

The COMMERCIAL and FINANCIAL CHRONICLE

ESTABLISHED 1839

Reg. U. S. Pat. Office

Volume 194 Number 6077

New York 7, N. Y., Monday, July 31, 1961

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · MISCELLANEOUS

ACF Industries, Inc.—Annual Report—

Combined net earnings of the company and its wholly-owned SHPX companies were \$5,088,000, equivalent to \$3.58 per share, for the fiscal year ended April 30, 1961, William T. Taylor, Chairman, announced in the company's annual report to stockholders. Of this amount, ACF earned \$3,248,000 and SHPX \$1,840,000. Combined sales, rentals and services totaled \$226,938,000, with ACF accounting for \$215,852,000 and SHPX \$11,086,000.

For the previous fiscal year, ended April 30, 1960, combined earnings were \$5,166,000 or \$3.64 per share. Combined sales, rentals and services were \$273,046,000.

The report stated that had the straight-line method of depreciation, used generally since the outset of the 1961 fiscal year in computing earnings for both book and reporting purposes, been in effect in fiscal 1960, reported combined net earnings for that year would have been higher by 60 cents per share.—V. 193, p. 905.

Abbott Laboratories—Quarterly Report—

The company's second quarter sales rose 10.4% to overcome the drop in the first quarter and put the company's first half sales slightly ahead of the same period of 1960, it was announced by George R. Cain, President.

Earnings increased 17.5% in the second quarter. However, first half earnings, affected by a sharp decline in the first quarter, were off 13.1% from the comparable period of 1960.

Second quarter sales were \$28,633,000, up from \$25,924,000 last year. Earnings rose to \$1,525,000 from \$1,298,000 in the 1960 period. Earnings were equivalent, after payment of preferred dividends, to 37 cents a common share, compared with 32 cents a share in the second quarter last year. The second quarter is normally a lower volume period for the company.

For the first half, sales totaled \$62,676,000, a 0.8% increase over 1960 first half sales of \$62,208,000. Earnings were \$5,048,000, or \$1.27 a share, compared with \$5,809,000, or \$1.48 a share, in the 1960 period.—V. 193, p. 1897.

Adams Engineering Co., Inc.—Partial Redemption—

The corporation has called for redemption on Aug. 15, 1961, through operation of the sinking fund, \$60,600 of its 6½% convertible debentures due April 1, 1968 at 100% plus accrued interest. Payment will be made at The First National Bank of Chicago, Chicago, Ill.

The debentures are convertible into class A common stock at any time up to and including Aug. 15, 1961 at \$4.02.—V. 191, p. 381.

Adelphi Electronics, Inc.—Common Stock Offered—

Pursuant to a July 20, 1961 offering circular, H. B. Crandall Co., New York City, publicly offered 100,000 shares of this firm's common stock at \$3 per share.

PROCEEDS—Net proceeds, estimated at \$220,000 after the deduction of the underwriting commissions and finder's fee and the expenses of the offering will be used by the company for the following purposes and in the priority listed.

Indebtedness to bank	\$20,000
Acquire and equip new quarters	20,000
Equipment to expand into over the counter business	60,000
Additions to inventory	40,000
Working capital	80,000

BUSINESS—The company was incorporated under the laws of the State of New York on Dec. 17, 1956. It is engaged in the distribution and sale of electronic products. Its plant and offices are located at 142 Mineola Blvd., Mineola, N. Y.

The company is engaged in the distribution of electronic components, parts and equipment, all of which is manufactured by others. Its inventory consists of hundreds of items including capacitors; connectors; diodes; transistors; electronic chemicals and supplies; electronic measuring and test equipment—oscilloscopes, signal generators, vacuum tube volt meters; electronic tools and hardware; electronic tubes—industrial, special purpose, transmitting, cathode ray, and entertainment types; indicating lamp assemblies; laboratory standard test equipment; batteries—nickel cadmium, mercury; meters—panel; precision potentiometers, rheostats; printed circuit components; rectifiers—copper oxide, electron tube, germanium, selenium, silicon; regulated power supplies; relays and solenoids; resistors; transformers, chokes and reactors; voltage regulators; chassis and cabinets.

The company purchases under large lot or contract buying arrangements, to fill specific orders and to refill inventory. It then sells to its customers in smaller quantities at correspondingly higher prices which are approximately the same as those its suppliers would charge for the same quantities. This pricing is designed to relieve the manufacturer of handling numerous orders, and to enable the purchaser to buy from one source a variety of items produced by different manufacturers. By purchasing parts from the company the customer is able to select, make purchases and receive prompt delivery from one central location of a broad line of products made by numerous manufacturers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (10 cents par)	1,000,000	250,000

—V. 193, p. 2537.

Advanced Investment Management Corp., Little Rock, Ark.—Files With SEC—

The corporation on July 11, 1961 filed a "Reg. A" covering 100,000 common shares (par 25 cents) to be offered at \$3, through Affiliated Underwriters, Inc., Little Rock, Ark.

The proceeds are to be used for the purchase of furniture, reserves and working capital.—V. 193, p. 373.

Aero Fidelity Acceptance Corp., Atlanta, Ga. — Files With Securities and Exchange Commission—

The corporation on July 11, 1961 filed a "Reg. A" covering 100,000 common shares (par five cents) to be offered at \$3, through Best & Garey Co., Inc., Washington, D. C.

The proceeds are to be used for repayment of loans, purchase of notes, and equipment.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	15
New York Stock Exchange (Bonds)	27
American Stock Exchange	32
Boston Stock Exchange	37
Cincinnati Stock Exchange	37
Detroit Stock Exchange	37
Midwest Stock Exchange	37
Pacific Coast Stock Exchange	39
Philadelphia-Baltimore Stock Exchange	39
Pittsburgh Stock Exchange	39
Montreal Stock Exchange	40
Canadian Stock Exchange	40
Toronto Stock Exchange	41
Over-the-Counter Markets	45
Dow-Jones Stock and Bond Averages	39
National Quotation Industrial Stock Averages	39
SEC Index of Stock Prices	39
Transactions New York Stock Exchange	39
Transactions American Stock Exchange	39

Miscellaneous Features

General Corporation and Investment News	1
State and City Bond Offerings	56
Dividends Declared and Payable	13
Foreign Exchange Rates	48
Condition Statement of Member Banks of Federal Reserve System	48
Consolidated Statement of Condition of the Twelve Federal Reserve Banks	48
Redemption Calls and Sinking Fund Notices	48
The Course of Bank Clearings	47

Aero Space Electronics, Inc., Santa Monica, Calif.—Files With Securities and Exchange Commission—

The corporation on July 17, 1961 filed a "Reg. A" covering 80,000 capital shares (par 10 cents) to be offered at \$3, through Hamilton Waters & Co., Inc., Hempstead, N. Y.

The proceeds are to be used for repayment of debt and working capital.

Aerojet-General Corp.—New Affiliate—

See Union Oil Co., of California, below.—V. 194, p. 109.

Aeroquip Corp.—June Report—

Peter F. Hurst, President reported that net earnings in the June quarter exceeded those of the entire preceding six months. The effect has been to decrease the extent to which current year results trail fiscal 1960.

In the first nine months of the current fiscal year, net earnings were \$1,104,505. This was equal to \$0.89 per share on the 1,242,919 shares outstanding. For the nine months ended June 30, 1960, net earnings were \$2,169,842 or \$1.75 per share, based on 1,241,900 shares which takes into account the 4% stock dividend paid in September, 1960.

Net sales in the nine months ended June 30, 1961 totaled \$35,364,277 as against \$41,185,025 in the same period of fiscal 1960. Sales in the current June quarter surpassed the volume reported in each of the two prior quarters, and showed an increase over the corresponding months of the previous year in contrast to the declines registered in the December and March quarters.

Pre-tax earnings amounted to \$2,504,505 during the period under review. This compared with income before taxes of \$4,484,842 in the first nine months of the 1960 fiscal year.

The \$1,400,000 set aside as a provision for U. S. and foreign taxes on income compared with \$2,315,000 provided for this purpose in the same months of last year.—V. 193, p. 597.

Aetna Oil Development Co., Inc. — Suspension Becomes Permanent.

In a decision announced July 21, the SEC made permanent its February, 1960, order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of securities by Aetna Oil Dev. Co., Inc., of Phoenix, Ariz.

In a notification filed in January, 1960, Aetna proposed the public offering of 2,450 five-year 5½% "\$100 par" debentures at \$112.50 per debenture. It had outstanding 1,779,000 common shares and 350 debentures which had been issued to promoters in exchange for services and oil and gas interests in properties in Carter and Fallon Counties, Montana. Net proceeds of the public sale of the additional debentures

amounting to about \$234,000 if all were sold, were to be used primarily to pay rentals on the company's leases and to drill a well.

In its decision, the Commission ruled that Aetna's notification, offering circular and accompanying financial statements failed to supply required information and contained statements which were materially misleading, including the description of the company's properties, said to include oil and gas leases and royalties on oil and gas leases on 50,000 acres on which all lease rental payments were current. No description of the company's interest in such properties was given; and, in fact, Harry William McDonald, principal stockholder and promoter, United Gas & Oil, Inc., in which he owned a 28% interest, and other promoters also held interests in the same properties, which was not disclosed. Furthermore, certain rental payments had not been paid; and certain lease rights were confined to depths below 2,000 feet and gas wells owned and operated by others were located above that depth. Moreover, although the offering circular gave prominence to the existence of a number of oil and gas wells in the general vicinity of the company's properties, it failed to point out that such properties were miles away from any producing oil well and that dry holes had been drilled between much of the properties and the nearest oil production. There also was a failure to disclose that Mr. McDonald in 1952 drilled a well on land covered by one of the company's leases which he cemented and abandoned.

In addition, according to the decision, there was inadequate disclosure that the proposed offering price of \$112.50 was arbitrarily determined and represented a premium of \$12.50 above the "par value" of the debentures, resulting in an effective rate of interest of 2% rather than 4½%, and that if all the debentures had been sold and converted into stock, public investors would have paid \$275,625 for only about 12% of the total stock outstanding.

The company's leases and royalties were valued at about \$1,750,000, an amount based upon a valuation by Mr. McDonald. The use of such a valuation was improper under Regulation A where an issuer is in the exploratory or development state, the Commission stated, unless such amounts represents cash cost to the company or, if the assets were acquired in exchange for stock, identifiable cash cost to promoters or other transferees. While the cost of the properties to the promoters was not stated in the offering circular, the record indicated that leases on the land had been held by Mr. McDonald or United Gas and Oil. Mr. McDonald entered into arrangements whereby he and the other promoters obtained new leases for which the other promoters paid about \$50,000 and these leases were transferred to the company for stock and debentures. Mr. McDonald asserted in general terms that a total of \$315,000 had been spent over a period of about four years on the leases prior to their transfer to the company. The notification also failed to list Mr. McDonald as an affiliate although he held 342,500 shares and the right to vote one-third of a 1,000,000 share block held by a Foundation.—V. 191, p. 1561.

Air-Oasis Co. — Financing Arranged — Spring Street Capital Co., Los Angeles, Calif., has announced an investment in The Air-Oasis of Long Beach, Calif., largest private airplane distributor in the world, whereby Spring Street will make available a five-year, \$300,000 loan, with warrants for the purchase of 16% of the outstanding Air-Oasis stock.

In a joint statement by George Mordy, president, Spring Street Capital and Larry Hunt, president, Air-Oasis, they described the participation as business expansion financing. They pointed out that published predictions of both the U. S. Department of Commerce and the National Aviation Trades Association are that annual sales of light private planes will triple within the next five years.

Air-Oasis, which recorded sales of \$6,493,329 in 1960, is headquartered at Long Beach Municipal Airport. It was founded in 1935, and operates primarily in Central and Southern California. It sells approximately 8% of the total factory output of Cessna Aircraft Company.

There are four wholly-owned subsidiaries of Air-Oasis: Airfilite, Inc., Air Credit, Inc., both in Long Beach; Hunt Aviation Company, Inc., Fresno and Huntair, Inc., of San Diego.

The Air-Oasis investment marks the fifth major financing program by Spring Street Capital Co. in the past year. According to George Mordy, president, the company is now approximately 40% committed with the balance of its portfolio invested in interest bearing obligations.

Alaska Honolulu Co.—Securities Registered—

This company, of 120 South Third St., Las Vegas, Nev., filed a registration statement with the SEC on July 24 covering 1,600,000 shares of common capital stock to be offered for public sale, together with oil leases totaling 400,000 acres, in 625 units, consisting of 640 acres at \$832 and 2,560 shares at \$1,728 (\$.675 per share), or \$2,560 per unit. No underwriting is involved. Sales shall be made by individual salesmen, selling on a commission basis (\$320 per unit).

The company was organized under Nevada law in June 1961. It was formed primarily for the purpose of acquiring Federal oil and gas leases in Alaska, exploring and developing such leases to the point where a profitable sale with a retained overriding royalty will eventually, through seismic logs and other exploratory work, develop one or more areas that will attract oil capital to complete the development of the property. The company intends to acquire oil leases in three areas of Alaska totaling 400,000 acres. At present, the company owns 31,306 royalty acres of overriding royalties in the Koyukuk Basin, West Central Alaska, representing interests in 207,660 surface acres. It is contemplated to acquire leases on 115,000 acres in the Unalakleet River Basin, 85,000 acres on the Adams Dome at the extreme southern tip of the Koyukuk Basin and 200,000 acres in the Bethel Basin in Southwest Alaska. The net proceeds from the land and stock sale will be used to purchase land, for sales promotion, exploration and development, and delay rental reserve. The company has outstanding 400,000 shares of common stock issued for services and overriding royalties, of which Vilas F. Adams, President, owns 97.5%.

Allegheny Ludlum Steel Corp.—Quarterly Report—

Earnings of the corporation in the second quarter of 1961 were double those of the first quarter of the year and substantially better than those of the recession level of second-quarter 1960. The earnings

gain was accomplished with an increase in sales of 12% over the first quarter and about 9% over the year-ago quarter.

For three months ending June 30, 1961, Allegheny Ludlum earned \$2,861,000, equal to 73 cents a common share, on sales of \$60,157,000. This compares with earnings of \$741,000, or 19 cents a share, on sales of \$55,726,000 in the second quarter of 1960, and with earnings of \$1,432,000, or 37 cents a share, on sales of \$54,186,000 in the first quarter of 1961.

The second-quarter results brought Allegheny Ludlum's earnings for the first half of 1961 to \$4,293,000, or \$1.10 per share, on sales of \$115,042,000, compared with \$5,533,000, or \$1.43 per share, on sales of \$135,399,000 in the first half of 1960.—V. 193, p. 2537.

American Brake Shoe Co.—June Report—

The company's second quarter shipments of \$40,478,424 represented a 12% decline from shipments of \$46,166,943 in the corresponding 1960 period.

Net earnings for the June quarter were \$1,169,021 or 72 cents per common share. Second quarter earnings in 1960 were \$2,098,808 or \$1.29 per share.

For the six months ended June 30, net earnings for Brake Shoe totaled \$2,083,981 or \$1.28 per share. In addition there was a special income item of \$995,000 or 61 cents per share during the first quarter which resulted from the settlement of a tax controversy with the United States Government.

Shipments in the first half of 1961 were \$78,142,165 as compared with total shipments of \$86,096,673 a year earlier.—V. 194, p. 313.

American Can Co.—Quarterly Report—

Both sales and earnings of the company for the second quarter of 1961 showed improvement over the equivalent 1960 period, it was reported by William C. Stolk, Chairman, and Roy J. Sund, President. Earnings were up 23.8%, and sales improved 2.5%.

Second quarter sales in 1961 totaled \$282,226,000, compared to the 1960 total of \$275,212,000.

In the same period, earnings after provision for taxes, amounted to \$13,756,000, equivalent after payment of preferred dividends to 83 cents

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Recent exogenous factors in the new issue capital market in the week just past included our affirmation of, and steps to implement, the Free World's rights in West Berlin; and Britain's austerity program and considerable hike in its bank rate to 7%. The moves by England will dampen somewhat the favorable turn taken in our balance of trade this year, and again may induce a flight of short-term capital from our money market. The former grave event in response to U. S. S. R. threats is now expected to increase our fiscal deficit (July 1, 1961 - June 30, 1962) to over \$5 billion because of President Kennedy's request for nearly \$3.5 billion in extra military-civil defense appropriations. Just prior to this, the projected deficit was estimated at about \$4 billion. A more optimistic view of our recovery pace may account for only the estimate of an additional \$1 billion deficit as against a \$3.5 billion step-up in expenditures.

None of this, so far, has affected corporate financing plans already made—neither increasing-decreasing or accelerating-postponing them nor, for that matter, generating new plans as yet. The investment-financing market appears to be holding back from making any move until it sees the lay of the land. The impact to date has been felt in the bond market where price attrition has set in, and in the stock market where flurry of activity commenced.

Before these outside factors entered the picture, bonds traded on the New York Stock Exchange reached 188 lows and 44 highs in the first three weeks of July. Last week's bond market began to drop and stocks responded to anticipated price inflation, and to discount the effects of increased government spending.

PHA'S ISSUE IS THIS WEEK'S LARGEST OFFERING

Scheduled public offerings this week (July 31-Aug. 5) amount to \$116,064,000 in 16 municipal issues up for competitive bidding, and five larger corporates that are underwritten and three that are not. Total corporate financing slated for the week comes to \$112 million and debt issues make up \$54 million of this amount. All in all, the week should be a moderately active one since its anticipated demands aggregate around \$228.8 million.

Today (July 31) sealed bids will be sought by *Public Service Co.* for \$4 million first mortgage bonds, and *Charleston, W. Va.* for \$4,000,000.

On Tuesday or Wednesday, *Gulf-Southwest Capital*, managed by *Harriman Ripley & Co.* and *Underwood, Neuhaus & Co.*, is expected to offer 1,250,000 shares; *Northern Pacific Co.* will put up for competitive bidding \$7,200,000 in equipment trust certificates, and *Automatic Canteen Co. of America*, via *Glore, Forgan & Co.* is set to issue \$12 million sinking fund debentures; and *Lehman Brothers and Shearson, Hammill & Co.* may put up *Interstate Department Stores'* \$5,859,400 convertible subordinated debentures which is a rights offering set for Aug. 1-17.

Up for bidding on Wednesday are these municipals: \$16,943,000 *State of Maryland*, \$60,315,000 PHA's, \$10 million *Sacramento Unified School District, Calif.*, and \$4 million *San Jose, Calif.* One utility, the *Long Island Lighting Co.* will receive bids that day for \$25 million first mortgage bonds.

Expected on Thursday are: 750,000 shares of *Magna Pipe Line Co., Ltd.*, common, viz. *Bear, Stearns & Co.* and *W. C. Pintfield*, \$4,525,000 *North Hempstead, S. D. 10, N. Y.* In the docket for the last day of the week (Aug. 4) is *Dempsey-Tegeler's* underwriting of 754,730 shares of *First Surety Capital*.

The first confirmatory announcement of this was made last Friday, July 28, by Secretary of Commerce *Luther H. Hodges*.

BACKLOG TABLES REMAIN UNCHANGED

Relatively little change has taken place in the 28-day visible supply, the formal backlog and in the indeterminate backlog. Many new corporate securities left the docket of issues without dates assigned and were entered for the first time in the July 27 *Chronicle's* calendar of new issues. Many of them were small in dollar volume and they added up to \$232,817,800. Feeding this total of new issues with assigned dates was the Sept. 26 calendar listing of *Pacific Gas & Electric Corp.'s* \$60 million in bonds. Out of 67 items with sales dates set, approximately 26 were Reg. "A's"; and 10 were debt issues amounting to \$163,240,000 which includes the above utility.

As for state-local tax-exempt additions to the July 27 *Chronicle* calendar of larger issues, there were 30 newly announced offerings with dates totaling \$89,304,000.

Debits from the calendar were \$102,051,000 in municipal sales in the week through July 26 and \$128,671,420 in corporates. Such issues as \$25 million *Northern Natural Gas* sinking fund debentures with a yield of 4.80%, *Union Electric Co.'s* \$30 million first mortgage bonds with an annual net interest cost of 4.69%, \$35 million *State of Michigan Trunk Line Highway* with a net interest cost of 3.688%, \$17,160,000 *State of North Carolina* with an annual net cost of 2.9766%, and \$13,975,000 *State of Alaska* at an average cost of 3.79% made good their departure from the calendar just as the effects of President Kennedy's national defense speech and Britain's bank rate rise were being felt or anticipated. Suffice to say, they made their exit in good fashion. The tables below summarize the financing requirements formally set for the next four weeks, and from July 31 on—with and without dates. The last table deals with unfirmed financing plans which are not to be construed as a reliable indication of the demand for capital. Nevertheless, the reports and rumors they are based on provide a feeler regarding future capital needs which should not be ignored.

Most of the corporate bonds definitely expected to be offered have moved into the slot with dates assigned and there has been no increase in intended senior debt financing plans. Municipals in both the 28-day float and the formal backlog declined slightly.

28 DAY VISIBLE SUPPLY

	Corporate Bonds	Corporate Stocks	Total Corporates	Municipals*	Total of Both Financings
July 31-Aug. 5	\$54,059,400	\$58,686,600	\$112,746,000	\$116,064,000	\$228,810,000
Aug. 7-Aug. 12	56,800,000	99,349,110	156,149,110	100,942,000	257,091,110
Aug. 14-Aug. 19	47,600,000	61,544,460	109,144,460	244,147,000	353,291,460
Aug. 21-Aug. 26	52,500,000	24,160,000	76,660,000	37,705,000	114,365,000
Total	\$210,959,400	\$243,740,170	\$454,699,570	\$498,858,000	\$953,557,570
Last week's data	\$233,834,400	\$242,402,095	\$476,236,495	\$512,727,000	\$988,963,495

* \$1 million or more.

TOTAL FORMAL BACKLOG

	This Week	Last Week
Corporate bonds with dates	\$361,799,400 (27)	\$304,334,400 (23)
Corporate bonds without dates	34,897,500 (31)	93,507,000 (35)
Total bonds	\$396,696,900 (58)	\$397,841,400 (58)
Corporate stocks with dates	\$333,653,490 (133)	\$306,676,095 (95)
Corporate stocks without dates	560,316,950 (276)	542,302,250 (308)
Total stocks	\$893,970,440 (409)	\$848,978,345 (403)
Total corporates	*\$1,290,667,340 (467)	\$1,246,819,745 (461)
Total municipals with dates	\$673,139,000 (70)	\$710,520,000 (68)

Data in parentheses denote number of issues.

* Includes \$14.5 million in two preferreds with dates and \$9,288,000 in preferreds without dates; \$10.8 million in two equipment trust certificates with dates; and 38 issues of \$300,000 or less with dates and 95 of such issues without dates.

INDETERMINATE BACKLOG

	This Week	Last Week
Total corporate bonds and stocks	\$1,263,000,000	\$1,250,000,000

Last week's gross total of both the formal and indeterminate backlogs came to \$2.4 billion. The gross picture this week adds up to hardly any change. It amounts to \$2.5 billion.

COMMERCE DEPARTMENT MEASURES BUSINESS CYCLE INDICATORS ELECTRONICALLY

Several months ago, *Arthur F. Burns*, head of the National Bureau of Economic Research and former Chairman of the Council of Economic Advisers, stated on a discussion television program that the Department of Commerce had taken over the care and feeding of the National Bureau's business cycle indicators.

In much the same way that *Simon Kuznets* and the National Bureau turned over to the Department of Commerce their work in developing national income accounting, *Geoffrey Moore's* and the National Bureau's efforts with leading and confirming business cycle indicators were given over to *Mr. Hodges's* economists.

Using electronic data processing machines for the first time on this scale, movements of all significant indicators were charted for all phases of the business cycle and compared with previous cyclical movements.

This entails 72 principal economic indicators and about 350 component series making up the major indices. This fantastic job, however, done by EDP took but half an hour. It recently showed that the first four months of this upturn did as well or better than any of the previous postwar recovery periods. *Mr. Hodges* stated that the data revealed this is the first recovery since WW II in which our GNP came back just one quarter to top the pre-recession peak. GNP in April-June topped last year's period by the substantial figure of \$8½ billion. He also pointed out that the recovery rate from the recession's lowest point was twice as fast as that of any of the three previous recoveries—indicative of the shallowness of the dip we are now presumably leaving.

THE FEDERAL RESERVE'S EFFORTS

Changes in the Fed's portfolio of U. S. Government securities bought outright indicate the leverage support given to the bond market. In the year between July 27, 1960 and July 26, 1961 the Fed purchased \$2,753,000,000 in notes and bonds, and sold \$2,491,000,000 in certificates and bills. This left a net gain, in long terms, of \$262 million of Federal debt to monetize. The question raised today is how the Fed will proceed in its "nudging" policy of selling short terms and buying long terms in the face of Britain's Bank Rate lure, to offset the price attrition on bonds here—which has been milder than expected, so far—and yet not handicap the Administration's efforts to finance its expected increase in the Federal deficit. Compounding these complications is the reality of our recovery and the stimulus provided by increased governmental expenditures. The Fed cannot and must not sell short a sound economy in order to pacify the cheap-money-at-any-cost advocates in Congress who would not hesitate to wrap their arguments around the stronger defense measures being taken. It may be sooner than we think when President Kennedy will have to face the prospect of higher taxes if Federal revenues do not increase as anticipated or to cut down on expenditures elsewhere. Recovery plus national defense spending must not mean money/credit inflation, to maintain an artificially predetermined low interest rate. Lastly, there remains the unknown effect upon the dollar, and our gold, when Britain makes use of IMF resources and sells dollars to offset pressures on sterling.

LARGER ISSUES AHEAD

Among the larger issues ahead as listed below there is one equipment trust certificate:

Week of Aug. 7-Aug. 11: \$50 million *Atlantic Fund for Investment in U. S.*, common; 400,000 shares of *Automated Merchandising Capital Corp.*, common; 150,000 units of *Nationwide Homes, Inc.*; \$30 million *Kimberly-Clark Corp.*, debentures; \$20 million *Northern States Power Co.*, bonds; \$3.6 million *Gulf, Mobile & Ohio RR.*, equipment trust certificates; one million shares of *Texas Capital Corp.*, common; \$14.3 million *Business Funds, Inc.*, capital; and in *Municipals*—\$3,790,000 *Churchill Area School Authority, Pa.*; \$4,086,000 *Anchorage, Alaska*; \$3.5 million *Anchorage Indep. S. D., Alaska*; \$8 million *Mobile, Ala.*; \$25 million *Pennsylvania General State Auth.*; \$14 million *St. Petersburg, Fla.*; \$9,125,000 *Fairfax County, Va.*; \$5 million *San Juan, Puerto Rico*.

Week of Aug. 14-Aug. 18: 125,000 shares of *Lease Plan International Corp.*, common; \$4.5 million *Apache Corp.*, units; \$5 million *Apache Realty Corp.*, units; \$40 million *Consumers Power Co.*, bonds; \$5 million *Superstition Mountain Enterprises, Inc.*, common; 65,000 shares of *Wisconsin Power & Light Co.*, preferred; 325,000 shares of *Mite Corp.*, capital; 155,000 shares of *Mortgage Guaranty Insurance Co.*, common; \$5 million *TelePrompter Corp.*, debentures; 300,000 shares of *Lytton Financial Corp.*, capital; and in *Municipals*—\$5,395,000 *Incline General Impt. Dist., Nev.*; \$7,050,000 *Paducah, Ky.*; \$225 million *California (State of)*.

Week of Aug. 21-Aug. 25: \$20 million *Flato Realty Fund*, shares; \$50 million *Real Estate Investing Association, Inc.*, units; and in *Municipals*—\$25 million *Cook County, Illinois*.

July 27, 1961.

per share on 15,760,843 shares of common stock outstanding. These earnings compared with \$1,109,000, or 66 cents on 15,730,284 shares, for the 1960 second quarter.

Earnings for the first half of 1961 totaled \$20,339,000, an increase of 17.3% over the comparable 1960 total of \$17,342,000. After payment of preferred dividends, the earnings were equal to \$1.20 per share, compared to \$1.01 in 1960.

First half sales in 1961 totaled \$512,374,000, an increase of 2.9% over the 1960 total of \$498,060,000.—V. 193, p. 697.

American Facsimile Corp.—Common Offered—Pursuant to a July 24, 1961 offering circular, Shell Associates, Inc., New York City, publicly offered 40,000 shares of this firm's common stock at \$3 per share.

BUSINESS—The company, having its principal place of business at 160 Coit St., Irvington, N. J., was incorporated on Feb. 20, 1961, in Delaware for the purpose of engaging in the development, manufacture, production and sale of facsimile communication equipment.

PROCEEDS—The net proceeds from the sale of the shares offered hereby will be \$89,300 which is presently intended to be used in the following order of priority:

(1) Additional equipment and machinery	\$20,000
(2) Sales promotion, advertising and market development	30,000
(3) Research and development	30,000
(4) Working capital	9,800

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)	Authorized	Outstanding
	1,000,000 shs.	180,000 shs.

—V. 193, p. 2001.

American Home Security Life Insurance Co., Roswell, N. M.—Files With SEC

The company on July 6, 1961 filed a "Reg. A" covering 198,000 class A common shares (par 20 cents) to be offered for subscription by stockholders at \$1.50 per share for a 15-day period with the unsubscribed shares being sold to the public at \$2 per share. No underwriting is involved.

The proceeds are to be invested in assets required by the insurance laws of the State.

American Hospital Supply Corp.—Six Months' Report

The corporation reported record sales and earnings for the first six months of 1961 and predicted that the second half of the year would bring further gains.

Compared with the 1960 first half, earnings per share improved from 27 to 29 cents on a 10.8% sales increase from \$51,743,019 to \$57,347,714. Net earnings after provision for Federal income taxes went from \$2,287,050 to \$2,401,916, up 5.0%.—V. 193, p. 801.

American International Bowling Corp.—Acquisition

Lloyd R. Ludwig, President, announced the further expansion of the company's Vending Division by the acquisition of M. & W. Sales Co., Inc. of Nixon, N. J., with branches in Hackensack, Lakehurst, New Egypt and Eatontown, N. J.

A total of 26,400 shares of American International's common stock were issued in partial payment on the signing of the contract. The final number of shares involved in the transaction will be determined by audit and is expected to be in the neighborhood of 43,300 shares.

As a result of the acquisition program started in April of this year, a total of 13 companies have been consolidated into the AIBC Vending Division, which now has a total annual volume of more than \$7,000,000. The M. & W. acquisition represents AIBC's third purchase in the vending field in New Jersey. "Consequently, our Vending Division is now geared to service the entire state of New Jersey with full line vending and industrial in-plant feeding facilities." The Division also provides similar services throughout the New England area.—V. 194, p. 213.

American Seal Kap Corp. of Delaware—Appointment

The Chase Manhattan Bank has been appointed registrar for the additional class of 5% cumulative preferred stock, fourth series, \$100 par value of the corporation.—V. 192, p. 1089.

American Steel Foundries—Quarterly Report

The company reported net income for the quarter ended June 30, 1961, was more than double previous quarter results, but fell below year earlier levels. Earnings in the nine months ended June 30 were also less than the year ago period, Joseph B. Lanterman, President, said.

Mr. Lanterman attributed the sharp earnings increase from the quarter ended March 31, 1961, to "a general pickup in the economy" and to the company's diversification which "put us in a better position to take advantage of the rising demand." He noted earnings of A.S.F. subsidiaries helped the company offset currently slack demand from the railroads for cast steel components.

In the quarter ended June 30, 1961, income increased to \$1,776,828, or 63 cents per share from \$853,997, or 30 cents a share in the March quarter. Year ago June quarter earnings were \$2,356,473, or 81 cents a share.

In the nine months ended June 30, A.S.F. had income of \$4,199,787, or \$1.47 a share, compared with \$5,917,947, or \$2.02 a share a year earlier.

Sales in the June quarter were \$28,152,438 compared with \$33,110,157 a year ago, while nine months sales were \$80,615,579, down from \$91,953,439.—V. 193, p. 489.

American Optical Co.—Six Months' Report

The company reports its consolidated net income for the six months ended June 30, 1961, totaled \$1,561,283 compared with \$1,662,199 in the corresponding period last year. Net income in the second quarter was \$1,412 higher than in 1960 and equal to \$0.99 per share, the same as 1960.

Net income for the six months was \$1.93 per share this year compared with \$2.08 in the same period last year.

Net sales totaled \$47,764,212 compared with \$48,570,651 in the corresponding 1960 period.—V. 193, p. 1222.

American Realty Trust—Securities Registered

This company, of 608 13th St. N. W., Washington, D. C., filed a registration statement with the SEC on July 25 covering 500,000 shares of beneficial interest in the Trust, to be offered for public sale at \$10 per share. The offering will be made on an all-or-none basis through underwriters headed by Stifel, Nicolaus & Co. Inc., which will receive a 95 cent per share commission. The registration statement also includes 13,000 shares reserved for allotment at \$9.05 per share to certain persons who have indicated an interest in the Trust's affairs.

The Trust was organized under District of Columbia law in July 1961. According to the prospectus, its purpose is to provide investors with an opportunity to own, through transferable shares, an interest in diversified income-producing properties consisting principally of real estate interests. The \$4,642,650 estimated net proceeds from the sale of shares will be applied toward the purchase of real estate assets.

The Trust has outstanding 16,200 shares of beneficial interest, of which Thomas J. Brodyhill, President and Chairman of the Trustees, James C. Bishop, Secretary-Treasurer and Trustee, and Joel T. and Marvin T. Brodyhill, Trustees, own over 8% each, and trustees and officers and the underwriter as a group own 100%. These shares were purchased at \$7 and \$7.50 per share.

