jan 2			22 Oct 24	30 1/2 Jun 6			Firestone Tire & Rubber	No par	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	20,100
20 1/2 Jan 14	31 1/2 Dec 28			47 1/2 Dec 22	61 1/2 Jul 6			First Charter Financial Corp.	No par	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	36,700
9 1/2 Jan 5	13 1/2 Apr 28			22 Oct 25	30 1/2 Jan 4			First National Stores	No par	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	5,400
32 1/2 Sep 21	44 1/2 Jun 1			6 1/2 Nov 17	13 1/2 Jan 8			Firststar Corp.	2	28 1/2 28 3/4	28 1/2 28 3/4	28 1/2 28 3/4	28 1/2 28 3/4	28 1/2 28 3/4	27,400
81 1/2 Dec 23	89 Feb 2			23 1/2 Nov 7	38 1/2 Apr 8			Firth Carpet Co.	5	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	11,700
99 Sep 21	117 1/2 Jun 1			80 May 27	84 Apr 7			Flintkote Co. common	5	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	600
				91 1/2 Dec 12	110 Jun 7			\$4 preferred	No par	81 1/2 83	81 1/2 83	81 1/2 83	81 1/2 83	81 1/2 83	250
				38 1/2 Nov 22	45 Sep 22			\$4.50 conv A 2nd pfd.	100	96 96	96 96	96 96	96 96	96 96	400
26 Jun 9	31 1/2 Mar 5			29 Jan 20	38 1/2 May 10			\$2.25 conv B 2nd pfd.	No par	40 1/2 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	14,400
43 Jun 15	56 1/2 Dec 23			50 1/2 Feb 5	68 1/2 Jun 29			Florida Power Corp.	2.50	36 1/2 38	36 1/2 38	36 1/2 38	36 1/2 38	36 1/2 38	11,600
15 Dec 15	27 1/2 May 29			11 1/2 Apr 28	17 1/2 Dec 22			Florida Power & Light Co.	No par	60 1/2 61 1/4	59 1/2 60 1/4	59 1/2 60 1/4	59 1/2 60 1/4	59 1/2 60 1/4	4,100
30 1/2 Dec 1	43 Mar 9			29 Dec 2	34 1/2 Apr 18			Fluor Corp. Ltd.	2.50	16 1/2 17 1/4	16 1/2 17 1/4	16 1/2 17 1/4	16 1/2 17 1/4	16 1/2 17 1/4	11,100
84 Oct 5	93 Jan 8			80 Sep 13	85 1/2 Nov 3			Food Fair Stores Inc. common	1	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 32	4,700
22 Sep 21	35 1/2 Jan 2			20 1/2 Oct 26	28 1/2 Apr 26			Food Giant Markets Inc. com.	1	84 1/2 86	84 1/2 86	84 1/2 86	84 1/2 86	84 1/2 86	2,000
11 Sep 22	17 1/2 Jan 2			11 Sep 27	14 1/2 Apr 22			4% convertible preferred	10	26 26 1/2	25 1/2 26 1/2	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	9,000
40 Feb 9	55 1/2 Aug 27			44 1/2 May 13	63 Dec 21			Food Mach & Chem Corp. com.	10	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	200
170 Feb 16	216 Aug 13			196 May 31	248 Dec 23			3 1/4 convertible preferred	100	59 1/2 60 1/4	59 1/2 60 1/4	59 1/2 60 1/4	59 1/2 60 1/4	59 1/2 60 1/4	200
87 Jul 10	95 Mar 11			88 1/2 Jan 13	95 May 31			3% preferred	100	220 220	220 220	220 220	220 220	220 220	200
14 1/2 Nov 17	20 1/2 Aug 4			11 1/2 Oct 5	19 1/2 Jan 15			Food Mart Inc.	2	94 1/2 95	94 1/2 95	94 1/2 95	94 1/2 95	94 1/2 95	4,600
25 1/2 Oct 5	45 1/2 Mar 5			17 1/2 Nov 22	35 1/2 Jan 7			Foot Mineral Co.	1	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	8,300
50 1/2 Jan 2	93 1/2 Dec 21			60 1/2 Jul 25	92 1/2 Jan 6			Ford Motor Co.	5	21 1/2 22 1/2	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	81,800
18 Dec 1	21 1/2 Jan 13			12 Oct 25	19 1/2 Jan 5			Foremost Dairies Inc.	2	63 1/2 64 1/4	63 1/2 64 1/4	63 1/2 64 1/4	63 1/2 64 1/4	63 1/2 64 1/4	37,100
31 1/2 Sep 21	49 1/2 May 12			24 Oct 24	41 1/2 Jan 29			Foster-Wheeler Corp.	10	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	4,400
6 Nov 23	12 1/2 Jan 21			3 1/2 Dec 30	8 Jan 8			Francisco Sugar Co.	No par	32 1/2 32 3/4	32 1/2 32 3/4	32 1/2 32 3/4	32 1/2 32 3/4	32 1/2 32 3/4	2,900
14 1/2 Jan 5	19 1/2 Feb 20			12 Nov 21	15 1/2 Jan 6			Franklin Stores Corp.	1	3 1/2 3 3/4	3 1/2 3 3/4	3 1/2 3 3/4	3 1/2 3 3/4	3 1/2 3 3/4	30
23 1/2 Nov 20	37 1/2 Apr 22			22 Mar 30	32 Dec 30			Freeport Sulphur Co.	10	15 15	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	1,800
18 1/2 Jan 28	30 1/2 Dec 18			17 1/2 Dec 5	30 1/2 Feb 15			Fruehauf Trailer Co. common	1	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	2,800
68 Dec 24	77 Feb 26			66 May 27	84 1/2 Nov 21			4% preferred	100	19 19 1/4	19 1/2 19 3/4	19 1/2 19 3/4	19 1/2 19 3/4	19 1/2 19 3/4	3,700
										81 81	79 1/2 79 1/2	78 78 1/2	77 77 1/2	76 76 1/2	28,500
G															
12 1/2 Jan 28	33 May 11			12 Dec 16	21 1/2 Jan 4			Gabriel Co.	1	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	11,400
16 1/2 Jan 2	26 1/2 Jul 23			19 1/2 Sep 29	27 1/2 Jan 7			Gamble Skogmo Inc.	5	23 23	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	2,000
40 1/2 Oct 20	56 1/2 May 21			38 1/2 May 31	51 Jan 5			Gardner-Denver Co.	5	48 1/2 49 1/4	48 1/2 49 1/4	48 1/2 49 1/4	48 1/2 49 1/4	48 1/2 49 1/4	5,500
38 Feb 9	50 1/2 Jun 11			42 1/2 Jul 27	59 Dec 7			Garrett Corp.							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959

Lowest

Highest

35 1/4 Nov 24

37 3/4 Dec 3

Range for Year 1960

Lowest

Highest

26 1/2 July 25

37 Jan 4

STOCKS

NEW YORK STOCK EXCHANGE

Par

Gulf Oil Corp.

8.33 1/4

Gulf States Utilities Co.

No par

Common

100

\$4.20 dividend preferred

100

\$4.44 dividend preferred

100

\$5 dividend preferred

100

\$5.08 dividend preferred

100

Gustin-Bacon Mfg Co.

2.50

Monday Jan. 2

Tuesday Jan. 3

Wednesday Jan. 4

Thursday Jan. 5

Friday Jan. 6

Sales for the Week Shares

59,900

6,900

260

50

5,000

44 1/2 Feb 20

49 1/2 Nov 9

48 Feb 24

55 Sep 26

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For footnotes, see page 22.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Par	Monday Jan. 2	Tuesday Jan. 3	Wednesday Jan. 4	Thursday Jan. 5	Friday Jan. 6	Shares
K															
37 Feb 9	65 July 27	32 Sep 29	54% Jan 6	Kaiser Alum & Chem Corp.	33 1/2	39 1/2	41	39 1/2	40 1/2	40 1/2	40 1/2	39 1/2	40	15,400	
93 1/2 Feb 10	120 July 8	86 Oct 5	111 1/2 Jan 5	4 1/2% convertible preferred	100	100	100	98 1/2	99 1/2	98 1/2	98 1/2	97 1/2	99	900	
42 1/2 Dec 31	48 Feb 24	42 1/2 Jan 12	47 May 6	4 1/2% preferred	50	45	46	45	46	45	46	45	46	46	
107 Feb 10	135 July 27	101 Sep 30	122 1/2 Jan 13	4 1/2% convertible preferred	100	102 1/2	104 1/2	104	104 1/2	104	104 1/2	105	105	4,500	
107 Nov 23	130 July 27	105 1/2 Oct 3	125 Jan 11	4 1/2% (ser of 1959) conv pfd	100	112	112	100	110	111	111	100	112	200	
46 1/2 Oct 20	57 1/2 Apr 17	45 Mar 8	59 1/2 Dec 29	Kansas City Pr & Lt Co com. No par		59 1/2	60	59 1/2	60	59 1/2	59 1/2	59 1/2	59 1/2	1,500	
73 1/2 Nov 18	82 Mar 11	74 Jan 25	79 1/2 Aug 17	3.80% preferred	100	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2		
79 1/2 Sep 25	92 1/2 Jan 27	80 1/2 May 23	87 Jan 20	4% preferred	100	84 1/2	86	84 1/2	86	85	86	85	86		
86 Sep 23	98 May 20	86 1/2 Jan 6	95 1/2 Oct 5	4.50% preferred	100	92	94	92	94	92 1/2	94	92 1/2	94		
82 1/2 Jun 19	89 1/2 Feb 5	82 1/2 Mar 18	90 Oct 10	4.20% preferred	100	84	85 1/2	85	85	83 1/2	86	83 1/2	86	150	
85 1/2 July 10	93 Mar 6	85 1/2 Feb 9	90 July 28	4.35% preferred	100	88 1/2	88 1/2	87 1/2	89 1/2	87 1/2	89 1/2	87 1/2	89 1/2	10	
72 1/2 Sep 21	88 1/2 Feb 12	62 1/2 Sep 29	79 1/2 Jan 8	Kansas City Southern com. No par		68 1/2	69	69 1/2	70 1/2	70 1/2	71 1/2	71 1/2	71 1/2	4,600	
34 1/2 Nov 5	38 1/2 Aug 28	34 1/2 July 12	37 1/2 Sep 16	4% non-cum preferred	50	36	36 1/2	36	36 1/2	36	36 1/2	36	36 1/2	100	
39 1/2 Feb 13	50 Sep 4	43 1/2 Feb 9	54 1/2 July 8	Kansas Gas & Electric Co. No par		51	51 1/2	50 1/2	51	50 1/2	51 1/2	51 1/2	51 1/2	2,200	
28 1/2 Jan 2	33 1/2 Nov 4	31 1/2 Feb 23	38 1/2 Aug 24	Kansas Power & Light Co. 8.75		37 1/2	38 1/2	38 1/2	38 1/2	39	39 1/2	39 1/2	40	4,000	
11 1/2 Dec 28	13 1/2 Dec 7	11 Jan 12	16 1/2 July 11	Kayser-Roth Corp.	1	12 1/2	13 1/2	12 1/2	13 1/2	13	13 1/2	13 1/2	14 1/2	43,700	
34 July 27	41 1/2 May 12	36 Apr 6	51 1/2 Dec 30	Kellogg Co.	50c	51	53	52 1/2	53	53	53 1/2	53	53 1/2	5,000	
41 1/2 Feb 17	50 1/2 July 31	30% Oct 25	50 1/2 Jan 6	Kelsey Hayes Co.	1	32 1/2	33	32 1/2	33 1/2	33 1/2	35	34	34 1/2	6,200	
		23 Oct 13	30 1/2 Aug 17	Kendall Co.	8	25 1/2	26	25 1/2	26	26	26 1/2	26	26 1/2	8,500	
90% Oct 7	117 1/2 Feb 24	71% Oct 25	100 1/2 Jan 6	Kennecott Copper	No par	73 1/2	74 1/2	73 1/2	74 1/2	73 1/2	74 1/2	73 1/2	74 1/2	19,400	
45 1/2 Oct 1	64 Jan 5	46 1/2 Sep 30	55 1/2 Jan 8	Kern County Land Co.	2.50	52 1/2	53 1/2	52	52 1/2	52	52 1/2	52 1/2	52 1/2	3,700	
44 1/2 Oct 7	70% Apr 21	36% July 18	65% Dec 30	Kerr-McGee Oil Indus common	1	62 1/2	63 1/2	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	22,300	
22 1/2 Sep 28	31 1/2 Apr 20	21 July 22	58 1/2 Nov 18	4 1/2% conv prior preferred	25	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27	31,000	
43 Jan 7	54 1/2 July 22	31 1/2 Nov 7	46 1/2 Jan 5	Keystone Steel & Wire Co.	1	32 1/2	32 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,400	
59 Apr 1	74 1/2 Nov 25	62 1/2 Feb 11	89% Dec 20	Kimberly-Clark Corp.	5	84 1/2	87 1/2	83 1/2	84 1/2	83 1/2	84 1/2	82 1/2	84	7,400	
		16% Dec 12	18% Dec 21	King-Seely Thermos Co.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,800	
27 1/2 Jan 2	39% Apr 7	25 1/2 Dec 2	31 1/2 Jan 6	KLM Royal Dutch Airlines	100 G	25 1/2	25 1/2	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,400	
37 1/2 Oct 22	51 1/2 Mar 13	34 1/2 Oct 24	46% Jan 4	Koppers Co Inc common	10	36	36 1/2	36	38 1/2	38	38 1/2	37 1/2	38 1/2	8,400	
77 Dec 29	85 Feb 26	77 Jan 7	82 1/2 Apr 11	4% preferred	100	78	78 1/2	79	79	79	79 1/2	79	79 1/2	1,400	
13% May 6	21 Nov 16	14% Feb 17	36% Dec 7	Korvette (E J) Inc	1	32 1/2	33 1/2	31 1/2	32 1/2	32 1/2	33 1/2	32 1/2	33 1/2	24,700	
30% Nov 4	35 Aug 5	27% Sep 29	33 Jan 12	Kresge (S S) Co	10	28	28 1/2	28 1/2	28 1/2	28 1/2	29	28 1/2	28 1/2	3,000	
32% Nov 24	43 1/2 Mar 3	19% Jun 10	34% Jan 6	Kress (S H) & Co.	10	22 1/2	23	22 1/2	22 1/2	22	22 1/2	21 1/2	22 1/2	5,000	
17 1/2 Sep 29	26 1/2 Mar 5	11 1/2 Dec 5	20 1/2 Jan 8	Kroehler Mfg 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	1,200	
27 1/2 Jun 18	34% Jan 22	25 1/2 Oct 28	36% Mar 2	Kroger Co	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32	31 1/2	31 1/2	11,200	
		25 Oct 21	36 Jan 5	K V P Sutherland Paper Co	5	30 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	30 1/2	31 1/2	5,800	
L															
19% Oct 21	23 1/2 Jan 22	18 1/2 Feb 10	25% Dec 29	Laclede Gas Co common	4	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,800	
28 1/2 Nov 6	34 1/2 Jan 22	27 1/2 Mar 11	36 1/2 Dec 21	4.32% preferred series A	25	37	39	37 1/2	39 1/2	37 1/2	40	37 1/2	40	12,500	
3% Dec 17	4 1/2 Mar 11	3% July 12	4 Jan 11	La Consolidada 5% pfd-75 Pesos Mex		34	34	34	34	34	34	34	34	200	
24 1/2 Jan 8	34 1/2 Apr 7	27 Jun 27	22 Jan 25	Lane Bryant	1	28 1/2	29 1/2	28 1/2	28 1/2	29 1/2	29 1/2	28 1/2	29 1/2	17,500	
15% Oct 21	23 1/2 Nov 2	13% May 2	23 1/2 Jun 20	Lear Inc	50c	17 1/2	18 1/2	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	6,400	
21 1/2 Sep 18	30 1/2 Mar 23	14 1/2 Dec 30	24 1/2 Jan 6	Lee Rubber & Tire	5	14 1/2	14 1/2	14 1/2	15	14 1/2	14 1/2	14 1/2	15	5,200	
10% Feb 12	15% July 8	10 Mar 15	13 1/2 Jan 6	Lehigh Coal & Navigation Co.	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12	12	12 1/2	6,500	
29 Sep 22	37 1/2 Jan 20	25 1/2 Oct 25	32 1/2 Aug 1	Lehigh Portland Cement	15	27 1/2	28 1/2	27 1/2	28	28	29	28 1/2	28 1/2	9,600	
1% Jan 2	3 1/2 Apr 6	1 1/2 Dec 22	3% Mar 11	Lehigh Valley Industries com.	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	300	
		16 1/2 Sep 26	19 1/2 Jun 8	1.50 conv pfd ser A	No par	17	17	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	16 1/2	2,500	
6 1/2 Dec 30	10% Jan 12	3 1/2 Oct 28	7% Jan 15	Lehigh Valley RR	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	9,200	
26 1/2 Sep 22	31% Mar 4	24 1/2 July 26	29 1/2 Jan 22	Lehman Corp	1	26 1/2	27	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	1,400	
36 Jan 7	57 1/2 Dec 4	41 Apr 7	79 1/2 Dec 13	Lehn & Fink Products	5	74 1/2	75	74	74 1/2	74 1/2	74 1/2	74	74 1/2	15,600	
18% Jan 2	24% Dec 10	22 Jan 29	28 1/2 Sep 9	Lerner Stores Corp	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	18,100	
57 1/2 Apr 29	79 1/2 Aug 27	46 1/2 Oct 4	70 1/2 Jan 22	Libbey-Owens-Ford Glass Co	5	51	51	49 1/2	51 1/2	51 1/2	52	51 1/2	52 1/2	7,500	
10% Nov 23	13 1/2 Jan 9	9 1/2 Oct 5	12 1/2 Dec 6	Libby McNeil & Libby	7	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	10 1/2	10 1/2	10	
80% Jan 2	98% Oct 28	78 1/2 May 19	91 1/2 Jan 13	Liggett & Myers Tobacco com.	25	81 1/2	81 1/2	81 1/2	82	81 1/2	82	81 1/2	82 1/2	9,100	
140% Dec 31	152 Mar 5	140 Jan 4	151 Aug 31	7 1/2% preferred	100										

Range for Year 1960			NEW YORK STOCK EXCHANGE		STOCKS										Sales for the Week
Lowest	Highest		Monday Jan. 2	Tuesday Jan. 3	Wednesday Jan. 4	Thursday Jan. 5	Friday Jan. 6	Shares							
8 1/2 Dec 16	18 1/2 Feb 23	Merritt-Chapman & Scott.....	12.00	9 1/4	9 3/4	9 1/4	9 1/4	25,600							
42 1/4 Dec 28	70 1/2 Jan 4	Mesta Machine Co.....	5	45 1/4	46 1/2	46 1/2	44 1/2	2,700							
24 1/2 Jan 16	43 1/2 Dec 16	Metro-Goldwyn-Mayer Inc.....	No par	41 1/2	43 1/4	42 1/2	44 1/2	31,300							
74 1/4 Jan 8	84 Nov 14	Metropolitan Edison 3.90% pfd.....	100	*81	82	*81	82	110							
83 1/4 Jan 13	93 1/2 Sep 8	4.35% preferred series.....	100	*90	90	*90	91 1/2	30							
75 1/2 Feb 15	82 Oct 10	3.85% preferred series.....	100	*81	82 1/2	*81	82 1/2	---							
76 1/4 Jan 19	82 Nov 14	3.80% preferred series.....	100	*81	82 1/2	*81	82 1/2	---							
86 Jan 4	95 Aug 11	4.45% preferred series.....	100	90	90	*89 1/2	91	10							
25 1/2 Mar 16	33 1/4 Dec 20	Middle South Utilities Inc.....	10	31 1/2	31 3/4	30 3/4	31 1/2	13,400							
41 Dec 22	58 Jan 22	Midland Enterprises Inc.....	1	*41 1/4	43	41 1/2	41 1/2	300							
48 1/2 July 25	59 1/4 Feb 3	Midland-Ross Corp common.....	5	50	50 1/2	50	50	900							
88 Jan 5	95 1/2 Dec 8	5 1/2% 1st preferred.....	100	*93 1/2	95	94 1/2	95	160							
30 May 2	40 1/2 Nov 15	Midwest Oil Corp.....	10	*39	39 1/2	39 1/4	39 1/2	900							
15 1/2 Oct 21	26 1/4 May 16	Minerals & Chem Philipp Corp.....	1	19 1/2	19 1/2	19 1/2	20 1/4	21,900							
123 1/2 Feb 8	178 1/4 Jun 1	Minneapolis-Honeywell Reg.....	1.50	141	144	140	143	7,800							
17 Sep 26	24 1/2 Jan 5	Minneapolis Moline Co.....	1	19 1/2	19 1/2	19 1/2	19 1/2	6,000							
60 Oct 24	88 Jun 17	Minn Mining & Mfg.....	No par	72 3/4	74	71 1/2	73 1/4	24,300							
28 Apr 19	33 1/4 Jan 4	Minnesota & Ontario Paper.....	2.50	31 1/4	31 1/2	31 1/2	32	3,200							
31 1/2 Feb 24	38 1/4 Aug 31	Minnesota Power & Light.....	No par	35 1/2	35 1/2	35 1/2	35 1/2	1,800							
27 July 12	37 1/2 Jan 4	Mission Corp.....	1	35 1/2	35 1/4	35 1/2	35 1/2	5,200							
16 1/2 July 7	24 1/2 Dec 29	Mission Development Co.....	5	24 1/2	24 1/2	24 1/2	24 1/2	11,900							
30 Mar 10	35 Aug 16	Mississippi River Fuel Corp.....	10	34 1/4	34 1/4	34 1/4	34 1/4	5,700							
3 1/2 Dec 20	6 1/4 Jan 6	Missouri-Kan-Tex RR.....	5	3 1/2	3 1/2	3 1/2	3 1/2	3,000							
33 1/2 Dec 7	48 1/2 Jan 6	Missouri Pacific RR class A.....	No par	40	40 1/4	40	41 1/4	5,400							
29 1/4 Jun 15	39 Jan 15	Missouri Portland Cement Co.....	6.25	34 1/4	35	34 1/2	35 1/2	3,700							
17 Feb 17	22 1/4 Sep 1	Missouri Public Service Co.....	1	20 1/4	20 1/4	20 1/4	20 1/4	2,400							
7 1/4 Oct 26	15 1/4 Jan 11	Mohasco Industries Inc common.....	5	8	8 1/2	8 1/2	8 1/2	12,600							
60 Nov 6	87 1/2 Mar 11	3 1/2% preferred.....	100	*61	62	62	65	140							
70 Oct 12	87 1/2 Mar 23	4.20% preferred.....	100	*70 1/2	72	71	71	20							
11 1/2 May 9	15 1/2 Jan 23	Mojud Co Inc.....	1.25	12	12 1/2	12	12 1/4	3,600							
11 1/2 Oct 26	19 1/2 Jan 6	Monarch Machine Tool.....	No par	13 1/2	13 1/2	14	14 1/2	5,400							
9 1/2 Dec 13	13 1/2 Jan 11	Monon RR class A.....	25	*9 1/4	10 1/4	9 1/4	10 1/4	1,300							
6 1/2 Dec 9	11 1/2 Aug 22	Class B.....	No par	6 1/4	6 1/4	6 1/4	6 1/4	36,100							
35 1/2 Sep 29	55 1/4 Jan 4	Monsanto Chemical Co.....	2	45 1/4	46 1/2	45 1/2	45 1/2	6,700							
26 1/2 Mar 8	33 1/2 Dec 30	Montana-Dakota Utilities Co.....	5	33 1/2	33 1/2	33 1/2	33 1/2	3,800							
21 1/4 Jan 25	31 1/4 Aug 16	Montana Power Co.....	No par	31	31 1/2	31 1									

13% Nov 8	19% July 16	12% Feb 1	66% Jun 17	NAFI Corp.....	1	30%	31½	30%	31½	30%	32¼	30½	31¾	23,800
12% Nov 10	18 Jan 9	12 Mar 30	16 Jun 17	Natco Corp.....	5	13½	13½	14	14	14	14	13¾	13¾	1,600
50% Sep 18	63% May 6	40 Oct 13	54% Jan 4	National Acme Co....	1	48	48	47	48	48	49	49	49	600
16% Dec 22	29% Jan 28	10 Dec 1	17½ Jan 4	National Airlines.....	1	10	10	10½	10½	10½	10½	11¼	11¼	2,400
24% Sep 21	34% May 6	25¼ Apr 25	32% Aug 22	National Aviation Corp..	5	29½	29½	27½	29½	29½	30½	30½	30½	3,100
49% Jan 15	86% Dec 30	49% Mar 21	77% Nov 30	National Biscuit Co common..	10	72½	73½	72	72½	72	72½	70½	71¾	6,600
142 Dec 22	164 Apr 3	143½ Jan 12	157% Aug 12	% preferred.....	100	149	150	149½	149½	150	151½	150½	153	650
8 Sep 10	14% Jan 8	11% Mar 1	70% Jun 3	National Can Corp.....	10	8%	8%	8%	8%	8½	9	8¾	9	3,200
55% Sep 23	80% Jan 8	49% Oct 26	70% Jun 3	National Cash Register.....	5	62½	62½	61½	62½	62	62½	62½	62½	14,200
20% Jun 12	32% Jan 18	20% Nov 28	31% May 8	National City Lines Inc.	1	20¾	21½	20¾	21½	20¾	20¾	20¾	20¾	5,300
46% Feb 2	54% Jan 12	44% Jan 20	66% Dec 5	National Dairy Products.....	5	59½	60	59%	60¼	59½	60%	60%	60½	8,700
28% Jan 8	35% Dec 7	24% Dec 6	35% Jan 11	Natl Distillers & Chem Corp com 5	1	25%	26¼	25%	26%	26¼	26%	25¾	26%	22,300
90 Sep 23	109 Apr 6	81% Dec 13	104 Jan 11	4¼ pfd series of 1951.....	100	*83½	84¼	83¾	84¼	83¾	84	*81	85	700
21 Jun 1	24% Jan 21	21% May 27	44% Jan 11	National Fuel Gas Co.....	1	23¾	24¼	23¾	24¼	23¾	24¼	24¼	24½	7,800
52% Sep 24	71 Apr 27	49% Oct 19	59 Jan 4	National Gypsum Co common..	1	55¼	56	56¼	56½	55¼	56¼	55¼	56¼	7,500
84 Nov 19	97% Feb 26	88% Dec 20	98 Oct 10	\$4.50 preferred.....No par		93	93	*91¾	93	*91¾	93	92	92	100
104 Feb 9	132% Aug 3	78 Sep 19	109% Jan 4	National Lead Co common.....	No par	85	85½	84¾	85¼	86	87%	87½	88¾	18,400
145 Jun 10	159 Mar 3	144% Jan 5	160 Aug 9	% preferred A.....	100	150	150½	*149	150½	150	151½	*151	152½	100
120½ Dec 31	134% Mar 12	120% Jan 19	132% Sep 7	6% preferred B.....	100	*125	127	125	125	*125	127	*125	127	100
17 Jan 2	22 Aug 18	17% Oct 19	24% Dec 21	National Linen Service Corp.....	1	23½	23½	23½	23¾	23½	23¾	23½	23¾	1,200
28% Jan 2	44 Aug 28	24% Dec 6	43 Jan 6	Natl Malleable & Steel Cast.No par		25¼	25½	25¼	26½	26¼	27¾	26¾	27½	3,300
37½ Dec 3	38% Dec 8	25% Oct 12	40 Jan 14	National-Standard Co.....	10	29%	29½	*29%	30	30	30½	30½	30½	500
74% Jan 7	98% Aug 6	68 Sep 28	98¼ Jan 4	National Steel Corp.....	10	81½	82	83	81½	85	87½	84½	86½	12,300
23% Dec 15	40% Mar 13	16% Oct 81	28% Jan 8	National Sugar Ref Co.....No par		19¼	19¾	19¼	19¾	19¼	19¾	19¼	19¾	3,700
17% Sep 22	24% Mar 25	14% Oct 28	20% Jan 4	National Tea Co.....	4	15%	15¾	15½	15%	15½	15%	15½	15%	10,200
9% Jun 10	14% Nov 4	4% Oct 31	13 Jan 4	National Theatres & Television..	1	5%	5%	5%	5%	5%	5½	5%	5½	7,500
13% Jan 7	24 Dec 15	18% Oct 25	29% Jun 10	National Vulcanized Fibre Co..	1	*21½	21¾	21½	21¾	21¾	21¾	21½	21¾	800
5% Nov 24	10% Mar 24	4% July 22	7% Jan 15	Natonas Co.....	1	5%	5%	5%	5%	5%	5%	5%	5%	3,700
22½ Dec 24	27% Nov 6	18 Nov 29	27% Jun 29	Nautec Corp.....	5	21¼	21¼	21	21¾	21	21¾	21¼	22	2,000
12 Jan 9	15 Feb 26	10 Dec 1	14% Mar 4	Neisner Bros Inc.....	1	10¼	10¼	10¼						

5% Dec 29	10% Jan 6	2% Oct 25	6% Jan 6	N Y New Haven & Hartford Co	Common	No par	3%	3%	3 1/4	3 1/2	3 1/2	3 1/4	3 1/2	1,400
10% Dec 24	20% Jan 8	4% Oct 25	12% Jan 5	Preferred 5% series A	100	100	5%	5%	5%	5%	5%	5 1/4	5%	800
24% Dec 29	38% Feb 17	12% Dec 7	27% Jan 11	New York Shipbuilding Corp	1	1	13	13 1/2	13	13%	13%	14 1/4	14 1/4	5,500
				N Y State Electric Gas Corp	Common	No par								
25 1/2% Dec 11	27% Nov 12	23% May 5	29 1/2% Sep 14	Common	No par	No par	28 1/2%	29	28 3/4	29 3/4	29 1/4	29 1/2	29	7,100
71 1/2% Dec 29	84% Mar 11	72 1/2% Jan 4	80% Aug 19	\$3.75 preferred	100	100	75 1/2%	76 1/2%	76 1/2%	76 1/2%	76 1/4	76 1/4	76 3/4	70
33% Dec 15	41% Jan 14	33% Mar 15	39 1/4% Aug 17	Niagara Mlk Pwr Corp com.	No par	No par	38 3/4	39%	39	39 1/4	39 1/4	39 1/4	39 1/4	20,100
65 Sep 18	73% Apr 1	65% Jan 14	73% Mar 28	3.40% preferred	100	100	69	70	70	70	69	69 3/4	70 1/4	110
69 Dec 23	77% Apr 13	69% Mar 7	76 Aug 17	3.60% preferred	100	100	72	72	71 1/2	72 1/2	72	72 1/4	72 1/4	330
74 Dec 21	85% Mar 3	74% Jan 4	80% May 4	3.90% preferred	100	100	76 1/4	76 3/4	77	77	77	77 1/2	77 1/2	310
79 1/2% Oct 29	88% Apr 2	80 Jan 15	88 1/2% Aug 18	4.10% preferred	100	100	81 3/4	83	81 3/4	83	81 3/4	82 3/4	82	100
100% Oct 20	108 Mar 23	89 1/2% Feb 2	108 Aug 9	5.25% preferred	100	100	103 1/2	104 3/4	103	103 3/4	104	104	103 3/4	180
91 Sep 17	102 1/2% Feb 26	92 1/4% Jan 20	102 1/2% Sep 7	4.85% preferred	100	100	99 1/2	99 1/2	98 1/2	100	98 3/4	98 3/4	99 1/2	240
7 1/2% Sep 16	23% Aug 25	18% May 5	22 Jan 15	Niagara Share Corp	100	100	19 1/2	19%	19%	19%	19 1/2	19%	19%	2,400
34 Jun 17	44% July 2	26% Sep 29	41% Jan 6	Nopco Chemical Co	100	100	31	31 1/2	31	32	31 1/2	31 3/4	31 3/4	2,400
84 1/4% Jan 29	108 Dec 22	90% Oct 25	106 1/4% Jan 4	Norfolk & Western Ry common	25	25	98	98 3/4	98	102 1/2	100 1/4	101 1/2	99	6,200
20% Nov 25	23% Mar 10	20% Jan 19	23 Dec 12	Adjustment preferred	25	25	23	23	23	23 1/2	23	23 1/2	24	1,800
11% Dec 4	12% Dec 17	11% Mar 4	13 1/2% July 12	6% preferred	100	100	13	13	13	13	13	13	13 1/4	600
			22% July 20	Norris-Thermador Corp	50c	50c	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	1,300
30 1/4% Sep 23	52% Mar 18	29% May 6	49 Dec 20	North American Aviation	1	1	46 3/4	48	47 1/4	49 1/4	48 1/4	49 1/4	48 3/4	35,300
32 Sep 6	40% Dec 14	36 Jan 25	48 1/4% Dec 22	North American Car Corp	5	5	47 1/4	47 1/2	45 1/2	47	45 1/2	46	45 1/2	1,600
64 Dec 30	73 Jan 27	62 1/2% Dec 28	68 Mar 29	Northern Central Ry Co	50	50	64 1/2	64 1/2	64 1/2	64 1/2	63 3/4	64 1/2	64 1/2	100
28 Jun 24	35% Jan 22	26% Feb 17	32 1/4% Sep 6	Northern Natural Gas Co	100	100	30	30 1/4	30	30 1/4	30 1/4	30 1/4	30 3/4	11,200
100 1/2% Oct 5	108 Feb 16	107 1/2% Jan 6	107 1/2% Aug 24	5 1/2% preferred	100	100	104 1/4	104 3/4	104	104	103 1/4	104 3/4	104	130
102 Sep 21	113 Mar 6	104 Jan 4	112 Sep 8	5.80% preferred	100	100	109	109	109	109	108 1/2	108 1/2	109	220
100% Oct 28	103 Nov 18	101 1/2% Jan 13	109 1/2% Aug 17	5.60% preferred	100	100	106 1/4	106 1/4	106 1/4	106 1/4	106	107 1/2	107 1/2	90
42 Nov 16	57% May 22	35% Oct 25	48 Jan 4	Northern Pacific Ry	5	5	41%	42%	42 1/2	43%	42 1/2	43		

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NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		NEW YORK STOCK EXCHANGE		Monday Jan. 2		Tuesday Jan. 3		LOW AND HIGH SALE PRICES		Wednesday Jan. 4		Thursday Jan. 5		Friday Jan. 6		Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Par															
O																			
83 Dec 31	95% Jan 16	31% May 17	38% Sep 19	Ohio Edison Co common	15			35% 36 1/2		36 1/2 37 7/8		37 1/4 37 7/8		37 1/4 37 7/8		37 1/4 37 7/8		9,200	
74 Dec 29	85 Jan 12	84 Jan 4	94 1/2 Sep 1	4.40% preferred	100			89 90		90 1/2 91		91 1/2 91		91 1/2 91		91 1/2 91		270	
87 1/2 Dec 15	100 Jan 13	75 1/2 Jan 4	82 Sep 9	3.90% preferred	100			79 79 3/4		79 3/4 79 3/4		80 1/4 80 1/4		80 1/4 80 1/4		79 1/2 81		160	
86 Sep 30	95 1/2 Jan 16	88 Jan 6	96 Aug 9	4.56% preferred	100			93 1/2 93 1/2		93 1/2 93 1/2		93 1/2 93 1/2		93 1/2 93 1/2		93 1/2 93 1/2		340	
34 1/2 Nov 13	46 1/2 May 21	30 1/2 Aug 4	39 1/4 Jan 4	4.44% preferred	100			90 1/2 92		91 1/4 92		92 1/2 92		92 1/2 92		92 1/2 92		150	
27 1/2 Jun 9	34 1/4 Mar 4	28 1/2 Mar 7	36 Dec 15	Ohio Oil Co	No par			36 1/4 37 1/4		36 3/4 37		36 3/4 37		36 3/4 37		36 3/4 37		34,200	
16 Dec 29	18 Feb 27	16 Jan 6	16 1/2 Sep 21	Okla Gas & Electric Co common	5			35 35 1/2		35 35 1/2		x35 35 1/2		x35 35 1/2		35 1/4 35 1/2		2,200	
80 Sep 25	90 1/2 Feb 5	83 1/2 Jan 1	87 Jan 16	4% preferred	20			16 1/4 17		16 1/4 17 1/4		x16 1/4 17 1/4		x16 1/4 17 1/4		16 1/4 16 1/2		200	
25 1/2 Dec 31	30 1/2 Jun 2	24 1/2 May 10	33 1/4 Dec 19	4.24% preferred	100			88 1/2 88 1/2		87 1/2 89 1/2		87 1/2 89		87 1/2 89		87 1/2 89		10	
41 1/2 Feb 9	58 1/2 July 28	37 1/2 Aug 4	54 1/2 Jan 4	Oklahoma Natural Gas	7.50			42 1/2 43 1/2		42 1/2 43 1/2		43 1/4 43 1/4		43 1/4 43 1/4		43 1/4 43 1/4		4,800	
		15 1/2 Dec 29	18 1/2 Oct 20	Olin Mathieson Chemical Corp	5			15 1/2 15 1/4		15 1/2 15 1/4		15 1/2 15 1/4		15 1/2 15 1/4		15 1/2 15 1/4		28,200	
		35 1/2 Nov 29	42 1/2 July 5	Olin Oil & Gas Corp	1			39 1/2 40		39 1/2 40 3/4		39 1/2 40 3/4		39 1/2 40 3/4		39 1/2 40 3/4		2,400	
		36 1/2 Mar 4	64 1/2 Dec 28	Orange & Rockland Utilities	10			x57 1/2 59		56 1/2 58 3/4		57 1/2 58 3/4		57 1/2 58 3/4		58 58 3/4		800	
		19 1/2 Oct 24	37 1/4 Jan 4	Ohio Elevator	3.125			23 1/2 23 1/2		23 1/2 24 1/4		23 1/2 24 1/4		23 1/2 24 1/4		22 1/2 24 1/4		24,300	
		15 Oct 24	23 1/2 Jan 12	Outboard Marine Corp	30c			16 1/2 17 1/2		16 1/2 17 1/4		17 17 1/4		17 17 1/4		17 17 1/4		150,900	
		15 Dec 12	16 1/4 Jan 14	Outlet Co	No par			15 16		15 1/2 15 1/2		15 1/2 15 1/2		15 1/2 15 1/2		15 1/2 15 1/2		1,410	
		75 Jan 25	122 1/2 Jun 1	Overland Corp (The)	1			96 1/2 99		97 1/2 98 1/2		98 99 1/2		98 99 1/2		98 99 1/2		200	
		82 1/2 Oct 31	116 Jun 17	Owens Corning Fiberglass Corp	1			91 1/2 93 1/2		92 92 1/2		92 1/2 93 1/2		92 1/2 93 1/2		92 1/2 93 1/2		4,200	
		104 1/2 Feb 16	130 1/2 May 31	Owens-Illinois Glass Co com	6.25			117 118		116 1/2 116 1/2		x116 118		x116 118		116 1/2 118		6,800	
		23 1/2 Oct 26	34 1/2 Jan 27	4% preferred	100			26 26 1/2		26 1/2 26 1/2		26 1/2 27		26 1/2 27		27 27 1/4		900	
		85 Jan 5	93 Aug 9	Oxford Paper Co common	15			87 1/2 89 1/4		87 1/4 89 1/4		87 1/4 89 1/4		87 1/4 89 1/4		87 1/4 89 1/4		1,100	
				\$5 preferred	No par													10	
P																			
9% Sep 23	14 1/4 May 14	11 Jan 7	17 1/2 Aug 17	Pacific Amer Fisheries Inc	5			*14 1/4 15 1/4		15 15		*14 1/4 15		*14 1/4 15		*14 1/4 15		100	
16 1/2 Nov 16	23 1/4 Jan 16	12 1/2 Oct 26	18 1/2 Jan 6	Pacific Cement & Aggregates Inc	5			14 1/2 15 1/4		14 1/2 15 1/4		15 1/2 15 1/4		15 1/2 15 1/4		15 1/2 15 1/4		17,200	
11 1/2 Nov 27	15 1/2 Jan 5	11 1/2 Jan 5	18 1/2 May 11	Pacific Coast Co common	1			*20 21 1/2		*20 22		*20 21 1/2		*20 21 1/2		*20 21 1/2		2,300	
18 Jun 22	23 1/2 Feb 26	18 1/2 Mar 18	22 1/2 May 2	5% preferred	25			51 1/2 51 1/2		51 1/2 52 1/2		52 1/2 53		52 1/2 53		52 1/2 53		1,800	
51 1/2 Nov 5	67 1/4 Apr 20	46 1/2 Sep 28	60 1/2 Jan 11	Pacific Finance Corp	10			73 1/2 76		73 1/2 76 1/2		74 1/2 76 1/2		74 1/2 76 1/2		74 1/2 76 1/2		12,300	
58 1/2 Jun 9	66 1/4 Apr 3	60 May 11	77 Dec 30	Pacific Gas & Electric	25			52 1/2 53 1/2		52 1/2 52 1/2		52 1/2 52 1/2		52 1/2 52 1/2		52 1/2 52 1/2		7,500	
45 1/2 Nov 16	56 1/4 Jan 7	46 1/2 Mar 8	53 1/2 Sep 16	Pacific Lighting Corp	No par			30 1/4 31 1/2		30 1/4 31 1/2		31 1/2 31 1/2		31 1/2 31 1/2		31 1/2 31 1/2		13,500	
25 1/2 Sep 23	29 1/2 Oct 20	26 1/4 Mar 10	32 1/4 Jan 28	Pacific Telep & Telep com	14 2/7			141 1/2 141 1/2		142 143		141 1/2 142		141 1/2 142		141 1/2 142		1,200	
126 Oct 21	144 1/4 Apr 24	130 1/4 Feb 23	145 Feb 2	6% preferred	100			5 1/4 5 1/4		5 1/4 5 1/4		5 1/4 5 1/4		5 1/4 5 1/4		5 1/4 5 1/4		2,800	
4 1/4 Sep 22	6 1/4 Jan 29	4 1/2 Oct 26	7 1/2 Jan 12	Pacific Tin Consolidated Corp	1			22 1/2 23 1/2		22 1/2 23 1/2		x23 1/4 23 1/2		x23 1/4 23 1/2		22 1/2 23 1/4		3,800	
30 Sep 3	46 1/2 Nov 24	19 1/4 Oct 25	39 Jan 4	Packard-Bell Electronics	50c			16 16 1/4		17 17 1/2		17 1/2 17 1/2		17 1/2 17 1/2		17 1/2 17 1/2		25,600	
20 1/2 Nov 17	35 1/4 Apr 13	16 1/2 Apr 28	23 1/2 Jan 4	Pan American Sulphur	70c			17 1/2 17 1/2		17 1/2 18 1/2		18 1/2 18 1/2		18 1/2 18 1/2		18 1/2 18 1/2		26,500	
				Pan Amer World Airways Inc	1			49 1/2 50 1/2		49 1/2 50 1/2		50 1/2 51 1/2		50 1/2 51 1/2		50 1/2 51 1/2		12,100	
				Panhandle East Pipe Line	No par			*86 1/2 88		*86 1/2 88		86 1/2 86 1/2		*86 1/2 89		*86 1/2 89		10	
				Common	100			53 1/4 54 1/2		54 54 1/2		54 1/2 55 1/2		54 1/2 55 1/2		54 1/2 55 1/2		5,100	
				4% preferred	100			38 1/2 39 1/4		38 39 1/4		37 38 1/4		36 3/4 37 1/4		36 3/4 37 1/4		43,900	
				Paramount Pictures Corp	1			23 1/2 24		*23 1/2 24 1/4		24 24 1/4		24 24 1/4		24 24 1/4		700	
				Parke Davis & Co	No par			35 36		34 1/2 37 1/2		37 1/2 37 1/2		36 3/4 36 3/4		36 3/4 36 3/4		2,100	
				Parker Rust Proof Co	2.50			2 1/2 2 1/2		2 1/2 2 1/4		2 1/2 2 1/2		*2 1/2 2 1/4		*2 1/2 2 1/4		6,500	
				Parmalee Transportation	No par			19 1/2 20		19 1/2 20		19 1/2 20		20 20 1/2		20 20 1/2		23,900	
				Patino Mines & Enterprises	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		400	
				Peabody Coal Co common	5			57 1/2 58 1/4		57 57 1/4		56 1/4 56 1/2		55 1/2 55 1/4		55 1/2 55 1/4		1,200	
				5% conv prior preferred	25			28 1/2 28 1/2		28 1/2 29 1/2		29 1/2 29 1/2		29 1/2 29 1/2		29 1/2 29 1/2		11,500	
				Penick & Ford	3.50			15 1/2 15 1/2		15 1/2 15 1/2		15 1/2 15 1/2		15 1/2 15 1/2		15 1/2 15 1/2		4,300	
				Penn-Dixie Cement Corp	1														

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960		STOCKS NEW YORK STOCK EXCHANGE		Monday Jan. 2	Tuesday Jan. 3	LOW AND HIGH SALE PRICES		Friday Jan. 6	Sales for the Week
Lowest		Highest		Lowest		Highest		Par		Wednesday Jan. 4	Thursday Jan. 5		Shares
R													
43% Feb 9	73% Dec 1	46% Oct 25	78% Apr 18	Radio Corp of America com..No par		51	52		51% 53%	52% 53%	51% 53	58,600	
67% Dec 28	74% Mar 5	67% Jan 4	74% Apr 8	\$3.50 1st preferred.....No par		71 1/4	71 3/8		71 1/4 71 1/8	71 1/4 71 1/8	*71 72	1,200	
23% Jan 9	41% Dec 17	30% Feb 8	51% Sep 2	Ranco Inc.....5		41 1/4	42 1/2		41 3/4 42 1/4	42 3/4 42 3/8	42 1/4 42 1/2	3,900	
86% Jan 6	73% May 22	56% Dec 7	70% Apr 19	Raybestos-Manhattan.....No par		*57	57 1/2		57 1/2 58 1/2	59 3/4 63	63 64 1/2	9,600	
19% Feb 9	30% July 10	15% Sep 29	22% Jun 15	Raymond International Inc..3.33 1/4		16 1/4	16 1/2		16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	11,600	
43% Sep 9	73% Apr 27	15% Dec 2	28% Jan 6	Rayonier Inc.....1		17 3/4	17 3/8		17 3/4 17 3/8	17 3/4 17 3/8	17 3/4 17 3/8	56,200	
16% Dec 29	25% Jan 21	30% Oct 25	53% Jan 4	Raytheon Co.....5		35 3/4	36 1/4		35 3/4 36 1/4	37 1/4 38 1/2	37 1/4 39 1/2	80,200	
32% Nov 24	37% Jan 26	8% Dec 20	18% Jan 5	Reading Co common.....50		8 1/4	8 3/4		8 1/4 8 3/4	8 1/4 9 1/4	9 1/4 9 1/2	4,400	
25% Dec 28	33% Jan 14	20% Dec 5	33% Feb 5	4% non-cum 1st preferred.....50		22	22		*21 1/2 22 1/2	*22 23	*22 23	300	
17% Oct 9	27% Jun 1	11% Dec 8	28% Jan 20	4% non-cum 2nd preferred.....50		12 1/2	13		13 13 1/4	13 13 1/4	13 13 1/4	900	
12% Jan 5	41% Sep 28	12% Dec 28	20% Jan 6	Reed Roller Bit Co.....No par		12 1/2	12 3/4		12 1/2 12 3/4	13 13 1/4	13 1/4 14 1/4	4,700	
25% Nov 16	40% Apr 22	15% Nov 1	28% Jan 18	Reeves Bros Inc.....50c		16	16 1/4		16 16 1/4	16 16 1/4	17 17 1/2	10,400	
85% Nov 16	40% Apr 22	17% Oct 24	28% Jun 16	Reichhold Chemicals.....1		19 1/2	20		19 19 1/2	19 19 1/2	20 20 1/2	24,700	
7% Jan 2	12% Feb 16	6% Feb 24	15% Sep 9	Reis (Robt) & Co.....									
15% Nov 27	20% Apr 17	15% Dec 7	19% Mar 17	\$1.25 div prior preference.....10		*11 1/2	12 1/2		*11 1/2 12 1/2	11 11 1/4	11 11 1/4	300	
42% Jan 8	73% Dec 2	43% Dec 1	68% Jan 4	Reliable Stores Corp.....		*16	16 1/2		*16 16 1/2	16 16 1/2	16 16 1/2	200	
16% Jan 2	36% July 23	21% Apr 18	27 1/2 Feb 1	Reliance Elec & Eng Co.....5		47 1/2	48		47 1/2 47 3/4	47 3/4 49 1/4	50 52 1/4	1,600	
85% Jan 7	60% Mar 5	52% Jun 1	57% Mar 14	Reliance Mfg Co common.....5		24 1/4	24 3/4		24 1/4 24 3/4	25 1/4 25 3/4	25 1/4 25 3/4	9,200	
17% Sep 22	28% Jan 7	19% Mar 14	31% Aug 29	Conv preferred 3 1/2% series.....100		*54	56 1/4		*54 56 1/4	56 1/2 57	*56 1/2 57 1/2	130	
7% Nov 22	11% July 7	7% Feb 25	11% Jul 11	Republic Aviation Corp.....1		28	28 3/4		28 1/4 29	28 28 1/2	27 1/2 28 1/4	9,100	
12% Nov 11	14% July 7	12% Jan 20	15% Aug 23	Republic Corp common.....50c		10 3/4	10 3/4		10 3/4 11	10 3/4 11	10 3/4 11 1/4	8,900	
66% Apr 8	81% Sep 1	48% Dec 6	78% Jan 4	\$1 convertible preferred.....10		15	15		14 1/4 15	14 1/4 15	14 1/4 15	500	
38% Jan 5	54% July 9	23% Sep 28	50% Jan 22	Republic Steel Corp.....10		53 1/4	54 1/2		54 1/4 54 1/2	54 1/4 54 1/2	54 1/4 54 1/2	47,000	
46% Jan 28	63% July 27	45% Feb 17	80% Dec 21	Revere Copper & Brass.....5		39 1/4	39 3/4		38 3/4 39 1/4	39 3/4 40	39 3/4 40	1,800	
30% Jan 7	80% Dec 23	37% Sep 24	56% Jun 21	Revlon Inc.....1		76 1/2	79 1/2		77 1/2 78 1/2	77 1/2 78 1/2	77 1/2 78 1/2	29,400	
87% Nov 16	48% May 15	42% Jan 4	48% Sep 23	Reynolds Metals Co com..No par		43 1/4	44 1/4		43 1/4 44	44 1/4 45	44 1/4 45	6,200	
116% Mar 2	163% July 24	110% Oct 27	149% Jan 4	4 1/2% preferred series A.....50		47	47 1/4		47 47 1/4	47 1/4 47 1/2	47 1/4 47 1/2	37,900	
47% Jan 15	65% Nov 24	65% Jan 21	94% Dec 6	4 1/2% conv 2nd pfd.....100		123	123		123 126	x47 47 1/2	x47 47 1/2	1,100	
76% Oct 8	84% Mar 28	78% Jan 5	85% Aug 2	Reynolds (R J) Tobacco com..5		91 1/4	92 1/4		92 1/4 94 1/4	93 1/4 94 1/4	93 1/4 94 1/4	16,100	
17% Sep 21	30% Dec 17	12% Oct 31	28% Jan 4	Preferred 3.60% series.....100		83 1/4	84		83 1/4 83 1/2	83 1/4 83 1/2	83 1/4 83 1/2	400	
1% Sep 22	2% Jan 5	1% Dec 30	2% Jan 4	Rheem Manufacturing Co.....1		13 1/4	14		13 1/4 14 1/4	14 1/4 14 3/4	13 1/4 14 1/4	17,700	
70% Oct 22	111% Jan 26	68% Mar 9	89% Nov 25	Rhodesian Selection Trust.....5		1 1/4	1 1/4		1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	12,100	
32% Apr 16	45% Sep 4	23% Oct 24	42% Jan 4	Richardson-Merrell Inc.....1.25		78 1/2	81		79 1/2 81	80 1/4 81 1/4	80 1/4 81 1/4	17,100	
30% Dec 30	37% Dec 16	28% Jan 21	52% July 8	Richfield Oil Corp.....No par		87	88 1/4		86 1/2 88 1/4	88 1/2 88 3/4	89 91 1/4	7,500	
4% July 15	5% Mar 17	2% Dec 19	4% Jan 5	Riegel Paper Corp.....10		25 1/4	27 1/4		26 1/4 26 3/4	26 1/4 26 3/4	27 1/2 28 1/4	4,300	
31% Jan 19	89% Dec 14	33% Nov 3	55% Apr 7	Ritter Company.....2.50		33 1/4	34 1/4		33 1/4 34 1/4	34 1/4 34 1/2	34 1/4 35	2,300	
35% Feb 16	62% Dec 22	38% Oct 19	52% Jun 9	Roan Antelope Copper Mines.....		2 1/4	3		2 1/4 3	3 3 1/4	3 3 1/4	3,300	
39% Jan 23	50% Dec 18	41% Oct 25	50% Jan 4	Robertshaw-Fulton Controls com..1		36 1/2	36 3/4		36 1/2 36 3/4	36 1/2 36 3/4	36 1/2 36 3/4	2,200	
23% Jun 17	30% July 23	21% Oct 28	26% Jan 4	5% convertible preferred.....25		*37 1/2	40 1/2		*37 1/2 40 1/2	*38 41	*37 1/2 40 1/2	8,600	
29% Jan 2	39% July 24	27% Dec 2	38% Jan 6	Rochester Gas & Elec Corp..No par		45 1/4	46		45 1/4 46	45 1/4 46 1/4	45 1/4 46 1/4	2,500	
61% Jan 29	74% Dec 28	60% Dec 28	78% Mar 23	Rochester Telephone Corp.....10		23 1/2	24 1/2		23 1/2 23 3/4	23 1/2 24	23 1/2 24	5,100	
81% Oct 5	92% Jan 30	82% Jan 4	89% Sep 16	Rockwell-Standard Corp.....5		27 1/2	27 1/2		27 1/2 27 3/4	28 1/4 28 1/2	28 1/2 28 1/2	1,170	
16% Oct 30	24% Mar 12	12% Apr 5	20% Dec 16	Rohm & Haas Co common.....20		615 1/2	623		626 640	638 646	637 648	1,170	
10% Jan 7	14% Mar 25	9% Apr 14	13% Sep 22	4% preferred series A.....100		*88	89 1/2		*87 3/4 89 1/2	*87 89 1/2	*87 89 1/2	8,300	
18% Nov 17	34% May 27	14% May 12	21% Jan 8	Rohr Aircraft Corp.....1		18 1/4	18 3/4		18 1/4 18 3/4	18 1/4 18 3/4	18 1/4 18 3/4	6,100	
16% Jan 2	22% Aug 3	15% Oct 25	21% Jan 13	Romson Corp.....1		12 1/4	13 1/4		12 1/4 13	13 13 1/4	12 1/4 13 1/2	1,300	
40% Oct 6	50% Jan 26	31% Dec 1	46% Jan 4	Roper (Geo D) Corp.....1		16 1/4	16 1/2		17 17	17 17	17 17	500	
16% Jan 24	24% Jan 2	11% Oct 25	21% Mar 2	Royal Crown Cola Co.....1		19 1/4	19 1/2		19 19	18 1/2 19	18 1/2 19	1,300	
12% Dec 1	17% Jun 22	12% Apr 5	14% May 31	Royal Dutch Petroleum Co..20 G		32 3/4	33 1/4		32 3/4 33 1/4	33 1/4 33 1/2	33 1/4 33 1/2	71,200	
37% Sep 22	47% Mar 11	31% Oct 24	42% Jan 22	Royal McBee Corp.....1		13 1/4	14		13 1/4 13 3/4	13 1/4 14 1/4	13 1/4 14 1/4	9,300	
10% July 3	14% Mar 28	9% May 3	17% Oct 19	Rubbermaid Inc.....1		12 1/2	12 3/4		12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	1,000	
16% Oct 1	24% Dec 7	14% May 6	26% Jun 23	Rubert Co.....5		36 1/4	36 3/4		36 1/4 36 3/4	37 1/4 37 1/2	37 1/4 37 1/2	2,900	
		20% Dec 15	33% Sep 19	Ruppert (Jacob).....1		14	14 1/4		13 1/4 14 1/4	*13 1/4 13 3/4	13 1/4 14 1/4	1,900	
84% Nov 24	42% Jan 15	32% Oct 24	40% Apr 7	Ryan Aeronautical Co.....No par		19 1/2	20		19 1/2 20 1/2	20 1/2 20 3/4	19 1/2 20 3/4	5,100	
80% Dec 16	90% Aug 17	80% May 27	88% Aug 9	Ryder System Inc.....2.50		21 1/2	22 1/2		21 1/2 21 3/4	21 1/2 22	21 1/2 22 1/2	31,600	
81% Dec 14	25% Apr 15	23% Nov 4	25% Apr 8										
38% Apr 1	36% July 24	24% Sep 15	32% Feb 26	Safeway Stores common.....1.66%</									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range for Year 1960		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Jan. 2	Tuesday Jan. 3	Wednesday Jan. 4	Thursday Jan. 5	Friday Jan. 6	Shares	
34 1/2 Nov 17	37 Dec 18	35 1/2 Feb 25	57 1/2 Dec 14	Standard Brands Inc com	No par	53 1/2	53 1/2	53 1/2	54 1/2	53 1/2	51 1/2	7,100
71 1/2 Dec 23	82 1/2 Feb 24	70 1/2 Jan 12	79 1/2 Aug 22	\$3.50 preferred	No par	73 1/2	74	73 1/2	73 1/2	73 1/2	73 1/2	180
3 1/2 May 29	5 July 29	10 1/2 May 11	13 1/2 Sep 13	Standard Financial Corp	1	11 1/2	11 1/2	11 1/2	12	12	12	8,000
13 1/2 Sep 21	23 1/2 May 11	12 1/2 May 11	30 1/2 Jun 20	Standard Gas & Electric Co	10c	4 1/2	5	4 1/2	5	4 1/2	5	---
45 1/2 Nov 25	52 1/2 Jan 23	40 Jun 1	51 1/2 Jan 4	Standard Kollsman Industries	1	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	25 1/2	39,400
36 1/2 Nov 25	52 1/2 Jan 23	35 May 16	47 1/2 Dec 30	Standard Oil of California	6.25	47 1/2	48 1/2	47 1/2	47 1/2	47 1/2	48	39,900
45 1/2 Oct 23	59 1/2 Jan 26	38 Dec 1	50 1/2 Jan 4	Standard Oil of Indiana	25	46 1/2	47	46 1/2	47	46 1/2	46 1/2	54,600
50 Nov 16	64 1/2 Jan 23	44 1/2 May 31	56 Jan 4	Standard Oil of New Jersey	7	40 1/2	41 1/2	41 1/2	42 1/2	42	42 1/2	165,800
85 Jun 30	92 Apr 7	83 1/2 Nov 25	89 Mar 8	Standard Oil of Ohio common	10	54	54 1/2	54 1/2	55	54 1/2	54 1/2	6,100
27 1/2 Jan 7	39 1/2 July 27	20 1/2 Oct 25	38 1/2 Jan 4	3 1/2% preferred series A	100	84 1/2	84 1/2	84 1/2	84 1/2	84	80	---
84 Jan 8	117 July 6	62 1/2 Dec 6	102 Jan 13	Standard Packaging Corp com	1	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	32,400
31 1/2 Jan 6	41 1/2 July 27	26 1/2 Oct 25	40 1/2 Jan 4	\$1.60 convertible preferred	20	66	67	66	72	67	72	---
18 Jan 2	43 1/2 Dec 22	26 1/2 Dec 5	37 1/2 July 8	\$1.20 convertible preferred	20	28 1/2	29	28 1/2	29 1/2	28 1/2	29	3,800
12 1/2 Jan 12	17 1/2 July 27	19 1/2 Oct 24	42 1/2 Jan 4	6% convertible preferred	20	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,600
19 1/2 Dec 31	23 1/2 Jun 8	11 1/2 Nov 23	21 1/2 Mar 25	Stanley Warner Corp	5	26 1/2	26 1/2	27 1/2	28 1/2	27 1/2	27 1/2	15,600
52 1/2 Sep 9	71 Apr 21	45 1/2 Nov 9	65 1/2 Jan 4	Stanray Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	5,200
76 1/2 Nov 2	78 Dec 14	77 Jan 27	82 May 23	Starrett Co. (The) L S	No par	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	18	100
13 1/2 Jan 5	18 1/2 Jun 23	12 1/2 July 6	16 1/2 Jan 5	Stauffer Chemical Co common	5	55 1/2	56 1/2	55 1/2	56 1/2	56 1/2	57	5,600
43 Feb 9	59 1/2 Jun 22	44 1/2 Mar 24	71 1/2 Dec 30	3 1/2% preferred	100	77	79 1/2	77	79 1/2	77	79 1/2	---
26 1/2 Feb 6	34 1/2 Dec 23	22 1/2 Oct 25	33 1/2 Jan 4	Sterchl Bros Stores Inc	1	13 1/2	13 1/2	13 1/2	14	13 1/2	14	100
31 1/2 Dec 29	33 Dec 18	23 Apr 1	33 1/2 Jun 7	Sterling Drug Inc	5	68 1/2	69 1/2	67	68 1/2	68 1/2	69 1/2	12,300
20 1/2 Jan 6	27 1/2 Mar 13	20 1/2 Sep 9	25 1/2 Jan 4	Stevens (J P) & Co Inc	15	24 1/2	25 1/2	25	25 1/2	25 1/2	25 1/2	5,900
15 1/2 Jan 2	22 Aug 25	14 Jun 17	18 Dec 20	Stewart-Warner Corp	2.50	25	25 1/2	25	25 1/2	25	25 1/2	7,100
17 Dec 29	19 May 6	16 1/2 Jan 11	18 Feb 19	Stix Baer & Fuller Co	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	400
52 Sep 21	65 Apr 2	47 1/2 Oct 24	58 Mar 28	Stokely-Van Camp Inc common	1	16 1/2	16 1/2	16 1/2	16 1/2	17	17 1/2	3,600
24 1/2 Jan 5	33 1/2 Mar 25	28 1/2 Mar 24	30 Aug 15	5% prior preference	20	17 1/2	18	17 1/2	18	17 1/2	17 1/2	800
9 1/2 Jan 9	29 1/2 Oct 28	6 1/2 Dec 22	24 1/2 Jan 15	Stone & Webster	1	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	54 1/2	2,700
9 1/2 Aug 26	20 Oct 28	6 1/2 Dec 22	17 1/2 Jan 4	Storer Broadcasting Co	1	27 1/2	29	28 1/2	28 1/2	29	29	1,500
32 1/2 Sep 22	61 1/2 Oct 28	20 1/2 Dec 22	52 1/2 Jan 4	Studebaker-Packard Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	101,200
50 Apr 8	67 Dec 14	25 1/2 Mar 28	46 1/2 Dec 29	When issued	---	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	81,800
24 1/2 Dec 28	38 1/2 May 29	17 1/2 Dec 7	19 1/2 Dec 14	\$5 convertible preferred	100	230	240	238	250	243	251	45,900
11 1/2 Sep 23	15 1/2 Mar 20	48 1/2 Jul 21	64 1/2 Jan 4	Suburban Gas	1	44 1/2	45 1/2	44 1/2	45	45 1/2	46 1/2	5,100
79 1/2 Dec 21	94 Mar 13	16 1/2 Sep 23	26 1/2 Jan 4	Suburban Propane Gas Corp	1	19	19 1/2	18 1/2	19 1/2	19 1/2	20 1/2	20,500
52 1/2 Dec 29	65 1/2 Feb 9	12 1/2 Jun 1	18 1/2 Sep 7	Sunbeam Corp	1	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	2,100
22 1/2 Nov 25	29 Jan 27	20 1/2 May 27	24 1/2 Jan 7	Sundstrand Corp	5	21	21 1/2	20 1/2	21	21	22 1/2	5,000
20 1/2 Sep 21	24 1/2 Apr 29	21 1/2 Jan 20	23 1/2 Jun 14	Sun Chemical Corp common	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,800
30 1/2 Dec 16	38 1/2 Jan 15	29 1/2 Jun 1	34 1/2 Dec 30	\$4.50 series A preferred	No par	81	82 1/2	81	82 1/2	81	81	10
88 Dec 7	106 1/2 Feb 20	85 May 9	101 1/2 Aug 22	Sun Oil Co	No par	47 1/2	48 1/2	47 1/2	48	47 1/2	48 1/2	4,600
6 1/2 Dec 4	8 Mar 20	5 1/2 Jun 1	7 1/2 Oct 20	Sunray-Mid-Cont Oil Co common	1	23 1/2	23 1/2	23 1/2	24	23 1/2	24	19,200
127 1/2 Nov 25	216 1/2 Jan 23	85 1/2 Sep 19	134 1/2 Jan 4	4 1/2% preferred series A	25	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	1,900
25 Apr 3	29 1/2 Jan 23	26 1/2 Feb 29	50 Jun 29	5 1/2% 2nd pfd series of '55	30	34	34 1/2	35	35	34 1/2	34 1/2	300
35 Jan 5	47 1/2 Aug 21	39 1/2 Jul 26	51 1/2 Feb 25	Sunshine Biscuits Inc	12.50	101 1/2	104 1/2	105	105 1/2	105	106 1/2	7,700
10 1/2 Nov 20	14 1/2 Mar 9	11 1/2 Jan 14	15 Jun 22	Sunshine Mining Co	10c	7	7 1/2	7	7 1/2	7	7 1/2	9,000
29 Feb 6	48 Dec 31	44 1/2 Feb 17	70 1/2 Dec 23	Superior Oil of California	25	1210	1215	1200	1220	1225	1235	250
5 1/2 Dec 14	8 Feb 3	3 1/2 Oct 24	6 1/2 Jan 14	Sweets Co of America	4.16 1/2	45	45	45 1/2	46 1/2	45	46	400
8 1/2 Nov 25	13 1/2 Mar 16	6 1/2 May 4	24 1/2 Aug 31	Swift & Co	25	45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	46 1/2	7,800
35 1/2 Sep 22	44 1/2 Nov 11	34 Feb 1	50 1/2 Dec 16	Symington Wayne Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	3,400
71 1/2 Oct 21	87 1/2 Aug 3	64 1/2 Jun 2	87 Jan 4	Talcott Inc (James)	9	69	69 1/2	68 1/2	69	69	69 1/2	3,300
27 1/2 Jan 11	35 1/2 Apr 14	29 Sep 30	38 1/2 Dec 27	Tandy Corp	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,100
27 Apr 1	39 1/2 July 15	21 1/2 Sep 28	37 Jan 14	TelAutograph Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	8,000
17 Nov 16	25 1/2 May 16	15 1/2 Sep 28	19 Dec 16	Tennessee Corp	1.25	49	49 1/2	48 1/2	49	47 1/2	48	6,200
61 1/2 Jan 27	193 1/2 Nov 20	148 1/2 Oct 25	256 1/2 May 25	Tennessee Gas Transmission Co	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	54,700
23 1/2 Nov 25	39 1/2 Jan 23	20 1/2 May 17	29 1/2 Jan 11	Texaco Inc	25	83 1/2	85	83 1/2	84 1/2	83	84 1/2	27,800
14 1/2 Mar 10	26 1/2 May 18	14 1/2 July 25	19 1/2 Jan 4	Texas Gas Transmission Corp	5	36 1/2	37	35 1/2	36 1/2	35 1/2	36	3,500
102 1/2 Dec 30	124 1/2 Mar 18	65 Sep 27	108 Jan 11	Texas Gulf Producing Co	33 1/2	27 1/2	28 1/2	28	29	29 1/2	30 1/2	31,900
63 Feb 18	76 Dec 31	70 1/2 Jan 12	86 1/2 Aug 25	Texas Gulf Sulphur	No par	18 1/2	19	18 1/2	19 1/2	19 1/2	20 1/2	65,700
19 1/2 Jan 8	29 1/2 July 30	18 1/2 July 22	24 1/2 Jan 4	Texas Instruments Inc	1	175	180 1/2	174 1/2	179 1/2	171 1/2	179 1/2	16,800
23 Jan 2	31 1/2 July 30	22 1/2 Oct 26	26 1/2 Jan 4	Texas Pacific Coal & Oil	10	28	28	28	28 1/2	28 1/2	28 1/2	4,100
30 Apr 24	36 1/2 Mar 4	21 Nov 11	33 1/2 Jan 15	Texas Pacific Land Trust	---	15 1/2	16	16	16	15 1/2	16	3,500
36 1/2 Sep 21	72 May 6	28 1/2 Oct 24	61 1/2 Jan 7	Sub share certificates	---	69	70	70	71 1/2	72	72	1,140
11 Dec 28	14 1/2 Oct 14	9 1/2 July 8	13 Jan 27	Texas & Pacific Ry Co	100	82	83 1/2	82 1/2	82 1/2	80 1/2	81 1/2	5,800
52 Sep 8	70 1/2 May 8	46 1/2 Feb 16	70 1/2 Dec 22	Textron Inc common	50c	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	22 1/2	2,400
79 Nov 24	88 Jan 23	79 Feb 24	84 May 20	\$1.25 conv preferred	No par	24 1/2	24 1/2	24 1/2	24 1/2	25	25 1/2	700
20 1/2 Sep 18	29 1/2 Apr 14	16 1/2 Dec 19	23 1/2 Mar 29	Thatcher Glass Mfg Co	5	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	1,500
21 Dec 22	24 Jan 16	20 1/2 Dec 21	21 Dec 22	Thokol Chemical Co	1	37 1/2	38 1/2	37 1/2	38 1/2	39	40 1/2	101,400
45 1/2 Jan 2	69 1/2 Dec 7	44 1/2 Dec 7	65 Jan 6	Thompson (J R)	7.50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	700
19 1/2 Mar 11	26 1/2 Aug 17	14 1/2 Sep 28	22 1/2 Jan 4	Thompson-Ramo Wooldridge Inc	---	68 1/2	69	67 1/2	69 1/2	68	68 1/2	9,000
15 1/2 Dec 3	17 1/2 Apr 15	13 1/2 Jun 17	19 1/2 Aug 28	Common	5	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	23,900
53 1/2 Sep 21	70 Jan 26	56 1/2 Mar 9	81 1/2 Dec 14	\$1.20 preferred	25	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	8,500
25 1/2 Jan 10	34 1/2 Sep 1	23 Oct 21	29 1/2 Jan 4	\$1.20 preferred w/	25	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	100
29 Jan 7	42 1/2 July 15	21 1/2 Dec 16	30 Jan 11	Timken Roller Bearing	No par	48 1/2	49 1/2	48 1/2	49 1/2	49 1/2	50 1/2	6,000
16 1/2 Jan 8	24 1/2 Jun 18	11 1/2 July 25	19 Jan 4	Tishman Realty & Construction	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,400
37 Sep 21	42 1/2 Aug 3	33 Oct 27	39 1/2 Jan 4	Toledo Edison Co	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,600
50 1/2 Dec 24	56 1/2 Jan 14	50 1/2 Jan 11	54 1/2 Oct 18	Torrington Co	No par	37 1/2	37 1/2	38	38 1/2	38 1/2	39 1/2	7,100
21 Jan 12	29 1/2 Jul 31	25 1/2 Mar 14	33 1/2 Nov 30	Tractor Supply Co class A	1	34	34 1/2	34	34 1/2	34 1/2	35 1/2	6,200
34 1/2 Jan 7	54 1/2 Mar 3	28 Jul 28	40 1/2 May 27	Trane Co	2	76 1/2	77 1/2	76 1/2	77 1/2	77	77 1/2	2,200
54 1/2 Jan 9	75 1/2 Mar 3	52 Jun 30	59 1/2 May 27	When issued	---	61 1/2	62	61 1/2	62	61 1/2	62 1/2	61
29 Nov 16	43 1/2 Apr 10	30 Mar 8	44 1/2 Dec 20	Transamerica Corp	2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	16,000
8 1/2 Nov 16	13 1/2 Mar 5	7 May 2	11 1/2 Sep 9	Transitron Electronic Corp	1	35	37 1/2	34 1/2	35 1/2	35	35 1/2	45,900
36 Sep 24	48 Mar 13	36 May 17	44 Oct 14	Transue & Williams Steel	No par	22 1/2	23	22 1/2	23 1/2	22 1/2	23 1/2	200
10 1/2 Sep 22	17 1/2 Apr 30	8 1/2 Jul 18	13 1/2 Nov 28	Trans World Airlines Inc	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	13,800
17 1/2 Nov 18	25 1/2 Apr 1	13 1/2 Jun 21	20 1/2 Nov 30</									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range for Year 1960				NEW YORK STOCK EXCHANGE		Monday Jan. 2		Tuesday Jan. 3		Wednesday Jan. 4		Thursday Jan. 5		Friday Jan. 6		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par												
86 1/2 Sep 22	120 Apr 27	85 1/2 Oct 25	116 1/2 Jun 13	U S Gypsum Co common	4	101	103	100 1/2	103	102 3/4	104 1/2	102 3/4	103 3/4	7,500						
145 3/4 Sep 22	165 Mar 30	148 Dec 19	161 1/2 Aug 23	7% preferred	100	*152	154 1/2	*152	154 1/2	*152	154 1/2	*152	154 1/2	---						
7 1/2 Dec 28	12 1/2 Jan 29	3 1/2 Dec 20	8 1/2 Jan 4	U S Hoffman Mach common	82 1/2 c	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	7,500						
28 1/2 Oct 29	36 1/2 Mar 2	15 1/2 Dec 8	31 1/2 Feb 12	5% class A preferred	50	17	17	17	17	*16 3/4	17 1/2	17 1/2	17 3/4	300						
9 1/2 Sep 22	14 1/2 Apr 17	7 1/2 Oct 24	13 1/2 Jan 15	U S Industries Inc common	1	9 1/2	9 1/2	9 1/2	10	9 1/2	10	9 1/2	10 1/2	39,400						
40 1/2 Oct 9	44 1/2 May 28	34 1/2 Nov 29	40 Jan 22	4 1/2% preferred series A	50	*34 1/2	36 1/2	*34 1/2	36 1/2	*35	37	*35	37	---						
26 1/2 Dec 23	35 1/2 Apr 20	25 1/2 Jun 8	30 1/2 Sep 1	U S Lines Co common	1	27	27 1/2	27	27	26 3/4	27 1/2	27 3/4	27 1/2	1,400						
8 1/2 Jan 2	10 Jan 26	7 1/2 Mar 8	8 1/2 Sep 30	4 1/2% preferred	10	7 3/4	7 3/4	*7 3/4	8 1/4	8 1/2	8 1/2	*7 3/4	8 1/2	300						
24 1/2 Jan 18	29 Jan 21	20 1/2 Oct 25	26 1/2 Jan 5	U S Pipe & Foundry Co	5	23 1/2	24	23 3/4	24	23 3/4	24	24	24 1/2	8,600						
29 1/2 Oct 30	40 Dec 7	25 1/2 Nov 30	35 Jan 4	U S Playing Card Co	5	26 1/2	27 1/2	26 3/4	27 3/4	27 1/2	28	28 1/2	28 3/4	2,600						
39 1/2 Oct 23	58 1/2 May 18	40 1/2 Aug 10	50 1/2 Jan 19	U S Plywood Corp common	1	*45 1/2	45 1/2	*45 1/2	46 3/4	46 1/2	47	46 1/2	47	8,400						
76 Jan 9	99 Jun 19	75 Jan 26	78 Aug 31	3 1/2% preferred series B	100	*75	78	*75	78	75	75	*74 1/2	76	50						
45 1/2 Feb 10	69 1/2 July 7	41 1/2 Oct 26	64 Jan 5	U S Rubber Co common	5	47	47 1/2	47	47 1/2	47 1/2	48 1/2	47 1/2	48	14,600						
142 1/2 Sep 24	154 1/2 Aug 10	144 Jan 4	157 1/2 Aug 11	8% non-cum 1st preferred	100	149 1/2	150	149 1/2	150	149 1/2	150 1/2	150 1/2	150 1/2	1,240						
33 1/2 Jan 19	47 Oct 29	33 Nov 17	47 Apr 27	U S Shoe Corp	1	37 1/2	37 3/4	37 1/2	37 3/4	37 1/2	37 3/4	37 1/2	37 3/4	2,000						
27 1/2 Sep 30	38 1/2 Feb 24	25 1/2 Dec 21	36 1/2 Apr 12	U S Smelting Ref & Min com	50	26	26	26	26 1/2	27	27 1/2	26 3/4	27	4,800						
45 1/2 Nov 6	54 1/2 Feb 4	45 1/2 Dec 22	50 1/2 Sep 19	7% preferred	50	45 1/2	45 1/2	45 1/2	46 3/4	46 1/2	46 3/4	46 1/2	46 3/4	1,300						
88 1/2 May 7	108 1/2 Aug 31	69 1/2 Sep 28	103 1/2 Jan 5	U S Steel Corp common	16 1/2	141 3/4	142 1/2	142 3/4	143 1/2	142 3/4	144 1/2	142 3/4	143 1/2	94,100						
138 1/2 Sep 21	153 Jan 28	139 1/2 Jan 4	148 Aug 25	7 1/2 preferred	100	23 1/2	23 1/2	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	23 3/4	4,200						
22 1/2 Dec 7	26 1/2 Jan 21	22 Jan 14	26 1/2 Aug 25	U S Tobacco Co common	No par	*35	36	*35	36	*35	36	*35	36	---						
33 1/2 Oct 6	37 1/2 Feb 9	34 1/2 Jan 15	37 1/2 Nov 10	7% non-cumulative preferred	25	29 1/2	30 1/2	29 1/2	31	30 1/2	31 1/2	30 1/2	30 3/4	6,800						
29 1/2 Sep 22	50 1/2 Mar 12	15 1/2 Jan 8	36 1/2 Jun 24	U S Vitamin & Pharmaceutical	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	200						
14 1/2 Feb 26	17 1/2 Jan 30	9 Feb 12	24 1/2 Mar 29	United Stockyards Corp	1	11	11 1/2	11 1/2	12 1/4	11 1/2	12	11 1/2	12 1/4	15,000						
8 1/2 Jan 2	12 1/2 Jan 14	26 1/2 Dec 2	31 1/2 July 11	United Whelan Corp	30c	30	31	31 1/2	33 1/2	31 1/2	33 1/2	31 1/2	33 1/2	17,100						
34 1/2 Mar 24	53 1/2 Oct 19	29 1/2 Oct 26	51 1/2 Jan 4	Universal-Cyclops Steel Corp	1	*32 1/2	32 1/2	*32 1/2	32 1/2	32	32 1/2	31 1/2	31 1/2	2,500						
146 Dec 9	157 Apr 10	148 Jan 6	159 1/2 Nov 21	Universal Leaf Tobacco com	No par	*155	157	*155 1/2	155 1/2	154	154	*153	155 1/2	20						
18 1/2 Sep 21	29 1/2 Dec 21	41 1/2 Apr 14	80 1/2 Jun 17	Universal Match Corp	2.50	58 1/2	62	58 1/2	60 1/4	59 1/2	61 1/2	59 1/2	60	48,600						
25 1/2 Oct 12	29 1/2 Feb 17	21 1/2 Oct 24	33 1/2 Dec 23	Universal Oil Products Co	1	30 1/2	31 1/2	30 3/4	31 1/4	31 1/2	31 1/2	30 3/4	32 1/2	36,100						
71 Nov 17	84 Jan 16	28 1/2 Jan 5	53 1/2 Dec 29	Universal Pictures Co Inc com	1	*52 1/2	54 1/2	*52	55	*52	54	*52	54	---						
40 Feb 9	50 July 29	70 1/2 Feb 16	84 Aug 18	4 1/4% preferred	100	78 1/2	78 1/2	*78 1/2	80	*79	80	*79	80	20						
31 Jun 9	53 1/2 Feb 18	41 1/2 Feb 16	62 1/2 Jun 13	Upjohn Co	1	51 1/4	53 1/4	50 1/2	51 3/4	50 3/4	51 3/4	52	52 3/4	15,800						
		30 1/2 Oct 25	38 Jun 21	Utah Power & Light Co	12.80	34 1/4	34 1/4	33 3/4	34 3/4	34 1/4	34 1/4	34 1/4	35	6,200						
V																				
40 Nov 27	47 1/2 Aug 27	29 1/2 Dec 5	44 Jan 5	Vanadium-Alloys Steel Co	5	30 1/4	30 1/4	30 1/2	32 3/4	32 3/4	33 1/4	32 1/2	32 1/2	1,800						
29 1/2 Nov 16	42 Jan 26	15 1/2 Oct 4	34 1/2 Jan 5	Vanadium Corp of America	1	18	18 1/2	18	18 1/2	19	20 1/4	19 1/2	19 1/2	11,500						
9 1/2 Jan 2	13 1/2 July 28	11 Jan 20	15 1/2 Sep 2	Van Norman Industries Inc com	2.50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	2,500						
22 1/2 Jan 2	30 1/2 Nov 8	26 1/2 Feb 12	36 Sep 2	\$2.28 convertible preferred	5	*28 1/2	29 1/2	*28 1/2	29 1/2	29	29	28 3/4	28 3/4	200						
26 1/2 Sep 21	53 Nov 23	19 1/2 Dec 14	22 1/2 Sep 28	Van Raalte Co Inc	10	19 1/2	20 1/2	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 1/2	1,300						
4 1/2 Dec 29	11 1/2 Jan 5	38 1/2 Oct 24	87 1/2 Jun 20	Varian Associates	1	47 1/2	49	46 3/4	48 1/4	47 3/4	48 1/2	47 1/4	48 1/2	12,300						
19 1/2 Jan 2	35 1/2 May 25	31 Oct 24	51 1/2 Dec 20	Vendo Co	1.25	45 1/2	47 1/2	45 1/2	46 3/4	46 1/4	47 1/2	46 1/4	47 1/2	20,000						
82 1/2 Nov 25	107 Mar 20	21 1/2 Sep 12	6 1/2 Jan 11	Vertientes-Camaquey Sugar Co	6 1/2	2 3/4	2 3/4	*2 3/4	2 3/4	2 3/4	3	2 3/4	3	3,700						
33 1/2 Jun 9	39 1/2 Mar 4	21 1/2 Mar 9	39 1/2 Dec 28	Virginia Carolina Chemical com	1	35	37	35	36	36 1/2	36 1/2	35 3/4	35 3/4	2,000						
88 1/2 Dec 18	108 Jan 8	79 Apr 22	113 1/2 Dec 28	6% dividend partic preferred	100	109	110	108	108 3/4	*108 1/2	110	108 1/2	109 1/2	2,100						
78 1/2 Oct 16	86 1/2 Mar 23	34 1/2 Jan 26	54 1/2 Dec 28	Virginia Elec & Power Co com	8	52 1/2	54	52 1/2	53 1/2	52 1/2	54 1/2	52 3/4	53 1/2	16,200						
81 1/2 Dec 15	91 1/2 Mar 17	99 1/2 Jan 4	106 1/2 Aug 24	\$5 preferred	100	103	104	*103	104 1/2	103 3/4	103 1/2	103 3/4	104 1/2	210						
78 Sep 29	87 1/2 Mar 16	80 Jan 29	85 Aug 31	\$4.04 preferred	100	*81	84	*81	84	*81	84	*81	84	---						
12 1/2 Nov 11	20 1/2 Mar 9	82 1/2 Jan 18	89 Aug 10	\$4.20 preferred	100	86 1/2	86 1/2	*85	86 1/2	*85	86 1/2	*85	86 1/2	50						
15 1/2 Dec 4	21 1/2 Mar 9	82 1/2 Jun 23	90 1/2 Aug 16	\$4.12 preferred	100	*83 1/2	84	*83 1/2	84	*83 1/2	84	*83	84	---						
87 1/2 Jan 2	96 1/2 Feb 20	7 1/2 Oct 3	15 Jan 4	Vulcan Materials Co common	1	9 1/2	9 1/2	9 1/2	10 1/2	10	10 1/2	10	10 1/2	19,700						
96 1/2 Jan 2	103 1/2 Feb 11	13 1/2 Jan 2	19 Jan 4	5% convertible preferred	16	*14	14 1/2	13 1/2	14 1/2	14	14 1/2	*14 1/2	15	800						
		85 Jun 30	94 1/2 Apr 8	5 1/2% preferred	100	87 1/2	87 1/2	89	89	*87 3/4	89	*87 3/4	89	30						
		98 Jan 18	102 1/2 Apr 14	6 1/4% preferred	100	*98 1/2	100	*98 1/2	100	98 1/2	98 1/2	*98 1/2	100	10						
W																				
66 1/2 Sep 25	76 1/2 Mar 11	62 May 13	80 Dec 1	Wabash RR 4 1/2% preferred	100	*78 1/2	79 1/2	*78 1/2	79 1/2											

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 for Year 1960		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Jan. 2		Tuesday Jan. 3		Wednesday Jan. 4		Thursday Jan. 5		Friday Jan. 6		Sales for Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
				Treasury 4½% May 15 1975-1985												
				Treasury 4% Oct 1 1968												
				Treasury 4% Feb 1 1980												
				Treasury 3½% May 15 1968												
				Treasury 3½% Nov 15 1974												
				Treasury 3½% May 15 1966												
				Treasury 3½% Nov 15 1980												
				Treasury 3½% Feb 15 1990												
				Treasury 3½% Nov 15 1998												
				Treasury 3½% Jun 15 1978-1983												
				Treasury 3½% May 15 1985												
				Treasury 3% Feb 15 1964												
				Treasury 3% Aug 15 1964												
				Treasury 3% Feb 15 1965												
				Treasury 2½% Sep 15 1961												
				Treasury 2½% Dec 15 1960-1965												
				Treasury 2½% Feb 15 1965												
				Treasury 2½% Nov 15 1961												
				Treasury 2½% Jun 15 1962-1967												
				Treasury 2½% Aug 15 1963												
				Treasury 2½% Dec 15 1963-1968												
				Treasury 2½% Jun 15 1964-1969												
				Treasury 2½% Dec 15 1964-1969												
				Treasury 2½% Mar 15 1965-1970												
				Treasury 2½% Mar 15 1966-1971												
				Treasury 2½% Jun 15 1967-1972												
				Treasury 2½% Sep 15 1967-1972												
				Treasury 2½% Dec 15 1967-1972												
				Treasury 2½% Jun 15 1969-1962												
				Treasury 2½% Dec 15 1969-1962												
				International Bank for Reconstruction & Development												
				5% Feb 15 1965												
				4½% Nov 1 1961												
				4½% Dec 1 1973												
				4½% Jan 1 1977												
				4½% May 1 1978												
				4½% Jan 15 1979												
				3½% May 15 1968												
				3½% Oct 1 1962												
				3½% Jan 1 1969												
				3½% Oct 15 1971												
				3½% May 15 1975												
				3½% Oct 1 1981												
				3% July 15 1972												
				3% Mar 1 1976												
				Serial bonds of 1950												
				2% Feb 15 1961												
				2% Feb 15 1962												

*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 January 6)

BONDS	Interest	Friday	Week's Range	Bonds	Range for
New York Stock Exchange	Period	Last	or Friday's	Sold	Year 1960
			Bid & Asked	No.	Low High
Transit Unification Issue—					
3% Corporate Stock 1980	June-Dec	92%	92½ 92½	46	81½ 92½

BONDS	Interest	Friday	Week's Range	Bonds	Range for
New York Stock Exchange	Period	Last	or Friday's	Sold	Year 1960
			Bid & Asked	No.	Low High
Brazil (continued)					
3½% series No. 11	June-Dec				
3½% series No. 12	June-Dec				
3½% series No. 13	June-Dec				
3½% series No. 14	June-Dec				
3½% series No. 15	June-Dec				
3½% series No. 16	June-Dec				
3½% series No. 17	June-Dec				
3½% series No. 18	June-Dec				
3½% series No. 19	June-Dec				
3½% series No. 20	June-Dec				
3½% series No. 21	June-Dec				
3½% series No. 22	June-Dec				
3½% series No. 23	June-Dec				
3½% series No. 24	June-Dec				
3½% series No. 25	June-Dec				
3½% series No. 26	June-Dec				
3½% series No. 27	June-Dec				
3½% series No. 28	June-Dec				
3½% series No. 29	June-Dec				
3½% series No. 30	June-Dec				
Caldas (Dept of) 30-yr s f bonds 1978	Jan-July	51½	51½ 51½	7	48½ 57
Canada (Dominion of) 2½s 1974	Mar-Sept	81½	81½ 82	6	78½ 85½
25-year 2½s 1975	Mar-Sept	81½	81 81½	16	77½ 84½
Cauca Val (Dept of) 30-yr 3s s f bonds '78	Jan-July	50	50 51½	3	48½ 57
Chile (Republic) external s f 7s 1942	May-Nov	90			92 92
Δ7s assessed 1942	May-Nov	90			92 92
ΔExternal sinking fund 6s 1960	April-Oct	91½	91½ 91½	1	89½ 92
Δ6s assessed 1960	April-Oct	90			45 45½
ΔExternal sinking fund 6s Feb 1961	Feb-Aug	90			91 92
Δ6s assessed Feb 1961	Feb-Aug	90			91 92
ΔRy external sinking fund 6s Jan 1961	Jan-July	90			91½ 91½
Δ6s assessed Jan 1961	Jan-July	90			43½ 45
ΔExternal sinking fund 6s Sept 1961	Mar-Sept	90			91½ 91½
Δ6s assessed Sept 1961	Mar-Sept	90			
ΔExternal sinking fund 6s 1962	April-Oct	90			
Δ6s assessed 1962	April-Oct	90			45½ 47½
ΔExternal sinking fund 6s 1963	May-Nov	90			89 92½
Δ6s assessed 1963	May-Nov	90			
Extr sink fund s bonds 3s 1993	June-Dec	43½	43½ 43½	51	40½ 49
Chile Mortgage Bank 8½s 1957	June-Dec	90			47½ 47½
Δ6½s assessed 1957	June-Dec	90			
Δ6½s assessed 1961	June-Dec	90			90½ 90½
ΔGuaranteed sinking fund 6s 1961	April-Oct	90			46 46
Δ6s assessed 1961	April-Oct	90			
ΔGuaranteed sinking fund 6s 1962	May-Nov	90			42 42
Δ6s assessed 1962	May-Nov	90			90 91½
ΔChilean Consol Municipal 7s 1960	Mar-Sept	90			42½ 48
Δ7s assessed 1960	Mar-Sept	90			
ΔChinese (Hukuang Ry) 5s 1951	June-Dec	92			3 5½
ΔCologne (City of) 6½s 1950	Mar-Sept	97			85 80½
Δ4½s debt adjustment 1970	Mar-Sept	97			145 149
ΔColombia (Rep of) 6s of 1928 Oct 1961	April-Oct				
Δ6s of 1927 Jan 1961	Jan-July	75	74½ 75½	32	66½ 76
3s extl sinking fund dollar bonds 1970	April-Oct	90	90 92	80	99
ΔCosta Rica (Republic of) 7s 1951	May-Nov	65	65 65	1	65 78½
3s ref s bonds 1953 due 1972	April-Oct				
Credit Foncier De France—					
5½s gtd extl loan 1979	June-Dec	102½	103½	20	95½ 107½
Cuba (Republic of) 4½s external 1977	June-Dec	39½	33½ 39½	43	34½ 76½
Curdinamarca (Dept of) 3s 1978	Jan-July	51	50 51	4	48 57
Czechoslovakia (State)—					
ΔStamped assessed (Interest reduced to					
6%) extended to 1960	April-Oct	31	31	3	30 50
Denmark (Kingdom of) 5½s 1974	Feb-Aug	100	100 100	18	96½ 103
El Salvador (Republic of)—					
3½s external s f bonds Jan 1 1978	Jan-July				82 85½
3s extl s f dollar bonds Jan 1 1978	Jan-July				80½ 80½
ΔEstonia (Republic of) 7s 1967	Jan-July	10			11 11
ΔFrankfurt on Main 6½s 1953	May-Nov				209 209
4½s sinking fund 1973	May-Nov				85 88
German (Fed Rep of)—Extl loan of 1924					
5½s dollar bonds 1969	April-Oct	100	100½	6	97 108½
3s dollar bonds 1972	April-Oct	80½	80½	1	74 93
10-year bonds of 1936					
3s conv & fund issue 1953 due 1963	Jan-July	94½	94½	1	92 97
Prussian Conversion 1953 loans—					
4s dollar bonds 1972	April-Oct	89	89 89	1	85½ 100

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 6)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range		Interest	Friday	Week's Range	
Period	Last	or Friday's	Bonds	Period	Last	or Friday's	Bonds
	Sale Price	Bid or Asked	Sold		Sale Price	Bid or Asked	Sold
		Low High	No.			Low High	No.
RAILROAD AND INDUSTRIAL COMPANIES							
A							
Alabama Great Southern RR 3 3/4s 1967.....May-Nov							
Alabama Power Co 1st mtge 3 1/2s 1972.....Jan-July							
1st mortgage 3 3/4s 1984.....Mar-Sept							
Albany & Susquehanna RR 4 1/2s 1975.....April-Oct							
Aldens Inc 5s conv subord deb 1980 w.....Apr-Oct							
Allegheny Ludlum Steel 4s conv deb 1981.....April-Oct							
Allegheny & Western 1st gtd 4s 1998.....April-Oct							
Allied Chemical & Dye 3 1/2s deb 1978.....April-Oct							
Alumunum Co of America 3 1/2s 1964.....Feb-Aug							
3s sinking fund debentures 1979.....June-Dec							
4 1/2s sinking fund debentures 1982.....Jan-July							
3 1/2s sinking fund debentures 1983.....April-Oct							
Aluminum Co of Canada Ltd 3 1/2s 1970.....May-Nov							
4 1/2s s f debentures 1980.....April-Oct							
American Airlines 3s debentures 1966.....June-Dec							
American Can Co 3 1/2s deb 1988.....April-Oct							
4 1/2s debentures 1990.....Jan-July							
American & Foreign Power deb 5s 2030.....Mar-Sept							
4.80s junior debentures 1987.....Jan-June							
American Machine & Foundry Co.....Feb-Aug							
5s conv subord debentures 1977.....Feb-Aug							
American Optical Co.....Apr-Oct							
4.40s conv subord deb 1980.....Apr-Oct							
American Telephone & Telegraph Co.....Feb-Aug							
2 3/4s debentures 1980.....April-Oct							
2 3/4s debentures 1975.....Jan-July							
2 1/2s debentures 1986.....April-Oct							
2 3/4s debentures 1982.....April-Oct							
2 1/2s debentures 1987.....June-Dec							
3 3/4s debentures 1973.....Feb-Aug							
2 3/4s debentures 1971.....Mar-Sept							
3 1/4s debentures 1984.....Jan-July							
3 1/2s debentures 1990.....April-Oct							
4 1/2s debentures 1985.....May-Nov							
5s debentures 1983.....Mar-Sept							
4 1/4s convertible debentures 1973.....Apr-Oct							
American Tobacco Co debentures 3s 1962.....Apr-Oct							
3s debentures 1969.....Feb-Aug							
3 1/4s debentures 1977.....Apr-Oct							
Anheuser-Busch Inc 3 1/4s deb 1977.....Apr-Oct							
Ann Arbor first gold 4s July 1995.....Quar-Jan							
Armco Steel Corp 4.35s deb 1984.....Apr-Oct							
Armour & Co 5s inc sub deb 1984.....May-Nov							
Associates Investment 3 1/4s deb 1982.....Mar-Sept							
4 1/2s debentures 1976.....Feb-Aug							
5 1/2s subord debentures 1977.....June-Dec							
5 1/2s debentures 1977.....Feb-Aug							
5 1/2s debentures 1970.....Feb-Aug							
Atchison Topeka & Santa Fe.....Apr-Oct							
General 4s 1995.....May-Nov							
Stamped 4s July 1 1995.....May-Nov							
Atlanta & Chari Air Line Ry 3 1/4s 1963.....May-Nov							
Atlantic Coast Line RR 4 1/2s A 1964.....June-Dec							
Gen mortgage 4s ser A 1980.....Mar-Sept							
Gen mortgage 4 1/4s ser C 1972.....Jan-July							
Gen mortgage 3 1/2s ser D 1980.....Mar-Sept							
Atlantic Refining 2 1/2s debentures 1966.....Jan-July							
3 1/2s debentures 1979.....Jan-July							
4 1/4s conv subord deb 1987.....Feb-Aug							
Avco Manufacturing Corp.....Feb-Aug							
5s conv subord deb 1979.....Feb-Aug							
B							
Baltimore & Ohio RR.....Feb-Aug							
1st cons mtge 3 1/4s ser A 1970.....Mar-Sept							
1st cons mtge 4s ser B 1980.....Apr-Oct							
1st cons mtge 4 1/4s ser C 1995.....May							
4 1/2s convertible income Feb 1 2010.....Jan-July							
4 1/2s conv deb series A 2010.....Jan-July							
Baltimore Gas & Electric Co.....Jan-July							
1st & ref M 3s series Z 1989.....Jan-July							
1st ref mtge s f 3 1/4s 1990.....June-Dec							
1st ref mtge s f 4s 1993.....Mar-Sept							
4 1/4s conv debentures 1974.....Jan-July							
Beneficial Finance 5s deb 1977.....May-Nov							
Beneficial Industrial Loan 2 1/2s deb 1981.....May-Nov							
Berlin City Electric 6 1/2s 1951.....June-Dec							
Berlin Power & Light Co Inc.....Jan-July							
Debt adjustment.....Jan-July							
4 1/2s debentures series A 1978.....Jan-July							
4 1/2s debentures series B 1978.....Jan-July							
Bethlehem Steel Corp.....Jan-July							
Consol mortgage 2 1/4s series I 1970.....Jan-July							
Consol mortgage 2 1/4s series J 1976.....May-Nov							
Consol mortgage 3s series K 1979.....Jan-July							
3 1/4s conv debentures 1980.....May-Nov							
Boeing Airplane Co 4 1/2s conv 1980.....Jan-July							
Borden (The) Co 2 1/2s deb 1981.....Mar-Sept							
Boston & Maine RR.....Mar-Sept							
First mortgage 5s series AC 1967.....Mar-Sept							
Aline mortgage 4 1/4s series A July 1970.....May-Nov							
1st mortgage 6s series SS 1965.....Feb-Aug							
Bristol-Myers Co 3s debentures 1968.....April-Oct							
Brooklyn Union Gas gen mtge 2 1/2s 1976.....Jan-July							
1st mortgage 3s 1980.....Jan-July							
1st mortgage 4 1/2s 1983.....May-Nov							
Brown Shoe Co 3 1/2s deb 1971.....Jan-July							
Buffalo Niagara Elec first mtge 2 1/2s 1975.....May-Nov							
Burroughs Corp 4 1/2s conv 1981.....June-Dec							
Bush Terminal Bldgs 5s income 1982.....Jan-July							
C							
California Electric Power first 3s 1976.....June-Dec							
California Oregon Power 3 1/4s 1974.....May-Nov							
Canada Southern consol gtd 5s A 1962.....April-Oct							
Canadian Pacific Ry.....Jan-July							
4% consol debentures (perpetual).....Jan-July							
Capital Airlines Inc 4 1/4s conv 1976.....Jan-July							
Certificates of deposit.....Jan-July							
Carolina Clinchfield & Ohio 4s 1965.....Mar-Sept							
Carthage & Adirondack Ry 4s 1981.....June-Dec							
Case (J I) Co 3 1/2s deb 1978.....Feb-Aug							
5 1/2s conv subord deb 1983.....April-Oct							
Caterpillar Tractor 4 1/2s deb 1977.....May-Nov							
Celanese Corp 3s debentures 1965.....April-Oct							
3 1/2s debentures 1976.....April-Oct							
Central of Georgia Ry.....Jan-July							
First mortgage 4s series A 1995.....Jan-July							
Δ Gen mortgage 4 1/2s series A Jan 1 2020.....May							
Δ Gen mortgage 4 1/2s series B Jan 1 2020.....May							
Central Illinois Light Co.....June-Dec							
4 1/4s conv debentures 1974.....Jan-July							
Central RR Co of NJ 3 1/4s 1987.....Jan-July							
Central New York Power 3s 1974.....April-Oct							
Central Pacific Ry Co 3 1/2s series A 1974.....Feb-Aug							
First mortgage 3 1/2s series B 1968.....Feb-Aug							
Cerro de Pasco Corp 5 1/2s conv 1979.....Jan-July							
Chadbourne Gotham Inc.....Apr-Oct							
5.90s conv subord deb 1971.....Apr-Oct							
Without warrants.....Apr-Oct							
8s conv subord deb 1974.....Apr-Oct							
Without warrants.....Apr-Oct							
Champion Paper & Fibre.....Jan-July							
3 1/4s debentures 1965.....Jan-July							
3 1/4s debentures 1981.....Jan-July							
4 1/4s conv subord debentures 1984.....Jan-July							
D							

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 6)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
Chesapeake & Ohio Ry gen 4 1/2s 1992.....Mar-Sept				Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Refund and impt M 3 1/2s series D 1996.....May-Nov				Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Refund and impt M 3 1/2s series E 1996.....Feb-Aug	84 1/2	84 1/2 84 1/2	11	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Refund and impt M 3 1/2s series H 1973.....June-Dec		84 1/2 84 1/2	6	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
R & A div first consol gold 4s 1989.....Jan-July		92 93 1/2	3	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Second consolidated gold 4s 1989.....Jan-July		82 90		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago Burlington & Quincy RR.....		80 80		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refunding mortgage 3 1/2s 1985.....Feb-Aug		80 80	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refunding mortgage 2 1/2s 1970.....Feb-Aug		83 83	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref mtge 3s 1990.....Feb-Aug		80 80		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref mtge 4 1/2s 1978.....Feb-Aug		80 80		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago & Eastern Ill RR.....		80 80		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
General mortgage inc conv 5s 1997.....April		49 1/2 50	31	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 3 1/2s series B 1985.....May-Nov		63 63	2	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
5s income debts Jan 2054.....May-Nov	28 3/4	28 3/4 30 1/4	36	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago & Erie 1st gold 5s 1982.....May-Nov		80 80		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago Great Western 4s series A 1988.....Jan-July		80 80 1/2	2	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
General inc mtge 4 1/2s Jan 1 2038.....April		70 74		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago Indianapolis & Louisville Ry.....		35 1/2 37		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 4s inc series A Jan 1983.....April		24 1/2 27 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
2nd mortgage 4 1/2s inc ser A Jan 2003.....April		76 76	7	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago Milwaukee St Paul & Pacific RR.....		75 86		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 4s series A 1994.....Jan-July		58 58 1/2	4	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
General mortgage 4 1/2s inc ser A Jan 2019.....April		51 51 1/2	153	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s conv increased series B Jan 1 2044.....April	59 3/4	58 3/4 59 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s inc debts series A Jan 1 2055.....Mar-Sept	54 1/2	51 3/4 54 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago & North Western Ry.....		52 52 1/2	384	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Second mtge conv inc 4 1/2s Jan 1 1999.....April	56	50 56		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 3s series B 1989.....Jan-July		60 60 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago Rock Island & Pacific RR.....		73 73	6	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mtge 2 1/2s series A 1980.....Jan-July	73	73 73		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s income debts 1985.....Mar-Sept		79 79 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mtge 5 1/2s ser C 1983.....Feb-Aug		100 100 1/2	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago Terre Haute & Southeastern Ry.....		55 55 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refunding mtge 2 1/2s-4 1/2s 1994.....Jan-July		54 54 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Income 2 1/2s-4 1/2s 1994.....Jan-July		60 60		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago Union Station.....		96 96 3/4	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 3 1/2s series F 1963.....Jan-July	96 3/4	96 3/4 96 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 2 1/2s series G 1963.....Jan-July		96 96	2	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Chicago & West Ind RR 4 1/2s A 1982.....May-Nov		92 92	3	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975.....April-Oct		82 83 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 4 1/2s 1987.....May-Nov		97 97		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Cincinnati Union Terminal.....		92 92 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage gtd 3 1/2s series E 1989.....Feb-Aug		83 87		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 2 1/2s series G 1974.....Feb-Aug		92 92 1/2	14	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
C I T Financial Corp 3 1/2s debts 1970.....Mar-Sept	100 1/2	100 1/2 100 1/2	38	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s debentures 1971.....April-Oct	81 1/2	80 1/4 81 1/2	67	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Cities Service Co 3s s f debts 1977.....Jan-July		64 64	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Cleveland Cincinnati Chicago & St Louis Ry.....	64	64 64		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
General gold 4s 1993.....June-Dec		71 72	29	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
General 5s series B 1993.....June-Dec	71 1/2	71 72		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Refunding and impt 4 1/2s series E 1977.....Jan-July		55 59		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Cincinnati Wab & Mich Div 1st 4s 1981.....Jan-July		61 61		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
St Louis Division first coll trust 4s 1980.....May-Nov		89 90 1/4	9	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Cleveland Electric Illuminating 3s 1970.....Jan-July	90	78 1/4 81		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 3s 1982.....June-Oct		71 71		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 2 1/2s 1985.....Mar-Sept		83 85		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mtge 3 1/2s 1986.....May-Nov		80 80		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 3s 1989.....Mar-Sept	89	89 89	2	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mtge 4 1/2s 1994.....April-Oct		94 96 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Cleveland Short Line first gtd 4 1/2s 1961.....April-Oct	99 1/2	99 99 1/2	10	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Colorado Fuel & Iron Corp 4 1/2s 1977.....Jan-July	94 1/4	92 3/4 96 1/2	153	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Columbia Gas System Inc.....		86 86 3/4	3	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3s debentures series A 1975.....Feb-Aug		86 86 3/4	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3s debentures series B 1975.....Feb-Aug		86 86 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3s debentures series C 1977.....April-Oct		86 86 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s debentures series D 1979.....Jan-July	88 1/2	88 1/2 88 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s debentures series E 1980.....Mar-Sept	90	89 1/2 90	11	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s debentures series F 1981.....April-Oct		88 88 3/4	12	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s debentures series G 1981.....April-Oct		88 100	35	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s debentures series H 1982.....June-Dec	107	106 1/2 107	54	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s debentures series I 1982.....April-Oct	101 1/2	101 1/2 102 1/4	14	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s debentures series J 1983.....Mar-Sept		95 95 3/4	7	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s debentures series K 1983.....May-Nov		101 102	11	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
5 1/2s debentures series N 1984.....April-Oct	103 1/2	103 1/2 104 1/4	61	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
5 1/2s debts series O 1985.....Apr-Oct	104	103 1/2 104	43	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s subord conv debts 1964.....May-Nov		95 98		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Columbus & South Ohio Elec 3 1/2s 1970.....May-Sept	89	89 89	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 5 1/2s.....1983		86 86		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 3 1/2s.....1986		88 88 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 4 1/2s 1987.....Mar-Sept		93 93		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Combustion Engineering Inc.....		93 93		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s conv subord debentures 1981.....June-Dec	94 1/4	93 3/4 94 1/4	100	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Commonwealth Edison Co.....		83 84 1/4	23	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 3s series L 1977.....Feb-Aug	84 1/4	83 3/4 84 1/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First mortgage 3s series N 1978.....June-Dec		81 84 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3s sinking fund debentures 1999.....April-Oct		75 76		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
2 1/2s s f debentures 1999.....April-Oct		74 78 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
2 1/2s s f debentures 2001.....April-Oct		74 74		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Consolidated Edison of New York.....		77 77 1/2	13	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refund mtge 2 1/2s ser A 1982.....Mar-Sept	79	77 1/2 79		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refund mtge 2 1/2s ser B 1977.....April-Oct		77 77 1/4	13	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refund mtge 2 1/2s ser C 1972.....June-Dec		85 86		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refund mtge 3s ser D 1972.....May-Nov		88 88 1/2	8	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refund mtge 3s ser E 1979.....Jan-July		83 83	5	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
First and refund mtge 3s ser F 1981.....Feb-Aug		80 84		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st and ref M 3 1/2s series G 1981.....May-Nov		83 85 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 3 1/2s series H 1982.....Mar-Sept		86 86	3	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 3 1/2s series I 1983.....Feb-Aug		85 85 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 3 1/2s series J 1984.....Jan-July	86	85 86	39	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 3 1/2s series K 1985.....June-Dec		84 84 1/4	5	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 3 1/2s series L 1986.....May-Nov	87 3/4	87 3/4 88	8	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 4 1/2s series M 1986.....April-Oct	97 1/2	96 1/2 97 1/2	39	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 5s series N 1987.....April-Oct	104 3/4	104 104 3/4	8	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 4s series O 1988.....June-Dec		92 92 1/2	9	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 5 1/2s series P 1989.....June-Dec	104 1/2	104 1/4 104 1/2	21	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 5 1/2s series Q 1989.....June-Dec	106 1/4	106 106 1/4	25	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st & ref M 4 1/2s ser R 1990.....June-Dec	102 3/4	102 102 3/4	30	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3s conv debentures 1963.....June-Dec		102 102		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4s conv debentures 1973.....Feb-Aug	111 1/2	111 114 3/4	569	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Consolidated Electrodynamics Corp.....		133 136 3/4	126	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s conv subord debts 1984.....June-Dec	134	133 136 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Consolidated Gas El Light & Power (Balt).....		84 84		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st ref M 2 1/2s series T 1976.....Jan-July		86 86		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st ref M 2 1/2s series U 1981.....April-Oct		74 77		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st ref mtge s f 2 1/2s series X 1986.....Jan-July		89 89		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Consolidated Natural Gas 2 1/2s 1968.....April-Oct		87 87 1/2		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s debentures 1976.....May-Nov	85 1/2	85 1/2 85 1/2	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3 1/2s debentures 1979.....June-Dec		85 85		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
3s debentures 1978.....June-Dec		103 103 1/4	5	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
4 1/2s debentures 1982.....Mar-Sept		103 103 1/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
5s debentures 1982.....Mar-Sept		97 97 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			
5s debentures 1983.....Feb-Aug		102 102 1/2	1	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
5s debentures 1985.....Feb-Aug		83 84 3/4	25	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Consumers Power first mtge 2 1/2s 1975.....Mar-Sept	115	113 115	79	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
Convertible debentures 4 1/2s 1975.....Feb-Aug	102 1/2	102 102 1/2	14	Delta RR 1st mtge 4s June 30 1970.....Jan-July			
1st mortgage 4 1/2s 1987.....April-Oct		97 98 3/4		Delta RR 1st mtge 4s June 30 1970.....Jan-July			

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 6)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
Sale Price	Sale Price	Bid & Asked	No.	Sale Price	Sale Price	Bid & Asked	No.
		Low High				Low High	
High Authority of the European				Missouri Kansas & Texas first 4s 1990			
Coal and Steel Community				June-Dec	60	57 1/4 60	81
5 1/2s secured (7th series) 1975	April-Oct	100 1/4 101 1/4	16	96 3/4 105 1/4			
5s secured (11th series) 1978	Jan-July	94 3/4 95	36	89 100 1/4			
5 1/2s (13th series) 1980	Apr-Oct	97 1/4 97 1/4	144	95 1/4 97 3/4			
Hocking Valley Ry first 4 1/2s 1999	Jan-July	94 94	1	94 99 3/4			
Hooker Chemical Corp—							
5s conv subord debentures 1984	Mar-Sept	113 1/2 114 1/2	55	109 1/2 120 1/2			
Hotel Corp of America—							
6s conv coll tr deb 1972	Jan-July	105 1/2 105 1/2	1	100 110 1/4			
Household Finance Corp 2 3/4s 1970	Jan-July	87 1/2 87 1/2	2	81 1/2 88 1/4			
4 1/2s debentures 1968	Mar-Sept	97 1/2 97 1/2	1	92 1/2 99 3/4			
4s sinking fund debentures 1978	June-Dec	91 1/2 92 1/2	1	88 94			
4 1/2s s f debentures 1977	Jan-July	99 1/4 99 1/4	12	53 101			
4 1/2s s f debentures 1984	Jan-July	97 97	1	94 100 1/2			
5s s f debentures 1982	Jan-July	103 103	20	98 105			
4 1/2s debentures 1981	Jan-July	101 1/2 101 1/2	1	101 101 1/2			
Hudson & Manhattan—							
3 1/2s 1st & refunding 5s A 1957	Feb-Aug	71 1/2 71 1/2	152	47 1/2 74			
3 1/2s Adjusted income 5s Feb 1957	April-Oct	9 1/2 10 1/2	51	7 1/2 13			
Illinois Bell Telephone 2 3/4s series A 1981	Jan-July	77 1/2 79 1/2	22	73 1/2 81			
First mortgage 3s series B 1978	June-Dec	82 1/2 82 1/2	1	76 1/2 84 1/2			
Ill Cent RR consol mtge 3 1/4s ser A 1979	May-Nov	83 1/2 85	1	83 1/2 93			
Consol mortgage 3 1/4s series B 1979	May-Nov	83 1/2 85	1	81 83 1/2			
Consol mortgage 3 1/4s series C 1974	May-Nov	83 1/2 85	1	83 83 1/2			
3 1/4s series F 1984	Jan-July	77 77	1	75 75			
1st mortgage 3 1/4s series G 1980	Feb-Aug	74 1/2 74 1/2	1	76 1/2 77 1/2			
1st mortgage 3 1/4s series H 1989	Mar-Sept	72 72	1	69 1/2 72 1/2			
Indianapolis Union Ry 2 1/2s ser C 1986	June-Dec	66 66	1	66 66			
Inland Steel Co 3 1/2s deb 1972	Mar-Sept	215 215	1	198 238			
1st mortgage 3 1/2s series I 1982	Mar-Sept	85 89 1/2	1	81 90			
1st mortgage 3 1/2s series J 1981	Jan-July	87 1/2 87 1/2	1	83 87 1/2			
1st mortgage 4 1/2s series K 1987	Jan-July	99 1/2 100 1/4	10	94 101 1/2			
1st mortgage 4 1/2s series L 1989	Feb-Aug	100 100 1/2	9	96 103			
International Harvester Credit 4 1/2s 1979	May-Nov	100 99 1/2 100	12	96 101 1/2			
4 1/2s deb series B 1981	Feb-Aug	100 100 1/2 100 1/2	26	98 101			
International Minerals & Chemical Corp—							
3 1/2s conv subord debentures 1977	Jan-July	90 90	1	84 93 1/2			
Intern'l Tel & Tel 4 1/2s conv sub deb '83	May-Nov	249 241 258	170	175 1/2 262 3/4			
Interstate Oil Pipe Line Co—							
3 1/2s s f debentures series A 1977	Mar-Sept	86 1/2 86 1/2	2	85 89 1/4			
4 1/2s s f debentures 1987	Jan-July	96 1/2 96 1/2	11	94 98			
Interstate Power Co 3 1/2s 1978	Jan-July	82 82 1/2	1	82 84 1/2			
1st mortgage 3s 1980	Jan-July	60 69	13	68 68 1/2			
I-T-E Circuit Breaker 4 1/2s conv 1982	April-Oct	94 94 1/2 95	13	90 118			
Jersey Central Power & Light 2 1/2s 1978	Mar-Sept	78 1/2 78 1/2	1	74 1/2 83 1/4			
Joy Manufacturing 3 1/2s deb 1975	Mar-Sept	88 88	1	86 90			
K				N			
KLM Royal Dutch Airlines—				NAFI Corporation—			
4 1/2s conv subord debentures 1979	Mar-Sept	95 1/2 95 1/2	20	5 1/4s conv subord deb 1980	Mar-Sept	101 100 103	223
Kanawha & Michigan Ry 4s 1990	April-Oct	81 81 1/2	1	Nashville Chatt & St Louis 3s ser 1986	Feb-Aug	77 77	3
Kansas City Power & Light 2 1/2s 1976	June-Dec	81 82	1	National Cash Register 4 1/2s s f deb 1983	June-Dec	102 1/2 102 1/2	18
1st mortgage 2 1/2s 1980	June-Dec	77 77	1	Natl Cylinder Gas 5 1/2s conv deb 1977	Mar-Sept	101 1/2 103 1/2	20
Kansas City Southern Ry 3 1/4s ser C 1984	June-Dec	80 80	1	National Dairy Products 2 1/2s deb 1970	June-Dec	89 1/4 89 1/4	13
Kansas City Terminal 2 1/2s 1974	Apr-Oct	78 1/2 78 1/2	1	3s debentures 1970	June-Dec	91 91	2
Kayser-Roth Corporation—				3 1/2s debentures 1976	June-Dec	88 1/2 89 1/2	1
5 1/2s conv subord deb 1980	Jan-July	102 1/2 107	514	National Distillers & Chem 4 1/2s deb 1983	May-Nov	99 97 1/2 99	28
Kentucky Central Ry 4s 1987	Jan-July	78 1/2 78 1/2	1	Natl Distillers Prods 3 1/2s s f deb 1974	April-Oct	88 1/2 88 1/2	1
Kimberly-Clark Corp 3 1/4s 1983	Jan-July	92 1/2 93 1/2	15	National Steel Corp 1st 3 1/2s 1982	May-Nov	86 86	25
Kings County Elec Lt & Power 6s 1997	April-Oct	118 1/2 123	1	1st mortgage 3 1/2s 1988	May-Nov	92 1/2 92 1/2	1
Koppers Co 1st mtge 3s 1964	April-Oct	96 1/2 96 1/2	6	1st mortgage 4 1/2s 1989	June-Dec	101 1/2 101 1/2	6
Kreuger & Toll 5s certificates 1959	Mar-Sept	1 1 1	3	National Tea Co 3 1/2s conv 1980	May-Nov	95 1/2 96 1/2	21
L				New England Tel & Tel Co—			
Lakefront Dock & RR Term Co—				First guaranteed 4 1/2s series B 1961	May-Nov	100 100 100 1/2	454
1st sinking fund 3 1/4s series A 1968	June-Dec	91 1/2 91 1/2	1	3s debentures 1982	April-Oct	80 80	1
Lake Shore & Mich South gold 3 1/2s '87	June-Dec	60 1/2 62 1/2	1	3s debentures 1974	Mar-Sept	62 1/2 65	1
Lehigh Coal & Navigation 3 1/2s A 1970	April-Oct	87 1/2 87 1/2	1	New Jersey Bell Telephone 3 1/2s 1988	Jan-July	62 1/2 65	1
Lehigh Valley Coal Co 1st & ref 5s stp '64	Feb-Aug	97 97	1	New Jersey Junction RR 4s 1986	Feb-Aug	75 75	1
1st & ref 5s stamped 1974	Feb-Aug	80 1/4 80 1/4	4	New Jersey Power & Light 3s 1974	Mar-Sept	76 1/2 83 1/2	1
Lehigh Valley Harbor Terminal Ry—				New York Central RR Co—			
1st mortgage 5s extended to 1984	Feb-Aug	58 58 1/2	6	Consolidated 4s series A 1988	Feb-Aug	55 1/2 54 1/2 55 1/2	51
Lehigh Valley Railway Co (N Y)—				Refunding & Impt 4 1/2s series A 2013	April-Oct	56 1/2 56 1/2 57	126
1st mortgage 4 1/2s extended to 1974	Jan-July	54 1/2 54 1/2	4	Refunding & Impt 5s series C 2013	April-Oct	64 1/2 63 1/2 64 1/2	127
Lehigh Valley RR gen consol mtge bonds—				Collateral trust 6s 1980	April-Oct	92 1/2 92 1/2 94	7
Series A 4s fixed interest 2003	May-Nov	49 1/2 50	4	N Y Central & Hudson River RR—			
Series B 4 1/2s fixed interest 2003	May-Nov	48 1/2 49	4	General mortgage 3 1/2s 1997	Jan-July	56 1/2 57 1/2	25
Series C 5s fixed interest 2003	May-Nov	56 60	12	Lake Shore collateral gold 3 1/2s 1988	Feb-Aug	51 1/2 52 1/2	19
Series D 4s contingent interest 2003	May	30 31 1/2	5	Michigan Cent collateral gold 3 1/2s 1988	Feb-Aug	52 53	1
Series E 4 1/2s contingent interest 2003	May	33 33	5	New York Chicago & St Louis—			
Series F 5s contingent interest 2003	May	32 1/2 34 1/2	22	Refunding mortgage 3 1/2s series E 1980	June-Dec	83 1/2 83 1/2	2
Lehigh Valley Terminal Ry 5s ext 1979	April-Oct	59 58 1/2 60	13	First mortgage 3s series F 1986	April-Oct	81 81	10
Lexington & Eastern Ry first 5s 1965	April-Oct	100 100	1	4 1/2s income debentures 1989	June-Dec	85 1/2 87	1
Libby McNeil & Libby 5s conv s f deb '78	June-Dec	107 107 107 1/4	34	N Y Connecting RR 2 1/2s series B 1975	April-Oct	56 1/2 56 1/2	7
Lionel (The) Corp—				N Y & Harlem gold 3 1/2s 2000	May-Nov	83 83	1
5 1/2s conv subord deb 1980	April-Oct	106 106	35	Mortgage 4s series A 2043	Jan-July	64 1/2 70	1
Little Miami RR 4s 1962	May-Nov	96 1/2 96 1/2	1	Mortgage 4s series B 2043	Jan-July	64 1/2 70	1
Lockheed Aircraft Corp 3 7/8s 1980	May-Nov	119 123	147	N Y Lack & West 4 1/2s series A 1973	May-Nov	47 1/2 50	1
4 5/8s debentures 1976	May-Nov	87 1/2 88 1/2	12	4 1/2s series B 1973	May-Nov	52 1/2 54	1
Lone Star Gas 4 1/2s debentures 1982	April-Oct	94 1/2 94 1/2	1	N Y New Haven & Hartford RR—			
Long Island Lighting Co 3 1/2s ser D 1976	June-Dec	91 1/4 91 1/4	2	First & refunding mtge 4s ser A 2007	Jan-July	27 1/2 26 1/2 27 1/2	115
Lorillard (P) Co 3s debentures 1963	April-Oct	96 1/2 96 1/2	5	General mtge conv inc 4 1/2s ser A 2022	May	11 1/2 10 11 1/2	91
3s debentures 1976	Mar-Sept	81 1/4 81 1/4	79	Harlem River & Port Chester 4 1/2s A 1973	Jan-July	68 68	1
3 1/2s debentures 1978	April-Oct	91 1/4 91 1/4	8	N Y Power & Light first mtge 2 1/2s 1975	Mar-Sept	82 1/2 82 1/2	5
Louisville & Nashville RR—				N Y & Putnam first consol gtd 4s 1993	April-Oct	54 1/2 54 1/2	1
First & refund mtge 3 1/2s ser F 2003	April-Oct	72 72	5	N Y Susquehanna & Western RR—			
First & refund mtge 2 1/2s ser G 2003	April-Oct	63 63	5	Term 1st mtge 4s 1994	Jan-July	63 63	8
First & refund mtge 3 1/2s ser H 2003	April-Oct	79 79	5	1st & cons mtge 4s ser A 2004	Jan-July	63 63	8
First & refund mtge 3 1/2s ser I 2003	April-Oct	72 1/					

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 6)

BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
Low High		Low High	No.	Low High		Low High	No.
Pacific Gas & Electric Co.—(Continued)—							
First & refunding mtg 3 1/2s ser 1988 June-Dec	104	82 1/2 84 1/2	15	78 1/2 85			
1st & ref mtg 4 1/2s series AA 1986 June-Dec	92	99 1/2 100 1/2	32	96 101 1/2			
1st & ref mtg 5s series BB 1989 June-Dec	92	92 1/2 93 1/2	14	86 1/2 96 1/2			
1st & ref 3 1/2s series CC 1978 June-Dec	104	99 1/2 99 3/4	14	93 1/2 101 1/2			
1st & ref mtg 4 1/2s series DD 1990 June-Dec	104	102 1/2 104	14	100 105 1/2			
1st & ref 5s series EE 1991 June-Dec		76 76	3	70 78 1/2			
Pacific Tel & Tel 2 1/2s debentures 1985 June-Dec		76 78	4	71 1/2 79			
2 1/2s debentures 1986 April-Oct		80 80	1	74 1/2 81 1/2			
3 1/2s debentures 1987 April-Oct		85 1/2 87 1/2	4	81 1/2 88			
3 1/2s debentures 1988 Mar-Sept		82 1/2	1	77 84 1/2			
3 1/2s debentures 1989 Mar-Sept		87 1/2 87 1/2	1	80 88 1/2			
3 1/2s debentures 1990 Feb-Aug		86 1/2 92	2	78 88 1/2			
4 1/2s debentures 1988 Feb-Aug		97 1/2 98 1/2	2	91 1/2 100			
Pacific Western Oil 3 1/2s debentures 1984 June-Dec		91 1/2	1	91 1/2 94 1/2			
Pan American World Airways							
4 1/2s conv subord debentures 1979 Feb-Aug	93	92 1/2 93 1/2	156	87 1/2 100 1/2			
Pennsylvania Power & Light 3s 1975 April-Oct		84 1/2 84 1/2	7	77 85 1/2			
Pennsylvania RR—							
General 4 1/2s series A 1965 June-Dec	98 1/2	97 1/2 98 1/2	79	92 1/2 100 1/2			
General 5s series B 1968 June-Dec	98 1/2	97 1/2 98 1/2	41	93 1/2 101 1/2			
General 4 1/2s series D 1981 April-Oct	72 1/2	72 72 1/2	13	70 76			
General mortgage 4 1/2s series E 1984 Jan-July		70 1/2 71 1/2	13	69 1/2 76			
General mortgage 3 1/2s series F 1985 Jan-July		53 1/2 54	18	53 60 1/2			
Peoria & Eastern Ry income 4s 1990 April	58 1/2	58 1/2 59	3	56 63			
Pere Marquette Ry 3 1/2s series D 1980 Mar-Sept		84 1/2 84 1/2	2	78 84 1/2			
Philadelphia Baltimore & Wash RR Co—							
General 5s series B 1974 Feb-Aug		90 95	1	90 99			
General gold 4 1/2s series C 1977 Jan-July		81 81	1	79 1/2 85			
Philadelphia Electric Co—							
First & refunding 2 1/2s 1971 June-Dec		86 87	7	80 1/2 88			
First & refunding 2 1/2s 1967 May-Nov	92	91 1/2 92	7	85 92 1/2			
First & refunding 2 1/2s 1974 May-Nov		82 1/2 83 1/2	7	77 84			
First & refunding 2 1/2s 1981 June-Dec	78	78 78	3	72 1/2 77 1/2			
First & refunding 2 1/2s 1978 Feb-Aug		81 1/2 81 1/2	6	75 82			
First & mortgage 3 1/2s 1982 Jan-July		84 88	1	79 1/2 87 1/2			
First & refunding 3 1/2s 1983 June-Dec		81 82 1/2	1	73 84 1/2			
First & refunding 3 1/2s 1985 April-Oct		80 1/2	1	74 1/2 84			
First & refunding 4 1/2s 1987 Mar-Sept		100 103	1	97 1/2 104 1/2			
First & refunding 3 1/2s 1988 May-Nov		89 1/2 89 3/4	11	85 1/2 94 1/2			
First & refunding mtg 4 1/2s 1986 June-Dec	98	98 98	3	92 1/2 101 1/2			
First & refunding mtg 5s 1989 April-Oct		105 1/2 106	1	102 1/2 107			
Philco Corporation—							
4 1/2s conv subord deb 1984 Apr-Oct	93 1/2	92 94 1/2	143	89 123 1/2			
Philip Morris Inc 4 1/2s sf deb 1979 June-Dec		102 1/2 102 1/2	5	98 103 1/2			
Phillips Petroleum 2 1/2s debentures 1964 Feb-Aug		95 1/2 95 1/2	1	91 1/2 96 1/2			
4 1/2s conv subord deb 1987 Feb-Aug	115 1/2	114 1/2 116 1/2	404	105 116 1/2			
Pillsbury Mills Inc 3 1/2s f deb 1972 June-Dec		87	1	85 90			
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996 June-Dec		72 1/2	1	72 1/2			
Pittsburgh Cincinnati Chic & St Louis Ry—							
Consolidated guaranteed 4 1/2s ser 1 1963 Feb-Aug		98 1/2	1	98 1/2 98 1/2			
Consolidated guaranteed 4 1/2s ser J 1964 May-Nov		98 1/2	1	98 1/2 98 1/2			
Pittsburgh Cinc Chicago & St Louis RR—							
General mortgage 5s series A 1970 June-Dec	88	88 88	1	87 1/2 94 1/2			
General mortgage 5s series B 1975 April-Oct	88	87 1/2 88	8	87 1/2 93			
General mortgage 3 1/2s series E 1975 April-Oct		70 1/2	1	69 71			
Pittsb Coke & Chem 1st mtg 3 1/2s 1964 May-Nov		95 1/2	1	90 1/2 96 1/2			
Pittsburgh Consolidation Coal 3 1/2s 1965 Jan-July	94 1/2	94 1/2 94 1/2	2	90 1/2 94 1/2			
Pittsburgh Plate Glass 3s deb 1967 April-Oct		95 1/2 96 1/2	1	91 96 1/2			
Pittsburgh Youngstown & Ashtabula Ry—							
1st general 5s series B 1962 Feb-Aug		100 100	1	98 100 1/2			
Plantation Pipe Line 2 1/2s 1970 Mar-Sept		84	1	84 84			
3 1/2s s f debentures 1986 April-Oct		84 1/2	1	81 84 1/2			
Potomac Electric Power Co 3s 1983 Jan-July		83 1/2	1	80 80			
3 1/2s conv deb 1973 May-Nov	134	133 135	16	107 134 1/2			
Procter & Gamble 3 1/2s deb 1981 Mar-Sept		94 1/2 95 1/2	18	90 98			
Public Service Electric & Gas Co—							
3s debentures 1963 May-Nov		97 97 1/2	17	91 1/2 97 1/2			
First and refunding mortgage 3 1/2s 1968 Jan-July		95 1/2 95 3/4	4	85 1/2 95 1/2			
First and refunding mortgage 5s 2037 Jan-July		103	1	102 104 1/2			
First and refunding mortgage 8s 2037 June-Dec		155 160 1/2	1	155 160 1/2			
First and refunding mortgage 3s 1972 May-Nov		87 1/2 88 1/2	1	82 87 1/2			
First and refunding mortgage 2 1/2s 1979 June-Dec		79 1/2 82	1	75 1/2 80 1/2			
3 1/2s debentures 1972 June-Dec	90 1/2	90 1/2 90 1/2	5	86 1/2 93 1/2			
First and refunding mortgage 3 1/2s 1983 April-Oct		82 1/2	1	80 85			
3 1/2s debentures 1975 April-Oct		95 95	5	85 93 1/2			
4 1/2s debentures 1977 Mar-Sept	101 1/2	101 102 1/2	21	96 104			
Q							
Quaker Oats 2 1/2s debentures 1964 Jan-July		95	1	91 1/2 96 1/2			
R							
Reading Co first & ref 3 1/2s series D 1995 May-Nov	53 1/2	53 1/2 53 1/2	3	51 70			
Republic Steel Corp 4 1/2s deb 1985 Mar-Sept	98 1/2	98 1/2 98 1/2	125	96 1/2 99			
Reynolds (R J) Tobacco 3s deb 1973 April-Oct		88 1/2	1	82 1/2 88 1/2			
Rheem Mfg Co 3 1/2s deb 1975 Feb-Aug		85 85	3	80 85 1/2			
Rhine-Westphalia Electric Power Corp—							
Debt adjustment bonds—							
5 1/2s series A 1978 Jan-July		89	1	89 89			
4 1/2s series B 1978 Jan-July	90 1/2	89 90 1/2	6	84 1/2 94			
4 1/2s series C 1978 Jan-July		88	1	90 93 1/2			
Richfield Oil Corp—							
4 1/2s conv subord debentures 1983 April-Oct	134	128 135	82	106 131			
Rochester Gas & Electric Corp—							
4 1/2s serial D 1977 Mar-Sept		101	1	99 1/2 99 1/2			
General mortgage 3 1/2s series J 1969 Mar-Sept	88 1/2	88 1/2 88 1/2	4	85 1/2 92			
Rchr Aircraft 5 1/2s conv deb 1977 Jan-July	110	108 1/2 111	42	90 116			
Royal McBee 6 1/2s conv deb 1977 June-Dec		110 110	10	105 115 1/2			
S							
Saguenay Power 3s series A 1971 Mar-Sept		87 1/2	1	84 88			
St Lawrence & Adirondack 1st gold 5s 1996 Jan-July	60	60 60	1	60 71 1/2			
Second gold 6s 1996 April-Oct		67	1	70 77			
St Louis-San Francisco Ry Co—							
1st mortgage 4s series A 1997 Jan-July	70 1/2	68 1/2 70 1/2	49	67 72 1/2			
2nd mortgage 4 1/2s ser A Jan 2022 May	68 1/2	68 1/2 69	45	66 1/2 77			
1st mtg 4s series B 1980 Mar-Sept		69 1/2	1	71 1/2 76			
4 1/2s income deb series A Jan 2006 Mar-Nov	64 1/2	63 65	42	62 1/2 72 1/2			
St Louis-Southwestern Ry—							
First 4s bond certificates 1989 May-Nov		89 1/2	1	82 1/2 89 1/2			
Second 4s inc bond certificates Nov 1989 Jan-July		81 81	2	76 1/2 80			
St Paul & Duluth RR 1st cons 4s 1968 June-Dec		91 1/2	1	93 93			
St Paul Union Depot 3 1/2s B 1971 April-Oct		79 1/2	1	79 79			
Scioto V & New England 1st gtd 4s 1989 May-Nov		92 1/2 104	1	87 1/2 93			
Scott Paper 3s conv debentures 1971 Mar-Sept	112	109 1/2 112	80	96 118 1/2			
Seavill Manufacturing 4 1/2s deb 1982 Jan-July		96 1/2	1	96 96 1/2			
Seaboard Air Line RR Co—							
1st mortgage 3s series B 1980 May-Nov		76 77 1/2	1	75 77 1/2			
3 1/2s s f debentures 1977 Mar-Sept		87 1/2	1	86 1/2 87 1/2			
Seaboard Finance Co 5 1/2s deb 1980 Jan-July	101 1/2	101 101 1/2	22	99 102 1/2			
Seagram (Jos E) & Sons 2 1/2s 1966 June-Dec		87 1/2	1	85 90 1/2			
3s debentures 1974 June-Dec		84	1	82 1/2 84			
Sears Roebuck Acceptance Corp—							
4 1/2s debentures 1972 Feb-Aug	101	100 1/2 101	23	97 102 1/2			
4 1/2s subordinated debentures 1977 May-Nov	98 1/2	98 98 1/2	18	92 1/2 100			
5s debentures 1982 Jan-July	102 1/2	102 1/2 103 1/2	15	100 106			
Sears Roebuck & Co 4 1/2s s f deb 1983 Feb-Aug	103 1/2	103 104	124	97 1/2 104 1/2			
Seiberling Rubber Co—							
5s conv subord deb 1979 Jan-July		81 81	3	79 94 1/2			
Service Pipe Line 3.20s s f deb 1982 April-Oct		87 1/2 87 1/2	7	84 1/2 88			
Shamrock Oil & Gas Corp—							
5 1/2s conv subord debentures 1982 April-Oct	129	125 129 1/2	88	107 1/2 125			
Shell Union Oil 2 1/2s debentures 1971 April-Oct	86 1/2	86 1/2 86 1/2	5	83 1/2 87			
Sinclair Oil Corp 4 1/2s conv deb 1986 June-Dec	100 1/2	100 1/2 100 1/2	310	94 1/2 103 1/2			
Skelly Oil 2 1/2s debentures 1965 Jan-July		93 1/2	1	90 93 1/2			
Smith-Corona Marchant—							
5 1/2s conv subord deb 1979 Jan-July	99 1/2	96 1/2 99 1/2	11	94 106			
Socony-Vacuum Oil 2 1/2s 1976 June-Dec	80 1/2	79 1/2 80 1/2	7	76 1/2 81 1/2			
South & North Alabama RR 5s 1963 April-Oct		96 1/2	1	95 1/2 95 1/2			
Southern Bell Telephone & Telegraph Co—							
3s debentures 1979 Jan-July		82 1/2 82 1/2	32	75 1/2 83 1/2			
2 1/2s debentures 1985 Feb-Aug	76	76 76 1/2	12	72 77 1/2			
2 1/2s debentures 1987 Jan-July		75 1/2 76 1/2	1	73 76 1/2			
Southern California Edison Co—							
3 1/2s convertible debentures 1970 Jan-July							
Southern Indiana Ry 2 1/2s-4 1/2s 1994 Jan-July	56	55 1/2 56	13	131 1/2 154			
Southern Natural Gas Co 4 1/2s conv 1973 June-Dec		122	1	53 1/2 63			
Southern Pacific Co—							
First 4 1/2s (Oregon Lines) A 1977 Mar-Sept	92 1/2	91 1/2 93	47	89 1/2 95 1/2			
Gold 4 1/2s 1969 May-Nov	96 1/2	96 1/2 97 1/2	125	91 100			
Gold 4 1/2s 1981 May-Nov	85 1/2	84 1/2 85 1/2	48	83 1/2 89 1/2			
San Fran Term 1st mtg 3 1/2s ser A 75 June-Dec		83 1/2	1	83 1/2 84			
Southern Pacific RR Co—							
First mortgage 2 1/2s series E 1986 Jan-July		69 1/2 69 1/2	2	61 1/2 70 1/2			
First mortgage 2 1/2s series F 1996 Jan-July	60 1/2	60 1/2 60 1/2	5	56 1/2 62			
First mtg 5 1/2s series H 1983 April-Oct	101 1/2	101 101 1/2	7	98 103 1/2			
Southern Ry first consol gold 5s 1994 Jan-July	103 1/2	103 1/2 103 1/2	3	100 104 1/2			
1st mtg coll tr 4 1/2s 1988 Feb-Aug		90 94 1/2	1	94 1/2 95 1/2			</

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, Jan. 2, and ending Friday, Jan. 6. 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 Ending January 6.

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
		Low High		Low	High			Low High		Low	High
Aberdeen Petroleum Corp class A	1	3 1/4 3 1/4	500	2 1/2 July	5 Jan	Bourjois Inc	1	19 1/4 19 1/4	1,200	14 Feb	22 1/2 Dec
Acme-Hamilton Mfg Corp	100	1 1/4 1 1/4	5,700	1 1/4 Oct	3 1/2 Jan	Brad Foote Gear Works Inc	200	1 1/2 2	200	1 1/2 Dec	3 1/2 Feb
Acme Missiles & Construction Corp	250	7 1/2 7 1/2	2,000	5 1/2 May	10 Sep	Brazilian Traction Light & Pwr ord	1	4 1/4 4 1/4	18,000	3 1/2 May	5 1/2 Jun
Class A common	100	12 1/2 12 1/2	1,500	12 1/2 Dec	5 1/2 Jan	Breeze Corp	1	4 1/4 4 1/4	2,300	4 Dec	8 1/2 Jan
Acme Precision Products Inc	1	2 1/2 2 1/2	600	12 1/2 Oct	21 1/2 Jan	Bridgeport Gas Co	1	30 1/2 30 1/2	625	29 1/2 Sep	31 1/2 Jan
Acme Wire Co	10	12 1/2 12 1/2	4,500	4 1/2 May	10 1/2 Aug	Brillo Manufacturing Co	1	39 1/2 39 1/2	300	28 Sep	47 Feb
Admiral Plastics Corp	100	8 1/2 8 1/2	8,400	41 1/2 Oct	72 1/2 May	Britalta Petroleum Ltd	1	2 1/2 2 1/2	11,000	1 1/2 May	2 1/2 Jan
Aerogel-General Corp	1	54 1/2 54 1/2	4,400	6 1/2 Oct	10 1/2 Jun	British American Oil Co	1	31 29 1/2	6,500	25 1/2 Aug	37 Jan
Aerona Manufacturing Corp	1	7 1/2 7 1/2	2,800	3 Dec	7 Jun	British American Tobacco	1	8 1/2 8 1/2	500	8 May	10 Mar
Aero Supply Manufacturing	1	4 3/4 4 3/4	700	18 Jun	22 Jan	Amer dep rcts ord bearer	1	8 1/2 8 1/2	500	7 1/2 Aug	10 1/2 Jan
Agnew Surpass Shoe Stores	1	19 1/2 19 1/2	1,400	3 1/2 Oct	6 1/2 Jan	Amer dep rcts ord registered	1	35 1/2 34 1/2	300	31 1/2 July	39 1/2 Mar
Aid Investment & Discount Inc	1	4 3/4 4 3/4	100	135 Sep	149 Oct	British Columbia Power	1	6 1/2 6 1/2	18,000	6 1/2 Dec	9 1/2 Jan
Alabama Great Southern	50	145 145	25	82 Jan	86 1/2 Aug	British Petroleum Co Ltd	1	13 1/2 13 1/2	12,200	10 1/2 Feb	17 1/2 Jun
Alabama Power 4.20% preferred	100	24 1/2 24 1/2	2,400	20 1/2 Dec	42 1/2 Jan	Amer dep rcts ord reg	1	14 1/2 14 1/2	400	12 July	15 1/2 Jan
Alan Wood Steel Co common	10	79 79	25	77 Dec	86 1/2 Jan	Brown Company	1	12 1/2 12 1/2	2,200	10 1/2 Sep	15 1/2 Jan
5% preferred	100	5 1/4 5 1/4	2,700	3 1/2 July	6 1/2 Jan	Brown Forman Distillers cl A com	300	12 1/2 12 1/2	1,600	6 1/2 Apr	7 1/2 Aug
Alaska Airlines Inc	1	7 1/2 7 1/2	1,000	6 1/2 July	12 1/2 Aug	Class B common	10	6 1/2 6 1/2	200	3 Dec	8 Jan
Algemesne Kunstzide N V	100	7 1/2 7 1/2	11,500	6 1/2 May	10 1/2 Jan	4% preferred	10	3 1/2 3 1/2	1,800	10 1/2 Oct	19 1/2 Jan
Amer dep rcts Amer shares	1	3 1/2 3 1/2	1,200	3 Nov	4 1/2 Jan	Brown Rubber Co	1	13 1/2 13 1/2	1,800	10 1/2 Oct	19 1/2 Jan
All American Engineering Co	100	9 1/4 9 1/4	300	7 1/2 Dec	12 1/2 Mar	Bruck Mills Ltd class B	1	66 1/2 66 1/2	1		
Allegheny Corp warrants	1	7 1/2 7 1/2	11,500	4 1/2 Mar	15 July	B S F Company	1	66 1/2 66 1/2	1		
Allegheny Airlines Inc	1	3 1/2 3 1/2	2,700	10 Mar	15 July	Buckeye (The) Corp	1	3 2 1/2	6,100	2 1/2 Dec	7 1/4 Jan
Alliance Tire & Rubber class A	1 1/4	11 1/2 11 1/2	5,200	9 1/2 Oct	17 Jun	Budget Finance Plan common	500	7 1/2 7 1/2	1,000	7 Jan	10 Jun
Allied Artists Pictures Corp	1	5 4 1/4	1,800	7 1/2 Dec	17 Aug	60c convertible preferred	9	10 1/2 10 1/2	200	10 Apr	11 May
5 1/2% convertible preferred	10	10 1/2 10 1/2	3,400	10 1/2 Dec	12 1/2 Jan	6% serial preferred	10	8 1/2 8 1/2	200	8 1/2 Jan	8 1/2 Jan
Allied Control Co Inc	500	10 1/2 10 1/2	750	7 1/2 Jan	8 1/2 Mar	Buell Die & Machine Co	1	1 1/2 1 1/2	2,400	1 1/2 Dec	16 1/2 Feb
Allied Paper Corp	1	11 1/2 11 1/2	6,000	7 1/2 Sep	4 1/2 Aug	Buffalo-Eclipse Corp	1	10 1/2 10 1/2	1,500	9 Mar	12 Jun
All-State Properties Inc	1	5 4 1/4	1,900	4 1/2 Sep	8 1/2 Jan	Bunker Hill (The) Company	2.50	10 1/2 10 1/2	4,500	11 1/4 Nov	15 Dec
Alco Inc	100	10 1/2 10 1/2	2,000	4 1/2 Dec	6 1/2 Mar	Burma Mines Ltd	1	5 1/2 5 1/2	5,200	3 Apr	9 Jan
Aluminum Co of America \$3.75 pfd	100	77 1/2 77 1/2	2,100	12 1/2 Aug	19 1/2 Sep	American dep rcts ord shares	3s 6d	6 1/2 6 1/2	3,900	6 Dec	9 Oct
Ambassador Oil Corp	1	3 1/2 3 1/2	2,300	3 1/2 Oct	6 1/2 Aug	Burnell & Co Inc	250	23 1/2 23 1/2	1,000	1 1/2 Jan	3 1/2 Aug
American Beverage Corp	1	5 5 1/2	2,000	4 1/2 Dec	6 1/2 Mar	Burroughs (J P) & Son Inc	1	19 1/2 19 1/2	700	7 1/2 Jan	22 1/2 Dec
American Book Co	20	58 1/2 58 1/2	275	42 Apr	60 Dec	Burroughs (J P) & Son Inc	1	19 1/2 19 1/2	700	7 1/2 Jan	22 1/2 Dec
American Business Systems Inc	1	16 15 1/2	2,000	2 1/2 Dec	3 1/2 Nov	Burroughs (J P) & Son Inc	1	19 1/2 19 1/2	700	7 1/2 Jan	22 1/2 Dec
American Electronics Inc	1	11 1/4 11 1/4	2,000	2 1/2 Dec	3 1/2 Nov	Butler's Shoe Corp	1	15 1/4 15 1/4	4,500	11 1/4 Nov	15 Dec
American-International Aluminum	250	4 1/4 4 1/4	2,300	3 1/2 Oct	6 1/2 Aug						
American Israeli Paper Mills Ltd	1	4 1/4 4 1/4	2,000	4 1/2 Dec	6 1/2 Mar						
American shares	1	4 1/4 4 1/4	22,200	5 1/2 Dec	14 1/2 Jan						
American M A R C Inc	500	6 1/2 6 1/2	300	22 1/2 Mar	27 1/2 Sep						
American Manufacturing Co	12.50	26 1/2 26 1/2	700	39 Oct	52 Feb						
American Meter Co	1	43 43	8,900	4 1/2 Dec	7 1/2 Jan						
American Petrofina Inc class A	1	5 1/4 5 1/4	3,400	10 1/2 Oct	16 1/2 Jan						
American Seal-Kap Corp of Del	2	10 1/2 10 1/2	500	4 Jun	4 1/2 Apr						
American Thread 5% preferred	5	4 1/4 4 1/4	2,000	28 1/2 Dec	33 Nov						
American Writing Paper	5	2 1/2 2 1/2	300	1 1/2 Dec	2 1/2 Jan						
Amurex Oil Co class A	1	2 1/2 2 1/2	7,200	1 1/2 Dec	2 1/2 Jan						
Anaconda Lead Mines Ltd	200	17 16 1/2	400	15 Jun	20 Aug						
Anchor Post Products	2	12 1/2 12 1/2	400	11 Oct	22 1/2 Jun						
Andrea Radio Corp	1	5 1/2 5 1/2	3,100	5 May	8 1/2 Jan						
Anglo-Amer Exploration Ltd	4.75	3 1/2 3 1/2	6,900	3 May	6 1/2 Jan						
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	6 1/2 6 1/2	200	5 1/2 Mar	7 1/2 May						
Angostura-Wupperman	1	4 1/4 4 1/4	8,300	22 1/2 Jan	55 1/2 May						
Anken Chemical & Film Corp	200	4 1/4 4 1/4	200	3 1/2 Dec	7 1/2 May						
Anthony Pools Inc	1	9 1/2 9 1/2	2,000	6 1/2 May	12 Aug						
Apollo Industries Inc	5	89 1/4 89 1/4	200	85 1/2 Jan	95 1/2 Sep						
Appalachian Power Co 4 1/2% pfd	100	35 1/2 35 1/2	18,800	29 1/2 Oct	38 1/2 May						
Arco Electronics class A	250	22 1/2 22 1/2	4,600	15 1/2 Oct	29 1/2 Feb						
Arkansas Louisiana Gas Co	2.50	2 1/2 2 1/2	6,700	1 1/2 Dec	6 1/2 Jan						
Arkansas Power & Light 4.72 pfd	100	4 1/4 4 1/4	1,000	4 Dec	8 1/2 Jan						
Armour & Co warrants	1	11 1/2 11 1/2	11,500	1 1/2 Nov	1 1/2 Jan						
Arnold Altek Aluminum Co	1	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
35c convertible preferred	4	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Asamera Oil Corp Ltd	400	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Associated Electric Industries	1	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
American dep rcts reg	1	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Associated Food Stores Inc	1	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Associated Laundries of America	1	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Associated Oil & Gas Co	10	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Associated Stations Supply	1	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Associated Testing Labs	100	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Atco Chemical Industrial Products	100	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Atlantic Coast Line Co	1	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Atlantic Research Corp	50	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Atlantica del Golfo Sugar	50	1 1/2 1 1/2	300	1 1/2 Dec	2 1/2 Jan						
Atlas Consolidated Mining & Development Corp	10 pesos	1 1/2 1 1/2	3,000	5 May	11 Jan						
Atlas Corp option warrants	1	1 1/2 1 1/2	13,900	1 1/4 Oct	3 Jan						
Atlas General Industries Inc	1	15 13 1/4	11,500	12 1/2 Jan	18 1/2 Mar						
Atlas Sewing Centres Inc	1	4 1/4 4 1/4	20,000	3 Dec	15 Feb						
Audio Devices Inc	100	26 25 1/4	11,300	12 1/2 Mar	28 1/2 Dec						
Audion-Emenee Corp	1	5 1/2 5 1/2	700	5 Oct	9 1/2 July						
Aurora Plastics Corp	1										

AMERICAN STOCK EXCHANGE (Range for Week Ended January 6)

STOCKS										STOCKS									
American Stock Exchange					Par					American Stock Exchange					Par				
Friday Last Sale Price					Week's Range of Prices					Friday Last Sale Price					Week's Range of Prices				
Sales for Week Shares					Range for Year 1960					Sales for Week Shares					Range for Year 1960				
Low High					Low High					Low High					Low High				
D																			
Corby (H) Distilling Ltd cl A voting																			
Coro Inc																			
Corroon & Reynolds common																			
\$1 preferred class A																			
Cott Beverage Corp																			
Courtauds Ltd																			
American dep receipts (ord reg)																			
Crane Carrier Industries Inc (Del)																			
Creole Petroleum																			
Crowley Milner & Co																			
Crown Central Petroleum (Md)																			
Crown Cork Internatl "A" partic																			
Crown Drug Co																			
Crystal Oil & Land Co common																			
\$1.12 preferred																			
Cuban Tobacco Co																			
Cubic Corporation																			
Curtis Manufacturing Co class A																			
Cutter Laboratories class A common																			
Class B common																			
E																			
Dalich Crystal Dairies																			
Daryl Industries Inc																			
Davega Stores Corp common																			
5% preferred																			
Davidson Brothers Inc																			
Day Mines Inc																			
Dayco Corp class A pref																			
D C Transit System Inc cl A com																			
Dejay Stores																			
Dennison Mfg class A																			
8% debenture stock																			
Desilu Productions Inc																			
Detroit Gasket & Manufacturing																			
Detroit Industrial Products																			
Devon-Palmer Oils Ltd																			
Dilbert's Quality Supermks com																			
7% 1st preferred																			
Distillers Co Ltd																			
Amer dep rcts ord reg																			
Diversy Corp																			
Dixon Chemical & Research																			
Dome Petroleum Ltd																			
Dominion Bridge Co Ltd																			
Dominion Steel & Coal ord stock																			
Dominion Tar & Chemical Co Ltd																			
Dominion Textile Co Ltd																			
Dorr-Oliver Inc common																			
\$2 preferred																			
Dorsey (The) Corp																			
Douglas Oil Company																			
Dow Brewery Ltd																			
Draper Corp																			
Drilling & Exploration Co																			
Driver Harris Co																			
Drug Fair-Community Drug																			
Duke Power Co																			
Dunlop Rubber Co Ltd																			
American dep rcts ord reg																			
Duraloy (The) Co																			
Durham Hosiery class B common																			
Duro Test Corp																			
Duval Sulphur & Potash Co																			
Dynamics Corp of America																			
F																			
Eastern Freightways Inc																			
Eastern Malleable Iron																			
Eastern States Corp common																			
\$7 preferred series A																			
\$6 preferred series B																			
Edo Corporation																			
Elder Mines and Dev Ltd																			
Electric Bond & Share																			
Electrographic Corp																			
Electronic Assistance Corp																			
Electronic Communications																			
Electronic Research Associates Inc																			
Electronic Specialty Co																			
Electronic & Missile Facilities																			
Electronics Corp of America																			
El-Tronics Inc new common																			
Emery Air-Freight Corp																			
Empire District Electric 5% pfd																			
Empire National Corp																			
Equity Corp common																			
\$2 convertible preferred																			
Erie Forge & Steel Corp common																			
6% cum 1st preferred																			
Ero Manufacturing Co																			
Espey Mfg & Electronics																			
Esquire Inc																			
Eureka Corporation Ltd																			
Eureka Pipe Line																			
Exquisite Form Industries Inc																			
G																			
Gatineau Power Co common																			
5% preferred																			
Gellman Mfg Co																			
General Acceptance "wts"																			
General Alloys Co																			
General Builders Corp common																			
5% convertible preferred																			
General Development Corp																			
General Electric Co Ltd																			
American dep rcts ord reg																			
General Fireproofing																			
General Gas Corp																			
General Indus Enterprises																			
General Plywood Corp																			
General Stores Corporation																			
Genung's Incorporated																			
Georgia Power \$5 preferred																			
\$4.60 preferred																			
Giannini Controls Corp																			
Giant Yellowknife Mines Ltd																			
Gilbert (A C) Co																			
Gilchrist Co																			
Glass Tile Industries Inc																			
Glenmore Distilleries class B																			
Globe Union Co Inc																			
Gobel (Adolf) Inc																			
Gold Seal Products Corp class A																			
Goldfield Consolidated Mines																			
Goodman Manufacturing Co																			
Gorham Manufacturing																			
Grand Rapids Varnish																			
Gray Manufacturing Co																			
Great Amer Industries Inc																			
Great Lakes Chemical Corp																			
Great Western Producers common																			
6% preferred series A																			
Greer Hydraulics																			
Grigoal Freehold Leases																			
Griesedieck Company																			
Grocery Stores Products																			
Guerdon Industries Inc class A com																			
Warrants																			
Gulld Film Company Inc																			
Gulf States Land & Industries																			
Gulf & Western Industries																			
Gulton Industries Inc																			
H																			
H & B American Corp																			
Hall Lamp Co																			
Harbor Plywood Corp																			
Harmon-Kardon Inc																			
Harn Corporation																			
Harnischfeger Corp																			
Hartfield Stores Inc																			
Hartford Electric Light																			
Hastings Mfg Co																			
Havana Lithographing Co																			
Hazel Binsop Inc																			
Hazeltime Corp																			
Hebrew National Kosher Foods Inc																			
Hecla Mining Co																			
Helen Rubinstein Inc																			
Hell-Coll Corp																			
Heller (W E) & Co 5 1/2% pfd																			
4% preferred																			
Helmreich & Payne Inc																			
Hercules Gallon Products Inc																			
Herold Radio & Electronics																			
Higbie Manufacturing Co																			
Higway Trailer Industries com																			
5% convertible preferred																			
Hiller Aircraft Corp																			
Hill's Supermarkets Inc																			
Hilton Hotels "warrants"																			
Hoe (R) & Co Inc common																			
Class A																			
Hoffman International Corp																			
Hofmann Industries Inc																			
Hollinger Consol Gold Mines																			
Holly Corporation																			
Holly Stores Inc																			
Holophone Co																			
New common																			
Home Oil Co Ltd class A																			
Class B																			
Hormel (Geo A) & Co																			
Horn & Hardart Baking Co																			
Horn & Hardart common																			
5% preferred																			
Hoskins (The) Mfg Co																			
Howell Electric Motors Co																			
Hubbell (Harvey) Inc class A com																			
Class B common																			
Hycon Manufacturing Co																			
Hydromatics Inc																			
Hydrometals Inc																			
Hygrade Food Products																			
I																			
I M C Magnetics Corp																			
Imperial Chemical Industries																			
American dep rcts ord reg																			
Imperial Oil (Canada)																			
Imperial Tobacco of Canada																			
Imperial Tob of Gt Brit & Ireland																			
Indianapolis Pwr & Light 4% pfd																			
Indust Electronic Hardware Corp																			
Industrial Plywood Co Inc																			
Inland Credit Corp class A																			
Inland Homes Corp																			
Insurance Co of North America																			
International Breweries Inc																			
International Holdings Corp																			
International Products																			
Intex Oil Company																			
Investors Royalty																			
Iowa Public Service Co 3.90% pfd																			
Iron Fireman Manufacturing																			
Ironrite Inc																			
Irving Air Chute																			
Israel-American Oil Corp																			

AMERICAN STOCK EXCHANGE (Range for Week Ended January 6)

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1960 Low High
J	Par			
Jeannette Glass Co.	133 1/8	12 1/4 13 3/8	8,000	9 Feb 16 1/4 Jan
Jetronic Industries Inc.	100	7 1/8 6 7/8 7 1/2	3,400	6 1/2 Nov 13 1/2 Jan
Jupiter Oils Ltd.	150	1 1/8 1 1/8 2	23,300	1 1/8 May 2 1/2 Jan
K				
Kaiser Industries Corp.	4	9 5/8 8 3/4 9 1/8	25,800	8 Dec 16 1/4 Jan
Kaltman (D) & Company	50c	3 3/8 3 3/8 3 3/8	5,300	3 Nov 6 1/4 Jan
Kansas Gas & Electric 4 1/2% pfd	100	97 97 97	10	88 Jan 96 Oct
Katz Drug Company	1	30 27 1/4 30	1,500	26 1/2 Jun 37 July
Kaweck Chemical Co.	25c	64 1/2 60 1/2 64 1/2	9,395	39 3/4 Feb 78 July
Kawner Co (Del)	5	23 1/2 22 1/2 24 1/4	3,500	13 Apr 24 1/2 Dec
Kay Jewelry Stores Inc.	1	12 11 11 12 1/2	800	11 1/2 Dec 19 1/2 Jan
Kidde (Walter) & Co.	2.50	12 1/4 12 1/2 13 1/4	2,000	12 1/2 Dec 18 1/2 Sep
L				
Kilmebe Copper Colbalt Ltd.	1	2 1/2 2 1/2 2 1/2	4,100	1 1/4 Mar 3 1/4 Mar
Kin-Ark Oil Company	10 1/4	1 1/8 1 1/8 1 1/8	300	1 1/8 Dec 2 1/4 Jan
Kingsford Company	1.25	1 1/2 1 1/2 1 1/2	2,400	1 1/2 Oct 2 1/2 Jan
Kingston Products	1	2 1/2 2 1/2 2 1/2	1,700	2 1/4 Oct 4 1/2 Jan
Kirby Petroleum Co.	20c	1 1/8 1 1/8 1 1/8	900	1 1/8 Dec 3 1/4 Jan
Kirkland Minerals Corp Ltd	1	7 1/2 7 1/2 7 1/2	900	7 1/2 Jan 7 1/2 Jan
Klein (S) Dept Stores Inc.	1	12 1/2 12 1/2 12 1/2	4,800	10 1/2 Oct 19 1/2 Jan
M				
Kleinert (IB) Rubber Co.	5	24 21 1/2 21 1/2	1,600	17 1/4 Feb 25 1/2 Sep
Klion (H L) Inc new	25c	4 1/8 3 3/4 3 3/4	58,500	2 Nov 4 1/2 Dec
Knott Hotels Corp.	5	22 1/4 22 1/4 22 1/4	100	20 3/4 July 24 1/2 Jan
Kobacker Stores	7.50	18 1/2 18 1/2 18 1/2	200	13 1/2 Apr 19 Sep
Kratter (The) Corp Class A	1	19 19 19 19	11,600	19 1/2 Dec 23 1/4 Apr
\$1.20 convertible preferred	1	19 19 19 19	3,000	19 Dec 23 1/4 Mar
Kropp (The) Forge Co.	33 1/2	2 1/4 2 1/4 2 1/4	3,600	1 1/2 Sep 3 1/4 Jan
N				
Kleinert (IB) Rubber Co.	5	24 21 1/2 21 1/2	1,600	17 1/4 Feb 25 1/2 Sep
Klion (H L) Inc new	25c	4 1/8 3 3/4 3 3/4	58,500	2 Nov 4 1/2 Dec
Knott Hotels Corp.	5	22 1/4 22 1/4 22 1/4	100	20 3/4 July 24 1/2 Jan
Kobacker Stores	7.50	18 1/2 18 1/2 18 1/2	200	13 1/2 Apr 19 Sep
Kratter (The) Corp Class A	1	19 19 19 19	11,600	19 1/2 Dec 23 1/4 Apr
\$1.20 convertible preferred	1	19 19 19 19	3,000	19 Dec 23 1/4 Mar
Kropp (The) Forge Co.	33 1/2	2 1/4 2 1/4 2 1/4	3,600	1 1/2 Sep 3 1/4 Jan
N				
Nachman Corp	5	7 1/2 7 1/2 8	900	7 1/2 Dec 13 1/2 Jan
Namm-Loeser's Inc.	1	8 1/4 8 1/4 9	1,400	7 1/2 Nov 12 1/2 Apr
Napco Industries Inc.	1	3 1/2 3 1/2 3 1/2	2,100	3 1/2 Oct 6 1/4 Jan
National Alfalfa Dehydrat & Milling	3	4 1/2 4 1/2 4 1/2	700	4 1/2 Sep 6 1/4 Jan
National Bellas Hess	1	7 1/2 7 1/2 8 1/4	23,000	7 1/2 Oct 12 1/4 Jan
National Brewing Co (Mich)	1	2 1/2 2 1/2 2 1/2	100	2 1/2 Jan 3 1/4 Oct
National Casket Company	5	33 33 33	50	28 Jan 41 Oct
National Company Inc.	21	20 1/4 21 1/2	2,100	18 1/2 Oct 29 1/4 Oct
N				
National Electric Weld Machines	1	12 1/4 12 1/4 12 1/4	100	11 1/4 Oct 18 1/2 Feb
National Equipment Rental Ltd	1	13 1/2 11 1/2 13 1/4	10,200	11 Nov 16 1/2 Sep
National Mig & Stores	1	8 1/2 8 1/2 8 1/2	300	8 1/2 Oct 10 1/2 Jan
National Petroleum Ltd.	25c	1 1/2 1 1/2 1 1/2	9,500	1 1/2 Dec 2 1/2 Jan
National Presto Industries Inc.	2	12 1/4 12 1/4 12 1/4	600	10 1/2 May 16 Aug
National Research Corp.	1	17 1/2 17 1/2 18 1/2	2,700	13 1/2 Oct 23 1/2 Jan
National Rubber Machinery	10	18 1/4 18 1/4 18 1/4	200	15 1/4 Nov 24 Jan
National Starch & Chemical	50c	33 31 1/2 33	1,000	26 1/2 Mar 38 July
National Steel Car Ltd.	1	1 1/4 1 1/4 1 1/4	16,100	1 Dec 2 1/2 Jan
N				
National Telefilm Associates	10c	2 1/4 2 1/4 2 1/4	7,900	2 1/4 Oct 8 1/2 Feb
National Transit Co.	1	2 1/4 2 1/4 2 1/4	700	2 1/4 Jun 3 1/2 Mar
National Union Electric Corp.	30c	2 1/4 2 1/4 2 1/4	3,800	1 1/2 Nov 3 1/2 Jan
National Video Corp class A	1	20 1/2 19 1/2 20 1/2	3,500	12 Apr 24 1/2 Aug
Natus Corp	1	16 1/2 16 1/2 16 1/2	4,200	15 1/2 Nov 17 1/2 Nov
Nelly Don Inc.	2	13 1/4 13 1/4 13 1/4	300	12 1/2 Oct 15 1/2 July
Nestle-Le Mur Co.	1	31 1/2 31 1/2 32 1/4	500	17 1/2 Mar 34 Jan
New England Tel & Tel.	20	40 3/4 39 1/2 41 1/2	7,700	34 1/2 Jun 40 1/2 Dec
New Haven Clock & Watch Co.	1	1 1/4 1 1/4 1 1/4	16,100	1 Dec 2 1/2 Jan
N				
New Idria Min & Chem Co.	50c	1 1/2 1 1/2 1 1/2	8,400	1 1/2 Dec 1 Jan
New Jersey Zinc	25c	20 19 1/4 20	5,400	18 1/2 Oct 32 Jan
New Mexico & Arizona Land	1	9 1/2 8 1/2 9 1/2	1,900	8 1/2 Oct 13 1/2 Jan
New Park Mining Co.	1	1 1/4 1 1/4 1 1/4	5,300	1 Nov 2 1/2 May
New Process Co.	1	125 1/2 125 1/2 125 1/2	154	125 1/2 Dec 154 Feb
New York Auction Co.	1	26 26 1/2 26 1/2	600	25 1/2 Oct 41 1/4 Aug
New York & Honduras Rosario	3.33 1/4	31 1/2 27 1/2 32	3,400	25 1/2 Nov 43 Jan
New York Merchandise	10	21 21 21	30	21 Sep 30 Jan
N				
Nickel Rim Mines Ltd.	1	12 1/2 12 1/2 12 1/2	12,600	1 1/4 Nov 1 1/2 Jan
Nipissing Mines	1	1 1/2 1 1/2 1 1/2	900	1 1/2 Nov 1 1/2 Jan
Noma Lites Inc.	1	5 5 5 1/2	1,800	4 1/2 Dec 10 1/4 Jan
Norfolk & Southern Railway	1	4 1/4 4 1/4 4 1/4	1,200	4 1/4 Dec 6 1/2 July
North American Cement class A	10	39 1/4 38 1/2 39 1/2	3,100	24 1/2 Sep 39 Jan
Class B	10	3 1/4 3 1/4 3 1/4	350	2 1/2 Sep 3 1/2 Jan
North American Royalties Inc.	1	2 2 2	200	1 1/2 Nov 3 1/2 Jan
N				
North Canadian Oils Ltd.	25	1 1/2 1 1/2 1 1/2	4,600	1 1/2 Dec 3 1/4 Jan
Northeast Airlines	1	4 1/2 4 1/2 4 1/2	1,300	3 1/2 Nov 6 1/2 May
North Penn RR Co.	50	61 61 61	61	61 Dec 67 1/2 Feb
Northern Ind Pub Serv 4 1/4% pfd	100	85 1/2 84 85 1/2	185	79 Jan 88 1/2 Sep
North Rankin Nickel Mines Ltd.	1	1 1/2 1 1/2 1 1/2	18,100	1 1/2 Dec 1 1/2 Jan
Nova Industrial Corp.	1	7 1/2 7 1/2 7 1/2	1,800	5 1/4 Nov 13 1/2 Jan
Nuclear Corp of Amer A (Del)	10c	4 3 1/2 4	19,100	2 1/2 Jun 5 1/2 Aug
O				
Occidental Petroleum Corp.	20c	4 1/2 4 1/2 5	13,100	3 1/4 July 7 1/4 Jan
Ogden Corp	50c	14 1/4 13 1/2 14 1/4	28,400	11 1/2 Oct 25 1/4 Mar
Ohio Brass Co.	1	27 1/2 27 1/2 28 1/4	700	23 1/2 July 36 Jan
Ohio Power 4 1/2% preferred	100	90 90 91	100	87 Jan 95 Aug
Okalla Oils Ltd.	90c	3 1/2 3 1/2 3 1/2	400	1 1/4 Jun 1 1/4 Jan
Old Town Corp common	1	5 1/2 3 1/2 5 1/2	3,900	3 1/4 Nov 7 1/2 Jun
40c preferred	7	4 1/2 4 1/2 4 1/2	300	3 1/2 Oct 5 1/4 Feb
O				
O'okiep Copper Co Ltd Amer shares	10s	54 52 54 1/4	450	48 1/4 Mar 75 1/2 Jan
Opelika Mig. Corp.	5	16 1/2 16 16 1/2	8,400	15 1/2 Sep 19 1/2 Jan
Overseas Securities	1	14 14 14	200	12 Dec 20 Jan
Oxford Electric Corp.	1	4 3 1/2 4	500	3 1/2 Dec 7 1/2 Feb
Oxford Manufacturing class A com	1	15 1/2 15 1/2 16 1/2	1,500	15 1/2 Dec 22 1/4 Aug
P				
Pacific Clay Products	1	38 1/2 38 1/2 39 1/4	500	32 Oct 46 Jun
Pacific Gas & Electric 6% 1st pfd	25	31 1/2 30 1/2 31 1/2	1,800	29 1/2 Jan 31 1/2 July
5 1/2% 1st preferred	25	27 1/2 27 1/2 28	700	26 1/4 Jan 28 1/2 Sep
5% 1st preferred	25	25 1/2 25 1/2 25 1/2	500	24 1/4 Jan 27 1/4 Mar
5% redeemable 1st preferred	25	25 1/2 25 1/2 25 1/2	1,100	23 1/2 Jan 25 1/4 July
5% redeemable 1st pfd series A	25	25 1/2 25 1/2 25 1/2	1,100	23 1/2 Jan 26 1/4 Aug
4.80% redeemable 1st preferred	25	22 1/2 22 1/2 22 1/2	100	22 1/2 Mar 24 1/4 Aug
4.50% redeemable 1st preferred	25	22 1/2 22 1/2 22 1/2	100	20 1/2 July 30 1/4 Jan
4.36% redeemable 1st preferred	25	22 1/2 22 1/2 22 1/2	200	20 1/2 Jan 22 1/4 Sep
P				
Pacific Lighting \$4.50 preferred	89	86 1/2 86 1/2 89	640	82 Jan 93 Aug
\$4.40 dividend preferred	1	86 1/2 86 1/2 86 1/2	50	79 1/4 Jan 90 1/2 Sep
\$4.75 dividend preferred	1	91 3/4 91 3/4 91 3/4	50	85 Jan 98 1/2 Aug
\$4.75 conv dividend preferred	1	130 132 132	240	122 1/2 May 133 1/4 Sep
\$4.36 dividend preferred	1	85 1/2 84 85 1/2	300	78 1/2 Jan 89 1/2 Aug
P				
Pacific Northern Airlines	1	2 1/2 2 1/2 2 1/2	1,500	2 1/2 Oct 4 1/4 Jan
Pacific Petroleum Ltd.	1	11 1/2 9 1/2 11 1/2	34,500	8 Jun 13 1/2 Aug
Warrants	1	6 1/2 5 1/2 6 1/2	4,600	5 1/2 Jun 8 1/4 Jan
Pacific Power & Light 5% pfd	100	100 100 100 1/2	150	90 Jan 100 1/2 Apr
Paddington Corp class A	1	53 53 54 1/4	10,100	18 1/2 Jan 59 1/2 Aug
Page-Hersey Tubes	1	26 25 1/2 26 1/4	1,000	20 1/2 July 30 1/4 Jan
Pall Corp class A	1	28 1/2 28 1/2 31 1/4	4,000	24 1/2 Oct 39 Aug
Panacoast Petroleum (C A) vic. 2 Bol	1	1 1/2 1 1/2 1 1/2	20,700	1 1/2 Dec 2 1/2 Jan
Pantepec Oil (C A) Amer shares	1 Bol	1 1/2 1 1/2 1 1/2	7,600	1 1/2 Dec 1 1/2 Mar
P				
Park Chemical Company	1	7 1/4 7 1/4 7 1/4	400	6 1/2 Oct 12 1/2 Jan
Parker Pen Co class A	2	14 1/2 14 1/2 14 1/2	300	12 1/2 Jun 16 1/2 Jan
Class B	2	13 1/2 13 1/2 13 1/2	300	11 1/2 Jun 15 1/2 Feb
Parkersburg-Aetna Corp	1	7 1/2 7 1/2 7 1/2	1,400	7 Dec 12 1/2 Jan
Patino of Canada Ltd.	2	3 1/2 3 1/2 3 1/2	300	3 1/2 Mar 4 1/2 Sep
Pato Consolidated Gold Dredg Ltd.	1	2 1/2 2 1/2 2 1/2	5,400	2 1/2 Dec 3 1/2 Oct
Pennsylvania Metal Products	1	10 8 1/4 10	2,500	6 1/2 May 11 1/2 Aug
Penn Traffic Co.	2.50	7 1/4 7 1/4 7 1/4	200	6 1/4 July 7 1/4 Feb
Pentron Electronics Corp.	1	3 2 1/2 3 1/2	5,200	2 1/2 Dec 6 1/4 May

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1960 Low High
J	Par			
Mt Clemens Metal Products com	4	1 1/2 1 1/2 1 1/2	1,200	2 Dec 3 1/4 Jan
6% preferred	4	1 1/2 1 1/2 1 1/2	1,200	3 1/4 Dec 4 Feb
Mt Diablo Company	2.50	14 1/2 14 1/2 15	300	3 1/2 Aug 4 1/2 Jan
Mount Vernon Mills Inc.	2.50	24 1/2 24 1/2 24 1/2	6,300	14 May 16 1/4 Jan
Mountain States Tel & Tel.	12.50	24 1/2 24 1/2 24 1/2	1,200	22 1/2 Dec 27 1/2 Nov
MPO Videotronics class A	1	8 1/2 8 1/2 9 1/4	1,200	7 1/2 Nov 9 1/2 Dec
K				
Muntz TV Inc.	1	4 1/2 4 1/2 4 1/2	4,300	3 1/2 Nov 6 1/2 Feb
Murphy Corporation	1	20 1/2 20 1/2 20 1/2	13,800	17 Sep 23 1/2 Jan
Murray Ohio Mig Co.	5	31 1/4 31 1/4 31 1/4	100	30 Aug 34 1/2 Sep
Muskegon Piston Ring Co.	2.50	8 8 8 1/4	1,400	7 1/2 Dec 14 1/4 Jan
Muskogee Co.	10	33 33 33	400	29 Oct 34 1/4 Jan
Muter Company	50c	6 1/4 6 1/4 6 1/4	3,700	5 Oct 8 1/2 Jan
N				
Nachman Corp	5	7 1/2 7 1/2 8	900	7 1/2 Dec 13 1/2 Jan
Namm-Loeser's Inc.	1	8 1/4 8 1/4 9	1,400	7 1/2 Nov 12 1/2 Apr
Napco Industries Inc.	1	3 1/2 3 1/2 3 1/2	2,100	3 1/2 Oct 6 1/4 Jan
National Alfalfa Dehydrat & Milling	3	4 1/2 4 1/2 4 1/2	700	4 1/2 Sep 6 1/4 Jan
National Bellas Hess	1	7 1/2 7 1/2 8 1/4	23,000	7 1/2 Oct 12 1/4 Jan
National Brewing Co (Mich)	1	2 1/2 2 1/2 2 1/2	100	2 1/2 Jan 3 1/4 Oct
National Casket Company	5	33 33 33	50	28 Jan 41 Oct
National Company Inc.	21	20 1/4 21 1/2	2,100	18 1/2 Oct 29 1/4 Oct
N				
National Electric Weld Machines	1	12 1/4 12 1/4 12 1/4	100	11 1/4 Oct 18 1/2 Feb
National Equipment Rental Ltd	1	13 1/2 11 1/2 13 1/4	10,200	11 Nov 16 1/2 Sep
National Mig & Stores	1	8 1/2 8 1/2 8 1/2	300	8 1/2 Oct 10 1/2 Jan
National Petroleum Ltd.	25c	1 1/2 1 1/2 1 1/2	9,500	1 1/2 Dec 2 1/2 Jan
National Presto Industries Inc.	2	12 1/4 12 1/4 12 1/4	600	10 1/2 May 16 Aug
National Research Corp.	1	17 1/2 17 1/2 18 1/2	2,700	13 1/2 Oct 23 1/2 Jan
National Rubber Machinery	10	18 1/4 18 1/4 18 1/4	200	15 1/4 Nov 24 Jan
National Starch & Chemical	50c	33 31 1/2 33	1,000	26 1/2 Mar 38 July
National Steel Car Ltd.	1	1 1/4 1 1/4 1 1/4	16,100	1 Dec 2 1/2 Jan
N				
National Telefilm Associates	10c	2 1/4 2 1/4 2 1/4	7,900	2 1/4 Oct 8 1/2 Feb
National Transit Co.	1	2 1/4 2 1/4 2 1/4	700	2 1/4 Jun 3 1/2 Mar
National Union Electric Corp.	30c	2 1/4 2 1/4 2 1/4	3,800	1 1/2 Nov 3 1/2 Jan
National Video Corp class A	1	20 1/2 19 1/2 20 1/2	3,500	12 Apr 24 1/2 Aug
Natus Corp	1	16 1/2 16 1/2 16 1/2	4,200	15 1/2 Nov 17 1/2 Nov
Nelly Don Inc.	2	13 1/4 13 1/4 13 1/4	300	12 1/2 Oct 15 1/

AMERICAN STOCK EXCHANGE (Range for Week Ended January 6)

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
					Low	High
Pep Boys (The).....	1	8	7 1/2	1,100	7 1/4 Dec	13 Feb
Pepperell Manufacturing Co (Mass).....	20	65 1/4	65 1/4 66 1/2	600	60 Oct	68 Aug
Perfect Circle Corp.....	2.50	26 1/2	26 1/2 27 1/2	900	21 Oct	40 1/4 Jan
Perfect Photo Inc.....	20c	41 1/2	41 1/4 44 1/2	4,600	33 1/2 Jan	66 1/2 July
Peruvian Oils & Minerals.....	1	1 1/2	1 1/2 1 1/4	5,500	1 1/2 Feb	1 1/2 Mar
Phillips Electronics & Pharmaceutical Industries.....	5	33 3/4	33 3/4 34 1/2	800	31 1/2 Mar	47 1/2 Sep
Philippine Long Dist Tel Co.....	10 pesos	---	5 1/4 5 1/4	100	4 1/4 Dec	6 1/2 Feb
Phillips Screw Co.....	10c	3 1/2	3 1/2 3 3/4	600	3 1/4 Dec	6 1/4 Jan
Phoenix Steel Corp (Del).....	4	9 1/4	7 1/4 9 1/4	11,100	7 Dec	16 Jan
Plasecki Aircraft Corp.....	1	---	7 1/2 8	500	7 1/2 May	11 1/2 Aug
Pierce Industries Inc.....	1	---	8 8 8 1/2	900	7 1/2 Dec	16 1/2 Feb
Pittsburgh & Lake Erie.....	50	96 1/2	96 1/2 97	350	89 1/4 Jan	103 1/2 Aug
Pittsburgh Railways Co.....	1	---	12 12 12 1/4	300	10 Sep	13 1/2 Mar
Plastic Materials & Polymers Inc.....	10c	7 1/4	6 1/2 7 1/4	200	6 May	9 1/4 Jun
Pneumatic Scale.....	10	42	41 1/2 42	200	35 Oct	59 1/2 Jan
Polarad Electronics Corp.....	50c	19 1/2	18 1/2 20 1/2	12,100	17 Oct	36 1/2 Jun
Poloron Products class A.....	1	2 1/4	2 1/4 2 1/4	2,100	2 1/2 Nov	3 1/2 Jan
Polycast (The) Corp.....	2.50	11 1/2	10 1/2 12 1/2	5,100	9 1/2 Nov	21 1/2 Sep
Polymer Corp class A.....	1	19 1/2	17 1/2 19 1/2	4,400	15 1/2 Dec	24 Jan
Powderell & Alexander Inc (Del).....	2.50	---	---	---	9 1/2 Sep	11 Jan
Power Corp of Canada.....	1	50 1/2	50 1/4 51 1/4	780	44 Jan	58 1/2 Jan
Prairie Oil Royalties Ltd.....	1	2 1/2	2 1/4 2 1/2	5,900	1 1/2 July	3 1/2 Feb
Pratt & Lambert Co.....	1	---	61 1/2 62	150	59 1/2 May	66 Feb
Prentice-Hall Inc.....	66 1/2	40 1/4	40 1/2 42 1/2	2,000	27 1/2 May	43 1/2 Dec
Preston Mines Ltd.....	1	4 1/2	4 1/2 4 1/2	3,400	3 1/2 Feb	5 1/2 Jan
Proctor-Silex Corp.....	1	5 1/2	5 1/2 5 1/2	2,200	5 1/4 Dec	9 1/2 Jun
Progress Mfg Co Inc common.....	1	13 1/2	12 1/2 13 1/2	500	11 1/4 Oct	20 1/4 Jan
\$1.25 convertible preferred.....	20	19 1/2	19 1/2 19 1/2	500	18 1/2 Oct	20 1/2 Aug
Prophet (The) Company.....	1	21 1/2	20 1/2 21 1/2	1,600	15 Apr	33 1/2 Jun
Providence Gas.....	1	10 1/2	10 1/2 10 1/2	1,700	9 1/2 Jan	11 1/2 Jun
Public Service of Colorado.....	100	83 1/2	83 1/2 83 1/2	175	81 1/2 Jan	88 Sep
4 1/4% preferred.....	100	49	50 400	35 Jan	56 1/4 Sep	56 1/4 Sep
Puerto Rico Telephone Co.....	20c	---	21 1/2 21 1/2	500	20 1/2 Sep	29 1/4 Jan
Puget Sound Pulp & Timber.....	3	14	13 1/2 14 1/2	5,300	11 1/2 Nov	23 1/2 Jan
Puritan Sportswear Corp.....	1	13 1/2	13 1/2 14 1/4	3,300	11 1/2 Nov	23 1/2 Jan
Pyle-National Co.....	5	13 1/2	13 1/2 14 1/4	3,300	11 1/2 Nov	23 1/2 Jan
Q						
Quebec Lithium Corp.....	1	2 1/2	2 1/2 2 1/2	2,000	1 1/2 Dec	3 1/2 Jan
Quebec Power Co.....	1	---	---	---	---	---
R						
Ramco Enterprises, Inc.....	1	13 1/2	13 1/2 13 1/2	200	12 1/2 Jan	15 1/2 May
Ramo Inc.....	1	13 1/2	13 1/2 13 1/2	200	12 1/2 Jan	15 1/2 May
Rapid-American Corp.....	1	24 1/2	22 1/2 24 1/2	2,300	21 1/2 Dec	29 1/2 Aug
Rath Packing Co.....	10	17 1/2	16 1/2 17 1/2	1,800	15 1/2 Nov	27 Jan
Rayette Co Inc.....	40c	7 1/4	6 1/2 7 1/4	2,200	6 1/2 Nov	10 Aug
Real Estate Investment Trust of America.....	1	19 1/2	19 1/2 19 1/2	1,600	11 1/2 Jan	19 1/2 Sep
Realty Equities Corp of N Y.....	1	4 1/2	4 1/2 4 1/2	300	4 1/2 Dec	5 1/2 Oct
Reda Pump Co.....	1	---	---	---	19 Oct	21 1/2 Jan
Reeves Broadcasting & Dev.....	1	4 1/2	4 1/2 4 1/2	1,600	3 1/2 Sep	5 Sep
Reeves Soundcraft Corp.....	5c	6 1/2	6 1/2 6 1/2	17,900	5 1/2 Dec	11 1/2 Jan
Reinsurance Investment Corp.....	1	2 1/2	2 1/2 3	11,500	2 Oct	5 1/2 Jan
Reis (Robert) & Co.....	1	58 1/2	58 1/2 58 1/2	850	45 1/2 May	2 Mar
Reliance Insurance Co.....	10	58 1/2	58 1/2 58 1/2	850	45 1/2 May	2 Mar
Remington Arms Co Inc.....	1	13 1/2	11 1/2 13 1/2	3,000	9 1/2 July	59 1/2 Dec
Republic Follies Inc.....	1	13 1/2	14 1/2 15 1/2	1,000	12 Nov	26 Jan
Republic Industrial Corp.....	1	4 1/2	3 1/2 4 1/2	6,900	3 1/2 Dec	8 1/4 Jan
Republic Transcon Indus Inc.....	1	5	4 1/2 5	2,100	3 1/2 Jun	6 1/4 Apr
Resistoflex Corp.....	1	16 1/4	14 1/4 17 1/4	6,700	13 Oct	28 1/2 Jan
Rico Argentine Mining Co.....	50c	2 1/2	2 1/2 2 1/2	400	1 1/4 Aug	2 1/2 Jan
Ridgeway Corp.....	1	8	8 8 8	500	7 1/2 Jun	9 1/2 Jan
Rio Algom Mines Ltd common.....	1	7 1/4	7 1/2 7 1/2	11,800	6 1/4 July	8 1/2 Sep
Warrants series A.....	1	1 1/2	1 1/2 1 1/2	4,900	1 1/2 July	1 1/2 July
Rio Grande Valley Gas Co.....	1	4 1/2	4 1/2 4 1/2	8,500	3 1/2 Dec	5 1/2 Dec
Vtc extended to Jan 3 1965.....	1	14 1/4	14 1/4 15	1,400	13 1/2 Nov	26 Jan
Robinson Technical Products Inc.....	20c	---	---	---	---	---
Rochester Gas & Elec 4% pfd F.....	100	79 1/2	79 1/2 79 1/2	390	73 1/2 Jan	82 1/2 Aug
Rogers Corp.....	1	30	28 1/2 31 1/4	2,100	18 1/4 Oct	41 1/4 Aug
Rolls Royce Ltd.....	1	6	6 6 6	100	5 1/4 May	7 Jan
Amer dep rets ord regis.....	1.50	4 1/4	4 1/4 4 1/4	200	3 1/4 Apr	8 1/2 July
Roosevelt Field Inc.....	30c	4	3 1/2 4 1/2	8,900	3 1/4 Oct	5 1/2 Feb
Rosevelt Raceway Inc.....	25	16 1/2	16 1/2 17 1/2	2,900	---	---
Roxbury Carpet Company.....	1	---	8 1/2 8 1/2	500	7 1/2 Dec	18 1/2 Jan
Royal American Corp.....	50c	---	2 2 2	100	1 1/4 Nov	4 1/4 Jan
Royalite Oil Co Ltd.....	1	6 1/2	6 1/2 6 1/2	20,200	5 1/2 Dec	10 1/2 Mar
Russells Fifth Avenue Inc.....	50c	1 1/4	1 1/4 1 1/4	900	1 1/2 Oct	3 1/2 Jan
Russell (The F C) Company.....	1	2 1/2	2 1/2 2 1/2	7,400	2 Dec	4 1/2 Jan
Ryan Consolidated Petroleum.....	1	2 1/2	2 1/2 2 1/2	1,500	2 1/2 Nov	4 1/2 Jan
Ryerson & Haynes.....	1	---	2 2 2	1,100	1 1/2 Dec	4 1/4 Jan
S						
St. Lawrence Corp Ltd.....	1	18 1/2	18 1/2 18 1/2	1,200	15 1/2 Mar	19 Jan
Salem-Brosius Inc.....	2.50	6 1/4	5 1/4 6 1/2	2,600	5 1/2 Oct	16 Jan
San Carlos Milling Co Ltd.....	16 pesos	---	---	---	6 1/4 May	14 1/2 July
San Diego Gas & Electric Co.....	1	20	20 20 20	200	18 1/4 Jan	21 1/4 Sep
5 1/2% series preferred.....	20	---	---	---	17 1/2 Feb	18 1/2 Oct
4 1/2% series preferred.....	20	---	---	---	16 1/4 Jan	18 1/2 Sep
4.40% series preferred.....	20	---	---	---	20 1/2 Jan	23 1/4 July
5.60% series preferred.....	20	---	21 1/4 22 1/4	300	20 1/2 Jan	23 1/4 July
Sapphire Petroleum Ltd.....	1	1 1/2	1 1/2 1 1/2	50,700	1 1/2 Aug	1 1/2 Feb
Sarcee Petroleum Ltd.....	50c	---	1 1/2 1 1/2	200	1 1/2 Jan	1 1/2 Jan
Savoy Industries (Del).....	25c	8 1/2	8 1/2 9 1/4	500	8 1/2 Oct	12 1/2 Jan
Saxon Paper Corp.....	25c	7 1/2	7 1/2 7 1/2	600	6 1/2 Jan	8 1/2 Mar
Sayre & Fisher Co.....	1	4 1/2	4 1/4 5 1/4	5,700	4 1/4 Oct	6 1/2 Mar
Scurry-Rainbow Oil Co Ltd.....	3.50	5 1/2	5 1/2 5 1/2	200	4 1/2 Jun	7 1/2 Oct
Seaboard Allied Milling Corp.....	1	3 1/2	3 1/2 3 1/2	1,300	2 1/2 Nov	3 1/2 Jan
Seaboard Plywood & Lumber.....	1	2 1/4	2 1/4 2 1/4	10,700	2 1/2 Nov	5 1/2 Oct
Seaboard Western Airlines.....	3	---	---	---	---	---
Seaport Metals Inc.....	10c	2 1/2	2 1/2 2 1/2	1,700	2 Dec	4 1/4 Jan
Securities Corp General.....	1	4 1/4	3 1/4 4 1/4	5,500	3 Dec	5 1/2 Feb
Security Freehold Petroleum.....	1	20	20 21 1/2	13,900	16 1/4 Apr	28 1/2 July
Seeburg (The) Corp.....	1	20 1/2	20 1/2 21 1/2	3,400	14 1/4 Apr	23 Aug
Seeman Bros Inc.....	3	20 1/2	20 1/2 21 1/2	3,400	14 1/4 Apr	23 Aug
Serrick Corp class B.....	1	9	9 9 9	400	9 Dec	14 1/2 July