Anderson New England Capital Corp.—Common Re'gd

This company, of 150 Causeway St., Boston, filed a registration statement with the SEC on July 21 covering 400,000 shares of common stock, to be offered for public sale through underwriters headed by Putnam & Co. The public offering price and underwriting terms are to be supplied by amendment.

Organized under Massachusetts law in June, 1961, the company intends to be licensed as a small business investment company under the Small Business Investment Act of 1953. It is registered under the Investment Company Act of 1940 as a closed-end, non-diversified management investment company. Net proceeds from the stock sale will be used, together with a portion of present capital not needed for initial working capital, to furnish equity capital and to make long-term loans to small business concerns. Anderson-Nichols & Company, Inc., one of the principal organizers of the company, will provide the company with technical and economic information and investment advice.

The company has outstanding 23,450 shares of common stock, of which Kenneth W. Galeucia, Vice-President; E. Ross Anderson, Board Chairman; Howard Gambrell, Jr., President; and Putnam & Co., own 6.4%, 6.4%, 6.4% and 17.1%, respectively. Anderson and Galeucia are President and Executive Vice-President, respectively, of the investment adviser, and own respectively 40% and 16% of its outstanding stock.

Aqua-Chem, Inc.—Annual Report

The company has reported net sales of \$2,388,346 and earnings of \$62,873, for the fiscal year ended May 31, 1961. This compares with higher net sales of \$2,575,196 and lower earnings of \$47,343 for the previous fiscal year ended May 31, 1960, reflecting a decline in net sales but an increase in earnings as compared with previous fiscal year.

The backlog of orders reported by the company as of the end of the fiscal year amounted to \$1,990,474 as compared with a backlog of \$1,094,522 at the end of the previous fiscal year.—V. 194, p. 2.

Arcs Industries, Inc.—Debenture Rights Offering—The company is offering to its common shareholders the right to subscribe to \$1,630,000 of 5% convertible subordinated debentures due 1971, through Lomasney, Loving & Co., New York.

Shareholders may subscribe at the rate of \$500 principal amount of the debentures for each 100 shares of common stock held of record July 26, with rights to expire Aug. 7, 1961. The subscription price is 100%.

DEBENTURE CONVERTIBILITY—The debentures, on which interest is payable semi-annually on Feb. 1 and Aug. 1, are to be dated Aug. 7, 1961. They are convertible into common stock of Arcs on or before Aug. 1, 1971, at \$16.66 per share, or 60 shares of common stock per \$1,000 bond.

BUSINESS—The company, of 755 Park Ave., Huntington Station, L. I., N. Y., will use the proceeds to repay bank loans incurred in connection with the recent acquisition of Machinery Builders Inc. and also to provide additional working capital. Arcs manufactures electronic, electrical, electro-mechanical and mechanical components which are used in the missile and computer fields. It also precision machines component parts for jet aircraft and missile engines and provides engineering and research services, primarily to the U. S. government.—V. 193, p. 2661.

Armco Steel Corp.—Quarterly Report

The corporation earned \$13,915,522, or 94 cents a share, in the second quarter of 1961, Logan T. Johnston, Armco president, announced.

Armco's second quarter results, reflecting the general uptrend in demand for steel, were considerably better than the first quarter earnings which amounted to \$9,260,646, or 63 cents a share, Mr. Johnston reported. In the second quarter of 1960, earnings totaled \$17,775,225, or \$1.20 a share.

Sales for the second quarter amounted to \$226,372,912, compared with \$187,571,507 in the first quarter of this year and \$246,872,807 in the second quarter of 1960. The company earned a profit of 6.1 cents on each dollar of sales in the quarter just ended, compared with 4.9 cents in the first three months of this year.

Armco's shipments of steel mill products totaled 1,017,739 tons in the quarter, compared with 819,719 tons in the first quarter of 1961. Mr. Johnston reported that the company's net profit for the first six months of this year totaled \$23,176,168, or \$1.57 a share, against \$17,733,219, or \$2.82 a share, in the like 1960 period. Sales in the first half were \$413,944,419, compared with \$521,181,381 a year ago.—V. 193, p. 2774.

Assembly Engineers, Inc., Los Angeles, Calif. — Files With Securities and Exchange Commission

The corporation on July 11, 1961 filed a "Reg. A" covering 100,000 common shares (par 50 cents) to be offered at \$3 through California Investors, Los Angeles.

The proceeds are to be used for plant facilities and working capital.

Astrex, Inc.—Acquisitions

The company announced the acquisition of U-Test-M Manufacturing Corp. and the Midland Distributing Corp. of Milwaukee, Wis., and their affiliates, the country's largest manufacturer of radio and television self-service tube testing equipment and a leading distributor of radio and television tubes sold through self-service testers. The two acquisitions will increase total sales of Astrex and its subsidiaries to approximately \$13.5 million.

The companies were acquired on a stock-cash basis, according to Mark Schindler, Chairman of the Board of Astrex.

The purchase of U-Test-M and Midland is the second major acquisition by Astrex in the past six months. In March, the company acquired Radio Electric Service Co. of Pennsylvania (RESCO), a 35-year-old Philadelphia-based electronics, distribution organization, and its affiliates, RESCO of York, Pa., RESCO of Delaware and RESCO International Corp. RESCO and its affiliates reported combined 1960 sales in excess of \$6 million.

In U-Test-M and Midland, Astrex has acquired companies with recorded combined sales of \$3.7 million and net earnings after taxes of \$122,000 for the year ended Feb. 28, 1961. U-Test-M sells its self-service tube testers to franchised independent route owners who install them in supermarkets, drug stores, hardware stores and variety stores on a consigned basis. Midland is a distributor of radio and television tubes sold through these units.—V. 192, p. 1193.

Astronetic Research, Inc., Nashua, N. H. — Files With Securities and Exchange Commission

The corporation on July 11, 1961 filed a "Reg. A" covering 60,000 class A common shares (par \$1) of which 6,000 shares are to be offered to officers and employees and 54,000 shares to the public at \$5. The offering will be underwritten by Schirmer, Atherton & Co., Boston.

The proceeds are to be used for purchase and installation of equipment and working capital.

Atlas Credit Corp.—Nine Months' Report

Net earnings of the corporation and subsidiaries for the nine months ended June 30, 1961, reached a new high record at \$761,330 compared with net earnings of \$351,424 in the like nine months of 1960, Jack L. Wolgin, president, reported to stockholders.

Earnings for the 1961 nine months period rose to 51 cents a share on 1,506,163 combined common and class B common shares from 25 cents a share on 1,424,378 combined shares a year ago.

Mr. Wolgin reported that notes receivable at June 30 reached new peaks at \$19,174,603, "more than twice the level of the year before. The growth in notes receivable, unearned finance charges and

capital funds is the result of continued strong demand for property improvement credit and our efforts to employ increased financial resources in more intensive development of our service areas."

The notes receivable figure of \$19,174,603 at June 30 last, compared with \$9,106,250 at June 30, 1960. Unearned finance charges reached \$3,182,606 at June 30, up from \$1,373,340 a year ago, while capital funds set a new record at \$5,690,047 against \$2,688,785 a year ago.—V. 193, p. 2105.

Automatic Radio Mfg. Co., Inc.—Expansion Completed

A plant expansion program which increases production area by about 50% has been completed at its Boston plant the company announced.

David Housman, president of the automobile radio and air conditioner manufacturing firm, said a large part of the increased floor space will be devoted to expanding production facilities.

The increase in space was made possible through the purchase of two buildings adjacent to Automatic Radio's plant on Brookline Ave. Mr. Housman said a considerable amount of the newly-available space will be utilized by Multiplex Corp., a wholly-owned subsidiary of Automatic Radio. The subsidiary will use the space for manufacture of FM radios capable of receiving Multiplex broadcasts, a recent innovation in broadcasting.

The physical expansion also will permit Automatic Radio to increase the number of personnel in its engineering and research and development departments, Mr. Housman said.—V. 193, p. 2774.

Automatic Retailers of America, Inc.—Merger OK'd

At a special shareholders meeting of Automatic Retailers of America, Inc. on July 18, stockholders approved the merger of Vend-O-Matic, Inc.

It was announced that Vend-O-Matic, a Chicago-based vending firm, had sales of \$1,275,000 in the three months ending May 31, 1961, or 19% ahead of the comparable period a year earlier. Profits showed a like increase.

Davre J. Davidson, President of Automatic Retailers said: "The modern and well located facilities of Vend-O-Matic will enable A.R.A. to provide more efficient service in the growing Midwest vending market."—V. 194, p. 3.

Avery Adhesive Products, Inc.—Quarterly Report

In the interim report mailed to shareholders, R. Stanton Avery, Board Chairman, and H. Russell Smith, President, disclosed that sales for the quarter ended May 31, 1961, were \$3,621,559, up 15% over first quarter sales of \$3,132,882. Net earnings for the period amounted to \$197,397 or 13.3 cents per share, an increase of 41% over net income for the first quarter of \$139,882 or 9.1 cents per share.

The report noted, however, that while sales for the quarter rose 6% over the comparable period last year, net income was down 35%. Sales for the second quarter of 1960 amounted to \$3,415,707 and net income was \$305,068.

For the first six months of fiscal 1961, sales of \$6,754,441 were up slightly from sales of \$6,713,394 for the same period last year, but earnings of \$337,279 were 43% below the record profits of \$594,017 of the first half of 1960.

The report stated that sales and earnings are both expected to show continued gains in the second half of fiscal 1961. However, it added that profits would continue to be affected by higher fixed costs resulting from expansion of the company's productive capacity last year.—V. 193, p. 559.

Avon Products, Inc.—Six Months' Report

First half increases of 3% in sales and 12% in net income were reported by the company. Sales and earnings set a record for any first half year in the company's 75-year history.

In the six months ended June 30, 1961, consolidated net sales of Avon and its subsidiaries totaled \$75,435,598 as against \$72,983,571 in the first half of 1960.

Net income for the 1961 first half reached \$7,422,057, equal, after preferred stock dividend provision, to 77 cents per share on the 9,548,164 shares of common stock outstanding at the period's end. This compares with net income of \$6,611,478 for the first half of 1960, which was equal to 69 cents per share, after preferred dividends, on the same number of outstanding shares.

Pre-tax income in the latest period was \$15,931,808, as against \$13,924,541 for the comparable period in 1960; tax provision was \$8,509,751 and \$7,313,063, respectively.—V. 193, p. 2211.

Baker Oil Tools, Inc.—June Report

Net income of the company for its third fiscal quarter ended June 30 increased 28% over the like quarter a year ago on an 11% gain in revenues. T. Sutter, president, announced.

"Favorable trends are continuing in July. Record earnings in excess of \$2,500,000 are anticipated for the full fiscal year ending Sept. 30, nearly a 10% increase over the \$2,280,765 earned in fiscal 1960," Mr. Sutter said. These totals equal about 77 cents and 70 cents respectively on the current 3,275,643 common shares outstanding. The number of shares will be increased by 4% through payment of a stock dividend on Aug. 25. "Revenues should closely approach \$26,000,000 compared with \$25,104,281 last year," Mr. Sutter estimated.

Earnings for the three months ended June 30, 1961 were \$790,130, equal to 24 cents a share on the 3,275,643 shares of common stock outstanding. This compares with \$619,693, or 19 cents a share on the same number of shares for the year earlier period. Revenues in the third quarter totaled \$7,052,191, the best quarter in the company's history, compared with \$6,357,524 for the corresponding period last year. June volume of \$2,616,878 was the best month on record.

The nine months' net income was \$1,928,394, or 59 cents a share. This compares with \$1,893,870, or 58 cents a share at the three-quarters mark of 1960. Revenues to June 30 were \$19,294,551 as against \$18,797,353 for the corresponding period last year.—V. 193, p. 1223.

Bankers Dispatch Corp.—Common Registered

This corporation, of 4652 South Kedzie Ave., Chicago, filed a registration statement with the SEC on July 20 covering 100,000 outstanding shares of common stock, to be offered for public sale by Jerry Stergios, President and sole stockholder. The offering will be made on an all-or-none basis through E. F. Hutton & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Organized under Delaware law in June, 1961, the company (principally a holding company) through its subsidiaries is primarily engaged in the transportation of commercial paper, documents and non-negotiable instruments for banks. It also transports exposed color film and prints, microfilm, and general office records. Said subsidiaries were organized in 1949 and subsequent years by Mr. Stergios. He presently owns all of the 329,250 outstanding common shares of the company, received for all the outstanding shares of the predecessor companies, and he proposes to sell 100,000 shares.

BarChris Construction Corp.—Six Months' Report

The corporation reported record sales and earnings for the six months ended June 30, 1961.

Net sales for the period totaled \$4,137,076, an increase of 30% over sales of \$3,209,107 for the first six months of 1960. Net income after taxes amounted to \$357,007 as compared to \$228,240 for the same period last year—a rise of 50%. Earnings per share equaled 30 cents on 1,175,200 shares outstanding as against 19 cents for the first half of 1960.

Reviewing the company's prospects for the second half, Christie F. Vitolo, President and Chairman of the Board, reported that BarChris' backlog as of June 30 stood at \$8 million as compared to a backlog of \$6 million at the same time last year. Mr. Vitolo characterized the company's recently entry into bowling center operations as a farsighted move that could add up to substantial new profits

in the months ahead. BarChris, he said, is currently operating two centers in the greater New York area and is negotiating for the acquisition of four additional centers totaling 152 lanes. He predicted that the company would be operating a minimum of 250 lanes by the end of 1961.—V. 194, p. 3.

Beam-Matic Hospital Supply, Inc.—Common Reg'd—

This company of 25-11 49th St., Long Island City, N. Y., filed a registration statement with the SEC on July 21 covering 100,000 shares of common stock, to be offered for public sale at \$3 per share. The offering will be made on a best efforts basis through First Weber Securities Corp., which will receive a 35 cents per share selling commission and \$20,000 for expenses. The registration statement also includes 20,000 common shares which underlie 3-year warrants sold to the underwriter at \$.001 per warrant, exercisable at \$3 per share.

The company (formerly Beam-Matic, Inc.) manufactures and distributes, on an international basis, a specialized line of hospital equipment and supplies, some of which are of original design and some of which are covered by patents. Of the estimated \$241,000 net proceeds from the stock sale, \$90,000 will be used for expansion of present plant facilities, \$35,000 to purchase additional machinery and equipment, and the balance to expand present sales program, to develop new products and as additional working capital.

In addition to certain indebtedness, the company has outstanding 150,000 shares of common stock, of which Benjamin Marcus, President, and Beatrice Marcus, Secretary-Treasurer, own 50% and 47%, respectively, and management officials as a group 100%. The Marcuses acquired their stock interest in the company by transferring to the company upon its incorporation certain assets in the amount of \$139,975 subject to certain liabilities in the amount of \$136,975 of a predecessor partnership which operated under the trade name of Beam Metal Specialties. On June 30, 1961, Benjamin Marcus and Beatrice Marcus transferred to the company all of the stock owned by them in a corporation known as Beam Metal Specialties, Inc., which has acted in the past as a selling agent of the products of the company. Beam Metal Specialties, Inc., will continue as a wholly owned subsidiary of the company. Mr. and Mrs. Marcus received no additional shares as a result of the transfer of the common stock of the company's wholly owned subsidiary, Beam Metal Specialties, Inc.

Beckman Instruments, Inc.—Proposed Acquisition—

The company and Offner Electronics, Inc., have announced plans for pooling the interests of the two companies.

The Schiller Park, Ill., manufacturer of medical and electronic instruments will become a division of Beckman. No changes are contemplated in Offner personnel.

Dr. Arnold O. Beckman and Dr. Franklin F. Offner, Presidents of the two firms, said plans call for an exchange of Beckman common stock for the assets of Offner. Terms of the transaction were not disclosed. Final agreement is expected to be announced next month following completion of required legal steps.—V. 193, p. 1447.

Beech-Nut Life Savers, Inc.—June Report—

The company and subsidiaries for the six months ended June 30, 1961, reported consolidated net earnings, after taxes, of \$4,507,289 or \$1.40 a share on the 3,230,712 outstanding shares against \$3,654,675 or \$1.14 a share on the 3,197,837 common shares outstanding on June 30, 1960. Income before taxes was \$9,230,610 and \$7,370,157 respectively. Second quarter net income, after taxes, was \$2,358,334 or 73 cents a share against \$2,134,401 or 66 cents a share in the quarter ended June 30, 1960. Income before taxes of \$4,917,090 compared with \$4,370,993 in the like 1960 quarter.—V. 193, p. 1115.

Belco Petroleum Corp.—Six Months' Report—

Operating revenues of the corporation rose 30% to \$5,020,000 in the first half of 1961 from \$3,848,000 in the first half of 1960. Arthur E. Belfer, President, reported. Net income also rose 30% to \$2,013,000, equal to 37 cents a share on the 5,411,171 shares outstanding June 30, 1961, from \$1,545,000, or 29 cents a share on 5,315,700 shares outstanding June 30, 1960. Cash flow, which is the sum of net income from operations and non-cash charges, rose 31% to \$3,833,000, equal to 71 cents a share, compared with \$2,929,000, or 55 cents a share. Comparing the second quarter of 1961 with the second quarter of 1960, operating revenues increased 39% to \$2,526,000, net income increased 42% to \$990,000, or 18 cents a share, and cash flow increased 42% to \$1,909,000, or 35 cents a share.

On the same comparative basis, gas production in the second quarter increased 31% to an average of 124 million cubic feet a day and production of oil and other liquid hydrocarbons increased 54% to 4,279 barrels daily.—V. 192, p. 2118.

Bergstrom Paper Co.—June Report—

Second quarter sales and earnings of this manufacturer of book, offset, office printing and safety paper, declined slightly in relation to the corporation's first quarter of 1961. N. H. Bergstrom, president, made the announcement in the company's quarterly report.

Net earnings amounted to 82 cents per share for the six months ended June 30 compared to 70 cents per share for the first half of 1960. Common stock dividends paid so far this year amounted to \$164,377. The second quarter dividend was paid June 15 at a rate of 15 cents per share.—V. 190, p. 1730.

Bessemer & Lake Erie RR.—Earnings—

Period End. June 30—	1961—Month—	1960—6 Mos.—	1960—6 Mos.—	1960—6 Mos.—
Rwy. operating revenue—	\$1,500,460	\$2,522,483	\$5,998,942	\$12,670,917
Rwy. operating expenses	1,077,006	1,487,524	7,163,990	9,264,404
Net rev. from ry. ops.	\$423,454	\$1,034,959	\$1,165,048	\$3,406,513
Net rwy. op. income—	390,080	761,140	398,037	2,381,530

Black & Decker Mfg. Co.—Nine Months' Report—

Consolidated net sales of the company and its subsidiaries, for the ninth-month period ended June 25, 1961, totalled \$48,492,621, an increase of 8% over the \$44,860,998 for the same period of 1960, Robert D. Black, Chairman, reported. He also pointed out that net income for the nine-month period was \$3,893,420, a decrease of 5% from the \$4,100,754 for the corresponding 1960 period. The current net income represents \$1.68 per share on the 2,319,244 shares of common stock outstanding at the end of the period.—V. 192, p. 2119.

Black, Sivalls & Bryson, Inc.—Six Months' Report—

In face of an extremely competitive marketing condition and unsettled selling prices, the company showed a profit in the first six months of 1961 in contrast to a loss in the corresponding 1960 period. The net profit in the second quarter erased the loss reported for the first three months, Kenneth W. Lineberry, President, announced. Sales for the first six months totalled \$18,211,765, slightly above the \$17,825,436 for the comparable 1960 period. For the three months ended June 30, sales were \$9,371,550, up from \$8,840,990 for the 1960 quarter.

Net income after taxes for the six months was \$71,585, comparing with an operating loss of \$255,326 a year earlier. For the three months ended June 30, net income was \$125,709, against a loss of \$123,123 in the 1960 period.

Preferred dividend requirements for the year to June 30 were \$100,682, against \$106,020 last year.—V. 192, p. 397.

Blackstone Valley Gas & Electric Co.—Sale Approved

See Valley Gas Co., below.—V. 191, p. 2515.

Bliss & Laughlin, Inc.—June Report—

The company reported second-quarter sales and earnings showed significant gains from first-quarter levels, but continued to lag behind the same period last year.

Net sales totalled \$21,869,518 for the six-month period ended June 30, 1961, and net income amounted to \$596,248. Per share earnings on 869,463 shares outstanding were 69 cents.

That compares with sales of \$32,253,331 during the first half of 1960, net income of \$1,440,990, and per share earnings of \$1.66 on 867,428 shares outstanding.

F. J. Robbins, company President, noted that the second quarter

"reflects somewhat improved business conditions" over first-quarter sales of \$10,081,680 and net income of \$199,124.—V. 190, p. 1730.

Bookshelf of America, Inc.—Common Offered—Pursuant to a July 20, 1961 offering circular, D. H. Blair & Co., New York City, publicly offered 74,950 shares of this firm's common stock at \$4 per share. Net proceeds, estimated at \$243,324, will be used by the company for moving expenses, purchase of additional equipment and inventory, payment of income taxes, reduction of debt and for working capital.

BUSINESS—The company is a New York corporation, with its offices at 889 Broadway, New York 3, N. Y. It was organized on Sept. 11, 1953, and has been engaged in business since November, 1953.

At the present time, the primary business of the company—approximately 80%—is the mail order sale of religious books. Substantially all of the remainder of the present business of the company is the mail order sale of books other than religious books. The company now plans to expand into the field of vending paper bound books of general interest by coin operated vending machines and a substantial part of the proceeds of the public offering will be used for that purpose.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
Common stock (par 10 cents)-----	Authorized	Outstanding
-----	1,000,000 shs.	149,950 shs.

Bradley Industries, Inc.—Common Registered—This company, of 1650 North Damen Ave., Chicago, Ill., filed a registration statement with the SEC on July 25 covering 70,000 shares of common stock to be offered for public sale at \$5 per share. D. E. Liederman & Co., Inc., New York City, has been named underwriter.

The company manufactures and sells rigid molded plastic boxes and containers in a variety of shapes and sizes for uses in the production of toys, fountain pens, handkerchiefs, and jewelry. Net proceeds from the stock sale will be used for the repayment of loans, purchase of additional molds, acquisition of a new plant and for working capital.

Bramalea Consolidated Developments Ltd.—Securities Offered—Pursuant to a July 25, 1961 prospectus, Shields & Co., New York City, and associates, publicly offered \$6,000,000 of this firm's 6½% sinking fund debentures due July 1, 1973, 600,000 no par common shares and 240,000 common stock purchase warrants. The securities were offered in 120,000 units at \$100 per unit, each consisting of \$50 principal amount of debentures, five common shares and two warrants evidencing the right to purchase an equal number of common shares. Net proceeds will be used to repay outstanding mortgages and bank loans and increase working capital.

BUSINESS—The company, whose address is P. O. Box 129, Brampton, Ont., Canada, was incorporated under the laws of the Province of Ontario on Dec. 11, 1957, to acquire and develop lands located near Metropolitan Toronto and there establish a planned and balanced industrial-commercial-residential community. It has acquired approximately 5,615 acres of land in the Township of Cinguacousy, Province of Ontario, and, based on population growth figures shown herein, it is believed that their development should play an important part in meeting the anticipated business and residential needs of the Toronto area.

The company has formulated a plan of phased development covering an initial 3,325 acres comprised in "Planning Area No. 1," 87% of which are lands owned or developed and sold by the company. The plan contemplates a balanced community of approximately 42,000 people consisting of residential houses, commercial buildings and industrial facilities, as well as schools, churches and recreation areas. This plan has been developed after consultation with appropriate Provincial and municipal authorities. The remaining 13% of the lands in Planning Area No. 1 are agricultural lands owned by others; lack of ownership of these lands by the company will not, in the company's judgment, cause difficulty in developing Planning Area No. 1.

In furtherance of its plan, the company has commenced the development of the first residential and industrial neighborhoods in Planning Area No. 1. The company has sold approximately 150 acres of land, consisting of 500 building lots and representing substantially the entire residential portion of Residential Neighborhood No. 1, to builders, including 92 lots to one of its wholly-owned subsidiaries. Under the company's plans, these 500 building lots will accommodate 750 dwelling units. As of April 30, 1961, 478 dwelling units had been completed or were being constructed on such lands, and 322 were actually occupied by purchasers thereof. A school to serve the first residential neighborhood has been completed, and a shopping center is being planned and is expected to be ready for occupancy in the fall of 1961.

Approximately 943 acres of land in Planning Area No. 1 have been zoned for industrial use. An industrial plant on approximately five acres of such land has been constructed and is presently occupied by Northern Electric Co. Ltd. A commercial and industrial building has also been constructed, parts of which have been leased to three tenants.

Roads, water distribution and sewage disposal facilities, as well as certain other utilities, have been installed to serve the initial residential and industrial neighborhoods.

It is the company's present intention to retain title to shopping centers and apartment buildings which may be constructed, and the company may also retain title to certain of the industrial facilities which may be constructed by it. The company will endeavor to lease these properties to provide a continuing source of income.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
6½% sink. fund deb. due July 1, 1973	Authorized	Outstanding
-----	\$6,000,000	\$6,000,000
Common shares (no par)-----	1,500,000 shs.	887,638 shs.

UNDERWRITERS—Under the terms and subject to the conditions contained in the purchase contract, the underwriters named below, for whom Shields & Co. is acting as representative, have severally agreed to purchase from the company the respective numbers of units set forth opposite their names.

Units	Units
Shields & Co.-----	Courts & Co.-----
22,000	2,000
Francis I. duPont & Co.-----	Emanuel, Deetjen & Co.-----
5,500	2,000
Hayden, Stone & Co.-----	Fridley & Frederking-----
5,500	2,000
Johnston, Lemon & Co.-----	Halle & Stieglitz-----
5,500	2,000
R. W. Pressprich & Co.-----	Hickey & Co.-----
5,500	2,000
Shearson, Hammill & Co.-----	Hirsch & Co.-----
5,500	2,000
Amott, Baker & Co. Inc.-----	Kay, Richards & Co.-----
5,000	2,000
Burns Bros. & Denton Inc.-----	A. E. Masten & Co.-----
5,000	2,000
Gardner & Co. Inc.-----	McKelvy & Co.-----
5,000	2,000
Singer, Deane & Scribner-----	Moore, Leonard & Lynch-----
5,000	2,000
Norris & Hirschberg Inc.-----	Birely & Co.-----
3,500	1,000
Piper, Jaffray & Hopwood-----	Burgess & Leith-----
3,500	1,000
E. F. Hutton & Co. Inc.-----	Carolina Securities Corp.-----
2,500	1,000
Laird, Bissell & Meeds-----	Chaplin, McGuinness & Co.-----
2,500	1,000
Peters, Writer & Christensen Inc.-----	Clayton Securities Corp.-----
2,500	1,000
Riter & Co.-----	Hulme, Applegate & Humphrey Inc.-----
2,500	1,000
Stroud & Co. Inc.-----	Strader & Co. Inc.-----
2,500	1,000
Arthur, Lestrangle & Co.-----	Herbert W. Schaefer & Co.-----
2,000	1,000
-----	United Securities Co.-----
-----	1,000

British Columbia Electric Co. Ltd.—Partial Redempt'n

The corporation has called for redemption on Aug. 15, 1961, through operation of the sinking fund, \$300,000 of its first 6½% series O bonds due April 1, 1990 at 100%. Payment will be made at any branch in Canada of the Royal Bank of Canada.—V. 190, p. 1730.

Budget Finance Plan—Six Months' Report—

Charles S. Offer, President and Chairman, in a report to shareholders for the first six months of 1961 stated that "The first six months of 1961 have created record earnings for the company, and after provision for all preferred dividends, the earnings per common

share for the period were 64 cents, as compared with 16 cents for the same period last year, an increase of 300%."

"Net income after Federal income tax was \$534,842 for the current six-month period as against \$298,418 for the same period in 1960, an increase of 79%." Mr. Offer added.—V. 193, p. 1223.

(George S.) Carrington Co.—Class A Common Offered—Pursuant to a July 18, 1961 offering circular, Clayton Securities Corp., Boston, publicly offered 60,000 shares of this firm's class A common stock at \$5 per share. Net proceeds, estimated at \$256,000, will be used by the company for the repayment of debt; the purchase of equipment, and start up expenses for a new subsidiary, and for working capital.

BUSINESS—The company and its subsidiaries are principally engaged in the manufacture and sale throughout the United States of greeting cards of all kinds and gift wrapping paper and foils.

The company was incorporated under the laws of the Commonwealth of Massachusetts on March 1, 1956 for the purpose of acquiring certain assets of an Illinois corporation having a substantially identical name which had been engaged in the greeting card business for over 60 years. The company's four wholly-owned subsidiaries are Ideal Greeting Cards, Inc., Lady Carrington, Inc., Octavia Walton, Inc., and Wachusett Converters, Inc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
Sundry indebtedness-----	Authorized	Outstanding
5% note due June 30, 1965-----	\$119,205	\$80,875
Class A common (par \$1)-----	100,000	100,000
Class B common (par \$1)-----	500,000 shs.	75,000 shs.
-----	300,000 shs.	185,000 shs.

Ceco Steel Products Corp.—Quarterly Report—

Net profits of the corporation, soared 84% in the second quarter of 1961 ended June 30, compared to the same 1960 period, Ned A. Ochiltree, chairman, said. The figures for the 1961 second quarter are \$744,169, or 74c a share, compared to \$405,408, or 40c a share, for the same quarter a year ago.

The increase in earnings for the first half of 1961 is 85% above 1960, being \$969,736 compared to \$523,332.

Net sales for the 1961 second quarter totaled \$20,917,636, an increase of 7% over the comparable 1960 period. First half net sales rose nearly 8% to \$37,129,969 from \$34,408,708.—V. 192, p. 1811.

Cenco Instruments Corp.—Acquisition—

The company has recently acquired the Instru-Coil Co. of Cincinnati, Ohio, makers of precision coils, it was announced by Ralph Read, President.

Founded over 30 years ago, the Instru-Coil Co., formerly the General Spring Co., designs and manufactures precision springs and coils for all types of industry. Most recently the company has been active in the manufacture of coil components for computers. The company will continue to operate as a subsidiary of Cenco.—V. 194, p. 315.

Central RR. Co. of New Jersey—Appointment—

The Marine Midland Trust Company of New York has been appointed transfer agent in the City of New York for 457,915 shares of the common \$50 par value stock of the company.—V. 194, p. 4.

Central Vermont Ry. Inc.—Earnings—

Period End. June 30—	1961—Month—	1960—6 Mos.—	1960—6 Mos.—
Railway oper. revenue—	\$701,000	\$815,000	\$4,575,000
Railway oper. expenses	760,394	745,647	4,042,359
Net rev. fr. ry. ops.	\$59,394	\$69,353	\$532,641
Net ry. oper. deficit—	239,123	82,120	422,897

*Deficit.—V. 194, p. 4.

Chermil Capital Corp.—Common Registered—This company, of 32 Broadway, New York City, filed a registration statement with the SEC on July 25 covering 250,000 shares of common stock to be offered for public sale at \$2 per share. Edward H. Stern & Co., Inc., New York City, has been named underwriter.

The company is a closed-end management investment company registered under the Investment Company Act of 1940. Its primary objective will be to invest in those companies which have substantial growth possibilities or in situations which appear to present potential for capital appreciation.

Chesapeake & Ohio Railway Co.—Earnings—

Period End. June 30—	1961—Month—	1960—6 Mos.—	1960—6 Mos.—
Rwy. operating revenue—	\$26,788,635	\$30,478,348	\$145,963,062
Rwy. operating expenses	21,976,811	21,941,977	\$125,131,539
Net rev. from ry. ops.	4,811,824	8,536,371	20,831,523
Net rwy. op. income—	3,053,463	4,826,548	14,565,837

—V. 194, p. 4.

Chock Full O'Nuts Corp.—Subscription Rights—The corporation is offering to the holders of its common stock, rights to subscribe at 100% for \$6,938,900 principal amount of its 4½% convertible subordinated debentures, due Aug. 1, 1981, on the basis of \$100 of debentures for each 50 shares of common stock held of record July 21. A group headed by F. Eberstadt & Co. will underwrite the offer which will expire on Aug. 7, 1961.

CONVERTIBILITY—The debentures are convertible until their maturity into common stock at \$28.50 per share. They are redeemable at the option of the company at 104½% of the principal amount before Aug. 1, 1964 and at decreasing prices thereafter, and for a sinking fund commencing Feb. 1, 1967 at 100%.

PROCEEDS—Proceeds from the sale of the debentures will be used for general corporate purposes including the current expansion program as follows: construction of a frozen doughnut plant, acquisition and development of properties for additional restaurants, capital improvement to and expansion of existing restaurants, construction of highway restaurants.

BUSINESS—The company of 425 Lexington Ave., N. Y., operates a chain of 34 counter-service restaurants located principally in New York City. In addition, the company has recently opened one highway restaurant in New Jersey and is constructing two others. The company's restaurants specialize in service of a limited menu of quality food at low prices. The company also manufactures and sells Chock Full O'Nuts brand coffee which is distributed in the New York metropolitan area and in other areas in the eastern and north-central sections of the country. Early in 1961, the company entered the instant coffee business and now markets the product in New York and in the eastern and northeastern section of the country. During 1960, the company began test marketing of frozen whole-wheat doughnuts in 88 supermarkets in New York City. Results of these tests have been favorable, and the company is proceeding with construction of the new frozen doughnut plant.

EARNINGS—Total net sales of the company for the six months ended Jan. 31, 1961 totalled \$15,883,989 and net income \$1,046,577 compared with total net sales of \$14,591,194 and net income of \$944,837 for the six months ended Jan. 31, 1960. For the year ended July 31, 1960, total net sales were \$28,014,472 and net income was \$1,815,557.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
4½% debentures -----	Authorized	Outstanding
-----	\$7,000,000	\$7,000,000
Common stock (25 cents par)-----	5,000,000 shs.	3,463,760 shs.