STOCKS		Friday	Week's		Sales	Range for Year 1960		
American Stock Exchange		Last	Range		for Week			
	Par	Sale Price	Low	High	Shares	Low		High
Servo Corp of America	1	12	11 1/4	12 1/2	3,400	9 1/4	Oct	24 1/2 Jan
Servomechanisms Inc	20c	7 3/4	7 3/4	8	1,300	7 1/4	Dec	16 Jun
Seton Leather Co	*		40	40	100	35	Jan	40 Sep
Shattuck Denn Mining	5	7	6 3/4	7	1,200	6 1/4	Nov	10 1/2 Mar
Shawinigan Water & Power	*		27 1/2	28	400	24 1/2	Oct	31 1/2 Jan
Sherwin-Williams Co common	12.50	129	125	129	3,600	90	Mar	129 Dec
4% preferred	100		98	98	50	89	July	96 1/2 Dec
Sherwin-Williams of Canada	*					30 1/4	Dec	46 1/4 Jan
Shoe Co of America	3	17 1/2	17 1/2	18	900	17 1/2	Oct	19 1/2 Sep
Siboney-Caribbean Petroleum Co	10c	1 1/2	1 1/2	1 1/2	5,800	1 1/4	Jan	1 1/2 Apr
Signal Oil & Gas Co class A	2	23 1/2	22 1/4	23 3/4	18,300	17 1/2	July	29 1/2 Jan
Class B	2	25	25	25	45	19 1/2	Aug	31 Jan
Silver Creek Precision Corp	10c	1 1/2	1	1 1/2	1,000	1	May	2 1/4 Jan
Silver-Miller Mines Ltd	1	1 1/2	1 1/4	1 1/2	61,600	1 1/4	May	1 1/2 Jan
Silvray Lighting Inc	25c	3 1/2	3 1/2	3 3/4	1,100	3 1/2	Nov	5 1/2 Jan
Simca American Shares	5,000 fr	5 1/2	5 1/2	6 1/4	2,800	4 1/2	Dec	8 1/2 Jan
Simmons Boardman Publishing	*							
\$3 conv preferred	*							
Simpson's Ltd	*	31	29 3/4	31	600	36	Jan	39 Apr
Sinclair Venezuelan Oil Co	1	50 1/2	45 1/2	50 1/2	4,670	35 1/4	July	113 1/2 Jan
Singer Manufacturing Co Ltd	*							
Amer dep rets ord registered	£1	5 3/4	5 3/4	6	800	4 1/4	Jan	6 1/2 Dec
Slick Airways Inc	*	5 1/2	5 1/4	5 1/2	8,800	4	Jun	6 1/4 Jun
Smith (Howard) Paper Mills	*					45 1/2	Feb	45 1/2 Feb
Sonotone Corp	1	9 1/2	9	9 1/2	1,500	8 1/2	Oct	15 1/2 Jan
Soss Manufacturing	1		6 3/4	7 1/4	300	6 1/4	May	8 1/2 Aug
South Coast Corp	1	29 1/2	27 1/2	29 1/2	1,400	17 1/2	May	30 1/2 Aug
South Penn Oil Co	12.50	29 1/2	29 1/2	30	1,700	28 1/4	Jun	31 1/4 Aug
Southern California Edison	*							
5% original preferred	25					52 1/2	Feb	66 Dec
4.88% cumulative preferred	25	24 1/2	24 1/4	24 1/2	600	22 1/2	May	25 1/2 Sep
4.78% cumulative preferred	25		24	24	100	22 3/4	Jan	25 1/2 Aug
4.56% cumulative preference	25					53	Jan	61 1/2 Dec
4.48% convertible preference	25					48	May	58 1/2 Dec
4.32% cumulative preferred	26	21 1/2	21 1/2	21 1/4	900	20 1/4	Jan	22 1/2 Aug
4.24% cumulative preferred	25		21 1/2	21 1/2	100	20 1/2	Mar	23 Aug
4.08% cumulative preferred	25		21 1/2	21 1/2		19 3/4	Mar	21 Apr
Southern California Petroleum Corp	2	7 1/2	7 1/2	7 1/2	1,900	4 1/2	Feb	8 1/4 Nov
Southern Materials Co Inc	1	15	14 1/2	15	1,980	11 1/2	May	17 July
Southern Pipe Line	1	4 1/2	4 1/2	5	200	4 1/2	Jun	7 1/2 Sep
Southern Realty & Utilities	1	12	11 1/2	12 1/2	8,400	9 1/2	Nov	14 1/2 Jan
Southland Royalty Co	5	60	58 1/2	60	3,100	54	Sep	72 1/2 Jan
Spencer Shoe Corp	1	29 1/2	28 1/4	29 1/2	10,100	17 1/2	Jun	29 1/2 Dec
Sperry Rand Corp warrants	*		8 1/2	9 1/2	12,300	7 1/2	Oct	11 1/2 Jan
Stahl-Meyer Inc	*		8 1/2	8 1/2	200	7 3/4	Nov	13 1/2 Jan
Standard Dredging Corp common	1	10	9 1/2	10	6,100	8 1/2	Oct	14 Jan
\$1.60 convertible preferred	20		23 1/2	24	150	22 1/2	Dec	26 Feb
Standard Forgings Corp	1		12 1/2	13	300	11 1/2	Oct	18 1/2 Jan
Standard Metals Co	10c	1 1/2	1 1/2	1 1/4	29,600	1 1/2	Nov	2 1/2 Feb
Standard Oil (Kentucky)	10	68 1/2	68 1/4	70	1,500	59	July	74 1/2 Nov
Standard Products Co	1		8 1/2	10 1/4	1,100	9	Dec	17 1/2 Jan
Standard Shares Inc	1	24 1/2	24 1/2	24 3/4	4,400	21	Feb	24 1/2 Jun
Standard-Thomson Corp	1	3 1/2	3 1/4	3 1/2	1,000	2 1/2	Feb	6 1/2 Jun
Standard Tube class B	1	6 1/4	6	6 1/4	800	5 3/4	Dec	12 1/2 Jan
Stanley Aviation Corp	10c	8 1/2	8 1/2	9	700	7 1/2	Oct	12 Jan
Stanrock Uranium Mines Ltd	1	1 1/2	1 1/2	1 1/2	4,400	1 1/2	July	1 1/2 Jan
Starrett (The) Corp common	10c	2 1/2	2 1/4	2 1/2	2,700	2	Nov	4 1/2 Jan
50c convertible preferred	50c					8 1/2	Dec	15 Jan
Statecourt Enterprises Inc	25c		10	10	100	8	Jan	10 Dec
Statham Instruments Inc	1	28 3/4	27 1/2	28 3/4	2,600	25 1/2	Oct	40 1/2 Jan
Steel Co of Canada ordinary	*		67 3/4	69 3/4	75	62 1/2	Nov	92 Jan
Steel Parts Corporation	5	8 1/4	8	8 1/2	600	6 3/4	May	9 1/2 Jan
Sterling Aluminum Products	5	12 1/2	12	12 1/2	900	11 1/2	Dec	20 1/2 Jan
Sterling Brewers Inc	1	15 1/4	15 1/4	15 1/4	300	14 1/2	Nov	17 Mar
Sterling Precision Corp (Del)	10c	2 3/4	2 3/4	2 3/4	15,600	2	Dec	3 1/2 July
Stetson (J.B.) Co	*					18 1/2	Nov	22 1/2 Sep
Stinnes (Hugo) Corp	5		40 1/2	43 1/2	1,200	36 1/4	July	47 Aug
Stone Container Corp	1		18 1/2	18 1/2	200	17 1/2	Dec	23 1/2 Jun
Stop & Shop Inc	1	35 1/4	33 1/2	36 1/2	9,700	30 1/2	Oct	42 Sep
Stroock (S) & Co								
Name change to								
Ramco Enterprises, Inc								
Stylon Corporation (Del)	1	3 1/2	3 1/2	3 3/4	9,700	3 1/4	Oct	4 1/2 Jan
Sunair Electronics Inc	10c	4 1/2	4 1/2	5 1/2	1,200	4 1/4	Oct	9 1/2 July
Sunset International Petrol Corp	1	3 1/2	3 1/2	3 3/4	16,800	3 1/4	Feb	4 1/2 Mar
Supercrete Ltd	25c	2 1/2	1 1/2	2 1/2	15,900	2	Dec	6 1/2 Mar
Superior Tool & Die Co	1	3	3	3 1/4	4,300	2 1/2	May	3 1/2 Aug
Superior Window Co class A	10c	2 1/4	2 1/4	2 1/2	1,500	2	Dec	4 July
Symington Wayne Corp warrants	1	5 1/2	5 1/2	5 1/2	900	4 1/2	Oct	8 1/2 Jun
Syntax Corporation	2	30	30	31 1/2	5,800	23	Oct	42 1/2 Apr
T								
Talon Inc class A common	5	21 1/4	20 1/2	21 1/4	1,500	16 1/2	Feb	23 1/4 Apr
Class B common	5	21 1/4	20 1/2	21 1/2	980	15 1/2	Jan	23 1/4 Apr
4% cumulative preferred	10	7	7	7	200	6 1/2	Jun	7 1/2 Jan
Tampa Electric Co	*	39 1/2	39 1/4	40 1/2	6,800	25	Jan	39 1/2 Dec
Taylor International Corp	5		5 1/4	5 1/4	400	5	Nov	10 1/2 Jan
Technical Materiel	50c	34	33 1/2	36	4,000	33 1/2	Dec	38 1/2 Dec
Technical Operations Inc	*	35 1/2	32	37	3,700	32 1/4	Dec	38 1/2 Dec
Technicolor Inc	1	12 3/4	12 1/2	14	56,900	6 1/2	Jun	14 1/2 Dec
Tel-A-Sign Inc	20c	3 1/4	3	3 1/4	2,900	2	Feb	4 1/2 Aug
Teletro Industries Corp	10c	12 1/4	12 1/2	13 1/2	9,300	11 1/2	Oct	21 1/2 Aug
Teleprompter Corp	1	10 1/2	9 1/2	10 1/2	2,200	8 1/2	Jan	14 1/2 Aug
Television Industries Inc	1	2 1/2	2 1/2	3	2,100	2	Mar	4 1/2 Nov
Tenney Engineering Inc	10c	7 1/2	6 3/4	8 1/4	4,100	6 1/2	May	10 1/2 Sep
Terminal-Hudson Electronics Inc	25c	5 1/2	5 1/2	6	1,100	5 1/2	Dec	7 1/2 Nov
Terry Industries Inc	50c	2 1/2	1 1/2	2 1/2	25,800	1 1/2	Dec	4 1/2 Mar
Texam Oil Corporation	1	1 1/2	1 1/2	1 1/2	1,400	1 1/2	Jan	2 1/2 July
Texas Power & Light \$4.56 pld	*					89	Jan	93 1/2 Aug
Textstar Corp	10c	1 1/2	1 1/2	1 1/2	16,300	1	Dec	1 1/2 Jan
Textron Electronics Inc	50c	10	9 1/2	10	4,900	8 1/2	Oct	18 1/2 Jun
Textron Inc "warrants"		8 1/2	7 1/2	8 1/2	12,300	6 1/2	Dec	7 1/2 Dec
Thew Shovel Co	5	17 1/4	16 1/2	17 1/4	3,900	15 1/2	Nov	20 1/2 Jan
Thompson-Starrett Co Inc com	10c	1 1/2	1 1/2	1 1/4	3,500	1 1/2	Dec	3 1/4 Jan
70c convertible preferred	10		8 1/4	8 1/4	100	7 1/2	Dec	14 1/2 Jan
Thorncliffe Park Ltd	1	6 1/2	6 1/2	6 1/2	500	5 1/2	Aug	11 1/2 Jan
Thorfare Markets Inc	25c	26	25 1/4	26 1/2	1,500	20 1/4	Jun	27 1/2 Jan
Thriftmarket Inc	1	25 1/4	25 1/4	25 1/2	1,000	23 1/2	Jun	31 1/2 Jan
Tilo Roofing Inc	1	18 1/2	17 1/2	18 1/2	2,000	13 1/2	Oct	22 Jan
Tobacco Security Trust Co Ltd								
Amer deposit rets ord registered	£1					11	May	12 1/2 Mar
Amer deposit rets def registered	£5		5 1/4	5 1/4	300	5 1/4	July	6 1/2 Feb
Todd Shipyards Corp	20		20	20 1/2	800	19 1/2	Dec	27 1/4 Jan
Toledo Edison 4 1/4% preferred	100	84	83	84	175	78	Jan	86 Sep
Tonopah Mining of Nevada	1	2 1/2	2 1/2	2 1/2	200	2 1/2	May	3 1/2 Jan
Tower Acceptance Corp class A	1		4	4 1/2	300	3 1/2	Dec	

AMERICAN STOCK EXCHANGE Range for Week Ended January 6)

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
U	Par	Low High		Low	High
Unexcelled Chemical Corp.	16 1/2	15 3/4 16 1/2	2,400	14 1/2 Oct	28 1/4 May
Union Gas Co of Canada	—	15 1/2 16	600	12 3/4 Apr	17 Jan
Union Investment Co	10 1/4	10 1/4 10 3/4	300	9 3/4 May	13 1/4 Jan
Union Stock Yards of Omaha	20	—	—	26 3/4 Nov	28 1/2 Jan
United Aircraft Products	500	4 1/4 4 3/4	1,100	3 3/4 Oct	8 1/2 Jan
United Asbestos Corp	1	4 1/4 4 3/4	5,000	3 1/4 Oct	5 1/2 May
United Canco Oil & Gas Ltd vtc	1	7 1/4 7 3/4	9,400	1 1/4 Dec	1 1/4 Apr
United Elastic Corp	42 1/2	42 1/2 42 1/2	200	40 1/4 Oct	55 Jan
United Improvement & Investing	2.60	6 1/2 5 1/4 6 3/4	65,200	4 1/2 July	7 1/2 Jan
United Industrial "warrants"	1 1/4	1 1/4 1 1/2	3,400	1 1/4 Nov	3 1/2 Jan
United Milk Products	5	—	200	4 1/2 Dec	8 1/2 Jun
United Molasses Co Ltd	—	—	—	5 1/2 Dec	6 Feb
American dep rcts ord regis	10s	—	—	16 1/2 Jun	18 1/4 Apr
United N J RR & Canal	100	—	—	—	—

United Pacific Aluminum	1	7 3/4 7 1/4 7 3/4	2,500	6 1/2 Dec	19 Jan
U S Air Conditioning Corp	500	3 3/4 3 1/2 3 3/4	1,700	3 Dec	5 1/2 Jan
U S Ceramic Tile Co	1	6 1/4 6 1/4 6 1/4	1,300	5 1/2 Dec	11 1/2 Jan
U S Foll Co class B	36	35 1/2 36 1/2	36,600	27 1/4 Sep	46 1/2 Jan
U S Rubber Reclaiming Co	1	8 1/4 8 1/4 9	900	8 May	11 1/2 Jan
Universal American Corp	250	5 1/4 4 1/4 5 1/4	17,200	3 1/2 Apr	6 1/2 Aug
Universal Consolidated Oil	10	32 1/2 31 1/2 32 1/2	500	30 1/2 May	41 1/2 Jan
Universal Container Corp cl A com	100	7 1/4 6 1/4 7 1/4	2,100	6 1/2 Dec	11 1/2 Mar
Universal Controls Inc	250	16 15 16 1/2	39,700	12 1/2 Apr	19 1/2 Jun
Universal Insurance	17.75	14 13 14 1/2	50	22 July	28 Dec
Universal Marion Corp	1	14 13 14 1/2	7,100	13 1/2 Dec	18 Feb
Utah-Idaho Sugar	5	8 1/4 8 1/4 8 1/2	3,300	6 1/2 May	9 1/4 July

Valspar Corp	1	9 3/4 8 3/4 9 3/4	1,900	8 1/2 Mar	12 1/2 Jun
Vanderbilt Tire & Rubber	1	5 1/4 5 1/2 5 1/4	1,800	5 1/4 Dec	7 1/2 Jan
Van Norman Industries warrants	1	5 1/4 4 1/4 5 1/4	300	4 1/2 Dec	6 1/2 Sep
Venture Capital Corp of America	1	6 1/4 6 1/4 6 1/4	1,700	5 1/2 Dec	7 Oct
Victoreen (The) Instrument Co	1	13 1/4 13 1/4 13 1/2	4,700	9 3/4 Mar	17 1/2 Aug
Viewlex Inc class A	250	14 14 15	1,900	12 Oct	19 1/2 July
Vinco Corporation	1	9 8 1/2 9 1/4	18,800	5 1/2 Jan	12 1/2 Jun
Virginia Iron Coal & Coke Co	2	6 1/4 6 1/4 6 1/4	7,700	4 1/2 May	6 1/2 Feb
Vita Food Products	250	16 1/2 16 1/2 16 1/2	11,100	11 1/2 July	17 Dec
Vogt Manufacturing	1	13 1/2 12 1/2 13 1/2	1,200	9 1/2 May	12 1/2 Aug
Vornado Inc	100	12 1/2 12 1/2 13 1/4	5,700	8 1/4 Oct	14 Jan

Waco Aircraft Co	1	3 3/4 3 3/4 3 3/4	100	3 1/4 Dec	5 1/4 Jan
Wagner Baking voting trust cts	100	4 1/4 4 1/4 4 1/4	9,900	3 Mar	4 1/4 Dec
Waite & Bond, Inc new com	4	3 1/4 3 1/4 3 1/4	5,200	70 Jun	76 1/4 May
6% non-cum conv pfd	10	6 1/4 6 1/4 6 1/4	1,500	—	—
Waltham Precision Instrument Co	1	2 1 2 1/4	12,800	1 1/2 Dec	3 1/2 Mar
Webb & Knapp Inc common	100	1 1/4 1 1/4 1 1/4	15,200	1 Jun	1 1/2 Jan
6% series preference	76	75 76 76	170	61 July	93 Jan
Weiman & Company Inc	1	—	400	3 1/4 Apr	5 1/2 Aug
Wentworth Manufacturing	1.25	2 2 2 1/4	1,200	1 1/4 Oct	3 1/2 Jan
West Canadian Oil & Gas Ltd	1 1/4	1 1/4 1 1/4	5,500	1 1/2 Jan	1 1/2 Jan
West Chemical Products Inc	500	19 3/4 18 3/4 19 3/4	300	17 1/4 Oct	23 1/2 Feb
West Texas Utilities 4.40% pfd	100	—	—	79 Jan	88 1/4 Aug
Western Development Co	1	4 1/2 4 1/2 4 1/2	5,500	3 1/2 Jan	5 1/2 Apr
Western Gold & Uranium Inc	100	4 1/2 4 1/2 4 1/2	4,600	3 1/2 Dec	4 1/2 Dec
Western Leaseholds Ltd	1	—	200	3 Aug	4 Apr
Western Nuclear Inc	50	3 3 3 1/4	500	2 1/2 Dec	3 1/2 Sep

Western Stockholders Invest Ltd— American dep rcts ord shares	1s	1/4 1/4 1/4	1,100	1/4 Mar	1/2 Jan
Western Tablet & Stationery	33	30 3/4 33	400	29 Dec	32 1/2 May
Westmoreland Coal	20	21 1/2 20 21 1/2	1,250	19 1/2 Dec	37 1/2 Jan
Westmoreland Inc	10	—	—	26 1/4 Mar	30 May
Weyenberg Shoe Manufacturing	1	44 44 44	100	41 Feb	50 Jun
White Eagle International Inc	100	3 3 3 1/4	12,800	1 1/2 Sep	1 1/2 Mar
White Stag Mfg Co	1	23 3/4 25	600	18 1/4 Mar	28 1/2 July
Wichita River Oil Corp	1	3 1/4 3 1/4 3 1/4	3,400	1 1/2 Jun	3 1/2 Aug
Wickes (The) Corp	5	29 1/2 28 29 1/2	1,900	14 1/2 May	30 1/2 Dec
Wielboldt Stores Inc	1	—	—	19 1/2 Dec	21 1/2 Nov
Williams Brothers Co	1	13 1/2 13 1/2 13 1/2	500	12 1/2 Jan	15 Jun
Williams-McWilliams Industries	10	8 1/2 8 1/2 8 1/2	3,700	7 1/2 Dec	11 1/4 Jan
Williams (R C) & Co	1	4 1/4 4 1/4 4 1/4	4,200	2 1/2 Feb	9 Jun
Wilson Brothers common	1	20 19 1/2 20 1/4	2,600	17 1/2 Dec	34 1/4 Jan
5% preferred	25	—	—	17 1/2 Aug	20 1/2 Feb
Wisconsin Pwr & Light 4 1/2% pfd	100	91 90 1/2 91	60	87 Jan	98 July
Wood (John) Industries Ltd	1	—	—	23 1/2 Oct	29 Apr
Wood Newspaper Machine	1	8 1/2 7 1/2 8 1/4	2,100	7 1/2 Dec	14 Jan
Woodall Industries Inc	2	18 18 18	200	17 1/2 Dec	30 1/2 Jan
Woolworth (F W) Ltd— American dep rcts ord regular	5s	8 1/4 8 1/4 8 1/4	900	7 1/2 Dec	11 1/4 Aug
6% preference	41	—	—	2 1/2 May	3 1/2 Jan
Wright Hargreaves Ltd	400	1 1/4 1 1/4 1 1/4	20,500	1 May	1 1/2 Jan

Z					
Zale Jewelry Co	1	20 1/4 20 1/4 20 3/4	900	20 Mar	29 1/2 Jun
Zapata Off-Shore Co	500	5 1/4 5 1/4 5 1/4	2,100	4 1/4 Sep	8 1/2 Jan
Zapata Petroleum Corp	100	4 1/4 4 1/4 4 1/4	2,900	3 1/2 May	5 1/4 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range for Year 1960
Alco Inc 5 1/2s conv subord debts 1974	June-Dec	100	100 100 1/2	109	93 138
Amer Steel & Pump 4s inc debts 1994	June-Dec	—	\$51 52	—	44 50
Appalachian Elec Power 3 1/4s 1970	June-Dec	—	89 3/4 90 1/4	44	84 3/4 91 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	120 120	1	119 121
Boston Edison 2 1/4s series A 1970	June-Dec	—	88 1/2 88 1/2	6	82 1/2 90
Chemol Industries 6s debts 1973	Feb-Aug	—	\$65 69 1/4	—	63 1/2 75 1/4
Chicago Transit Authority 3 1/4s 1978	Jan-July	89 1/4	89 1/4 89 1/4	3	82 1/2 92
Davega Stores Corp— 6 1/2s conv subord debts 1975	Feb-Aug	—	103 108	45	100 107 1/2
Delaware Lack & Western RR— 1st mortgage 4s series A 1993	May-Nov	—	36 1/2 37	29	36 1/2 49 1/4
1st mortgage 4s series B 1993	May	—	\$19 21 1/2	—	19 32
Finland Residential Mtge Bank 5s 1961	Mar-Sept	—	\$98	—	99 1/2 99 1/2
General Builders Corp— 6s subord debentures 1963	April-Oct	—	\$75 79	—	70 75
General Development 6s 1975	May-Nov	107	105 107	20	104 128
Guantanamo & Western RR 4s 1970	Jan-July	—	\$7 1/4 14	—	7 1/2 21
Hydrometals Inc 6s 1972	Jan-July	120	120 122	75	115 157
Italian Power Realization Trust 6 1/2% liq tr cts	—	57 1/2	57 1/2 58 1/4	23	59 77
Lithium Corp of America— 5 1/2s conv subord debts 1970	April-Oct	104 1/2	104 104 1/2	17	94 1/2 105 1/2
Midland Valley RR 4s 1963	April-Oct	—	\$86 88 1/2	—	81 86 1/4
National Bellas Hess 5 1/2s 1984	April-Oct	102	100 102	65	98 1/2 127
National Research Corp— 5s convertible subord debentures 1976	Jan-July	98 1/2	98 1/2 100 1/2	21	90 113
National Theatres & Television Inc— 5 1/2s 1974	Mar-Sept	77 3/4	77 1/4 80	37	67 1/2 80
New England Power 3 1/4s 1961	May-Nov	—	\$99	—	96 99 1/4
Nippon Electric Power Co Ltd— 6 1/2s due 1953 extended to 1963	Jan-July	—	99 3/4 99 3/4	1	98 3/4 101 1/4
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	93 3/4	93 93 3/4	11	87 1/2 86
1st mortgage 3s 1971	April-Oct	—	\$83	—	81 87 1/4
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	—	96 96	10	90 97 1/4
3 1/4s 1970	Jan-July	—	\$90	—	86 90 1/2
Public Service Electric & Gas Co 6s 1998	Jan-July	—	119 119	2	117 1/4 124
Rapid American Co 7s debts 1967	May-Nov	—	95 1/2 96	3	94 99 1/4
5 1/2s conv subord debts 1964	April-Oct	—	\$123 125	—	123 1/4 169
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	\$83	—	—
Sapphire Petroleum Ltd 5s conv debts '62	Jan-July	—	\$64 67	—	60 65
Southern California Edison 3s 1965	Mar-Sept	95 1/2	95 95 1/4	51	88 1/2 96 1/2
3 1/4s series A 1973	Jan-July	—	\$85 1/2	—	75 1/4 88
3s series B 1973	Feb-Aug	—	\$86	—	76 86
2 1/4s series C 1976	Feb-Aug	—	\$80	—	79 84 1/4
3 1/4s series D 1976	Feb-Aug	—	\$84 1/2 86	—	78 85 1/4
3 1/4s series E 1978	Feb-Aug	—	\$90 1/4 92	—	84 1/2 92 1/2
3s series F 1979	Feb-Aug	—	81 1/2 81 1/2	1	78 84 1/4
3 1/4s series G 1981	April-Oct	—	92 92	1	81 92
4 1/4s series H 1982	Feb-Aug	—	\$96	—	90 92
4 1/4s series I 1982	Jan-Aug	—	99 99	3	94 1/4 104
4 1/4s series J 1982	Mar-Sept	—	\$102 1/4 103 1/2	—	97 1/2 105
4 1/4s series K 1983	Mar-Sept	—	\$100 1/2 102	—	96 1/2 103 1/2
5s series L 1985	Feb-Aug	—	\$100 104 1/4	—	103 107
Southern California Gas 3 1/4s 1970	April-Oct	—	91 91	4	86 91 1/4
Southern Counties Gas (Calif) 3s 1971	Jan-July	—	\$88 1/4	—	83 1/2 88 1/4
Southern Western Gas & Electric 3 1/4s 1970	Feb-Aug	—	\$89 3/4	—	86 3/4 90 1/4
Wasatch Corp debts 6s ser A 1963	Jan-July	—	98 1/4 99	3	98 100
Washington Water Power 3 1/2s 1964	June-Dec	—	96 1/2 96 1/2	4	90 1/2 98
Webb & Knapp Inc 5s debts 1974	June-Dec	—	63 1/2 66	7	63 72

Foreign Governments and Municipalities

ABaden (Germany) 7s 1951	Jan-July	—	\$115	—	—
ADanzig Port & Waterways 6 1/2s 1952	Jan-July	—	\$13 1/4 13 1/2	—	15 16 1/4
German Savings Banks and Clearing Assn— Debt Adjustment debentures— 5 1/4s series A 1967	Jan-July	—	\$87	—	89 94 1/2
4 1/4s series B 1967	Jan-July	—	\$85	—	89 92
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug	—	\$120	—	—
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	—	\$54 69	—	65 67
Mortgage Bank of Bogota— Δ7s (issue of May 1927) 1947	May-Nov	—	\$80	—	—
Δ7s (issue of Oct 1927) 1947	April-Oct	—	\$80	—	90 90
Mortgage Bank of Denmark 5s 1972	June-Dec	—	99 99	1	98 1/2 100 1/2
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	—	\$66	—	63 1/2 67
Peru (Republic of)— Sinking fund 3s Jan 1 1997	Jan-July	—	45 45 1/2	79	44 1/4 50
Rio de Janeiro stamped (Plan A) 2s 2012	Jan-July	—	52 52	1	40 48

* 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-dis-tribution. x Ex-rights. z Ex-stock dividend.

Δ Bonds being traded flat.

† Friday's bid and ask prices; no sales being transacted during the current week.

§ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "w w," without warrants.

OUT-OF-TOWN MARKETS (Range for Week Ended January 6)

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
			Low High		Low	High
American Agricultural Chemical	1.66%	177%	27 1/2 27 1/2	50	21 1/4 July	30 3/4 Jan
American Motors Corp	104 3/4	104 3/4	102 1/2 105 1/2	1,723	17 1/2 Dec	29 1/2 Apr
American Tel & Tel	25	67 1/4	67 1/4 68 1/2	5,936	79 3/4 Jan	108 3/4 Dec
Anaconda Company	50	67 1/4	67 1/4 68 1/2	275	41 1/2 Dec	68 1/4 Jan
Boston Edison Co	10	50 1/2	51 1/2 51 1/2	301	59 1/2 Feb	68 3/4 Sep
Boston Personal Property Trust	10	50 1/2	51 1/2 51 1/2	200	50 1/4 Apr	58 1/2 Jan
Cities Service Co	10	50 1/2	51 1/2 51 1/2	160	39 1/4 Jun	52 1/2 Dec
Copper Range Co	5	13 1/2	13 1/2 13 1/2	20	12 1/2 Dec	23 1/4 Jan
Eastern Gas & Fuel Assoc	10	29 1/2	31 1/2 31 1/2	45	24 1/2 Mar	30 3/4 Aug
4 1/2% cum preferred	100	81 1/4	84 1/4 84 1/4	45	74 1/2 Feb	80 3/4 Dec
Eastern Mass Street Railway Co com	100	60c	60c 60c	100	1/2 Jan	1 Jan
6% cum preferred class B	100	30	30 30	50	17 1/4 Feb	30 Mar
5% cum adjustment	100	12	12 1/2 12 1/2	100	5 1/2 Feb	12 Dec
First National Stores Inc	100	49 1/4	50 1/2 50 1/2	181	47 1/4 Dec	61 3/4 July
Ford Motor Co	5	63 1/4	67 74	402	61 Sep	93 1/4 Jan
General Electric Co	5	72 1/2	71 3/4 74	2,198	70 1/2 Sep	100 1/4 Jan
Gillette Co	1	87 1/2	89 1/2 89 1/2	189	59 3/4 Jan	91 1/2 Nov
Island Creek Coal Co common	50c	22 1/2	22 1/2 22 1/2	50	20 1/2 Nov	36 1/4 Jan
Kennecott Copper Corp	5	73 1/2	77 1/2 77 1/2	293	71 1/4 Oct	100 Jun
Loew's Boston Theatres	25	17	17 1/2 17 1/2	74	15 Mar	18 1/2 Dec
Lone Star Cement Corp	4	22 1/2	23 1/2 23 1/2	341	19 1/2 Dec	30 3/4 Jan
Narragansett Racing Association	1	12	12 1/2 12 1/2	1,300	11 Feb	13 Apr
National Service Companies	1	7c	7c 7c	1,000	5c July	10c Jan
New England Electric System	20	22	21 3/4 22 1/4	1,941	19 1/4 Jan	22 1/2 Aug
New England Tel & Tel Co	100	40 1/4	40 1/4 41 1/4	557	34 Jun	41 Dec
Olin Mathieson Chemical	5	43 1/2	44 44	132	38 1/2 Nov	53 1/4 Jan
Pennsylvania RR	10	12 1/2	11 1/2 12 1/2	207	10 1/2 Oct	17 Jan
Rexall Drug & Chemical Co	2.50	43 1/2	45 45	130	38 3/4 Mar	55 1/2 Jun
Stone & Webster Inc	1	53	53 1/2 53 1/2	115	48 Oct	58 1/4 Mar
Stop & Shop Inc	1	34 1/2	35 1/2 35 1/2	487	30 1/2 Oct	42 Sep
Torrington Co	1	37 1/2	37 1/2 37 1/2	30	32 1/4 Mar	41 1/4 Aug
United Fruit Co	18 3/4	17 1/4	19 19	2,783	14 1/2 Nov	31 1/4 Jan
United Shoe Machinery Corp	25	56 1/4	58 1/4 58 1/4	250	50 1/4 Apr	64 Jan
U S Rubber Co common	5	46 3/4	48 1/4 48 1/4	298	41 1/2 Dec	62 1/2 Jan
Waldorf System Inc	1	11 1/4	11 1/4 11 1/4	75	11 1/2 Dec	65 1/2 Jun
Westinghouse Elec Corp	6.25	48 1/2	47 1/4 48 1/2	285	45 1/2 Oct	65 1/2 Jun

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
			Low High		Low	High
Baldwin Piano	8	39 1/2	39 1/2 39 1/2	113	36 Jan	46 Sep
Carey Manufacturing	10	27	27 1/2 27 1/2	70	23 1/2 Sep	34 1/2 Feb
Chamberlin preferred	25	20	20 20	13	15 1/2 July	20 Dec
Champion Paper common	28 1/2	27 1/2	28 1/2 28 1/2	179	23 1/2 Dec	42 Jan
Preferred	90	90	90 90	20	87 1/4 Jan	92 1/4 Aug
Cincinnati Gas common	8.50	38 1/2	37 1/2 39	436	30 1/2 Feb	41 1/2 Aug
Cincinnati Milling Machine	10	37 1/2	37 1/2 37 1/2	70	26 1/2 July	39 1/4 Dec
Cincinnati Telephone	50	97 1/2	99 99	230	97 1/4 Mar	97 1/4 Sep
Cincinnati Transit	12 1/2	8 1/2	8 1/2 8 1/2	110	6 1/2 Jan	9 Sep
Crystal Tissue	1	10 1/2	10 1/2 10 1/2	20	10 1/2 Jan	12 Feb
Diamond National	1	36 1/2	36 1/2 36 1/2	20	29 1/2 Mar	38 1/2 July
Eagle Picher	5	22 1/2	22 1/2 23 1/2	185	20 1/2 Sep	28 1/2 Jan
Early and Daniel	5	85	85 85	85	90 Sep	110 Jan
Gibson Greeting Cards	5	22 1/2	21 1/2 22 1/2	1,543	17 1/2 Sep	22 1/2 Dec
Hobart Manufacturing	10	60	60 61 1/4	715	55 Jan	62 Jun
Kroger	1	31 1/2	31 31 1/2	405	25 1/2 Oct	36 1/2 Mar
Procter & Gamble common	2	133	132 1/2 137 1/4	1,266	125 Feb	139 1/2 Dec
U S Playing Card	5	26 1/4	26 1/4 26 1/4	69	25 1/2 Nov	34 1/2 Jan
Unlisted Stocks						
Allied Stores	10	26 1/4	25 1/2 26 1/4	65	22 Oct	39 Jan
Allis-Chalmers	10	32 1/2	32 1/2 32 1/2	65	28 Sep	35 Jan
Aluminum Limited	1	72 1/2	73 1/2 73 1/2	20	70 1/4 Dec	70 1/4 Dec
American Airlines	12.50	35 1/2	34 1/2 35 1/2	378	31 Dec	43 1/4 Jan
American Cyanamid	1	45 1/2	46 1/2 46 1/2	170	40 Oct	59 1/4 Jun
American Motors	1.66%	17 1/2	17 1/2 18 1/2	298	17 1/2 Dec	29 1/2 Apr
American Tel & Tel Co	33 1/4	105	103 1/4 105 1/2	743	99 3/4 Jan	108 3/4 Dec
American Tobacco	12	65	66 1/2 66 1/2	184	52 May	65 1/2 Dec
Ampex Corp	1	23 1/2	23 1/2 23 1/2	60	23 1/2 Dec	24 1/2 Dec
Anaconda	50	44 1/4	44 1/4 44 1/4	50	42 Dec	67 Jan
Armco Steel	10	69	67 1/2 69	239	58 Sep	77 Jan
Armour	5	38 1/2	38 1/2 38 1/2	60	31 May	41 1/4 Feb
Ashland Oil	1	22	22 1/2 22 1/2	123	17 1/2 July	23 1/2 Jan
Avco Corp	3	13 1/2	13 1/2 13 1/2	183	11 1/2 May	17 1/2 Aug
Baldwin-Lima-Hamilton	13	13	13 13	10	11 1/2 Nov	16 1/2 Jan
Bethlehem Steel	8	42	40 43 1/2	330	37 1/4 Dec	57 1/2 Jan
Boeing Airplane	5	37 1/2	37 1/2 37 1/2	10	23 Apr	39 1/2 Dec
Brunswick	5	47 1/2	47 49 1/4	816	44 Dec	50 Dec
Chesapeake & Ohio	25	63	60 63	210	55 Oct	69 1/4 Jan
Chrysler Corp	25	38	38 1/2 38 1/2	65	38 1/2 Nov	70 1/4 Jan
Cities Service	10	51 1/2	51 1/2 51 1/2	10	39 1/4 Jan	52 Dec
Colgate-Palmolive	1	31 1/2	31 1/2 33	204	27 1/2 Nov	41 1/4 Jan
Columbia Gas	10	23 1/2	23 1/2 23 1/2	114	18 1/2 Jan	22 1/2 Dec
Columbus & So Ohio Electric	5	53 1/4	53 1/4 53 1/4	25	39 1/2 Feb	52 1/2 Oct
Corn Products	1	78 1/2	78 1/2 78 1/2	50	47 Apr	85 1/4 Dec
Curtiss-Wright	1	16	16 1/2 16 1/2	65	14 1/2 Dec	31 1/4 Jan
Dayton Power & Light	7	57 1/4	55 1/4 57 1/4	6	46 Mar	58 1/2 Aug
Detroit Steel	15	15	15 15	30	13 Dec	25 1/2 Jan
Du Pont	5	191 1/4	185 1/4 192 1/4	179	179 1/4 Dec	265 1/4 Jan
Eastman Kodak	10	114	114 114	20	95 Feb	133 Jun
Federated Dept Stores new	1.25	40 1/4	39 1/2 40 1/4	64	32 1/2 Oct	39 Dec
Ford Motor	5	66 1/2	63 1/2 66 1/2	153	61 1/4 July	93 Jan
Fruehauf Trailer	1	19 1/2	19 1/2 19 1/2	25	17 1/2 Dec	29 1/2 Feb
General Dynamics	1	42 1/2	40 1/2 42 1/2	47	34 Sep	53 1/4 Jan
General Electric	5	72	72 73 1/2	241	71 Sep	99 1/4 Dec
General Motors	1 1/2	42 1/2	40 1/2 43 1/2	667	40 Dec	56 1/2 Jan
General Telephone	3.33 1/2	27 1/2	26 1/2 27 1/2	443	27 Dec	27 Dec
Goodyear	3	34 1/2	34 1/2 35 1/2	86	34 Dec	34 Dec
Greyhound	3	20 1/2	20 1/2 20 1/2	132	19 1/2 Dec	24 Sep
Gulf Oil	1	33 1/2	32 1/2 34 1/2	118	26 1/2 July	37 Jan
International Harvester	5	43	43 1/2 43 1/2	95	38 1/2 Sep	49 1/4 Jan
Jones & Laughlin	10	60 1/4	59 60 1/2	85	50 1/2 Dec	89 1/4 Jan
Lorillard (P)	5	40 1/4	40 1/4 40 1/4	50	34 1/4 May	41 1/4 Aug
Martin Co	1	62 1/4	61 1/2 62 1/4	55	38 1/4 Apr	64 1/2 Dec
McGraw Edison	1	30 1/2	30 1/2 33 1/2	123	30 1/2 Dec	34 1/4 Nov
Mead Corp	5	36 1/2	36 1/2 36 1/2	105	31 1/4 Aug	46 1/2 Jan
Minnesota Mining	5	73 1/2	71 1/2 73 1/2	180	73 Dec	74 1/2 Dec
Monsanto Chemical	2	45 1/2	45 1/2 45 1/2	77	35 Sep	54 1/2 Jan
Montgomery Ward	5	28	28 1/2 28 1/2	55	25 1/2 Oct	52 1/4 Jan
National Cash Register	5	61 1/2	62 62	67	50 1/2 Oct	69 1/2 Jun
National Dairy	5	59 1/2	59 1/2 60 1/4	150	46 Jan	61 1/2 Dec
National Distillers	5	25 1/2	25 1/2 26 1/2	134	24 Dec	34 Jan
National Lead	5	87 1/2	85 1/2 88 1/2	177	79 1/2 Sep	109 Jan
Pepsi-Cola	33 1/2c	47 1/2	47 1/2 48 1/4	21	34 1/4 Jan	49 1/4 Jun
Phillips Petroleum	5	53	53 54 1/2	145	41 1/4 Mar	53 1/2 Dec
Pure Oil	5	34 1/2	34 1/2 34 1/2	50	27 1/2 Jun	36 1/2 Jan

For footnotes, see page 40.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960	
			Low High		Low	High
Radio Corp	10	51 1/4	53 53	27	47 1/2 Oct	77 1/2 Jun
Republic Steel	10	54 1/2	58 58	120	49 1/2 Dec	79 Jan
Reynolds Tobacco	5	93 1/2	94 1/2 94 1/2	30	57 1/2 Feb	93 1/4 Dec
St Regis Paper	5	34 1/2	34 1/2 34 1/2	70	31 1/2 Sep	48 1/4 Jan
Schenley Industries	1.40	22	22 22	25	20 Oct	37 1/4 Jan
Sears Roebuck	3	54 1/2	54 1/2 55	111	44 1/2 Feb	58 1/4 Jan
Sinclair Oil	5	39 1/2	39 1/2 39 1/2	40	33 1/2 Sep	55 1/4 Jan
Socony Mobil	15	40 1/2	38 1/2 40 1/2	106	34 1/2 May	42 1/4 Jan
Southern Co	5	47 1/2	48 1/2 48 1/2	78	39 1/2 Jan	49 1/2 Jan
Southern Railway	50 1/2	50 1/2	50 51	95	40 1/2 Sep	53 1/2 July
Sperry Rand	50c	21 1/2	20 1/2 21 1/2	177	18 1/2 Oct	26 1/2 Jan
Standard Brands	5	53 1/4	54 1/2 54 1/2	56	35 1/4 Feb	55 Dec
Standard Oil (Ind)	25	47 1/2	47 1/2 47 1/2	50	35 1/4 May	47 1/2 Dec
Standard Oil (N J)	7	42 1/2	40 1/2 42 1/2	1,116	38 1/4 Dec	50 1/4 Jan
Standard Oil (Ohio)	10	54 1/2	54 1/2 54 1/2	139	44 1/4 Jun	56 Jan
Texaco	25	83 1/2	84 1/4 84	100	65 1/2 Jun	86 1/4 Jan
Union Carbide	121 1/4	116 1/4	121 1/4 121 1/4	109	107 1/2 Oct	148 Jan
U S Steel	16 1/2	79 1/4	76 1/2 79 1/4	30	69 1/4 Sep	103 1/4 Jan
Western Union	2.50	43	43 43	50	38 1/4 Oct	57 Jan
Westinghouse Electric	50	48 1/4	48 1/4 48 1/4	33	45 1/2 Feb	64 1/2 Jan
Woolworth (F W)	10	68 1/2	68 1/2 68 1/2	50	59 1/2 Mar	73 1/4 Jun

BONDS

Cincinnati Transit 4 1/2s debs 1998 64% 65 \$1,500 58 Mar 66 Sep

We are indebted to the firm of W. E. HUTTON & CO. for the transmission of these Cincinnati prices.

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960			
			Low	High		Low		High	
A C F Wrigley Stores.....	1	—	16 1/4	16 1/2	1,717	12 1/2	Jun	17	Dec
Allen Electric.....	1	3 1/2	3 1/4	3 1/2	2,100	2 1/2	Feb	4 1/2	Sep
American Metal Products.....	1	15	13 1/4	15	490	13 1/2	Nov	28 1/2	Jan
Avis Inc.....	5	—	14 1/4	14 1/4	210	7	Jan	17	Dec
Briggs Manufacturing.....	1	6 1/2	6 1/4	6 1/2	310	5 1/2	Dec	12 1/2	Jan
Buell Die & Machine.....	1	—	1 1/2	1 1/2	120	1 1/2	Dec	3 1/2	Jan
Burroughs Corp.....	28	28	27 3/4	28 1/2	1,163	26 3/4	Dec	40 1/4	Jan
Chrysler Corporation.....	25	—	38 1/2	39 1/4	1,100	38	Dec	70 1/4	Jan
Consolidated Paper.....	10	10 1/4	10 1/4	10 1/4	427	10 1/2	Dec	16 1/2	May
Consumers Power common.....	*	63 1/2	62 1/2	63 1/2	317	53 1/4	Jan	62 3/4	Dec
Detroit Edison.....	20	48 3/4	48 1/2	49 1/2	3,314	40 3/4	Mar	49	Dec
Detroit Indus Products.....	1	—	5	5	103	5 1/4	Nov	8 1/4	Mar
Detroit Steel Corp.....	1	16 3/4	14 1/2	16 1/2	2,994	13	Dec	25 1/4	Jan
Eaton Manufacturing.....	2	—	31 1/2	32	316	28 1/2	Oct	40 1/4	Jan
Ex-Cell-O Corp.....	3	—	35 1/2	35 1/2	442	29 1/2	Sep	38 1/2	Jan
Ford Motor Co.....	5	66 1/2	64 3/4	67 1/4	1,188	61 1/4	July	92 1/4	Jan
Fruehauf Trailer.....	1	20 1/2	19 1/2	20 1/2	4,267	17 1/2	Nov	30	Feb
Gar Wood Industries.....	1	—	4	4	1,410	3 1/4	Nov	6 3/4	Jan
General Motors Corp.....	1.66 1/2	41 1/4	40 1/2	43	6,700	40 1/2	Dec	55 1/4	Jan
Goebel Brewing.....	1	—	1 1/4	1 1/4	100	1 1/4	Dec	3 1/4	Jan
Great Lakes Chemical.....	1	—	2	2	600	1 1/4	Apr	2 1/4	Sep
Hastings Manufacturing.....	2	—	5	5	100	4 1/4	Aug	6 1/4	Jan
International Breweries.....	1	—	10 1/2	10 1/2	150	10 1/2	Dec	13	May
King Seeley-Thermos.....	10	—	17 1/4	17 1/4	325	17	Dec	17	Dec
Kresge (S S) Company.....	10	28 1/4	28 1/4	28 1/2	1,377	27 1/2	Dec	32 1/4	Jan
Lakey Foundry.....	1	—	6 1/2	6 1/2	500	4 1/2	Sep	6 1/2	Oct
LaSalle Wines.....	1	—	2 1/2	2 1/2	150	2 1/4	Apr	2 1/2	Jan
Leonard Refineries.....	3	—	11	11	238	10	May	12 1/2	Jan
Masco Screw Products.....	1	7 1/4	6 1/2	7 1/4	825	3 1/4	Jan	9	May
Michigan Chemical.....	1	—	10 1/2	12 1/4	325	10 1/2	Dec	16 1/4	Mar
National Union Electric.....	30c	—	2	2	100	2 1/2	Nov	2 1/2	July
Parke Davis & Co.....	1	37	37	38 1/2	1,720	36 1/4	Mar	50 1/2	Jun
Pfeiffer Brewing.....	5	—	3 1/4	3 1/2	175	3	Oct	4 1/2	Jan
Rudy Manufacturing.....	1	—	8 1/2	8 1/2	200	8	Dec	12 1/2	Jan
Scotten Dillon.....	10	—	21 1/2	22	540	20 1/2	Jun	24 1/4	Feb
Sheller Manufacturing.....	1	—	15 1/2	15 1/2	100	16 1/4	Aug	21	Jan
Studebaker, Packard.....	10	—	7 1/2	7 1/2	689	6 1/2	Dec	24 1/2	Jan
Udylite Corp.....	1	14	13 1/4	14	485	13	Oct	18 1/4	Jan

OUT-OF-TOWN MARKETS (Range for Week Ended January 6)

STOCKS						STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	
		Low	High					Low	High			
Calumet & Hecla Inc.	15	14%	14 1/4	700	12% Dec	26 1/2	Jan	16	16 1/2	500	16 Nov	
Canadian Export Gas Ltd.	30c	1 1/4	1 1/4	4,200	1 1/4 Nov	2 1/4	Mar	31 1/4	31 1/4	200	25 1/2 Mar	
Canadian Pacific (Un)	25	21 1/4	22	200	20 1/4 Oct	27 1/2	Apr	11 1/4	11 1/4	1,700	7 1/2 Jan	
Carrier Corp common	10	33 1/2	33 1/2	100	27 1/2 Jan	41 1/4	Jan	72 1/2	71 1/2	2,800	60 Oct	
Celanese Corp of America (Un)	5	22 1/4	23	300	21 1/2 Oct	31 1/4	Jan	34 1/4	34 1/4	400	30 1/4 Mar	
Centlivre Brewing Corp.	50c	13 1/2	13 1/4	900	5 1/2 Feb	18 1/2	Sep	45 1/4	45 1/4	1,100	35 1/4 Oct	
Central & South West Corp.	2.50	39 1/2	40	1,100	29 1/4 Feb	41 1/2	Jun	28	29 1/4	2,400	25 1/2 Oct	
Champion Oil & Refining common	1	22 1/2	21 3/4	1,600	17 1/4 May	57 1/2	Nov	77 1/2	75 1/4	1,500	62 1/2 Oct	
\$3 convertible preferred	25	54 1/2	53	203	51 Jan	28 1/4	Jan	5	5	125	4 Dec	
Chemtron Corp.	1	22 1/2	22 1/2	100	17 1/4 May	69 1/4	Jan	26	26	Jan	19 1/2 Jan	
Chesapeake & Ohio Ry (Un)	25	62 1/2	61 3/4	600	54 1/2 Oct	13 1/2	Dec	5	5	5	5	
Chicago Milw St Paul & Pacific	15%	13 1/2	15 1/4	3,400	13 1/2 Dec	23 1/4	Jan	62 1/2	62 1/2	300	51 Oct	
Chicago & Northwestern Ry com	15 1/2	14 1/4	15 1/4	600	13 1/2 Dec	23 1/4	Jan	26	25 3/4	1,400	24 1/2 Dec	
5% series A preferred	100	25 1/4	25 3/4	100	21 1/2 Dec	36	Jan	56 3/4	56 3/4	200	49 1/2 Oct	
Chicago Rock Island & Pacific Ry Co.	21 1/2	21 1/4	21 1/4	200	20 1/2 Dec	29 1/2	Jan	85	87 1/2	200	79 Sep	
Chicago South Shore & So Bend	12.50	9 1/4	11	1,600	7 1/4 Dec	15 1/2	Jan	16	17 1/4	1,900	15 Nov	
Chrysler Corp	25	38 1/4	37 1/4	1,600	38 1/4 Dec	71 1/4	Jan	47 1/2	49 1/2	700	30 1/4 May	
Cincinnati Gas & Electric	8.50	38 1/4	38 1/4	200	31 Feb	41 1/4	Aug	45 1/2	45 1/2	200	36 Jan	
Cities Service Co.	10	50 1/2	50 1/2	1,450	31 Feb	52 1/2	Dec	16	16 1/2	350	16 Dec	
City Products Corp	44 1/4	44 1/4	44 1/4	600	41 1/4 Oct	49 1/4	Mar	42 1/2	43	3,900	28 Feb	
Cleveland-Cliffs Iron	100	84	84 1/4	150	82 Jan	91	Aug	68	68	2,300	50 1/4 Feb	
4 1/2% preferred	100	56 1/4	56 1/2	300	48 Jan	59	Jun	30 1/4	30 1/4	800	26 1/4 Mar	
Cleveland Electric Illum	15	56 1/4	56 1/2	300	48 Jan	59	Jun	42 1/2	43	200	35 1/2 Oct	
Coleman Co Inc.	5	12	12 1/2	500	10 1/4 Nov	16 1/2	Feb	28 1/4	28	600	22 1/2 Jan	
Colorado Fuel & Iron Corp.	16 1/4	14 1/4	16 1/4	1,900	13 1/2 Dec	35	Jan	32 1/2	35	3,500	29 Sep	
Columbia Gas System (Un)	10	23 1/4	23 1/2	1,100	18 1/4 Jun	23 1/2	Dec	15 1/4	16 1/2	1,400	14 Nov	
Commonwealth Edison common	25	68 1/4	68 1/4	2,900	56 1/2 Mar	68 1/2	Dec	36 1/2	37 1/4	200	31 1/2 May	
Consolidated Foods (Un)	1.33 1/4	40 1/4	40 1/4	700	26 1/4 Mar	41 1/2	Dec	36 1/2	37 1/4	900	30 1/4 May	
Consol Natural Gas	10	50 1/2	50 1/2	100	42 1/2 May	50 1/4	Dec	43 1/4	43 1/4	800	37 1/2 Aug	
Consumers Power Co.	63	62 1/2	63	200	53 1/4 Jan	63	Dec	29	29	Jan	29	
Continental Can Co.	10	36 1/2	37	900	30 1/2 Sep	46 1/4	Jan	16 1/4	16 1/4	1,400	14 Nov	
Continental Insurance Co.	5	56 1/4	55	56 1/2	900	58 1/4 Dec	58 1/4	Dec	15 1/4	16 1/2	200	20 Jan
Continental Motors Corp.	1	8	8	8 1/2	200	7 1/4 Oct	11 1/4	Jan	36 1/2	37 1/4	200	31 1/2 May
Controls Co of America	5	25	25 1/4	600	20 1/2 Sep	41 1/4	Jan	43 1/4	43 1/4	800	37 1/2 Aug	
Corn Products Co.	1	76 1/4	76 1/4	78 1/4	700	56 1/4 July	85	Dec	18	18	250	60 1/2 May
Crowell-Coll Pub	1	39 1/2	38 1/2	39 1/2	700	31 1/2 Sep	41 1/2	Dec	17 1/2	18	900	16 Apr
Crucible Steel Co of Amer (Un)	12.50	19 1/2	17 1/2	19 1/2	2,600	16 Dec	29 1/4	Jan	54	54	200	41 Jun
Cudahy Packing Co.	5	10	10	10	100	8 1/4 Oct	13 1/4	Jan	36 1/4	39 1/4	2,600	36 Mar
Curtiss-Wright Corp (Un)	1	16 1/2	15 1/2	16 1/2	1,100	14 1/2 Dec	31 1/4	Jan	13 1/2	13 1/2	100	12 Jun
Deere & Co.	1	52 1/4	53 1/4	200	38 1/4 Apr	54 1/2	Dec	19 1/2	19 1/2	1,000	37 Sep	
Detroit Edison Co (Un)	20	48 1/4	48 1/4	500	40 1/4 Feb	48 1/4	Dec	53 1/4	53 1/4	1,400	16 Dec	
Dodge Manufacturing Co.	5	24	24	24	200	21 1/2 Nov	32 1/2	Jan	48 1/2	49 1/4	300	42 Mar
Dow Chemical Co.	5	74 1/4	73 1/2	75	1,600	70 1/4 Oct	98 1/4	Jan	49 1/2	49 1/2	300	42 Mar
Drewrys Ltd USA Inc.	1	30 1/2	30 1/2	200	25 1/4 Mar	32	Sep	33 1/4	34 1/4	900	27 1/2 Jun	
Du Pont (E I) de Nemours (Un)	5	180	186	192 1/2	600	179 1/2 Oct	265 1/4	Jan	58 1/2	60	200	42 1/2 Jan
Eastern Air Lines Inc.	1	23 1/2	24	400	22 1/2 Nov	33	Jan	51 1/4	53 1/4	1,200	46 1/2 Oct	
Eastman Kodak Co (Un)	10	112 1/2	108	113 1/2	2,100	94 1/2 Jan	133	Jun	35 1/4	39 1/4	900	30 Oct
El Paso Natural Gas new com	3	27 1/2	27 1/2	28	4,100	25 1/2 Nov	28 1/2	Nov	56	57 1/2	1,500	49 Dec
Emerson Elec Mfg Co.	2	53 1/2	53	53 1/2	200	42 1/4 Oct	53 1/2	Dec	77 1/4	80	500	46 1/2 Feb
Emerson Radio & Phonograph (Un)	5	11 1/2	11 1/2	100	10 1/2 Dec	22 1/2	Jun	44 1/2	45 1/2	300	38 Oct	
Fairbanks Whitney Corp common	1	7 1/2	8	7,300	5 1/2 Oct	12 1/4	Feb	45 1/2	47	1,000	37 1/2 Sep	
Fairchild Camera & Instrument Corp	1	139	141	1,000	141 1/2 Dec	185 1/2	Aug	93 1/2	93 1/2	100	56 1/2 Jan	
Firestone Tire & Rubber (Un)	34 1/4	34	34 1/4	1,300	33 1/2 Oct	42 1/2	Feb	29 1/2	29 1/2	750	28 Dec	
First American Corp (Un)	2	28 1/4	28 1/4	1,000	23 1/2 Nov	29	Jan	28 1/2	28 1/2	100	27 Dec	
First Wisconsin Bankshares	5	35	35	35 1/4	900	32 Jun	39	Feb	33 1/4	33 1/4	900	31 Dec
Flour Mills of America Inc.	1	8	8	100	6 1/4 Oct	9 1/2	Dec	38 1/4	38 1/4	900	31 Dec	
Ford Motor Co.	5	66 1/2	63 1/2	67 1/2	4,900	60 1/4 July	92 1/2	Jan	38 1/4	38 1/4	900	31 Dec
Foremost Dairies Inc.	2	13 1/4	12 1/4	13 1/4	1,300	12 Oct	19 1/4	Jun	38 1/4	38 1/4	900	31 Dec
Fruehauf Trailer Co.	1	20	20	20	800	17 1/2 Dec	30	Feb	38 1/4	38 1/4	900	31 Dec
F W D Corporation	10	8 1/4	8 1/4	8 1/4	100	7 1/4 Jun	11	Oct	38 1/4	38 1/4	900	31 Dec
General American Transportation	2.50	79	78 1/2	79 1/2	600	60 1/2 Feb	80	July	38 1/4	38 1/4	900	31 Dec
General Bankshares Corp.	2	8 1/4	8	8 1/4	700	7 1/2 Jun	9	Jan	38 1/4	38 1/4	900	31 Dec
General Box Corp	1	2 1/4	2 1/4	2 1/4	800	2 1/4 Oct	3 1/4	Jan	38 1/4	38 1/4	900	31 Dec
General Candy Corp	5	16 1/2	16 1/2	16 1/2	10	14 Jan	18	Jan	38 1/4	38 1/4	900	31 Dec
General Contract Finance	2	6 1/2	6 1/2	6 1/2	600	6 Dec	8	Jan	38 1/4	38 1/4	900	31 Dec
General Dynamics	1	42	41 1/2	42 1/2	400	33 1/2 Sep	53	Jan	38 1/4	38 1/4	900	31 Dec
General Electric Co.	5	72 1/2	72 1/2	73 1/4	3,400	70 1/2 Sep	99 1/4	Jan	38 1/4	38 1/4	900	31 Dec
General Foods Corp.	5	70 1/2	70 1/4	71 1/4	600	62 1/2 Aug	74 1/4	Dec	38 1/4	38 1/4	900	31 Dec
General Mills Inc.	3	31 1/2	31 1/2	32 1/2	700	26 1/2 Oct	33 1/2	Dec	38 1/4	38 1/4	900	31 Dec
General Motors Corp.	1.66 1/2	42	40 1/2	42 1/2	11,400	40 1/4 Dec						

OUT-OF-TOWN MARKETS (Range for Week Ended January 6)

Pacific Coast Stock Exchange

Price Range on Stocks listed exclusively on the Pacific Coast Stock Exchange. This list does not include approximately 500 issues dually traded on other Exchanges.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960
			Low High		Low High
Aeco Corp	10c	52c	50c 56c	49,100	20c Jun 63c Nov
American Cement Corp pfd (Un)	25	21 1/2	21 1/4 21 3/4	950	21 1/2 Dec 26 1/2 May
American Factors Ltd (Un)	2 1/2	2 1/2	2 1/2 2 1/2	450	21 1/2 May 29 1/2 Dec
Bishop Oil Co	2	7 1/4	7 1/4 8	900	7 1/4 Dec 10 Jan
Black Mammoth Consolidated Min	5c	11c	10c 11c	41,000	7c Sep 15c Jan
Bolsa Chica Oil Corp	1	3 1/2	3 1/2 3 1/2	3,400	3 Apr 4 1/2 Jan
Broadway-Hale Stores Inc	1	32 1/2	32 1/2 32 1/2	1,100	27 Sep 36 Dec
Buttes Gas & Oil	1	1.75	1.55 1.75	3,500	1.45 Dec 2.00 Nov
California Ink Co	5.50	22 1/2	22 1/2 22 1/2	150	19 1/2 Jan 26 1/2 May
Crestmont Consolidated Corp	1	4 1/2	4 1/2 5	500	3 1/2 Aug 6 1/2 Aug
Dole Corp	7.50	21 1/2	17 1/2 21 1/4	9,100	15 1/2 Mar 19 1/2 Mar
Dominguez Oil Fields Co (Un)	25	29 1/2	28 1/2 29 1/2	600	25 1/2 Sep 39 1/2 Jan
Electrical Products Corp	4	18	18 1/4 18 3/4	300	17 Jan 22 May
Emporium Capwell Co	10	34 1/2	34 1/2 34 1/2	800	29 1/2 Jun 38 1/2 Jan
Exeter Oil Co Ltd class A	1	40c	32c 40c	15,300	30c Dec 72c Jan
Fridden Inc new common	33 1/2	41 1/2	40 1/2 42 1/2	17,650	38 Nov 46 1/2 Nov
General Exploration Co of California	1	9 1/2	8 1/2 9 1/4	4,800	7 Oct 19 1/2 Jan
Gladden Products Corp	1	70c	2.10 2.10	500	1.85 July 2.50 Jan
Good Humor Co of California	10c	70c	68c 70c	5,000	45c Apr 78c Dec
Holly Oil Co	1	1.90	1.90 1.95	500	1.55 July 2.95 Feb
Idaho Maryland Mines Corp (Un)	50c	1.75	1.70 1.95	17,100	62c Feb 3.50 Jun
Imperial Western	10c	41c	40c 43c	7,500	32c May 1.00 Jun
Jade Oil	50c	1.25	1.25 1.30	500	1.10 Dec 2.80 Jan
Leslie Salt Co	10	53	53 53	50	50 Aug 62 Feb
M J M & M Oil Co (Un)	10c	26c	26c 27c	7,000	23c Dec 46c Mar
Merchants Petroleum Co	23c	1.15	1.20 1.20	200	1.05 Dec 2.20 Feb
Monolith Port Cement com (Un)	1	27	27 27	10	27 Apr 27 1/2 Feb
Norden Corp Ltd	1	23c	22c 23c	49,500	12c Sep 25c Nov
Norris Oil Co	1	1.10	1.10 1.10	2,300	1.00 July 1.90 Mar
North American Invest common	1	32 1/4	32 1/4 32 1/4	100	29 July 36 1/2 Jan
Pacific Industries Inc	2	7	6 1/2 7	7,400	4 May 7 Dec
Pacific Oil & Gas Develop	33 1/2	1.60	1.65 1.65	200	1.50 Nov 4.25 Jan
Pepsi-Cola United Bottlers	1	6 1/2	6 1/4 6 1/2	3,100	5 Nov 10 Jan
Reserve Oil & Gas Co	1	13 1/4	12 1/4 13 1/4	6,000	11 Dec 25 1/2 Jan
Rhodes Western	25c	19 1/4	19 1/4 19 1/4	100	16 1/2 May 23 1/2 Sep
Southern Cal Gas Co pfd series A	25	29 1/2	29 1/2 30	600	28 1/2 Jan 31 Aug
Union Sugar common	5	14 1/2	15 15	900	12 1/2 Jun 16 1/2 Mar
Victor Equipment Co	1	1.05	1.05 1.10	9,200	23 1/2 Sep 33 Jan
Westates Petroleum common	1	1.05	1.05 1.10	9,200	1.00 July 2.45 Jan
Preferred (Un)	10	6 1/2	6 1/2 6 1/2	800	4 1/2 Jan 7 1/2 Jan
West Coast Life Insurance (Un)	5	32 1/2	32 1/2 32 1/2	100	29 Oct 45 1/2 Jan
Williston Basin Oil Exploration	10c	8c	8c 8c	1,000	7c Sep 14c Jan

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960
			Low High		Low High
Alan Wood Steel common	10	78 1/2	77 1/2 79	223	21 1/2 Dec 42 1/4 Jan
American Stores Co	1	104 1/2	103 1/2 106	13,225	61 1/4 Oct 82 1/2 Feb
American Tel & Tel	33 1/2	33 1/2	33 1/2 34 1/4	437	79 1/2 Jan 108 1/4 Dec
Armstrong Corp	1	35 1/2	35 1/2 36 1/2	1,045	31 Aug 39 1/2 Jan
Atlantic City Electric	4.33	35 1/2	35 1/2 36 1/2	1,045	28 1/2 Sep 38 1/2 Sep
Atlantic Research Corp	5	39 1/2	39 1/2 40	101	31 1/2 Oct 54 1/2 Sep
Baldwin-Lima-Hamilton	12	13	12 1/2 13	200	11 1/2 Nov 16 1/4 Jan
Baltimore Transit Co	1	8 1/2	8 1/2 8 3/4	920	6 1/4 Jun 8 1/2 Jan
Buod Company	5	15 1/4	14 1/4 15 1/4	1,061	13 1/2 Dec 28 Jan
Campbell Soup Co	1.80	82 1/2	82 1/2 84	417	45 1/4 May 89 Dec
Chrysler Corp	25	38 1/2	37 1/2 40 1/2	936	38 Dec 71 1/4 Jan
Curtis Publishing Co	1	8 1/2	8 1/2 8 1/2	150	7 1/2 Dec 12 1/4 Jan
Delaware Power & Light	6.75	42 1/2	42 1/2 44 1/2	88	35 1/4 May 47 Aug
Duquesne Light	5	25 1/4	25 1/2 26 1/4	882	21 1/4 Mar 26 1/2 Sep
Electric Storage Battery	10	50 1/4	50 1/4 51	95	43 1/2 Oct 72 Jun
Ford Motor Co	5	66 1/4	63 1/2 67 1/2	1,877	60 1/2 July 93 1/2 Jan
Foremost Dairies	2	12 1/2	12 1/2 13 1/4	1,892	12 Oct 19 1/2 Jan
General Acceptance Corp common	1	18 1/2	17 1/4 18 1/2	158	17 Mar 19 1/4 Sep
\$1 preferred	1	16 1/2	16 1/2 16 1/2	226	15 1/4 Jun 16 1/2 Sep
General Motors Corp	1	42	40 1/2 43 1/2	54,271	40 Dec 56 1/2 Jan
International Resistance	10c	26 1/2	26 1/2 27 1/4	525	18 1/2 Apr 41 1/4 Jun
Lehigh Coal & Navigation	10	11 1/2	11 1/2 11 1/2	200	10 Aug 13 Jan
Madison Fund Inc	1	20 1/2	20 1/2 21	513	16 1/4 May 20 1/2 Dec
Martin (The) Co	1	62 1/4	60 1/4 63 1/2	352	36 1/2 Apr 65 1/2 Dec
Merck & Co Inc	16 1/2	79 1/2	79 1/2 83 1/4	310	73 1/2 Mar 95 1/4 May
Mergenthaler Linotype	1	78 1/2	78 1/2 78 1/2	20	58 1/4 Apr 80 1/4 Sep
National Bank of Washington	10	60	60 60	10	60 Aug 65 Feb
Pennsalt Chemicals Corp	3	30 1/4	28 1/2 30 1/4	1,966	23 July 30 1/2 Jan
Pennsylvania Gas & Water	27 1/2	27 1/2	27 1/2 27 1/2	555	22 1/2 Feb 28 1/2 Dec
Pennsylvania Power & Light	50	27 1/4	26 1/2 27 1/2	1,627	25 1/2 Jan 28 1/2 Sep
Pennsylvania RR	12 1/2	11 1/4	11 1/4 12 1/2	3,523	10 1/2 Oct 17 1/2 Jan
Peoples Drug Stores Inc	5	32 1/2	32 1/2 34 1/4	622	30 1/2 Nov 45 1/2 Jan
Philadelphia Electric Co	10	52 1/4	51 1/4 52 1/4	2,825	47 1/4 Apr 53 Aug
Philadelphia Transportation Co	10	9 1/4	9 1/4 10	1,917	7 1/2 Nov 12 1/2 May
Phico Corp	3	19	17 1/4 19 1/2	1,643	16 Dec 38 1/4 Apr
Potomac Electric Power common	10	13 1/4	13 1/4 13 1/4	1,109	26 1/2 Nov 33 Dec
Progress Mfg Co	1	13 1/4	13 1/4 13 1/4	15	12 1/4 Nov 20 Jan
Public Service Electric & Gas com	1	44 1/2	42 1/2 45	1,025	36 Mar 43 1/4 Dec
Reading Co	50	8 1/2	8 1/2 9 1/2	32	8 1/2 Dec 18 1/2 Jan
Scott Paper Co	1	87 1/2	85 1/4 87 1/4	723	72 Feb 92 1/4 Jun
Smith Kline & French Lab	1	47 1/2	46 1/2 48	602	38 1/4 Oct 64 1/2 Jun
South Jersey Gas Co	2.50	28 1/2	27 1/2 28 1/2	193	22 1/2 Jun 28 1/2 Dec
Southeastern Public Service	10c	15 1/2	15 1/2 15 1/2	50	13 Oct 15 1/2 Dec
Sun Oil Co	1	48 1/2	47 1/4 48 1/2	999	42 1/2 May 55 1/2 Jan
Thompson-Ramo-Woodridge	5	69	68 69	129	56 1/2 Oct 70 1/2 Dec
United Corp	1	7	7 1/4 7 1/4	619	6 1/2 Dec 7 1/2 Jan
United Gas Improvement	13.50	52 1/4	52 1/4 53 1/4	191	46 1/4 Apr 54 Jan
Universal Marine Corp	1	13 1/2	13 1/2 13 1/2	105	14 Oct 18 1/2 Aug
Washington Gas Light common	1	53 1/2	53 1/2 54	209	45 1/4 May 54 1/4 Nov

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960
			Low High		Low High
Allegheny Ludlum Steel	1	38 1/2	35 1/2 38 1/2	66	31 1/2 Nov 56 1/2 Jan
Apollo Industries Inc	5	50 1/2	49 1/2 50 1/2	14	6 1/2 Jun 12 1/2 Aug
Armstrong Cork Co	1	50 1/2	50 1/2 50 1/2	152	39 1/2 Mar 52 1/2 Dec
Blew-Knox Co	10	34 1/2	32 1/2 34 1/2	22	28 1/2 Oct 52 1/2 Jan
Columbia Gas System	19	23 1/2	23 1/2 23 1/2	354	18 1/4 Jan 23 1/4 Dec
Duquesne Light Co	5	25 1/4	25 1/4 26 1/2	320	21 1/4 Mar 26 1/2 Sep
Harbison Walker Refractories	7 1/2	48	48 48	22	42 1/2 July 56 1/2 Jan
Horne (Joseph) Co	1	37	37 1/2 37 1/2	300	35 Jan 45 Apr

For footnotes, see page 40.

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960
			Low High		Low High
Pittsburgh Brewing Co common	1	73 1/4	69 1/2 73 1/4	450	3 1/2 Jan 4 1/2 Sep
Pittsburgh Plate Glass	10	73 1/4	69 1/2 73 1/4	302	55 1/4 Sep 80 1/4 Jan
Rockwell-Standard Corp	5	27 1/2	27 1/2 27 1/2	111	25 1/2 Nov 38 1/2 Jan
Screw & Bolt Corp of America	1	5	5 5	18	4 1/2 Dec 8 1/2 Jan
Seeberg (The) Corp	1	20 1/2	20 1/2 20 1/2	110	16 1/2 Apr 28 1/4 July
United Engineering & Foundry Co	5	17 1/4	16 17 1/4	210	15 1/2 Dec 22 1/2 Jan
U S Glass & Chemical	1	23	1 1 1/2	2,115	1 Apr 2 1/2 Jan
Westinghouse Air Brake	10	22 1/2	22 1/2 23	216	21 1/4 Dec 32 1/4 Jan
Westinghouse Elec Corp	6.25	47 1/2	47 1/4 49	278	45 Oct 64 1/2 Jun

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.

	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Bonds	10 Second Grade Bonds	10 Utilities	Total 40 Bonds
Date									
Dec. 30	615.89	130.85	100.02	205.91	91.60	80.46	81.40	85.72	84.79
Jan. 2	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday
Jan. 3	610.25	131.06	99.75	204.77	91.62	80.56	81.45	85.70	84.83
Jan. 4	621.49	133.71	100.41	208.03	91.59	80.66	81.43	85.65	84.83
Jan. 5	622.67	135.14	100.58	208.78	91.59	80.69	81.71	85.62	84.90

*The averages for the 30 industrial stocks and for the 65-stock composite average give effect to the International Paper Company's distribution of two additional shares of common stock for each share held. This changed the divisor for the 30 industrials to 3.28 from 3.38 and that for the 65 stocks to 17.28 from 17.58.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1959
Mon. Jan. 2	Holiday	High 109.60 Aug 4
Tues. Jan. 3	106.57	Low 101.42 Sep 23
Wed. Jan. 4	106.65	
Thurs. Jan. 5	107.55	Range for 1960
Fri. Jan. 6	108.84	High 109.39 Jan 8
		Low 95.55 Oct 26

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ending Dec. 30, 1960, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.

	1957-59 = 100	Percent Change	1960 High	1960 Low
Composite	117.4	+1.0	121.4	107.7
Manufacturing	111.6	+0.5	122.0	103.6
Durable Goods	114.9	+0.3	123.5	107.7
Non-Durable Goods	108.6	+0.9	115.1	99.5
Transportation	93.9	+1.3	108.3	87.1
Utility	146.2	+3.6	146.2	118.4
Trade, Finance and Service	133.4	-0.4	134.1	120.5
Mining	80.3	-0.6	86.7	67.0

*New High.

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

	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	U. S. Gov't Bonds	Total Bond Sales
Mon. Jan. 2						
Tues. Jan. 3	2,765,440	\$4,674,000	\$245,000			\$4,919,000
Wed. Jan. 4	3,844,224	4,898,000	349,000			5,247,000
Thurs. Jan. 5	4,133,340	5,559,000	183,000			5,742,000
Fri. Jan. 6	3,619,670	5,159,000	273,000			5,432,000
Total	14,362,674	\$20,290,000	\$1,050,000			\$21,340,000

	Week Ended Jan. 6 1961	1960	Calendar Year 1960	1959
Stocks—Number of Shares	14,362,674	18,027,086	766,693,818	820,296,279
Bonds—				
U. S. Government			\$4,500	\$12,000
International Bank				16,000
Foreign	\$1,050,000	\$1,404,000	75,905,650	68,619,600
Railroad and Industrial	20,290,000	31,404,000	1,270,509,600	1,517,076,600
Total	\$21,340,000	\$32,808,000	\$1,346,419,750	\$1,585,724,200

Transactions at the American Stock Exchange
Daily, Weekly and Yearly

	Stocks (No. of Shares)	Domestic Bonds	Foreign Gov't Bonds	Foreign Corporate Bonds	Total Bond Sales
Mon. Jan. 2					
Tues. Jan. 3	798,995	\$96,000	\$39,000	\$9,000	\$144,000
Wed. Jan. 4	965,655	191,000	37,000	10,000	238,000
Thurs. Jan. 5	1,117,190	147,000	5,000	2,000	154,000

CANADIAN MARKETS (Range for Week Ended January 6)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960
			Low High		Low High
Abitibi Power & Paper common	25	40 1/2	40 1/4 41	3,863	35 1/2 Mar 41 1/2 Jan
4 1/2 % preferred	25	—	23 1/2 23 1/2	100	21 1/2 July 24 1/2 July
Acadia Atlantic Sugar common	10	14 1/4	14 1/4 14 1/2	400	15 Dec 15 Dec
Class A	—	—	19 1/4 19 1/4	200	18 Feb 20 Sep
Algoma Steel	25	34 1/4	33 3/4 34 1/4	4,015	30 July 40 1/2 Jan
Aluminium Ltd	25	32 1/2	31 1/2 32 1/2	13,069	27 1/2 July 38 1/2 Jan
Aluminium Co of Canada 4 % pfd	25	a21 1/2	a21 1/2 a21 3/4	45	19 1/2 Mar 22 1/2 Oct
4 1/2 % preferred	50	46	45 1/2 46	1,105	40 Mar 46 1/2 Sep
Anglo Canadian Pulp pfd	50	—	51 1/2 51 1/2	35	49 Mar 52 1/2 Aug
Anglo Canadian Tel Co 4 1/2 % pfd	50	—	a41 a41	25	37 Jan 43 Sep
\$2.90 preferred	50	—	50 1/2 50 1/2	25	47 Mar 52 Sep
Argus Corp Ltd common	50	33 1/2	33 3/4 33 1/2	1,410	26 1/2 July 35 1/2 Jan
\$2.50 preferred	50	48	48 48	125	43 Mar 49 1/2 Dec
Asbestos Corp	25	26	25 1/2 26 1/2	3,205	20 1/2 Feb 26 1/2 Aug
Atlas Steels Ltd	25	23 1/2	22 1/2 23 1/2	595	19 1/2 July 28 Jan
Bailey Selburn 5 1/2 % pfd	25	—	a21 a21	50	17 1/2 July 20 1/2 Dec
Bank of Montreal	10	59 1/2	59 1/2 60	5,184	47 1/4 Mar 60 Dec
Bank of Nova Scotia	10	67 1/2	66 1/2 67 1/2	1,558	57 Jun 71 1/4 Jan
Bank of Montreal National	10	55	54 1/2 55	2,282	47 1/2 Mar 57 1/2 Aug
Bank of Montreal (Canada)	10	38 1/2	38 1/4 38 1/2	980	33 1/2 May 41 Jan
Bathurst Power & Paper class A	25	41	41 41 1/2	475	37 Feb 46 1/2 July
Bel Telephone	25	48 1/2	48 48 1/2	9,381	42 1/2 Jan 48 Dec
Bowater Corp 5 % preferred	50	—	47 1/4 47 1/4	50	41 1/2 Jan 48 Sep
Bowater Paper	50	7 1/4	7 1/4 7 1/4	1,725	6 1/2 Nov 10 1/4 Jan
Brazilian Traction Light & Power	10	4.15	4.00 4.15	5,704	3.50 May 5 1/2 Jan
British American Oil common	10	30 1/2	29 1/2 30 1/2	8,932	24 1/2 Aug 35 1/2 Jan
British Columbia Electric	100	91 1/4	91 1/4 91 1/4	150	81 Mar 93 1/2 Oct
4 1/2 % preferred	50	—	44 1/2 44 1/2	500	37 1/2 Mar 45 1/2 Oct
5 % preferred	50	49 1/4	48 1/2 49 1/4	171	42 1/2 Feb 50 Sep
4 1/4 % preferred	50	—	a40 1/2 a42	10	40 1/2 Nov 50 Sep
5 1/2 % preferred	50	52	52 52 1/2	170	47 1/2 Mar 52 1/2 Dec
British Columbia Forest Products	10	12 1/2	12 12 1/2	4,030	9 1/2 Sep 14 1/4 Jan
British Columbia Power	10	35	34 1/2 35 1/2	2,087	30 1/2 Apr 37 1/2 Jan
British Columbia Telephone	25	47	46 1/2 47	160	42 Mar 47 1/2 Dec
Brockville Chemical Ltd pfd	10	9 1/2	9 1/2 9 1/2	150	9 1/4 Dec 11 1/2 Jan
Brooke Bond Canada (1959) Ltd	25	—	a18 1/4 a18 1/4	18	17 Feb 18 Jun
Brown Company	10	13 1/2	12 1/2 13 1/2	1,549	9 1/2 Feb 17 Jun
Bruck Mills Ltd class A	10	—	8 8	200	7 1/2 Dec 11 Jan
Class B	10	2.20	2.20 2.20	405	2.00 Dec 2.75 Jun
Building Products	10	—	a33 a33	10	29 1/4 Jan 34 1/2 Jun
Calgary Power common	100	24 1/2	23 1/2 24 1/2	5,035	16 1/2 Feb 25 Dec
Preferred	100	—	102 102	150	93 Mar 102 1/2 Dec
Canada Cement common	25	26	25 1/2 26	615	22 1/2 July 35 Jan
\$1.30 preferred	25	—	25 1/2 26 1/2	583	24 1/2 Apr 27 1/4 Jun
Canada Forgings class A	10	18 1/4	18 1/4 18 1/4	50	21 Apr 22 1/2 Mar
Canada Iron Foundries common	10	19 1/2	18 1/2 19 1/2	2,263	15 1/4 Aug 23 1/2 Mar
4 1/4 % preferred	100	—	75 75	203	73 Dec 83 Jan
Canada Safeway Ltd 4.40 % pfd	100	—	90 90	250	82 Jan 92 1/2 Sep
Canada Steamship common	10	41	39 1/4 41	495	39 1/4 Dec 45 1/2 Jan
5 % preferred	12.50	a12 1/2	a12 1/2 a12 1/2	125	10 1/2 Feb 12 1/2 Sep
Canadian Aviation Electronics	10	20	19 1/2 20	450	13 Feb 22 1/2 Sep
Canadian Bank of Commerce	10	59 1/4	58 1/2 59 1/4	5,414	46 1/2 Mar 59 1/2 Dec
Canadian Breweries common	10	44 1/4	43 1/2 44 1/4	5,963	31 1/2 Mar 44 1/2 Dec
Canadian British Alum "A" warrants	10	a2.75	a2.75 a2.75	15	4.30 May 6.75 Jan
Canadian Celanese common	25	24	24 24 1/2	2,830	18 1/2 Apr 25 1/2 Dec
\$1.75 series preferred	25	—	32 1/2 33	875	28 Jan 33 Dec
Canadian Chemical Co Ltd	10	—	6 1/2 6 1/2	1,100	5 1/4 Nov 7 1/2 July
Warrants	10	—	2.00 2.00	100	1.85 Nov 2.40 Sep
Canadian Fairbanks Morse class A	50c	—	10 1/2 10 1/2	300	9 Feb 10 1/2 Jan
Class B	—	7 1/4	7 1/4 8	375	5 1/2 July 7 1/4 Jan
Canadian Husky	1	5 1/4	4.50 5 1/4	2,150	2.20 Sep 8.45 Jan
Canadian Industries common	10	14 1/4	14 1/4 14 1/4	1,778	12 1/2 July 17 1/4 Jan
Canadian International Power com	50	10 1/2	10 1/2 10 1/2	1,510	9 Nov 16 May
Preferred	50	37 1/2	37 38	460	37 Dec 43 1/2 Jan
Canadian Marconi Co	10	—	4.85 4.85	100	4.65 Nov 5 1/2 Dec
Canadian Oil Companies common	10	25	24 1/2 25	1,722	19 Aug 24 1/2 Jan
Canadian Pacific Railway	25	21 1/4	21 1/2 21 1/4	4,012	20 1/4 Oct 26 1/2 Apr
Canadian Petrofina Ltd preferred	10	8 1/4	7 1/2 8 1/4	5,661	7 Dec 13 1/2 Feb
Canadian Vickers	10	a16 1/2	a14 1/2 a16 1/2	395	12 1/4 Apr 17 Jan
Cock-hut Farm	10	13 1/4	13 1/4 13 1/4	345	12 1/2 Sep 17 Jan
Coghlin (B J)	10	—	300 325	700	1.90 Dec 5.25 Jan
Columbia Cellulose Co Ltd	10	—	3.90 4.00	700	3.75 Jan 4.90 Feb
Combined Enterprises	10	a8 1/2	a8 1/2 a9	125	7 1/2 Nov 11 Jan
Consolidated Mining & Smelting	10	20 1/4	20 1/4 20 1/4	4,950	17 Mar 21 1/2 Dec
Consolidated Textile	10	2.75	2.50 2.75	217	2.00 Jun 3.00 Feb
Consumers Glass	10	19 1/2	19 1/2 20	700	18 1/2 Nov 29 Jan
Corbys class A	10	—	a15 1/2 a15 1/2	55	16 Dec 19 1/2 Jan
Coronation Mortgage	10	11 1/4	11 1/4 11 1/4	575	8 1/4 May 12 Dec
Crown Zellerbach class A	10	19 1/2	19 1/2 19 1/2	700	17 1/2 Feb 20 1/2 May
Crush International Ltd	10	—	6 1/2 6 1/2	300	6 1/2 Dec 9 1/2 Jan
Distillers Seagrams	2	32 1/2	31 1/2 32 1/2	5,326	20 1/4 Mar 32 1/2 Dec
Dominion Bridge	25	16 1/2	16 1/2 17	4,865	15 Aug 21 Jan
Dominion Coal 6 % pfd	25	—	a2.50 a2.50	25	2.25 July 4.25 Jan
Dominion Corsets	10	a16	a15 1/2 a16	130	15 Jun 17 1/2 Jan
Dominion Foundries & Steel com	10	47 1/4	45 1/2 47 1/4	1,095	38 1/2 July 52 Jan
Dominion Glass common	10	—	68 69 1/2	250	65 1/2 Dec 90 Jan
7 % preferred	10	—	a14 1/2 a14 1/2	90	12 1/2 Apr 15 Sep
Dominion Steel & Coal	10	11	10 1/2 11	350	10 1/4 Nov 15 1/2 Jan
Dominion Stores Ltd	10	69	67 69 1/4	525	41 1/4 Mar 68 1/2 Dec
Dominion Tar & Chemical common	10	14 1/4	14 1/4 15	5,767	12 1/2 July 16 1/4 Jan
Redeemable preferred	23 1/2	—	19 1/4 19 1/4	600	18 1/2 Jan 20 1/4 July
Dominion Textile common	10	10 1/2	10 10 1/2	4,464	8 1/2 Feb 10 1/4 Jan
Donohue Bros Ltd	10	17 1/4	17 1/4 18	1,410	13 1/2 Mar 18 Dec
Dow Brewery	10	—	46 46	133	45 Jan 45 1/2 Jan
Du Pont of Canada common	10	20 1/2	20 1/2 20 1/2	2,065	19 1/4 July 24 1/2 May
Dupuis Freres class A	10	—	7 7	125	6 July 7 Jan
East Kootenay Power	10	10	10 10	20	7 Mar 10 Apr
Electrolux Corp	1	21 1/4	21 1/4 21 1/4	360	17 Mar 22 Dec
Enamel & Heating Prod class B	1	3.00	3.00 3.00	80	4.00 Aug 5.75 Jan
Famous Players Canadian Corp	1	18	17 1/2 18	1,100	17 1/2 Nov 22 1/2 July
Fleetwood Corp	1	—	9 1/2 9 1/2	100	9 1/2 Aug 12 1/2 July
Ford Motor Co	5	—	a66 a66	10	62 1/2 Oct 87 Jan
Foundation Co of Canada	10	10 1/4	10 10 1/4	2,172	8 1/2 Oct 12 Jan
Fraser Cos Ltd common	10	23 1/2	23 1/2 24 1/2	2,745	21 1/2 Nov 28 1/2 Jan
French Petroleum preferred	10	3.35	3.25 3.35	300	3.25 Dec 6.25 Jan
Frost & Co (Chas E)	1	20 1/2	15 1/2 20 1/2	12,665	13 1/4 Apr 15 1/2 Dec
Gatineau Power common	10	37 1/2	37 37 1/2	1,095	32 Feb 38 Sep
5 % preferred	100	100	100 102	131	90 Mar 103 Sep
5 1/2 % preferred	100	—	106 1/4 106 1/4	20	99 1/2 Jan 108 Sep
General Dynamics	100	—	a41 a41 1/2	85	32 1/2 Sep 50 1/2 Jan
General Motors	10	a42	a40 1/2 a42	60	39 1/2 Dec 52 1/2 Jan
General Steel Wares common	10	—	8 1/2 8 1/2	515	7 1/2 Oct 16 1/2 Jan
Great Lakes Paper Co Ltd	10	42 1/2	42 1/2 43 1/2	2,120	34 1/4 Mar 44 1/4 Jun
Handy Andy Co	1	a12	a12 a12	75	10 1/2 Aug 15 1/2 May
Home Oil class A	10	—	7.60 8.20	1,153	7.05 July 12 1/2 May
Class B	10	8.25	7.40 8.25	467	7.00 Dec 11 1/4 Jan
Horne & Pittfield	20c	a3.50	a3.45 a3.50	110	3.05 Dec 4.59 Jan
Howard Smith Paper common	10	35 1/4	35 1/4 36	1,415	33 1/2 Oct 44 1/2 Jan
\$2.00 preferred	50	—	40 1/4 40 1/4	125	35 1/2 Mar 42 July
Hudson Bay Mining	10	46 1/4	45 46 1/4	3,631	43 May 52 Jan
Imperial Bank	10	—	66 1/4 67 1/2	775	52 1/2 Mar 66 1/2 Dec
Imperial Investment class A	10	11	10 1/4 11	1,245	8 1/4 Jan 11 Dec
\$1.25 preferred	20	—	a20 a20	25	20 1/2 Sep 20 1/2 Sep
Imperial Oil Ltd	10	38	37 1/2 38	4,451	30 Mar 37 1/2 Sep
Imperial Tobacco of Canada common	5	13 1/4	13 1/4 13 1/4	1,210	11 1/2 July 13 1/2 Dec
6 % preferred	4.68 1/2	6	5 1/4 6	1,607	5 1/4 Apr 6 1/4 Aug

For footnotes, see page 40.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960
			Low High		Low High
Indus Acceptance Corp common.....*		45	44 1/4 45	2,804	31 1/2 Feb 44 Dec
Warrants.....*		--	a19 1/4 a19 1/4	15	10 Feb 19 Dec
\$2.25 preferred.....50		--	45 45	225	40 Jan 47 July
\$4.50 preferred.....100		--	a93 a93	10	80 Jan 94 1/2 Oct
Inland Cement preferred.....10		14 3/4	14 1/4 15	224	14 1/4 Dec 21 1/4 Feb
International Bronze Powders 6% pfd 25		20	20 20	2	21 1/4 May 22 1/4 Jan
International Nickel of Canada.....*		58 1/2	57 1/2 59	5,716	46 1/2 Sep 58 1/2 Dec
International Paper new.....7.60		32 1/2	31 32 1/2	2,049	29 1/2 Dec 30 1/2 Dec
International Utilities Corp.....*		34 1/2	34 1/2 35 1/4	1,063	31 Feb 36 1/2 Oct
\$2 preferred.....25		41 1/2	41 1/2 41 1/4	650	38 1/4 May 58 1/4 Oct
Interprovincial Pipe Lines.....5		62 1/2	60 1/2 63 1/2	1,495	52 July 62 Nov
Iroquois Glass Ltd 6% preferred.....10		--	a12 a12	100	11 1/2 Jun 14 1/2 Jan
Jamaica Public Service Ltd com.....*		30 1/4	30 1/4 30 1/2	175	25 1/2 Oct 35 Jan
7% preferred.....100		--	a110 a110	6	103 Jan 104 July
Labatt Ltd (John).....*		32 1/2	31 1/2 32 1/2	2,630	24 Apr 32 Dec
Loeb (M) Ltd.....*		8 1/2	8 1/2 8 1/2	225	6 Jan 9 1/4 Oct
MacMillan Bloedel & Powell River Ltd.....*		16 1/2	15 1/2 16 1/2	9,293	13 1/2 Oct 19 Jan
Maritime Tel & Tel.....10		17 1/2	17 1/4 17 1/2	1,095	17 1/4 Nov 18 1/4 Nov
Massey-Ferguson common.....*		10 1/4	10 1/4 11	10,441	8 1/4 Oct 12 1/4 Jan
5 1/2% preferred.....100		100	100 100 1/2	315	93 1/2 Mar 102 Jan
Mitchell (Robt) class A.....*		--	9 1/4 10	475	7 1/2 Dec 13 May
Molson Breweries Ltd class A.....*		25	25 25 1/2	5,118	21 Feb 26 1/4 Jan
Class B.....*		25 1/2	25 1/4 25 1/2	3,075	20 Apr 25 1/4 Jan
Preferred.....40		42 1/4	41 1/4 42 1/4	633	39 Apr 42 1/4 Oct
Montreal Locomotive.....*		42 1/4	41 1/4 42 1/4	1,331	39 Apr 42 1/4 Oct
Montreal Trust.....5		a58 1/4	a58 a58 1/2	1,400	42 Apr 60 Dec
Morgan & Co common.....*		34 1/4	33 1/4 34 1/2	2,665	26 Apr 36 Nov
4 3/4% preferred.....100		--	96 96	200	86 1/2 Apr 95 Aug
National Drug & Chemical com.....5		14 1/2	14 1/2 14 1/2	100	14 1/4 Jun 15 1/2 Jan
National Steel Car Corp.....*		10 1/2	10 1/2 10 1/2	625	9 1/4 Nov 19 1/4 May
National Trust Co Ltd.....10		--	65 65	100	49 1/2 Mar 54 Sep
Niagara Wire Weaving class B.....*		--	a9 1/4 a9 1/4	9	9 1/2 Aug 12 Jun
Noranda Mines Ltd.....*		41 1/4	40 1/2 41 1/4	3,483	36 Jun 48 1/2 Jan
Nova Scotia Light & Power.....*		16	15 1/2 16	3,163	13 1/4 Jan 16 Nov
Ogilvie Flour Mills common.....*		48 1/4	48 1/4 48 1/2	215	40 Mar 49 Dec
Ontario Steel Products common.....*		20	19 1/2 20	105	18 Jun 23 Jan
Oshawa Wholesale class A.....*		--	7 1/4 7 1/4	100	7 Jan 7 1/2 Sep
Pacific Petroleum.....1		11 1/4	10 1/4 11 1/4	1,425	8.00 Jun 13 1/2 Aug
Page-Hersey Tubes.....*		25 1/4	24 1/4 25	2,000	20 1/4 July 29 Jan
Penmans Ltd common.....*		--	30 30	273	31 Jan 31 Jan
Power Corp of Canada.....*		50 1/2	50 51	317	43 1/2 July 55 1/4 Jan
Premium Iron Ores.....20c		3.00	3.00 3.00	703	2.05 Aug 4.25 Jan
Price Bros & Co Ltd common.....*		41 1/4	40 1/2 42 1/2	1,942	35 1/2 Oct 47 Jan
4% preferred.....100		--	a81 a81	20	75 Jun 84 Jan
Provincial Transport common.....*		15	15 16	230	12 1/2 Oct 15 1/4 Jan
5% preferred.....50		--	45 45	65	40 1/2 Mar 45 Nov
Quebec Natural Gas.....1		6 1/4	6 6 1/4	4,153	4.80 Dec 18 Jan
Units.....1		45	43 45	230	38 Dec 80 Jan
Quebec Power.....*		--	37 37 1/2	225	32 1/2 Mar 39 Sep
Reitman's Canada Ltd common.....*		--	17 1/4 17 1/4	110	14 May 17 1/2 Dec
Class "A".....*		--	14 1/4 14 1/4	103	13 Feb 16 1/4 Jan
Robertson Co (James).....*		--	12 1/4 12 1/4	103	12 1/4 Dec 15 1/2 Jan
Roe (A V) (Canada) common.....*		4.95	4.60 5 1/2	4,913	4.40 Nov 6 1/2 Jan
Preferred.....100		--	74 1/2 74 1/2	110	66 1/4 Mar 80 Jan
Rolland Paper class A.....*		40	39 1/4 40	295	30 1/4 Jan 40 Oct
4 1/2% preferred.....100		--	81 1/2 81 1/2	50	72 1/4 July 85 Dec
Royal Bank of Canada.....10		7 1/2	7 1/2 7 1/4	4,292	65 1/4 July 80 Jan
Royalite Oil Co Ltd common.....*		--	6.00 6.15	1,030	5.25 Dec 9.50 Mar
St Lawrence Cement class A.....*		--	10 1/4 10 1/4	100	6 1/2 Dec 13 1/4 Jan
St Lawrence Corp common.....*		18 1/2	18 1/2 18 1/2	6,169	15 1/2 Mar 19 Dec
5% preferred.....100		--	99 1/4 99 1/4	103	90 Feb 100 Dec
Salada-Shirriff-Horsey common.....*		12 1/4	11 1/4 12 1/4	4,411	8 1/2 Mar 11 1/2 Dec
Shawinigan Water & Power common.....*		27 1/2	27 28 1/2	6,421	23 1/4 Oct 30 1/4 Jan
Class A.....*		29 1/2	29 1/2 30 1/2	353	26 Mar 31 1/2 Jan
Series A 4% pfd.....50		41 1/2	40 1/4 41 1/2	495	37 1/2 Mar 43 Mar
Class B 4 1/2% preferred.....50		47	47 47	27	41 Aug 48 July
Shewin Williams of Canada com.....*		--	a30 a30	5	30 1/4 Nov 45 Jan
7% preferred.....100		--	120 120	59	118 May 130 Aug
Sicard Inc.....*		6	6 6	880	5 1/2 Sep 8 1/4 Jan
Simpsons.....*		31	29 31	1,983	25 1/2 Nov 33 1/4 Jan
Sogemines 6% preferred.....10		--	17 1/2 17 1/2	1,565	16 1/2 Dec 24 1/4 Jan
Souham Co.....*		--	21 1/2 21 1/2	230	19 Jun 23 Nov
Standard Structural Steel.....*		8 1/2	8 1/2 8 1/2	353	8 July 17 Jan
Steel Co of Canada.....*		71	67 1/2 71	1,703	61 Dec 87 1/2 Jan
Steinbergs class A.....1		22 1/2	19 1/2 22 1/2	7,057	17 1/2 Mar 24 Jan
5 1/4% preferred.....100		--	101 101	100	94 Aug 102 1/2 Nov
Texaco Canada Ltd.....*		60 1/4	59 60 1/2	1,245	45 Mar 58 Jan
Toronto-Dominion Bank.....10		61 1/2	59 61 1/2	1,039	48 1/4 Mar 58 Dec
Trans Canada Pipeline.....*		20 1/4	19 1/2 21	18,070	16 1/4 Jun 25 1/2 Jan
Triad Oils.....*		--	1.75 1.75	100	1.70 Nov 4.00 Jan
United Steel Corp.....*		6 1/4	6 1/4 6 1/2	910	4.75 Dec 8 1/4 Jan
Via Ltd.....*		--	a13 a13	52	13 Dec 20 1/4 Apr
Walker Gooderham & Worts.....*		38 1/4	38 1/2 38 3/4	5,035	26 1/2 Jun 40 Dec
Weston (Geo) class "A".....*		40	40 40	52	30 Feb 39 1/2 Dec
Class A warrants.....*		18	18 18	103	10 1/2 Mar 16 1/2 Dec
Class B.....*		41 1/4	41 1/4 41 1/2	232	29 Mar 41 1/2 Dec
4 1/2% preferred.....100		--	90 90	75	84 Apr 92 Aug
6% preferred.....100		--	106 1/2 106 1/2	103	100 Mar 107 Aug
Zellers Limited common.....*		35	35 35	25	31 1/2 Mar 37 July
4 1/2% preferred.....50c		46	46 46	155	41 1/2 Feb 47 Aug

CANADIAN MARKETS (Range for Week Ended January 6)

STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960					
		Low High		Low	High				
Cassiar Asbestos Corp Ltd.	13 1/2	13 13 3/4	4,100	10 1/2 Mar	13 3/4 Nov				
Castle Oil & Gas Ltd.	---	13c 14c	3,000	10 1/2 Oct	16c Sep				
Central Manitoba Mines Ltd.	---	a1c a1c	200	2c Nov	5 1/2 Feb				
Chehalis Minerals Ltd.	2.15	2.07 2.19	11,345	1.52 Nov	3.20 Feb				
Chess Mining Corp.	---	3 1/2c 3 1/2c	2,000	3c Sep	9 1/2 Jan				
Chibougamau Copper Corp.	7c	7c 10c	1,400	7c Dec	19c Jan				
Chipman Lake Mines Ltd.	4 1/2c	4 1/2c 5c	8,500	4c Apr	11c Sep				
Compagnie Minière L'Ungava	1.50	3c 4 1/2c	7,000	2 1/2c Oct	9c Jan				
Consolidated New Pacific Ltd.	---	1.22 1.22	100	1.00 Dec	3.45 Feb				
Consol Quebec Yellowknife Mines Ltd.	---	3 1/2c 3 1/2c	1,000	2c Dec	6 1/2 Feb				
Consolidated Vauze Mines Ltd.	85c	85c 86c	1,067	63c Jun	1.30 Oct				
Crusade Petroleum Corp Ltd.	1.15	1.07 1.15	2,400	40c July	1.39 Nov				
Dome Mines Ltd.	---	23 1/2 23 1/2	100	17 Jun	27 1/2 Oct				
Domion Engineering Works Ltd.	a15 1/2	a15 1/2 a16	605	14 1/4 Aug	19 Jan				
Domion Oilcloth & Linoleum Co Ltd.	a23	a21 1/2 a23	403	19 1/2 Dec	40 Jan				
Duval Copper Co Ltd.	---	10c 10c	1,000	10c Jun	16 1/2 Aug				
Falconbridge Nickel Mines Ltd.	a38 1/2	a38 a38 1/2	75	28 Mar	39 1/2 Dec				
Fatima Mining Co Ltd.	---	33c 33c	500	30c Nov	79c Jan				
Fleet Mfg Ltd.	50c	47c 50c	1,400	45c Aug	75c Jan				
Fundy Bay Copper Mines Ltd.	---	3c 3 1/2c	26,000	3c Jun	10c Feb				
Futurity Oils Ltd.	20c	16c 20c	2,000	13c Nov	38c Jan				
Gaspe Oil Ventures Ltd.	---	a3c a3c	200	2c Dec	7c Jan				
Golden Age Mines Ltd.	45c	42c 45c	2,400	30c Mar	70c May				
Gul-Por Uranium Mines & Metals Ltd.	---	4 1/2c 4 1/2c	2,000	2 1/2c Nov	9c Jan				
Haitian Copper Mining Corp.	3c	3c 3c	10,500	2 1/2c Oct	7c Jan				
International Ceramic Mining Ltd.	a15c	a8c a15c	1,100	8c Dec	30c Aug				
Iso Mines Ltd.	---	46c 46c	2,000	31c Sep	61c May				
Kontiki Lead & Zinc Mines Ltd.	3c	3c 3 1/2c	1,000	3 1/2c Oct	6 1/2c Jan				
Labrador Mining & Explor Co Ltd.	18	17 1/2 18 1/4	350	17 July	27 Jan				
Lingside Copper Mining Co Ltd.	---	3c 3c	4,200	2c Jun	6c Jan				
Lithium Corp of Canada Ltd.	44c	44c 46c	5,600	6c Jun	58c Aug				
Lowney Co Ltd (Walter M)	---	25 1/4 25 1/4	100	23 1/4 May	27 1/2 Jan				
Massval Mines Ltd.	10c	10c 10c	1,750	7c Dec	32c Feb				
McIntyre-Porcupine Mines Ltd.	28 1/2	28 1/2 28 3/4	445	21 July	30 1/2 Oct				
Melchers Distilleries Ltd com.	5	5 5	250	7 1/2 Feb	8 Jan				
6% preferred	10	12 1/4 12 1/4	4,500	11 Sep	13 1/2 July				
Mid-Chibougamau Mines Ltd.	20c	18c 28c	7,000	15c Mar	32c Jan				
Miner Corp of Canada Ltd.	---	a12 a12	50	10 1/2 May	12 1/2 Jan				
Mogador Mines Ltd.	---	5c 5c	1,000	5c Dec	12c Feb				
Monpre Mining Co Ltd.	---	7c 7c	500	5c Sep	26c Jan				
Mount Royal Dairies Ltd.	5 1/2	5 1/2 5 1/2	50	5 1/2 Nov	10 1/2 Feb				
Mount Royal Rice Mills Ltd.	---	25 26	200	19 Jan	23 Feb				
Mussens Canada Ltd.	---	a8 a8	20	7 Aug	10 1/4 Jan				
New Formaque Mines Ltd.	5c	5c 5 1/2c	13,200	4c July	19c Jan				
New West Amulet Mines Ltd.	15 1/2c	13c 15 1/2c	78,500	9c Dec	90c Jan				
North American Rare Metals Ltd.	37c	37c 37c	500	25c Dec	91c Jan				
Norvalie Mines Ltd.	---	8c 8c	2,000	---	---				
Obalski (1945) Ltd.	---	6c 6c	2,083	5 1/2c Dec	16c Feb				
Opemiska Explorers Ltd.	8c	8c 9c	12,500	6c Dec	23c Jan				
Opemiska Copper Mines (Quebec) Ltd.	5.90	5.40 5.90	1,900	5.00 Dec	8.50 Jan				
Partridge Canadian Exploration Ltd.	---	6c 6c	1,000	4c Feb	16c Feb				
Paton Manufacturing Co Ltd com.	---	9 9	200	8 1/2 Nov	8 1/2 Nov				
Paudash Mines Ltd.	18c	16c 18c	14,500	11c Sep	55c Feb				
Pitt Gold Mining Co Ltd.	---	4c 4c	2,000	3c May	5c Mar				
Porcupine Prime Mines Ltd.	12c	10 1/2c 12c	43,500	5c Jan	12c Dec				
Power Corp of Canada 4 1/2 1st pfd.	45	43 45	250	39 Apr	44 Aug				
Premier Steel Mills Ltd.	---	7 1/2 7 1/2	200	7 Oct	9 1/4 Jun				
Provo Gas Producers Ltd.	2.15	1.90 2.15	1,700	1.62 Aug	2.75 Apr				
Quebec Cobalt & Exploration	2.25	2.01 2.25	2,600	1.27 Jan	3.85 Mar				
Quebec Labrador Development Co Ltd	3c	2 1/2c 3c	1,500	2c July	5c Feb				
Quebec Lithium Corporation	---	2.05 2.05	100	1.90 Dec	3.15 Jan				
Quebec Oil Development Ltd.	2 1/2c	2 1/2c 3c	3,933	1c Oct	8 1/2c Oct				
Quebec Smelting & Refining Ltd.	---	7 1/2 7 1/2	1,000	7c Dec	19c Jan				
Quebec Telephone Corp common	37 1/2	37 1/2 38	633	29 Jun	38 Dec				
Warrants	---	18 18	200	11 Jun	15 1/2c Dec				
Renold Chains Canada Ltd.	---	a15 a15	50	16 May	16 1/2 Feb				
St Lawrence Columbian Metals	5.50	5.50 5.60	2,140	5.30 Dec	6.90 Oct				
Shop & Save (1957) Ltd.	7 1/2	7 7 1/2	2,412	6 Oct	10 Jan				
Siscoe Mines Ltd.	1.15	1.15 1.15	61,792	88c Jun	1.23 Nov				
Sobey's Stores class A	---	14 14	625	9 1/4 Mar	13 Jan				
Soca Ltee	---	1.00 1.00	600	1.00 Oct	2.05 Jan				
South Dufault Mines Ltd.	---	10 1/2c 10 1/2c	1,000	8c Feb	38c Feb				
Southern Canada Power 6% pfd.	120	119 120	556	114 Apr	120 Feb				
Standard Gold Mines Ltd.	---	8c 8c	1,000	4c Jun	12c Jan				
Tache Lake Mines Ltd.	---	6c 6c	2,000	4 1/2c Aug	11 1/2c Sep				
Tazin Mines Ltd.	8c	8c 8 1/2c	3,000	8 1/2c Aug	13c Jan				
Tib Exploration Ltd.	7c	7c 8 1/2c	4,500	4c Jun	16c Jan				
Titan Petroleum Corp Ltd.	---	9c 9c	500	5c Dec	42c Jan				
Trans-Canada Corp Fund	---	31 1/2 31 1/2	110	29 May	33 1/2 Feb				
Trebor Mines Ltd.	3c	3c 3c	1,000	2c July	5c Jan				
United Asbestos Corp Ltd.	4.10	3.75 4.10	1,400	3.40 Oct	5.00 May				
United Principal Properties	1.55	1.45 1.60	31,670	1.00 Dec	2.40 Jan				
Ventures Ltd.	a30 1/4	a30 1/4 a30 1/4	1,075	22 Aug	31 Dec				
Virginia Mining Corp.	7 1/2c	6c 7 1/2c	19,000	4c Dec	18c Nov				
Wainwright Producers & Refiners Ltd	1.45	1.45 1.45	100	1.30 Nov	2.45 Jan				
Waite Amulet Mines Ltd.	---	6.00 6.00	100	6.10 Mar	6.10 Mar				
Weedon Mining Corp.	---	3c 3c	2,500	3c Aug	10c Jan				

UNLISTED STOCKS									
Alberta Gas Trunk Line Co Ltd "A"	25 3/4	24 3/4 26	960	18 1/4 July	25 Dec				
Campbell Chibougamau Mines Ltd.	6.00	5.70 6.00	200	4.50 Mar	7.20 Aug				
Canada & Dominion Sugar Co Ltd.	16 1/4	16 1/2 16 1/2	1,088	13 1/2 Jun	18 1/2 Nov				
Canada Packers Ltd class A	a49	a49 a49	129	44 July	49 1/2 Dec				
Class B	---	49 1/2 49 1/2	1,000	43 1/2 July	49 Dec				
Canadian Devonian Petroleum Ltd.	4.45	4.45 4.45	500	2.25 Jun	4.85 Nov				
Canadian Ingersoll Rand Co Ltd.	40	40 40	25	37 1/4 Mar	40 1/2 Aug				
Central-De Rio Oils Ltd.	5.55	5.10 5.60	3,700	4.10 July	6.70 Sep				
Chromium Mining & Smelting	---	42 43 1/2	600	4.35 Nov	4.85 Sep				
Consolidated Paper Corp Ltd.	43 1/2	42 43 1/2	2,983	36 1/2 Mar	44 1/2 Jan				
Consumers Gas Co common	16 1/4	16 1/2 16 1/2	5,145	13 1/2 Sep	16 Sep				
Crown Zellerbach Corp.	53 3/4	53 3/4 53 3/4	13	38 1/2 July	50 Dec				
Ford Motor Co of Canada Ltd.	133	135 135	9	110 Oct	172 1/4 Jan				
Gunnar Mines Ltd.	---	a73.00 a73.00	50	6.50 Sep	10 1/2 Jan				
Hollinger Consol Gold Mines Ltd.	21	19 21	1,175	19 Oct	29 1/2 Jan				
Hudson's Bay Oil & Gas Ltd.	2.50	9.50 9.50	300	8.75 Aug	13 1/4 Jan				
Jockey Club Ltd.	2.65	2.60 2.65	1,900	2.05 Aug	2.60 Dec				
Kelly Douglas Ltd class "A"	6 1/4	6 6 3/4	675	5 1/4 Sep	7 1/4 Apr				
Kerr-Addison Gold Mines Ltd.	12 1/2	12 1/2 12 1/2	3,400	10 1/2 Jun	22 1/2 Apr				
Loblaws Companies Ltd class A	31 1/2	30 1/2 31 1/2	2,620	23 1/2 Nov	30 Dec				
Loblaws Companies Ltd class B	33	33 33	25	23 Mar	31 1/2 Nov				
MacLaren Power & Paper class A-2.50	20 1/4	20 1/4 20 3/4	625	19 1/2 Oct	20 1/2 Nov				
Class B	2.50	a20 1/4 a20 3/4	60	19 1/2 Oct	21 1/2 Nov				
Minnesota & Ontario Paper Co.	31 1/4	31 31 1/4	300	27 1/2 Sep	32 1/4 Jan				
Moore Corp Ltd.	46 1/2	44 1/2 47 1/4	3,775	35 1/2 Mar	49 July				
Murray Mining Corp Ltd.	60	60 60	2,000	44c Oct	95c July				
Pembina Pipe Lines Ltd.	1.25	9 9	100	6 1/2 Aug	8 1/2 Sep				
Preston Mines Ltd.	---	4.55 4.55	300	4.40 Dec	4.40 Dec				
Russell Industries Ltd.	---	9 1/2 9 1/2	175	8 1/2 Dec	11 Jan				
Sherritt-Gordon Mines Ltd.	3.65	3.20 3.65	2,900	2.60 Jun	3.25 Jan				
Steep Rock Iron Mines Ltd.	8.10	6.95 8.25	6,840	6.00 Oct	13 1/4 Jan				
Traders Finance Corp class A	39	37 1/2 39	770	32 1/2 Feb	39 1/2 Sep				
Trans Mountain Oil Pipe Line Co.	10 1/2	10 1/4 11	11,365	7 1/2 July	12 Jan				
Union Gas of Canada Ltd.	16 1/4	15 1/2 16 1/4	1,275	12 1/4 Apr	16 1/2 Jan				
United Oils Ltd.	1.20	1.10 1.20	1,900	90c Jun	1.87 Jan				
Cadamet Mines	1	9c 8c 9 1/2c	10,825	7 1/2c Nov	16c Jan				
Calalta Petroleum	25c	26c 23c 26c	3,500	19c Nov	57c Jan				
Calgary & Edmonton	---	15 1/2 13 1/2 15 1/2	6,525	13 1/2 May	23 1/2 Dec				
Calgary Power common</									

CANADIAN MARKETS (Range for Week Ended January 6)

STOCKS						STOCKS							
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960			Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1960			
	Par	Low	High	Low	High		Par	Low	High	Low	High		
Canada Cement common	25 3/4	25 3/4	26	1,345	22 3/4 Aug	27 1/2 July	Crain (R L) Ltd.	17 1/4	17	17 1/4	12c Aug	19c Oct	
Preferred	20	26	26	399	24 July	33 3/4 Jan	Crestbrook Timber warrants	—	4c	4c	10 1/4 Sep	22 1/2 Jan	
Canada Crushed Cut Stone	16	16	16	465	12 1/2 May	18 1/4 Jan	Crohnor Pershing	1	7c	7 1/2c	1c Nov	7c July	
Canada Foundry & Forging "A"	18 3/4	18 3/4	18 3/4	50	18 May	22 Feb	Crown Trust	38	33 3/4	33	25 Feb	34 Dec	
Canada Iron Foundries common	10	19 3/4	19 1/2	1,912	12 3/4 Aug	23 1/4 Mar	Crown Zellerbach	5	53	54	39 July	53 1/2 Dec	
Canada Malting common	64	64	65	200	45 1/2 Mar	67 1/2 Dec	Crowpat Minerals	1	9c	7 1/2c	5c Apr	13c Sep	
Canada Oil Lands	1.08	92c	1.08	9,100	75c Dec	1.35 Jan	Crush International Ltd common	6 1/2	6 1/2	6 3/4	5 Oct	9 1/4 Jan	
Warrants	—	7c	7c	2,000	3c Dec	39c Jan	Class A preferred	100	100	100	99 Nov	104 1/2 May	
Canada Packers class A	—	49	49 1/2	150	42 1/4 May	50 Sep	Cusco Mines	1	3 1/2c	3 1/2c	3c Dec	7 1/2c Jan	
Class B	—	49	49 1/2	720	41 1/4 Jun	50 Dec							
Canada Permanent	10	63	57 1/4	738	47 1/2 Jun	58 Jan	Daering Explorers	1	12c	9 1/2c	12c	8c Dec	20c Jan
Canada Southern Oils warrants	—	9c	13c	1,600	3c Nov	75c Jan	Daragon Mines	1	18 1/2c	18c	20c	16c Dec	33c Jan
Canada Southern Petroleum	1	3.35	2.75	17,900	2.50 Jun	5.25 Feb	Decoursey Brewis Minerals	1	—	8c	11c	6 1/2c Jun	14c Jan
Canada Steamship Lines common	41	40 1/4	41	360	39 Oct	45 1/4 Jan	Deer Horn Mines	1	27c	25c	27c	19c Feb	29c Apr
Canada Tungsten	1	1.45	1.35	8,700	1.30 Sep	2.20 Aug	Deldona Gold Mines	1	8 1/2c	8c	8 1/2c	6 1/2c July	14 1/2c Feb
Canada Wire class B	7 1/2	7 1/4	7 1/4	150	6 1/4 July	9 1/4 Jan	Delinte Mines	1	30c	29c	30c	27c Sep	55c Jan
Canadian Astoria Minerals	1	7c	7c	53,533	4c Aug	8c Feb	Denison Mines	1	9.50	9.25	9.50	8.55 Jun	10 1/2 Nov
Canadian Bakeries	—	6 1/2	6 1/2	204	4 1/2 Nov	8 Dec	Devon Palmer Oils	25c	59c	52c	59c	40c Dec	1.04 Jan
Canadian Bank of Commerce	20	59 3/4	59	5,160	46 1/4 Mar	59 1/4 Dec	Dickenson Mines	1	3.50	3.40	3.60	10.380	2.20 Jan
							Disunlers Seagrams	2	32 1/2	31 3/4	32 1/2	6.088	27 1/2 Mar
Canadian Breweries common	44 1/4	43 3/4	44 1/4	14,257	31 Mar	44 1/4 Dec	Dome Mines	1	25 3/4	23 1/4	26	2.555	16 1/2 Jun
Canadian British Aluminum com	10	8 3/4	10	713	8 1/2 Dec	16 Jan	Dome Petroleum	2.50	7.75	6.70	7.80	5.150	6.00 July
Class A warrants	2.80	2.25	2.90	1,640	2.00 Oct	7.05 Jan	Dominion Bridge	1	16 1/2	16 1/2	17	4.052	15 Aug
Class B warrants	2.70	2.30	2.70	810	2.00 Nov	6.60 Jan	Dominion Dairies common	1	12	12	13 1/4	4.240	9 1/2 Feb
Canadian Canners class A	13 3/4	13 1/4	13 1/2	1,390	12 Feb	14 1/4 Jan							
Canadian Celanese common	24	24	24 3/4	2,734	18 1/2 Mar	25 1/2 Dec	Dominion Electrohome common	5 3/4	5 3/4	5 3/4	610	5 Dec	
\$1 preferred	25	19 1/2	19 1/2	350	16 Feb	20 Dec	Warrants	2.30	2.30	2.30	75	1.80 Oct	
\$1 1/4 preferred	25	32 3/4	32 3/4	150	28 Feb	33 Dec	Dominion Foundry & Steel common	100	47 3/4	45 3/4	47 3/4	38 1/2 July	
Canadian Chemical	6 1/4	6 1/4	6 1/4	911	5 Nov	7 1/2 July	Preferred	100	99 3/4	99 3/4	200	97 Jan	
Warrants	210	200	210	11,150	1.70 Oct	2.40 Sep	Dominion Magnesium	1	7 1/4	7 1/4	7 1/4	120	6 1/4 Apr
							Dominion Scottish Inv pfd	50	11	11	11	40 1/4 Mar	
Canadian Chieftain Petroleum	78c	75c	81c	16,950	70c Jun	1.34 Jan	Dominion Steel Coal	1	11	11	11	40 1/4 Mar	
Canadian Collieries common	3	6 1/4	7	2,241	6 1/2 Dec	11 1/2 Feb	Dominion Stores	1	68 1/2	67 1/2	69 1/2	2.356	41 Mar
Canadian Collieries preferred	1	—	71c	62	70c Oct	85c Feb	Dominion Tar & Chemical common	2.35	14 1/2	14 1/2	15	7.343	12 1/2 July
Canadian Curtis Wright	87c	84c	87c	2,300	70c Oct	90c Dec	Preferred	20	19 1/2	20	2.224	18 1/2 Mar	
Canadian Devonian Petroleum	4.50	4.40	4.50	14,370	2.20 July	4.85 Nov	Dominion Textile common	1	10 1/4	10 1/4	10 1/4	862	8c Nov
Canadian Drawn Steel preferred	—	9 1/4	9 1/4	100	9 1/4 Dec	12 1/4 May	Donalds Mines	1	5 1/2c	5 1/2c	6 1/2c	6,000	5c Jun
Canadian Dredge Dock	13	12 1/2	13 1/4	883	11 Sep	16 Jan	Dow Brewery	1	46	46	46	25	45 Jan
Canadian Dyno Mines	1	49 1/2c	52c	4,090	25c Mar	62c Nov	Duvon Copper Co Ltd	1	11c	9c	11c	35.347	8c Apr
Canadian Export Gas & Oil	16 1/2	1.70	1.52	35,610	1.43 Jun	2.60 Apr	Duvex Oils & Mineral	1	—	5c	5c	3.000	4c Nov
Canadian Fairbanks Morse class A.50c	10 1/2	10 1/4	11 1/2	1,565	8 1/4 Mar	10 1/4 Jan	Dynamic Petroleum	1	60c	56c	63c	37,950	26c Jun
Class B	7 1/2	7 1/2	8 1/2	325	5 1/2 July	7 1/2 Jan							
							East Amphi Gold	1	5c	5c	5 1/2c	21,000	4 1/2c Nov
Canadian Food Products common	4.95	4.50	5 1/4	1,825	3.10 May	4.75 Aug	East Malaric Mines	1	1.65	1.60	1.67	9,205	1.33 July
1st preferred	44 1/2	44 1/4	45	545	45 Dec	45 1/2 Dec	East Sullivan Mines	1	1.61	1.56	1.62	3,600	1.40 May
2nd preferred	40	37 1/2	40	385	33 Dec	37 Dec	Economic Investment Trust	10	35 1/2	35	35 1/2	450	30 July
Canadian Gas Energy preferred	20c	—	450	550	4.50 Dec	4.95 Oct	Eddy Paper class A	20	—	59	60	100	51 Apr
Canadian General Securities "B"	20 1/2	20 1/2	20 1/2	350	15 Feb	21 Oct	Eider Mines & Developments Ltd.	1	1.01	1.00	1.07	11,300	89c May
Canadian High Crest	20c	—	23c	4,050	16 1/2c Aug	40c Apr	Eldrich Mines	1	15c	13c	16c	26,500	10c Jun
Canadian Homestead	10c	71c	67c	3,350	60c Aug	1.05 Jan	El Sol Mining	1	5c	4 1/2c	5c	29,000	4c Jun
Canadian Husky Oil	1	5.05	4.40	18,192	3.95 July	8.55 Jan	Empire Life Insurance	10	68	68	68	7	55 Mar
Warrants	1.60	1.30	1.65	1,540	90c Nov	4.65 Jan	Erie Flooring class A	1	5 1/4	5 1/4	5 1/4	165	5 Apr
Canadian Hydrocarbon	9 1/2	9 1/2	10	3,110	7 1/4 Nov	12 1/2 Jan							
Warrants	38	30	38	2,190	45c Dec	57c Dec	Falconbridge Nickel	1	37 3/4	37 3/4	38 3/4	5,615	27 1/2 May
Canadian Industrial Gas	2.50	4.15	3.80	3,430	3.70 Dec	4.50 Jun	Famous Players Canadian	1	17 3/4	17 3/4	18	1,985	17 1/2 Dec
Canadian Industries common	14 1/4	14 1/4	14 1/4	1,875	12 1/2 July	17 Jan	Faraday Uranium Mines	1	1.23	1.20	1.30	17,170	62c Mar
Canadian Locomotive	—	7 1/4	7 1/4	120	6 Apr	9 Aug	Fargo Oils Ltd.	25c	3.25	2.90	3.25	2,535	2.59 Dec
Canadian Malartic Gold	35c	35c	37 1/2c	6,200	32c Dec	68c Feb	Farwest Mining	1	—	7c	7c	500	6c Jun
							Fatima Mining	1	34c	30c	35c	87,600	27c Sep
Canadian Marconi Co.	1	—	5	100	4.40 July	7.00 Sep	Federal Grain class A	1	—	49	49	100	39 Mar
Canadian North Luca	1	12c	10c	38,284	8c Oct	27c Jan	Fittings class A	1	8 1/2	8 1/2	8 1/2	500	6 Apr
Canadian Northwest Mines	37 1/2c	35c	38c	18,300	16c Oct	43c Feb	Fleet Manufacturing	1	—	49c	50c	3,900	40c July
Canadian Oil Cos. common	24 1/4	24 1/4	25	5,547	19 Aug	24 1/4 Jan	Ford Motor Co (US)	5	65 1/2	65	66 1/2	597	59 Sep
5% preferred	100	—	100	35	90 Mar	100 1/2 Dec	Ford of Canada	1	134	130	134	291	95 Nov
Canadian Pacific Railway	25	21 1/4	21 1/4	16,507	20 1/2 Oct	26 1/2 Apr	Foundation Co	1	10 1/2	10	10 1/2	765	8 1/2 Oct
Canadian Petrofina preferred	10	8 1/4	7 1/2	2,085	7 1/2 Dec	13 1/2 Jan	Francouer Mines Ltd	20c	5c	5c	5c	13,300	4c Jun
Canadian Superior Oil	12 1/4c	11c	12 1/2c	4,095	8.00 July	12 1/2 Mar	Fraser Companies	1	24	24	24 1/4	472	21 1/2 Dec
Canadian Thorium Corp	1	—	4 1/2c	1,000	3 1/2c Jun	6c Jan	French Petroleum preferred	10	3.25	3.25	3.25	200	3.30 Dec
Canadian Tire Corp class A	37 1/2	37 1/2	37 1/2	250	34 Dec	38 1/2 Dec	Frisher Ltd common	1	10 1/2c	9c	12c	125,840	6 1/2c Nov
New	39 1/2	39 1/2	39 1/2	310	33 Nov	38 Sep	Frosst (Charles) class A	1	19 1/2	15 1/2	20 1/2	4,115	13 1/2 Apr
Canadian Vicker	16	14 1/4	16	640	12 1/2 July	16 1/2 Jan	Fruehauf Trailer Co.	1	—	4.00	4.50	350	3.40 Dec
Canadian Wallpaper Mfrs class B	1	16 1/4	16 1/4	320	28 Mar	43 Aug							
Canadian Western Natural Gas com.	16 1/4	16 1/4	16 1/2	615	14 1/4 July	17 1/2 Sep	Gaitwin Mining	1	5 1/2c	5 1/2c	5 1/2c	8,500	4 1/2c Mar
5 1/2% preferred	20	20 1/2	20 1/2	100	18 1/4 Feb	21 Jan	Gatineau Power common	1	37 1/2	37	37 1/2	1,417	32 Feb
Canadian Westinghouse	39	36 1/2	39	1,180	32 1/4 Nov	45 1/2 Jan	5% preferred	100	100	99 3/4	101	92 Mar	
							Geo Mines Ltd	1	19 1/4	19 1/4	19 1/4	4,530	15 Mar
Candore Exploration	1	—	10c	1,100	8 1/2c Dec	16 1/2c Feb	General Bakeries	1	—	7 1/4	8 1/4	750	6 1/2 Aug
Can Erin Mines	1	57c	52c	29,606	48c Dec	1.47 Jan	General Development	1	11 1/4	11	11 1/4	2,300	10 1/2 Dec
Captain Mines Ltd	1	6 1/2c	7c	5,500	5c Dec	11c Mar	General Dynamics	1	41 1/2	41 1/2	41 1/2	110	33 1/2 Sep
Cassiar Asbestos Corp Ltd	13 3/4	13 1/4	13 3/4	14,535	10 1/2 Mar	13 1/2 Nov	General Motors	1 1/2	42	41	42 1/2	1,018	39 1/2 Dec
Cayzor Athabasca	25c	25c	29c	5,500	13c Oct	49c Mar	General Petroleum Drilling com	50c	—	61c	61c	320	56c July
Central Del Rio	5.45	5.10	5.60	19,109	4.00 July	6.70 Sep	Class A	50c	58c	58c	59c	1,400	50c July
Central Pat Gold	1	1.05	1.05	2,500	82c Dec	1.40 Jan							
Central Porcupine	1	14c	13c	57,000	8c Aug	17c Oct	General Steel Wares common	1	8 1/2	8 1/2	9	2,385	7 Nov
Charter Oil	1	86c	78c	3,500	70c July	1.29 Jan	Genex Mines Ltd	1	11c	10c	11c	900	8c Apr
Chesikirk Mines	1	2 1/2c	2 1/2c	6,000	2c July	5 1/2c Jan	Geo Scientific Prospecting	1	13	12 1/2	13 1/4	800	50c Jun
Chesterville Mines	1	27 1/2c	26c	18,300	22c May	43 1/2c Sep	Giant yellowknife Mines, Ltd	1	19c	19c	19c	9,315	7.50 Jun
Chib Kayrand Copper Mining	1	12c	10c	19,750	8c Dec	15c Jan	Glacier Explorers	1	19c	19c	19c	800	15c July
							Glenn Uranium Mines	1	11c	11c	11c	375	3 1/2c Dec
Chibougamau Mining & Smelt.	1	—	44c	3,500	41c Dec	80c Jan	Globe Envelopes class A	1	11	11	11 1/2	375	1 1/2 Dec
Chimo Gold Mines	1	60c	45c	52,000	40c July	67c Mar	Goidale Mines	1	19c	19c	21c	13,000	10 1/2c Oct
Chromium Mining & Smelting	5.20	4.70	5.30	3,758	2.90 Mar	5.20 Mar	Goldfields Mining	1	23c	21 1/2c	23c	5,000	17c Oct
Chrysler	25	39 1/4	39 1/4	120	39 1/2 Dec	58 Feb	Goldray	1	19c	17c	19c	5,300	15c Jun
Cochehour Williams	3.70	3.60	3.80	5,355	2.73 July	3.95 Oct	Goodyear Tire Canada common	50	121	121	127	94	120 July
Cockshutt Farm Equipment	13 1/4	13	13 1/2	805	12 1/2 Oct	25 1/4 Jan	4% preferred	50	—	44	44	50	42 1/2c May
Columbia Cellulose	3.9												