UNDERWRITERS—In the underwriting agreement, the several underwriters, represented by F. Eberstadt & Co., have agreed, subject to

the terms and conditions therein set forth, to purchase all of the unsubscribed debentures at the subscription price plus accrued interest.

F. Eberstadt & Co.	20.5	E. F. Hutton & Co., Inc.	2.5
A. C. Allyn & Co., Inc.	2.5	Ladenburg, Thalmann & Co.	2.5
Bache & Co.	2.5	Laird, Bissell & Meeds	2.5
Baker, Simonds & Co., Inc.	1.5	Lehman Brothers	4.0
Baker, Weeks & Co.	1.5	Loewi & Co., Inc.	2.0
Blair & Co. Inc.	1.5	Loewi, Webber, Jackson & Curtis	4.0
Alex. Brown & Sons	1.5	Peters, Writer & Christensen, Inc.	1.5
H. M. Bylesby & Co. (Inc.)	1.5	Piper, Jaffray & Hopwood	2.0
Courts & Co.	1.5	Prescott, Sheperd & Co., Inc.	1.5
Francis I. du Pont & Co.	2.0	Reynolds & Co., Inc.	2.5
Eastman Dillon, Union Securities & Co.	4.0	The Robinson-Humphrey Co. Inc.	1.5
Equitable Securities Corp.	2.5	Schwabacher & Co.	1.5
Clement A. Evans & Co., Inc.	1.5	Shearson, Hammill & Co.	2.5
Ferris & Co.	1.5	Shields & Co.	2.5
The First Cleveland Corp.	1.5	Stroud & Co., Inc.	1.5
Goodbody & Co.	2.0	Walston & Co., Inc.	2.5
Halle & Stieglitz	1.5	Walting, Lerchen & Co.	1.5
Hayden, Stone & Co.	2.5	White, Weld & Co. Inc.	4.0
H. Hentz & Co.	2.0	J. R. Williston & Beane	1.5
Hirsch & Co.	1.5		

Citizens Utilities Co.—Partial Redemption—
The company has called for redemption on Sept. 1, 1961, through operation of the sinking fund, \$89,000 of its first and collateral 3½% bonds, due March 1, 1972 at 101½%. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 193, p. 2664.

Clarise Sportswear Co., Inc.—Common Registered—
This company, of 141 West 36th St., New York, filed a registration statement with the SEC on July 21 covering 125,000 shares of common stock, of which 75,000 shares are to be offered for public sale by the company and 50,000 shares, being outstanding stock, by the present holders thereof. The stock is to be offered at \$5 per share on an all-or-none basis through underwriters headed by Alessandrini & Co., Inc., and Hardy & Hardy, which will receive a 50¢ per share commission. The registration statement also includes (1) 17,500 common shares which underlie 3-year warrants to be sold at 1¢ per warrant to the principal underwriters, exercisable at \$5 per share, (2) 30,000 common shares which underlie 2-year warrants to be similarly sold to Acme Missiles and Construction Corp., a finder, also exercisable at \$5 per share, and (3) 25,000 outstanding common shares which may be offered for public sale directly by the holders thereof to certain persons.

The company is primarily engaged in the production and sale of women's and misses popular priced sportswear, including treader pants, Jamaica shorts, pedal pushers and short shorts. In addition, the company produces and sells combinations and ensembles of blouses and shorts or pants. Net proceeds from the company's sale of additional stock will be added to working capital to be available for general corporate purposes.

The company has outstanding 374,500 shares of common stock, of which Donald W. Jacobson, President, owns 185,000 shares and proposes to sell 37,500 shares, and Charles and Samuel Meltzer own 92,500 shares each and propose to sell 18,750 shares each.

Clary Corp.—Acquisition Program—
The company's plans for profit growth through acquisitions have made a successful beginning with the acquisition of Turn-A-Bore Equipment Co., followed closely by the acquisition of the United Machine Co.

Clary's acquisition objectives are to secure companies which manufacture products that expand the use of automation and thus meet the economic necessity for cost reduction and increased productivity under the highly competitive conditions which now prevail. These companies are growing at a rate much faster than the national average. The policy further requires that acquired companies must be currently profitable, or will shortly become so, must bring capable management with them and must not be dependent exclusively on military business with its contractual uncertainties and its exposure to unlimited losses offset by only limited profit possibilities.

The Turn-A-Bore Equipment Co. of Fort Worth fulfills all these requirements. Family formations will increase substantially and at least 15,000,000 new homes will be built in the next 10 years. The high cost of carpenter labor, the pressure of population, political policy, and economic necessity is forcing automation into homebuilding as it has in all other economic activities where these conditions have prevailed.

Turn-A-Bore Equipment Co., now operating as the Construction Automation Division of Clary, manufactures newly designed machinery which automatically produces parts and components of homes, such as door units, window units, truss or rafter assemblies, wall panels and dimensional parts. The use of this machinery greatly reduces labor costs. For instance, four times the number of door units can be produced and installed in a day with lesser skilled labor than is now possible with high skilled labor using the present conventional methods. In addition, the cost of cutting the house frame is reduced by more than 50%, and since erection can be done with lesser skilled labor there is a further saving in erection cost. Quality is also improved as machine cut parts are more accurate than those produced by hand.

Another activity growing very rapidly is the graphic arts industry, and the most rapidly growing section of this industry from the point of view of an equipment manufacturer, is web-fed offset printing equipment. United Machine Co., now operating as the Graphic Arts Division of Clary, has made a significant break through in this field, is profitable and has growth potential. Demand for its high speed web-fed business forms press is keyed to the growth of business automation, a field with which Clary is familiar and in which it is now engaged.—V. 194, p. 4.

Cle-Ware Industries Inc.—Common Registered—
This company of 10604 St. Clair Ave., Cleveland, Ohio, filed a registration statement with the SEC on July 25 covering 195,000 shares of common stock, of which 160,000 shares are to be offered for public sale by the company and 35,000 shares, being outstanding stock, by the present holder thereof. The offering will be made on an all or none basis through underwriters headed by Westheimer & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company (formerly Cleveland Warehouse Distributors, Inc.) was organized under Ohio law in April 1960. It is engaged in the selling to jobbers and distributors of parts, chemicals and accessories related to the automotive and marine fields. Of the \$682,000 estimated net proceeds from the company's sale of additional stock, \$71,119 will be used to repay current bank obligations, \$250,000 for retirement of trade accounts payable, and the balance for working capital and general corporate purposes.

In addition to certain indebtedness, the company has outstanding 215,000 shares of common stock, of which Harry Adelman, President, David Adelman, Vice-President, and Oscar Adelman, Secretary-Treasurer, own 37.1%, 37.1% and 7%, respectively. Manuel Adelman owns 40,420 shares (18.8%) and proposes to sell the 35,000 shares.

Clinton Engines Corp.—SEC Stop Order Proceedings Started—

The SEC has instituted "stop order" proceedings under the Securities Act of 1933 challenging the accuracy and adequacy of informational disclosures contained in a registration statement filed by Clinton Engines Corp., of Clinton, Mich. The statement, which was filed in January 1960 and became effective on Feb. 25, 1960, proposed the public offering of 350,000 shares of Clinton common stock at \$8 per share by the company and an additional 86,000 shares of outstanding stock by 18 selling stockholders.

The company, with executive offices at 250 Park Ave., New York, is primarily engaged in the manufacture and sale of small general purpose air-cooled gasoline engines; and it also manufactures and sells chain saws and air-cooled outboard motors. According to its prospectus, net proceeds of the company's sale of the 350,000 new shares, estimated at \$2,460,814, were to be applied to the reduction of the company's indebtedness to Walter E. Heller & Co. of Chicago. The Commission asserts that it has reasonable cause to believe that

the registration statement included untrue statements of material facts and omitted to state material facts required to be stated therein and material facts necessary, to make the statements made not misleading. A hearing for the purpose of taking evidence on these questions is scheduled for Aug. 8, 1961, in the Commission's Washington office.

According to the prospectus, in July 1959 David B. Charnay, on behalf of a small group of investors and himself, commenced negotiations to acquire 176,771 shares of stock held by the company's founder, Donald D. Thomas, and an associate, Lloyd Gibson, amounting to about 20% of the then outstanding shares and representing working control. Such stock was acquired in August 1959 at \$8.30 per share, whereupon a majority of the members of the Board of Directors, including Thomas, were replaced by new members, several new executive officers were elected, Charnay became Board Chairman and Chief Executive Officer, and Karl W. Mueller became President. Because of the company's immediate need for additional working capital, the new directors authorized the issuance of an additional 137,200 common shares to a small group of purchasers (including Charnay) at \$8.30 per share, resulting in net cash proceeds to the company of \$1,138,760. The 86,000 shares the subject of the secondary offering were part of 97,400 such shares purchased by the 18 selling stockholders. At Dec. 31, 1959, management officials as a group owned an aggregate of 144,726 shares, or about 15% of the then outstanding stock.

Various informational disclosures contained in the company's prospectus are challenged by the Commission, including the following: (a) the range of bid price quotations for Clinton stock during 1959 (low \$8.125, high \$10.375) and 1960 through Feb. 18 (low \$8, high \$9.625) and the failure to disclose transactions in the stock by management officials and others and the possible effect thereof on such quotations; (b) the stated earnings (unaudited) for the eight months ended Oct. 31, 1959 amounting to \$336,321, or 35 cents per share (financial statements subsequently filed showed a net profit of only \$13,108 for the year ended Aug. 28, 1960); (c) the failure to disclose the nature and extent of the investigation by the Charnay group which preceded its purchase of the 176,771 shares in August 1959, as well as information in possession of the new management with respect to the necessity and reasons for the stated proposal to change plant facilities and/or acquire new facilities and equipment; (d) the failure to disclose in respect of stated plans to improve the company's operations and financial condition, that Walter E. Heller & Co., which had advised and financed the company under its former management, had expressed dissatisfaction with the company's poor financial condition and methods of operation and had advised officials of the new management that continued financing by Heller & Co. was contingent upon the adoption of a plan of business by Clinton premised upon a substantially reduced volume of sales, fixing new prices for merchandise so that it could be sold at a profit, and revision of the company's discount and warehousing arrangements; (e) failure to disclose the relative earnings contributions by the several Clinton divisions and the fact that the company was losing money or making no profit on its principal product, original equipment motors; (f) failure to make proper disclosures of the suitability, adequacy and productive capacity of the company's plant facilities; (g) failure to disclose the terms and conditions of a profit-sharing arrangement entered into by Charnay with certain other persons, in connection with the purchase and sale of 20,000 shares of Clinton common; and (h) the adequacy and accuracy of the financial statements (represented to be for an unaudited eight months period ended Oct. 31, 1959) and related footnotes to "Inventories."—V. 192, p. 111.

Color Lithography Corp., Boston, Mass. — Files With Securities and Exchange Commission—

The corporation on July 11, 1961 filed a "Reg. A" covering 100,000 common shares (par 10 cents) to be offered at \$3, without underwriting. The proceeds are to be used for repayment of a loan and working capital.

Colorado Fuel & Iron Corp.—Quarterly Report—

The corporation reported that its net earnings for the quarter ended June 30, 1961, including non-recurrent losses resulting from liquidation of the Roebbling Electrical Division, were \$3,548,105 before provision for Federal income taxes and \$1,856,605 after provision for Federal income taxes, equivalent, after preferred dividend requirements, to 45 cents per share on the 3,892,630 shares of outstanding common stock. Before giving effect to the loss from liquidation of the Roebbling Electrical Division, earnings of the corporation for the quarter ended June 30, 1961 were \$4,589,461 before provision for Federal income taxes and \$2,356,561 after taxes, equivalent, after preferred dividend requirements, to 58 cents per share of common stock.

In the corresponding second quarter of 1960 the corporation reported a net loss of \$1,062,560 before Federal income taxes and \$432,260 after Federal income taxes, equivalent, after preferred dividend requirements, to a loss of 14 cents per share on the 3,892,630 shares of common stock then outstanding.

For the six months ended June 30, 1961, including the loss from liquidation of the Roebbling Electrical Division, the corporation reported net earnings of \$299,985 before provision for Federal income taxes and \$367,585 after provision for Federal income taxes, equivalent, after preferred dividend requirements, to 4 cents per share on the 3,892,630 shares of outstanding common stock. Before giving effect to the loss from liquidation of the Roebbling Electrical Division, earnings of the corporation for the six months ended June 30, 1961 were \$3,020,876 before provision for Federal income taxes and \$1,673,676 after taxes, equivalent after preferred dividend requirements, to 38 cents per share of common stock.—V. 193, p. 700.

Colorado & Southern Ry.—Earnings—

Period End, June 30—	1961—Month—1960	1961—6 Mos.—1960		
Railway oper. revenue	\$1,383,212	\$1,252,522	\$7,375,964	\$7,784,711
Railway oper. expenses	1,069,702	1,001,241	6,439,379	6,121,645
Net rev. fr. ry. ops.	\$313,510	\$251,281	\$936,585	\$1,663,066
Net ry. oper. income	102,312	104,843	274,304	661,113

—V. 194, p. 4.

Commercial Solvents Corp.—June Report—

The corporation's net earnings for the quarter ended June 30, 1961 showed an 8% increase over the corresponding period last year and continued the rate of earnings improvement established in the first quarter. According to Maynard C. Wheeler, President, the improvement was achieved on lower sales volume as the company continued to put major emphasis on the profitable areas of its operations.

For the three months ended June 30, 1961, Commercial Solvents' net earnings were \$1,608,915, or 56 cents per share, as compared with \$1,484,510, or 52 cents per share, for the corresponding period of 1960. Sales of \$17,525,018 compared with \$18,172,375 a year ago.

For the 1961 first half, net earnings were \$2,844,177, or 99 cents per share, as compared with \$2,618,178, or 92 cents per share, for the first half of 1960. Sales of \$32,618,240 compared with \$34,385,512 for the same period last year.—V. 193, p. 2664.

Concrete Designs, Inc.—Appointment—

Chemical Bank New York Trust Co. has been appointed transfer and dividend disbursing agent for the common stock of the corporation.—V. 194, p. 5.

Consolidated Edison Co. of New York, Inc.—June Report

The company issued statements showing earnings for the 12 months ended June 30, 1961 of \$3.64 per share based on 16,087,735 shares outstanding at June 30, 1961. This compares with \$3.84 per share for the 12 months ended June 30, 1960 based on 15,108,437 shares outstanding at June 30, 1960.

Net income available for common stock after all operating expenses, taxes, other charges and provision for dividends on preferred stock for the current 12-month period amounted to \$58,566,185, compared with \$58,023,572 in the prior 12-month period.

Total operating revenues for the 12 months aggregated \$673,720,824 against \$639,759,205 in the preceding period, while operating revenue deductions were \$562,453,585 against \$533,893,397.

Taxes, including Federal income tax, were \$159,643,923, compared with \$153,274,666 for the preceding 12 months.

For the six months ended June 30, 1961, Consolidated Edison reported net income available for common stock, after provision for dividends on preferred stock, of \$32,697,218, compared with \$34,310,220 for the corresponding prior year period. Total operating revenues for the two periods were \$354,146,058 and \$336,238,059, respectively.—V. 194, p. 216.

Continental Can Co. Inc.—June Report—

The company earned \$1.20 per share for the first six months of 1961, compared with \$1.05 in 1960, General Lucius D. Clay, Chairman, reported.

Net sales and operating revenues for the half year ending June 30, 1961 were the highest for this period in the company's history at \$535,634,000. Sales for the corresponding period last year were \$530,255,000. Net income after income taxes was \$15,120,000 for the first half of the year and \$13,191,000 for the corresponding period in 1960.

General Clay commented that the second half of the year is more important to Continental Can Co. for both sales volume and earnings. However, the improvement in the first half is most encouraging.—V. 153, p. 2664.

Corn Products Co.—Six Months' Report—

Earnings per share and net income for the first six months of 1961 reached an all-time high for the company according to figures reported to stockholders by William T. Brady, chairman. A new record was also set for second quarter earnings. These record-breaking results, according to Mr. Brady, were achieved even while the company was accelerating the introduction of a number of new products abroad and had introduced Knorr soups and Mazola margarine domestically.

Net income applicable to the 22,028,656 common shares outstanding for the six months ending June 30 totaled \$18,946,455, against \$18,306,665 on 21,835,172 shares for the same period last year. This is equivalent to \$86 per share, as compared with \$83 per share in 1960, after adjustment for the two-for-one stock split which became effective on May 2 of this year. Net income for the quarterly period just ended was \$9,935,689, or \$45 per share.

Continuing the favorable first quarter trend, world-wide net sales for the six months period were \$355,416,425, compared with \$341,560,825 reported for the first half of 1960. Net sales for the quarter just ended totaled \$182,765,607.—V. 193, p. 2664.

Cosden Petroleum Corp.—Annual Report—

The corporation reported net earnings of \$4,770,224 for the fiscal year ended April 30, 1961, or \$1.59 a share, compared with the previous year's \$4,763,414, or \$1.60 a share. The figures were released in the Annual Report mailed this week to stockholders.

Gross operating income was \$82,131,975, compared with fiscal 1960's \$82,496,975. Depressed prices for refinery products in the first and second quarters of the fiscal year figured in the slight drop in sales and other revenue, indicated President R. L. Tollett. Improvement in earnings margins was experienced in the second half.

Cash flow had an upturn to \$11,505,852, or \$3.83 a share, in fiscal 1961, from the \$11,078,189, or \$3.71 a share, of the year earlier. Shares retained their \$1 a year dividend level.—V. 191, p. 603.

Cream of Wheat Corp.—Proposed Sale —

See National Biscuit Corp., below.—V. 193, p. 1688.

Crescent Credit Corp., Montgomery, Ala.—Files With Securities and Exchange Commission—

The corporation on July 17, 1961 filed a "Reg. A" covering 65,000 common shares (par \$1) to be offered at \$4.50, without underwriting. The proceeds are to be used to increase capital and surplus.

Crown Zellerbach Corp.—Sales, Earnings Down—

The corporation's sales during the first six months of 1961 were \$275,515,000, as compared with \$275,737,000 for the same period in 1960.

Earnings for the first half of the year were \$18,210,000, a decline of 10.3% from the \$20,295,000 earned during the first six months of 1960. Net income per share was \$1.27, compared with \$1.42 earned in the first half of 1960.

Sales of \$142,284,000 during the year's second quarter were 6.8% more than those of the first quarter, and earnings of \$9,882,000 for the second quarter were 18.7% higher than first-quarter net income of \$8,328,000.

The company reported that lower earnings for the first half were attributable to the continuation of highly competitive conditions.

Production of paper and paperboard during the first half totaled 908,235 tons, down 2.8% from 1960's first six months. Lumber production was 139,849,000 board feet, an increase of 25.3% from the previous year and representing principally added output from the company's new Columbia City, Oregon, sawmill. Plywood produced during the first half was 90,145,000 square feet, up 2.6% over last year.—V. 191, p. 700.

Crucible Steel Co. of America—Quarterly Report—

The company has reported a small net income for the second quarter of 1961 on improved sales. The Pittsburgh-based specialty steel maker continued to experience heavy "break-in" costs on its new continuous hot strip mill installed early this year. Sales of \$48,317,000 were up from \$40,391,000 in the first quarter, and net income of \$149,000 compares with a loss of \$1,644,000 in the March 1961 period. The company earned \$309,000 on sales of \$53,034,000 in the second quarter last year.—V. 193, p. 6.

Daffin Corp.—Six Months' Report—

Earnings per common share were 56 cents on first half sales of \$10,508,098 and net earnings before taxes for the six months of \$778,612. This compares with 1960 first half figures of \$10,770,553 in sales, a net before taxes of \$1,073,172 and per-share earnings of 79 cents.

In emphasizing that the Daffin 1961 first half results have exceeded company expectations and compare favorably with 1960, Mr. Pierson told shareholders in an interim report letter that last year's substantially higher earnings came from a number of actions not all connected with product sales.

These included 9 cents per share on the sale of real estate and a tax loss carry-forward in connection with the liquidation of Chesapeake Bulk Terminals, Inc.; 11 cents per share as a result of inventory adjustments; and a 5-day longer sales period for the Farmhand Division of Daffin.—V. 193, p. 2005.

Data Management, Inc., Minneapolis, Minn. — Files With Securities and Exchange Commission—

The corporation on July 17, 1961 filed a "Reg. A" covering 260,869 class A common shares (par 10 cents) to be offered at \$1.15, through M. H. Bishop & Co., Minneapolis.

The proceeds are to be used for the purchase of equipment, investment and working capital.

Deere & Co.—Acquisition—

The company announced that it has acquired a substantial interest in Lanz Iberica S. A., one of the major tractor manufacturers in Spain. The company reported that John Deere S. A., the Deere subsidiary responsible for manufacturing and sales outside the U. S. and Canada, had become one of the principal owners of Lanz Iberica through the purchase of an additional bloc of stock.

John Deere S. A.—through its subsidiary, John Deere-Lanz—previously owned a small percentage of the Spanish company, which has been manufacturing tractors in its Madrid plant under license from John Deere-Lanz, the West German farm equipment company with plants in Mannheim and Zweibrücken. The Spanish firm also produces other farm equipment in addition to tractors.—V. 193, p. 2541.

Delaware & Hudson RR. Corp.—Earnings—

Period End, June 30—	1961—Month—1960	1961—6 Mos.—1960		
Railway oper. revenue	\$2,414,111	\$3,634,463	\$20,661,714	\$23,172,831
Railway oper. expenses	2,697,890	2,911,437	16,462,123	18,390,262
Net rev. fr. ry. ops.	\$716,221	\$723,026	\$4,199,591	\$4,782,569
Net ry. oper. income	253,306	441,810	1,131,572	2,917,844

—V. 194, p. 5.

Delta Design, Inc.—Capital Stock Offered—Pursuant to a May 16, 1961 prospectus, the company offered publicly, without underwriting, 100,000 shares of capital stock at \$4.50 per share. Net proceeds, estimated at \$430,000, will be used to construct a new factory, purchase equipment and increase inventory.

BUSINESS—The company was incorporated in California in October, 1959. It is engaged in the business of the design and development of portable control chambers for use in the evaluation of solid state electronic circuitry, controlled atmosphere processing chambers and pre-engineered high vacuum system components.

The administrative offices and manufacturing facilities of the company are located at 3163 Adams Ave., San Diego, Calif.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (no par)-----	600,000 shs.	500,000 shs.

—V. 192, p. 1396.

Deltown Foods, Inc.—Acquisition Agreement—

Louis H. Sherman, President, announced that an agreement has been signed for the acquisition of Roland's Dairy Inc. of Copiague, Long Island, and two affiliated companies having aggregate annual sales of about \$4,000,000. The acquisition, for cash and long-term notes, is to become effective on July 31, 1961.

In announcing the agreement, Mr. Sherman stated that the Roland's Dairy milk processing and distribution operations would be merged with those of Deltown's subsidiary, Dellwood Dairy Co. Inc. Both Dellwood and Roland's cover heavily populated areas of Nassau and Suffolk counties of Long Island. The combination, he said, would offer good possibilities for operating economies and for increased profits through the addition of Roland's volume to Deltown's sales, which were over \$31,000,000 in 1960. "Opportunities for further expansion in the area are also enhanced," Mr. Sherman declared.—V. 191, p. 2516.

Dennis Real Estate Investment Trust — Securities Registered—

This company of 90 State St., Albany, N. Y., filed a registration statement with the SEC on July 24 covering 100,000 shares of beneficial interest in the Trust, to be offered for public sale (without underwriting) at \$100 per share.

The Trust was organized under New York law in June 1961 as a real estate investment trust for the purpose of holding, investing, and reinvesting in real property, interests in real property, and interests in mortgages on real property. According to the prospectus, the objective of the Trust is to provide a broad and selective diversification of investments in the field of real estate, and competent and continuous supervision of such investments. Net proceeds from the sale of shares will be used toward the purchase of real estate assets. George J. Dennis is listed as Chairman of the Trustees, John P. Campbell as a Trustee, and Harry D. Yates as Trustee and Secretary.

Detroit Stamping Co.—Common Stock Offered—Pursuant to a July 19, 1961 offering circular, G. A. Saxton & Co., Inc., New York City, publicly offered 20,000 shares of this firm's common stock at \$14.25 per share. Proceeds from the sale will go to the selling stockholder and no portion thereof will be received by the company.

BUSINESS—The company, having its principal executive office at 350 Midland Ave., Detroit 3, Mich., was incorporated under the laws of the State of Michigan on April 30, 1915. The principal business of the company has been the manufacture and sale of pressed metal parts, stampings and other assembled products, some of which are produced and marketed under its own trademark.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$1 par)-----	500,000 shs.	362,625 shs.

—V. 194, p. 216.

Development Corp. of America—Common Stock Offered—Amos Treat & Co., Inc., New York City, and Bruno-Lencher, Inc., Pittsburgh, offered publicly on July 25, 200,000 shares of this firm's common stock at \$3 per share. The offering marked the initial public sale of the company's stock.

PROCEEDS—Net proceeds will be used by the company to purchase a 40 acre tract of land for development and home construction located south of the City of Miramar, Fla.; and for the development of this tract. The balance of the proceeds will be added to its general funds and will be available for operations as required.

BUSINESS—The company of 5707 Hollywood Blvd., Hollywood, Fla., is engaged principally in the development and construction of low to medium priced single-family residences and communities in the State of Florida. Since 1955 the company had developed and presently has under construction such residences and communities in the Hollywood, Miramar, Ft. Lauderdale, Cape Canaveral and Jacksonville areas in Florida containing 1,024 single family homes, of which 945 were completed and 79 under construction as of March 31, 1961. The company has also constructed related water and sewerage systems, as well as land drainage, streets, roads and curbs and landscaping in connection with its developments.

EARNINGS—For the three months ended March 31, 1961, the company and its affiliated companies had total sales of houses and land in the amount of \$882,211 and net income of \$53,767. For the year 1960, sales were \$3,290,427 and net income \$201,603.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6-6½% construction loan mortgage notes (due within 3-6 months)-----		\$971,391
Purchase money mortgage indebtedness (principally at 5%)-----		947,157
Common stock (10 cents par)-----	2,000,000	1,015,000

—V. 193, p. 1449.

Diebold Inc.—Air Force Uses Company's File System

The Air Force is saving time, money and valuable space at all Air Force Logistics Command's major installations, including Wright-Patterson Air Force Base, at Dayton, by converting all active production drawings into microfilm aperture cards.

The program involves the use of 35 mm microfilm mounted in punched accounting machine cards to handle standard distribution of important data, on missiles, airframe and active aircraft engineering drawings.

The program is a result of initial research and development performed by the Engineering Standards office of the Aeronautical Systems Division, an element of Air Force Systems Command.

Upon successful development, the Cataloging and Standardization Division of Headquarters AFPLC (formerly Air Materiel Command) was appointed the task of developing a program for implementing the new engineering data concept for systems application. The program was called Micro Mechanized Engineering Data for Automated Logistics (MEDAL).

The Department of Defense, too, has been working on the program with the main goal of establishing a standard system for use by military activities called Engineering Data Microreproduction System (EDMS).

Wright-Patterson AFB entered the picture last year and accepted the responsibility of putting into operation the Air Force phase of the program, Project MEDAL.

Heading up the work at WPAFB are Major Wilbert F. Campbell, chief of the base's Administrative Services Office, and Mike Molnar and Ed Lykins, commodity managers for the Air Force Publications and Engineering Data Division in the Major's office.

They can turn out a properly punched and interpreted microfilm aperture card containing the reproducible drawing information for five cents, compared to about \$1.08 to turn out a reproducible drawing under the old system.

They also contend the new system reduces by 90% the amount of

time required to get the material ready to put in the hands of other Air Force services or contractors.

The reduction in operating cost and increase in speed are not the only benefits derived from the new system. The space required to house the microfilm aperture cards will be cut to 5,000 square feet from 25,000 square feet.

The drawings for aircrafts, engines, accessories, and missiles have increased to an estimated 7½ million.

These drawings filled three vaults, most of a warehouse; file cabinets nine feet high, were stacked in cubby holes and on top of cabinets. That was the condition that existed when the Air Force went to work.

Under former contracts the manufacturer supplied a set of engineering drawing reproductions, and numerous sets of blueprints to the Air Force and its field activities. Consequently, part of the cost for a weapons system was this administrative function of making the required reproductions and prints for world-wide Air Force activities.

A major weapons system might require as many as 50,000 drawings. The contractor had to supply as many as 30 sets of prints along with a set of reproductions. Therefore, a manufacturer found himself furnishing 1,500,000 prints and 50,000 reproductions. And the required footage for such a weapons system could reach 7,500,000 square feet of printpaper, plus 250,000 square feet of expensive reproductions.

Under the new program, the prime contractor furnishes the Air Force one set of 35-mm microfilm, one microfilm index, one punch card for each drawing in a complete set of data for an item, one punch card for each frame of microfilm, one punch card for each vendor item used in an end assembly. With these five items the Air Force expects \$1 spent on microfilm and punch cards to do as much as \$5 spent on reproductions and prints.

The gigantic program is being accomplished largely with the help of new equipment developed by industry. An example of some of the equipment available are Diebold Super Elevator Files with attached microfilm readers, Filmsort mounters and Thermofax Filmac "200" Reader Printer, Xerox Continuous Printers, Data Graphics-Microline Card-to-Card Printer and Developer, Recoraak's MRC-4 camera Processor Printers and Film Readers and IBM Modified Punch Card Accounting Machines.—V. 192, p. 2324.

Diversified Industries, Inc.—Subscription Rights—The company is offering common stockholders the right to subscribe to 24,059 shares of 7% cumulative convertible preferred stock at \$5 per share on the basis of one share for each ten common shares held of record June 5, with rights to expire Aug. 9. R. E. Bernhard & Co., Beverly Hills, Calif., is the principal underwriter.

Net proceeds, estimated at \$100,859, will be used to reduce accounts payable and increase working capital.

BUSINESS—The company was incorporated Oct. 10, 1955 under the laws of the State of California. It manufactures precision metal parts for missiles, aircraft, and defense systems and is also engaged in research, development, engineering, manufacture, and sale of environmental test chambers and equipment. The address of the company is 8450 San Fernando Road, Sun Valley (Los Angeles), Calif. The company changed its name on June 14, 1960 from Neptuna Corp. to Diversified Industries, Inc. This corporate name was adopted as being more descriptive of the present business and future intent.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outst'g
Common stock (\$1 par)-----	1,000,000	456,713
7% preferred (\$5 par)-----	50,000	24,059

UNDERWRITERS—Under the terms and subject to the conditions in the underwriting agreement the underwriters named below for whom R. E. Bernhard & Co. is acting as representative, have severally agreed to purchase from the company all shares of preferred stock offered which are not subscribed and paid for by the exercise of rights by warrant holders at the expiration time in the respective percentages set forth below at \$4.40 per share:

	%	%	
R. E. Bernhard & Co.-----	21.03	Wheeler & Cruttenden, Inc.-----	16.62
Hardy & Co.-----	18.71	M. S. Walker & Co.-----	6.24
Arthur B. Hogan, Inc.-----	16.62	V. E. Anderson & Co.-----	4.16
Wedbush & Co.-----	16.62		

—V. 193, p. 2776.

Douglas Aircraft Co. Inc.—June Report—

A net profit of \$1,509,000 was reported by the company for the second quarter of the 1961 fiscal year.

Total net profit for the first six months was \$3,225,000, or 84 cents per share. This compares with a loss of \$8,769,000, or \$2.30 per share for the first six months of fiscal year 1960. Loss for the second quarter of 1960 was \$1,820,000.

Sales for the second quarter of 1961, which ended May 31, were \$227,058,000 and for the first six months, \$431,926,000. Comparable figures a year ago were \$314,989,000 for the second quarter and \$566,508,000 for the first six months.

Backlog as of May 31 this year was \$748,969,000, of which \$574,400,000 was government work and \$174,569,000 commercial.—V. 193, p. 1117.

Duluth, Missabe & Iron Range Ry.—Earnings—

	1961—Month	1960	1961—6 Mos.	1960
Rwy. operating revenue-----	\$4,638,418	\$7,497,515	\$9,341,376	\$21,132,428
Rwy. operating expenses-----	2,465,113	3,494,459	11,947,437	15,714,347

Net rev. from ry. ops-----	\$2,173,305	\$4,003,056	\$7,393,939	\$5,418,081
Net rwy. op. income-----	1,804,179	1,714,039	\$3,892,699	1,848,635

*Declt.—V. 194, p. 5.

Dumas Milner Corp.—Securities Offered—Pursuant to a July 17, 1961 prospectus, Courts & Co., Atlanta, Ga., and associates publicly offered 200,000 units of this firm's securities at \$28 per unit. Each unit consisted of one \$10 par 6% convertible subordinated debenture due June 1, 1971 and two shares of \$1 par class A common stock. Net proceeds from the debenture sale, estimated at \$1,806,214, will be used by the company for the repayment of debt and for working capital. Proceeds from the stock sale will go to certain selling stockholders and the company will receive no portion thereof.

BUSINESS—The company was incorporated in Mississippi in 1945. Its principal manufacturing plant and office are located in Jackson, Miss. It is engaged primarily in the manufacture and sale of nationally advertised and distributed products used in cleaning, sanitation maintenance and household laundering. In addition to "Pine Sol," the principal products manufactured and sold by the company are "Perma Starch" (a liquid household laundry starch), and specialized powdered cleansers marketed under the trade names of "Copper Glo" and "Alumi Glo." The company also markets on a regional basis drugs, cosmetics, toilet articles and aerosol-type cleaning agents and deodorants which are manufactured for it by others on a custom basis. To some extent, the company's products also are sold in Canada, South and Central America.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A common (\$1 par)-----	1,700,000 shs.	593,895 s.shs.
Class B, C, and D (\$1 par)-----	300,000 shs.	199,702 s.shs.
6% debentures-----	2,000,000	\$2,090,000
Sundry Indebtedness-----		56,275

† Of the 199,702 shares, 64,895 are class B, 64,895 are class C and 69,912 are class D.

UNDERWRITERS—Subject to the terms and conditions set forth in the underwriting agreement, the company and the selling stockholders have agreed to sell, and each of the underwriters, for whom Courts & Co. are acting as representatives, has agreed to purchase, the respective number of units set forth below:

	Units	Units	
Courts & Co.-----	60,000	Schwabacher & Co.-----	4,500
Paine, Webber, Jackson & Curtis-----	12,500	Butcher & Sherrerd-----	3,500
Dean Witter & Co.-----	12,500	Clark, Landstreet & Kirkpatrick, Inc.-----	3,500
Alex. Brown & Sons-----	7,000	Lewis & Co.-----	3,500
R. S. Dickson & Co., Inc.-----	7,000	Norris & Hirschberg, Inc.-----	3,500
W. E. Hutton & Co.-----	7,000	Powell, Kistler & Co.-----	3,500
The Johnson, Lane, Space Corp.-----	7,000	Rauscher, Pierce & Co., Inc.-----	3,500
Johnston, Lemon & Co.-----	7,000	Wyatt, Neal & Waggoner-----	3,500
The Robinson-Humphrey Co. Inc.-----	7,000	French & Crawford, Inc.-----	2,000
Blair & Co., Inc.-----	4,500	Joseph, Mellen & Miller, Inc.-----	2,000
J. C. Bradford & Co.-----	4,500	Moore, Leonard & Lynch-----	2,000
Clement A. Evans & Co., Inc.-----	4,500	Dallas Rupe & Son, Inc.-----	2,000
Howard, Weil, Labouisse, Friedrichs & Co.-----	4,500	Stubbs, Watkins & Lombardo, Inc.-----	2,000
Kroeze, McLarty and Duddleston-----	4,500	J. W. Tindall & Co.-----	2,000
Pierce, Carrison, Wulbern, Inc.-----	4,500	Varneade, Chisholm & Co., Inc.-----	2,000
		Hattier & Sanford-----	1,500
		J. H. Hillsman & Co., Inc.-----	1,500

Appointment—

The Chase Manhattan Bank has been appointed trustee, registrar, paying agent and conversion agent for \$2,000,000 6% convertible subordinated debentures, due 1971, of the corporation.—V. 193, p. 2324.

Dynamic Instrument Corp.—Acquisition—

The company has acquired Vibration Research Laboratories Inc., of Tuckahoe, N. Y., it has been announced by Harold E. Sulger, Dynamic's President.

According to Mr. Sulger the acquisition of the pioneer manufacturer of power supplies, converters and vibrators for the missile and electronics field was in consideration of 16,666 shares of Dynamic stock, an over-the-counter security. Joseph A. Mas, former President and founder, will continue as Vice-President in charge of engineering, with particular responsibility for the power conversion products produced by the company.—V. 194, p. 216.

Eastern Gas & Fuel Associates—June Report—

The company reported for the six months ended June 30, 1961 total consolidated net sales and operating revenues of \$65,166,354 compared with \$78,028,913 for the same period last year.

Net income amounted to \$3,763,939 compared to \$3,616,992 at the same time last year. After deducting 4½% preferred dividends, the balance was \$3,209,534 compared with \$3,062,636 a year ago. Earnings per share of common stock amounted to \$1.14 on 2,823,562 shares outstanding, compared with \$1.09 per share on 2,809,173 shares outstanding at the end of the same period last year.

For the quarter ended June 30, 1961 earnings amounted to 30 cents per share compared with 25 cents per share for the same quarter of 1960.

ACQUISITION—See Midland Enterprises, Inc., below.—V. 194, p. 113.

Eastern Utilities Associates—Subsidiary Sale Approved

See Valley Gas Co., below.—V. 193, p. 105.

Eastman Kodak Co.—Six Months' Report—

Company sales for the half year held nearly level with those of a year ago, while earnings were lower, it was reported by Thomas J. Hargrave, Chairman, and William S. Vaughn, President.

Consolidated sales of the company's U. S. establishments for the half year (24 weeks ended June 11) were \$414,349,963, about 0.7% below the \$417,221,947 reported a year ago. The sales trend comparison improved slightly in the second quarter. Compared with corresponding quarters last year, sales were down 0.8% in the first quarter and 0.6% in the second.

Net earnings after taxes for the half year were \$49,537,957, or \$1.28 per common share. This was about 10% less than the \$54,958,850, or \$1.42 per common share, earned in the first half of 1960. Net earnings were 12% of sales in the first half of this year and 13.2% in the first half a year ago.

Pre-tax earnings were \$102,437,957, compared with \$113,958,850 a year ago. The provision for income taxes was \$52,900,000 as against \$59,500,000 a year ago.

Sales were \$220,466,551 in the second quarter of 1961 and \$221,817,513 in the corresponding period last year. Net earnings for the quarter were \$27,720,874, or \$7.2 per common share, down about 10% from the \$30,771,580, or \$8.0 a share earned a year ago.—V. 193, p. 909.

Edison Brothers Stores, Inc.—Note Placed Privately—

July 27, 1961 it was reported that this firm's \$4,000,000 5½% promissory note due Jan. 15, 1982 had been placed privately through Lehman Brothers and G. H. Walker & Co., New York City, and Bacon, Whipple & Co., Chicago.—V. 193, p. 701.

Electrolux Corp.—June Report—

The corporation, reported for the three months' period ended June 30, 1961, net profit of \$97,074 after taxes and all other charges, equivalent to 80 cents a share on the 1,230,500 shares of common stock outstanding. This compares with a net profit of \$890,068, equivalent to 72 cents a share for the corresponding 1960 period.

Net profit for the six months ended June 30, 1961 amounted to \$1,913,301 after taxes and all other charges, equivalent to \$1.25 a share on the 1,230,500 shares outstanding. This compares with a net profit from operations for the corresponding 1960 period of \$1,637,281 exclusive of a non-recurring net profit from sale of real estate of \$259,765.—V. 192, p. 400.

Etron, Inc.—Sales Up, Net Down—

The company's sales reached a new high in fiscal 1960. Henry M. Diambra, President, announced in the annual report. Net sales for the year ended Feb. 28, 1961 totaled \$1,844,221, a 30% gain from \$1,409,976 reported the year before. Etron is a leading designer, manufacturer and installer of Community Antenna (CATV) and closed-circuit TV systems.

"Due to a number of factors of a non-recurring nature," said Mr. Diambra, "earnings failed to keep pace." Net profit for the year ended Feb. 28, 1961 was \$4,009, compared to \$56,002 the year before, despite the fact that five months earnings were \$47,322.

Mr. Diambra attributed the earnings decline to construction delays due to unduly severe winter weather and protest proceedings before the Federal Communications Commission involving Southern Transmission Corp., a wholly-owned subsidiary, and substantial product engineering costs.—V. 190, p. 1294.

Eternal Memorial Gardens, Billings, Mont.—Files With Securities and Exchange Commission—

The company on July 18, 1961 filed a "Reg. A" covering 275,000 common shares to be offered at par (\$1), without underwriting. The proceeds are to be used for working capital.

Fafnir Bearing Co.—June Report—

Net earnings of the company for the first half of 1961 stood at \$2,710,938, or \$1.20 a share compared with earnings for the corresponding period in 1960 of \$4,470,612, or \$1.98 a share, the company reported. However, income for the second quarter of 1961 was \$1,522,514 compared to \$1,168,454 for the first quarter of this year.—V. 193, p. 1014.

Fairchild Camera & Instrument Corp.—Six Months' Report—

The company chalked up new records in sales and earnings for both the second quarter and the first half of 1961, according to a report released by John Carter, President.

Second quarter earnings and special credit were \$1,422,000, or \$1.14 per share, up 61% over earnings of \$881,000, or 71 cents per share, in the second quarter of 1960.

Net earnings and special credit of \$2,269,000, or \$1.85 per share,

were reported for the six-month period ending June 30, 1961, an increase of 37% over the \$1,682,000, or \$1.55 per share, reported for the same period in 1960.

All figures are based on the 1,243,475 shares outstanding as of June 30, 1961.

The special credit in the six-month period and in the second quarter, amounted to \$315,000, and was the partial utilization of the net operating loss carry-over existing from the merger of the Alan S. Du Mont Laboratories, Inc.

Carter reported that the company had increased its net sales and machine rentals during the second quarter of 1961 to \$2,915,000, up 45% when compared to the same period in 1960, when net sales and rentals were \$1,647,000. Net sales and rentals for the first six months of 1961 totaled \$4,570,000, an increase of 41% over the six months, 1960 net sales and rentals of \$3,235,000.—V. 193, p. 10.4.

Faradyne Electronics Corp.—SEC Hearing Postponed

On request of company counsel, the SEC has authorized a postponement from July 24 to Aug. 14, 1961, of the hearing in stop order proceedings under the Securities Act pending against two registration statements filed by this company.—V. 194, p. 216.

Federal Sign & Chemical Corp.—Six Months' Report

The corporation has announced record sales and earnings for the first half of fiscal 1961 and indicated in its interim report to stockholders that results of the second six months would be "at least as good as those for the first half."

Net sales totaled \$7,111,385 for the first six months of fiscal 1961 compared to \$5,596,178 for the same period in 1960, an increase of nearly 27%. Net income for the six months ended May 31, 1961 amounted to \$513,573, up 10% from net income of \$466,718 for the comparable period in 1960.

Earnings were 95 cents per common share for the first half of 1961 compared to 86 cents per share in the corresponding 1960 period, the latter amount adjusted for the 3% common stock dividend paid Nov. 30, 1960 and the larger number of shares outstanding.

Commenting on the report to stockholders, Sydney K. Schiff, Chairman and President, indicated that 1961 sales are expected to reach a record \$15 million compared to \$13.8 million last year and \$14 million in 1959, the previous high. He estimated net income would total approximately \$1 million, equal to about \$1.92 per share compared to record earnings in 1960 of \$972,182 or \$1.81 per share.—V. 194, p. 132.1.

Financial General Corp.—Notes Sold Privately—July 24, 1961

It was reported that \$15,000,000 of this firm's collateral trust notes due June 1, 1976 had been placed privately through Hubbard, Westervelt & Mottelay, Inc., New York City. Proceeds will be used to retire a \$10,000,000 bank loan, and for working capital.

George Olmstead, President, said \$7,500,000 of the notes were taken up by Mutual Life Insurance Co. of New York; \$3,000,000 by the Ford Foundation; \$3,000,000 by the General Electric Co., Pension Fund and \$1,500,000 by Guardian Life Insurance Co. of America.—V. 191, p. 177.2.

First Wisconsin Bankshares Corp.—Six Months' Report

William G. Brumder, President, reported consolidated net operating income for the first six months of 1961 was \$3,140,157, compared to \$2,980,201 for the first half of last year, a 5.4% increase.

The income represented earnings per share of \$1.62 in the first half of 1961, compared to \$1.54 in the like 1960 period.—V. 193, p. 200.

Fitchburg Paper Co.—Quarterly Report—

Net earnings of the company for the second quarter of 1961 were \$179,694, equivalent to 18¢ per share of class A and B stock outstanding, compared with \$103,082, or 11¢ per share for the second period of last year. Net sales for the three-month period of 1961 were \$5,207,176, against \$5,022,041 for the second quarter of the preceding year.

Net income for the first six months of this year totaled \$348,921, or 35¢ per share, compared with \$263,059, or 27¢ per share for the first half of 1960. Net sales in the first half of 1961 were \$10,356,936, up slightly from the \$10,328,678 volume registered in the initial six months of 1960.—V. 193, p. 122.5.

Flintkote Co.—June Report—

Sales and earnings of the company during the second quarter this year improved at a lower than anticipated rate but the company looks toward the possibility of an accelerated upward pace for the last six months of 1961. I. J. Harvey, Jr., Chairman of the Board and Chief Executive Officer, said:

Net sales in the second quarter totaled \$67,732,259, compared with \$69,323,734 a year earlier. Net income for the quarter was \$3,524,646, equal after preferred dividend requirements to 55 cents per share on 5,541,394 average common shares outstanding. This compares with \$4,310,030, or 70 cents per share on 5,448,700 average common shares outstanding a year ago.

For the first half of this year net sales amounted to \$114,235,936, compared with \$119,195,738 in the first six months of 1960. Net income for the half year totaled \$4,058,262, equal after preferred dividend requirements to 56 cents per common share, compared with \$5,352,363, or 80 cents a share, in the initial half of last year.—V. 194, p. 6.

Florida Steel Corp.—Common Offered—A secondary offering of 100,000 shares of this firm's common stock was made July 27 at \$15.50 per share.

An underwriting group headed by Kidder, Peabody & Co., New York City, and McDonald & Co., Cleveland offered 89,600 shares to the public and 10,400 shares to employees at \$14.57 per share. None of the proceeds will be received by the company.

BUSINESS—The company, of 1715 Cleveland St., Tampa, Fla., is engaged principally in the fabrication of structural steel products for construction purposes and architectural and miscellaneous metal products.

EARNINGS—For the fiscal year ended Sept. 30, 1960, the company's gross sales amounted to \$32,767,549, with pro-forma consolidated net income amounting to \$1,727,317, equal to earnings of \$1.39 per share based on 1,239,217 common shares outstanding. Comparable figures for the like period of 1959 were \$33,408,688 and \$1,226,880 with earnings of 99 cents per share based on the same number of common shares outstanding.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% notes payable to bank	\$6,000,000	\$4,740,000
5½% convertible subordinated debentures due May 1, 1971	2,117,800	2,117,800
Common stock (\$1 par)	1,000,000 shs.	1,251,050 shs.

UNDERWRITERS—Subject to the terms and conditions of the purchase agreement between the selling shareholders and the underwriters, for whom McDonald & Co. and Kidder, Peabody & Co. are acting as representatives, the selling shareholders have agreed to sell to the underwriters named below an aggregate of 89,600 shares of common stock and the underwriters have severally agreed to purchase the number of shares of common stock set opposite their respective names below. The purchase agreement does not irrevocably bind the underwriters to purchase the shares offered hereby but provides that their obligations are subject to certain conditions. C. H. Burke, a director of the company, is a partner in McDonald & Co.

Shares	Shares
McDonald & Co.-----20,300	Clement A. Evans & Co.-----
Kidder, Peabody & Co.-----20,300	Inc.-----3,700
Paine, Webber, Jackson & Curtis-----7,000	Fulton, Reid & Co. Inc.-----3,700
A. C. Allyn & Co. Inc.-----6,200	Merrill, Turben & Co. Inc.-----3,700
Bache & Co.-----6,200	Courts & Co.-----3,200
Goodbody & Co.-----6,200	Oscar E. Dooly & Co.-----2,700
R. S. Dickson & Co. Inc.-----3,700	Pierce, Carrison, Wulbern Inc.-----2,700

—V. 194, p. 254.2.

Fort Worth & Denver Ry.—Earnings—

Period End, June 30—	1961—Month—1960	1961—6 Mos.—1960		
Railway oper. revenue	\$2,002,350	\$4,500,929	\$12,007,480	\$11,998,776
Railway oper. expenses	1,775,420	1,653,040	9,359,289	8,971,781
Net rev. fr. ry. ops.	\$1,009,310	\$1,002,889	\$2,648,191	\$3,026,995
Net ry. oper. income	303,149	297,162	350,099	613,031

—V. 194, p. 7.

Gardner-Denver Co.—Quarterly Report—

Sales of the company during the second quarter of 1961 continued an upward trend and were moderately higher than the same period last year, Gifford V. Leese, President, reported. Earnings also showed substantial improvement over the first quarter and were nearly 15% higher than the second quarter of 1960.

Mr. Leese said that net income after taxes amounted to \$1,946,511 for the second quarter this year. This compares with net income of \$1,693,518 in the second quarter of 1960 and \$1,370,726 in the first quarter this year. On a per-share basis, second quarter earnings were 83¢ in 1961 and 75¢ on a smaller number of shares in 1960.

For the first six months of 1961, Gardner-Denver's net sales were \$41,327,782, compared with \$41,301,042 for the same period last year. Second quarter sales were \$22,940,810 this year. For the corresponding three months of 1960 sales totaled \$22,316,104.

Net income for the first half of 1961 was \$3,317,237. After providing for preferred dividends, this equals \$1.43 a share on 2,293,550 shares of common stock outstanding on June 30, 1961. For the comparable 1960 period, net income was \$3,649,972, equal to \$1.61 a share on 2,248,391 shares outstanding at the close of that period.—V. 193, p. 101.4.

Gatlinburg Ski Corp., Gatlinburg, Tenn.—Files With Securities and Exchange Commission—

The corporation on July 1, 1961 filed a "Reg A" covering 145,000 common shares (par \$1) to be offered at \$2. through Cumberland Securities Corp., Nashville, Tenn.

The proceeds are to be used for expenses incidental to the development of a ski resort.

Gelman Instrument Co.—Common Stock Offered—Pursuant to a July 20, 1961 offering circular, Charles Plohn & Co., and H. M. Frumkes & Co., New York City, publicly offered 50,000 shares of this firm's common stock at \$6 per share.

BUSINESS—The company was incorporated on July 28, 1959 under the laws of the State of Michigan.

The company designs, manufactures and distributes air pollution and dust control instruments, radiation detection devices, filters and filter devices and meteorological instruments. The company's diversified lines, encompassing approximately 60 different products, are sold to industry, government, hospitals and universities.

The company's office and plant are located at 102-6 North Main St., Chelsea, Mich.

PROCEEDS—The net proceeds from the sale of the 50,000 shares of stock offered, after deducting expenses, will be approximately \$256,500. It is the intention of the company to allocate the proceeds for the following purposes:

(1) Payment of funded debt	\$34,530
(2) Purchase of additional equipment	35,000
(3) Sales promotion, advertising and trade public relations	50,000
(4) Research and development of new products	25,000
(5) Working capital to finance increase in inventories and accounts receivable	111,970

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short-term debt—Secured note to bank	\$34,530	
Common stock	300,000 shs.	200,000 shs.

—V. 193, p. 277.8.

General Atronics Corp.—Merger Effective—

The merger of Atronics Products Inc. into the corporation, was announced by David E. Sunstein, President of General Atronics, and George J. Laurent, President of Atronics Products.

Atronics Products, with offices and manufacturing facilities at Union Hill, West Conshohocken, formerly was a wholly-owned subsidiary of General Atronics. Product specialties include signal enhancing equipment and automatic selecting, routing, sensing and control devices and systems for materials handling operations.

In explaining the reasons for the merger, Mr. Laurent said that Atronics Products had been established by the parent company to provide a manufacturing and marketing facility for proprietary products developed for government and industry by General Atronics.—V. 192, p. 113.

General Foods Corp.—Quarterly Report—

New records in first quarter net earnings, net sales and earnings per share for the period ended June 30 were reported by the company.

Net earnings for the first quarter were \$17,196,000, equal to 69 cents per share of common stock outstanding, exceeding by 6.5% the similar period last year when net earnings were \$16,150,000, equal to 65 cents a share, adjusted for the 2-for-1 stock split approved last July.

Net sales for the current quarter totaled \$288,523,000, an increase of 5.1% over sales of \$274,565,000 for the corresponding three-month period a year ago.—V. 193, p. 243.5.

General Public Service Corp.—Common Registered—

This company, of 90 Broad Street, New York City, filed a registration statement with the SEC on July 26 covering 3,947,795 shares of common stock to be offered for subscription by common stockholders on the basis of one new share for each two shares held. Stone & Webster Securities Corp., New York City, heads the list of underwriters. Record date, price and underwriting terms will be supplied by amendment.

The company is a diversified closed-end investment company registered under the Investment Company Act of 1940. Proceeds from the stock sale will be used for investment.—V. 189, p. 1130.

Georgia-Pacific Corp.—Six Months' Report—

Expectation of higher year-end earnings than those of 1960 is expressed in the corporation's six-months report received by stockholders. The major forest products company said it anticipates activity in the second half of the year which promises a further up-trend in sales and record earnings during that half as a result of generally improving business conditions coupled with the new housing legislation recently passed by Congress.

The Georgia-Pacific report shows sales for the six months ended June 30, 1961 up from the same period last year, totaling \$107,449,068 as compared with \$106,733,742. Net earnings are reported at \$7,685,651 for the six-month period compared with \$8,890,777 for the first half of 1960, with 1960 figures restated to include W. M. Ritter Lumber Co. and Plywood Products Corp., acquired by Georgia-Pacific last year. Cash flow for the first half of 1961 was \$18,375,791 compared with \$20,556,304 a year ago with the reduction resulting in part from the company's harvesting less of its own timber and more outside timber, the latter being at a higher cost and not classifiable as depletion.

On a per common share basis, earnings were \$1.20 for the six-months period, compared with \$1.47 a year ago. Cash flow was \$2.96 per share compared with \$3.50 with computations based on the average number of shares outstanding in the respective periods.—V. 193, p. 1118.

Gertsch Products, Inc.—Annual Report—

Earnings of the company increased 13% in the fiscal year ended last June 30 to \$182,041, or 57 cents a share, it was announced by Elmer P. Gertsch, President and Chairman. Fiscal 1960 net income

was \$160,710, equal to 50 cents a share on the 318,783 common shares outstanding at the end of both years.

Sales of the Los Angeles manufacturer of precision electronic instruments climbed to \$3,005,812, in fiscal 1961, from \$2,907,545 the previous year.

The earnings increase in the recent fiscal year was achieved despite depressed economic conditions during much of the year which adversely affected many phases of the electronics industry, Mr. Gertsch noted. Fiscal 1961 also brought a 20% increase in Gertsch Product's working capital, amounting to over \$1 million, as the result of substantially increased current assets.—V. 190, p. 183.4.

Gilbert Data-Systems, Inc.—Common Stock Offered—

The initial public sale of this firm's common stock was made July 12 with the offering of 175,000 shares at \$2 per share, by Schrijver & Co. and Ross, Lyon & Co., Inc., New York City.

PROCEEDS—Net proceeds from the financing will be used by the company to pay for the overhead trolley systems installed in its New York City premises; to discharge indebtedness to three affiliated corporations; to carry on its data processing project. The balance of the proceeds will be added to working capital and used for general corporate purposes.

BUSINESS—The company, of 441 Ninth Ave., New York, N. Y., is currently engaged in services, for department stores and chain stores, designed to reduce the time in which articles of wearing apparel and accessories can be made ready for sale at retail locations. The company receives and classifies merchandise; prepares and affixes price tags and other labels; prepares and forwards to the customer receiving reports and other commercial documents; and warehouses, packs, or otherwise prepares the merchandise for shipment.

The company intends to develop a data processing service with one or two of its present customers, which would be integrated with its present classification and marking systems.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (1¢ par)	1,200,000 shs.	698,575 shs.

—V. 193, p. 179.3.

Gillette Co.—Six Months' Report—

Consolidated net income of the company for the six months ended June 30, 1961 was \$19,713,603 compared with \$17,215,999 for the same period in 1960 and \$14,095,926 for the first six months of 1959, it was announced by Boone Gross, President.

Based on the number of shares of common stock outstanding at the end of each period the amount earned per share of common stock was \$2.10 for the six months just ended, compared with \$1.84 for the same period of 1960 and \$1.52 in 1959.—V. 193, p. 910.

Girdler Process, Inc.—Class A Common Registered—

This company of 102 Hobart Street, Hackensack, N. J., filed a registration statement with the SEC on July 21 covering 80,000 shares of class A common stock, to be offered for public sale at \$5.25 per share through underwriters headed by Winslow, Cohn & Steveson. A \$5.75 per share commission will be paid the underwriters. The registration statement also includes 12,500 class A shares sold to the principal underwriter at \$0.1 per share, of which 2,813 shares will be transferred to Joseph Lane, a trader, at the same price.

The company was organized under Delaware law in July 1961 as successor to a New Jersey corporation of the same name organized in 1948. It is engaged in the manufacture and sale of adhesive bonding films and related products. The net proceeds from the stock sale will be used for moving the company's operations under one roof in a modern plant with increased factory and office space, the purchase and construction of new machinery and equipment, research and laboratory product development, expansion of sales program and promotion, increased advertising, and additional working capital and general corporate purposes.

The company has outstanding 15,000 class A and 80,000 class A common shares. Of the class A stock outstanding, 12,500 shares were issued to the principal underwriter and 2,500 to Leon W. Gieslerup, company president, both at 1 cent per share. The 60,000 outstanding class B shares were issued in exchange for the outstanding stock of the predecessor company; and the principal holders thereof (amounts to be supplied by amendment) will be Joseph Shaw and E. Lee McKnight, vice-president and secretary-treasurer, respectively.

Goodway Printing Co.—Capital Stock Offered—An underwriting group managed by Paine, Webber, Jackson & Curtis offered publicly on July 27, 247,500 shares of this firm's capital stock at \$11.75 per share.

PROCEEDS—Three selling stockholders, officers and directors of the company, will receive the proceeds from 167,500 of the shares being offered. Goodway will receive proceeds from the remaining 60,000 shares and will add them to general funds.

BUSINESS—Successor to a printing firm established in Philadelphia in 1929, Goodway, with a staff of technical writers and authors as well as printing facilities, is one of the largest integrated producers of manuals, proposals, and other technical publications in the United States. Its head office is located at 4030 Cunesnut St., Philadelphia.

The company anticipates the continuing reinvestment of earnings rather than pay dividends on its capital stock.

EARNINGS—In the year ended Feb. 28, 1961 Goodway had sales of \$4,802,000 and net income of \$405,000, compared with \$2,133,000 and \$200,000, respectively, in the prior fiscal year.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock	1,500,000 shs.	877,500 shs.
---------------	----------------	--------------

UNDERWRITERS—The names and addresses of the several underwriters, for whom Paine, Webber, Jackson & Curtis is the representative, and the respective number of shares of capital stock which each underwriter is committed to purchase from the company and the selling stockholders, subject to the conditions set forth in the purchase agreement, are set forth below:

	From the Company	From the Selling Stockholders
Paine, Webber, Jackson & Curtis	13,940 shs.	43,561 shs.
Hemphill, Noyes & Co.	3,636	11,364
Reynolds & Co., Inc.	3,636	11,364
Saearson, Hammill & Co.	3,636	11,364
G. H. Walker & Co., Inc.	3,636	11,364
Johnston, Lemon & Co.	3,029	9,471
William R. Staats & Co.	3,029	9,471
Schmidt, Roberts & Parke	1,940	6,060
Bateman, Eichler & Co.	1,697	5,303
Courts & Co.	1,697	5,303
Crowell, Weedon & Co.	1,697	5,303
Dempsey-Tegeier & Co., Inc.	1,697	5,303
Hayden, Miller & Co.	1,697	5,303
H. Hentz & Co.	1,697	5,303
Lester, Ryons & Co.	1,697	5,303
Schwabacher & Co.	1,697	5,303
Wagenseller & Durst, Inc.	1,697	5,303
Arthur, LeStrange & Co.	1,455	4,545
Eutcher & Sherrard	1,455	4,545
Newburger & Co.	1,455	4,545
H. A. Riecke & Co., Inc.	1,455	4,545
Suplee, Yeatman, Mosley Co., Inc.	1,455	4,545
Woodcock Moyer, Fricke & French Inc.	970	3,303

—V. 193, p. 232.5.

(B. F.) Goodrich Co.—Six Months' Report—

Net sales of the company for the first six months of 1961 amounted to \$370,356,606 compared with \$403,820,831 for the same period of 1960, a decrease of 8.3%, it was announced by J. W. Keener, President.

Net income for the first six months amounted to \$15,072,900 compared with \$18,177,093 for the first six months of 1960, a decrease of 17.1%. Net income a common share was \$1.65 compared with \$2.02 a common share for the first six months of 1960.

Unconsolidated subsidiary and associate company dividends received

by B. F. Goodrich during each six months' period are included in consolidated net income. Increases in B. F. Goodrich equity in net income retained by these companies are not included in consolidated net income. Such equity increases amounted to \$1,069,000 for the first six months of 1961, equal to 12 cents a share, and \$1,350,000 for the first six months of 1960, or 15 cents a share.

Federal and foreign income taxes for the first six months of 1961 were \$14,873,000 compared with \$18,273,000 for the same period in 1960.

Dividends of \$1.10 a share on common stock were paid in the first six months of 1961 and of 1960.—V. 193, p. 1450.

Gordon & Breach, Science Publishers, Inc.—Offering Oversubscribed—On July 26 it was reported that the offering of 80,000 shares of this firm's common stock at \$1.75 per share had been oversubscribed and the books closed. The offering was made by First Weber Securities Corp., New York City.

PROCEEDS—Net proceeds from the financing will be used by the company for the composition, printing, paper and binding required for the publication of titles currently in publication, and for working capital.

BUSINESS—The company, of 150 Fifth Ave., New York, N. Y., plans to engage in a publishing business specializing in books dealing with advanced scientific research, as well as text and reference works on scientific subjects. The company also intends to translate and publish scientific books and journals from the Russian, Chinese, German and French languages.—V. 193, p. 2007.

Granco, Inc.—Class A Common Stock Offered—Pursuant to a July 1, 1961 offering circular, Midland Securities Co., Inc., Kansas City, Mo., and associates publicly offered 60,000 shares of this firm's class A common stock at \$5 per share. Proceeds will be used for expansion and working capital.

BUSINESS—The company of 2 Geary St., San Francisco, operates two retail jewelry stores in San Francisco, and seven jewelry discount concessions located in San Francisco, Sacramento, Anaheim and Torrance, Calif., Phoenix, Ariz., and Minneapolis, Minn.

The present discount organizations, in which the company operates concessions, have built new single store buildings containing approximately between 80,000 to 155,000 square feet on one level and permit shopping on the premises upon the condition that membership cards are purchased by eligible buyers. These organizations thereupon lease to various concessionaires who under lease-contract operate the particular type of merchandise department for which they are permitted to sell merchandise in categories stipulated under their lease contract. All of the subsidiaries of Granco, Inc. have exclusive rights to sell all such items normally sold in retail jewelry stores including but not limited to diamonds, precious stones, semi-precious stones, watches, silverware, clocks, costume jewelry, and other kindred jewelry items.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class A common (par \$1), authorized 300,000 shares, issued 60,000	\$60,000
Class B common (par \$1), authorized 200,000 shares, issued 200,000	200,000
Paid-in surplus	200,000
	\$460,000

UNDERWRITERS—The company has entered into a contract, set forth in a letter of intent dated May 11, 1961, which sets forth the agreement with Midland Securities Co. Inc.

The company has agreed to offer 60,000 shares of class A common stock for sale to the public through the underwriter at \$5 per share. The underwriter is to pay the company \$270,000 for said shares.

The company is also to pay the cost of its own attorney, the costs incident to filing with the SEC, the costs of state registration (not to exceed \$1,000), and the fees of its own accountant. In addition, the company is to pay the expenses of the underwriter for printing costs, underwriter's counsel fees and all other costs incurred by the underwriter in the sale of the shares in an amount not exceeding \$10,000.

The company has been advised by the underwriter that it proposes to offer the shares in part to the public initially at the public offering price of \$5 per share and in part to certain dealers (who may include the underwriter) at such price less a concession of 30 cents per share, and that the underwriter and such dealers may allow a discount of 20 cents per share on sales to other leaders who are members of the National Association of Securities Dealers, Inc.

Five brokers, other than Midland, have agreed to purchase for re-sale at the price set forth a portion of the securities offered as follows: George K. Baum & Co., 12,000 shares; Boening & Co., 10,000 shares; McDonald, Evans & Co., 7,500 shares; Morfeld, Moss & Hartnett, 5,000 shares, and B. C. Christopher & Co., 5,000 shares. The remaining 20,500 shares are to be purchased by the underwriter.—V. 193, p. 2778.

Great Northern Ry.—Earnings—

Period End. June 30—	1961—Month—	1960	1961—6 Mos.—	1960
Rwy. operating revenue	21,383,581	22,064,063	106,259,376	117,249,247
Rwy. operating expenses	16,891,265	17,393,752	92,465,976	94,903,479
Net rev. from ry. ops.	4,492,316	4,670,311	13,793,400	22,345,768
Net rwy. op. income	2,185,746	1,504,638	1,168,068	7,142,818

—V. 194, p. 8.

Gro-Rite Shoe Co., Inc.—Proposed Deb. Rights Offer

This company of Route 2, Box 129, Mount Gilead, N. C., filed a registration statement with the SEC on July 21 covering \$500,000 of 6% convertible subordinated debentures due 1970. It is proposed to offer such debentures for subscription at \$100 per debenture by stockholders at the rate of one \$100 debenture for each 60 shares held. The record date is to be supplied by amendment. No underwriting is involved. In the event any debentures are not subscribed for, the company may employ registered broker-dealers on a best efforts basis and pay \$10 per debenture as selling commission.

The company is engaged in the manufacture and sale to retail outlets of children's shoes under a patented method of vulcanizing called "Process 82." The process is handled under a royalty agreement with Ro-Search, Incorporated, for a term of 15 years at a royalty of 2% of net sales; and the company also pays a royalty of one-quarter of one per cent of net sales to S. J. Brouwer Shoe Co. for use of its trademark, "Grow-Right." The net proceeds from the debenture sale will be used principally to purchase additional molds necessary to increase size ranges, to construct warehouse space, to purchase and install additional fire protection equipment, to increase the inventory of finished shoes for immediate shipment upon receipt of orders, and for working capital.

In addition to certain indebtedness, the company has outstanding 300,000 shares of common capital stock, of which Branson J. McRae, president, and/or Lorraine McRae, secretary, own 12½%, McRae Brothers Mfg. Corp. (of which Branson J. McRae is principal stockholder) 20%, and management officials as a group 39%.—V. 192, p. 1610.