CANADIAN MARKETS (Range for Week Ended January 6)

STOCKS										STOCKS											
		Friday	Week's	Sales	Range for Year 1960				Par			Friday	Week's	Sales	Range for Year 1960				Par		
		Last	Range	for Week	Low	High						Last	Range	for Week	Low	High					
		Sale Price	of Prices	Shares								Sale Price	of Prices	Shares							
Howard Smith Paper common	35 1/4	35 1/4	36	160	33 1/2	44 1/4	July	Jan		Mill City Petroleum	18c	17c	18c	2,500	13 1/2	18c	Dec	29c	Apr		
Prior preferred	50	40	40 1/4	250	35	42	Mar	July		Milton Brick	2.05	2.05	2.30	670	2.00	2.00	Jun	2.80	Feb		
Howey Consolidated Gold	1	2.45	2.35	2,260	2.31	3.25	Feb	Jan		Mining Corp	11 1/2	11 1/2	12 1/2	5,380	10 1/2	12 1/2	Jan	12 1/2	Dec		
Hudson Bay Mining & Smelting	46 3/4	45	46 3/4	5,373	43	51 3/4	May	Jan		Modern Containers class A	10	10	13 1/4	765	13 1/4	13 1/4	Aug	21	Apr		
Hudson Bay Oil	9.65	9.10	9.65	5,796	8.70	14 1/2	Dec	Apr		Molson's Brewery class A	25 1/4	24 1/2	25 1/2	1,229	20	20	Mar	26	Jan		
Huron & Erie Mtge.	20	65	65	270	48	65	Mar	Dec		Class B	25 1/4	25 1/4	25 1/2	530	20	20	Apr	26	Jan		
Imperial Bank	10	67 3/4	67 1/4	593	52	66 1/2	Dec	Dec		Preferred	40	42	41 1/2	42	39 1/2	39 1/2	Mar	42 1/2	Nov		
Imperial Flo Glaze	1	11	33	40	30	37	Nov	May		Moneta Porcupine	1	13 1/2	13 1/2	5,500	55c	55c	Aug	1.00	Oct		
Imperial Investment class A	1	11	10 3/4	760	8 1/4	11	Sep	Dec		Montreal Locomotive Works	5	58 1/2	58	390	11	11	Dec	17 1/2	Mar		
\$1.40 preferred	25	23 1/4	23 1/4	50	20 1/2	24 1/4	Feb	Nov		Moore Corp common	58 1/2	44 1/2	47 1/4	8,469	42 1/2	42 1/2	July	59 1/2	Dec		
\$1.25 preference	20	20	19 1/2	600	19 1/4	20 3/4	Sep	Sep		Mt Wright Iron	1	54c	50c	54c	7,300	50c	50c	Sep	70c	Nov	
Imperial Life Assurance	10	90	89 1/2	245	73	90	Apr	Dec		Multi Minerals	1	34c	30c	34c	53,000	23c	23c	Nov	59c	Jan	
Imperial Oil	37 1/4	37 1/4	38 1/2	10,142	30	37 1/4	Dec	Dec		Murray Mining Corp Ltd	1	60c	58c	54,200	35c	35c	Mar	59c	Jan		
Imperial Tobacco of Canada ordinary	5	13 1/4	13	3,485	11 1/2	13 1/2	Jun	Dec													
6% preferred	4.86 3/4	6	6	1,515	5 1/4	6 1/2	Jan	Aug		Nama Creek Mines	1	9c	8c	6,500	5c	5c	Dec	20 1/2	Jan		
Industrial Accept Corp Ltd common	45	44 1/4	45	4,689	31	44 1/2	Mar	Dec		National Drug & Chemical common	14 1/2	14 1/2	14 1/4	563	13 1/4	13 1/4	Jan	16 1/4	Jan		
\$2 1/4 preferred	50	45 1/2	45	480	39 1/2	47 1/4	Oct	Oct		National Exploration	5 1/2	4 1/2	6c	15,200	3c	3c	Jun	10c	Jan		
\$2 7/8 preferred	50	19 1/2	53	50	48	54	Apr	Apr		National Grocers preferred	20	27 1/2	27 1/2	105	25 1/2	25 1/2	Mar	28	Dec		
Warrants	19 1/2	19	20	1,980	8.50	19 1/2	Dec	Dec		National Hosiery Mills class B	2.20	2.15	2.40	3,600	1.50	1.50	Apr	5 1/2	Sep		
Inglis (John) & Co.	1	4.00	4.10	1,050	4.00	6 1/4	Apr	Apr		National Petroleum	25c	1.60	1.58	8,300	1.25	1.25	Dec	2.60	Mar		
Inland Cement Co preferred	10	15	15	180	15	21 1/4	Jan	Jan		National Steel Car	10 1/2	10 1/2	10 1/4	470	9 1/4	9 1/4	Dec	19 1/2	May		
Inland Natural Gas common	1	4.35	4.15	3,835	3.60	6 1/4	Jan	Jan		National Trust	10	67	64	203	49	49	May	65	Dec		
Preferred	20	16	16 1/4	610	13 1/4	16 3/4	Nov	Nov		Nealon Mines	1	4 1/2	4c	8,710	3 1/2	3 1/2	Dec	9c	Jan		
Warrants	1.00	95c	1.80	1,325	90c	1.90	Jan	Jan		New Alger Mines	1	4 1/2	4 1/2	3,200	3 1/2	3 1/2	July	7 1/2	Jan		
Inspiration	1	30c	29c	6,939	25c	50c	Jan	Jan		New Athlona Mines	1	35 1/2	32 1/2	34,200	21c	21c	Sep	40 1/2	July		
International Bronze Powders pfd	25	21 1/4	21 1/4	25	21	23	Jan	Jan		New Bidlamague Gold	1	8c	6c	28,000	5c	5c	Jun	19 1/2	Feb		
International Molybdenum	1	6 1/2	4 1/2	15,000	3 1/2	13 1/2	Dec	Dec		New Calumet Mines	1	35c	34c	5,200	26c	26c	Jan	43c	Feb		
International Nickel	59	57 1/2	59	8,717	45 1/2	58 1/2	Dec	Dec		New Concord Develop	1	4 1/2	4 1/2	2,000	4c	4c	July	8c	Apr		
International Utilities common	5	34 1/4	34 1/4	3,450	31	36 1/2	Jan	Jan		New Continental Oil of Canada	1	22c	24c	9,500	18c	18c	Sep	35c	Jan		
Preferred	25	41 1/2	41 1/2	450	39 1/2	43	Apr	Apr		New Davies Petroleum	50c	8 1/2	8 1/2	2,000	7c	7c	Dec	19c	Mar		
Interprovincial Pipe Line	5	62 1/2	60 1/2	4,947	51	62	Nov	Nov		New Delhi Mines	1	9c	10c	2,800	8c	8c	Dec	17c	Apr		
Interprovincial Steel Pipe	2.65	2.60	2.70	2,225	2.45	3.05	Sep	Sep		New Goldvue Mines	1	4c	4 1/2	3,500	3 1/2	3 1/2	Dec	19c	Jan		
Investors Syndicate common	25c	40 1/2	40 1/2	71	3c	43	Nov	Nov		New Harriana	1	7 1/2	7 1/2	1,291	6c	6c	Jun	19c	Jan		
Class A	25c	32	32 3/4	2,705	23	38	Jan	Jan		New Hosco Mines	1	55c	51c	50,300	38 1/2	38 1/2	Oct	1.14	Jan		
Irish Copper Mines	1	65c	72c	7,610	56c	1.75	Nov	Nov		New Jason Mines	1	5 1/2	7c	5,040	3c	3c	Nov	9 1/2	Jan		
Iron Bay Mines	1	2.30	1.71	5,500	1.45	3.70	Apr	Apr		New Kelore Mines	1	8c	9c	11,000	7c	7c	May	14c	July		
Iroquois Glass preferred	10	12	12	275	11	14 1/2	Jan	Jan		Newland Mines	1	13c	10 1/2	14c	24,500	10c	10c	Nov	25c	Jan	
Iso Mines	1	46c	45c	13,300	30c	62c	May	May		New Manitoba Mining & Smelting	1	22c	20c	4,000	19c	19c	Dec	42c	Mar		
Jack Waite Mining	20c	23c	25c	10,600	22c	67c	Jan	Jan		New Mylamague Mining & Smelt Ltd	1	40c	39c	33,100	26c	26c	Jun	1.27	Jan		
Jacobus	35c	80c	82c	6,050	68c	1.40	Jan	Jan		New North Gold Mines	1	4 1/2	4 1/2	500	3 1/2	3 1/2	Dec	8c	Sep		
Jamaica Public Service	1	15c	12c	10,500	11c	28c	Jan	Jan		New Rouyn Merger	1	5c	5c	500	4 1/2	4 1/2	Jun	12c	Jan		
Jaye Explorations	1	6 1/2	6 1/2	500	4 1/4	7 1/4	Apr	Apr		New Senator Rouyn	1	5c	4 1/2	5c	5,200	3c	3c	May	6c	Jan	
Jefferson Lake	1	6 1/2	6c	13,500	6c	14c	Jan	Jan		Niagara Wire class B	1	10	10	159	9	9	Aug	12	Sep		
Jellicoe Mines (1939)	1	8 1/2	8 1/2	2,500	7 1/2	16c	Jan	Jan		Nickel Mining & Smelting	1	60c	52c	60	50,345	26c	26c	Jun	72c	Jan	
Joburke Gold Mines	1	2.65	2.50	64,850	1.95	2.75	Dec	Dec		Nickel Rim Mines	1	28c	37c	2,150	23c	23c	Dec	75c	Jan		
Jockey Club Ltd common	10	9 1/2	10	1,300	8 1/4	10	Dec	Dec		Nipissing Mines	1	74c	77c	1,600	70c	70c	Aug	1.48	Jan		
Preferred	10	40c	31c	19,200	23c	45c	Jan	Jan		Nisto Mines	1	5 1/2	5c	6c	7,200	4c	4c	Jan	7c	Jan	
Warrants	1	31c	28c	33,500	20c	39c	Dec	Dec		Nor Acme Gold	1	15c	14c	550	11c	11c	Apr	20c	Jan		
Joliet Quebec Mines	1	9c	8c	16,500	8c	17c	Jan	Jan		Noranda Mines	1	41 1/2	40 1/2	5,661	36	36	Jun	48 1/4	Jan		
Jones Smith Mines	1	28 1/2	26c	4,588	23 1/2	43c	Jan	Jan		Norbeau Mines	1	3 1/2	4c	6,000	3c	3c	May	7c	Jun		
Jowsey Mining Co Ltd	1	17c	17c	2,500	13c	25c	Apr	Apr		Norgold Mines	1	21c	21c	9,200	19c	19c	Aug	26c	Nov		
Jumping Pound Petroleum	1	6 1/2	5 1/2	4,565	5	7 1/4	Apr	Apr		Norlantic Mines	1										

CANADIAN MARKETS (Range for Week Ended January 6)

STOCKS						STOCKS							
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1960		
		Low	High					Low	High				
Radiore Uranium Mines	47c	45c	53c	56,400	42c Nov 78c Mar	Ultra Shawkey Mines	1	8 1/2c	8c 8 1/2c	4,000	5c Dec 14c Jan		
Ranger Oil	1	80c	80c	1,800	75c Nov 1.50 Apr	Union Acceptance 1st pfd	50	50	50	50	45 Feb 51 July		
Rayrock Mines	59c	56c	65c	43,050	45c Mar 68c Jan	2nd preferred	10 1/4	10 1/4	10 1/4	350	8 Apr 10 1/2 Dec		
Realin Mining	23c	23c	24c	11,900	18 1/2c Jun 60c Jan	Union Gas of Canada common	16	15 1/2	16 1/2	8,908	12 1/4 Apr 16 1/2 Jan		
Reef Explorations	1	3 1/2c	4 1/2c	12,200	3c Apr 6 1/2c Sep	Class A preferred	50	52 1/4	52 1/2	115	49 1/4 Feb 54 Sep		
Reeves Macdonald	1	1.50	1.50	100	1.50 Feb 2.10 May	Class B preferred	50	55 1/4	55 1/4	50	55 1/4 Nov 56 Nov		
Reichhold Chemical	2	14 1/2	14 1/2	100	13 1/2 Dec 28 Jan	United Asbestos	1	4.05	3.65	4.10	4,700	3.40 Oct 5.20 May	
Renable Mines	1	1.62	1.62	600	1.35 Sep 1.95 Mar	United Canso voting trust	1	90c	85c	90c	3,942	70c Dec 1.25 Apr	
Rexspar Minerals	20c	17c	22c	27,800	16c Nov 48c Jan	United Corps class B	20 3/4	20 3/4	22 1/2	352	18 1/2 May 23 1/2 Aug		
Rio Algom	7.65	7.40	7.70	8,678	6.15 July 7.90 Sep	Preferred	30	26 1/4	26 1/4	35	22 1/2 Mar 27 July		
Rio Rupununi Mines	10 1/2c	9 1/2c	11c	63,833	4c Mar 12c Dec	United Keno Hill	8.95	8.20	8.95	17,993	5.30 Jan 9.05 Dec		
Rlx Athabasca Uran	23c	19 1/2c	23c	35,100	13c Apr 29c Nov	United New Fortune	1	13c	13c 14c	5,500	9c Nov 28c Apr		
Robertson Mfg common	1	9	9	750	11 Nov 17 1/4 Jan	United Oils	1.21	1.10	1.26	73,465	90c Jun 1.89 Jan		
Robinson Cotton Mill	3.75	3.50	3.75	409	3.50 Jun 4.50 Sep	United Steel Corp	6 1/2	6 1/4	6 1/2	1,270	4.65 Dec 8 1/2 Jan		
Roche Mines	11 1/2c	10 1/2c	11 1/2c	14,950	6c Jun 18 1/2c Sep	Upper Canada Mines	1	1.28	1.20	1.29	15,500	87c July 1.30 Oct	
Rockwin Mines	19 1/2c	16c	21c	43,800	15c Jun 35c Jan	Vanadium Alloys	1.30	1.22	1.35	375	1.05 Nov 2.55 Jan		
Rocky Petroleum Ltd.	50c	4 1/2c	4c 4 1/2c	6,900	3 1/2c Dec 10c Jan	Vandoo Cons Explor	1	5c	3 1/2c 5c	6,900	3c May 7c Jan		
Roe (A V) Can Ltd common	5	4.55	5 1/2	13,369	4.45 Dec 6 1/2 Jan	Venezuelan Power preferred	10	75c	75c	100	75c Dec 6.25 Jan		
Preferred	100	74 1/4	75	145	6c Mar 81 Jan	Ventures Ltd	30 1/4	30	30 3/4	8,134	21 1/4 Apr 31 1/2 Dec		
Rowan Consol Mines	1	6 1/2c	6 1/2c	500	5c July 10c Sep	Vespar Mines Ltd	27 1/2c	27 1/2c	28 1/2c	3,400	24c Jun 40c Sep		
Royal Bank of Canada	10	73	72 1/2	4,315	65 July 80 Jan	Victoria & Grey Trust	10	41	39	41	550	33c Jun 38 1/2 Feb	
Royalite Oil common	6.45	6.10	6.45	4,725	5.30 Dec 9.50 Mar	Violamac Mines	1	79c	80c	3,000	72c Nov 1.60 Apr		
Russell Industries	9 1/2	9 1/2	10	1,980	8 1/2 Nov 12 Jan	Wainwright Prod & Ref	1	1.45	1.45	100	1.07 Nov 2.45 Jan		
Ryanor Mining	17 1/2c	15c	17 1/2c	40,500	7c Jun 60c Oct	Waite Amulet Mines	6.05	5.90	6.05	2,045	5.75 July 6.90 Feb		
St Lawrence Corp common	18 1/2	18 1/2	18 1/2	8,440	15 1/2 Mar 19 Dec	Walker G & W	38 1/2	38 1/2	38 1/2	8,528	33 1/2 Mar 40 Dec		
5% preferred	100	99 1/2	100	355	89 Feb 99 1/2 Aug	Wasamac	80c	80c	80c	664	60c Oct 1.25 Nov		
St Maurice Gas	12 1/2	11 3/4	12 1/2	2,450	60c Nov 98c Jan	Wayne Petroleum Ltd	1	6 1/2c	6 1/2c	5,400	5 1/2c Dec 13c Jan		
Salada Shirliff Horsey common	7.10	6.35	7.25	27,969	8 1/2 Sep 11 1/2 Dec	Webb & Knapp Canada Ltd	2.60	2.60	2.70	525	2.50 May 3.50 Mar		
Warrants	1.55	1.45	1.60	27,900	48c May 1.55 Dec	Weedon Mining	1	3 1/2c	3 1/2c	1,000	3c July 9 1/2c Jan		
San Antonio Gold	1	5 1/2c	5 1/2c	10,050	4 1/2c Nov 13c Mar	Werner Lake Nickel	1	9 1/2c	9 1/2c	1,000	7c Jun 12c Jan		
Sand River Gold	1	50c	50c	18,300	37c Oct 1.04 Jan	Wespac Petroleum	13c	13c	13c	944	10c Nov 21c Mar		
Sapphire Petroleum	55c	50c	55c	490	29 Nov 49 Dec	West Canadian Oil & Gas	1.25	95c	92c 98c	15,500	82c Oct 1.88 Jan		
Debentures	50	41	50	490	29 Nov 49 Dec	Warrants	30 1/2c	30 1/2c	30 1/2c	900	22c Nov 70c Jan		
Sarcee Petroleum	50c	74c	69c	5,600	60c Dec 1.20 Jan	West Malartic Mines	1	4c	3 1/2c 4c	6,300	2c May 5 1/2c Jan		
Satellite Metal	23c	17c	30c	121,700	14c Jun 4.65 Apr	Westburne Oil	45 1/2c	41c	49c	9,050	42c Dec 78c Jan		
Security Freehold	4.10	3.80	4.10	7,000	3.25 Mar 5 1/2 Apr	Westates Petroleum	1	1.04	1.00	1.04	1,113	90c Dec 2.15 Jan	
Selkirk Holdings class A	1	4.30	4.30	100	3.80 Aug 5 1/2 Apr	Westeel Products	1	9 1/2	9 1/2	595	9 1/2 Dec 17 1/2 May		
Seven Arts	10 1/2	9 1/2	10 1/2	13,506	7 1/2 Nov 13 1/2 July	Western Decalta Petroleum	1	83c	79c 84c	6,078	72c July 1.55 Jan		
Shawinigan Water & Power com	27 1/2	27 1/2	28 1/2	2,746	23 1/2 Oct 30 3/4 Jan	Western Naco Petrol	1	34c	28c 34c	5,100	20c Oct 55c Jan		
Class A	30 1/2	30 1/2	30 1/2	125	27 Dec 42 1/2 July	Western Plywood Co class B	10 1/2	10 1/2	10 1/2	100	9 Oct 16 1/4 Mar		
Class A preferred	50	41 1/2	41 1/2	100	37 1/2 Mar 42 1/2 July	Western Surf Inlet class A	30 1/2	12c	13c	2,750	11c Dec 30c Feb		
Sherritt Gordon	1	3.65	3.25	3.70	48,732	2.01 Jun 3.35 Oct	Weston (Geo) class A	41	39 1/4	41	2,279	29 Feb 40 Dec	
Sigma Mines Quebec	1	3.70	3.75	310	2.96 Jun 4.50 Jan	Class B	41 1/4	41	42	1,656	28 1/2 Mar 42 Dec		
Silver Miller Mines	1	41c	30 1/2c	43c	121,794	23c Oct 43c Mar	\$6 preferred	100	106 1/2	106 1/2	10	100 Mar 107 1/2 Aug	
Silver Standard Mines	50c	34c	25c	34c	7,000	16 1/2c May 32c Jan	Warrants	18 1/2	17	18 1/2	3,283	10 Mar 17 1/4 Dec	
Silverwood Dairies class A	10 1/2	10 1/2	10 1/2	535	9 1/2c Mar 11 1/2 Sep	White Pass & Yukon	1	5 1/2	5 1/2	300	5 1/2 Dec 7 1/2 Mar		
Simpsons Ltd	31	29	31 1/2	3,663	25 1/2 Nov 33 1/2 Jan	Wilroo Mines	1	1.30	1.25	1.34	44,650	90c Oct 1.67 Jan	
Siscoe Mines Ltd	1	1.17	1.12	1.19	34,765	79c July 1.24 Nov	Warrants	18c	18c	20c	700	22c Dec 1.05 Jan	
S K D Manufacturing	2.85	2.65	2.95	950	2.00 Jan 3.00 Jun	Witsey Coghlan	1	10 1/2c	9c	12c	136,000	7c Jun 17c Aug	
Slater Industries	1	7 1/2	7 1/2	650	7 Dec 7 1/2 Dec	Winchester Larder	1	10c	10c	5c	2,000	4 1/2c Jun 8 1/2c Oct	
Preferred	20	19 1/4	19 1/4	175	19 1/2 Dec 19 1/4 Dec	Wood Alexander	1	4.75	4.75	100	4.25 Mar 5.00 Jan		
Southern Union Oils	21 1/2	21 1/2	21 1/2	1,320	18 1/2 July 24 Sep	Wood (J) Indus class A	23 1/2	23 1/2	23 1/2	50	22 Nov 29 Jan		
Spartan Air Services	85c	76c	88c	33,000	14c Oct 2.35 Feb	Woodward Stores Ltd class A	5	15 1/2	15 1/2	15 1/2	950	14 Nov 19 1/2 Jan	
Warrants	16c	15c	17c	4,100	5c Oct 1.60 Mar	Class A warrants	4.90	4.50	4.90	335	3.70 Nov 8.25 Jan		
Spooner Mines & Oils	12c	10 1/2c	12c	26,000	8c Dec 19c Dec	Wright-Hargreaves	1.23	1.06	1.25	11,160	1.01 May 1.45 Oct		
Stafford Foods Ltd	3.60	3.60	3.85	195	3.60 Aug 4.50 Aug	Yale Lead & Zinc	1	9 1/2c	10c	5,000	9 1/2c Dec 27c Jan		
Standard Paving	14 1/4	14	14 1/4	4,800	13 1/4 Nov 19 Jan	Yankee Canuck Oil	20c	3c	3c	6,500	2c Aug 4 1/2c Aug		
Standard Radio	18	18	18	100	10 1/2c July 18 Dec	Yellowknife Bear Mines	1	1.07	1.00	1.07	25,325	83c Jun 1.13 Sep	
Standard Wire	34c	34c	34c	500	20c Nov 3.88 Jan	Young (H G) Mines	1	64c	62c	66c	56,550	56c May 88c Oct	
Stanwell Oil & Gas	1	26c	30c	6,500	25c Oct 53c Jan	Yukeno Mines	1	4 1/2c	4 1/2c	900	2 1/2c Aug 5c Jan		
Starratt Nickel	1	6c	5 1/2c	6c	19,500	3 1/2c Aug 7c Jan	Zenith Electric	1	2.25	2.20	2.25	935	2.00 Dec 3.00 Apr
Stedman Bros	1	33	33	200	31 Jun 38 1/4 Jan	Zenmac Metal Mines	1	18c	18c	19c	7,000	16c July 29c Jan	
Steel of Canada	70 1/2	67 1/2	71	4,971	61 1/2 Nov 87 1/2 Jan	Zulapa Mining	1	23c	21 1/2c	23c	12,512	13c Jun 37c Oct	
Steelco Mining	1	5c	5c	4,000	3c May 6c Jan								
Steep Rock Iron	8.0												

(Quotations for Friday, January 6)

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.

Par	Bid	Ask
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Bank and Trust Companies

For footnotes, see preceding page.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, January 6)

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund—25c	2.14	2.35		Intl Resources Fund Inc—1c	5.03	5.50	
Affiliated Fund Inc—1.25	7.37	7.98		Investment Co of America—1	10.29	11.25	
American Business Shares—1	4.21	4.50		Investment Trust of Boston—1	11.42	12.48	
American Investors Fund—1	11.43			Investors Research Fund—1	11.53	12.60	
American Mutual Fund Inc—1	8.59	9.39		Istel Fund Inc—1	35.23	35.73	
Amer Research & Dev Corp—1	22 1/4	23 1/4		Johnston (The) Mutual Fund—1	a13.04		
Associated Fund Trust—1	1.48	1.63		Keystone Custodian Funds—			
Atomics Physics & Science Fnd 1	4.97	5.43		B-1 (Investment Bonds)—1	24.39	25.45	
Axe-Houghton Fund "A" Inc—1	5.30	5.76		B-2 (Medium Grade Bonds)—1	21.43	23.38	
Axe-Houghton Fund "B" Inc—5	x8.27	8.99		B-3 (Low Priced Bonds)—1	15.03	16.40	
Axe-Houghton Stock Fund Inc—1	3.78	4.13		B-4 (Discount Bonds)—1	9.20	10.02	
Axe-Science & Electronics Corp 1c	11.56	12.50		K-1 (Income Fund)—1	8.77	9.57	
Axe-Templeton Growth Fund				K-2 (Growth Fund)—1	15.22	16.81	
Canada Ltd—1	9.19	10.64		S-1 (High-Grade Com Stk)—1	20.48	22.34	
Blue Ridge Mutual Fund Inc—1	11.64	12.72		S-2 (Income Com Stocks)—1	11.63	12.70	
Boston Fund Inc—1	17.70	19.23		S-3 (Growth Com Stock)—1	13.20	14.40	
Broad Street Investment—50c	12.38	13.38		S-4 (Low Priced Com Stks)—1	12.76	13.93	
Bullock Fund Ltd—1	12.57	13.78		Keystone Fund of Canada Ltd—1	14.13	15.29	
California Fund Inc—1	6.90	7.54		Knickerbocker Fund—1	5.77	6.33	
Canada General Fund—				Knickerbocker Growth Fund—1	6.36	6.97	
(1954) Ltd—1	13.90	15.03		Lazard Fund Inc—1	15.75	16.75	
Canadian Fund Inc—1	16.22	17.55		Lexington Income Trust—1	11.12	12.15	
Canadian International Growth Fund Ltd—1	10.26	11.21		Life Insurance Investors Inc—1	18.02	19.70	
Capital Life Ins Shares & Growth Stock Fund—1c	9.00	9.86		Life Insurance Stk Fund Inc—1	6.02	6.56	
Century Shares Trust—1	9.55	10.32		Loomis-Sayles Fund of Can—1	a26.54		
Chase Fund of Boston—1	14.89	16.27		Loomis Sayles Mutual Fund—1	a14.66		
Chemical Fund Inc—50c	10.99	11.89		Managed Funds—			
Christiana Securities Corp—100	13.80	14.50		Electric shares—1c	2.68	2.94	
7% preferred—100	131 1/2	137 1/2		General Industries shares—1c	3.50	3.84	
Colonial Energy Shares—1	12.92	14.12		Metal shares—1c	2.20	2.42	
Colonial Fund Inc—1	10.47	11.44		Paper shares—1c	3.35	3.67	
Commonwealth Income Fund Inc—1	8.90	9.67		Petroleum shares—1c	2.07	2.27	
Commonwealth Investment—1	9.56	10.39		Special Investment shares—1c	3.39	3.72	
Commonwealth Stock Fund—1	15.88	17.26		Transport shares—1c	2.48	2.72	
Composite Bond & Stock Fund Inc—1	19.22	20.89		Massachusetts Investors Trust shares of beneficial int—33 1/2c	13.34	14.42	
Composite Fund Inc—1	8.29	9.01		Mass Investors Growth Stock Fund Inc—33 1/2c	15.24	16.48	
Concord Fund Inc—1	14.58	15.76		Massachusetts Life Fund—			
Consolidated Investment Trust—1	18 1/2	20		Units of beneficial interest—1	21.18	22.90	
Corporate Leaders Trust Fund—Series B—1	19.71	20.68		Mutual Income Foundation—			
Crown Western Investment Inc—Diversified Income Fund—1	7.12	7.79		Mutual Investment Fund—			
De Vegh Investing Co Inc—1	16.51	16.68		Name changed to—	14.47	15.64	
De Vegh Mutual Fund Inc—1	58.08	58.67		Mutual Investing Foundation—1	9.40	10.31	
Delaware Fund—1	11.20	12.32		Mutual Shares Corp—1	a13.63		
Delaware Income Fund Inc—1	9.52	10.47		Mutual Trust Shares of beneficial interest—1	3.11	3.38	
Diver Growth Stk Fund Inc—1	9.74	10.67		National Wide Securities Co Inc—1	20.22	21.87	
Diversified Investment Fund—1	8.70	9.53		National Investors Corp—1	14.35	15.51	
Dividend Shares—25c	3.02	3.31		National Securities Series—			
Dreyfus Fund Inc—1	15.08	16.39		Balanced Series—1	10.43	11.40	
Eaton & Howard—				Bond Series—1	5.35	5.85	
Balanced Fund—50c	11.39	12.18		Dividend Series—1	3.53	3.86	
Stock Fund—50c	12.31	13.16		Preferred Stock Series—1	7.31	7.99	
Electronics Investment Corp—1	7.38	8.07		Income Series—1	5.78	6.32	
Energy Fund Inc—10	a21.29			Stock Series—1	7.95	8.69	
Equity Fund Inc—20c	7.80	8.08		Growth Stock Series—1	8.78	9.60	
Eurofund Inc—1	17.74	19.74		New England Fund—1	10.48	11.35	
Federated Growth Fund—25c	12.33	13.48		New York Capital Fund of Canada Ltd—1	13.82	14.82	
Fidelity Capital Fund—1	15.78	17.13		Nucleonics Chemistry & Electronics Shares Inc—1	13.34	14.58	
Fidelity Fund Inc—5	15.25	16.49		One William Street Fund—1	12.99	14.04	
Fidelity Mutual Inv Co Inc—1	17.67	19.10		Oppenheimer Fund—1	11.99	13.10	
Financial Industrial Fund Inc—1	4.22	4.62		Over-The-Counter Securities Fund Inc—1	6.31	6.86	
Florida Growth Fund Inc—10c	5.79	6.33		Penn Square Mutual Fund—1	a12.97		
Florida Mutual Fund Inc—1	2.04	2.23		Peoples Securities Corp—1	19.03	20.85	
Founders Mutual Fund—1	10.85	11.79		Philadelphia Fund Inc—1	10.64	11.54	
Franklin Custodian Fund—				Pine Street Fund Inc—50c	11.56	11.68	
Bond Series—1c	2.51	2.76		Pioneer Fund Inc—2.50	8.65	9.40	
Franklin Custodian Funds Inc—				Price (T Rowe) Growth Stock Fund Inc—1	14.05	14.19	
Common stock series—1c	6.03	6.63		Puritan Fund Inc—1	7.66	8.28	
Preferred stock series—1c	2.69	2.97		Putnam (Geo) Fund—1	14.63	15.90	
Fundamental Investors—1	9.00	9.86		Putnam Growth Fund—1	14.79	16.08	
Futures Inc—1	1.01			Quarterly Dist Shares Inc—1	6.77	7.40	
General Capital Corp—1	17.73	19.27		Scudder Fund of Canada—25c	a12.66		
General Investors Trust—1	6.99	7.59		Scudder Stevens & Clark Fund—1	a18.49		
Group Securities—				Scudder Stevens & Clark—			
Automobile shares—1c	8.21	9.00		Common Stock Fund Inc—1	a9.12		
Aviation-Electronics—				Selected American Shares—1.25	8.99	9.73	
Electrical Equip Shares—1c	8.84	9.69		Shareholders Trust of Boston—1	10.92	11.93	
Building shares—1c	6.02	6.61		Smith (Edson B) Fund—1	a14.45		
Capital Growth Fund—1c	6.44	7.06		Southeastern Investors Inc—1	14.09	15.23	
Chemical shares—1c	12.43	13.61		Sovereign Investors—1	13.60	14.90	
Common (The) Stock Fund—1c	12.28	13.45		State Street Investment Corp—1	36.35	38.35	
Food shares—1c	7.74	8.48		Stein Roe & Farnham—			
Fully Administered shares—1c	9.24	10.12		Balanced Fund Inc—1	a37.61		
General Bond shares—1c	6.83	7.49		Stock Fund—1	a30.28		
Industrial Machinery shs—1c	6.90	7.57		Sterling Investment Fund Inc—1	11.51	12.44	
Institutional Bond shares—1c	8.05	8.39		Television-Electronics Fund—1	7.77	8.47	
Merchandising shares—1c	12.99	14.22		Texas Fund Inc—1	9.98	10.91	
Mining shares—1c	5.56	6.10		Townsend U S & International—			
Petroleum shares—1c	9.99	10.94		Growth Fund—1c	6.23	6.80	
Railroad Bond shares—1c	2.08	2.30		Twentieth Century Growth Inv—1	7.36	8.04	
RR Equipment shares—1c	5.23	5.74		United Funds Inc—			
Railroad Stock shares—1c	8.91	9.76		United Accumulated Fund—1	12.66	13.76	
Steel shares—1c	8.83	9.68		United Continental Fund—1	7.29	7.97	
Tobacco shares—1c	9.25	10.14		United Income Fund Shares—1	11.00	11.96	
Utilities—1c	12.27	13.44		United Science Fund—1	13.81	15.09	
Growth Industry Shares Inc—1	19.86	20.46		United Funds Canada Ltd—1	16.06	17.46	
Guardian Mutual Fund Inc—1	a20.29			Value Line Fund Inc—1	6.23	6.81	
Hamilton Funds Inc—				Value Line Income Fund Inc—1	5.18	5.66	
Series H-C7—10c	5.16	5.64		Value Line Special Situations Fund Inc—10c	3.44	3.76	
Series H-DA—10c	5.05			Wall Street Investing Corp—1	8.75	9.56	
Haydock Fund Inc—1	a26.31			Washington Mutual Investors Fund Inc—1	9.70	10.60	
Imperial Capital Fund Inc—1c	8.36	9.14		Wellington Equity Fund—1	13.77	15.97	
Income Foundation Fund Inc—10c	2.50	2.74		Wellington Fund—1	13.94	15.20	
Income Fund of Boston Inc—1	7.59	8.30		Whitehall Fund Inc—1	12.42	13.43	
Incorporated Income Fund—1	9.06	9.90		Winfield Growth Ind Fund—10c	12.92	14.12	
Incorporated Investors—1	8.46	9.15		Wisconsin Fund Inc—1	6.31	6.82	
Institutional Shares Ltd—							
Inst Foundation Fund—1c	10.64	11.64					
Institutional Growth Fund—1c	10.68	11.68					
Institutional Income Fund—1c	6.08	6.66					

Recent Security & Conv. Debentures Issues

Bonds—	Bid	Ask	Bonds—	Bid	Ask
Bausch & Lomb Opt 4 1/2s—1979	120		New Jersey Bell Telep 4 1/2s—2000	103 1/4	104
Beneficial Finance 4 1/2s—1981	100 1/2	100 1/2	Northern States Power 5s—1990	103 1/4	103 3/4
Burlington Industries 4 1/2s—1975	94	96	Pacific Gas & Elec 4 1/2s—1992	99 1/4	100 1/2
Canadian Pacific Ry 4s—1969	89 1/2	92	Pacific Petroleum 5s—1977	92	94
Carrier Corp 4 1/2s—1982	91	93	5 1/2s ww—1973	103 1/2	105 1/2
Chance Vought 5 1/2s—1977	111	112 1/2	Phoenix Steel 5 1/2s—1969	74 1/2	77
Commonwealth Oil Ref 6s—1972	195	200	Potomac Electric 5s—1995	103 1/2	103 1/2
Consolidated 5s—1990	105 1/2	105 1/2	Sheraton Co of Am 5s ww—1967	113	116
Deere (John) Credit 4 1/2s—1985	99 1/4		Southern Bell Tel & Tel 5s—1997	104 1/4	105
El Paso Natural Gas 5 1/2s—1977	120	121	Sperry Rand 5 1/2s ww—1982	120	
Ferro Corp 3 1/2s—1975	120		Tennessee Valley Authority—		
Fruehauf Trailer 4s—1976	93 1/2	94 1/2	4 40s—1985	98 1/2	99
General Port Cement 5s—1977	136	140	Textron Amer 5s—1971	88	91
Gen'l Tire & Rubber 6s ww—1982	160		Underwood Corp 5 1/2s—1971	214	
Hilton Hotel 6s ww—1984	93 1/2	96	United Air Lines 4 1/2s—1985	113 3/4	115
Loral Electronics 4 1/2s—1980	109	110 1/2	United Gas Corp 5s—1980	101 3/4	102 1/4
Lowenstein (M) & Sons—			5 1/2s—1980	101 3/4	102 1/4
4 1/2s—1981	73 1/2	75	U S Industries—4 1/2s—1970	85	88
Mueller Brass 3 1/2s—1975	78	81	5 1/2s—1971	86	88
National Can 5s—1976	91	94	Webb (Del E) Corp units—	74 1/2	77 1/4
			Westcoast Trans 5 1/2s—1988	92	95 1/2
			Wisconsin Elec 5s—1990	104 1/2	104 1/2

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	96	102	Life & Casualty Ins Co of Tenn	3	17 1/2	18 1/2
Aetna Insurance Co	10	89 1/4	93 1/4	Life Companies Inc	1	13 1/4	14 1/4
Aetna Life Insurance	5	95 1/2	99 1/2	Life Insurance Co of Va	10	58	61 1/2
Agricultural Insurance Co	10	31	33 1/4	Lincoln National Life	10	231	241
American Equitable Assur	5	19 1/2	21 1/2	Loyal Amer Life Ins Co Inc	1	3 1/2	4
American Fidelity & Casualty	5	13 1/2	14 1/2	Maryland Casualty	1	36 1/2	49 1/2
\$1.25 conv preferred	5	17 1/2	18 1/2	Massachusetts Bonding & Ins	5	39	42
American Fidelity Life Ins Co	1	8	9 1/2	Mass Indemnity & Life Ins	5	40 1/2	44
American General Insur Co	1.50	31 1/2	33 1/2	Merchants Fire Assurance	12.50	35	37 1/2
American Heritage Life Ins				Merchants & Mfrs Insur Co			
(Jacksonville Fla)	1	6 3/4	7 1/2	Merged with & into American			
American Home Assurance	5	41	45 1/2	Equitable Assurance Co of NY			
Amer Ins Co (Newark N J)	2 1/2	27 1/2	28 1/2	Monument Life (Balt)	10	60 1/2	--
American Investors Corp	1	1 1/2	2				
Amer Mercury (Wash D C)	1	2 1/4	2 3/4	National Fire	10	122	130
Amer Nat Ins (Galveston)	1	7 1/2	8 1/4	Natl Life & Accident Ins	10	116 1/2	122
American Re-insurance	5	42	45 1/2	Natl Old Line Inc AA com	1	16 1/2	17 1/2
				National Union Fire	5	40 1/2	42 1/2
Bankers & Shippers	10	54	58 1/2	Nationwide Corp class A	5	27 1/2	30 1/2
Bankers Natl Life Ins (N J)	2	23 1/4	25 1/2	New Amsterdam Casualty	2	60 1/2	64 1/2
Beneficial Standard Life	1	15 1/2	16 1/2	New Hampshire Fire	10	51 1/2	55 1/2
Boston Insurance Co	5	31 1/4	33 1/4	New York Fire Ins Co	5	31 1/4	33 1/4
Comwealth Life Insur Co (Ky)	2	21 1/4	22 1/2	North River	2.50	42 1/2	45 1/2
Connecticut General Life	10	400	415	Northeastern Insurance	3.33 1/2	12 1/4	13 1/2
Continental Assurance Co	5	185	195	Northern Ins Co of N Y	12 1/2	41 1/4	44
Continental Casualty Co	5	89 1/2	93 1/2	Pacific Indemnity Co	10	30 1/2	33
Crum & Forster Inc	10	73	76 1/2	Pacific Insurance Co of N Y	10	54	59 1/2
Eagle Fire Ins Co (N J)	1.25	2 1/2	3 1/4	Peerless Insurance Co	5	22 1/2	24
Employers Group Assoc	5	38 1/2	41 1/2	Philadelphia Life Ins Co	5	54 1/2	58 1/2
Employers Reinsurance Corp	5	62	66 1/2	Phoenix	10	81 1/4	85
Federal Insurance Co	4	56 1/2	59 1/2	Providence-Washington	10	18 1/2	21 1/4
Fidelity Bankers Life Ins	1	8	9 1/2	Pyramid Life Ins Co (N C)	1	3 1/2	4 1/2
Fidelity & Deposit of Md	5	48 1/2	51 1/2	Quaker City Life Ins (Pa)	5	46 1/2	49 1/2
Firemen's Fund (S F)	2.50	53 1/4	56 1/4				
Franklin Life Insurance	4	79	82 1/2	Reinsurance Corp (N Y)	2	22 1/2	24 1/2
General Reinsurance Corp	10	118	125	Republic Insurance (Texas)	10	58	63 1/2
Glens Falls	5	39 1/2	42 1/4	Republic Natl Life Insurance	2	33	36 1/2
Globe & Republic Ins Co	5	21 1/4	23	St Paul Fire & Marine	6.25	x80 1/2	63 1/4
Govt Employees Insur (D C)	4	89	95	Seaboard Life Ins of Amer	1	5 1/4	6 1/2
Gov Empoy Life Ins (D C)	1.50	64	69 1/2	Seaboard Surety Co	5	39 1/2	53 1/2
Great American	5	48 1/2	51 1/4	Security Ins (New Haven)	10	54 1/4	58
Gulf Life (Jacksonville Fla)	2 1/2	18 1/2	20 1/2	Security Life & Trust Co	5	53	57
Hanover Insurance Co	10	42 1/2	45 1/2	Springfield Fire & Marine	2	34 1/2	36 1/2
Hartford Fire Insurance Co	10	58 1/4	61 1/2	\$6.50 preferred	10	104	109
Hartford Steam Boiler				Standard Accident	10	50 1/2	54 1/4
Insp & Insurance	10	93	99	Standard Sec Life Ins (N Y)	2	7 1/2	8 1/4
Home Insurance Co	5	63	66	Title Guaranty Co (N Y)	8	30 1/2	34 1/2
Home Owners Life Ins Co (Fla)	1	4 1/2	5 1/4	Travelers Insurance Co	5	93	96 1/4
Insurance Corp of Amer	50c	2 1/2	3	United Ins Co of America	2.50	31 1/4	33 1/4
Jefferson Standard Life Ins	10	42	45 1/2	U S Fidelity & Guaranty Co	5	41 1/4	44 1/4
Jersey Insurance Co of N Y	10	34 1/2	37 1/4	U S Fire Insurance	3	31	33 1/4
Lawyers Title Ins Corp (Va)	5	20 1/2	22 1/2	U S Life Ins Co in City of N Y	2	42 1/2	45 1/2
Liberty Natl Life Ins (Birm)	2	58 1/2	62	Westchester Fire	2	33 1/4	36 1/2

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, Jan. 7, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.7% above those of the corresponding week last year. Our preliminary totals stand at \$29,798,251,607 against \$29,584,876,313 for the same week in 1959. At this center there is a gain for the week ending Friday of 12.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Jan. 7—	1961	1960	%
New York	\$17,098,278,930	\$15,191,557,605	+12.6
Chicago	1,350,000,000	1,505,368,745	-10.3
Philadelphia	1,066,000,000	1,255,000,000	-15.1
Boston	813,747,774	865,536,017	-6.0
Kansas City	479,228,436	566,051,846	-15.3
St. Louis	422,500,000	478,500,000	-11.7
San Francisco	754,469,000	904,719,380	-16.6
Pittsburgh	440,981,215	526,647,341	-16.3
Cleveland	576,221,297	706,903,785	-18.5
Baltimore	400,178,150	436,471,136	-8.3
Ten cities, five days	\$23,401,604,802	\$22,436,755,855	+4.3
Other cities, five days	5,097,317,444	5,718,496,368	-12.1
Total all cities, five days	\$28,498,922,246	\$28,155,252,223	+1.2
All cities, one day	1,299,329,361	1,429,624,090	-9.1
Total all cities for week	\$29,798,251,607	\$29,584,876,313	+0.7

* Estimated.

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 Dec. 31. For that week there was an increase of 17.6%, the aggregate clearings for the whole country having amounted to \$26,362,651,757 against \$22,922,226,318 in the same week in 1959. Outside of this city there was a gain of 3.2%, the bank clearings at this center showing an increase of 25.9%. 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 record an improvement of 25.1%, in the Boston Reserve District of 4.3% and in the Philadelphia Reserve District of 0.1%. In the Cleveland Reserve District the totals are smaller by 8.3% but in the Richmond Reserve District the totals are larger by 11.8% and in the Atlanta Reserve District by 4.7%. The Chicago Reserve District registers an increase of 3.4%, the St. Louis Reserve District of 1.8% and the Minneapolis Reserve District of 11.4%. In the Kansas City Reserve District the totals show a gain of 12.0%, in the Dallas Reserve District of 6.7% and in the San Francisco Reserve District of 3.5%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 31—	1960	1959	Inc. or Dec. %	1958	1957
1st Boston	925,906,092	887,512,467	+4.3	832,833,860	871,116,941
2nd New York	15,418,953,737	12,323,132,244	+25.1	11,729,146,247	12,974,408,456
3rd Philadelphia	1,087,504,218	1,087,323,920	+0.1	1,171,229,178	1,111,832,094
4th Cleveland	1,301,267,685	1,418,614,171	-8.3	1,367,968,308	1,426,676,498
5th Richmond	743,022,098	664,726,649	+11.8	679,010,399	740,446,305
6th Atlanta	1,256,600,421	1,199,754,602	+4.7	1,103,641,401	1,179,942,940
7th Chicago	1,608,764,707	1,556,108,207	+3.4	1,594,753,680	1,592,222,325
8th St. Louis	791,118,743	776,900,322	+1.8	874,242,521	705,609,974
9th Minneapolis	633,830,104	568,807,082	+11.4	593,731,844	579,179,090
10th Kansas City	708,120,212	632,446,665	+12.0	653,999,029	662,383,204
11th Dallas	560,198,308	525,026,371	+6.7	557,206,942	559,206,318
12th San Francisco	1,327,365,432	1,281,873,908	+3.5	1,191,345,586	1,167,701,409
Total	26,362,651,757	22,922,226,318	+17.6	22,149,108,995	23,570,725,554
Outside New York City	11,341,353,397	10,987,719,743	+3.2	10,803,596,184	11,028,473,492

We now add our detailed statement showing the figures for each city for the week ended December 31 for four years:

Clearings at—	1960	1959	Inc. or Dec. %	1958	1957
First Federal Reserve District—Boston—					
Maine—Bangor	4,200,057	3,255,932	+29.0	3,279,135	2,797,918
Portland	7,080,009	6,418,343	+10.3	4,389,399	7,621,988
Massachusetts—Boston	756,640,378	736,363,706	+2.8	696,697,976	725,154,306
Fall River	3,893,654	3,396,103	+14.6	3,128,761	3,160,227
Lowell	1,655,285	1,594,042	+3.8	1,487,723	1,333,899
New Bedford	3,255,417	3,195,357	+1.9	3,495,564	3,031,029
Springfield	16,903,844	12,455,389	+35.7	13,221,886	15,471,743
Worcester	14,782,417	12,874,338	+14.8	12,299,053	12,094,454
Connecticut—Hartford	49,156,340	51,918,990	-5.3	39,569,043	43,533,828
New Haven	21,532,445	19,667,557	+9.5	21,003,739	21,739,616
Rhode Island—Providence	43,534,100	33,391,000	+30.4	31,019,000	32,497,600
New Hampshire—Manchester	3,272,146	2,981,710	+9.7	3,242,581	2,680,333
Total (12 cities)	925,906,092	887,512,467	+4.3	832,833,860	871,116,941
Second Federal Reserve District—New York—					
New York—Albany	30,276,985	29,026,211	+4.3	16,504,125	22,455,897
Buffalo	129,366,699	129,502,610	-0.1	135,668,726	148,425,532
Elmira	2,461,340	2,428,500	+1.4	2,552,118	2,700,342
Jamestown	2,919,983	2,920,786	-0.1	3,489,376	2,754,325
New York	15,021,298,360	11,934,506,575	+25.9	11,345,512,811	12,542,252,062
Rochester	44,826,701	42,516,721	+5.4	39,699,981	41,718,388
Syracuse	23,799,150	22,605,237	+5.3	22,963,211	24,474,269
Connecticut—Stamford	(a)	(a)	(a)	(a)	*30,000,000
New Jersey—Newark	72,646,809	72,737,918	-0.1	75,640,593	75,592,689
Northern New Jersey	91,357,710	86,887,686	+5.1	87,115,306	84,034,952
Total (9 cities)	15,418,953,737	12,323,132,244	+25.1	11,729,146,247	12,974,408,456

	1960 \$	1959 \$	Inc. or Dec. %	1958 \$	1957 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,414,179	1,249,979	+13.1	1,901,739	1,695,593
Bethlehem	1,234,337	1,437,947	-14.2	1,286,517	1,573,160
Chester	*1,800,000	1,693,445	+6.3	1,793,691	1,827,052
Lancaster	4,218,003	3,779,320	+11.6	3,689,954	2,325,950
Philadelphia	1,027,000,000	1,026,000,000	+0.1	1,111,000,000	1,044,000,000
Reading	3,998,121	3,923,565	+1.9	4,325,816	4,619,841
Scranton	5,663,325	5,926,294	-4.4	6,640,869	6,678,983
Wilkes-Barre	(a)	4,157,344	(a)	4,759,230	4,022,550
York	6,246,763	5,942,853	+5.1	6,354,968	6,883,602
Delaware—Wilmington	22,237,189	21,392,249	+4.0	17,202,928	19,336,473
New Jersey—Trenton	13,692,301	11,820,924	+15.8	12,273,466	18,868,890
Total (10 cities)	1,087,504,218	1,087,323,920	+0.1	1,171,229,178	1,111,832,094
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	11,254,618	9,874,721	+14.0	11,031,266	10,169,122
Cincinnati	270,915,108	265,741,646	+1.9	279,091,682	263,848,277
Cleveland	520,096,805	577,193,517	-9.9	569,159,172	600,631,312
Columbus	61,733,200	52,737,500	+17.1	50,442,500	53,009,600
Mansfield	10,211,287	12,148,008	-15.9	10,351,367	11,159,941
Youngstown	11,607,816	11,654,978	-0.4	11,263,161	14,002,417
Pennsylvania—Pittsburgh	415,448,851	489,146,342	-15.1	436,629,160	473,855,829
Total (7 cities)	1,301,267,685	1,418,614,171	-8.3	1,367,968,308	1,426,676,498
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	5,556,760	5,846,439	-5.0	5,864,748	5,610,741
Virginia—Norfolk	18,002,000	16,818,000	+7.0	17,791,000	24,070,893
Richmond	228,896,645	194,193,517	+17.9	215,135,567	202,841,530
South Carolina—Charleston	7,617,386	7,125,089	+6.9	9,162,458	7,663,077
Maryland—Baltimore	360,610,711	333,343,095	+8.2	320,326,633	351,024,631
District of Columbia—Washington	122,338,596	107,400,509	+13.9	110,729,993	149,235,433
Total (6 cities)	743,022,098	664,726,649	+11.8	679,010,399	740,446,305
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	28,398,215	27,513,639	+3.2	26,796,860	26,289,683
Nashville	124,181,556	120,039,151	+3.5	117,261,875	124,104,749
Georgia—Atlanta	360,600,000	334,900,000	+7.7	336,700,000	395,600,000
Augusta	5,977,534	5,493,931	+8.8	6,261,202	6,355,598
Macon	4,239,177	5,129,401	-17.4	4,648,019	6,718,049
Florida—Jacksonville	253,386,787	246,061,846	+3.0	236,775,197	216,665,225
Alabama—Birmingham	223,158,378	221,563,946	+0.7	179,045,978	185,704,078
Mobile	12,475,905	12,709,757	-1.8	13,464,065	13,966,065
Mississippi—Vicksburg	743,659	847,289	-12.2	685,759	834,729
Louisiana—New Orleans	243,439,210	225,495,642	+8.0	182,002,442	203,674,764
Total (10 cities)	1,256,600,421	1,199,754,602	+4.7	1,103,641,401	1,179,942,940
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	3,159,697	2,844,295	+11.1	2,253,087	2,599,921
Grand Rapids	17,056,173	14,052,029	+21.4	16,607,898	19,404,466
Lansing	10,408,745	8,119,789	+28.2	8,905,488	6,048,096
Indiana—Fort Wayne	12,751,949	11,025,293	+15.7	13,410,549	14,111,208
Indianapolis	80,972,000	76,030,000	+6.5	89,113,000	85,496,000
South Bend	9,024,081	11,243,483	-19.7	8,448,614	9,958,316
Terre Haute	5,691,804	4,549,612	+25.1	4,252,336	4,947,246
Wisconsin—Milwaukee	150,009,836	142,785,705	+5.1	135,482,673	145,870,038
Iowa—Cedar Rapids	7,342,903	6,853,921	+7.1	7,271,223	7,592,875
Des Moines	52,332,075	51,961,009	+0.7	58,030,951	51,873,548
Sioux City	18,020,661	15,011,239	+22.7	17,410,842	17,076,392
Illinois—Bloomington	1,748,557	1,173,666	+49.0	1,670,367	1,492,116
Chicago	1,201,202,725	1,172,648,942	+2.4	1,195,407,948	1,186,197,413
Decatur	6,470,631	6,298,919	+2.7	7,038,325	7,281,850
Peoria	13,301,488	13,426,273	-0.9	12,657,534	14,518,697
Rockford	11,673,574	11,900,835	-1.9	10,837,064	11,250,938
Springfield	7,192,808	6,183,317	+16.3	5,955,781	6,503,205
Total (17 cities)	1,608,764,707	1,556,106,207	+3.4	1,594,753,680	1,592,222,325
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	385,500,000	379,100,000	+1.7	356,900,000	386,800,000
Kentucky—Louisville	253,693,738	257,168,427	-1.3	287,623,607	184,865,672
Tennessee—Memphis	148,916,591	138,020,650	+7.9	127,071,932	131,485,091
Illinois—Quincy	3,008,414	2,610,955	+15.2	2,646,982	2,459,211
Total (4 cities)	791,118,743	776,900,032	+1.8	674,242,521	705,609,974
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,184,951	6,579,213	+9.2	7,278,477	9,109,641
Minneapolis	425,741,547	376,821,234	+13.0	400,330,724	376,096,004
St. Paul	168,430,494	155,973,552	+8.0	152,909,331	162,598,314
North Dakota—Fargo	8,948,508	8,975,040	+0.8	9,275,521	9,366,167
South Dakota—Aberdeen	3,339,374	3,500,874	-4.6	3,739,699	4,427,852
Montana—Billings	5,332,365	5,248,655	+1.6	6,008,765	5,498,458
Helena	14,852,865	11,808,514	+25.8	14,189,327	12,082,654
Total (7 cities)	633,830,104	568,807,082	+11.4	593,731,844	579,179,090
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	*2,000,000	865,930	+131.0	1,153,930	1,025,329
Hastings	732,148	848,196	-13.7	792,153	744,943
Lincoln	8,454,498	11,160,303	-24.2	11,987,477	10,190,510
Omaha	174,062,509	156,653,783	+11.1	152,797,231	156,632,556
Kansas—Topeka	10,428,147	6,465,936	+61.3	5,561,739	6,773,243
Wichita	27,188,473	27,392,516	-0.7	27,108,393	31,269,983
Missouri—Kansas City	467,307,978	412,151,463	+13.4	437,084,250	436,217,031
St. Joseph	12,450,908	12,020,477	+3.6	13,530,333	14,586,699
Colorado—Colorado Springs	5,495,551	4,888,061	+12.4	3,983,523	4,942,190
Total (9 cities)	708,120,212	632,446,665	+12.0	653,999,029	662,383,204
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	11,098,849	9,628,408	+15.3	11,955,807	12,446,365
Dallas	487,471,332	450,507,422	+8.2	473,283,661	466,239,316
Fort Worth	38,240,043	37,309,767	+2.5	43,401,324	48,049,126
Galveston	6,526,000	5,426,000	+20.3	6,646,000	8,919,000
Wichita Falls	4,908,709	6,173,313	-20.5	7,471,001	7,445,850
Louisiana—Shreveport	11,953,375	15,981,461	-25.2	14,449,149	16,106,661
Total (6 cities)	560,198,308	525,026,371	+6.7	557,206,942	559,206,318
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	191,057,011	181,959,810	+5.0	184,666,194	175,807,690
Yakima	4,726,347	5,152,237	-8.3	5,104,579	6,102,600
Oregon—Portland	219,818,321	190,246,956	+15.5	176,357,348	162,459,410
Utah—Salt Lake City	107,924,633	96,892,992	+11.4	95,968,576	90,331,211
California—Long Beach	21,571,412	24,538,023	-12.1	23,251,372	32,755,123
Pasadena	12,259,802	16,979,123	-27.8	14,322,886	20,680,711
San Francisco	710,899,145	717,256,790	-0.9	647,726,171	637,934,548
San Jose	33,396,996	30,482,430	+9.6	27,838,667	24,558,574
Santa Barbara	11,067,315	7,362,672	+50.3	5,490,413	6,869,992
Stockton	14,644,450	11,002,875	+33.1	10,619,380	10,201,550
Total (10 cities)	1,327,365,432	1,281,873,908	+3.5	1,191,345,586	1,167,701,409
Grand total (107 cities)	26,362,651,757	22,922,226,318	+17.6	22,149,108,995	23,570,725,554
Outside New York City	11,341,253,397	10,987,719,743	+3.2	10,803,596,184	11,028,473,492
(a) Clearings operations discontinued. * Estimated.					