Grolier Inc.—New Product—

Development of a simplified device which presents teaching machine techniques in book form was announced by the company. Called the Self-Tutor, it will be initially marketed through the nation's 8,500 book stores by Franklin Watts, Inc. a division of Grolier.

"The Self-Tutor is another phase of our expansion program in the new field of teaching machines and programmed learning," said Theodore Waller, Grolier Vice-President. "We believe that the convenience and simplicity of this particular form of self-instruction will be extremely useful for both home study and for certain classroom situations. Our objective is a range of devices which can bring to the American public the full benefits of the programmed learning revolution in education." Mr. Waller said.

Grolier was the first American publisher to market a low cost (\$20) teaching machine. Tens of thousands of these machines have been sold to American homes and schools.

Programmed learning, the basis of the Self-Tutoring courses, enables

the average person to learn up to three times faster than by conventional methods.

Each page of the programmed course is composed of a series of frames—small units of information, a question, space for a written answer and the correct answer.

When a program is placed in the Self-Tutor a student reads the information through an acetate window in a mask. He then reads a question and writes his answer in a write-in slot. As the mask is moved the correct answer appears. Thus the student is immediately able to compare his response with the correct answer. The same read-answer-check procedure is repeated until he has completed the entire program.

The Self-Tutor will sell for \$7.50. Courses ranging in price from \$7.50 to \$15 are available in Spelling, Algebra, Introductory Statistics, Fundamentals of Electricity, Fundamentals of Music, Basic Russian. Other courses will be ready in the next few months.—V. 193, p. 1901.

Gulf, Mobile & Ohio RR.—Earnings—

Period End. June 30—	1961—Month—	1960	1961—6 Mos.—	1960
Rwy. operating revenue	\$6,563,495	\$6,168,508	\$38,303,571	\$38,956,797
Rwy. operating expenses	5,025,794	4,950,816	28,982,035	30,975,536
Net rev. from ry. ops.	\$1,537,701	\$1,217,692	\$9,321,536	\$7,981,261
Net rwy. op. income	401,818	290,073	2,429,477	2,120,447

—V. 194, p. 8.

Hagan Chemicals & Controls, Inc.—Six Months' Report

The company reported total sales and revenues for the six months ending June 30, 1961, were the second highest in the company's history.

Total sales and revenues were \$20,034,463 as compared to \$20,035,595 in 1960 while net income was \$820,909 as compared to \$901,822 in the first half of 1960.

The report lists earnings per common share after preferred dividend requirements at 89 cents on 906,444 common shares outstanding. Comparable figures for the first half of 1960 were \$1.01 on 875,268 common shares outstanding.—V. 193, p. 1901.

Hamilton Oil & Gas Corp.—"Reg. A" Filing Suspended

The SEC announced a decision under the Securities Act suspending a Regulation A exemption from registration with respect to a 1957 public offering of stock by Hamilton Oil and Gas Corp. of Denver, Colo., as well as the effectiveness of a registration statement pursuant to which a further public stock offering was to be made in 1958. The action was based upon false and misleading representations made in both filings—in offers and sales of stock to investors and in a report to the Commission, the fact that the Regulation A offering exceeded the \$300,000 limitation prescribed by the regulation, and other violations of SEC rules.

Hamilton was organized in September 1957, when it issued 1,250,000 shares in the name of John O. Maberry, President, in exchange for certain farmout agreements acquired by Maberry at no cash cost under which the company would drill for oil and gas on properties owned or leased by others. In its Regulation A filing in October 1957, Hamilton represented that it would make a public offering of 1,176,000 units, each consisting of one common share and an option to purchase an additional one-half share at 50 cents per share, that the units would be offered to the public at 25½ cents per unit, that the company would act as its own underwriter and that salesmen would receive a commission of 20%. In its decision suspending the Regulation A exemption, the Commission found that in fact the company distributed its stock to the public through a group of individuals who acquired units from the company at 20½ cents per unit, retained the options for themselves and sold the stock at prices ranging as high as \$1.50 per share without furnishing public investors offering circulars as required by Regulation A. The Commission also found that these distributors were statutory underwriters, that the total offering price to the public exceeded the statutory maximum of \$300,000 and that the company falsely reported that the offering to the public had been completed when in fact it was still in progress.

In May 1958, Frank Leahy became a director and Executive Vice-President, and he sought funds from persons in high tax brackets for participation in a proposed exploration and drilling fund which Hamilton would manage. In announcing this to shareholders, Maberry stated that, after obtaining such a fund of \$1,000,000, the company intended to file a registration statement to qualify a further offering of 1,000,000 of stock at \$2 to \$3 per share. The exploration fund plan was abandoned in September 1958, although Maberry and Leahy testified that oral commitments for about \$500,000 had been received. To obtain funds to meet Leahy's requirements (including establishment of residence in Denver), Maberry persuaded a stockholder who had purchased 200,000 shares of Hamilton stock at 25 cents and 20 cents to sell back 100,000 shares at 50 cents. During the period September 1958 to January 1959, Leahy sold these shares and an additional 54,700 shares similarly obtained to numerous purchasers throughout the country at \$1.50 per share. He represented that Hamilton had had and would continue to have remarkable success with its farmouts, that an additional 1,000,000 shares would be offered at \$2 per share, and that the stock would likely be listed on the American Stock Exchange.

In a later announcement to shareholders of the filing of the registration statement in October 1958, Maberry stated that an early "approval" by the Commission was expected, that the company expected to sell 200,000 shares at \$2 and drill two farmouts with the funds so received, and that further offerings at higher prices would be made as more reserves were developed. The Commission found that the registration statement contained false and misleading statements regarding the previous sales of securities, the outstanding options, the proposed plan of distribution, the remuneration and interests of officers and directors, and the company's oil and gas properties. The Commission also ruled that Hamilton's financial statements filed as part of its registration statement were false and misleading in that, among other things, they understated accounts payable, concealed the fact that the company had failed to receive payment for part of the stock previously sold, and failed to disclose contingent liabilities arising from the prior sales, in violation of the Securities Act, of the 1,176,000 units for which no valid exemption was available and 155,000 shares sold by Leahy without registration. Moreover, statements made by Hamilton and Leahy in the course of the distribution of the latter block were misleading in several respects, the Commission stated, including reference by Leahy to Hamilton's "remarkable success" with its farmouts without disclosing that the production obtained from Hamilton's wells was of a limited nature, that Hamilton was in a precarious financial condition, and that its only current source of funds was the proceeds of stock sales. These misrepresentations, the Commission stated, violated Section 17 of the Act and also exposed the company to contingent liabilities.

The prospectus stated that no salary or other direct remuneration had been paid to management officials, that Maberry and Leahy and another officer had been paid some \$26,000 as reimbursement for out-of-pocket expense incurred in connection with the affairs of the company up to Aug. 31, 1958, and that none of the proceeds or other remuneration of management. In fact, the Commission stated, management officials received amounts during such period much greater than those disclosed. Moreover, substantial portions of the amounts paid to or for them were for their personal benefit and not reimbursement for expenses incurred in connection with the affairs of the company. In addition, the Commission observed, Hamilton's officers and directors, by the scale and manner in which they withdrew and used funds for their personal benefit after Aug. 31, 1958, "continued to demonstrate an attitude with respect to the use of corporate funds which was inconsistent with the representations in the prospectus." For the entire period October 1957 through June 1959, payments by Hamilton to or for the benefit of Maberry totaled more than \$52,000. Through June 1959, Hamilton made payments in excess of \$25,000 to or for the account of Leahy, including cash withdrawals, payments for insurance premiums, medical and miscellaneous other expenses, advances to a minor daughter, travel and hotel bills, and bills for expenses of his office in Michigan City, Ind. Hamilton also made a down payment of \$12,512 on a \$90,000 house of Leahy in Denver, and paid \$9,226 of the proceeds from the Leahy stock sales to acquire for Leahy from the company's attorney the beneficial interest in 10,000 shares of Hamilton stock. Payments by Hamilton to or for officers and directors aggregated over \$103,000, not including the down payment on the house for Leahy or about \$30,000 expended in connection with the activities of officers and directors but charged directly to travel (\$19,120), entertainment

(\$2,550), automobile expenses (\$3,375), and telephone expenses (\$4,952).

Moreover, the prospectus was found misleading in reference to its description of "the successful drilling of an oil well in Washakie County, Wyoming," and in setting forth an estimate of 404,736 barrels of recoverable crude oil and of 157,442 barrels as Hamilton's interest in the well, when the production history of the well justified estimates of recoverable reserves of only about one-fifth to one-third of 404,736 barrels. In fact, the Commission stated, the evidence showed that it would be many years, if ever, before the net proceeds of production allocable to Hamilton from this well would be sufficient to pay its shares of drilling and completion costs.—V. 189, p. 2891.

Hanover Insurance Co.—Additional Financing Details—Our July 24, 1961 issue reported the sale of 150,500 shares of this firm's capital stock at \$44 per share through First Boston Corp., and R. W. Pressprich & Co., New York. Additional financing details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par \$10 per share)...	Authorized 1,300,000 shs.	Outstanding 1,003,660 shs.
---------------------------------------	---------------------------	----------------------------

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective numbers of shares of the capital stock:

Shares	Shares
The First Boston Corp. 24,250	Paine, Webber, Jackson & Curtis 6,000
R. W. Pressprich & Co. 24,250	Tucker, Anthony & R. L. Day 6,000
Blyth & Co., Inc. 12,000	Shelby Cullum Davis & Co. 4,000
Glore, Forgan & Co. 12,000	R. S. Dickson & Co., Inc. 4,000
Kidder, Peabody & Co. 12,000	Estabrook & Co. 4,000
Merrill Lynch, Pierce, Fenner & Smith Inc. 12,000	John C. Legg & Co. 4,000
White, Weld & Co. Inc. 12,000	Lester, Ryons & Co. 4,000
Francis I. du Pont & Co. 6,000	Stroud & Co., Inc. 4,000

—V. 194, p. 318.

Hastings Manufacturing Co.—June Report—

The company reported net earnings of \$390,564 after taxes in the six months ended June 30, 1961, compared with \$287,185 in the first half of 1960.

The earnings were equal to 37 cents a share on 1,055,700 shares of common stock outstanding, as against 27.2 cents on the same number of shares in 1960 period.—V. 193, p. 1337.

(Walter E.) Heller & Co.—June Report—

Net profit of this company and its subsidiaries for the six months ended June 30, amounting to \$2,751,470, was substantially in excess of the first-half result for any previous year in the company's history. The previous record, established in 1960, was \$2,475,759.

New mid-year highs were also set in terms of earnings per share and employed funds. Six months earnings of \$1.58 per common share, as compared to \$1.54 for the first half of 1960, were achieved despite an increase in the number of common shares outstanding to 1,645,776 on June 30, 1961, from the 1960 total of 1,504,486 shares. Funds employed by Heller rose to \$264,000,000 from last year's \$250,000,000.—V. 193, p. 2007.

Hexagon Laboratories, Inc.—Securities Registered—

This company, of 3536 Peartree Ave., New York, filed a registration statement with the SEC on July 20 covering \$540,000 of 6% convertible subordinated debentures due 1976 and 90,000 shares of common stock, to be offered for public sale in units consisting of 300 of debentures and 50 common shares, and at \$500 per unit. The offering will be made on an all-or-none basis through Stearns & Co. and two other firms. The underwriting terms are to be supplied by amendment. The registration statement also includes 18,000 outstanding common shares which may be offered by the holders thereof from time to time privately or publicly at prices related to the current market price at the time of sale.

The company produces bulk medicinal chemicals for sale to the pharmaceutical industry. Its regular product line consists primarily of substantially finished medicinal compounds, but the company also produces intermediate chemical compounds which are used by purchasers in the synthesis of more complex end products. The finished medicinal compounds are processed into dosage form by the company's customers and packaged and sold under various brand names by them. The net proceeds from the sale of the units will be used as follows: \$400,000 to purchase additional production equipment; \$80,000 to purchase additional laboratory equipment and for expansion of facilities; \$130,000 to retire outstanding bank indebtedness; \$28,000 to retire other loans; and the balance for working capital.

In addition to certain indebtedness, the company has outstanding 322,000 shares of capital stock, of which Harold R. Frost, President, and Seymour Cooperberg, Secretary, own 30% and 20%, respectively; and management officials as a group own 61%. Of the 18,000 outstanding shares which were sold by the company at \$3 per share, Stearns & Co. and an individual associated with it purchased an aggregate of 10,000 such shares.

Hilton Hotels Corp.—Common Registered—

This corporation of 120 South Michigan Avenue, Chicago, filed a registration statement with the SEC on July 24 covering 62,500 outstanding shares of common stock, which may be offered for public sale by the holders thereof on the New York or Pacific Coast Stock Exchanges, or otherwise, at prices current at the time of such sale. Such shares were sold by the company in February 1961 to Kaiser-Burns Development Corp. in connection with, and as a part of the consideration for, the acquisition of the Hawaiian Village Hotel, Honolulu, Hawaii. The total purchase price represented said shares and \$19,341,951 in cash. In addition to various indebtedness and preferred stock, the company has outstanding (as of April 1961) 3,790,528 shares of common stock, of which Conrad N. Hilton, board chairman and president, owns 21% and management officials as a group 46%.—V. 193, p. 2435.

Hogan Faximile Corp.—Common Registered—Proposed Rights Offering—

This company, of 635 Greenwich St., New York City, filed a registration statement with the SEC on July 26 covering 300,000 shares of common stock to be purchased by Telautograph Corp., its parent, and offered for subscription by common stockholders of Telautograph at a rate to be supplied by amendment. William R. Staats & Co., Los Angeles, is the principal underwriter.

The company is engaged in the development, manufacture and sale of electrolytic recording paper, facsimile equipment and related recording devices. Proceeds will be used for the repayment of debt and for working capital.

Holiday Mines, Inc.—May Amend "Reg. A"—

The SEC today announced the issuance of an order under the Securities Act of 1933 giving Holiday Mines, Inc., of Noxon, Mont., until Sept. 18 to amend its Regulation A notification and accompanying offering circular filed in December, 1958 and proposing the public offering of stock. The Commission by order dated June 30, 1960, temporarily suspended the Regulation A exemption with respect to this offering, following which a hearing was held on the question whether to vacate, or make permanent, the suspension order. The hearing examiner before whom the hearing was held filed a recommended decision in which he found that the company had failed to cooperate with the staff of the Commission by not responding to letters with respect to the necessity for amendments to its notification and offering circular, and the hearing examiner having recommended that, in view of certain mitigating circumstances, the Commission withhold the entry of a permanent order of suspension for a period of 90 days to afford Holiday Mines an opportunity to submit revised filing and that the temporary suspension order be vacated if Holiday Mines submits satisfactory revised filings within such period. The Commission determined to afford Holiday Mines a further opportunity to amend its filings and to vacate the temporary suspension order if such amended filings appear to contain

no material deficiencies, but to permanently suspend the exemption if Holiday Mines does not submit revised filings within the time permitted or if such filings are materially deficient.—V. 192, p. 703.

Home Oil Co. Ltd.—Bonds Placed Privately—July 25, 1961 it was reported that \$14,000,000 of this firm's 6½% secured bonds due July 1, 1976 had been sold privately through Lehman Brothers, New York City.—V. 193, p. 1227.

Houdaille Industries, Inc.—Subsidiary Acquisitions—R. H. Wright, a subsidiary, has signed an agreement to purchase Duval Engineering & Contracting Co., Jacksonville, Fla., and three other related companies in the construction and aggregate business in the same city. The purchase was for an undisclosed amount of cash.

Duval is the largest road, bridge, viaduct and building foundation builder in northeastern Florida, according to Ralph F. Peo, President and Chairman of Houdaille, who made the announcement. Duval operates asphalt plants, a prestress concrete plant, and hydraulic dredging operations. The company does much site preparation, paving and foundation work at Cape Canaveral, Fla.

The other companies involved in the acquisition are the White Shell Corp., a leading dredging, processing and selling agent for crushed oyster shell in the country; the Newberry Corp., producer of limerock from quarries located close to Gainesville; and Savannah Bridge Co., Inc., a general contracting company licensed in Georgia.

Savannah Bridge is a wholly-owned subsidiary of Duval; White Shell and Newberry are associated companies. Final closing will probably take place about Aug. 1, according to Mr. Peo.—V. 194, p. 115.

Hudson Bay Mining & Smelting Co., Ltd.—June Report

The company reports for the six months ended June 30, 1961, metal sales of \$23,930,958 and net profit of \$5,585,068, equal to \$2.03 per share. For the like period of 1960, comparable figures amounted to \$24,215,996 and net of \$5,813,792 equal to \$2.11 per share. In a report to stockholders it was pointed out that average prices received from copper and zinc sales were lower in the 1961 period.

Estimated taxes on income for the 1961 six-month period amounted to \$1,209,000, compared to \$2,094,000 in the like period of 1960.

Tons of ore milled totaled 843,626 in the first six months of 1961 compared with 839,996 tons for the 1960 period.—V. 193, p. 1227.

Hupp Systems, Inc.—Class A Common Offered—Pursuant to a July 27, 1961 offering circular, Bayes, Rose & Co., Inc., New York City, publicly offered 50,000 shares of this firm's class A common stock at \$3 per share.

BUSINESS—The company (located in the Commerce Center Industrial Park, Highway 301 North, Sarasota, Fla.) was incorporated under the laws of the State of Florida on June 5, 1961. The corporation has acquired all of the assets of a predecessor partnership, Hupp Engineering Associates, which relate to the design, manufacture and sale of equipment systems used in the fabrication of fiberglass. Hupp Engineering Associates has been engaged in this business since 1957.

The company designs and manufactures equipment systems and apparatus used to fabricate fiberglass and other fibrous reinforced plastic materials. The company's products fall into three broad categories: (1) Apparatus for blending, spraying and otherwise depositing resins and liquid plastics; (2) devices, known as "glass breakers," which cut contiguous strands of fiberglass roving into relatively short lengths for various reinforcement applications; (3) complete systems which automate the fabrication of fiberglass incorporating resin depositing apparatus, glass breakers and other components.

The finished product, commonly known as fiberglass, is a laminate of epoxy or polyester resin reinforced by glass fibers either cut into short lengths or woven into cloth or mat.

PROCEEDS—If all the securities offered are sold, the net proceeds to the company, after all commissions and expenses will be approximately \$109,000.

The company intends to use these funds approximately in the following order of priority:

(a) Expansion of inventory	\$20,000
(b) Advertising and promotion	57,000
(c) Research and development	15,000
(d) Repayment of note to A. G. Hupp	7,485
(e) General working capital	9,515

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

4% debenture (1962)	Authorized	Outstanding
Class A common (par 10 cents)	\$10,000	\$10,000
Class B common (par 10 cents)	300,000 shs.	50,000 shs.
—V. 194, p. 9.	50,000 shs.	50,000 shs.

Hydro-Space Technology Inc.—Additional Financing Details—Our July 24, 1961 issue reported the sale of 300,000 shares of this firm's stock at \$3 per share. Additional financing details follow:

UNDERWRITERS—The underwriters named below have severally agreed, subject to the terms and conditions set forth in the underwriting contract with the company and the selling stockholder, to purchase from the company and the selling stockholder the aggregate number of shares of common stock set forth below opposite their respective names:

Michael G. Kletz & Co., Inc.	Shares	Stanley Heller & Co., Inc.	Shares
John H. Kaplan & Co., Inc.	93,500	Kesselman & Co., Inc.	24,000
Craig-Hallum, Kinnard, Inc.	93,500	McLaughlin, Kaufman & Co.	11,500
Lieberbaum & Co.	30,000	D. H. Blair & Co.	10,000
—V. 194, p. 319.	25,000	H. M. Frumkes & Co.	7,500
			5,000

Industrionics Controls, Inc.—Common Registered—This company, of 20 Vandam St., New York City, filed a registration statement with the SEC on July 26 covering 84,000 shares of common stock to be offered for public sale at \$5 per share. Jacey Securities Co., New York City, is the principal underwriter.

The company is engaged in the business of designing, engineering, manufacturing and marketing electronic controls which automatically monitor machinery by detecting certain important malfunctions. Proceeds from the sale will be used to repay debt, purchase raw materials; for advertising, marketing, exhibitions etc., for acquisition of additional production machinery and equipment and for financing additional accounts receivable.

Intercontinental Dynamics Corp., Englewood, N. J.—Files With Securities and Exchange Commission—

The corporation on July 18, 1961 filed a "Reg. A" covering 200,000 common shares (par 10 cents) to be offered at \$1.50, through M. H. Woodhill, Inc., New York.

The proceeds are to be used for the purchase of equipment, research and development, repayment of debt, inventory, and working capital.

International Cablevision Corp.—Class A Common Offered—Pursuant to a July 25, 1961 prospectus, James Anthony & Co., Inc., New York City, publicly offered 132,000 shares of this firm's class A common stock at \$10 per share.

BUSINESS—The company, of 30 Broad St., New York City, and its subsidiaries presently operate Community Antenna Television Systems, hereinafter sometimes referred to as CATV systems, in Vero Beach and Fort Pierce, Fla. and San Angelo, Texas. The company plans to expand such systems and to build new systems in Tallahassee, Panama City and Eau Gallie, Fla.

PROCEEDS—The net proceeds to be received by the company upon the sale of 132,000 shares of additional class A common stock amount-

ing to approximately \$1,040,000 after payment of underwriting commissions and expenses will be used for the following purposes:

(1) Approximately \$255,000 down payment on a construction contract not to exceed \$1,000,000 for the expansion and modification of the CATV system in San Angelo, Texas, for Texas Cabledivision Corp.

(2) \$100,000 as a deposit against tariff charges for one year of Microwave service to be purchased from Southern Transmission Corp. by Texas Cabledivision Corp., for the San Angelo CATV System.

(3) \$145,000 reserved to offset deficits estimated to be incurred during the first two years of the operation of Texas Cabledivision Corp.

(4) \$70,000 down payment for additional construction contracts approximately \$350,000 for the expansion of CATV Systems in Vero Beach and Fort Pierce, Fla. for Florida Cabledivision Corp.

(5) \$84,000 to offset deficits estimated to be incurred during the first two years of the operation of Florida Cabledivision Corp.

(6) \$220,000 down payment on construction contracts not to exceed \$1,500,000 for construction of CATV systems in Tallahassee and Panama City, Fla.

(7) \$100,000 to offset deficits estimated to be incurred during the first two years of the operation of such systems in Tallahassee and Panama City, Fla.

(8) \$66,000 to retire debentures of Florida Cabledivision Corp.

In the event that the company's plans to build the aforementioned CATV systems do not materialize or are modified by circumstances which are unforeseeable at this time, the company intends to apply such proceeds as it may derive from this issue to the construction of other CATV systems and/or the purchase of existing CATV system operations.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Sundry indebtedness	Authorized	Outstanding
Common stock (par 10 cents)		\$435,385
Class A	650,000 shs.	164,850 shs.
Class B	350,000 shs.	214,180 shs.

—V. 193, p. 2326.

International Minerals & Chemical Corp.—Proposed Acquisition—

The company has entered into agreement for the acquisition of Aristo Corp., Detroit manufacturer of binding materials for foundry cores. T. M. Ware, President of IMC, and George Abbott, President of Aristo, announced.

IMC will exchange common stock for all the stock of Aristo, a 33-year-old family-owned corporation with a leading position in the core binder industry.

Cores are used in foundries to form the interior cavities in castings. Core binders bond sand grains together to form the cores. Aristo manufactures and sells a line of regular oil binders but has augmented this with recent development of Sanset, an improved binder with a resin base.—V. 193, p. 1119.

International Silver Co.—Appointment—

Irving Trust Co. has been appointed trustee, registrar and paying agent for \$7,822,000 principal amount of the company's 5% convertible subordinated debentures, due Aug. 1, 1981.—V. 194, p. 115.

Interstate Bowling Corp.—Common Registered—

This company of 10391 Magnolia Ave., Riverside, Calif., filed a registration statement with the SEC on July 25 covering 150,000 shares of common stock, to be offered for public sale at \$3.50 per share. The offering will be made on an all or none basis by Currier & Carlsen Inc., which will receive a 42¢ per share commission. The registration statement also includes 18,000 outstanding common shares, of which the former holders thereof sold 14,400 to the underwriter and 3,600 to Sutro & Co. (as a finder's fee), all at 10¢ per share.

The company was organized under Delaware law in July 1961 for the purpose of acquiring and operating the 24 lane Bellevue Bowl and 48 lane Dahlia Bowl, both located in Colorado. In August 1961 the company will assume operation of the two centers as a result of a series of transactions whereby the company will acquire substantially all of the assets and assume all of the liabilities of two limited partnerships which now operate the centers. As consideration for such businesses and assets, the company will issue an aggregate of 125,000 common shares to the partners. The net proceeds from the sale of additional stock, estimated at \$422,000, will be used to retire bank loans of \$97,438.50 which are secured by chattel mortgages, and to pay off \$87,926.88 on conditional sales contracts held by the Brunswick Corporation covering the alley beds of the Bellevue Bowl. The company also proposes to repay a loan of \$10,000 to a corporation owned by Ralph S. Roberts, President. The balance will be available for general purposes, including the establishment of new centers or acquisition of existing centers.

In addition to certain indebtedness, the company has outstanding 275,000 shares of common stock (with an April 30 book value of \$1.40), of which Mr. Roberts and Harry C. Polonitz, Vice-President, own 42% and 20%, respectively, and management officials as a group 66%. After the sale of new shares (which will have a book value of \$2.17 per share), stockholdings of the partners of the predecessor companies will represent 39% at a cost of \$120,000; and stockholdings of new purchasers will represent 55% at a cost of \$255,000.

Israel Investors Corp.—Common Registered—This

company, of 350 Broadway, New York City, filed a registration statement with the SEC on July 26 covering 100,000 common shares to be offered for public sale, without underwriting, at \$104 per share. The price is payable either in cash or State of Israel bonds.

The company is a registered investment company organized to invest in private industries in the State of Israel.—V. 188, p. 2352.

Johns-Manville Corp.—Quarterly Report—

Consolidated earnings of the corporation and subsidiary companies in the second quarter of 1961 were \$8,273,000, compared with \$8,858,000 in the corresponding period last year, C. B. Burnett, President, reported.

Sales in the second quarter of 1961 were \$103,175,000, compared with \$99,525,000 in the second quarter of 1960. Earnings per share of common stock in the second quarter were 97 cents, compared with \$1.04 in the same period last year.

For the year to date sales were \$173,076,000 and earnings were \$10,384,000 or \$1.22 per share, compared with sales of \$174,326,000 and earnings of \$13,510,000 or \$1.59 per share in the first six months last year.

"Sales in May and June showed a definite improvement over a year ago," Mr. Burnett said, "but there continues to be general resistance to price changes to cover increased costs.—V. 193, p. 1016.

Johnston Equipment Co., Johnstown, Colo.—Files With Securities and Exchange Commission—

The company on July 19, 1961 filed a "Reg A" covering \$50,000 of 6½% five year debentures due Aug. 8, 1966 to be offered in denominations of \$100 each at par. No underwriting is involved.

The proceeds are to be used for repayment of debt.

Joy Manufacturing Co.—Quarterly Report—

The company's shipments and earnings showed an increase in the three month period ended June 30 as compared to the previous quarter, W. L. Wearly, President, reported.

For the three months ended June 30, the machinery manufacturing firm reported consolidated earnings of \$1,062,833 or 57 cents a share on shipments totaling \$27,897,936 compared to consolidated earnings of \$679,612 or 36 cents a share on shipments totaling \$23,272,949 in the three months ended March 31.

In the quarter ended June 30, 1960, Joy reported shipments totaling \$25,452,916 and earnings of \$982,903 equal to 53 cents a share.—V. 193, p. 703.

Kaiser Aluminum & Chemical Corp.—Qtrly. Report—

The company's net earnings for the second quarter ended June 30, 1961, were \$7,109,000, on net sales totaling \$110,159,000, D. A. Rhoades, President, announced today. Earnings for the quarter a year ago were \$4,440,000, with sales amounting to \$103,175,000.

The quarter's earnings amounted to 39 cents per common share after preferred dividends, based on 15,027,222 shares outstanding, compared with 21 cents per share in 1960, based on 15,014,152 shares.—V. 194, p. 219.

Kaiser Steel Corp.—June Report—

Reflecting the pickup in steel demand this spring, the operations of the corporation during the second quarter of 1961 resulted in a net profit of \$6,270,000 it was announced by Jack L. Ashby, president. Earnings for the first six months of 1961 came to \$5,206,000 after offsetting a net loss of \$1,063,000 incurred during the first quarter of the year. Half-year earnings were equivalent to \$1.10 per share on the common stock after provision for preferred and preference stock dividends.

This compares with earnings of \$6,875,000 or \$1.60 per share of common stock for the comparable six month period in 1960.

Net sales of \$75,510,000 for the second quarter of 1961 were 34% higher than sales for the first quarter of the year and brought sales for the full six month period to \$131,760,000.—V. 192, p. 1398.

Kansas City Southern Ry.—Earnings—

Period End. June 30—	1961—Month—	1960—Month—	1961—6 Mos.—	1960—6 Mos.—
Rwy. operating revenue	\$3,502,199	\$3,624,695	\$20,391,452	\$22,186,245
Rwy. operating expenses	2,123,434	2,155,127	12,170,319	13,166,356

Net rev. from ry. ops. \$1,378,765 \$1,469,568 \$8,221,133 \$9,019,889

Net rwy. op. income 574,848 601,052 3,274,025 3,653,185

—V. 194, p. 9.

Kellogg Co.—June Report—

The company's sales and earnings for the first six months of 1961 increased over the corresponding period of 1960, President Lyle C. Roll reported in a letter to stockholders.

Mr. Roll told shareholders "During the first half of 1961 we made progress in every market where we do business." He also reported that Kellogg's budget for world-wide expansion has been increased and that the company is currently cooperating in nutritional research at several leading universities.

Net sales for the six months ended June 30 were \$140,561,193, an increase of 4.6% over the \$134,403,027 in the first six months of 1960.

Net earnings increased 4.5% over a year ago, amounting to \$11,692,210 this year as compared with \$11,189,160 in 1960. Earnings per share on common stock, after payment of preferred dividends, were \$1.29, an increase of 4.6% over last year's \$1.23.—V. 193, p. 1228.

Keltner Electronics, Inc.—Common Stock Offered—

Pursuant to a July 17, 1961 offering circular, Schmidt, Sharp, McCabe & Co., Inc., Denver, publicly offered 150,000 shares of this firm's common stock at \$1 per share. The stock was all sold.

BUSINESS—The company was organized under the laws of the State of Colorado on April 7, 1961. Its principal office at the present time is located at 1045 West Hampden Ave., Englewood, Colo., which it leases for \$300 per month. The company presently is not engaged in any aspect of missile or electronic production, but rather is engaged in a business unrelated to missile or missile component production.

The Articles of Incorporation permit the company to engage in the manufacture and sale of all types of electronic devices and other allied products. The company formerly manufactured the HT-I unit (Handi-Talky). The HT-I is a new transistorized pocket-sized citizens band two-way radio, ruggedly constructed, which employs seven transistors, crystal microphone PM speaker with an inexpensive 9V battery. The company does, however, plan to manufacture other products as research and development warrants. There is no assurance that the company will in fact manufacture other products.

The existing market for the product (HT-I) and the products that the company hopes to manufacture are already being provided for by other companies long established in the business. It should also be noted that no market surveys relating to the HT-I or the products which the company hopes to manufacture and sell have been made.

CAPITALIZATION—The authorized capitalization of the company is composed of 400,000 shares of 25 cent par value common stock. All shares of stock when issued will be fully paid and nonassessable, and each share of stock is entitled to one vote at all stockholders meetings. All shares are equal to each other with respect to voting rights, liquidation rights and dividend rights, and there are no pre-emptive rights to purchase additional stock by virtue of the fact that a person is a stockholder of the company. Cumulative voting is specifically denied.

At the present time there are 25,259 shares of the company's stock issued and outstanding and warrants to purchase an additional 67,500 shares of the company's 25 cent par value common stock. In the event that all the securities herein offered are sold, there will be issued and outstanding 175,259 shares of the company's stock, and the aforementioned warrants.

PROCEEDS—If all the shares being offered are sold, the net proceeds to the company, after deducting underwriting commissions and the expense allowance reserved by the company, will be \$121,500. The net proceeds will be used and allocated for the following purposes and according to the following priorities:

HT-2 (Handi-Talky) development	\$6,000	
Production	14,000	\$20,000
Garage door opener development	3,100	
Production	5,000	
Sales promotion	5,000	13,100

Development of FM Receiver 8,000

Development of other products 9,000

Research and development of scientific toy line 4,000

Accounts payable 10,000

Projected two-year rental on leased premises 7,200

Salary to President projected two years 16,800

Salaries to other employees projected two years 17,000

General office expenses projected two years 4,000

Working capital and miscellaneous expenses 12,400

—V. 193, p. 2544. \$121,500

Keyes Fibre Co.—Six Months' Report—

The company reports net sales of \$10,766,664 for the first six months of 1961 as compared with \$10,118,322 for the corresponding six months of 1960.

Net income for the period was \$960,764 equal to 59 cents per share on the 1,536,534 shares of common stock outstanding. For the like period of 1960, net income amounted to \$1,103,809, equal to 69 cents per share on the same number of common shares outstanding.—V. 193, p. 1902.

Kleber Laboratories, Inc., Beverly Hills, Calif.—Files With Securities and Exchange Commission—

The corporation on July 17, 1961 filed a "Reg A" covering 150,000 common shares (par 25 cents) to be offered at \$2, through D. E. Liederman & Co., Inc., New York.

The proceeds are to be used for repayment of loans; furniture and fixtures; research and development, and working capital.

Laurel Oak Corp., Haddonfield, N. J.—Files With SEC

The corporation on July 20, 1961 filed a "Reg. A" covering 5,260 class A common shares (par 25 cents) and 1,000 class B common shares (no par) to be offered at \$25, through Butler & Sherrerd, Philadelphia.

The proceeds are to be used for repayment of loans, construction, equipment, landscaping, etc.

Leader Durst Tri-State Co.—Securities Registered—

The company, of 41 East 42nd St., New York, filed a registration statement with the SEC on July 21 covering \$2,015,750 of limited partnership interests, to be offered for public sale (without underwriting) at \$5,000 per interest.

The company is a limited partnership organized under New York law

in July, 1961 and consisting of I. Theodore Leader and Joseph Durst, as general partners, and Beatrice Leader and Harold Sech Leader as limited partners. The partnership proposes to acquire for investment, title to the real and personal property known as Capitol City Apartments, Unit No. 2, located in West Sacramento, Calif.; the real and personal properties known as Fairfax Hills Apartments, located in the Fairfax Hills section, Kansas City, Kan.; Federal Department Store located in the City of Ferndale, Mich.; and an 80% undivided interest in the Shopping Center known as the North Flint Plaza Shopping Center, located in Flint, Mich. Under the terms of the partnership agreement, Leader and Durst paid into the partnership \$10,000 in cash and have contributed the contracts to purchase the properties referred to above and other property rights for which they received \$320,500 in subordinated limited partnership interests. The partnership will be required to pay approximately \$2,035,750 in cash for title closings and expenses. Upon completion of the transactions contemplated by this offering, Leader and Durst will be reimbursed to the extent of \$50,000 advanced by them towards the contracts to purchase the properties as well as the amounts required to close title to Sacramento in the approximate amount of \$182,500. The partnership agreement provides for reimbursement for all advances made pursuant to the contracts of purchase, closing of title, fees, costs and expenses related to the negotiation, acquisition and completion of the purchase of the property. It is estimated that the costs will be approximately \$71,000.

Lehigh & Hudson River Ry.—Earnings—

Period End. June 30—	1961—Month—	1960—Month—	1961—6 Mos.—	1960—6 Mos.—
Railway oper. revenue—	\$278,853	\$294,835	\$1,647,965	\$1,573,403
Railway oper. expenses—	203,018	204,013	1,233,107	1,193,687
Net rev. fr. ry. ops.—	\$75,275	\$90,222	\$414,858	\$379,716
Net ry. oper. income—	8,798	16,080	10,307	24,744

—V. 194, p. 9.

Libbey-Owens-Ford Glass Co.—Six Months' Report—

In a mid-year report to shareholders, George P. MacNichol, Jr., president, said LOF's second quarter earnings were \$9,660,229 compared with first quarter earnings of \$7,256,776. This upturn reversed the trend of last year when second quarter earnings fell below the first.

Net earnings of \$16,917,005, equal to \$1.62 a share, were reported for the first six months of 1961. Federal tax provision for the period amounted to \$19,104,000, and depreciation charges were \$6,454,738, according to the company's mid-year statement of net earnings.

Earnings for the first half of last year were \$25,524,910, or \$2.43 a share.—V. 193, p. 2780.

Lincoln Printing Co.—Acquisition—

The company has acquired for stock the Blakely-Oswald Printing Co., Chicago, according to an announcement made by Edward D. O'Brien, President.

The Blakely-Oswald Printing Company, a printer of periodicals, house organs, financial interim and annual reports, was founded in 1906.

Mr. O'Brien said the acquisition is expected to add approximately \$750,000 to Lincoln Printing's sales annually and in excess to \$1 to share earnings. Lincoln Printing Co.'s sales in 1960 were approximately \$3 million. The Blakely-Oswald Printing company's operation will be consolidated at Lincoln's 732 South Federal St. plant in Chicago. Lincoln Printing Co. is now headquartered at 130 Cedar St., New York City.—V. 193, p. 202.

Litton Industries Inc.—Acquisition—

The company has acquired an interest in C. Plath KG, of Hamburg, Germany, producer and world-wide distributor of high precision navigation instruments, Charles B. Thornton, president and chairman announced.

Litton's interest in the German company was acquired for an undisclosed amount of cash. Plath is known primarily for its marine navigation instruments which also are produced in the United States and Japan under licensing agreements.

Thornton said Plath will be "an important member of the European industrial team that Litton is forming" to handle production of Litton inertial navigation equipment for NATO countries. He also said plans are underway for an exchange of technology with Plath and for the German company to cooperate in various Litton product development programs.—V. 194, p. 116.

Lodging Engineering Corp.—Common Offered—Coffin & Burr, Inc., Boston, offered publicly on July 25, 1961, a total of 37,500 shares of this firm's common stock at \$8 per share. Of the total 20,000 were sold by the company and the balance by a selling stockholder. These shares represent the company's first public offering.

PROCEEDS—Net proceeds to the company, which manufactures paper making machinery parts and accessories, will be applied to paying the balance of the cost of land and buildings now leased by the company. The plant, located at Auburn, Mass., was built to the company's specifications in 1958.

EARNINGS—For the five months ended May 31, 1961, net sales of the company amounted to \$933,718 and net income to \$69,500. Figures on a comparable five-month basis for 1960 are unobtainable, but for the year ended Dec. 31, 1960, net sales were \$2,278,660 and net income \$206,678.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (\$1 par)	Authorized	Outstanding
—V. 194, p. 320.	600,000	420,000

Long Falls Realty Co.—Securities Registered—

This company of 18 East 41st Street, New York, filed a registration statement with the SEC on July 21 covering 1,708,500 of limited partnership interests, to be offered for public sale at \$5,000 per interest. The offering will be made on a best efforts basis through Tenney Securities Corp., which will receive a selling commission of 8.5%. Lasro Corp., a subsidiary of the underwriter, will be paid \$250,042 for expenses incurred in the formation of the partnership, acquisition of certain property and this offering.

The company is a limited partnership organized under New York law in July 1961 with Manuel Kalkstein, Belle Bergner and Louis Stabiner as its general partners and said persons and Bertha Collins as original limited partners. The partnership owns a contract to purchase from South Fall Corp., for \$1,300,000, the fee title to two tracts of land, each consisting of seven acres, one in Wichita Falls, Texas and the other in Longview, Texas, upon each of which there is being constructed by the seller a one-story 75,000 square foot building and parking area for use as a self-service discount department store. Both stores are expected to be open by November 1961. The partnership will enter into net leasebacks with the seller which will enter into subleases with Giant Stores of Wichita Falls and of Longview which will operate the properties. They are subsidiaries of Giant Stores, Inc., a private holding company organized to operate a chain of such discount stores. The general and limited partners have contributed cash sums totaling \$10,000 and their undivided interests in the purchase contract at an aggregate agreed value of \$3,500, for which they have received an aggregate of \$7,500 in general partnership interests and \$6,000 in original limited partnership interests.

(P.) Lorillard Co.—Six Months' Report—

For the first six months of 1961 the company reported record sales and increased earnings, up about 5% over the same period last year. For the quarter ended June 30, 1961, earnings also rose, sales were fractionally lower but an upturn in both sales and earnings was visible in the last two months of the quarter. It was announced by Lewis Gruber, Chairman and Chief Executive Officer,

For the six months ended June 30, 1961, net sales were \$241,559,712, topping last year's record first-half sales of \$240,589,788; earnings were \$13,336,256, compared with \$12,688,377 for the six months period a year ago. Earnings available per common share, based on 6,564,248 shares outstanding, were \$1.97 against \$1.88 for the 1960 first half.

For the three months ended June 30, net sales were \$126,535,871, compared with \$126,921,036 for the 1960 second quarter; net income

was \$7,395,866 against \$7,011,865 last year. Per common share earnings for the quarter were \$1.10, compared with \$1.04 for the last year's second quarter.—V. 193, p. 2667.

Lortogs, Inc.—Common Registered—This company, of 85 Tenth Ave., New York City, filed a registration statement with the SEC on July 26 covering 200,000 shares of common stock, of which 150,000 will be offered for public sale by the company and 50,000 by certain stockholders. The stock will be offered for sale at \$6.50 per share through Teich & Co., and associates.

The company is engaged in the design, manufacture and sale of children's sportswear, principally for girls. Net proceeds will be used to repay bank loans, increase inventories, and for new products and working capital.

Los Angeles Drug Co.—Partial Redemption—

The company has called for redemption on Aug. 1, next, \$34,500 of its 6% convertible subordinated debentures due Aug. 1, 1971 at 102%. Payment will be made at the Citizens National Bank, Los Angeles.—V. 192, p. 306.

Louisiana & Arkansas Ry.—Earnings—

Period End. June 30—	1961—Month—	1960—Month—	1961—6 Mos.—	1960—6 Mos.—
Rwy. operating revenue—	\$1,890,614	\$2,047,196	\$11,218,969	\$12,783,834
Rwy. operating expenses—	1,281,841	1,417,917	7,625,029	8,178,488
Net rev. from ry. ops.—	\$608,773	\$629,279	\$3,593,940	\$4,605,346
Net rwy. op. income—	174,060	199,613	1,011,135	1,608,054

—V. 194, p. 9.

Lytton Financial Corp.—Enters SBI Field—

The corporation has announced entrance into the small business investment company field under a license granted by the Small Business Administration.

Bart Lytton, President of Lytton Financial, said that the new company, the first of its kind to be formed by a savings and loan holding company, will be known as the Lytton Small Business Investment Co., Inc.

Offices are being opened at Lytton Financial headquarters, 8150 Sunset Boulevard, Hollywood. Operations will commence immediately. The new subsidiary will provide financing for companies engaged in land development, manufacture of building materials, subcontracting and allied fields.

No new financing for the subsidiary is contemplated at the present time. All necessary capital will be provided by the parent company.—V. 193, p. 1559.

McClure Carbon & Chemical Corp.—Common Stock Offered—

Pursuant to a July 19, 1961 offering circular, the company offered publicly, without underwriting, 11,000 common shares at par (\$10 per share). Proceeds will be used by the company to construct an initial plant to manufacture coal tar and coal char, for development and promotional expenses and for working capital. The company is located at 17226 Fourth Ave., Seattle, Wash.—V. 193, p. 2780.

McKesson & Robbins, Inc.—Quarterly Report—

Consolidated net sales of the company for the first fiscal quarter ended June 30, 1961, were \$163,769,140, compared with \$163,603,221 in the corresponding period of the previous year, according to unaudited figures released by George Van Gorder, Chairman.

The company's consolidated net income for the quarter ended June 30, 1961, was \$1,805,468, equivalent to 45 cents per share on the 4,018,701 common shares outstanding on that date. In the corresponding period of 1960, net income was \$2,003,236, equivalent to 50 cents per share, based on 3,998,819 shares outstanding.

The Federal income tax provision for the three months ended June 30, 1961, was \$1,989,336, compared with \$2,431,877 in the corresponding 1960 period.—V. 194, p. 9.

MacLevy Associates, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on July 20, 1961 filed a "Reg A" covering 150,000 common shares (par one cent) to be offered at \$2, through Continental Bond & Share Corp., Washington, D. C.

The proceeds are to be used for repayment of loans, purchase of equipment, manufacture of new products, sales promotion and advertising, plant removal, working capital and other corporate purposes.

Maremont Corp.—June Report—

The corporation and its subsidiaries reported a net income of \$1,397,000 or \$1.00 a share for the six months ended June 30, compared with \$913,000 or 79 cents a share in the same period last year.

Arnold H. Maremont, president, stated that net sales during the period were \$32,628,000 as compared to \$15,512,000 in 1960.—V. 193, p. 1691.

Maytag Co.—Quarterly Report—

On practically identical sales, the company showed a 33% increase in earnings in the second quarter of 1961 over the same period a year ago, it was announced by Fred Maytag II, board chairman.

Sales for the quarter ending June 30 totaled \$26,357,911, compared to \$26,597,842 in the second quarter of last year. Earnings totaled \$3,090,917, representing 94 cents a common share, compared to \$2,325,499 in the second period a year ago, or 71 cents a share.

Earnings in the most recent quarter include a non-recurring special credit of approximately \$275,000, or about 8½ cents a share, representing the portion of Federal tax provisions for prior years which was determined to be unnecessary following examination by tax authorities.

For the first half, sales of \$52,793,648 showed a 10% decline from sales of \$58,961,750 in the first half of 1960, reflecting Maytag's all-time record high in sales during the first quarter of last year. Earnings for the first half, however, slightly exceeded those of the first six months of 1960. Earnings totaled \$5,695,466, compared to \$5,652,661 in the first half of last year. This represents \$1.73 a share for both periods. Shares outstanding at the end of the most recent quarter totaled 3,285,019, compared to 3,274,694 a year ago.—V. 192, p. 500.

Merck & Co., Inc.—To Build New Australian Plant—

Merck Sharp & Dohme International, a division of the company, announced it will build a new \$1 million pharmaceutical plant in Australia at the site of its chemical plant in South Granville, a suburb of Sydney. The company's eight-year-old pharmaceutical plant in nearby Fairfield has been outgrown and will be sold, according to Dr. A. T. Knoppers, international division President.

"The new plant will provide capacity for new drugs which we expect to introduce in Australia in 1962, as well as for increased output of our present products. It is also designed to permit a planned five-year expansion of our line," Dr. Knoppers said.

Construction will start immediately on new buildings for pharmaceutical production, warehousing and administration, the announcement stated.

"Our Australian production increased threefold from 1956 through 1960, and 1961 production—on the basis of the first six months—is expected to double that of 1960. This pattern of growth makes it necessary to consolidate our operations at the South Granville site, which meets long-term requirements for an expanding, integrated chemical and pharmaceutical complex," Dr. Knoppers said.—V. 193, p. 2216.

Metal & Thermit Corp.—Quarterly Report—

Earnings of the corporation in the three months ended June 30, 1961 amounted to 58 cents per common share, compared with 31 cents in the March quarter and 43 cents in the second quarter of 1960, H. E. Martin, President, announced.

Net income after taxes for the three months period was \$468,714,

against \$256,752 in the quarter ended March 31, 1961 and \$352,609 in the three months ended June 30, 1960.

The sharp earnings increase was made on second quarter sales of \$11,318,360, which compares with \$9,175,815 in the previous quarter and \$9,502,977 in the like period in 1960, a gain of 19%.

Of the \$1,815,383 gain in sales over the year-ago period, more than three-fourths was accounted for by an increase in the volume of products sold, Mr. Martin said, while the remainder largely represented changes in the selling price of dunnage scrap.

For the six months ended June 30, 1961, Metal & Thermit's consolidated net sales totaled \$21,034,175, an increase of \$1,500,293 or 7.7%, over the first half of 1960. Net income was \$725,466, which after preferred dividends was equal to 89 cents per outstanding common share. This compares with \$626,799, or 76 cents per common share in the same period a year ago, a gain of more than 17%.—V. 193, p. 912.

Midland Enterprises Inc.—Sale Approved—

In a decision under the Holding Company Act announced July 25 the SEC granted an application filed by Midland Enterprises Inc., of New York, and S. H. Scheuer, Midland's principal stockholder, with respect to the acquisition of stock of Eastern Gas and Fuel Associates in consideration for properties being transferred to Eastern. Under an agreement between Midland and Eastern, Midland will convey and transfer, subject to most of its debts and liabilities, substantially all of its assets and those of its subsidiary, the Ohio River Co. ("ORCO"), to a newly-organized subsidiary of Eastern, Eastern, an exempt holding company, is engaged directly or through subsidiaries in the operation of various enterprises, including mining, transportation and sale of bituminous coal, coke plants, bulk and world-wide cargo ships and towboats. It also owns all the stock of Boston Gas Co., a gas utility serving the Boston area. In exchange for the assets to be transferred by Midland, the latter will receive 494,500 shares of Eastern's authorized but unissued common stock, approximating 15% of the stock to be outstanding and having an aggregate value of about \$20,000,000 based upon the market price of Eastern stock on June 1, 1961. This is equivalent to 1¼ shares of Eastern to 1 share for each of the 395,600 outstanding shares of Midland common.

Upon receipt of the Eastern stock, Midland will promptly distribute the Eastern shares to its stockholders and, thereupon, will be dissolved. Upon such dissolution, Scheuer and certain family trusts and foundation will acquire 323,955 shares of Eastern, which, together with 700 shares now held, will amount to 9.78% of Eastern's then outstanding stock. Scheuer has also applied for approval of the acquisition of such stock.

In approving the stock acquisitions, the Commission concluded that, on the facts presented, there was no basis for making adverse findings with respect thereto or for the imposition of terms and conditions to its approval, and that the applicable provisions of the Holding Company Act are satisfied. The Commission reserved jurisdiction over a related application of Midland that it be declared not to be a holding company with respect to Eastern during the interval between its acquisition of the Eastern stock and its dissolution. In approving the stock acquisition, the Commission overruled objections of American Commercial Barge Line Co. and Mississippi Valley Barge Line Co., competitors of ORCO, primarily for the reason that such objections raise questions for determination by other agencies under other laws.—V. 194, p. 116.

Minerals & Chemicals Philipp Corp.—Acquisition—

Charles A. Specht, President, announced the acquisition of a major interest in Compania Minera Santa Fe, a Chilean ore mining company which owns and operates large iron ore mines at several locations in Northern Chile.

Santa Fe's ores compare favorably in iron content with the best quality ores in the North American continent and in Europe, Mr. Specht said. In addition to its developed properties, the Santa Fe company has mineral rights which, upon further exploration, may prove to contain one of the largest ore reserves in the South American continent, he stated.

The Santa Fe Company, organized in 1952, has expanded rapidly and is, at present, the largest producer of iron ore in Chile. Exports in 1960 reached nearly 3,000,000 tons.

The transaction also involves the acquisition by Minerals & Chemicals Philipp Corporation of a major interest in the shipping company engaged in transporting iron ore from these mines to different parts of the world. In view of the importance of such transportation in the marketing of ore, this acquisition constitutes a substantial contribution to the overall transaction.—V. 193, p. 2216.

Minneapolis-Honeywell Regulator Co.—June Report—

Sales of the company increased in the second quarter to \$113,506,441, compared with \$105,298,097 for the same period last year, the company reported.

Second quarter earnings were \$5,954,650, equivalent to 83 cents a share. This compared with \$5,822,973, or 83 cents a share, in the comparable 1960 period.

For the six months ended June 30, the automatic controls manufacturer had sales of \$216,659,422, as against \$205,739,900 in the first half of last year.

Earnings for the first six months of 1961 totaled \$10,258,369, equal to \$1.44 a share. In the comparable period last year, the firm earned \$11,984,266, or \$1.71 a share.

Per share earnings are based on the number of shares outstanding at the end of the respective periods: 7,016,803 shares on June 30, 1961, and 7,000,678 shares on June 30, 1960.—V. 193, p. 1903.

Mobile Video Tapes, Inc.—Acquisitions—

Acquisition of Kerr Lithographers and Kerr Printers, Inc. by this Los Angeles company was announced jointly by Lester E. Hutson, President of Mobile Video Tapes, and Louis M. Gandelman, President of the Kerr enterprises.

Kerr Lithographers is a major producer of electronic, military technical manuals and handbooks for leading electronic and space industries. Kerr Printers, Inc. is a commercial printing and publishing firm and the publishers of "Diamond Books."

The Kerr companies, which were acquired for an undisclosed amount of cash and stock, will operate as divisions of MVT with no change in management or personnel planned. Louis Gandelman, President, and Marjory Gandelman, Secretary-Treasurer, will remain with the firms in their present capacities.

According to Hutson, the acquisition of the Kerr companies by Mobile Video Tapes, Inc., represents another important step by MVT into the communications field, through the planned integration of publishing, audio-visual and television facilities. Other MVT operations are Jules Fielding & Associates, Inc., a publishing service firm, and Econolite, photographic catalog compilers.—V. 192, p. 500.

Model Vending, Inc.—Common Stock Offered—Initial

public sale of this firm's common stock was made July 25, with the offering of 150,000 shares at \$3.50 per share. Milton D. Blauner & Co., Inc., and Hollowell, Sulzberger, Jenks, Kirkland & Co. were the principal underwriters.

PROCEEDS—Net proceeds from the financing will be used by the company for the purchase of new vending equipment, and for the improvement and modernization of accounting procedures through the purchase of business and accounting machines. The balance of the proceeds will be added to working capital, and will be available for general corporate purposes, including the acquisition of new locations, either by development or purchase from other vending concerns. In the event that these acquisitions do not materialize, the balance of the proceeds will be used to repay trade accounts payable, and for general operating purposes.

BUSINESS—The company of 4830 N. Front St., Philadelphia, Pa., is engaged in the business of operating vending machines for the retail sale of cigarettes and cigars, confectioneries, and a variety of food and drink products, as well as coin-operated phonograph machines and amusement machines. In addition, the company sells and leases certain of its music and vending machines, and is a wholesale distributor of cigarettes. The company operates within a radius of 55 miles of Philadelphia.

EARNINGS AND CAPITALIZATION—For the four months ended May 31, 1961, on a pro forma basis, Model Vending and subsidiary

companies had unaudited consolidated net sales of \$608,280 and unaudited net income of \$15,367. Upon completion of current financing, outstanding capitalization of the company will consist of 405,000 shares of common stock and \$154,978 of sundry debt.

UNDERWRITERS—The underwriters named below have severally agreed, subject to the terms and conditions of the underwriting agreement, to purchase from the company the respective numbers of shares of common stock set forth opposite their names below, all of which shares will be purchased if any are purchased: Milton D. Blauner & Co., 50,000 shares; Hollowell, Sulzberger, Jenks, Kirkland & Co., 50,000 shares; M. L. Lee & Co., Inc., 30,000 shares, and Robinson & Co., Inc., 20,000 shares.—V. 193, p. 2008.

Modern Homes Construction Co.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent of the common no-par-value stock of the company.—V. 194, p. 220.

Modiglian Fibers, Inc.—Appointment—

Chemical Bank of New York Trust Company has been appointed registrar of the capital stock of the corporation.—V. 191, p. 1881.

Monsanto Chemical Co.—Quarterly Report—

The company's consolidated sales for the second quarter of 1961 amounted to \$246,322,000, compared to sales of \$234,382,000 for the second quarter of 1960.

Second-quarter earnings in 1961 were equivalent to 70 cents a share on 27,329,667 shares outstanding. Earnings for the same period of 1960 amounted to 71 cents a share on 27,195,189 shares.

Consolidated net income for the second quarter was \$19,079,000 in 1961 and \$19,420,000 in the previous year.

Consolidated sales for the first half of 1961 totaled \$465,676,000, compared to sales of \$460,677,000 for the first six months of last year. Net income on such sales amounted to \$34,587,000 in 1961 and \$38,363,000 in 1960. First-half earnings were equivalent to \$1.27 in 1961 and \$1.41 last year.—V. 194, p. 220.

(Philip) Morris Inc.—Six Months' Report—

Continuing the upward trends set in the first quarter of this year, the company's consolidated net sales and earnings for the first half of 1961 both reached new high levels, Joseph F. Cullman, 3rd, President, announced.

Net income of the company increased 3.1% during the first six months of this year compared with the similar six months of the previous year, Mr. Cullman said.

Consolidated net sales of Philip Morris for the first six months of 1961 amounted to \$258,465,000 to set a new record for the period and marked an increase of 3.5% over the comparable period a year ago when net sales were \$249,727,000.

For the six months, net income, after provision for preferred dividend requirements, amounted to \$2.71 a share on 3,666,396 outstanding common shares. This compares with \$2.62 a share on 3,669,490 outstanding common shares for the first half of 1960.—V. 193, p. 1560.

National Biscuit Co.—Six Months' Report—Proposed Acquisition—

The company announced record net sales figures for both the first six months and the second quarter of 1961, but reported earnings were below the record levels of 1960.

President Lee S. Bickmore said that net earnings were \$12,512,927, or \$1.82 per share of common stock, in the first half of 1961, compared with earnings of \$13,639,049, or \$2 per share in 1960. Second-quarter profits were \$6,452,438, or 94 cents per share this year, as against \$6,878,196, or \$1.01 per share a year ago. The lower earnings are the result of higher costs.

Sales for the first six months of 1961 were \$232.5 million, an increase of 4.2% over the \$223 million reported for the same period a year ago. Sales for the second quarter ended June 30 totaled \$118 million, up 6% from \$111.3 million in 1960. The figures for both periods include the 1961 results of Nabisco's Australian subsidiary company, acquired in the fall of 1960.

Mr. Bickmore reported Nabisco's proposed acquisition of the Cream of Wheat Corp. will be voted on by that company's shareholders on Aug. 9. If the proposal is approved the acquisition will be completed by Sept. 1.

Nabisco's President said he believes the company will enjoy a good last half of 1961 if general business conditions continue to improve. He stated that a number of new products introduced recently and several items planned for the coming months should help continue sales growth and add to profits.—V. 193, p. 1692.

National Bowling Lanes, Inc.—Stock Registered—

This company, of 220 South 16th St., Philadelphia, filed a registration statement with the SEC on July 21 covering 200,000 shares of capital stock, to be offered for public sale at \$5.50 per share. The underwriting terms are to be supplied by amendment (the company is now negotiating for a "best-efforts" offering through Edward Lewis & Co., Inc., of New York).

The company owns and operates the Eastwick Lanes, a 24-lane bowling center in Philadelphia, and leases and operates the Washington Lanes, a 16-lane center in Millbrook, N. Y. The net proceeds from the stock sale will be used as follows: \$135,000 to expand the Eastwick center and to build and equip a cocktail lounge and restaurant on the property; \$55,000 to equip the proposed Meriden (Conn.) Lanes Bowling Center and \$35,000 for advance rentals; \$85,000 to acquire land at Danielson, Conn., and to erect a building thereon and \$35,000 to equip that center; \$62,350 to repay outstanding notes payable; and the balance for acquisition of additional centers and as working capital.

In addition to certain indebtedness, the company has outstanding 202,000 shares of common stock, of which J. Myron Honigman, President, owns 48.27% and management officials as a group, 59.16%. An additional 69,500 shares are subject to options under the company's restricted stock option plan, exercisable at 50¢ per share.

National Distillers & Chemical Corp.—June Report—

This corporation in its first report since its merger with Bridgeport Brass Co. states that while operating income declined for the quarter and six months ended June 30, 1961, compared with the similar 1960 periods, sales were higher and the total equity per common share increased because of a special non-recurring credit.

The report noted that the six months sales gain resulted from the inclusion of sales of National's Federal Chemical division in 1961 and from the fact that sales of Reactive Metals, Inc. in the 1960 period were included for only two months following an increase in National's equity in this subsidiary.

Net income from operations in the 1961 second quarter totaled \$5,084,000, equal to 37 cents per common share, compared with \$6,302,000, or 46 cents per common share in the 1960 period. A non-recurring special credit of \$3,627,000 brought total per common share to 66 cents for the second three months of 1961. The per-share figures are computed on 12,460,265 common shares outstanding on June 30, 1961, and 12,444,883 shares a year earlier, adjusted to include 2,049,973 common shares issued in connection with the merger. The corporation's net sales in the 1961 second quarter totaled \$191,760,000, compared with \$183,887,000 in 1960.

All figures include operations of Bridgeport Brass which was merged into National on June 30, 1961. The merger was considered a pooling of interests for accounting purposes.

National's net income from operations amounted to \$10,317,000 for the first half of 1961, equivalent to 74 cents per common share. This compares with \$13,432,000, or 99 cents per common share in the 1960 first half. The \$3,627,000 special credit combined with net income totaled \$1.03 per common share for the 1961 first half. Net sales in the latest six months were \$361,556,000, against \$358,692,000 in 1960.

Appointment—

The Chase Manhattan Bank has been appointed registrar for the company's 4 1/2% cumulative preferred stock, \$50 par value.—V. 194, p. 220.

Nedick's Stores, Inc.—Appointment—

Lafayette National Bank of Brooklyn has been appointed registrar and transfer agent for 551,150 shares of common stock (20 cents par value) of the corporation.—V. 193, p. 1903.

New York Central RR.—Earnings—

Table with 4 columns: Period End. June 30—, 1961—Month—1960, 1961—6 Mos.—1960. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., Net ry. oper. income, and Deficit.—V. 194, p. 11.

New York, Chicago & St. Louis RR.—Earnings—

Table with 4 columns: Period End. June 30—, 1961—Month—1960, 1961—6 Mos.—1960. Rows include Rwy. operating revenue, Rwy. operating expenses, Net rev. from ry. ops., Net rwy. op. income.—V. 194, p. 11.

New York Telephone Co.—June Report—

The company has announced that its net income for the second 1961 quarter was \$35,730,178, or \$5.1 a share against \$36,153,218, or \$5.2 a share in the first quarter and \$32,741,458, or \$5.1 a share on fewer shares a year ago.

Operating revenues for the quarter were \$282,132,578, compared with \$264,663,405 for the corresponding period in 1960. Operating expenses and taxes rose to \$240,806,302 from \$226,110,300 for the 1960 quarter.

Operating revenues for 12 months ended June 30, 1961 were \$1,097,226,869, compared with \$1,033,419,232 for the prior corresponding period, while operating expenses and taxes totaled \$894,891,148 against \$890,263,768. Net income amounted to \$140,019,517, or \$2.04 a share in contrast to \$122,260,120, or \$1.91 a share for the earlier period.—V. 194, p. 11.

Northern Natural Gas Co.—Debentures Offered—Blyth & Co., Inc. and associates offered publicly on July 25 an issue of \$35,000,000 of this firm's 4 7/8% sinking fund debentures, due Nov. 1, 1981, at 101% to yield 4.80%.

REDEMPTION FEATURES—The debentures are not redeemable prior to Nov. 1, 1966 at a lower interest cost to the company than 4.80%. Otherwise, they are redeemable at the option of the company at regular redemption prices ranging from 106% for those redeemed in the first year, declining to par in the last year. The issue has the benefit of a sinking fund calculated to retire 89% of the debentures prior to maturity.

PROCEEDS—Net proceeds from sale of the new debentures will be used to repay short-term bank loans incurred for a portion of the 1961 construction program and the purchase of securities issued by subsidiary companies for their costs of construction and acquisitions of property. Construction expenditures by the company and its subsidiaries in 1961 are estimated at \$105,000,000.

BUSINESS—The company, of 2223 Dodge Street, Omaha, Nebraska, directly and through subsidiaries, owns and operates a pipeline system of about 14,300 miles of main, lateral, distribution and gathering lines through which it transmits natural gas purchased principally from the Panhandle and Hugoton and Hansford, Texas area gas fields and the Permian Basin (to points in Kansas, Nebraska, South Dakota, Iowa, Illinois, Minnesota and Wisconsin where it is distributed locally to domestic, industrial and commercial customers for their use, or sold at town borders for consumption and resale by 42 nonaffiliated gas utilities. Of the 511 cities and towns served on Dec. 31, 1960, 130 were served by distribution systems operated by the company and the balance by nonaffiliated gas utilities. These 511 cities and towns have a population of about 3,900,000.

EARNINGS—For 12 months ended Dec. 31, 1960, total operating revenues of the company and its subsidiaries were \$188,102,000, and net income \$22,253,000. This compared with operating revenues of \$158,536,000 and net income of \$18,631,000 for calendar 1959.

CAPITALIZATION—The consolidated capitalization of the company and its subsidiaries at April 30, 1961, and as adjusted to give effect to the sale of debentures offered hereby, is as follows:

Table with 3 columns: Category, Outstanding April 30, 1961, As Adjusted. Rows include Funded debt (Debentures, Mortgage bonds), Total funded debt, Preferred stock, Common stock, Total capitalization, Short-term bank loans.

UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc. as representative, have entered into an underwriting agreement with the company whereby they have severally agreed to purchase the respective principal amounts of debentures indicated below from the company, subject to the terms and conditions of the underwriting agreement.

Table with 3 columns: Name, Amount, and another Name, Amount. Lists underwriters such as Blyth & Co., Inc., Lee Higginson Corp., Lehman Brothers, etc.

Niagara Mohawk Power Corp.—Six Months' Report—

The consolidated net income of the corporation for the six months ended June 30, 1961 was \$23,075,888 compared with \$22,000,611 for the same period in 1960, it was announced by Earle J. Machold, President.

After dividend requirements on the corporation's preferred stocks, this was equivalent to \$1.55 per share on 12,980,340 shares of common stock outstanding on June 30, 1961, compared with \$1.54 per share on 12,330,695 shares of common stock outstanding on June 30, 1960.

The consolidated net income for the 12 months period ended June 30, 1961 was \$36,086,892, compared with \$34,833,257 for the year ended June 30, 1960. After dividend requirements on the corporation's preferred stocks, this was equivalent to \$2.32 per share of common stock for the 12 months ended June 30, 1961, compared with \$2.34 per share for the 12 months ended June 30, 1960, based on the above outstanding shares.

Total operating revenues for the first six months of 1961 were \$170,892,012, compared with \$162,206,720 for the same period in 1960. For the 12 months ended June 30, 1961 they were \$308,046,952 compared with \$296,074,026 for the year ended June 30, 1960.—V. 193, p. 381.

Northwestern Bell Telephone Co.—Earnings—

Table with 4 columns: Period End. May 31—, 1961—Month—1960, 1961—5 Mos.—1960. Rows include Operating revenues, Operating expenses, Other operating taxes, Federal income taxes, Net oper. income, Net after charges.—V. 193, p. 2546.

Nova Scotia Light & Power Co. Ltd.—Partial Red'n—

The corporation has called for redemption on Aug. 1, 1961, through operation of the sinking fund, \$41,000 of its first 5 1/2% mortgage bonds, due June 1, 1977 at 100%. Payment will be made at the Royal Bank of Canada or Eastern Trust Co., Halifax, Montreal or Toronto.—V. 166, p. 161.