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
DECEMBER 30, 1960 TO JANUARY 5, 1961, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Dec. 30	Monday Jan. 2	Tuesday Jan. 3	Wednesday Jan. 4	Thursday Jan. 5
Argentina, peso—					
Free	.0120756		.0120579	.0120386	.0120541
Australia, pound	2.23784		2.23663	2.23663	2.236159
Austria, schilling	.0384000		.0384250	.0384000	.0384000
Belgium, franc	.0201125		.0201000	.0201000	.0200950
Canada, dollar	1.003750		1.003437	1.007421	1.005260
Ceylon, rupee	2.10325		2.10400	2.10312	2.10312
Finland, markka	.00311228		.00311228	.00311228	.00311228
France (Metropolitan) new franc	.203893		.203912	.203937	.203937
Germany, deutsche mark	.239725		.239700	.239650	.239656
India, rupee	209650		209625	209737	209737
Ireland, pound	2.803400		2.806380	2.806260	2.806380
Italy, lira	.00161035		.00161035	.00161035	.00161035
Japan, yen	.00278566		.00278373	.00278566	.00278566
Malaysia, malayan dollar	.328166		.328300	.328300	.328266
Mexico, peso	.0800560		.0800560	.0800560	.0800560
Netherlands, guilder	.265200		.265131	.265056	.265087
New Zealand, pound	2.775643		2.778594	2.778475	2.778594
Norway, krone	1.39962		1.40037	1.40037	1.40037
Portugal, escudo	.0349250		.0349375	.0349500	.0349312
Spain, peseta	.0166263		.0166263	.0166263	.0166263
Sweden, krona	.193206		.193300	.193258	.193262
Switzerland, franc	.232278		.232187	.232206	.232240
Union of South Africa, pound	2.792926		2.795895	2.795775	2.795895
United Kingdom, pound sterling	2.803400		2.806380	2.806260	2.806380

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 4, 1961	Increase (+) or Decrease (—) Since Dec. 28, 1960	Jan. 6, 1961
ASSETS—			
Gold certificate account	16,316,641	— 192,002	— 1,869,002
Redemption fund for F. R. notes	1,065,607	— 24,814	— 87,522
Total gold certificate reserves	17,382,248	— 167,188	— 1,781,480
F. R. notes of other Banks	536,624	— 108,252	— 23,946
Other cash	361,760	— 43,144	— 21,639
Discounts and advances	98,074	— 20,296	— 1,187,030
Acceptances:			
Bought outright	48,105	— 1	— 4,595
Held under repurchase agrmt	14,113	— 2,852	— 8,091
U. S. Government securities:			
Bought outright—			
Bills	2,900,173	— 36,000	— 294,408
Certificates	9,059,743	— 1,447,250	— 1,447,250
Notes	12,481,298	— 1,471,000	— 1,471,000
Bonds	2,543,071	— 59,300	— 59,300
Total bought outright	26,984,285	— 36,000	— 377,458
Held under repurchase agrmt	220,800	— 56,300	— 196,800
Total U. S. Govt. securities	27,205,085	— 20,300	— 574,258
Total loans and securities	27,365,377	— 2,855	— 616,268
Due from foreign banks	15	—	—
Cash items in process of colln.	6,703,879	— 235,531	— 640,958
Bank premises	107,652	— 198	— 8,061
Other assets	219,614	— 17,362	— 58,820
Total assets	52,677,169	— 234,048	— 1,853,134
LIABILITIES—			
Federal Reserve notes	28,400,284	— 174,899	— 250,063
Deposits:			
Member bank reserves	17,114,976	— 530,629	— 2,127,946
U. S. Treasurer—gen'l acct.	312,379	— 104,084	— 337,492
Foreign	251,537	— 13,406	— 83,221
Other	380,506	— 40,295	— 34,411
Total deposits	18,059,398	— 372,844	— 2,514,248
Deferred availability cash items	4,949,330	— 97,609	— 361,585
Other liab. and accrued divs.	30,424	— 14,237	— 2,286
Total liabilities	51,440,036	— 281,317	— 1,900,314
CAPITAL ACCOUNTS—			
Capital paid in	410,902	— 2,386	— 23,182
Surplus	817,423	— 42,615	— 42,615
Other capital accounts	8,808	— 92,270	— 18,617
Total liab. & capital accts.	52,677,169	— 234,048	— 1,853,134
Ratio of gold certificate re- serves to deposit and F. R. note liabilities combined	37.4%	— .5%	— 1.9%
Contingent liability on accept- ances purchased for foreign correspondents	255,490	— 6,694	— 132,696

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 28: Decreases of \$375 million in loans adjusted, \$375 million in reserves with F. R. Banks, and \$592 million in demand deposits adjusted, and increases of \$293 million in U. S. Government securities and \$268 million in U. S. Government demand deposits.

Commercial and industrial loans decreased a net of \$173 million. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$287 million.

Holdings of Treasury bills increased \$226 million, Treasury certificates increased \$27 million, and the combined total of Treasury notes and U. S. Government bonds increased by \$40 million.

Time deposits other than interbank increased \$159 million of which \$150 million was in deposits of individuals, partnerships, and corporations.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$25 million and borrowings from others decreased \$243 million. Loans to domestic commercial banks decreased \$45 million.

	Dec. 28, 1960	Dec. 21, 1960	Dec. 30, 1960
ASSETS—			
Total loans and investments	111,990	— 119	— 5,363
Loans and investments adjusted	110,350	— 74	— 4,987
Loans adjusted	70,195	— 375	— 2,126
Commercial and industrial loans	31,958	— 173	— 1,493
Agricultural loans	1,084	— 11	— 154
Loans to brokers and dealers for pur- chasing or carrying:			
U. S. Government securities	954	— 229	— 502
Other securities	1,656	— 58	— 471
Other loans for purchasing or carrying:			
U. S. Government securities	134	— 4	— 30
Other securities	1,184	— 14	— 10
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	4,237	— 12	— 204
Other	1,684	— 17	— 62
Loans to foreign banks	749	— 37	— 60
Loans to domestic commercial banks	1,640	— 45	— 376
Real estate loans	12,508	— 1	— 144
Other loans	15,458	— 21	— 986
U. S. Government securities—total	30,091	— 293	— 2,623
Treasury bills	3,954	— 226	— 1,711
Treasury certificates of indebtedness	1,537	— 27	— 453
Treasury notes and U. S. bonds matur.			
Within one year	2,559	— 3	— 692
One to five years	17,861	— 174	— 2,087
After five years	4,180	— 137	— 2,320
Other securities	10,064	— 8	— 238
Reserves with Federal Reserve Banks	12,282	— 375	— 958
Currency and coin	1,593	— 103	— 204
Balances with domestic banks	3,107	— 83	— 68
Other assets—net	3,990	— 44	— 602
Total assets/liabilities	146,126	— 708	— 6,267
LIABILITIES—			
Demand deposits adjusted	61,479	— 592	— 1,725
U. S. Government demand deposits	3,956	— 268	— 817
Interbank demand deposits:			
Domestic banks	12,339	— 37	— 905
Foreign banks	1,507	— 58	— 96
Time deposits:			
Interbank	1,599	— 5	— 290
Other	33,054	— 159	— 2,521
Borrowings:			
From Federal Reserve Banks	21	— 25	— 225
From others	1,866	— 243	— 273

*Preliminary (San Francisco District). †Dec. 21 figures revised.
†Exclusive of loans to domestic commercial banks and after deduc-
tion of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Warner Bros. Pictures, Inc. common stock	Jan 31	2658
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Columbus & Southern Ohio Electric Co.—		
6% cumulative preferred shares	Feb 1	5
General Tire & Rubber Co., 5½% cum. pref. stock	Jan 31	2508
Maracaibo Oil Exploration Corp.—		
6% subordinated debentures, due 1972	Jan. 31	*
May Stores Realty Corp.—		
General mortgage 5% bonds due Feb. 15, 1977	Feb 15	2611
(May) Stern & Co.—5% cum. preferred stock	Jan. 31	*
Texas Eastern Transmission Corp.—		
5½% deb. due Dec. 1, 1976	Feb. 1	51

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
(A. M.) Byers Co. 7% cumulative preferred stock	Feb 20	2607
Garrett Corp. 4% subord. deb. due Sept. 15, 1978	Jan 12	2507
Duluth, South Shore & Atlantic RR.—		
1st mtg. income bonds, due Jan. 1, 1995	Mar. 1	6
Marwell Equipment Ltd.—		
6% 1st s. f. series A bonds dated Sept. 1, 1954 and		
6½% series B bonds dated Dec. 1, 1957	Feb. 28	*
Provincial Transport Co. 4% s. f. deb. due Dec. 1, 1962	Jan 16	2655
Tandy Corp. cum. conv. 6% preferred stock	Jan 31	2268

*Announced in this issue.

DIVIDENDS

Continued from page 10

Continued from page 16

Name of Company	Per Share	When Payable of Rec.	Holders
Griesedieck Co., 5% conv. preferred (quar.)	37½c	2-1	1-13
Growers Wine, Ltd., class A (quar.)	10c	1-31	1-16
Class A (quar.)	10c	4-29	4-15
Guaranty Trust of Canada (quar.)	120c	1-16	12-31
Gulf Life Insurance (Florida) (quar.)	12½c	2-1	1-13
Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	3-13	2-24
\$5 preferred (quar.)	\$1.25	6-12	5-26
Gustin-Bacon Mfg. (quar.)	10c	1-18	12-27
Gyrodne Co.—			
5% participating preferred	10c	1-15	12-31
6% cumulative preferred (this payment clears all arrears)	\$1.20	1-15	12-31
6% cumulative preferred (resumed) (s-a)	15c	1-15	12-31
Hagan Chemicals & Controls, com. (quar.)	25c	1-20	1-4
Stock dividend	2%	1-20	1-4
5.30% preferred (quar.)	66¼c	2-1	1-4
Halle Bros. Co., common (quar.)	25c	2-1	1-16
\$2.40 preferred (quar.)	60c	1-16	1-5
Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	2-15	2-6
Hammill Paper Co.—			
Stock dividend on common	2%	1-18	12-15
Harbison-Walker Refractories Co.—			
6% preferred (quar.)	\$1.50	1-20	1-6
Harnischfeger Corp., 6% preferred (quar.)	\$1.50	1-15	1-2
Harper (H. M.) Company, com. (quar.)	15c	1-16	12-30
Hart, Schaffner & Marx (quar.)	30c	2-10	1-20
Hartfield Stores, Inc. (stock dividend)	1½%	1-28	1-9
Hartford Steam Boiler Inspection & Insurance (quar.)	50c	1-16	1-5
Hausman Steel (quar.)	11¼c	1-9	12-23
Hawaiian Electric, Ltd., 5% pfd. B (quar.)	25c	1-15	1-5
5% preferred D (quar.)	25c	1-15	1-5
5% preferred E (quar.)	25c	1-15	1-5
4¼% preferred C (quar.)	21¼c	1-15	1-5
5½% preferred F (quar.)	27½c	1-15	1-5
5¼% preferred G (quar.)	28¼c	1-15	1-5
Haydock Fund (quar.)	15c	1-31	1-3
Hayes Industries (quar.)	20c	1-25	1-4
Heat-Timer Corp.	2½c	1-10	12-30
Heinz (J. H.) Company—			
Common (increased-quar.)	75c	1-10	12-20
Heppenstall Co., 4½% preferred (quar.)	56¼c	2-1	1-24
Hercules Gallon Products—			
7% preferred A (quar.)	35c	2-1	1-26
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	2-15	2-1
Higbie Mfg. Co. (quar.)	20c	2-1	1-16
High Voltage Engineering (stock dividend)	3%	1-27	12-30
Hiller Aircraft Corp. (liquidating)—			
One share of Electric Auto-Lite com. for each 4¼ shares held		1-25	1-6
Hinde & Dauch, Ltd. (quar.)	145c	3-24	2-28
Hines (Edward) Lumber Co. (quar.)	50c	1-10	12-27
Hoerner Boxes (quar.)	15c	1-11	12-19
Holly Sugar Corp., common (quar.)	35c	2-1	1-4
5% preferred (quar.)	37½c	2-1	1-14
Holt, Renfrew & Co., Ltd.	115c	2-1	1-15
Holt, Rinehart & Winston, Inc. (quar.)	10c	2-15	2-1
Home Insurance (N. Y.) (quar.)	55c	2-1	1-3
Horizon Land Corp. (stock dividend)	5%	6-20	5-22
Horn & Hardart Baking Co. (quar.)	\$1.75	4-1	3-18
Quarterly	\$1.75	7-1	6-17
Hotel Syracuse, common (extra)	15c	2-1	1-20
4% preferred (quar.)	10c	2-1	1-20
Houdry Process Corp.	50c	1-22	12-31
Extra	50c	1-22	12-31
Household Finance, common (quar.)	30c	1-14	12-30
3¾% preferred (quar.)	93¼c	1-14	12-30
4% preferred (quar.)	\$1	1-14	12-30
4.40% preferred (quar.)	\$1.10	1-14	12-30
Hughes-Owens, Ltd., class A (quar.)	120c	1-16	12-15
Class B (reduced)	15c	1-16	12-15
6.40% preferred (quar.)	140c	1-16	12-15
Huntington Hall	\$1.25	1-20	1-5
Hupp Corp., common (stock dividend)	3%	1-31	12-31
Hydraulic Press Brick (quar.)	25c	2-1	1-13
Hygrade Food Products, 4% pfd. A (quar.)	\$1	2-1	1-16
5% preferred B (quar.)	\$1.25	2-1	1-16
Hyster Company	25c	1-23	1-11
I-T-E Circuit Breaker Co.—			
4.60% preferred (quar.)	57½c	1-14	1-3
Illinois Brick Co. (quar.)	40c	2-1	1-13
Illinois Power Co., common (incr-quar.)	55c	2-1	1-10
4.08% preferred (quar.)	51c	2-1	1-10
4.20% preferred (quar.)	52½c	2-1	1-10
4.26% preferred (quar.)	53¼c	2-1	1-10
4.42% preferred (quar.)	55¼c	2-1	1-10
4.70% preferred (quar.)	58¼c	2-1	1-10
Imperial Bank of Canada (quar.)	145c	2-1	12-31
Indian Head Mills, \$1.25 pfd. (quar.)	31¼c	2-1	1-13
\$1.50 preferred (quar.)	37½c	2-1	1-13
Indianapolis Power & Light, com. (increased)	47½c	1-13	1-3
Industrial Bank of Commerce (N. Y.)—			
Quarterly	50c	1-10	12-28
Extra	25c	1-10	12-28
Industrial Hose & Rubber (initial)	5c	1-16	1-3
Industrial Plywood, com. (stock dividend)	2%	1-17	12-9
Industrial Trust (Phila.) (s-a)	40c	1-14	12-31
Extra	5c	1-14	12-31
Stock dividend (one share for each 83 shares held)		1-14	12-31
Ingram & Bell, Ltd., 60c pref. (quar.)	115c	1-30	1-14
Inland Natural Gas, Ltd., 5% pfd. (quar.)	125c	1-16	12-30
Institutional Shares, Ltd.—			
Institutional Growth Fund (from Invest. Income)	6c	2-1	1-3
Insurance Co. of North America (quar.)	45c	1-16	12-30
Inter-Mountain Telephone, common (quar.)	20c	1-3	12-23
6% non-cum. preferred (quar.)	20c	1-3	12-23
Inter-Ocean Securities, 4% preferred (s-a)	50c	4-1	3-10
Interior Breweries, Ltd.—			
50c pref. A (quar.)	113c	2-1	1-10
6% preferred (quar.)	\$1.50	1-13	12-21
International Bronze Powders, Ltd., common	115c	1-16	12-22
Preferred (quar.)	137½c	1-16	12-22
International Harvester Co., com. (quar.)	60c	1-16	12-15
International Milling, 4% pfd. (quar.)	\$1	1-15	12-30
International Paints (Canada), Ltd.—			
6% preferred (s-a)	160c	1-16	12-16
International Telephone & Telegraph Corp.—			
Quarterly	25c	1-15	12-22
Investment Foundation, Ltd., com. (quar.)	160c	1-16	12-15
6% convertible preferred (quar.)	175c	1-16	12-15
Investors Funding, common	10c	1-10	1-1
6% preferred (quar.)	7½c	1-10	1-1

Name of Company	Per 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.
Investors Research Fund Inc. (5c from ordinary income and 24c from capital gains)	29c	1-30	12-22	Maple Leaf Gardens, Ltd. (quar.)	130c	1-16	1-3	Northwestern States Portland Cement—			
Iowa Gas & Electric, common (quar.)	47½c	3-1	1-31	Marine Midland Corp., stock dividend	2½c	1-27	1-3	Stock dividend	5%	2-28	2-16
\$4.36 preferred (quar.)	\$1.09	2-1	1-13	Maritime Telegraph & Telephone Co., Ltd.	122½c	1-16	12-20	Quarterly	25c	4-1	3-17
\$4.22 preferred (quar.)	\$1.05	2-1	1-13	Common (quar.)	117½c	1-16	12-20	Northwestern Steel & Wire (quar.)	25c	1-31	1-16
Iowa-Indiana Gas & Electric—				7% preferred B (quar.)	37½c	1-20	12-30				
\$4.22 preferred (quar.)	\$1.05	2-1	1-13	Maryland Casualty Co. (quar.)	20c	2-1	1-16	Oklahoma Gas & Electric—			
\$4.36 preferred (quar.)	\$1.09	2-1	1-13	Mayer (Oscar) & Co. (quar.)	335c	2-1	1-15	Common (increased-quar.)	30c	1-30	1-10
Iowa Power & Light, common (quar.)	40c	2-3	1-13	McCall Corp. (quar.)	15c	2-1	1-10	4% preferred (quar.)	20c	1-14	12-30
Irving Trust Co., stock dividend	2%	3-1	2-1	McCorrick & Co., 5% preferred (s-a)	\$2.50	2-1	1-10	4.24% preferred (quar.)	\$1.06	1-20	12-30
J C S Electric, class A	8c	1-12	1-4	McGregor-Doniger, class A (quar.)	25c	1-31	1-16	Olin Mathieson Chemical (quar.)	25c	3-10	2-10
Jack & Heinz, Inc. (quar.)	20c	2-1	1-16	Class B (quar.)	1¼c	1-31	1-16	Olin Oil & Gas Corp. (quar.)	12½c	1-20	1-5
Jeannette Glass Co., 7% pfd. (this payment clears all arrears)	\$28	1-18	1-3	McKay Machine, stock dividend	10%	2-3	12-20	One-Hour Valet, Inc. (quar.)	7½c	1-10	12-20
7% preferred (quar.)	\$1.75	1-18	1-3	McQuay-Norris Mfg. (quar.)	25c	2-1	12-27	Ontario Steel Products Ltd., com. (quar.)	125c	2-15	1-16
Jersey Central Power & Light—				Merchants Fast Motor Lines (quar.)	15c	1-25	1-10	O'Sullivan Rubber Corp., common (quar.)	\$1.75	2-15	1-16
4% preferred (quar.)	\$1	2-1	1-10	Merchants National Bank (Boston) (quar.)	50c	1-13	12-20	Otis Elevator Co. (quar.)	10c	1-15	1-3
Jewel Tea Co., common (quar.)	35c	2-28	2-14	Merchants Refrigerating (extra)	15c	1-12	1-3	Outlet Company	37½c	1-27	1-6
3¾% preferred (quar.)	93¾c	2-1	1-18	Metro Goldwyn Mayer (quar.)	40c	1-13	12-16	Overbrook Arms	45c	2-1	1-20
3¾% preferred (quar.)	93¾c	5-1	4-17	Meyer (Fred), Inc., class A	15c	1-10	12-24	Overland Express, Ltd., 60c pfd. (quar.)	\$4	1-20	1-5
Jockey Club, Ltd.—				Miami Extruders, Inc. (quar.)	6c	1-16	12-30	Owens-Corning Fiberglass (quar.)	15c	1-31	1-15
5½% preferred B (quar.)	\$13¾c	1-14	12-20	Miami Tile & Terrazzo (quar.)	7c	1-31	1-14	Oxford Electric (stock dividend)	25c	1-25	1-5
6% preferred (quar.)	\$15c	1-14	12-20	Michigan Gas & Electric, 4.40% pfd. (quar.)	\$1.10	2-1	1-16	Oxford Paper (quar.)	5%	1-23	12-23
Joy Manufacturing (quar.)	50c	1-30	1-16	Microdot, Inc. (stock dividend)	2%	1-31	1-15				
				Mid-America Corp. (quar.)	5c	1-16	12-31				
Kaman Aircraft, class A and class B				Miles Laboratories (monthly)	12c	1-25	1-3	Pacific Gas & Electric, common (quar.)	65c	1-16	12-23
Stock dividend (payable in class A stock)	3%	1-30	12-30	Mill Factors Corp. (quar.)	15c	1-10	12-20	5% preferred (quar.)	\$1.25	1-10	12-30
Kansas City Power & Light—				Miller Mfg. Co., common (quar.)	10c	1-30	1-18	4.52% preferred (quar.)	\$1.13	1-10	12-34
3.80% preferred (quar.)	95c	3-1	2-13	Class A (quar.)	15c	1-16	1-5	6.16% preferred (quar.)	\$1.54	1-10	12-30
4% preferred (quar.)	\$1	3-1	2-13	Millers Falls Co. (quar.)	15c	1-13	12-30	5.64% preferred (quar.)	\$1.41	1-10	12-30
4.20% preferred (quar.)	\$1.05	3-1	2-13	Stock dividend	5%	1-31	12-31				
4.35% preferred (quar.)	\$1.08¾	3-1	2-13	Minerals & Chemicals Philipp Bros.—				\$4.36 preferred (quar.)	\$1.09	1-16	12-20
4.50% preferred (quar.)	\$1.12½	3-1	2-13	Common (stock dividend)	2%	1-18	12-15	\$4.40 preferred (quar.)	\$1.10	1-16	12-20
Kansas City Southern Ry Co.—				Class B (stock dividend)	2%	1-18	12-15	\$4.50 preferred (quar.)	\$1.12½	1-16	12-20
4% non-cum. preferred (quar.)	50c	1-16	12-30	Minneapolis-Moline Co. (quar.)	25c	2-15	2-1	\$4.75 preferred (quar.)	\$1.18¾	1-16	12-20
Kennedy's, Inc., \$1.25 preferred (quar.)	31¼c	1-15	12-31	Minnesota & Ontario Paper (quar.)	40c	2-1	12-30	\$4.75 convertible preferred (quar.)	\$1.18¾	1-16	12-20
Kentucky Stone Co.—				Mississippi Valley Barge Line (reduced)	12½c	1-16	12-30	Pacific Power & Light, common (increased)	45c	1-10	12-30
Common (quar.)	25c	1-13	1-6	Monarch Mills (extra)	40c	1-9	12-5	6% preferred (quar.)	\$1.50	1-13	12-30
Common (quar.)	25c	4-14	4-7	Monmouth County National Bank (Red Bank, N. J.) (stock dividend)	2.537%	1-27	1-24	Packard Bell Electronics (quar.)	12½c	1-25	1-10
5% preferred (s-a)	\$1.25	1-13	1-6	Monmouth Park Jockey Club, common	45c	1-16	12-21	Paddington Corp., class A (s-a)	25c	1-10	12-23
Kerr Mfg. Co.	1¼c	1-16	1-6	Voting common	45c	1-16	12-21	Class B (s-a)	1c	1-10	12-23
Keystone Custodian Funds—				Montana Power Co. (quar.)	28c	1-27	1-3	Stock dividend on class A and B	2%	1-20	12-23
Extra	10c	1-15	12-31	Montclair National Bank (New Jersey)—				Parke Davis & Co. (quar.)	25c	1-31	1-5
Series "B-3" Low Priced Bond Fund (from net investment income)	46c	1-15	12-31	Stock dividend	12%	1-30	1-10	Year-end	40c	1-31	1-5
Series "S-4" Low Priced Com. Stock Fund (from net investment income)	11c	1-15	12-31	Montgomery Ward & Co., common (quar.)	25c	1-14	12-9	Parker Rust Proof (quar.)	37½c	1-10	12-28
King Seely Corp. (name changed to King Seely Thermos Co., new com. (initial))	25c	1-16	12-30	Montreal Trust (quar.)	335c	1-16	12-31	Patterson (C. J.), 5% pfd. (quar.)	12½c	1-28	1-23
Knickerbocker Growth Fund—				Montrose Chemical (quar.)	15c	1-10	12-12	Peninsula National Bank (Cedarhurst, N.Y.)	50c	1-16	12-30
(1¼c from income and 2¼c from realized security profits)	26c	1-20	12-30	Morgan Guaranty Trust Co. (N.Y.) (quar.)	\$1	1-16	12-15	Extra	20c	1-16	12-30
Knott Hotels (stock dividend)	3%	1-27	12-30	Morrison-Knudsen Co. (extra)	20c	1-27	12-29	Penman's, Ltd., common (quar.)	145c	2-15	1-20
Krattner Corp.—				Morse Electro Products Corp. (N.Y.)—				\$6 preferred (quar.)	\$1.50	2-1	1-6
Class A (monthly)	12c	2-1	1-6	Stock dividend	2%	1-20	12-28	Penn Traffic (s-a)	20c	1-25	1-10
Class B (monthly)	12c	2-1	1-6	Motorola, Inc. (quar.)	25c	1-13	12-30	Pennsylvania Power Co.—			
\$1.20 conv. preferred (quar.)	10c	1-20	1-6	Mount Diablo Co. (quar.)	6c	2-28	2-10	4.24% preferred (quar.)	\$1.06	3-1	2-15
\$1.20 conv. preferred (quar.)	10c	2-21	2-6	Mount Royal Dairies, Ltd. (stock dividend) (3 shares for each 100 held)	40c	1-31	1-16	4.25% preferred (quar.)	\$1.06¼	2-1	1-13
\$1.20 conv. preferred (quar.)	10c	3-21	3-6	Mount Royal Rice Mills, Ltd. (increased)	22½c	1-16	11-28	4.64% preferred (quar.)	\$1.16	3-1	2-15
Kroger Company—				Mountain States Telephone & Telegraph Co. Quarterly	10c	2-1	1-28	Penobscot Chemical Fibre Co. (Me.)—			
7% 2nd preferred (quar.)	\$1.75	2-1	1-16	Mutual Investment Fund, Inc. (from realized securities profits)	\$0.152	1-16	12-30	Voting common (quar.)	14c	3-1	2-15
Kuhlman Electric Co.—				Mutual System (quar.)	8c	1-16	12-31	Non-voting common (quar.)	14c	3-1	2-15
5½% preferred A (quar.)	13¾c	2-1	1-19	Extra	4c	1-16	12-31	Peoples Gas Light & Coke (quar.)	65c	1-13	12-13
								Peoria & Bureau Valley RR. (s-a)	\$2.50	2-1	1-30
Lamson & Sessions Co.—				Narragansett Electric Co., 4½% pfd. (quar.)	56¼c	2-1	1-14	Pepsi Cola Bottling Co. of Washington, D.C.	5%	1-27	12-30
4.75% convertible preferred A (quar.)	59¾c	1-15	1-3	4.64% preferred (quar.)	58c	2-1	1-14	Pepsi-Cola General Bottlers (quar.)	15c	2-1	1-20
Langendorf United Bakeries, com. (quar.)	35c	1-14	12-31	National-Wide Check Corp. (quar.)	2c	1-16	12-30	Stock dividend	3%	1-16	1-4
\$1.80 preferred (quar.)	45c	1-14	12-31	National Bank (Auburn, N.Y.) (quar.)	\$1.50	1-14	1-10	Perkins Machine & Gear (quar.)	10c	2-1	1-18
Lau Blower Co.	10c	1-10	12-31	Quarterly	\$1.50	4-15	4-10	Permanente Cement (quar.)	17½c	1-31	1-6
Laurentide Acceptance, Ltd., class A (quar.)	115c	1-31	1-16	National Bank & Trust (Spring City, Pa.)	60c	1-10	12-15	Pfizer (Charles) & Co.—			
Class A (quar.)	115c	4-28	4-14	Semi-annual	12½%	2-28	1-31	3.80% preferred (quar.)	95c	2-1	1-9
Lay (H. W.) & Co., new class A (initial)	12½c	3-30	3-20	National Bank of Detroit (stock dividend) (Subject to approval of stockholders at annual meeting Jan. 17)	4%	3-10	2-10	4.30% preferred (quar.)	\$1.07½	2-1	1-9
Lee Filter Corp.	10c	1-20	12-31	National Bank of Westchester (stock divd.) (Subject to approval of stkhldrs. Jan. 19)	70c	1-13	12-13	4.40% preferred (quar.)	\$1.10	2-1	1-9
Leeds & Northrup, common (quar.)	15c	1-25	1-10	National Biscuit Co., common (increased)	30c	1-14	12-15	4.68% preferred (quar.)	\$1.17	2-1	1-9
5% class A preferred (quar.)	31¼c	1-25	1-10	National Cash Register (quar.)	20c	2-1	1-14	Philadelphia Fairfax Corp.—	\$2	1-20	1-5
5% class B preferred (quar.)	31¼c	1-25	1-10	National Chemical & Mfg.	20c	2-1	1-14	Philadelphia, Germantown & Norristown RR. Co. (quar.)	\$1.50	3-4	2-20
Leeds Travelwear, Inc., class A (quar.)	8¾c	1-31	1-16	National Commercial Bank & Trust (Albany, N.Y.) (quar.)	35c	1-16	12-20	Philadelphia & Reading Corp.—			
Lehman Corp. (year-end of \$1.18 from capital gains and 15½c from ordinary income)	\$1.33½	1-30	12-30	National Electric Welding Machine (quar.)	15c	2-1	1-16	Stock dividend	2%	1-16	12-15
Lerner Stores, common (quar.)	35c	1-14	12-30	National Fuel Gas Co. (quar.)	30c	1-16	12-30	Phil Morris, Inc., common (quar.)	90c	1-16	12-19
4½% preferred (quar.)	\$1.12½	2-1	1-20	National Lead Co., 6% preferred B (quar.)	\$1.50	2-1	1-6	4% preferred (quar.)	\$1	2-1	1-16
Leslie Salt Co. (quar.)	40c	3-15	2-15	National Malleable & Steel Castings Co.—	50c	2-10	11-21	3.90% preferred (quar.)	97½c	2-1	1-16
Le Tourneau (R. G.) Inc. (stock dividend)	1%	1-16	11-21	Quarterly	50c	2-10	11-21	Philippine Long Distance Telephone—			
Levinson, Inc. (quar.)	10c	1-20	12-15	National Manufacture & Stores Corp.—	5c	1-14	12-30	Common (quar.)	12½c	1-15	12-15
Stock dividend	4c	4-14	3-10	Reduced	5c	1-14	12-30	8% preferred (quar.)	40c	1-15	12-15
Lewers & Cooke, Ltd. (stock dividend)	5%	1-31	1-3	National Propane Corp. (stock dividend)	5%	2-1	1-9	Phoenix Savings & Loan (Md.) (stock divd.)	5%	1-9	12-23
Lewis Business Forms (stock dividend)	5%	1-20	1-9	National Securities & Research Corp.—				Plasecki Aircraft Corp. (initial)	15c	1-17	12-20
Ley (Fred) & Co. (annual)	15c	1-9	12-19	Quarterly distributions from net investment income:	6c	1-14	12-30	Pierce & Stevens Chemical Corp. (quar.)	16c	1-12	1-5
Extra	15c	1-9	12-19	Balanced series	11c	1-14	12-30	Pillsbury Company, 4% preferred (quar.)	\$1	1-14	1-2
Liberty Real Estate Bank & Trust (Phila.)—				Dividend series	5c	1-14	12-30	Pittsburgh Brewing, common (quar.)	7c	2-1	1-6
Increased quarterly	40c	1-16	12-30	National Security Insurance (Ala.)—				\$2.50 conv. preferred (quar.)	62½c	2-1	1-6
Lincoln National Life Insurance (Fort Wayne) (quar.)	50c	2-1	1-10	Stock dividend	10%	3-1	2-1	Pittsburgh & Lake Erie RR. (quar.)	\$1.50	1-16	1-3
Lincoln Printing, common	15c	2-1	1-19	National Tank Co. (quar.)	30c	1-12	12-30	Pittsburgh, Youngstown & Ashtabula Ry.—			
\$3.50 preference (quar.)	87½c	2-1	1-19	Neiman-Marcus Co., common (quar.)	17½c	1-16	12-30	7% preferred (quar.)	\$1.75	3-1	2-20
Lincoln Rochester Trust Co. (N.Y.) (quar.)	55c	2-1	1-12	4¼% preferred (quar.)	\$1.06¼	2-15	2-1	Pittston Company, common (quar.)	30c	1-25	1-10
Extra	60c	2-1	1-12	Neon Products of Canada, Ltd. (quar.)	115c	4-21	3-31	Stock dividend	5%	1-31	1-10
Lincoln Square Building	\$5	1-12	1-5	Quarterly	15c	1-10	12-31	\$3.50 preferred (quar.)	87½c	1-20	1-10
Link-Belt Co. (quar.)	60c	3-1	2-1	Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	2-1	1-13	Placer Development, Ltd.	115c	3-17	2-24
Stock dividend	2%	1-15	12-9	New Brunswick Telephone, Ltd. (quar.)	115c	1-16	12-24	Now on a quarterly basis	25c	1-16	12-27
Lobitos Oilfields, Ltd., ordinary (interim)—	8%	2-14	12-30	New England Gas & Electric Assn. (incr.)	31c	1-15	12-28	Plainfield Union Water (quar.)	80c	1-20	12-30
(Less British income tax and expenses for depositary, payment will amount to approximately \$0.03 per depositary share)				New England National Bank (increased)	50c	1-10	12-29	Plymouth Cordage Co. (quar.)	3%	1-24	12-30
Loblau Groceries Co., Ltd.—				Formerly New England Trust Co.				Polymer Corp., class A (stock dividend)	5%	1-16	12-16
\$1.60 1st pref. series B (quar.)	140c	1-14	12-14	New Jersey Bank & Trust Co. (Paterson)—				Port Huron Sulphite & Paper Co.—			
Loft Candy Corp. (s-a)	10c	1-16	1-6	Quarterly	40c	2-1	1-13	Stock dividend	5%	1-16	12-16
Long (Hugh W.), class A	40c	1-16	12-31	New Jersey Natural Gas (quar.)	22½c	1-16	12-30	Portland Gas Light, com. (stock dividend)	3%	1-16	1-5
Class B	40c	1-16	12-31	New Process Co.	\$5	1-20	1-9	\$5 preferred (quar.)	\$1.25	1-16	1-5
Long Island Lighting Co. (quar.)	35c	2-1	1-9	New York Wire Cloth (reduced)	5c	2-1	1-13	Portland General Electric (quar.)	33c	1-14	12-31
Longines-Wittnauer Watch (reduced-quar.)	10c	1-16	12-20	Nielsen (A. C.) Co. (quar.)	12½c	2-1	1-6	Portland Transit	25c	1-16	1-6
Stock dividend	2%	1-16	12-20	Norfolk & Western Ry.—				Potomac Edison Co., 3.60% pfd. (quar.)	90c	2-1	1-

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Republic Supply (Calif.) (quar.)	25c	1-25	1-10	Standard Dredging, \$1.60 conv. pfd. (quar.)	40c	3-1	2-17	Universal Controls (quar.)	7½c	1-31	1-16
Reynolds Aluminum of Canada—				Standard Fuel, Ltd., 4¼% pfd. (quar.)	\$56¼c	2-1	1-13	Stock dividend	3c	1-20	12-19
4¼% 1st preferred (quar.)	\$1.19	2-1	1-1	Standard Instrument	2½c	1-10	12-30	Universal Leaf Tobacco, new com. (initial)	30c	2-1	1-6
Reynolds Metals Co., 4½% pfd. (quar.)	\$1.12½	2-1	1-11	Standard Oil Co. (Ohio)—				Universal Marion, 4½% preferred (quar.)	\$1.12½	1-10	12-23
4¼% preferred A (quar.)	59¾c	2-1	1-11	3¼% preferred (quar.)	93¾c	1-16	12-30	Upjohn Company (quar.)	18c	2-1	1-3
Revere Racing Assn. Inc.	15c	1-16	1-3	Standard Products (reduced)	10c	1-20	1-10	Utah Construction & Mining (increased)	30c	1-14	12-30
Revlon, Inc. (quar.)	50c	1-12	12-21	Standard Radio, Ltd. (quar.)	120c	1-10	12-20				
Rexall Drug & Chemical (stock dividend)	3c	3-10	2-3	Stanfields, Ltd., class A (s-a)	130c	1-16	12-31	Van Camp Sea Food (quar.)	20c	2-1	1-16
Rich's, Inc., common (quar.)	22½c	1-25	1-12	Class B (s-a)	140c	1-16	12-31	Van Dorn Iron Works (quar.)	30c	1-27	1-6
3¼% preferred (quar.)	93¾c	1-25	1-12	Stanley Brock, Ltd., class A (quar.)	115c	2-1	1-10	Van Sciver (J. B.) Company—			
River Brand Rice Mills (quar.)	30c	2-1	1-6	Class B (quar.)	110c	2-1	1-10	5% preferred A (quar.)	\$1.25	1-16	1-6
Robertson (H. H.) Co. (stock dividend)	4c	1-12	11-25	Stanray Corp. (reduced)	15c	2-1	1-13	Vanadium Corp. of America, com. (quar.)	10c	2-15	1-27
Rochester Button Co. (quar.)	25c	1-16	1-5	Starrett Corp., 50c conv. preferred (quar.)	12½c	1-9	12-23	4½% convertible preferred (quar.)	\$1.12½	2-15	1-27
Rockwell Mfg. (stock dividend)	2c	1-10	12-20	State Guaranty Corp.—				Ventures, Ltd. (s-a)	125c	1-31	1-16
Stock dividend	2c	1-10	12-20	\$1.30 participating preferred (accum.)	32½c	1-16	12-30	Extra	110c	1-31	1-16
Rohr Aircraft Corp. (quar.)	25c	1-31	12-30	State Street Bank & Trust (Boston)	75c	1-16	1-3	Victor Products (quar.)	5c	1-10	12-31
Rollins Broadcasting	8c	1-25	12-20	State Street Investment (from capital gains)	\$1.46	1-16	12-31	Victoreen Instrument (stock dividend)	4c	1-16	12-30
Romson Corp. (quar.)	15c	1-26	1-16	Stecher-Traung Lithograph (stk. dividend)	50c	1-24	12-13	Viewlex Inc., non-cumulative class A	7½c	1-15	1-3
Stock dividend	2c	1-26	1-16	Steel Co. of Canada, Ltd. (quar.)	160c	2-1	1-6				
Roper Industries	50c	1-20	1-6	Steel Co. of Wales, Ltd., ordinary (final)	7½c	2-9	12-29				
Rorer (William H.), Inc. (quar.)	15c	1-31	1-10								
Ross (William) (quar.)	15c	1-26	1-5	(Less British income tax and expenses							
Row Peterson & Co.	15c	1-20	12-31	for depositary payment will amount to							
Rowe Furniture	15c	1-11	12-21	approximately \$0.129 per depositary							
Extra	10c	1-11	12-21	share).							
Royal McBee Corp., 4½% pfd. A (quar.)	\$1.12½	1-16	12-29	Sterchi Bros. Stores (quar.)	25c	3-10	2-24	Walgreen Company—			
5% preferred B (quar.)	\$1.25	1-16	12-29	Sterling National Bank & Trust (N. Y.)—				Year-end extra on common	10c	1-16	12-28
5½% preferred C (quar.)	\$1.37½	1-16	12-29	Quarterly	40c	1-13	12-30	Walker (Hiram) Gooderham & Worts, Ltd.			
5% preferred D (quar.)	\$1.50	1-16	12-29	Stern & Stern Textiles, 4½% pfd. (quar.)	56c	4-1	3-17	Quarterly	135c	1-16	12-21
Russ Togs (initial)	30c	2-15	2-10	Stetson (John B.) Co. (quar.)	25c	1-16	12-30	Warner Bros. Pictures (quar.)	30c	2-6	1-13
				Quarterly	25c	4-15	3-30	Warner Company (quar.)	25c	1-16	1-6
				Stewarts & Lloyds, Ltd.	12c	2-11		Warren Bros. Co. (quar.)	22½c	1-16	1-2
S & W Fine Foods, 4% conv. pfd. (quar.)	50c	1-31	1-17	Still-Man Mfg., class A (initial)	9½c	1-16	12-30	Warren National Bank (Pa.) (s-a)	\$1.06	1-16	1-13
St. Lawrence Corp. Ltd. (quar.)	125c	2-1	1-3	Class B (initial)	9½c	1-16	12-30	Washington Gas Light (quar.)	60c	2-1	1-10
St. Paul Fire & Marine Insurance Co. (quar.)	30c	1-17	1-10	Class A	9½c	4-14	3-31	Waste King Corp., 6% pfd. C (quar.)	26¼c	2-15	12-31
Salant & Salant, Inc., class A (stock div.)	27½c	2-15	1-15	Class A	9½c	7-14	6-30	Wellington Management	15c	1-12	1-3
Class B (initial)	3c	1-16	12-15	Class A	9½c	10-16	9-29	Extra	7½c	1-12	1-3
Stock dividend	3c	1-16	12-15	Class B	\$0.0095	4-14	3-31	Wells Fargo Bank-American Trust—			
Sampson-Miller Associates, common (initial)	15c	1-24	1-3	Class B	\$0.0095	7-14	6-30	Stock dividend	10c	1-16	12-6
Class B (initial)	1½c	1-24	1-3	Class B	\$0.0095	10-16	9-29	West Penn Power, 4½% pfd. (quar.)	\$1.12½	1-16	12-20
Sanborn Co. (quar.)	20c	1-16	12-30	Stockton Whitley Davin & Co. (s-a)	15c	1-16	1-6	4.20% preferred B (quar.)	\$1.05	1-16	12-20
San Diego Gas & Electric, common (quar.)	30c	1-16	12-30	Stone Container Corp. (quar.)	20c	1-24	1-3	4.10% preferred C (quar.)	\$1.02½	1-16	12-20
5.60% preferred (quar.)	28c	1-16	12-30	Storkline Furniture (stock dividend)	4c	2-28	2-10	West Virginia Pulp & Paper,			
5% preferred (quar.)	25c	1-16	12-30	Strawbridge & Clothier, common (quar.)	25c	2-1	1-13	4½% preferred (quar.)	\$1.12½	2-15	2-1
4½% preferred (quar.)	22½c	1-16	12-30	Strobel of California (quar.)	7½c	1-31	1-13	Western Grocers, Ltd., class A (quar.)	\$50c	1-15	12-15
4.40% preferred (quar.)	22c	1-16	12-30	Stubnitz Green, 60c preferred (quar.)	15c	1-16	1-3	Common (annual)	\$1	1-15	12-15
San Jacinto Petroleum Corp. (special)	25c	1-20	12-30	Sun Drug Co. (stock dividend)	5c	1-9	12-8	Western Insurance Securities, common	\$1	3-1	2-13
Savannah Electric & Power Co., com. (quar.)	28c	1-15	1-3	Super Mold Corp. (quar.)	35c	1-20	1-5	Class A (quar.)	62½c	2-1	1-13
4.36% preferred A (quar.)	\$1.09	1-15	1-3	Supertest Petroleum, Ltd., common (s-a)	125c	1-15	12-13	Western Light & Telephone—			
Sawhill Tubular Products (quar.)	17c	1-16	12-28	Ordinary (s-a)	125c	1-15	12-13	Common (increased quar.)	60c	2-1	1-16
Stock dividend	2c	1-16	12-28	Supronics Corp. (stock dividend)	5c	1-16	12-30	5.20% preferred (quar.)	32½c	2-1	1-16
Saxon Paper (quar.)	8c	1-13	12-31	Swan Rubber (quar.)	35c	1-16	12-30	5% preferred (quar.)	31½c	2-1	1-16
Scarfe & Co., Inc., class A (quar.)	120c	2-1	1-15	Swank, Inc. (quar.)	10c	1-16	12-30	Western Plywood, Ltd., class B	\$7½c	1-16	12-30
Schenley Industries Inc., com. (quar.)	25c	2-10	1-20	Extra	20c	1-16	12-30	Western Tablet & Stationery, com. (quar.)	35c	1-16	12-27
50c pref. (s-a)	25c	2-10	1-20	Sweets Co. of America (extra)	75c	1-15	12-15	5% preferred (quar.)	\$1.25	4-1	3-10
Schuster (Ed) & Co. (quar.)	25c	1-16	1-3	Symington Wayne Corp. (quar.)	20c	1-16	1-2	Western Union Telegraph (quar.)	35c	1-16	12-23
Scott Aviation	5c	1-31	12-27					Westpan Hydrocarbon (liquidating)	\$12	1-12	
Stock dividend	5c	1-31	12-27	T. I. M. E. Freight, Inc. (quar.)	20c	1-31	1-16	Wheeling & Lake Erie Ry., common (quar.)	\$1.43¼	2-1	1-6
Scott & Fetzer Co. (monthly)	10c	2-1	1-20	Talon, Inc., class A (quar.)	25c	2-15	1-19	4% prior lien (quar.)	\$1	2-1	1-6
Extra	10c	3-1	2-20	Class B (quar.)	25c	2-15	1-19	Whiting Corp.	10c	1-20	1-6
Monthly	10c	3-1	2-20	Tandy Corp.	\$1	1-31		Wilchita Union Stock Yards, pfd. (s-a)	\$2	1-15	1-10
Scott Foresman & Co.	17c	3-14	3-3	Terminal-Hudson Electronics (quar.)	6c	1-20	1-9	Wilbur Chocolate, common	25c	2-15	2-4
Scott Paper Co., \$3.40 preferred (quar.)	85c	2-1	1-13	Texaco Canada, Ltd., common (quar.)	140c	2-28	1-31	\$5 preferred A (quar.)	\$1.25	2-1	1-21
Scott & Williams, Inc. (quar.)	50c	1-12	12-21	4% preferred (quar.)	\$1	1-20	12-31	Wilcox Electric, 5% pfd. (1946 ser.) (quar.)	62½c	3-2	2-15
Extra	40c	1-12	12-21	Thermo King Corp. (quar.)	15c	1-10	12-30	Wilcox Oil (quar.)	25c	2-21	1-31
Scrivner-Stevens Co., common (initial)	12½c	2-1	1-27	Thompson (H. I.) Fiber Glass Co.	7c	1-16	12-30	Williams-McWilliams Industries—			
Common	12½c	5-1	4-26	Thompson-Starrett Co.				Stock dividend	1c	4-4	3-10
Seaboard Finance Co., common (quar.)	25c	1-10	12-22	70c convertible preferred (accum.)	17½c	1-21	12-20	Wilson & Company, common (quar.)	40c	2-1	1-6
\$4.75 preferred (quar.)	\$1.18½	1-10	12-22	Tidewater Oil Co., \$1.20 pfd. (quar.)	30c	1-10	12-15	Common (quar.)	40c	5-1	4-7
\$5 preferred (quar.)	\$1.25	1-10	12-22	Time Finance Corp. (Mass.), class A (quar.)	13c	1-16	1-9	Common (quar.)	40c	8-1	4-7
\$6.25 preferred (quar.)	\$1.56½	1-10	12-22	Class B (quar.)	13c	1-16	1-9	Common (quar.)	40c	11-1	10-7
SeaPak Corp.	5c	1-16	1-3	Times-Morrison (stock dividend)	4c	1-16	12-15	Windsor Industries, Inc.	15c	1-9	12-22
Security-Columbian Banknote (quar.)	10c	1-31	1-16	Tishman Realty & Construction (stk. div.)	5c	1-12	12-9	Wisconsin Electric Power—			
Extra	10c	1-31	1-16	Title Guarantee Co. of New York (stock				3.60% preferred (quar.)	90c	1-31	1-13
Security Insurance Co. of New Haven—				dividend subject to stockholders and				6% preferred (quar.)	\$1.50	1-31	1-13
(Increased) (quar.)	35c	2-1	1-20	regulatory agency approval)	4c	3-31	3-10	Wisconsin Fund, Inc. (quar.)	4c	1-31	12-30
Stock dividend	3c	1-25	12-27	Tobacco Securities Trust, Ltd., Def. (final)	57.1429%	2-6	1-4	Wisconsin Public Service, common (quar.)	32½c	1-20	11-30
Security National Bank of Long Island—				Ordinary (final)	7½c	2-6	1-4	Witco Chemical (quar.)	20c	1-14	12-31
Quarterly	25c	1-13	12-31	Toledo Edison Co., common (quar.)	17½c	1-27	1-9	Wood-Mosaic, class A (initial-quar.)	15c	2-15	1-31
Security Storage Warehouse (quar.)	40c	1-10	1-5	4¼% preferred (quar.)	\$1.06¼	3-1	2-15	Class B (initial-quar.)	8c	2-15	1-31
See's Candy Shops, Inc., common	15c	1-17	1-3	4.25% preferred (quar.)	\$1.06¼	3-1	2-15	Woodall Industries Inc. (quar.)	30c	1-16	1-3
Class B	7½c	1-17	1-3	4.56% preferred (quar.)	\$1.14	3-1	2-15	Wood Comb Co. of Canada, Ltd. (quar.)	115c	1-16	12-30
Selck (Walter E.) & Co. (stock dividend)	5c	1-13	12-1	Toronto-Dominion Bank (quar.)	\$1.14	2-1	12-31	Worcester County Electric—			
Selected American Shares				Towle Manufacturing (quar.)	50c	1-16	1-3	4.44% preferred (quar.)	\$1.11	2-1	1-16
(From investment income)	6c	1-26	12-30	Trade Bank & Trust (N. Y.) (quar.)	20c	2-15	2-1	Wrigley (Wm.), Jr. (monthly)	25c	2-1	1-20
Selection Trust, Ltd. (final)	30c	1-16	12-5	Stock dividend	8c	2-15	2-1				
Seligman & Latz, Inc., common	20c	1-30	1-13	Trader Building Assn., Ltd. (quar.)	140c	1-16	1-7	Yale Express System (quar.)	7c	1-16	1-3
Class B	6½c	1-30	1-13	Extra	140c	1-16	1-7	Yates-American Machine (quar.)	25c	1-31	1-13
4% preferred (quar.)	\$1	1-30	1-13	Trane Company—				Yellow Cab Co.—			
Shareholders' Trust of Boston—				(Quarterly payment including the new shs.				6% preferred (quar.)	37½c	1-31	1-10
(From investment income)	14c	1-31	12-30	issued in payment of stock distribution)	22½c	2-1	1-18	6% preferred (quar.)	37½c	4-29	4-19
Shatterproof Glass (irregular)	24c	1-26	1-16	Stock dividend	25c	1-9	12-28	6% preferred (quar.)	37½c	7-31	7-10
Shawinigan Water & Power, com. (quar.)	120c	2-24	1-13	Trans-Lux Corp. (stock dividend)	5c	1-17	12-16	Yellow Transit Freight Lines, Inc. (Ind.)	10c	1-10	12-22
Sheep Creek Mines, Ltd. (s-a)	15c	1-15	12-30	Transamerica Corp. (quar.)	20c	1-31	12-29	Quarterly	10c	3-15	2-28
Sheraton Corp. of America (quar.)	15c	2-1	12-30	Transcontinental Gas Pipe Line, com. (quar.)	25c	2-1	1-13	Quarterly	10c	6-15	5-31
Sherwin-Williams Co. of Canada—				\$2.55 preferred (quar.)	63¾c	2-1	1-13	Quarterly	10c	9-15	8-31
Common (quar.)	125c	2-1	1-10	\$4.90 preferred (quar.)	\$1.22½	2-1	1-13	Yonkers Raceway (stock dividend)	10c	2-8	1-20
Shulton, Inc.				\$5.96 preferred (quar.)	\$1.49	2-1	1-13	Youngstown Steel Door Co. (quar.)	25c	1-16	12-31
(Stock dividends on the class A and				\$5.70 preferred (quar.)	\$1.42½	2-1	1-13				
class B)				\$5.60 preferred (quar.)	\$1.40	2-1	1-13	Zale Jewelry Co., common (quar.)	25c	1-10	12-9
Sierracin Corp. (special)	15c	1-16	12-7	Transportation Corp. of America—				Class B (stock dividend of one share for			
Sigma Mines, Ltd. (s-a)	17½c	1-16	12-30	Class A common (quar.)	7½c	1-20	12-30	each 21 shares of class B held)			
Simon Hardware (quar.)	5c	1-10	12-20	Trenton Trust Co., 5% pfd. (s-a)	\$1.40	2-1	1-16	Zeller's Ltd., common (quar.)	135c	2-1	1-3
Slater (N.) Ltd., \$2.12 preferred (quar.)	153c	1-13	12-23	True Temper Corp., 4½% pfd. (quar.)	\$1.12½	1-13	12-30	4½% preferred (quar.)	\$56¼c	2-1	1-3
Smith (J. Hungerford) Co. (quar.)	37½c	1-13	1-3	Twin City Rapid Transit, common	25c	1-9	12-22				
Smith (Howard) Paper Mills, Ltd. (quar.)	30c	1-31	12-30	208 South La Salle Street Corp. (quar.)							

The remaining 378 shares being offered are a portion of the holdings of a charitable trust. Rohm & Haas Co. will receive none of the proceeds of the sale of the shares.

BUSINESS—Rohm & Haas, with headquarters in Philadelphia, manufactures a wide variety of chemicals and plastics, of which acrylics constitute the most important single group.

CAPITALIZATION—Outstanding capitalization of the company consists of \$2,400,000 of 3½% serial notes; 61,539 shares of \$100 par value 4% cumulative preferred stock, series A; and 1,139,330 shares of \$20 par value common stock.—V. 192, p. 2064.

Rutland Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue—	\$283,975	\$380,985
Railway oper. expenses—	268,323	345,024
Net rev. from ry. oper.	\$15,652	\$35,961
Net rwy. oper. income—	3,430	*1,058
		*\$42,055
		\$371,188
		*\$363,115
		\$8,005

*Deficit.—V. 192, p. 2267.

Saber Boats, Inc.—Granted Hearing—

At the request of Saber Boats, Inc., formerly of Accokeek, Md., the Securities and Exchange Commission has scheduled a hearing for Jan. 16, 1961, on the question whether to vacate or make permanent the Nov. 25, 1960, order of the Commission which temporarily suspended a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by Saber Boats.

The Commission's suspension order asserted that Saber Boats' offering circular and related material used in the offering and sale of its stock were false and misleading in respect of various material facts. The offering was underwritten by Batten & Co. of Washington, D. C.—V. 192, p. 2267.

St. Louis Southwestern Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue—	\$5,160,654	\$4,871,585
Railway oper. expenses—	3,350,258	3,495,504
Net rev. from ry. oper.	\$1,810,436	\$1,376,081
Net rwy. oper. income—	708,467	615,590
		\$9,850,179
		\$4,938,677

—V. 192, p. 2267.

Savannah & Atlanta Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue—	\$337,761	\$314,483
Railway oper. expenses—	301,926	261,815
Net rev. from ry. oper.	\$35,835	\$52,668
Net rwy. oper. income—	*907	25,792
		\$374,617
		\$428,179

*Deficit.—V. 192, p. 2267.

Scott Paper Corp.—Affiliate Financing—

The first step in carrying out the financing program of Brunswick Pulp & Paper Co.'s \$35,000,000 expansion was completed on Jan. 5.

The company, located in Brunswick, Ga., will continue to be co-equally owned by Scott Paper Co., Chester, Pa., and The Mead Corp., Dayton, Ohio.

Brunswick's expansion is being financed by Mead and Scott each buying Jan. 5 100,000 additional shares of Brunswick capital stock with a par value of \$10,000,000; banks agreeing to lend Brunswick \$10,000,000; and an insurance company agreeing to lend \$29,778,000 to Brunswick, part of which will refinance an existing debt.

Mead paid \$10,000,000 cash for the additional Brunswick common stock it purchased.

Scott took up its subscription for the additional shares of Brunswick stock by selling to Brunswick 1,000,000 shares of capital stock of British Columbia Forest Products Limited in return for 100,000 shares of Brunswick common and \$5,530,000 in cash. British Columbia Forest Products owns and operates saw mills, a plywood mill and a veneer mill in British Columbia, and a bleached kraft pulp mill, with a daily rated capacity of 425 tons, located on Vancouver Island.

Brunswick's expansion program will increase its daily output of bleached sulphate pulp from 550 tons to 1,100 tons per day.

A new pulp-drying machine, which will be a part of the expanded facilities, will make it possible for Brunswick to manufacture bleached board for the first time in its history.—V. 192, p. 2372.

Seaboard Air Line RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	12,369,976	13,343,666
Railway operating exps.	9,977,199	10,421,963
Net rev. from ry. oper.	2,392,777	2,921,703
Net ry. oper. income—	1,088,931	1,342,906
		\$31,002,346
		\$35,078,862

—V. 192, p. 2267.

Seaboard Homes, Inc.—Common Stock Offered—Pursuant to a Dec. 29 offering circular, Richard Bruce & Co., Inc., of 80 Pine Street, New York 5, N. Y., publicly offered 100,000 shares of this firm's 10¢ par common stock at \$3 per share.

BUSINESS—The company is engaged in the manufacture, assembly and sale of homes and home components which are marketed under the name "Seaboard Homes." Until recently the company's sales were made almost exclusively direct to individuals; however, recently it has commenced to concentrate its sales efforts on sales to home builders and real estate developers. The homes and home components are manufactured at the company's plant in Cold Spring, N. Y., where many of the components are assembled. The company offers 20 basic home models, the exterior of which can be redesigned and the interiors rearranged to fit the requirements of the purchaser. Models offered by the company include ranch, split-level, two story, and the basic one-level home and range from the conservative Colonial-type home to the advanced contemporary style. The retail prices of the homes depend upon the model and the location.

PROCEEDS—The estimated proceeds to the company will be approximately \$235,000, after payment of Underwriter's commissions and expense allowances and expenses of the company estimated not to exceed \$7,500. It is expected that such proceeds will be utilized substantially in the order of priority listed, as follows:

(a) Approximately \$45,000 for the purchase, construction and equipping of a new plant and executive offices at Fishkill, N. Y.;

(b) Approximately \$155,000 for the purchase of raw materials inventory; and

(c) Approximately \$35,000, representing the balance of the proceeds for working capital, including promotional and advertising expenses.

The foregoing uses, of necessity, represent the needs of the company as now contemplated by the board of directors, and the board reserves the right, in the event of unforeseen circumstances, to apply the proceeds to such altered purposes as circumstances may require.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)..... Authorized Outstanding
900,000 shs. *301,500 shs.

* Excluding 25,000 shares of common stock to be issued upon exercise of the warrants granted to the underwriter.

—V. 192, p. 1916.

Search Investments Corp.—Files for Offering—

Search Investments Corp., 1620 Rand Tower, Minneapolis, Minn., filed a registration statement with the SEC on Jan. 4, 1961, covering 1,000,000 shares of common stock, to be offered for public sale at \$1 per share. No underwriting is involved.

The company was organized under Minnesota law in November, 1960, and is registered under the Investment Company Act of 1940 as a non-diversified closed-end investment company. The net proceeds from the stock sale together with \$100,000 which has already been paid into the company will be used as follows: \$20,000 for working

capital, to finance office space and salaries for one year; and \$1,074,000 for investments.

The company has outstanding 100,000 shares of common stock. Newell O. Gaesedeien is listed as President. The stock is owned primarily by incorporators and management officials. The stock will be sold through efforts of the company's officers and directors and the board will assume full responsibility for the entire management of the company and no outside investment counsel will be employed. The company "will confine its investments principally to common stocks or similar vehicles of equity capital."

Security Title & Guaranty Co., New York, N. Y.—Files With Securities and Exchange Commission—

The company on Dec. 28, 1960 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$5) to be offered at \$5.50 per share, without underwriting.

The proceeds are to be used for general corporate purposes.—V. 189, p. 2831.

Shell Development Co.—New Product—

Research engineers have developed an instrument that draws an "electronic profile" of the thickness of a well casing, indicating corrosion spots that could lead to oil leaks. The cost of fixing a leak in some wells may be from \$30,000 to \$60,000.

Designed by Shell Development Co. engineers, the instrument measures the precise thickness of the steel walls that line a well from top to bottom. Its gauge can spot a thinning in the wall 1/200ths of an inch deep, so "it can detect the bite of corrosion in time for corrective treatment," according to Thomas R. Schmidt, one of the designers of the tool.

Mr. Schmidt said the instrument is the first one capable of uncovering an attack of corrosion on the outside, or earth side, of the steel lining. Corrosion detectors now in use operate by "feel," consequently their probing is limited to the accessible inside walls of the casing.

The new instrument gauges the thickness of a casing by measuring the time it takes electromagnetic waves to move through the casing walls. A wave passes more quickly through a thin piece of steel than through a thick piece.

The waves are transmitted from a round sending coil which is small enough to fit into a well. As the coil is lowered down the hole, the waves travel in a loop from the coil out to the casing and back to a pick-up coil beneath the transmitter. Thus, as the coils are lowered down the hole, the instrument reports changes in wall thickness in terms of the fluctuations in the waves' travel time.

Electronic components send this information back to recording instruments on the surface. Here, a pen recorder follows the descent of the probe, drawing a profile of the casing's thickness from top to bottom. This record shows both the depth at which corrosion is occurring and the extent of its penetration.

Later, the instrument can be used to check the effectiveness of the treatments employed to stop the attack.

According to Mr. Schmidt, it will also help scientists understand more about the factors that cause corrosion in oil wells. "We need more knowledge about these factors, particularly on those that produce an attack from the earth surrounding the pipe," said the Shell scientist.

Southern Pacific Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Mos.—1959
Railway oper. revenue—	41,179,765	39,968,434
Railway oper. expenses—	33,583,135	34,551,392
Net rev. from ry. oper.	7,596,630	5,417,042
Net rwy. oper. income—	2,862,240	1,724,210
		\$44,385,625
		\$43,939,250

—V. 192, p. 2512.

Southern Railway Co.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	22,052,749	21,903,823
Railway operating exps.	14,756,647	14,566,497
Net rev. from ry. oper.	7,296,102	7,337,326
Net ry. oper. income—	3,440,210	3,430,621
		\$70,937,614
		\$77,381,896

—V. 193, p. 51.

Southern Realty & Utilities Corp.—Earnings—

Consolidated net sales of Southern Realty & Utilities Corp. for the company's first full year of operation, which ended Sept. 30, 1960, amounted to \$9,519,789, it was announced by Irving Kipnis, president.

Gross profits for the reported period were \$3,824,415 with net income after taxes amounting to \$1,522,269. Earnings per share on the 809,771 common shares outstanding were \$1.88.

The company has gross assets of \$25,383,226.

Southern Realty & Utilities Corp., founded in June, 1959, develops prime residential property and builds and operates water, sewerage and gas utilities systems in Florida. The firm's stock is traded on the American Stock Exchange.—V. 191, p. 2684.

Southwest Gas Corp.—Common Stock Offered—Pursuant to a Jan. 4 prospectus, an underwriting group headed by Eastman Dillon, Union Securities & Co. publicly offered 150,000 shares of this firm's \$1 par common stock.

BUSINESS—The company was incorporated in California on March 10, 1931 and is a public utility engaged in the sale and distribution of natural gas for domestic, commercial, agricultural and industrial uses in parts of California, Nevada and Arizona.

The principal office of the company is located at 2011 Las Vegas Boulevard South, Las Vegas, Nevada.

PROCEEDS—It is estimated that the net proceeds to be received by the company from the sale of the common stock will be approximately \$1,795,750 after deducting expenses payable by the company estimated at \$23,000. These proceeds will be applied to discharge \$1,100,000 of the company's short-term indebtedness incurred in interim financing of construction, with the balance being added to working capital.