Nuclear Industries, Inc. — Common Stock Sold Privately—July 26, 1961 it was reported that \$450,000 of this Valley Stream, L. I., New York firm's common stock had been sold privately through John Schuss & Co., and A. G. Edwards & Sons.

Pacific Clay Products Co.—June Report—

Both sales and earnings in the second quarter of the current year showed improvement over the like period of last year, reversing the minor declines reported in the first three months of this year, John D. Fredericks, President, announced in an interim report to shareholders.

Net sales and other income in the three months ended June 30, 1961, totaled \$3,711,985, an increase of 5% over the \$3,525,906 of the second quarter of 1960.

Net income after all charges amounted to \$448,368 in the 1961 second quarter, equal to 68 cents a share on the 656,446 common shares outstanding at the end of the period. This compares with a net income of \$429,126, or 65 cents a share based on the same number of shares outstanding a year earlier.

For the entire first six months of 1961, Pacific Clay Products had sales and other income of \$6,853,404, against \$6,709,070 in the first half of last year. Earnings in 1961 through June 30 totaled \$753,679, or \$1.15 a share. In the same period last year earnings were \$776,627, or \$1.18 a share.—V. 193, p. 706.

Packaging Corp. of America—Expansion Program—Annual Report—

The corporation reported a series of growth moves designed to increase its earnings and its competitive strength in the paperboard and packaging industries.

W. D. P. Carey, President, reported that moves now underway and in planning will add \$14,000,000 to the company's annual sales during its third year and increase its earnings 65% to \$1.65 per common share, assuming continued improvement in the nation's economy.

He also reported that the firm's second-year results, based on preliminary figures, amounted to annual sales of \$128,700,000 and earnings of \$4,090,000, equal to 97 cents per common share. This compares to first-year sales of \$138,278,790, and earnings of \$6,510,000, or \$1.64 per share. The company's second fiscal year ended June 30, 1961.

"It is fair to point out that our fiscal year just ended—the last half of 1960 and the first half of 1961—bracketed the worst period that the paperboard packaging business has seen since the '30s," Mr. Carey commented.

He added that although the current pickup in business has not been as great as expected, conditions are improving, and that the latest industry figures indicate that business volume has moved out of the recession and is headed for new highs.

Growth moves now underway and in planning, described by Mr. Carey, include:

With the opening in April, 1961, of the new \$41,000,000 kraft linerboard mill of Tennessee River Pulp & Paper Co., 52%-owned by Packaging Corp., the company obtains 91,000 tons of kraft linerboard annually, almost enough to meet the requirements of its 22 corrugated container plants.

Mr. Carey said the Counce mill's performance "already has exceeded our most optimistic estimates," and he predicted that benefits to the company from the new facility would be not less than 35 cents per share in increased earnings.

The company now is acquiring a fourth foam plastics packaging operation in Akron, Ohio, following its entrance into the field of expanded polystyrene plastics only eight months ago with the acquisition of Worcester Moulded Plastics Co. of Worcester, Mass. In recent months, it also acquired the plastics division of Lakeside Manufacturing Co. of Milwaukee, Wis., and opened a plastics packaging operation in Vincennes, Ind.

Foam plastics used in inner packing, Mr. Carey said, has proved to be an effective vehicle to sell more corrugated containers.

"We expected that our packaging engineering and design skills would be of assistance in the sale of plastics; that corrugated and plastics could well be sold together; and that sales of both foam plastics and corrugated containers could be increased without increasing the selling cost. This already has proved to be the case," he reported.

Extension of the company's network of container plants into the Southeast, Southwest, and Texas, is included in Packaging Corporation's immediate plans, Mr. Carey announced. He pointed out that packaging industry growth is more pronounced in these areas than in others.

A \$2,500,000 improvement program has begun on the company's bleached kraft mill at Piler City, Mich. to provide better service and superior quality of bleached kraft and blended paperboards.

Production of molded pulp products, principally egg packaging and fruit and vegetable trays, was doubled in the Spring of 1961 with an expansion of facilities at Griffith, Ind., and will be doubled again with the opening next year of a large plant now being equipped in Berkeley, Calif.

Parke, Davis & Co.—Six Months' Report—

The company reported world-wide sales of \$90,152,831 and earnings of \$9,425,323 for the first six months of 1961.

Net earnings for the first half of this year equalled 63 cents per share on each of the 14,859,660 shares of common stock outstanding. This compares with earnings of \$1.02 per share, or \$15,130,626, for the first six months of 1960 on sales of \$99,045,616.

The pharmaceutical firm's estimated income tax on first half operations this year will total \$7,070,000, as compared with \$15,191,000 for the same period in 1960.

During the second quarter of 1961, Parke-Davis had net sales of \$42,621,857 and earnings of \$3,672,775, compared with \$45,628,447 in sales and \$5,579,034 in earnings for the second three months of 1960. The firm previously reported 1961 first quarter sales of \$47,530,974 and earnings of \$5,752,548.—V. 193, p. 2670.

Photo-Animation, Inc.—Common Registered—This company, of 34 S. West St., Mount Vernon, N. Y., filed a registration statement with the SEC on July 26 covering 150,000 common shares to be offered for public sale at \$1.25 per share through First Philadelphia Corp., New York City.

The company designs, manufactures and sells machines, equipment and devices used principally for the creation of animated motion pictures. Proceeds from the sale will be used to develop new products, repay loans, increase working capital and for other corporate purposes.

Pillsbury Co.—Annual Report—

The company announced a year of record sales. Earnings for the year ended May 31, 1961, increased 20.8% over the previous fiscal year.

Earnings for the year were \$7,911,265 up \$1,370,171 over the preceding year. Earnings per share equalled \$3.64, compared to \$3.04 last year.

Sales reached a record high of \$384,962,436, an increase of about \$11,000,000, over the preceding year.—V. 193, p. 2670.

Polaroid Corp.—June Report—

The company reported sales for the second quarter of \$20,044,000 compared with \$19,738,000 for the second quarter of 1960, and net earnings were \$949,000 compared with \$1,618,000, equivalent to 24 cents per common share, compared with 47 cents for 1960.

For the first half year to June 30, sales were \$34,087,000 compared with \$39,225,000 for the same period in 1960. Net earnings were \$1,194,000 compared with \$4,071,000 for last year, equivalent to 30 cents per common share compared with \$1.05 in 1960.—V. 193, p. 913.

(H. K.) Porter Co., Inc.—Quarterly Report—

The company reported a moderate increase in net sales and sharply increased net earnings for the second quarter, compared with 1960 figures for the like period. Over-all first-half sales and earnings for 1961 were off slightly, compared to year-ago figures, reflecting lower operations and financial results in the first quarter of 1961.

Second quarter net sales totaled \$59,390,203, compared to \$56,911,519 in 1960. Net income after taxes was \$1,284,104, equal to 89¢ per common share, compared to \$768,852, or 40¢ a share earned in the second quarter of 1960. First half net sales totaled \$111,286,062, compared to \$119,869,420 in 1960. First half earnings after taxes were \$1,846,454, equal to \$1.11 per common share, compared to \$2,038,655, or \$1.29 a share in 1960.—V. 193, p. 1562.

Premier Steel Mills, Ltd.—Partial Redemption—

The corporation has called for redemption on Aug. 14, 1961, through operation of the sinking fund, \$145,000 of its 6% notes, series A, due March 1, 1965 at 101½%. Payment will be made at any branch in Canada (Yukon Territory excepted) of the Toronto-Dominion Bank.

Pullman Inc.—Quarterly Report—

Consolidated net income of the company for the second quarter of 1961 was \$1,314,580, or 29 cents a share, on revenues of \$89,069,869, compared with \$3,677,520, or 78 cents a share, on revenues of \$115,281,600 for the second quarter of 1960.

For the first six months of 1961 net income was \$3,422,079, or 75 cents per share, on revenues of \$179,865,482, compared with \$6,934,105, or \$1.50 per share, on revenues of \$226,154,339 for the first half of 1960.

New Type Box Car—

A full-door box car, providing an entirely new approach to fast, easy loading and unloading of freight that, because of size or shape, can't be readily shipped in regular box cars, has been built for Southern Railway by Pullman-Standard, a division of Pullman Inc. The country's largest builder of railway equipment, in announcing this, said Southern Railway had placed an initial order for 200 of these cars.

Built from an initial design by Southern, the full-door box car has been service-tested by Southern. A clear-door opening of 50½ feet is provided by roll-up aluminum side doors and thus permits the handling of lumber, large machinery, large boxes and other hard-to-handle freight.

Pullman-Standard undertook to design and build this new general-purpose car at the request of Southern at its Bessemer, Alabama, plant. The cooperative efforts of the railroads and the builder have resulted in a full-door car adapted for mass production.

"The new car type was designed and built with the shipper in mind," said D. W. Brosnan, Executive Vice-President of Southern Railway, "for it can be loaded as easily and economically as a flat car and carry its loading safely enclosed."

The car can be loaded from either side and the full-length aluminum door rolls into the ceiling of the car like a garage door.

To protect freight, the full-door box car is equipped with Pullman-Standard's Hydroframe 60 cushion underframe. This device, situated in the center sill of the car, provides 30 inches of hydraulic cushioning in either direction, reducing impact forces on the lading below the levels at which damage occurs. The car also is equipped with Pullman-Standard nailable steel flooring throughout its entire length.—V. 193, p. 1904.

Quannah, Acme & Pacific Railway Co.—Earnings—

Table with 5 columns: Period End. June 30—, 1961—Month—1960, 1961—6 Mos.—1960, Rwy. operating revenue—, Rwy. operating expenses—. Values include \$319,265, \$380,162, \$1,583,304, \$1,746,198, etc.

Racine Hydraulics & Machinery, Inc.—Securities Sold Privately—July 27, 1961 it was reported that \$887,500 of this firm's common stock and subordinated notes with detachable warrants had been sold to Marine Capital Corp., Milwaukee, a small business investment.—V. 185, p. 10.

Radio Corp. of America—Quarterly Report—

Second-quarter earnings of the corporation rose 10% above the 1960 quarter on a sales increase of 4%. RCA Chairman David Sarnoff and President John L. Burns announced.

Profits after Federal income taxes amounted to \$5,600,000 in the second quarter of this year, compared with \$5,100,000 in the 1960 quarter. Sales of products and services reached a second-quarter record of \$360,100,000 this year, compared with \$345,800,000 last year. Earnings per share of common stock were 29 cents, the same as in the 1960 quarter when a smaller number of shares were outstanding.

For the first half of 1961, sales totaled \$721,800,000, compared with \$707,000,000 in the corresponding 1960 period. Profits after taxes were \$17,600,000, compared with \$13,100,000 during last year's first half. Per share earnings amounted to 97 cents, as against \$1.14 on a smaller number of shares outstanding in 1960.—V. 193, p. 1059.

Ram Electronics, Inc.—Common Stock Offered—Pur-

suant to a July 12, 1961 offering circular, General Securities Co., Inc., New York City, publicly offered 75,000 shares of this firm's common stock at \$4 per share.

PROCEEDS—In the event all the securities offered herein are sold, the proceeds to the corporation after payment of the underwriter's commissions, and expenses, Finder's fee and estimated expenses of the issue will be \$223,500, which will be applied for the following purposes:

Table listing purposes and amounts: To reduce notes and accounts payable to trade (\$80,000), Payment of judgments (\$11,000), Inventory purchases (\$10,000), etc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Common stock (10 cents par) 1,000,000 shs. Authorized 232,500 shs. Outstanding. BUSINESS—The company of 600 Industrial Ave., Paramus, N. J. was incorporated on Oct. 22, 1948 as a New Jersey corporation.

The company's initial business was the development and design of component parts for television receivers. Prototypes thereof were completed and submitted to all of the leading manufacturers of television receivers. As a result, since 1949, the company has been a supplier of these component parts to such manufacturers as Emerson Radio, Autometric Corp., Keuffel & Esser, Philco Corp., Olympic Radio and Television Division of Seigler Corp., R.C.A. Service Co., Phillips Electronics, Magnavox and Sears Roebuck.

As television became more popular and sales of new sets increased, as factory guarantees were limited in time, the field for outside servicing thereof and sales of replacement parts developed. In order to supply this field, the company adapted its component parts to replacement parts for distribution to the television repair industry.

Subsequently the company entered into the development of other electronic products and now catalogs over 450 components and replacement items.—V. 193, p. 108.

Real Properties Corp. of America—Class A Stock Registered—This company, of 1451 Broadway, New York City, filed a registration statement with the SEC on July 25 covering 365,000 shares of class A stock to be offered for public sale at \$10 per share.

The company was organized under Delaware law in June 1961 to take advantage of the opportunities which are believed to be available to a company which is primarily engaged in investment in integrated ownership, operation and management of real property.

Redwing Carriers, Inc.—Additional Financing Details—Our July 24, 1961 issue reported the sale of 200,000 outstanding shares of this firm's common stock at \$9 per share. Additional financing details follow:

UNDERWRITERS—Under the terms and subject to the conditions contained in the purchase contract, the underwriters named below have severally agreed to purchase from the selling stockholders the respective percentages set forth below opposite their names of the shares to be sold by each selling stockholder:

Table listing underwriters and shares: Beil & Hough, Inc. 60,000, John H. Harrison & Co. 3,000, R. S. Dickson & Co. 10,000, Mason & Lee, Inc. 3,000, etc.

Reheis Co.—Six Months' Report—

The company reported that total sales and earnings for the first six months of 1961 were slightly below the levels of the similar six months of 1960.

However, the company said that there was substantial improvement in both sales and earnings during the year's second quarter, ended June 30, as compared to 1961's initial three-month period.

In a statement to stockholders, the company reported sales during the 1961 first half ended June 30 totaled \$1,190,587, as compared with sales of \$1,300,832 recorded during the first six months of 1960.

Substantial pickup in sales was noted during the second 1961 quarter, over the sales of the first, the company said.

Sales during the quarter ended June 30 amounted to \$668,182, up from the \$522,405 reported for the March 31 three-month period. Net income for the second quarter rose to \$66,133 or 27 1/10th cents per share, from \$20,378, or 8 3/10th cents, reported for the previous quarter.—V. 191, p. 1816.

Republic Steel Corp.—June Report—

Net income of this corporation rose to \$15,431,357 or 98 cents a common share in the three months ended June 30 from \$5,822,521 or 37 cents a share in the previous quarter, T. F. Patton, president, reported.

In a quarterly report to stockholders, he said, "It is anticipated that there will be substantial improvements in production and shipments (in the second half) compared with the first half, with fourth quarter production and shipments reaching their highest levels of the current year."

Second quarter earnings compared with net profit of \$13,168,938 or 84 cents a share in the second quarter of 1960. Sales totaled \$252,161,416 for the June quarter of this year compared with \$263,335,991 in the similar period last year.

Second quarter ingot production totaled 1,951,426 tons and steel shipments amounted to 1,285,147 tons.

Net income for the first half of the year amounted to \$21,253,878 or \$1.35 a common share which compared with \$41,408,483 or \$2.64 a share for the first half of 1960 as the industry worked to satisfy pent-up demand following the steel strike.

First half sales were \$442,908,463. In the first half of 1960, sales totaled \$637,322,904. Ingot production in the first six months of this year was 3,362,860 tons and shipments were 2,235,591.—V. 192, p. 2655.

Reynolds Metals Co.—Merger Approved—

Stockholders of Tilo Roofing Co., Inc. approved the merger of Tilo into Reynolds Metals, at a special meeting, July 26.

Robert J. Tobin, Chairman, said that after the merger become effective, the business of Tilo will be operated as a subsidiary of Reynolds, Mr. Tobin said: "The name of the new subsidiary will be Tilo Co., Inc. This company will continue the policies established for many years and will be staffed by the same personnel who operated Tilo Roofing Co., Inc."

As a subsidiary, Tilo will continue to manufacture and install asphalt roofing and a variety of exterior siding materials, and will also offer a wider range of products, including aluminum, for home improvement. The new Tilo will carry out existing contracts and honor all guarantees on contracts issued by the former organization.—V. 193, p. 1060.

Richmond, Fredericksburg & Potomac RR.—Earnings

Table with 5 columns: Period End. June 30—, 1961—Month—1960, 1961—6 Mos.—1960, Rwy. operating revenue—, Rwy. operating expenses—. Values include \$1,869,310, \$2,027,126, \$11,829,684, etc.

Riegel Paper Corp.—Quarterly Report—

Sales and earnings of the corporation improved in the second quarter of this year. Net sales were \$26,069,689 for the 13 weeks ended July 2, 1961, compared with \$25,601,184 for the comparable period last year.

Net income for the second quarter was \$954,835, equal to 57 cents a share for the same period last year. Net income was \$912,582, equivalent to 55 cents a share. Profit before taxes on income was \$2,065,835 in the second quarter vs. \$1,961,951 in the second quarter (ended July 3) in 1960.

Net sales for the six-month period this year were \$51,291,301, compared with \$50,605,933 for the comparable period in 1960. Net income for the 1961 six months was \$1,577,038, equal to 94 cents per share, including 4 cents per share of non-recurring income. This compares with net income in 1960 for the first six months of \$1,749,974, equal to \$1.05 per share. Net profit before taxes for the 1961 six months period was \$3,359,038, compared with \$3,738,108 for the 1960 period.

Figures per share are based on 1,684,101 shares outstanding as of July 2, 1961 and 1,665,714 shares outstanding as of July 3, 1960.

Figures for the 1960 period have been restated to give retroactive effect to the acquisition of the business of Bartelt Engineering Co. on Feb. 8, 1960, and to the mergers of Bloomer Bros. Co., Lassiter Corp., Fairtex Corp. and Branson Yarn Co. into Riegel on Oct. 24, 1960.—V. 193, p. 2153.

Robertshaw-Fulton Controls Co.—To Redeem Pfd.—

The company has called for redemption on Sept. 8, 1961, all of its outstanding 5½% cumulative convertible preferred at \$28.12½ per share. Holders of stock will also receive 30 cents per share (the accrued dividend on stock for period of June 21, 1961 to Sept. 8, 1961).

Each preferred share is convertible into 1.06 shares of common up to and including Sept. 5, 1961.—V. 194, p. 261.

St. Louis, San Francisco & Texas Ry.—Earnings—

Table with 5 columns: Period End. June 30—, 1961—Month—1960, 1961—6 Mos.—1960, Rwy. operating revenue—, Rwy. operating expenses—. Values include \$595,355, \$466,904, \$2,808,641, etc.

Science Capital Corp.—Additional Financing Details—Our July 24, 1961 issue reported the sale on July 20 of 500,000 shares of this firm's common stock at \$8 per share. Additional financing details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Common stock (par \$1) 1,000,000. Authorized 541,670. Outstanding.

TRANSFER AGENT—Fidelity-Philadelphia Trust Co., Philadelphia, Pa., will act as transfer agent for the common stock of the company. It will also act as custodian of the portfolio securities and cash of the company.

UNDERWRITING AGREEMENT—Under the terms of, and subject to the conditions contained in the underwriting agreement, the underwriters named below have severally agreed to purchase from the company the number of shares of the company's common stock set forth opposite their respective names below. The underwriters have agreed to reserve and set aside for sale at the initial public offering price (a) not more than 45,000 shares of the stock to such officers and directors of the company and such other persons (other than members of the National Association of Securities Dealers, Inc.) as are designated in writing by the company to Blair & Co. Inc. and (b) from whom Blair & Co. Inc. receives at its Philadelphia office no later than 12 o'clock noon, Eastern Daylight Saving Time, on July 25, 1961, an agreement not to pledge or dispose of their stock before Feb. 15, 1962, and (b) 2,500 shares to each of two British securities dealers subject to their agreeing not to resell their stock in the United States. Of the remaining shares to be offered to the general public, the underwriters propose to offer part thereof directly to the public at the public offering price and part thereof to dealers (some of whom may be located in foreign countries, in which case they will agree not to resell in the United States) at the public offering price less a concession of 40 cents per share. Some or all of the underwriters may be included among such dealers. The dealers may reallocate a concession of 12½ cents per share to other dealers. The concession to dealers and reallocations may be varied from time to time.

The underwriters are obligated to purchase all of the shares offered hereby if any of such shares are purchased. Blair & Co. Inc., Strud & Co., Inc., and Woodcock, Moyer, Fricke & French, Inc. have been designated as the representatives of the underwriters.

Table listing underwriters and shares: Blair & Co. Inc. 83,357, The Johnson, Lane, & Co. Inc. 5,000, Stroud & Co., Inc. 66,657, Space Corp. 5,000, etc.

San Diego Imperial Corp.—Six Months' Report—

The corporation's net earnings for the first six months of 1961 exceeded the all time high of 38 cents per share predicted earlier, Stanley B. LaRue, financial vice-president, announced.

The holding company's actual earnings were 39½ cents per share on 5,290,161 common shares outstanding.

For the like period of 1960 earnings were 31 cents on 4,652,844 average number of shares outstanding adjusted for a 5% stock distribution on Dec. 20, 1960.

Net earnings before appropriations for general reserves were \$2,088,779, an increase of 44% over the net of \$1,454,649 earned during the first half of 1960. Gross income was \$13,010,621 compared with \$11,364,676 for the same 1960 period.

During the first six months of this year savings accounts of

Continued on page 52

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
ABC Vending Corp., new common (initial)	12½c	8-25	8-10
AMP, Inc., new common (initial-quad.)	7½c	9-1	8-4
Abooy Coal Co., 5% pfd. (quad.)	31¼c	9-1	8-15
Aeroquip Corp. (quad.)	10c	9-1	8-15
Air Reduction Co. (quad.)	62½c	9-5	8-18
Alabama Power, 4.20% pfd. (quad.)	\$1.05	10-2	9-15
4.6% preferred (quad.)	\$1.15	10-2	9-15
4.92% preferred (quad.)	\$1.23	10-2	9-15
Alabama-Tennessee Natural Gas (quad.)	30c	9-1	8-11
Allied Chemical Co. (quad.)	45c	9-8	8-11
Allied Stores Corp., common (quad.)	75c	10-20	9-21
4% preferred (quad.)	\$1	9-1	8-16
Alpha Portland Cement (quad.)	37½c	9-9	8-15
Aluminum, Ltd. (quad.)	115c	9-5	8-7
American Bank Note, common (quad.)	30c	10-2	9-1
6% preferred (quad.)	75c	10-2	9-1
American Bilrite Rubber—			
6½% 1st preferred (quad.)	\$1.62½	9-15	8-31
2nd preferred (quad.)	20c	9-15	8-31
American Can Co., 7% pfd. (quad.)	43¾c	10-2	9-8
American Chain & Cable (quad.)	62½c	9-15	9-5
American Electric Power (quad.)	47c	9-11	8-10
American Home Products Corp. (monthly)	30c	9-1	8-14
American Meter Co. (quad.)	50c	9-15	8-31
American News Co. (quad.)	25c	9-20	9-8
American Saint Gobain Corp. (Common and 5% preferred dividend payments omitted at this time)			
American Seating Co. (quad.)	40c	9-5	8-10
American Smelting & Refining (quad.)	50c	8-31	8-4
American Tobacco Co. (quad.)	70c	9-1	8-10
Arkansas-Missouri Power (quad.)	27c	9-15	8-31
Arto Equipment Corp. (3-for-1 stock split)			
Class A (quad.)	40c	9-1	8-1
Class B (quad.)	40c	9-1	8-1
Ashland Oil & Refining, common (quad.)	17½c	9-1	8-1
\$1.50 preferred (quad.)	30c	9-15	8-14
\$5 preferred (quad.)	37½c	9-15	8-14
Augusta Newspaper, class A (quad.)	\$1.25	8-1	7-17
6% preferred (quad.)	15c	8-1	7-17
6½% preferred (quad.)	11¾c	8-1	7-17
Automotive Parts, class A	4c	7-28	7-13
Axe Houghton Fund A (from investment income)	6c	8-25	8-4
Ayshire Collieries Corp. (quad.)	25c	9-15	9-1
B T R Industries, Amer. dep. rcts. Ordinary	\$0.017	7-28	6-30
Banque Canadienne Nationale (quad.)	145c	9-1	7-31
Barber-Ellis of Canana, Ltd. (quad.)	\$1	5-15	8-31
Bayless (A. J.) Markets (quad.)	15c	8-10	7-28
Layview Oil, 6% class A (reduced)	25c	9-11	8-28
Beaunit Mills, Inc., common (quad.)	25c	9-1	8-15
\$5 preferred (quad.)	\$1.25	9-1	8-15
Beck (A. S.) Shoe Corp., common (quad.)	15c	8-15	8-4
4¾% preferred (quad.)	\$1.18¾	9-1	8-15
Bemis Bros. Bag (quad.)	5c	9-1	8-15
Bethlehem Steel Corp., common (quad.)	63c	9-1	8-7
7% preferred (quad.)	\$1.75	10-2	9-1
Billups Eastern Petroleum	10c	8-15	8-3
Bliss (E. W.) Co.	25c	9-1	8-15
Bohn Aluminum & Brass Corp. (quad.)	25c	9-15	9-1
Boots Pure Drug, American shares	6c	6-24	6-6
Borden Company (quad.)	37½c	9-1	8-9
Brooklyn Union Gas Co., com. (stk. divd.)	10c	10-9	9-25
\$5.50 preferred A (quad.)	\$1.37½	9-1	8-7
Brown & Sharpe Mfg. (quad.)	30c	9-1	8-15
Bruning (Charles) Co. (quad.)	15c	9-1	8-11
Bucks County Bank & Trust (Pa.) (s-a)	40c	8-10	7-21
Lullock Fund, Ltd. (quad.)	10c	9-1	8-7
Bulova Watch Co. (quad.)	15c	9-25	9-5
Burroughs Corp. (quad.)	25c	10-20	9-29
Bush Terminal Buildings (quad.)	35c	9-1	8-15
Bush Terminal Company (stock dividend)	2c	10-9	9-8
Butler Mfg. Co.	60c	7-31	7-25
California Electric Power (quad.)	21c	9-1	8-4
California Water Service, common (quad.)	30c	8-15	7-31
4.40% preferred C (quad.)	27½c	8-15	7-31
5.30% convertible preferred D (quad.)	33½c	8-15	7-31
5.28% preferred E (quad.)	33c	8-15	7-31
5.3% convertible preferred F (quad.)	33½c	8-15	7-31
5.20% convertible preferred G (quad.)	32½c	8-15	7-31
5.20% convertible preferred H (quad.)	32½c	8-15	7-31
5.5% convertible preferred J (quad.)	34½c	8-15	7-31
Canada Cement Co., Ltd.—			
\$1.30 preference (quad.)	\$32½c	9-20	8-31
Canadian Fuel, Inc. (quad.)	10c	9-1	8-7
Canadian General Electric, Ltd. (quad.)	\$2	10-2	9-15
Canadian Utilities Co., Ltd.—			
4¼% preferred (quad.)	\$1.06	8-15	7-31
5% preferred (quad.)	\$1.25	8-15	7-31
Carrer Corp., common (quad.)	40c	9-1	8-15
4½% preferred (quad.)	56¼c	8-31	8-15
Central Vermont Public Service (quad.)	27c	8-15	7-31
Chambersburg Engineering (quad.)	12½c	8-10	7-31
Chance Vought Corp. (reduced quad.)	34c	8-22	8-7
Chenango & Unadilla Telephone, com. (quad.)	30c	8-15	7-30
4½% preferred (quad.)	\$1.12½	10-15	9-30
Chrysler Corp.	25c	9-13	8-21
Cincinnati Transit Co. (quad.)	10c	9-15	9-1
Cities Service Co. (quad.)	60c	9-11	8-11
City National Bank of Beverly Hills (Calif.)—			
Stock dividend (subject to approval of stockholders July 26. Payable date is contingent on approval of dividend by the U. S. Comptroller of the Currency)	5%		7-26
Clark Controller Co. (quad.)	25c	9-15	8-24
Cleveland & Pittsburgh RR., 7% gtd. (quad.)	87½c	9-1	8-10
4% special gtd. (quad.)	50c	9-1	8-10
Cole National Corp., class A	15c	9-10	8-31
Collyer Insulated Wire (quad.)	15c	8-1	7-25
Combined Enterprises, Ltd. (quad.)	115c	9-1	8-2
Commonwealth Natural Gas (quad.)	27½c	8-4	7-28
Stock dividend (subject to approval by the State Corporation Commission)	10%	9-1	8-11
Commonwealth Telephone (Pa.) (quad.)	25c	8-15	7-31
Connecticut Light & Power Co. (quad.)	30c	10-1	9-1
Connecticut National Bank (Bridgeport)—			
Quarterly	20c	9-1	8-15
Consolidated Edison Co. (N. Y.) (quad.)	75c	9-15	8-4
Consolidated Freightways, Inc.—			
Common payment omitted at this time.			
Continental American Life Ins. (Wilmington, Del.) (quad.)	35c	7-31	7-24
Continental Copper & Steel Industries—			
5% preferred (quad.)	31¼c	9-1	8-9
Cooper Bessemer Corp. (quad.)	40c	9-8	8-25
Copeland Refrigeration Corp. (quad.)	25c	9-9	8-21
Copperwell Steel (quad.)	50c	9-11	8-25
Crompton & Knowles Corp. (quad.)	25c	9-14	9-5
Crown Cork & Seal Co., Inc. \$2 pfd. (quad.)	50c	9-15	8-16
Crown Zellerbach Corp., \$4.20 pfd. (quad.)	\$1.05	9-1	8-10
D. & R. Plastic Welders—			
Extra	\$1.60	7-28	7-24
Deere & Company (quad.)	50c	10-2	9-1
Delta Air Lines (quad.)	30c	9-1	8-11

Name of Company	Per Share	When Payable	Holders of Rec.
Dentists Supply Co. of N. Y. (quad.)	25c	9-1	8-15
Deerover Home Homes, Inc. (quad.)	10c	8-15	7-31
Diversified Investment Fund (quarterly from investment income)	8½c	8-28	8-2
Dixons Houses (quad.)	12½c	8-31	8-15
Dominion Dairies, Ltd. (quad.)	144c	10-14	9-13
Dominion Scottish Investments—			
5% preference (quad.)	\$62½c	8-31	8-17
Donnelly (R. R.) & Sons (quad.)	13c	9-12	8-25
Lorr-Oliver, Inc., common	10c	9-1	8-17
\$2 preferred (quad.)	50c	9-1	8-17
Drackett Company (quad.)	40c	8-19	8-10
Dravo Corp., common (quad.)	50c	8-15	8-4
4% preferred (quad.)	40c	10-2	9-22
Duke Power Co., common (quad.)	\$1.75	9-28	8-25
7% preferred A (quad.)	\$1.34	9-16	8-25
5.36% preferred B (quad.)	\$1.25	9-16	8-25
Dunham-Bush, 5% preferred (quad.)	2c	9-5	8-10
Dunhill International, Inc. (stock dividend)	15c	8-25	8-10
Duquesne Brewing (quad.)	30c	9-8	8-25
Duriron Company (quad.)			
East St. Louis & Interurban Water—			
6% preferred (quad.)	\$1.50	9-1	8-10
Eastern Utilities Associated (quad.)	55c	8-15	8-1
Electrographic Corp. (quad.)	25c	9-1	8-10
Electronics Investment Corp.	2c	8-30	8-1
Elizabethport Banking (N. J.) (s-a)	\$1	8-15	8-1
Ennis Business Forms (quad.)	17½c	9-1	8-11
Equitable Gas Co., common (quad.)	46¼c	9-1	8-10
4.6% preferred (quad.)	\$1.09	9-1	8-10
Fairbanks, Morse & Co.—			
(No action taken on common payment at this time)			
Fall River Electric Light, 5.80% pfd. (quad.)	\$1.45	9-1	8-15
Felters Company	5c	8-2	7-28
Field (Marshall) & Co. (see Marshall Field)			
Filtrol Corp. (Del.)	30c	9-15	8-15
First National Bank of Oregon (quad.)	55c	10-1	9-15
Florida Power Corp., 4% preferred (quad.)	\$1	8-15	3-1
4.40% preferred (quad.)	\$1.10	8-15	8-1
4.60% preferred (quad.)	\$1.15	8-15	8-1
Freeport Sulphur Co. (quad.)	30c	9-1	8-15
Frelman (A. J.), Ltd., 4½% pfd. (quad.)	\$1.12½	8-1	7-27
Fritz of California Mfg. (quad.)	14c	9-29	9-1
Fuller (Geo. A.) Co. (quad.)	37½c	9-20	9-14
Fuller (W. P.) Co. (quad.)	20c	8-31	8-22
Gale & Co., \$1.50 pfd. A (quad.)	37½c	8-1	7-20
6% preferred (quad.)	\$1.50	8-1	7-20
Gauley Coal Land (quad.)	\$1	9-1	7-17
General America Corp. (quad.)	40c	9-1	8-15
General Cigar Co. (increased quad.)	30c	9-15	8-15
General Finance Corp. (quad.)	35c	9-15	9-1
General Fireproofing Co.	25c	9-13	8-24
General Foods Corp. (quad.)	40c	9-5	8-11
General Investors Trust (Boston) (optional)	10c	8-31	7-24
General Outdoor Advertising (quad.)	32½c	9-8	8-18
General Telephone Co. of Wisconsin—			
\$5 preferred (quad.)	\$1.25	9-1	8-15
Genung's Inc., preferred (s-a)	\$2.50	9-1	8-18
Georgia-Pacific Corp. (quad.)	25c	9-23	9-1
Stock dividend	1c	9-23	9-1
Gerber Products Co. (quad.)	25c	9-6	8-21
Gertsch Products (stock dividend)	5c	9-18	8-18
Globe-Wernicke Industries, Inc. (quad.)	15c	9-1	8-18
Gossard (H. W.) Co. (quad.)	37½c	9-1	8-4
Granite City Steel (quad.)	35c	9-15	8-23
Great Lakes Paper, Ltd. (quad.)	\$1.15	10-2	9-15
Great Lakes Power, Ltd. (quad.)	\$25c	9-30	9-1
Great Northern Railway (quad.)	75c	9-1	8-9
Green (A. P.) Fire Brick Co. (quad.)	25c	8-17	8-2
Grocery Store Products (quad.)	30c	9-8	8-25
Gross Telecasting, common (quad.)	40c	8-10	7-25
Class B (quad.)	7½c	8-10	7-25
Guardian Mutual Fund Inc. (from net investment income)	12c	8-21	8-4
Gulf Oil Corp. (increased-quad.)	30c	9-11	8-4
Stock dividend	2c	12-8	10-13
Gulf Power Co., 4.64% preferred (quad.)	\$1.16	10-1	9-15
5.16% preferred (quad.)	\$1.29	10-1	9-15
Hackensack Water (quad.)	60c	9-1	8-15
Hamilton Watch Co., common (quad.)	25c	9-15	8-25
4% preferred (quad.)	\$1	9-15	8-25
Hansen Manufacturing (quad.)	15c	9-15	9-1
Harbison-Walker Refractories, com. (quad.)	45c	9-1	8-11
Hartford Electric Light Co.—			
3.90% preferred (quad.)	\$1.50	10-20	10-6
Haverty Furniture Cos. (quad.)	48¼c	9-1	8-10
Hecla Mining Co. (quad.)	30c	8-25	8-15
Hercules Powder Co., common (quad.)	12½c	8-28	8-4
\$2 convertible class A (quad.)	25c	9-25	8-23
Hobart Mfg. Co. (quad.)	50c	9-25	8-23
Horn & Hardart Co. (N. Y.), com. (quad.)	40c	9-1	8-14
5% preferred (quad.)	55c	9-1	8-18
Hotel Barblou, Inc.	\$1.25	9-1	8-18
Hubinger Co. (quad.)	\$2	8-5	8-1
Hugoton Production (quad.)	12½c	9-8	8-28
	75c	9-15	8-31
Imperial Investment Corp., Ltd.—			
\$1.40 preferred (quad.)	135c	9-30	9-15
\$2.50 preferred (quad.)	\$62½c	9-30	9-15
Imperial Tobacco of Great Britain & Ireland Interim	8½%	9-12	8-2
(Payment will amount to approximately \$0.135 per depositary share after British income tax and expenses for depositary.)			
Industrial Finance & Thrift (quad.)	\$1.50	8-1	7-29
Inland Steel Co. (quad.)	40c	9-1	8-15
Inspiration Consolidated Copper Co. (quad.)	50c	9-21	9-5
Institutional Shares, Ltd.—			
Institutional Foundation Fund (from investment income)	10c	9-1	8-1
International Investors, Inc. (from net investment income)	6c	9-1	8-18
International Petroleum, Ltd. (quad.)	30c	9-8	8-10
International Silver Co., new com. (initial)	27½c	9-1	8-9
Investors Mutual of Canada	19c	8-9	7-31
Investors Stock Fund—			
Quarterly (from net investment income)	9½c	7-28	7-27
Iowa Public Service, common (quad.)	22c	9-1	8-4
3.75% preferred (quad.)	93¼c	9-1	8-4
3.90% preferred (quad.)	97½c	9-1	8-4
4.20% preferred (quad.)	\$1.05	9-1	8-4
Ironrite Inc., 55c conv. preferred (quad.)	13¾c	7-28	7-14
Jaeger Machine Co.	15c	9-8	8-22
Jefferson Standard Life Insurance, Greensboro, N. C. (quad.)	25c	8-10	7-31
Johnson & Johnson (quad.)	25c	9-11	8-25