UNDERWRITERS—The underwriters named below, for whom Eastman Dillon, Union Securities & Co. is acting as representative, have severally made a firm commitment, subject to certain conditions precedent, to purchase from the company the respective numbers of shares of common stock set forth below. The nature of the commitment is such that if any of the securities offered hereby are purchased, all will be purchased. Reference is made to the underwriting agreement filed as an exhibit to the registration statement.

	Shares
Eastman Dillon, Union Securities & Co.	40,000
Dcan Witter & Co.	25,000
William R. Staats & Co.	20,000
Bateman, Eichler & Co.	17,500
Crutenden, Podesta & Co.	12,500
First California Co. (Inc.)	12,500
Lester, Ryons & Co.	12,500
Brush, Sloumbe & Co. Inc.	10,000

—V. 192, p. 1916.

Spokane International RR.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$246,589	\$263,178
Railway operating exps.	148,593	181,039
Net rev. from ry. oper.	\$97,996	\$82,139
Net ry. oper. income—	49,795	*932
		\$1,310,162
		\$1,406,539

*Deficit.—V. 192, p. 2268.

Spokane, Portland & Seattle Ry.—Earnings—

Period End. Nov. 30—	1960—Month—1959	1960—11 Months—1959
Railway oper. revenue—	\$2,472,863	\$2,724,422
Railway operating exps.	1,939,947	2,214,493
Net rev. from ry. oper.	\$532,916	\$509,929
Net ry. oper. income—	192,556	669,000
		\$6,845,193
		\$8,220,524

—V. 192, p. 2268.

Standard Financial Corp.—Private Placement—This corporation, as a result of private financing through a group of insurance companies, on Jan. 4 reached \$100 million in resources. Theodore H. Silbert, President, announced. Mr. Silbert pointed out that the company started with only \$1,000 in 1932. The new financing was a private sale to five insurance companies of a 15-year, \$3.5 million issue of subordinated notes. Glore, Forgan & Co. assisted in the transaction. The insurance companies were headed by New York Life Insurance Co. and John Hancock Mutual Life Insurance Company.

In June, 1960, the corporation privately placed a five-year issue of \$7 million in senior notes and \$3 million in subordinated notes with a group of life insurance companies. This transaction was also arranged by Glore, Forgan & Co.

Standard Financial Corp. is one of the nation's leading finance, factoring and commercial installment banking companies with headquarters in New York City and offices in Los Angeles, Dallas, Philadelphia and Elmira, N. Y. The company's finance volume is currently at a rate of one-third billion dollars. The company's stock is listed on the New York Stock Exchange.—V. 192, p. 2268.

Statmaster Corp.—Securities Offered—Pursuant to a Jan. 3 offering circular, Blaha & Co., Inc., 29-28—41st Ave., Long Island City 1, N. Y., publicly offered at \$100 per unit, 2,500 units of this firm's securities. Each unit consisted of 50 shares of 10¢ par common stock and \$50 of 6½% convertible subordinated debentures, due Jan. 12, 1966.

BUSINESS—Statmaster Corp. was incorporated under the laws of the State of New York on July 20, 1955, and on Nov. 24, 1958 was qualified to do business in the State of Florida. Since July 1, 1959 the company's main executive offices, sales office, warehousing and shop facilities have been located at 3552 East 10th Court, Hialeah, Fla.

The company is engaged in the designing, engineering, fabrication, sale and installation of a self-contained camera and darkroom combination which is marketed under the trade name "Statmaster." The "Statmaster" combines the functions of a photocopy machine, a reproduction process camera, and a photographic enlarger within a single unit.

Principally, the company sells its products to advertising artists and agencies, typographers, lithographers, engravers, printers, publishers, designers, commercial photographers, utility companies, department stores and industrial firms with in-plant art departments. Sales thus far have been made in 21 states, and in Canada. The company also sells photographic paper and chemicals which are manufactured for the company, and packaged under the "Statmaster" label. The company provides instruction in all phases of commercial photography to the users of its units, and maintains a staff of trained photographers for this purpose.

PROCEEDS—In the event that all the units of debentures and common stock are sold, the estimated proceeds to the company will be approximately \$198,750 after payment of the underwriter's commission and expenses. It is anticipated that such proceeds will be utilized substantially as follows, in order of priority, as listed:

- Approximately \$15,000 for expenses of the offering;
- \$20,000 for increasing inventory of raw and fabricated materials;
- \$25,000 for advertising and sales promotion;
- \$25,000 for increasing inventory of paper, film, and chemicals;
- \$40,000 to establish a leasing program;
- \$20,000 for establishing dealerships;
- \$33,000 for retiring bank loans and accrued expenses;
- \$20,750 for additional working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6½% convertible subord. debts. due Jan. 12, 1966	\$125,000	\$125,000
Common stock, (par 10 cents)	1,000,000 shs.	*250,000 shs.

*This figure does not include 135,000 shares of common stock to be issued as and if the holders of warrants exercise their rights to purchase common stock, nor does it include 62,500 shares of common stock reserved for issuance upon conversion of the debentures.—V. 192, p. 2372.

(May) Stern & Co.—Partial Redemption—

The company has called for redemption on Jan. 31, next, through operation of the sinking fund, 262 shares of its 5% cumulative preferred stock at \$50 per share, plus accrued dividends of 32 cents per share. Payment will be made at the Mellon National Bank & Trust Co., Pittsburgh, Pa.

Storer Broadcasting Co.—Files for Secondary—

This company, of 1177 Kane Concourse, Miami Beach, Fla., filed a registration statement with the SEC on Dec. 30 covering 263,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof through an underwriting group headed by Reynolds & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The offering is scheduled for early February.

The company owns and operates directly or through subsidiaries five television broadcast stations, seven standard radio broadcast stations, and six frequency modulation radio broadcast stations; and it also publishes a daily newspaper in Miami Beach, Fla., through a subsidiary and owns a majority of the voting stock of The Standard Tube Co., manufacturer of steel tubing and other tubular products. The company now has outstanding 975,060 shares of common stock. President and Board Chairman, owns 1,086,340 shares (72.38%) of the class B stock; and the Storer family, including the President's brother-in-law and sister (Mr. and Mrs. J. Harold Ryan), and certain trusts, own 99.67% of the class B stock outstanding. All of the 263,000 common shares being sold are shares into which a like number of class B shares will be converted. George B. Storer proposes to sell 160,000 shares; The Detroit Bank and Trust Co., as trustee under agreements with George B. Storer, 50,000; and the Ryans, 50,000. Ryan is Senior Vice-President of the company.—V. 190, p. 1228.

Swingline, Inc.—Appointment—

Eankers Trust Company has been appointed registrar for the class A and class B stocks of the corporation.—V. 192, p. 2657.

Swiss Chalet, Inc.—Files for Offering—

Swiss Chalet, Inc., of 105 De Diego Avenue, San Juan, Puerto Rico, filed a registration statement with the SEC on Jan. 4, 1961, covering 115,000 shares of 70¢ cumulative first preferred stock, \$9 par, and 115,000 shares of common stock, to be offered for public sale in units at \$10 per unit. Each unit will consist of one share of preferred and one share of common. The offering is to be made through P. W. Brooks & Co., Inc. and Compania Financiera de Inversiones, Inc., of San Juan. The underwriters will receive a \$1 per unit commission and will purchase for \$450, five-year warrants to purchase 45,000 common shares at \$1.75 per share.

The company operates the Swiss Chalet Restaurant which occupies a modern air-conditioned building on De Diego Avenue in San Juan. According to the prospectus the current financing program is designed to provide primarily for the construction and furnishing of a seven-story hotel adjacent to the restaurant. The hotel, now under construction and to be known as the Hotel Pierre, will have 132 air-conditioned rooms, together with supporting facilities including lobby, cocktail

lounge, swimming pool, and tourist shops. It will cater to both the tourist and business trades. The net proceeds from the sale of lands and a first mortgage loan of up to \$1,150,000 will be used as follows: (a) \$470,570 to payment of interim financing loans from Rexach Construction Company, Inc. which has been applied to the redemption of the company's 10% preferred stock, payment of outstanding mortgages on its properties, payment of architects' fees for design of the hotel and acquisition of additional land for the hotel site, (b) \$1,408,000 to cost of construction, architects' fees for supervision during construction and furniture and equipment for the hotel, including payment of interim financing loans to be obtained from The First National City Bank of New York for such purposes, (c) \$80,000 to cost of modifications to present restaurant facilities to adapt them to the requirements of the hotel, and (d) the balance to payment of pre-opening and other expenses incident to commencement of hotel operations and for working capital.

In addition to indebtedness, the company has outstanding 300,000 shares of common stock, of which Pierre U. Greber, President, John Lohner, Vice-President, Klaus Gygax, Vice-President, and Pierre F. Lohner, Treasurer, own 75,000 shares each.

Syntex Corp.—Files for Secondary—

The corporation, of Panama, Republic of Panama, filed a registration statement with the SEC on Jan. 3, 1961, covering 7,389 shares of \$100 par preferred stock and 98,890 shares of common stock (of which latter 73,890 are reserved for issuance upon conversion of preferred stock). According to the prospectus, nine holders of 3,584 preferred shares will convert same into 35,480 common shares and offer the latter for public sale. One of such preferred holders is E. F. Hutton & Co., which owns 1,196 preferred shares (plus 3,040 common shares). An additional 25,000 common shares are to be sold by The Value Line Fund, Inc., and two affiliated companies (who will retain 6,500 common shares). This accounts for all the 60,840 common shares to be offered for public sale, the offering to be made from time to time on the American Stock Exchange at prices prevailing at the time of sale less brokerage commissions.

The company and its subsidiaries are engaged in the pharmaceutical business, principally in the production and sale of steroid hormone products and in research related to development of such products. It has outstanding 7,389 preferred shares and 1,398,840 common shares. George Rosenkranz is listed as President. The principal common stockholder is Allen & Co., which owns 28% of the outstanding shares. Management officials own 47.4% of the outstanding preferred and 3.2% of the outstanding common.—V. 192, p. 1653.

Techni Electronics, Inc.—Appointment—

Irving Trust Company has been appointed registrar of the common stock of the corporation.—V. 192, p. 2372.

Tennessee Central Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$346,885	\$360,320	\$3,809,431	\$3,821,437
Railway operating exps.	275,757	260,803	2,901,288	2,832,499
Net rev. from ry. oper.	\$71,128	\$99,517	\$908,143	\$988,938
Net ry. oper. income...	1,443	27,998	147,931	276,296

—V. 192, p. 2269.

Tennessee Gas Transmission Co.—New Plant—

The Houston company will build a multimillion-dollar petrochemical plant on its Houston Ship Channel property. This was disclosed on Jan. 2 as Tennessee Gas in Houston and Cary Chemicals, Inc., in East Brunswick, N. J., jointly announced a long-term production and marketing association.

At the same time Cary announced plans for the expansion of its vinyl polymer, compounding and calendaring facilities, as part of a program to make it one of the largest fully-integrated producers of vinyl products.

J. J. King, Senior Vice-President in charge of the project for Tennessee Gas, and G. F. Blasius, President of Cary, outlined the arrangement between the firms. Cary will continue as an independent, publicly-owned corporation in which Tennessee Gas will have a substantial interest, they stated. This will greatly strengthen Cary's overall financial position.

The diversification of Tennessee Gas into petrochemicals, and Cary's expansion program, will be closely integrated. Tennessee Gas is one of the nation's principal handlers of natural gas and light hydrocarbons, while Cary is one of its largest manufacturers and marketers of polyvinyl chloride-based plastics and related materials. These products have a wide variety of uses in industry, business and the home.

The Tennessee Gas plant, in which Cary is expected to have an equity participation, will be started in 1961 with completion scheduled for 1962, Mr. King said. It will be the first development on the company's 794-acre site on the Houston Ship Channel west of the Shell refinery, acquired in 1959 from Mrs. Audrey Jones Beck, niece of the late Jesse H. Jones.—V. 192, p. 2373.

Texas Gas Transmission Corp.—Proposes Offering—

This corporation, of 416 West Third Street, Owensboro, Ky., filed a registration statement with the SEC on Dec. 30 covering 300,000 shares of common stock, to be offered for public sale through underwriters headed by Dillon, Read & Co., Inc. The initial public offering price will be related to the current market at the time of the offering, and the terms of the underwriting will be supplied by amendment.

The company owns and operates an interstate pipeline system in Louisiana, Arkansas, Mississippi, Tennessee, Kentucky, Illinois, Indiana and Ohio. A wholly-owned subsidiary is engaged in the exploration for and the production of natural gas and oil, primarily in the Louisiana and Texas Gulf Coast area, and has a 50% interest in an extraction plant near Eunice, La. Net proceeds of the sale of additional stock will be used by the company to defray, in part, the estimated cost (\$27,000,000) of its 1961 expansion and construction program. Of such amount, \$17,000,000 represents the estimated cost of new facilities to meet the projected requirements of certain customers for the winter heating season of 1961-62; and the balance represents the estimated cost of the company's new general office building in Owensboro (\$4,500,000), of expenditures in expanding its underground storage facilities (\$3,900,000), and for normal additions to pipeline system (\$1,600,000).

The public offering is scheduled for Feb. 8.

In addition to various indebtedness, and preferred stock, the company now has outstanding 2,958,581 shares of common stock. The prospectus lists Henry L. Hillman as Board Chairman and W. M. Elmer as President. Of the outstanding common stock, 25.6% is owned by J. H. Hillman & Sons Company, of Pittsburgh, which is directly or indirectly controlled by Henry L. Hillman and other members of the Hillman family.—V. 192, p. 1916.

Texas Mexican Ry.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$290,197	\$249,296	\$3,075,291	\$3,325,510
Railway operating exps.	251,915	210,573	2,289,201	2,415,375
Net rev. from ry. oper.	\$38,282	\$38,723	\$786,090	\$910,135
Net ry. oper. income...	*2,868	*6,176	112,357	132,113

*Deficit.—V. 192, p. 2269.

Texas & New Orleans RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$10,585,622	\$10,718,858	\$120,770,381	\$128,666,669
Railway operating exps.	8,297,168	8,780,292	92,548,987	97,198,205
Net rev. from ry. oper.	2,288,454	1,938,566	28,221,394	31,468,464
Net ry. oper. income...	215,277	226,062	4,284,506	6,751,346

—V. 192, p. 2269.

Textron Inc.—Subsidiary Acquires—

Textron Pharmaceuticals, Inc., a five-months-old subsidiary of Textron Inc., announced on Jan. 5 the acquisition of Tilden Co., the oldest ethical drug manufacturing firm in America.

The 137-year-old firm was founded by Elam Tilden in 1824, four years before the first U. S. railroad and 23 years before the formation

of the American Medical Association. The Tilden Company perfected the fluid extract process, was the first to sugar coat pills, printed the first U. S. Materia Medica (a compilation and description of the best known remedies of the day), and developed the first gelatin-coated pill.

Robert E. Grant, President of Textron Pharmaceuticals, Inc., stated that Tilden, with its fine name and historic background, will provide an excellent base for future Textron growth in the ethical drug field. Textron Pharmaceuticals plans to make a substantial investment in Tilden directed towards the introduction of new products and the expansion of its distribution system, Mr. Grant said.

The company, located in New Lebanon, N. Y., produces a line of ethical drugs (sold by prescription only) including items for hypertension and upper respiratory disorders.

Textron Pharmaceuticals, Inc. was formed in August to engage in the ethical and proprietary drug fields. At that time it was announced that the new company would follow a program of growth through acquisition and through development from within.

Mr. Grant stated that preliminary negotiations are currently underway, aimed towards the acquisition of additional companies and products in the drug field.

Textron Inc. is a multi-industry company with manufacturing divisions in five basic fields: automotive, with 18% of total sales; consumer, 22%; defense, 22%; industrial, 21% and textile, 17%.—V. 192, p. 2269.

Thompson Ramo Wooldridge Inc.—To Acquire—

Thompson Ramo Wooldridge, Inc., moved on Dec. 30 to acquire Radio Condenser Co. of Camden, N. J.

A producer of variable condensers, Radio Condenser also provides radio tuning devices for the commercial and electronic fields, and special purpose precision-type capacitors used in military communications equipment. The company employs about 2,000 in plants and laboratories in Camden, Watseka and Hoopeston, Ill., and Thornwood, N. Y., and operates a Canadian subsidiary, Radio Condenser Co., Ltd., at East Toronto, Ontario.

TRW President Dean E. Wooldridge said the company has obtained an option to acquire more than 90% of Radio Condenser's common shares on the basis of 2374 of a TRW common share for each share of Radio Condenser.

The option agreement, signed by TRW and 11 principal shareholders of Radio Condenser, provides that, subject to a registration statement to be filed with the Securities and Exchange Commission becoming effective, TRW will make the exchange offer to all holders of Radio Condenser shares. The entire transaction would involve the acquisition by TRW of all of Radio Condenser's 435,815 outstanding shares in exchange for an aggregate of 103,463 TRW shares.

Dr. Wooldridge said the acquisition would add a completely new product line to TRW's Electronic Components Group. Headed by TRW Vice President Warren B. Hayes, with headquarters at Canoga Park, Calif., the TRW Electronic Components Group is a producer of ceramic and mylar film capacitors and intermediate frequency transformers, and also supplies a variety of other electronic components.

Thompson Ramo Wooldridge Inc. has 27,000 employees engaged in research, development and production of precision parts and systems in the electronics, missiles, space, aircraft and automotive fields. Sales for 1960 are expected to be approximately \$420 million.—V. 192, p. 747.

Time Finance Corp.—Proposes Debenture Offering—

This corporation, of 42 West Broadway, Salt Lake City, Utah, filed a registration statement with the SEC on Dec. 30, 1960, covering of \$1,000,000 of 6% convertible subordinated debentures due Jan. 1, 1976 (and 150,000 underlying common shares) to be offered for public sale at 100% of principal amount, on a best efforts basis, through a group of underwriters headed by Whitney & Co., who will receive a 12% selling commission. The debentures will be convertible at prices ranging from \$7.50 per share in January, 1961 to \$15 per share in January, 1970.

The company and its subsidiaries conduct an industrial loan, small loan, accounts receivable financing and retail sales financing business. The net proceeds from the debenture sale will be used as follows: \$66,550 to increase volume of accounts receivable financing; \$24,145 to increase volume of direct industrial loans and dealer contracts; \$24,145 to increase volume of small loans; and \$700,000 for the reduction of notes payable.

In addition to certain indebtedness and preferred stock, the company has outstanding 104,731 shares of common stock, of which Harold C. Kimball, President, and his wife, own 81,495 shares, Whitney & Co. owns 10,740 shares, and management officials as a group own 82,051 shares.—V. 192, p. 1039.

Union Pacific RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$42,319,096	\$41,019,932	\$454,124,101	\$471,674,500
Railway operating exps.	29,245,033	29,905,714	329,889,130	347,712,419
Net rev. from ry. oper.	13,074,063	11,114,218	124,234,971	123,962,081
Net ry. oper. income...	3,842,100	3,304,367	30,245,572	34,351,354

—V. 192, p. 2269.

United Air Lines—Exchange Offer Extended—

The offer of United Air Lines to exchange its common stock for Capital Airlines 4 1/4% convertible subordinated debentures due July 1, 1976, as part of a merger proposal has been extended from Dec. 31, 1960, to Jan. 28, 1961, according to Curtis Barkes, United's senior Vice-President—finance and property.

United has offered 20 shares of its common stock for each \$1,000 debenture of Capital. As a result of a 3% stock dividend paid by United on Dec. 15, the offer becomes 20.6 shares of United for each \$1,000 Capital debenture. The offer also includes payment of interest to the effective date of the merger.

The merger agreement provides that United may abandon the merger if at least 85% of the debentures are not exchanged for stock. Currently 31% have been deposited with the First National City Trust Co., Exchange Agent, 22 William St., New York City.—V. 192, p. 2373.

United Boatbuilders, Inc.—Files for Offering—

United Boatbuilders, Inc., 9th and Harris, Bellingham, Wash., filed a registration statement with the SEC on Jan. 3 covering 100,000 shares of common stock, to be offered for public sale through a group of underwriters headed by Birr & Co., Inc. and Marron, Sloss & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The company will sell to the principal underwriters for \$1,000, five-year options to purchase 10,000 common shares, exercisable at 110% of the public offering price.

The offering is expected in early March.

The company is engaged in the business of manufacturing and selling fiberglass boats, of both inboard and outboard motor types, under the trade name "Uniflite." The \$400,000 net proceeds from the stock sale will be used primarily to improve its working capital position. Initially, \$168,000 will be applied to retire existing short-term indebtedness and \$45,000 for expansion of the production area of the company's present plant. The balance will be added to the general funds and will be available for inventory and accounts receivable, payment of expenses in expanding sales program into additional territories, and payment of research and development costs.

Pursuant to a recapitalization on Dec. 19, 1960, the company's 8,000 common shares then outstanding were reclassified and split on a 5-for-1 basis into 40,000 common shares. The company also has certain indebtedness outstanding. Of the outstanding stock, Arthur M. Nordvedt, president, owns 10,000 shares; John L. Thomas owns 5,000 shares and management officials as a group own 18,755 shares.

United States Shell Homes, Inc.—Appointment—

The First National City Bank of New York has been appointed transfer agent for 275,000 shares of the \$1 par value common stock of the corporation.—V. 192, p. 2658.

Vapor Heating Corp.—Shares in Exchange Offer—

This corporation, of 80 East Jackson Blvd., Chicago, filed a registration statement with the SEC on Dec. 29, 1960, covering 211,534 outstanding shares of common stock. This stock is owned by American Manufacturing Co., Inc., having been acquired upon the merger of

Safety Industries, Inc., into American on Jan. 22, 1960. American proposes to offer the Vapor shares in exchange for the issued and outstanding shares of common and class A stock of American, the rates of exchange to be supplied by amendment. Vapor now has outstanding 741,482 shares of common stock; and the 211,534 shares, the subject of this exchange offer, constitute all of American's holdings.

Vitro Corp. of America—Agreement—

Vitro has purchased all minority interest in its chemical subsidiary held by Pechiney, French industrial chemical leader. This was announced recently by William B. Hall, President of Vitro Chemical Co., now a fully owned subsidiary.

In addition to purchasing all stock and notes held by Pechiney, Vitro has entered into a new royalty agreement. It will run until Dec. 31, 1974, and gives Vitro exclusive United States and Canadian rights to all present and future Pechiney process and product patents involving rare earth chemicals, metals, alloys, and related compounds. It also provides for a mutual exchange of "know-how" in the field between Vitro and Pechiney during the same period through 1974. Such products as thorium, scandium, yttrium, hafnium and zirconium compounds are also included.

Vitro Chemical Co. has manufacturing operations at Chattanooga, Tenn., and Salt Lake City, Utah. It produces inorganic chemical products for industry and uranium concentrates for the Atomic Energy Commission. Industrial products include rare earth and other inorganic chemicals, metals and alloys with special emphasis on glass polishing, ceramic, missile/space, metal finishing and electronic outlets.

The company was formed in 1959 by the merger of Vitro Uranium Co., Salt Lake City, and Heavy Minerals Co., Chattanooga. While the Salt Lake City operations were wholly owned by Vitro Corp., its partial ownership of Heavy Minerals Co. dates back to 1956. Pechiney originally owned 20% of Heavy Minerals Co. while the Crane Co. owned 80%. In 1956, Vitro purchased half the Crane interest and in 1959 purchased the remaining Crane 40% ownership. With the formation of Vitro Chemical Co., Vitro Corp.'s equity interest amounted to 91.6% with Pechiney owning the remaining 8.4%.—V. 193, p. 52.

(Jim) Walter Corp.—Capitalization—

Stockholders of the corporation took action in Tampa, Fla., on Jan. 3 to simplify the capitalization of the company. They approved the recommendation of the board of directors to call for surrender all A warrants, A warrant options, B warrants and FR B warrants presently outstanding. In addition, first founder's convertible 15-year 7% bonds presently outstanding were called for redemption.

The action of the stockholders means that under the terms of the respective securities, holders have until Feb. 24, 1961, to exercise the warrants and warrant options or to convert the bonds. Thereafter, the company will redeem A warrants at \$1.10 each, B warrants, FR B warrants and A warrant options at one cent each. The 7% bonds will be redeemable at face amount plus accrued interest.

The corporation, operating branches in 111 cities, is the nation's largest builder of shell homes.—V. 193, p. 52.

(Del E.) Webb Corp.—Appointments—

Bankers Trust Co. has been appointed co-registrar and co-paying agent for \$8,000,000. Principal amount 6 1/2% convertible subordinated debentures due Dec. 1, 1975 of the corporation.—V. 192, p. 2658.

(H. R.) Weissberg Corp.—Appointments—

The Chase Manhattan Bank has been appointed transfer agent, exchange agent and dividend disbursing agent of the class A common \$1 par and class B common \$1 par stocks of the corporation.—V. 192, p. 1862.

Western Pacific RR. Co.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$4,000,805	\$3,972,655	\$48,312,691	\$49,072,637
Railway operating exps.	3,297,909	3,518,057	38,376,141	37,656,992
Net rev. from ry. oper.	\$702,896	\$454,598	\$9,936,550	\$11,416,545
Net ry. oper. income...	320,744	223,819	4,827,573	5,669,159

—V. 192, p. 2270.

(Lee) Wilson Engineering Co., Inc.—Files for Second'y

This company, of 20005 Lake Road, Rocky River, Ohio, on Dec. 30 filed a registration statement with the SEC seeking registration of 67,500 outstanding common shares. These shares represent part of the 210,000 shares owned by Margaret S. Wilson, the wife of Lee Wilson, Board Chairman; and she proposes to offer the 67,500 shares for public sale through Prescott, Shepard & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company produces equipment for treating flat rolled steel and rod and wire in a variety of ways, including chemical change through gas alloying and physical change through thermal treating. Its newly developed open coil process is said to make commercially available for the first time a method of changing the chemical composition of flat rolled steel. Of the 450,000 outstanding shares, 30,000 are owned by Lee Wilson and 240,000 shares are held by him as voting trustee (including the 210,000 owned beneficially by Mrs. Wilson). An additional 210,000 shares are held by trustees for the benefit of Nanceylee Wilson Malm.

Wisconsin Central RR.—Earnings—

Period End. Nov. 30—	1960—Month—	1959—Month—	1960—11 Months—	1959—11 Months—
Railway oper. revenue...	\$2,246,391	\$2,401,348	\$30,109,141	\$29,680,748
Railway operating exps.	2,201,359	2,095,283	24,571,762	24,554,929
Net rev. from ry. oper.	\$45,032	\$306,065	\$5,537,379	\$5,125,819
Net ry. oper. income...	*423,692	*121,127	833,428	806,943

*Deficit.—V. 192, p. 2270.

Wometco Enterprises, Inc.—Files for Secondary—

Wometco, of 306 North Miami Ave., Miami, Fla., filed a registration statement with the SEC on Dec. 30, 1960, covering 18,591 shares of class A common stock; 19,155 shares each of class B, series B, C and D common; and 23,944 shares of class B, series E common. All five series of stock are now outstanding and are to be offered for sale by Lee Higginson Corp. and A. C. Allen & Co., Inc., except that 15,000 shares of class B common, series E, are being reserved for sale to company employees. None of the proceeds of the stock sale will be payable to the company unless the average price per share received by the selling stockholders, less 7% thereof, exceeds \$10, in which case the company is to receive 75% of the excess.

The offering is expected in early March.

The company owns and operates television station WTVJ in Miami and television station WLOS-TV and FM and AM radio station WLOS in Asheville, N. C. It owns 47 1/2% of the outstanding common and 60% of the outstanding preferred stock of the corporation which owns and operates television station WFGA in Jacksonville, Fla., and it recently signed a contract for the acquisition (subject to conditions) of Station KVOS-TV in Bellingham, Wash. It also operates a chain of 23 motion picture theaters, sells soft drinks, cigarettes and confectionery through the medium of vending machines in a variety of public locations, sells confectionery merchandise through its own and to other theatres, and now owns a 91% interest in and operates the Seagrass in Miami. It also recently acquired a franchise to bottle and sell Pepsi-Cola in the Bahamas.

According to the prospectus, the company has outstanding, in addition to certain indebtedness, 399,848 shares of class A common and 607,909 shares of class B common (of five series). Mitchell Wolfson, president, and other members of the Wolfson family are listed as the principal holders of these securities. The shares being registered were issued in connection with an agreement made with the two underwriting firms as an incident to the company's acquisition of outstanding stock of Marine Exhibition Corp., the Seagrass company. A portion of such shares were resold privately to Wolfson and others.—V. 191, p. 2566.

Leukemia, a cancer of the blood-producing system, is responsible for half the annual cancer toll of 4,000 children aged 1 to 14, but new records show it is an even graver menace to adults.

This loss of life among children has often led the public to think of leukemia — for which there is no cure at present — as a child's disease.

"However," the American Cancer Society reports, "leukemia took the lives of about 9,000 adults last year. And the leukemia death rate among adults is going up while in the last few years it has leveled off in children."

Because of its toll of lives among children and its increasing threat to adults, the American Cancer Society has stepped up the research attack on leukemia. Current grants by the Society for leukemia research total more than \$550,000. The grants support about 40 projects covering all aspects of the disease.

Probing Viruses

However, the Society says, this cannot be considered its total investment in leukemia research. At present the Society is supporting some 60 projects in the field of viruses at a cost of some \$1,600,000. This research may contribute to the ultimate solution of the problem since there is evidence that leukemia may be virus-caused.

The Society reports that the leukemia rate among males of all ages has increased from 2.5 in 1930 to 7.5 in 1950. The increase among females has been from 1.8 to 4.5 in the same period. The rate has been greater since 1940 than in the early 30s. It also has increased in the 50s.

DRUG COMPOUNDS TEST
Research in drugs that slow down tumor growth is a major undertaking. About 100 new compounds are being tested in the laboratory. Some are being tested in the clinic. The hope is to find a drug that will slow down the growth of the tumor and give the patient more time to live.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Maricopa County, Tempe Union High School District No. 213 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Jan. 9 for the purchase of \$450,000 general obligation school bonds. Dated Jan. 1, 1961. Due on July 1 from 1962 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

ARKANSAS

Pulaski County, Cty. Special Sch. Dist. (P. O. Little Rock), Ark.

Bond Offering—E. F. Dunn, County Superintendent of Schools, will receive sealed bids until 10 a.m. (CST) on Jan. 17 for the purchase of \$1,500,000 school bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1974 incl. Principal and interest (J-D) payable at the Commercial National Bank, in Little Rock.

CALIFORNIA

Arcohe Union School District, Sacramento County, California

Bond Offering—Betty L. George, County Clerk, will receive sealed bids at her office in Sacramento, until 10 a.m. (PST) on Jan. 11 for the purchase of \$24,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1986 incl. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Atwater School District, Merced County, California

Bond Sale—The \$78,000 school bonds offered on Dec. 13—v. 192, p. 2375—were awarded to the Union Safe Bank, of Stockton.

Castro Valley School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Jan. 24 for the purchase of \$205,000 school series A bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Contra Costa County Water Dist. (P. O. 2020 Railroad Ave., Pittsburg), Calif.

Bond Offering—Eleanor Banducci, District Secretary, will receive sealed bids until 11 a.m. (PST) on Jan. 18 for the purchase of \$12,840,000 general obligation water improvement district No. 1 bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1996 inclusive. Callable as of Feb. 1, 1987. Principal and interest (F-A) payable at any bank or trust company designated by the successful bidder. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hayward School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Jan. 24 for the purchase of \$204,000 1958 school series G bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1986 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality ap-

proved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

La Puente Union High School Dist., Los Angeles County, California

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 24 for the purchase of \$485,000 school building election 1957, series H bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1986 incl. Principal and interest (F-A) payable at the County Treasurer's office.

Merced City School District, Calif.

Bond Sale—The \$400,000 school 1961 bonds offered on Dec. 13—v. 192, p. 2271—were awarded to The California Bank, of Los Angeles.

Newark School District, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Jan. 17 for the purchase of \$157,000 1960 school, series B bonds. Dated Jan. 15, 1961. Due on Jan. 15 from 1962 to 1986 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ontario, Calif.

Bond Offering—Anna E. Topliff, City Clerk, will receive sealed bids until 7 p.m. (PST) on Jan. 17 for the purchase of \$125,000 fire protection, election 1956, series 3 bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Orange Unified School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Jan. 17 for the purchase of \$715,000 school election 1960, series A bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1977 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Pleasant Valley School District, Ventura County, California

Bond Sale—The \$230,000 school building, election 1960, series B bonds offered on Dec. 27—v. 192, p. 2375—were awarded to The Security-First National Bank, of Los Angeles.

San Diego, California

Bond Offering—Phillip Acker, City Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 24 for the purchase of \$5,000,000 waterworks revenue bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1991 incl.

Valley Oaks Union School Dist., Ventura County, California

Bond Sale—The \$285,000 election 1960, series B bonds offered on Dec. 27—v. 192, p. 2660—were awarded to The Bank of America N. T. & S. A., of San Francisco.

Warm Springs School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Jan. 17 for the purchase of \$78,000 school bonds. Dated April 15, 1956. Due on April 15 from 1969 to 1981 inclusive. Principal and interest (A-O)

payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

GEORGIA

Fulton County (P. O. Atlanta), Ga.

Bond Sale—Public offering of \$14,525,000 3¼% traffic improvement bonds due 1962-1987 was made on Jan. 5 by a group headed by The Chase Manhattan Bank; The First National City Bank of New York and Trust Company of Georgia. The bonds are priced to yield 1.50% to 3.45%. The group bid 99.51399% for the issue at competitive sale, an annual net interest cost of 3.281518% to the County.

The bonds, the balance of an authorized issue of \$35,000,000, constitute direct general obligations of Fulton County, payable from the levy of an ad valorem tax upon all taxable property, including real property, within Fulton County without limit as to rate or amount.

Included among others in the underwriting group are:

Smith, Barney & Co.; Harris Trust and Savings Bank; Blyth & Co., Inc.; The Northern Trust Company; Phelps, Fenn & Co.; Equitable Securities Corporation; Continental Illinois National Bank and Trust Company, of Chicago; White, Weld & Co.; The Robinson-Humphrey Company, Inc.

First National Bank of Atlanta; The Philadelphia National Bank; The First National Bank of Memphis; First of Michigan Corporation; The Johnson, Lane, Space Corporation; Braun, Bosworth & Co. Incorporated; Dick & Merle-Smith; A. G. Becker & Co. Incorporated; Roosevelt & Cross Incorporated; Wachovia Bank and Trust Company.

Fitzpatrick, Sullivan & Co.; J. A. Hogle & Co.; The Citizens and Southern National Bank, Atlanta; Robert Winthrop & Co.; Wells & Christensen Incorporated; City National Bank & Trust Co., Kansas City, Mo.; Interstate Securities Corporation; Winslow, Cohu & Stetson Incorporated; Lyons & Shafto Incorporated; C. F. Childs and Company Incorporated; Green, Ellis & Anderson.

Mercantile-Safe Deposit and Trust Company, Baltimore; Clement A. Evans & Company Incorporated; Byrd Brothers; Cunningham, Schmertz & Co., Inc.; The National City Bank of Cleveland; Dempsey-Tegeler & Co.; Frantz Hutchinson & Co.; Newman, Brown & Co., Inc.; H. V. Sattley & Co., Inc.; J. H. Hilsman & Co., Inc.; Varnedoe, Chisholm & Co. Incorporated; Howard C. Traywick & Company, Inc.; Mid-South Securities Co., Nashville; Norris & Hirschberg, Inc.; J. W. Tindall & Company.

IDAHO

College of Idaho (P. O. Caldwell), Idaho

Bond Offering—J. R. Simplot, Chairman of the Board of Trustees, will receive sealed bids until 4 p.m. (MST) on Jan. 17 for the purchase of \$220,000 housing and dining system 1960, series C revenue bonds. Dated Oct. 1, 1960. Due on Oct. 1, from 1963 to 2000 incl. Interest A-O. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

ILLINOIS

DeKalb, Lee and LaSalle Counties Community Unit School District No. 425 (P. O. Shabbona), Ill.

Bond Offering—Earle C. Lutz,

Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Jan. 9 for the purchase of \$105,000 school bonds. Dated Dec. 20, 1960. Due on Dec. 1 from 1961 to 1968 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.

Kane and Du Page Counties Community Unit School District No. 303 (P. O. St. Charles), Illinois

Bond Offering—John H. Wredling, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 12 for the purchase of \$875,000 general obligation school building bonds. Dated Jan. 1, 1961. Due on Dec. 1 from 1962 to 1980 incl. 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

Bloomfield School Dist., Indiana

Bond Sale—The \$55,000 school building 1960 bonds offered on Dec. 9—v. 192, p. 2272—were awarded to Frank C. Hailstone & Co., as 3s, at a price of 100.32, a basis of about 2.94%.

Marion, Indiana

Bond Offering—James W. Hamilton, City Controller, will receive sealed bids until 11 a.m. (CST) on Jan. 19 for the purchase of \$4,000,000 sewerage works revenue bonds. Dated Jan. 1, 1961. Due on July 1 from 1962 to 1996 incl. Callable as of July 1, 1971. Principal and interest (J-J) payable at the First National Bank in Marion. Legality approved by Chapman & Cutler, of Chicago.

Yorktown, Indiana

Bond Sale—The \$240,000 sewerage works revenue bonds offered on Dec. 28—v. 192, p. 2661—were awarded to The City Securities Corp., as 4½s, at a price of 100.547, a basis of about 4.33%.

IOWA

Waterloo, Iowa

Bond Sale—An issue of \$5,500 street improvement bonds offered on Dec. 7 was sold to Ernest Kossek & Co., as 4½s, at a price of 102.13.

KANSAS

Kansas State College of Pittsburg, Board of Regents (P. O. Topeka), Kansas

Bond Offering—Hurbert Brighton, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on Jan. 20 for the purchase of \$260,000 dormitory revenue 1960 bonds. Dated April 1, 1960. Due on April 1 from 1963 to 2000 inclusive. Interest A-O. Legality approved by Dean & Dean, of Topeka.

Sherman County (P. O. Goodland), Kansas

Bond Sale—An issue of \$177,000 general obligation bonds was sold to The Columbian Securities Corp. Dated Dec. 1, 1960. Due on Sept. 1 from 1962 to 1971 incl. Interest M-S. Legality approved by Dean & Dean, of Topeka.

KENTUCKY

Meade County (P. O. Brandenburg), Kentucky

Bond Sale—An issue of \$360,000 school building revenue, series 1960 bonds offered on Dec. 27 was sold to The Equitable Securities Corporation, and Associates, as

4½s and 4s, at a price of par, a net interest cost of about 4.20%.

Versailles, Kentucky

Bond Sale—The \$88,000 water and sewer revenue bonds offered on Dec. 28—v. 192, p. 2661—were awarded to The Equitable Securities Corporation.

LOUISIANA

Lake Charles, Louisiana

Bond Offering—Florence N. Moore, City Clerk, will receive sealed bids until 10 a.m. (CST) on Jan. 25 for the purchase of \$1,000,000 public school improvement bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1986 incl. Principal and interest (M-N) payable at the City Treasurer's office.

Monroe, La.

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on Feb. 14 for the purchase of \$1,675,000 improvement 1961 bonds. Dated Feb. 15, 1961. Due on Feb. 15 from 1962 to 1981 inclusive. Principal and interest (F-A) payable at the City Treasurer's office.

Morgan City, La.

Bond Offering—Emile J. Lehman, City Secretary, will receive sealed bids until 8 p.m. (CST) on Jan. 24 for the purchase of \$2,100,000 water and electric revenue bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Callable as of March 1, 1970. Principal and interest (M-S) payable at the Citizens National Bank, of Morgan City. Legality approved by Chapman & Cutler, of Chicago.

St. Bernard Parish School District No. 1 (P. O. Chalmette), La.

Bond Offering—Joseph J. Davies, Jr., Superintendent of Schools, will receive sealed bids until 11 a.m. (CST) on Jan. 31 for the purchase of \$2,000,000 school bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1986 inclusive. Callable as of March 1, 1971. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Lewiston, Maine

Bond Offering—Adrian G. Angtil, City Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 11 for the purchase of \$1,850,000 junior high school and public improvement bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1991 inclusive. Principal and interest payable at the State Street Bank & Trust Company, in Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MARYLAND

Montgomery County (P. O. Rockville), Md.

Bond Offering—Alex K. Hancock, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$11,000,000 general obligation bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1991 inclusive. Principal and interest (F-A) payable at the Chase Manhattan Bank, in New York City. Legality approved by Alfred H. Carter, of Montgomery County.

Somerset County (P. O. Princess Anne), Maryland

Bond Offering—Allen T. Long, President, County Commissioners, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of \$300,000 public school, series B bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1963 to 1977 incl.

Principal and interest (J-J) payable at the Mercantile-Safe Deposit and Trust Company, in Baltimore. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MICHIGAN

Beecher School District (P. O. 1020 West Coldwater Road, Flint 5), Mich.

Bond Offering—Joseph G. Messner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 26 for the purchase of \$995,000 school building limited tax bonds. Dated July 1, 1960. Due on June 1 from 1961 to 1973 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

Berkley School District, Michigan

Bond Offering—Wanda M. Parry, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 16 for the purchase of \$900,000 building and site, series 2 bonds. Dated Dec. 1, 1960. Due on Jan. 1 from 1962 to 1987 incl. Callable as of Jan. 1, 1971. 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.

Genesee School District (P. O. 7374 North Genesee Road), Michigan

Bond Offering—George W. Azelton, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$320,000 school building bonds. Dated May 1, 1960. Due on July 1 from 1961 to 1988 inclusive. 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.

Harper Woods, Michigan

Bond Offering—Donald E. Burney, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$540,000 paving and storm sewer special assessment bonds. Dated Sept. 1, 1960. Due on Feb. 1 from 1962 to 1970 incl. Callable as of Feb. 1, 1963. Principal and interest (F-A) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

Mendon Community School Dist., Michigan

Bond Offering—Robert C. Meggison, Superintendent of Schools, will receive sealed bids until 8 p.m. (EST) on Jan. 19 for the purchase of \$470,000 school bonds. Dated Jan. 1, 1961. Due on July 1 from 1962 to 1987 incl. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Schoolcraft Community Sch. Dist., No. 50 Michigan

Bond Offering—R. Bruce Findt, Superintendent of Schools, will receive sealed bids until 8 p.m. (EST) on Jan. 10 for the purchase of \$395,000 school bonds. Dated Oct. 1, 1960. Due on July 1 from 1962 to 1986 incl. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Superior Sch. Dist., No. 14 (P. O. Brimley), Michigan

Bond Offering—Burl E. Snorf, Superintendent of Schools, will receive sealed bids until 8 p.m. (EST) on Jan. 11 for the purchase of \$525,000 school bonds. Dated Feb. 1, 1961. Due on July 1 from 1962 to 1990 incl. Callable as of

July 1, 1971. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Wayne County (P. O.) Detroit, Michigan

Bond Sale—The \$1,100,000 metropolitan water supply system, Plymouth Township Section, limited tax bonds offered on Dec. 29—v. 192, p. 2558—were awarded to a syndicate composed of the First of Michigan Corporation, B. J. Van Ingen & Co., Inc., Kenower, MacArthur & Co., Watling, Lerchen & Co., and Charles A. Parcells & Co., at a price of 100.052, a net interest cost of about 3.86%, as follows:

\$60,000 as 4½s. Due on April 1 from 1963 to 1965 incl.
740,000 as 3¾s. Due on April 1 from 1966 to 1980 incl.
300,000 as 4s. Due on April 1 from 1981 to 1985 incl.

West Bloomfield Township (P. O. 4460 Orchard Lake Rd., Orchard Lake), Mich.

Bond Offering—Dorothy M. Chamberlain, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 18 for the purchase of \$189,000 special assessment sanitary sewer district No. 12A bonds. Dated Dec. 1, 1960. Due on July 1 from 1961 to 1970 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Faribault County (P. O. Blue Earth), Minnesota

Bond Sale—The \$165,000 Drainage 1961 bonds offered on Dec. 28—v. 192, p. 2662—were awarded to The First National Bank of St. Paul, and Associates.

St. Paul Park-Newport Indep. Sch. District No. 833 (P. O. St. Paul Park), Minnesota

Bond Sale—An issue of \$1,000,000 general obligation school bonds offered on Dec. 28 was sold to a group composed of Halsey, Stuart & Co., Inc., Dean Witter & Co., and Shearson, Hammill & Co., at a price of 100.0429, a net interest cost of about 4.06%, as follows:

\$115,000 as 3.60s. Due on March 1 from 1964 to 1969 incl.
280,000 as 3.90s. Due on March 1 from 1970 to 1978 incl.
370,000 as 4s. Due on March 1 from 1979 to 1986 incl.
235,000 as 4.10s. Due on March 1 from 1987 to 1990 incl.

Springfield Indep. School District No. 85, Minnesota

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on Jan. 19 for the purchase of \$225,000 school building bonds.

MISSISSIPPI

Gunnison, Mississippi

Bond Sale—An issue of \$18,000 waterworks bonds offered on Dec. 28 was sold to The Bank of Benoit.

Pittsboro, Mississippi

Bond Sale—The \$5,000 water system revenue bonds offered on Dec. 6—v. 192, p. 2273—were awarded to the Bank of Bruce, as 4¾s, at a price of par.

MISSOURI

Independence School District, Mo.

Bond Offering—Pauline Brown, District Treasurer, will receive sealed bids until 11 a.m. (CST) on Jan. 11 for the purchase of \$1,200,000 general obligation building bonds. Dated Jan. 1, 1961. Due on March 1 from 1962 to 1976 inclusive. Principal and interest payable at the City National Bank & Trust Company of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

MONTANA

Hardin, Montana

Bond Offering—Cedric R. Bond, City Clerk, will receive sealed

bids until 8 p.m. (MST) on Jan. 17 for the purchase of \$25,000 truck and equipment bonds. Interest J-J.

NEW JERSEY

Camden, New Jersey

Bond Offering—John T. Odorisio, City Clerk, will receive sealed bids until 1 p.m. (EST) on Jan. 17 for the purchase of \$1,230,000 bonds. Interest F-A.

Clara Maass Memorial Hospital, Belleville, New Jersey

Bond Offering—John F. Kidde, President, will receive sealed bids until 3 p.m. (EST) on Jan. 13 for the purchase of \$500,000 student nurses dormitory revenue bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1963 to 2000 incl. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Jersey Turnpike Authority (P. O. New Brunswick), N. J.

Debt Reduction—Commissioners of the Authority, at the meeting Dec. 28, reported that the Authority's bonded indebtedness had been reduced by \$67,969,000 as of Dec. 21, to \$398,231,000. The original indebtedness was \$466,200,000.

Traffic in 1960 to Dec. 22 totaled 47,889,600 vehicles compared to 45,014,500 in the same period a year ago, an increase of 6.4%. Toll receipts in the period were up 7%.

NEW YORK

Angola, N. Y.

Bond Offering—Marianne Arnold, Village Clerk, will receive sealed bids until 1 p.m. (EST) on Jan. 10 for the purchase of \$47,000 general purposes serial 1961 bonds. Dated Feb. 1, 1961. Due on Aug. 1 from 1961 to 1973 inclusive. Principal and interest (F-A) payable at the Evans National Bank, in Angola. Legality approved by Hawkins, Delafield & Wood, of New York City.

New York (State of)

Bond Offering—Arthur Levitt, State Comptroller, will receive sealed bids until Jan. 17 for the purchase of \$63,450,000 state guaranteed bonds. Dated Feb. 1, 1961. Due from 1962 to 2011 inclusive.

Oyster Bay Water Districts, N. Y.

Bond Offering—William B. O'Keefe, Town Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 10 for the purchase of \$1,449,000 bonds. Dated Sept. 1, 1960. Due on March 1 from 1961 to 1985 incl. Principal and interest (M-N) payable at the Bankers Trust Company, in New York City.

Suffolk County Water Authority (P. O. Sayville), New York

Bond Offering—T. Bayles Minuse, Chairman, will receive sealed bids at the office of Wood, King, Dawson & Logan, 48 Wall Street, until noon (EST) on Jan. 17 for the purchase of \$3,000,000 Huntington-Babylon-Sag Harbor division water works revenue, series C bonds. Dated June 1, 1960. Due from 1962 to 1993 incl. Interest J-J.

NORTH DAKOTA

Devils Lake, North Dakota

Bond Offering—Sealed bids will be received until 7:30 (CST) on Jan. 30 for the purchase of \$915,000 refunding improvement bonds.

OHIO

Bath Local School District (P. O. 2030 Bible Road, Lima), Ohio

Bond Sale—The \$1,750,000 school building bonds offered on Dec. 29—v. 192, p. 2559—were awarded to a syndicate headed by Field, Richards & Co., as 3¾s, at a price of 100.94, a basis of about 3.64%.

Other members of the syndicate were as follows: Paine, Webber, Jackson & Curtis, Commerce Trust Co., of Kansas City, Goodbody & Co., Wm. J. Mericka & Co., Ryan, Sutherland & Co.,

Stranahan, Harris & Co., and Shannon & Co.

East Palestine City School District, Ohio

Bond Offering—Kathryn M. Conley, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$650,000 school building bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1984 inclusive. Principal and interest (J-D) payable at the Union Commercial & Savings Bank Co., in East Palestine. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Fairbanks Local School District (P. O. Unionville Center), Ohio

Bond Offering—Mrs. Mary Kingham, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 19 for the purchase of \$760,000 school improvement bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1983 inclusive. Principal and interest (J-D) payable at the Farmers & Merchants Bank, in Milford Center. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Fremont City School District (P. O. 211 S. Park Avenue, Fremont), O.

Bond Sale—The \$950,000 school building bonds offered on Dec. 29—v. 192, p. 2378—were awarded to a group composed of Halsey, Stuart & Co., Inc., First of Michigan Corp., and The Ohio Co., as 2¾s at a price of 100.15, a basis of about 2.72%.

Liberty-Union Local School District (P. O. 5050 Tylersville Rd., West Chester), Ohio

Bond Offering—Helen Mitzel, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 23 for the purchase of \$675,000 school building 1960 bonds. Dated Jan. 15, 1961. Due semi-annually from June 1, 1962 to Dec. 1, 1981 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Company, in Middletown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Madison Local School District (P. O. Painesville), Ohio

Bond Sale—The \$600,000 school bonds offered on Dec. 28—v. 192, p. 2559—were awarded to a group composed of Ball, Burge & Kraus, A. E. Masten & Co., and Saunders, Stiver & Co., as 3¾s, at a price of 100.753, a basis of about 3.67%.

Mapleton Local School District (P. O. Nova), Ohio

Bond Offering—Mildred Romine, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 26 for the purchase of \$578,000 school building bonds. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1984 inclusive. Principal and interest (J-D) payable at the Polk State Bank, of Polk. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mt. Healthy City Sch. District (P. O. Cincinnati 31), Ohio

Bond Offering—Walter R. Hartung, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 12 for the purchase of \$315,000 fireproof school building 1960 bonds. Dated Dec. 15, 1960. Due on Nov. 15 from 1962 to 1984 inclusive. Principal and interest (M-N) payable at the First National Bank of Cincinnati, in Mt. Healthy. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Northwestern Local School District (P. O. RR No. 3, Troy Road, Springfield), Ohio

Bond Offering—Harold Jenkins, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$722,000 school improvement bonds. Dated Feb. 1, 1961. Due semi-annually from June 1, 1962 to Dec. 1, 1984 inclusive. Princi-

pal and interest (J-D) payable at the Lagonda National Bank, of Springfield. Legality approved by McKee, Schwer, Hicks, Taggart & Wehler, of Springfield.

Ohio Turnpike Commission (P. O. Berea), Ohio

Operations Reported—The Commission on Dec. 31, 1960, completed five calendar years of operation of the Ohio Turnpike with a record of continuing growth in traffic and revenue and improvement in safety, the Chairman of the Ohio Turnpike Commission, James W. Shocknessy, said in the annual year-end statement.

Traffic and revenue attained new peaks during 1960 when approximately 12,753,000 vehicles travelled the turnpike and revenue from all sources was an estimated \$25,000,000, thus exceeding by 691,634 vehicles and \$1,679,140, respectively, the traffic and revenue for 1959, the best previous year in the history of the Commission, Shocknessy said.

Reflecting the favorable revenue during 1960 there remains in the Reserve Account of the Sinking Fund \$17,659,080 at the end of the year, an increase of \$8,226,684 over the amount in the Reserve Account on Dec. 31, 1959, Shocknessy said. Interest coverage during 1960 attained a new high of 1.87 times the bond interest requirement for the year. In previous years the interest coverage was: 1.71 in 1959; 1.52 in 1958; 1.42 in 1957, and 1.06 in 1956.

For the five calendar years of operation the results in usage of the turnpike and income to the Commission have been as follows:

	Vehicles	Revenue
1956----	9,980,954	\$15,350,966
1957----	11,264,285	19,757,629
1958----	11,226,155	20,822,657
1959----	12,061,366	23,320,860
1960----	12,753,000*	25,000,000*

*Estimated.

"The accomplishments of 1960 were realized in the face of a downward trend in the national economy, and taken together with the traffic and revenue experience of the five years beginning with 1956 demonstrate conclusively that the Ohio Turnpike has attained maturity as a revenue project," Shocknessy said.

Orrville, Ohio

Bond Sale—The \$153,200 improvement limited tax bonds offered on Dec. 28—v. 192, p. 2663—were awarded to J. A. White & Co., as 3¾s, at a price of 101.799, a basis of about 3.26%.

Rittman, Ohio

Bond Offering—Leonard G. Over, City Clerk, will receive sealed bids until 7 p.m. (EST) on Jan. 9 for the purchase of \$102,693 special assessment street improvement limited tax bonds. Dated Jan. 1, 1961. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the Rittman Savings Bank, in Rittman. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Trenton Local School District, O.

Bond Offering—Dale Schubert, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 19 for the purchase of \$302,000 school building 1960 bonds. Dated Jan. 15, 1961. Due on Dec. 15 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Company, in Middletown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

West Carrollton Exempted Village School District, Ohio

Bond Offering—Forrest Treon, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 18 for the purchase of \$795,000 school building, series 1960 bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1962 to 1973 inclusive. Principal and interest (J-D) payable at The Winters National Bank & Trust

Co., in Dayton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA

Bethany Nazarene Col., Bethany, Oklahoma

Bond Offering—Roy H. Cantrell, President, will receive sealed bids until 9 p.m. (CST) on Feb. 8 for the purchase of \$400,000 dormitory revenue bonds. Dated April 1, 1960. Due on April 1 from 1963 to 2000 inclusive. Interest A-O. Legality approved by George J. Fagin, of Oklahoma City.

OREGON

Milton-Freewater, Oregon

Bond Offering—J. R. Castner City Manager, will receive sealed bids until Jan. 23 for the purchase of \$175,000 park bonds.

PENNSYLVANIA

Bethel School District, Pa.

Bond Offering—Robert M. Cotteryahn, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 16 for the purchase of \$525,000 school building bonds. Dated Feb. 1, 1961. 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 Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Pennsylvania State Public School Building Authority (P. O. 101 South 25th St., Harrisburg), Pa.

Bond Offering—Charles R. Weiner, Secretary of the State Public School Building Authority, will receive sealed bids until noon (EST) on Jan. 18 for the purchase

of \$20,600,000 school lease revenue, series D bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 2000 inclusive. Callable as of Nov. 1, 1970. Principal and interest (M-N) payable at the Mellon National Bank & Trust Co., in Pittsburgh. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

SOUTH CAROLINA

Newberry Cty. (P. O. Newberry), South Carolina

Bond Offering—S. W. Shealy, Supervisor of the County Board of Commissioners, will receive sealed bids until noon (EST) on Jan. 18 for the purchase of \$350,000 road 1961 bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1962 to 1972 inclusive. Principal and interest (F-A) payable at any bank or trust company designated by

the successful bidder. Legality approved by Sinkler, Gibbs & Simons, of North Carolina.

TENNESSEE

Gatlinburg, Tennessee

Bond Sale—An issue of \$200,000 general improvement bonds offered on Dec. 13 was sold to a syndicate, headed by Davidson & Co., Inc., at a price of par, a net interest cost of about 4.69%, as follows:

\$9,000 as 4s. Due on Dec. 1 from 1962 to 1964 inclusive.
16,000 as 4½s. Due on Dec. 1 from 1965 to 1967 inclusive.
32,000 as 4½s. Due on Dec. 1 from 1968 to 1971 inclusive.
143,000 as 4¾s. Due on Dec. 1 from 1972 to 1979 inclusive.

Other members of the syndicate were as follows: Cumberland Se-

curities Corp., Fidelity-Bankers Trust Co., of Knoxville, C. H. Little & Co., Lucien L. Bailey & Co., J. Osborn Wood & Co., First U. S. Corporation, First Knoxville Corp., and Keystone Securities Corp.

TEXAS

Hurst-Eules-Bedford Independent School District (P. O. Hurst), Texas

Bond Offering—Joe Umphress, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Jan. 9 for the purchase of \$1,000,000 school building unlimited tax bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1961 to 1985 inclusive. Callable as of Dec. 15, 1980. Principal and interest (J-D) payable at the First National Bank, of Fort Worth. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

VIRGINIA

Henrico County (P. O. Richmond), Virginia

Bond Offering—J. Gordon Bennett, Secretary of the State Commission of Local Debt, will receive sealed bids at his office in Richmond, until noon (EST) on Jan. 18 for the purchase of \$5,000,000 school 1961 bonds. Dated Jan. 1 1961. Due on Jan. 1 from 1962 to 1981 inclusive. Interest J-J.

WASHINGTON

Pierce County, Eatonville School District No. 404 (P. O. Tacoma), Washington

Bond Offering—L. R. Johnson, District Clerk, will receive sealed bids until 2 p.m. (PST) on Jan. 19 for the purchase of \$510,000 general obligation school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1981 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Schefelman, of Seattle.

Pierce County School District No. 7 (P. O. Tacoma), Washington

Bond Offering—L. R. Johnson, District Treasurer, will receive sealed bids until 2 p.m. (PST) on Jan. 12 for the purchase of \$122,000 school, series A bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1963 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

WISCONSIN

Baldwin Village, Baldwin, Hammond, Erin, Eau Galle, Rush River and Emerald Towns Joint School District No. 4 (P. O. Baldwin), Wisconsin

Bond Offering—John H. Doorink, District Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 10 for the purchase of \$370,000 school building bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1962 to 1979 inclusive. Principal and interest (F-A) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Marinette, Wisconsin

Bond Sale—The \$800,000 high school addition 1961 bonds offered on Dec. 29—v. 192, p. 2560—were awarded to a group composed of Robert W. Baird & Co., the Milwaukee Company, and R. W. Pressprich & Co., at a price of 100.243, a net interest cost of about 3.36%, as follows:
\$520,000 as 3¼s. Due on Jan. 1 from 1963 to 1974 inclusive.
280,000 as 3½s. Due on Jan. 1 from 1975 to 1981 inclusive.

CANADA

QUEBEC

Roberval School Com., Quebec
Bond Sale—The \$43,000 school bonds offered on Dec. 27—v. 192, p. 2560—were awarded to The J. E. Laflamme, Ltd., at a price of 97.38.

Interest Exempt from present Federal Income Taxes

New Issue

January 6, 1961

\$14,525,000

Fulton County, Georgia

(County Seat—City of Atlanta)

AMOUNTS, MATURITIES AND YIELDS OR PRICES

\$350,000	1962	1.50%
350,000	1963	1.85
375,000	1964	2.00
400,000	1965	2.15
400,000	1966	2.30
400,000	1967	2.45
400,000	1968	2.55
450,000	1969	2.65
450,000	1970	2.75
475,000	1971	2.85
500,000	1972	2.95
525,000	1973	3.00
550,000	1974	3.05
575,000	1975	3.10
600,000	1976	3.15
600,000	1977	3.20
625,000	1978	3.20
625,000	1979	@ 100
675,000	1980	@ 100
675,000	1981	3.30%
700,000	1982	3.35
700,000	1983	3.35
750,000	1984	3.40
775,000	1985	3.40
800,000	1986	3.45
800,000	1987	3.45

(Accrued interest to be added)

3¼% Bonds

Dated July 1, 1957

Due January 1, 1962-87, incl.

Principal and interest (July 1, 1961 and semi-annually thereafter on January 1 and July 1) payable in New York City at the principal office of The Chase Manhattan Bank, or in Atlanta at The Citizens and Southern National Bank, The First National Bank, The Fulton National Bank and the Trust Company of Georgia. Coupon bonds in denomination of \$1,000, registrable as to principal only, or as to principal and interest and reconvertible into coupon bonds.

These Traffic Improvement Bonds, the balance of an authorized \$35,000,000, in the opinion of counsel will constitute direct general obligations of Fulton County, Georgia, payable as to both principal and interest from the levy of an *ad valorem tax* upon all taxable property, including real property, within Fulton County, *without limit as to rate or amount*.

The above Bonds are offered when, as and if issued and received by us, and subject to prior sale and approval of legality by Messrs. Spalding, Sibley, Troutman, Meadow & Smith, Attorneys, Atlanta, Ga.

The Chase Manhattan Bank	The First National City Bank	Smith, Barney & Co.	Harris Trust and Savings Bank	Blyth & Co., Inc.
Trust Company of Georgia	The Northern Trust Company	Phelps, Fenn & Co.	Equitable Securities Corporation	
Continental Illinois National Bank	White, Weld & Co.	The Robinson-Humphrey Company, Inc.	First National Bank	
and Trust Company of Chicago			of Atlanta	
The Philadelphia National Bank	The First National Bank	First of Michigan Corporation	The Johnson, Lane, Space Corporation	
	of Memphis			
Braun, Bosworth & Co.	Dick & Merle-Smith	A. G. Becker & Co.	Roosevelt & Cross	Wachovia Bank and Trust Company
Incorporated		Incorporated	Incorporated	
Fitzpatrick, Sullivan & Co.	J. A. Hogle & Co.	The Citizens and Southern National Bank	Robert Winthrop & Co.	
		Atlanta		
Wells & Christensen	City National Bank & Trust Co.	Interstate Securities Corporation	Winslow, Cohu & Stetson	Lyons & Shafto
Incorporated	Kansas City, Mo.		Incorporated	Incorporated
C. F. Childs and Company	Green, Ellis & Anderson	Mercantile-Safe Deposit and Trust Company	Clement A. Evans & Company	
Incorporated		Baltimore	Incorporated	
Byrd Brothers	Cunningham, Schmertz & Co., Inc.	The National City Bank	Dempsey-Tegeler & Co.	Frantz Hutchinson & Co.
		of Cleveland		
Newman, Brown & Co.	H. V. Sattley & Co., Inc.	J. H. Hilsman & Co., Inc.	Varnedoe, Chisholm & Co.	
Inc.			Incorporated	
Howard C. Traywick & Company, Inc.	Mid-South Securities Co.	Norris & Hirshberg, Inc.	J. W. Tindall & Company	
	Nashville			