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.
Reading Co., 4% 1st preferred— (Payment deferred at this time)				Union Lumber Co. (quar.)	30c	8-1	7-20	American Smelting & Refining—			
Refractory & Insulation Corp. (quar.)	10c	9-15	9-1	Union Tank Car (quar.)	40c	9-1	8-10	7% preferred (quar.)	\$1.75	7-31	7-7
Renair Foods (initial)	6c	8-31	8-15	United Engineering & Foundry, com. (quar.)	25c	8-22	8-8	American Steel Foundries (quar.)	40c	9-15	8-22
Republic Industrial Corp.— Dividend payment omitted at this time.				7% preferred (quar.)	\$1.75	8-22	8-8	American Title Insurance (Miami) (quar.)	7½c	9-22	9-7
Republic Insurance Co. (Texas)	20c	8-25	8-10	United Illuminating Co., common (quar.)	35c	10-2	9-5	American Viscose Corp. (quar.)	50c	8-1	7-20
Revere Copper & Brass (quar.)	50c	9-1	8-10	7% preferred (quar.)	\$1.75	8-19	8-1	American Water Works, common	25c	8-15	8-1
Rehall Drug & Chemical (quar.)	12½c	9-6	8-16	U. S. Borax & Chemical, com. (quar.)	15c	9-15	8-31	5% preferred (quar.)	37½c	9-1	8-15
Rheem Mfg. Co., 4½% preferred (quar.)	\$1.12½	9-1	8-10	4½% preferred (quar.)	\$1.12½	9-1	8-17	5½% preferred (quar.)	34½c	9-1	8-15
Richardson-Merrell, Inc. (quar.)	25c	9-6	8-15	U. S. Pipe & Foundry Co. (quar.)	30c	9-15	8-31	Anchor Post Products (quar.)	25c	9-26	9-1
Rico Electronics (increased)	25c	8-25	8-11	U. S. Playing Card Co. (quar.)	27½c	10-1	9-8	Anglo Canadian Telephone, Ltd.— Class A (quar.)	\$30c	9-1	8-10
Rochester Transit (quar.)	10c	9-1	8-16	U. S. Steel Corp., common (quar.)	75c	9-9	8-4	4½% preferred (quar.)	\$56¼c	8-1	7-10
Rockwell-Standard Corp. (quar.)	50c	9-10	8-16	7% preferred (quar.)	\$1.75	8-19	8-1	\$2.90 preferred (quar.)	\$73c	8-1	7-10
Rohm & Haas Co., common (quar.)	75c	9-1	8-4	Universal Consolidated Oil (quar.)	65c	8-30	8-10	Anheuser-Busch, Inc. (quar.)	37½c	9-8	8-11
4% preferred A (quar.)	\$1	9-1	8-4	Universal Match Co. (quar.)	15c	9-15	8-25	Animal Trap Co. of America, common	20c	8-1	7-20
Rolls-Royce				Vanadium Alloys Steel (quar.)	35c	9-2	8-4	5% preferred (quar.)	2½c	8-1	7-20
American deposit rcts. ordinary	\$0.134	7-26	6-8	Valcor Mold & Iron Co.	5c	9-15	8-30	Appalachian Power Co., 4½% pfd. (quar.)	\$1.12½	8-1	7-10
Rose Marie Reid, common (quar.)	15c	8-23	8-9	Warner-Lambert Pharmaceutical (quar.)	37½c	9-11	8-23	4.50% preferred (quar.)	\$1.12½	8-1	7-10
5% conv. preferred (quar.)	12½c	8-23	8-9	Warren (S. S.) Co., common (quar.)	22½c	9-1	8-11	Anthony Pools, Inc.	6c	9-15	8-24
Rubbermaid, Inc. (quar.)	7½c	9-1	8-18	\$4.50 preferred (quar.)	\$1.12	9-1	8-11	Arden Farms Co., common	50c	9-1	8-10
Ruppert (Jacob), 4½% pfd. (quar.)	\$1.12½	10-2	9-11	Washington Mutual Investment Fund	8c	9-1	7-31	\$3 participating preferred (quar.)	75c	9-1	8-10
(No action taken on com. payment at this time)				Washington National Insurance (Ill.)— (Stock dividend)	25c	8-15	7-31	Participating	12½c	9-1	8-10
St. Croix Paper Co. (quar.)	25c	8-15	8-4	Washington Steel, common (quar.)	25c	8-18	8-4	Argus Corp., Ltd., common (quar.)	\$30c	9-1	7-20
Salada-Shirriff-Horsely, Ltd. (quar.)	16c	9-15	8-25	4.80% preferred (quar.)	60c	9-18	8-4	\$2.50 preference B (quar.)	\$62½c	8-1	7-20
San Jose Water Works, common (quar.)	32½c	9-1	8-4	Washington Water Power (quar.)	50c	8-15	8-21	Arizona Public Service, common (quar.)	18c	9-1	7-31
4¾% preferred series A (quar.)	29½c	9-1	8-4	West Coast Telephone, com. (quar.)	34c	9-1	8-1	\$1.10 preferred (quar.)	27½c	9-1	7-31
4¾% preferred series B (quar.)	29½c	9-1	8-4	\$1.44 preferred (quar.)	36c	9-1	8-1	\$2.50 preferred (quar.)	\$73c	9-1	7-31
4.70% preferred series C (quar.)	29½c	9-1	8-4	Western Canada Breweries Ltd. (quar.)	\$30c	9-1	7-31	\$2.36 preferred (quar.)	59c	9-1	7-31
4.70% preferred series D (quar.)	29½c	9-1	8-4	Westinghouse Electric Corp., com. (quar.)	30c	9-1	8-7	\$2.40 preferred (quar.)	60c	9-1	7-31
5½% preferred series E (quar.)	34½c	9-1	8-4	3.80% preferred B (quar.)	95c	9-1	8-7	\$2.75 preferred (quar.)	68½c	9-1	7-31
Schering Corp., common (quar.)	35c	8-21	8-4	Whitaker Paper Co. (quar.)	65c	10-1	9-18	Arkansas Louisiana Gas, common (quar.)	25c	9-14	8-18
5% preferred (quar.)	37½c	10-15	9-30	White (S. S.) Dental Mfg. (quar.)	45c	8-15	7-31	90c conv. preference (quar.)	22½c	9-14	8-18
Scytes & Co., Ltd., 5% pfd. (quar.)	\$31¼c	9-1	8-12	White Motor Co., common (quar.)	50c	9-22	9-8	Aro Equipment (stock dividend)	50c	9-1	8-1
Seaboard Finance Co. (quar.)	20c	10-10	9-21	Williams-McWilliams Industries (stock div.)	\$1.31¼	10-1	9-17	Arrowhead & Puritas Waters (quar.)	12½c	8-15	7-31
Seaboard Surety Co. (quar.)	35c	9-1	8-10	Wilson (H. H.), class A (stock dividend)	1%	10-2	9-1	Associated Dry Goods, common (quar.)	62½c	9-1	8-11
Sealed Power Corp. (quar.)	25c	9-11	8-21	Class B (stock dividend)	5%	7-28	7-10	5.25% preferred (quar.)	\$1.31¼	9-1	8-11
Searlight-Oswego-Falls Corp. (quar.)	35c	8-21	8-4	Winkelman Bros. Apparel, class A	5%	7-28	7-10	Associated Stationers Supply	13c	8-1	7-14
Searle (G. D.) & Co. (quar.)	30c	8-21	8-4	Wood (G. H.) & Co., Ltd.— 5½% preferred (quar.)	\$1.37½	9-1	8-15	Atchison Topeka & Santa Fe Ry.— Common (quar.)	30c	9-1	7-28
Sears Roebuck & Co. (quar.)	30c	10-2	8-25	Wood Newspaper Machinery (quar.)	20c	9-11	8-30	5% non-cumulative preferred (quar.)	25c	8-1	6-30
Security Trust (Rochester, N. Y.) (quar.)	60c	8-1	7-21	World Color Press (stock dividend)	4%	12-29	12-11	Atlanta & Charlotte Air Line RR. (s-a)	\$4.50	9-1	8-19
Servel, Inc., \$5.25 preferred (quar.)	\$1.31¼	10-1	9-15	Initial	18c	9-30	9-11	Atlantic City Electric Co.— 4% preferred (quar.)	\$1	8-1	7-11
Sexton (John) & Co.	22½c	10-3	9-15	Wrigley (Wm.) Jr. (monthly)	25c	9-1	8-18	4.75% preferred (quar.)	\$1.18½	8-1	7-11
Shatterproof Glass Co.— A 100% stock dividend subject to stockholders approval.				Extra	\$1	9-1	8-18	Atlantic Coast Line Co. (quar.)	60c	9-12	8-4
Sheaffer Pen, class A (quar.)	15c	8-25	8-7	Monthly	25c	10-2	9-20	Atlantic Coast Line RR (quar.)	50c	9-12	8-4
Class B (quar.)	15c	8-25	8-7	Monthly	25c	11-1	10-20	Atlantic Refining Co., com. (increased)	60c	9-15	8-21
Sheller Mfg. Corp. (quar.)	25c	9-15	8-14	Monthly	25c	12-1	11-20	3.75% preferred B (quar.)	93½c	8-1	7-5
Shoe Corp. of America (quar.)	25c	9-15	8-18	Wyandotte Chemicals Corp. (quar.)	30c	9-11	8-24	Atlas Life Insurance (Tulsa, Texas)— Quarterly	30c	10-15	9-30
Siegler Corp., common (quar.)	10c	9-1	8-15	Wyandotte Worsted Co.	10c	8-31	8-16	Quarterly	30c	1-15-62	13-30
5½% preferred A (quar.)	\$1.44	9-1	8-15	Yardney Electric— Stockholders approve a 2-for-1 split.		8-4	7-10	Atlas Steels, Ltd. (quar.)	\$25c	8-1	7-4
Signal Oil & Gas, class A (quar.)	20c	9-8	8-10	Yale & Towne Manufacturing (quar.)	37½c	10-2	9-15	Atomics, Physics & Science Fund, Inc.— A capital gains distribution	12c	8-14	7-10
Class B (quar.)	20c	9-8	8-10	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.				An investment income dividend	3c	8-14	7-10
Signode Steel Strapping, common (quar.)	15c	9-1	8-11					Aunor Gold Mines, Ltd. (quar.)	\$5c	9-1	8-11
5% preferred (quar.)	62½c	9-1	8-11					Austin Nichols & Co.— \$1.20 prior pref. (quar.)	30c	8-1	7-20
Silvray Lighting	7½c	8-15	8-4					Automatic Steel Products, common	10c	7-31	7-14
Simca Automobiles—American deposit rcts.	15c	8-15	8-4					30c non-cumulative preferred	10c	7-31	7-14
Simpson Lee Paper (quar.)	15c	8-15	8-4					Automobile Banking Corp.— Common and class A (stock dividend)			
Simpsons, Ltd. (quar.)	\$20c	9-15	8-15					(Payable in class A common shares)	2%	8-19	7-14
Smith-Alex Paint & Varnish (quar.)	40c	7-26	7-20					Avco Corp. (quar.)	15c	8-20	7-28
South Texas Development, class A (quar.)	75c	7-31	7-18					Avnet Electronics (year-end)	25c	8-7	7-21
Class B (quar.)	\$1	8-31	7-18					Avondale Mills, common (quar.)	30c	8-1	7-15
Southern Railway Co. (quar.)	70c	9-15	8-15					\$4.50 preferred (quar.)	\$1.13	8-1	7-15
Southwestern Electric Service, com. (quar.)	19c	9-15	9-4					Ayres (L. S.) & Co., common	35c	7-31	7-15
4.40% preferred (quar.)	\$1.10	11-1	10-20					4½% preferred (quar.)	\$1.12½	7-31	7-20
Southwestern Investors, Inc.— Stockholders approve a two-for-one split. The new shares will be distributed about mid-August.								4½% preferred (1947 series) (quar.)	\$1.12½	7-31	7-20
Speedy Chemical Products, Inc.— Class A (quar.)	10c	9-15	8-15					B S F Co. (stock dividend)	1½c	9-29	9-15
Spencer Chemical Co., common (quar.)	35c	9-1	8-10					B C Sugar Refinery, Ltd. (quar.)	\$25c	7-31	7-17
4.20% preferred (quar.)	\$1.05	9-1	8-10					Bailey Selburn Oil & Gas— 5% 1st preferred (quar.)	\$31¼c	9-1	8-15
Sprague Engineering (quar.)	10c	8-15	8-4					5½% 2nd preferred (quar.)	\$36c	9-1	8-15
Stamford Water Co. (quar.)	45c	8-15	8-1					Baker Oil Tools (quar.)	10c	8-25	7-31
Standard Brands, common (increased quar.)	45c	9-15	8-15					Stock dividend	4c	8-25	7-31
\$3.50 preferred (quar.)	87½c	9-15	9-1					Baldwin-Lima-Hamilton Corp.	10c	7-31	7-10
Standard Forgings Corp. (quar.)	12½c	8-25	8-11					Baldwin-Montrose Chemical— 6% preferred (initial)	25c	9-30	9-8
Standard Oil Co. of California (quar.)	50c	9-8	8-10					Baldwin Piano Co., 6% preferred (quar.)	\$1.50	1-15-62	12-29
Standard Register (quar.)	35c	9-8	8-21					Baltimore Gas & Electric Co.— 4% non-cum pfd. (stamped & unstamped)			
Stanley Warner Corp. (quar.)	30c	8-25	8-10					Quarterly	\$1	9-18	8-18
Stauffer Chemical, common (quar.)	30c	9-1	8-11					Banco des Los Andes, American shares	14c	7-31	7-17
3½% preferred (quar.)	87½c	9-29	9-8					Bank of America National Trust & Savings (San Francisco) (quar.)	50c	8-31	8-4
Sterling Investment Fund	12c	7-27	7-20					Bank of Commerce (Newark) (quar.)	45c	8-1	7-24
Stewart-Warner Corp. (quar.)	35c	9-9	8-18					Bank of Jamestown, N. Y. (s-a)	50c	8-1	7-21
Studebaker-Packard Corp.— \$5 convertible preferred (quar.)	\$1.25	10-2	9-8					Bank of Montreal (quar.)	145c	9-1	7-31
5% 2nd preferred series A (quar.)	\$1.25	10-2	9-8					Bank of Nova Scotia (quar.)	155c	8-1	6-30
Sunray Mid-Continent Oil, common (quar.)	35c	9-15	8-7					Barry-Wright Corp. (stock dividend)	1%	7-31	7-14
4½% preferred A (quar.)	28½c	9-1	8-7					Bathurst Power & Paper Ltd.— Class A (quar.)	150c	9-1	8-4
5½% 2nd preferred (quar.)	41¼c	9-1	8-7					Baystate Corp. (quar.)	37½c	8-1	7-15
Super Food Services (initial)	22c	8-7	7-17					Bean (J. B.) Distilling Co.— Quarterly	7c	10-3	9-21
Super Valu Stores, Inc.— Stockholders approved a three-for-one split of the common shares. Split will become effective and certificates will be mailed after approval of the split by the Secretary of State of Delaware.								Beech Aircraft Corp. (quar.)	2%	10-3	9-21
Superior Window Co.— 70c conv. pfd. (quar.)	17½c	9-1	8-18					Beecham Group, Ltd. (Ordinary) (final)	15c	8-2	7-21
Common dividend payment omitted at this time.								(Dividend will amount to about \$0.05 per depositary share after British inc. tax and expenses for depositary)	14%	8-9	---
Tampax, Inc. (quar.)	70c	8-28	8-8					Behlen Mfg. (quar.)	20c	8-1	7-14
Tennessee Corp. (quar.)	35c	9-22	9-8					Belding-Corticelli, Ltd., 7% pfd. (quar.)	\$17½c	8-1	6-30
Texaco, Inc.— Stockholders approved a 2-for-1 split								Belknap Hardware & Mfg., com. (quar.)	15c	9-1	8-11
Initial quarterly	40c	8-15	8-28					Common (quar.)	15c	12-1	11-10
Texas Eastern Transmission, com. (quar.)	20c	9-1	8-4					Common (quar.)	15c	3-1-62	2-9
4.50% preferred (quar.)	\$1.12½	9-1	8-4					4% preferred (quar.)	20c	7-31	7-14
4.75% preferred (quar.)	\$1.18½	9-1	8-4					4% preferred (quar.)	20c	10-31	10-13
5% preferred (quar.)	\$1.25	9-1	8-4					4% preferred (quar.)	2		

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1960			Range Since Jan. 1			STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Year	Lowest	Highest	Year	NEW YORK STOCK EXCHANGE	Monday July 24	Tuesday July 25	Wednesday July 26	Thursday July 27	Friday July 28			
40	Mar 8	44 1/2	Dec 21	44 1/2	Jan 16	53 3/4	May 10	50	50	50 1/2	50 1/2	50 1/2	50 1/2	200
50	Oct 26	69 1/2	Jun 15	52 1/2	Jan 3	75	Apr 7	70 1/2	71 1/2	69 1/2	70 1/4	69 3/4	70	7,500
98 1/4	Mar 7	114 1/2	Jun 10	103 1/2	Jan 8	125 3/4	Apr 7	120	120	117	121	117	122	100
35 1/2	Oct 25	52	Jan 15	20 1/2	Jun 16	27 3/4	May 16	21 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2	7,900
12	Jun 23	17	Dec 5	15 1/2	Jan 10	21 1/2	Apr 25	58 1/4	59 3/4	56 3/4	58 3/4	57 3/4	58 1/2	10,000
16	Dec 6	32 1/2	Jan 6	17	Jan 3	60	May 25	17	17 1/2	17	17 1/2	16 1/2	17	13,200
23 1/2	May 31	28 1/2	Jan 4	24 1/2	Jan 3	24 1/2	Jun 5	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	24	16,100
16 1/2	Apr 14	47	Jun 17	27	Jul 25	43 3/4	Apr 17	29	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	4,200
63	Apr 20	98	Dec 19	80	Mar 14	99 3/4	Jun 29	89 1/4	90 3/4	89 1/4	90 1/4	90 1/4	91	5,700
10	Oct 24	23 1/2	Jan 4	10 1/2	Jan 3	15 1/2	Mar 24	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	9,200
22	Oct 31	40 1/2	Mar 1	22 1/2	Jan 4	36 1/2	Apr 21	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	9,400
9 1/2	Oct 28	20 1/2	Feb 24	9 1/2	Jan 20	14 1/2	Mar 9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,100
59 1/2	Sep 29	85	Jan 4	69 1/2	Apr 5	84	Jan 18	75 1/2	75 3/4	75	75 3/4	74 3/4	75 1/2	5,500
3 1/2	Sep 28	7 1/4	Jan 14	4	Jan 3	5 1/4	Mar 24	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	7,800
27 1/2	Jun 9	32 1/2	Aug 26	32 1/2	Jan 3	35 1/2	Apr 12	33 3/4	33 3/4	33 1/2	33 3/4	33 3/4	34	7,200
11 1/2	Oct 4	19 3/4	May 12	12 1/2	Jan 3	18 1/2	May 15	17 3/4	18	17 3/4	18	18 1/2	18 3/4	1,400
38 3/4	Feb 8	53 1/2	Jun 3	48 1/2	Jan 3	86 1/2	Apr 10	70	70 1/2	71	71 1/2	71 1/2	72 1/2	15,200
				88 1/2	Jun 8	91 1/2	Jul 21	91 1/2	92	91 1/2	93	91 1/2	91 1/2	3,200
														100

For footnotes, see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Range Previous Year 1960		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES								Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday July 24	Tuesday July 25	Wednesday July 26	Thursday July 27	Friday July 28						
30 1/2 Sep 20	40 1/4 Jan 5	33 1/2 Jan 3	43 3/8 Apr 12	Archer-Daniels-Midland.....	No par	33 3/8	33 3/4	39 3/4	40	40 1/4	40 3/8	40 3/8	40 7/8	41	41 3/8	7,100
23 1/4 July 26	39 3/8 Dec 28	37 1/2 Feb 21	57 1/2 Jun 26	Argo Oil Corp.....	5	48	48	47 1/4	47 1/2	47 1/4	47 1/4	47 1/4	47	45	45 1/2	8,600
57 Sep 19	77 1/2 Jan 4	67 3/4 Jan 3	79 Jun 5	Armco Steel Corp.....	10	74 1/4	75 1/2	74 1/4	74 3/4	74 1/2	74 1/2	75	74	74	75	14,400
29 Sep 28	42 3/8 Feb 19	37 3/4 Jan 3	53 1/2 July 17	Armour & Co (Del).....	5	49 3/4	50 3/4	49 3/4	50 3/8	49 3/4	50 3/8	50 1/2	51 1/8	51 3/4	52 3/8	25,500
39 Jan 26	53 1/2 Dec 21	50 Jan 4	67 1/4 July 27	Armstrong Cork Co common.....	1	64	64 1/4	64 1/2	64	64 1/2	65 1/4	66	67 1/4	66 3/4	67	5,400
75 Jan 13	83 1/2 Aug 26	78 1/2 Jan 11	85 1/2 July 28	\$3.75 preferred.....	No par	83 1/2	83 1/2	83 1/4	83 1/4	83 1/4	84 1/4	84 3/4	84 1/2	85	85 1/2	4,900
28 1/2 Oct 24	44 1/2 Jun 9	30 Jan 3	46 May 22	Armstrong Rubber Co.....	1	40	40	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 3/4	41	5,200
12 1/2 Oct 10	20 1/4 Jan 11	13 3/8 Mar 16	17 May 22	Arnold Constable Corp.....	5	15	15	14 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	15	16	40
19 1/2 Oct 26	25 3/4 Aug 22	20 1/8 Feb 8	37 1/4 July 28	Aro Equipment Corp.....	2.50	33 3/4	34 3/4	34	34	35	34 3/4	35	35 1/2	36	37 1/4	3,500
16 3/4 Oct 24	27 1/2 Jan 5	20 Feb 9	31 1/8 Apr 6	Arvin Industries Inc.....	2.50	22 3/8	22 3/4	23	23 3/8	23 1/2	24 1/8	24 1/2	24 1/2	24 1/2	24 3/8	5,400
18 July 25	23 3/4 Jan 4	22 Jan 4	28 3/8 Jun 1	Ashland Oil & Refining common.....	1	26 3/8	26 3/8	26	26 3/8	26 3/8	26 3/8	26 3/8	26 3/8	26 3/8	26 3/8	8,100
29 1/4 Jun 1	37 1/4 Jan 5	35 3/4 Jan 4	47 Jun 1	2nd preferred \$1.50 series.....	No par	43	43	42 3/4	43 1/2	42 3/4	43 1/2	42 3/4	42 3/4	42 3/4	42 3/4	2,500
56 1/4 Jan 27	75 Dec 21	69 3/4 Feb 7	88 July 27	Associated Dry Goods Corp com.....	1	86 1/2	87 1/2	87 1/2	87 1/2	87	88	87 1/2	88	88	89	700
100 Feb 9	106 July 18	102 3/4 Feb 7	110 July 7	5.25 1st preferred.....	100	109	109	108 1/2	109 3/4	108 1/4	108 1/4	108 1/4	109 1/4	108	109 1/4	70
49 1/4 Oct 10	63 Jan 4	53 3/4 Jan 3	71 1/2 July 28	Associates Investment Co.....	10	69 3/8	70 3/8	69 3/4	70	69 3/4	70	70 1/2	71 1/4	71	71 1/2	7,800
20 1/2 Sep 27	27 1/2 Jan 5	21 3/4 Jan 3	27 1/4 July 7	Atchison Topeka & Santa Fe com.....	10	25 1/8	25 1/8	24 3/4	25 1/8	24 3/4	25 1/8	25 1/8	25 1/2	25 1/2	25 1/2	38,600
9 1/4 Jan 7	10 1/4 Aug 29	9 3/8 Jan 3	10 1/4 Mar 3	5% non-cumulative preferred.....	10	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	21,400
28 1/4 Feb 1	38 1/2 Aug 29	35 3/8 Jan 4	47 1/2 May 15	Atlantic City Electric Co com.....	4 1/2	45 3/4	46 3/8	46	46 1/2	45 3/4	46 1/2	46 1/2	46 1/2	46	46 1/4	2,700
79 1/2 Jan 15	88 1/2 Aug 11	83 3/4 July 14	87 1/2 Feb 21	4% preferred.....	100	84	84	84	84	83 3/4	83 1/2	83 1/2	84	84	84	410
40 1/2 Mar 4	58 3/8 Feb 24	40 1/2 Jun 29	49 1/2 Feb 2	Atlantic Coast Line RR.....	No par	41	41	41 1/4	41 3/8	41 3/4	42	42	42 3/4	42 1/2	42 3/8	4,300
31 1/4 Jan 17	43 3/8 Dec 29	42 3/4 Jan 3	60 May 4	Atlantic Refining common.....	10	55	56 1/4	55 1/2	56	55 1/2	56	56 1/2	56 1/2	56 1/2	56 3/8	19,500
7 1/4 Jan 4	80 1/4 Aug 18	76 Jan 3	83 3/4 Mar 8	\$3.75 series B preferred.....	100	83	83	82 3/4	82 3/4	82 3/4	82 3/4	82 3/4	82 3/4	82 3/4	83	1,360
3 Dec 5	6 1/4 Jan 4	25 July 17	30 3/4 Jun 5	Atlas Chemical Industries.....	1	25 3/8	25 3/8	25 3/4	26	25 3/8	26	25 3/8	26	27 1/2	28	5,400
13 3/4 Dec 2	15 1/2 Feb 15	13 1/2 Jan 9	14 1/2 Apr 12	Atlas Corp common.....	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	34,800
12 3/4 Aug 1	20 1/4 Jan 4	13 1/2 Feb 5	24 May 10	5% preferred.....	20	13 1/2	13 1/2	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	14	14	14	2,700
20 3/4 Oct 31	24 1/4 Jan 11	21 1/2 Feb 1	29 1/2 May 12	Austin Nichols common.....	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800
31 Mar 11	52 1/2 Jul 11	28 1/2 July 24	45 3/8 Mar 29	Conv prior pref (\$1.20).....	No par	28 3/8	30 1/4	28 3/8	29 1/2	29 1/2	30 3/8	30 3/8	30 3/8	31	31 3/4	600
11 1/4 May 11	17 1/4 Aug 18	13 1/2 Jan 3	25 1/4 July 28	Avco Canteen Co of Amer.....	2.50	22 3/4	23 3/8	22 3/8	23 3/8	23 3/8	24 1/4	24 1/4	25	25 1/4	26 5/8	58,600
18 1/2 Dec 30	19 1/2 Dec 30	17 1/8 Feb 2	68 1/4 May 8	Avnet Electronics Corp.....	5c	36 1/2	37 1/2	37	37 1/2	38 3/4	40	39 3/8	42 7/8	41 3/8	43 1/2	83,800
4 1/2 Aug 16	7 1/2 Jan 5	4 1/4 Jan 3	7 3/4 Mar 29	Babbitt (B T) Inc.....	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,700
27 1/2 Oct 5	37 3/4 Jan 4	36 3/8 Jan 10	52 1/2 Apr 26	Babcock & Wilcox Co.....	9	45 3/8	45 3/8	45 1/2	45 3/8	45 3/8	45 3/8	45 3/8	46 1/4	46 1/4	47 1/8	13,400
11 1/2 Oct 31	17 1/4 Jan 4	12 3/4 Jan 3	17 1/8 May 22	Balwin-Lima-Hamilton Corp.....	13	15 1/2	15 1/2	15 1/2	15 1/2	16 1/4	16 1/4	16 1/4	16 1/4	16 1/2	16 1/2	53,500
24 1/4 Jan 26	30 1/2 Aug 12	33 3/4 Jan 20	37 3/4 May 22	Baltimore Gas & Elec com.....	No par	30 3/4	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	9,800
90 1/4 Jan 18	98 3/4 Aug 30	94 1/4 Jan 4	100 Jan 27	4 1/2 preferred series B.....	100	97 1/2	98	97 1/4	98	99	99	98 3/4	99 1/2	99	99	940
80 Jan 8	88 Sep 8	82 1/4 Jan 12	87 1/2 May 9	4% preferred series C.....	100	83 3/4	84	83 3/4	84	83 3/4	84	83 3/4	83 3/4	83 3/4	84	40
24 3/4 Oct 31	43 3/8 Jan 14	23 3/4 Jan 19	47 Jan 19	Baltimore & Ohio common.....	100	29 1/2	29 1/2	29 3/4	29 3/4	29 1/2	29 3/4	29 3/4	30 3/4	31 1/2	32	2,200
22 1/2 Sep 28	34 Aug 15	23 3/4 Jan 19	47 1/2 Jan 19	Stamped.....	100	42 1/2	43	43	43	43	43	43	43	44	44 3/4	3,000
45 1/2 Oct 26	62 1/8 Feb 11	43 3/4 Jul 25	63 Jan 19	4% non-cumulative preferred.....	100	42 1/2	43	43	43	43 3/8	43 3/8	43 3/8	44	44 3/8	44 3/8	600
43 1/4 Oct 26	59 Aug 9	40 1/4 July 20	62 3/4 Jan 9	Preferred stamped.....	100	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42	42	43	1,500
12 3/4 Dec 2	13 1/2 Dec 16	13 3/8 Mar 9	29 3/4 Mar 18	Bangor & Aroostook Corp.....	1	41	41	42	42	42	42	42	42	42	43	3,400
14 1/4 Jan 1	17 1/2 Dec 29	15 3/8 Jan 3	19 1/2 May 22	Barber Oil Corp.....	10	59 1/4	59 1/2	59 1/2	59 1/2	59	59 1/4	59 1/4	59 1/4	59	59 1/4	1,300
18 Dec 27	25 1/4 Jan 8	18 3/4 Feb 8	24 1/4 May 8	Basic Inc.....	1	17	17	17	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/4	1,600
39 1/2 May 3	57 1/2 Aug 23	47 3/8 Jan 3	56 1/4 Feb 1	Basic Products Corp.....	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 3/4	1,100
34 1/2 Mar 8	58 1/4 Jun 14	38 1/4 Apr 27	48 1/2 July 10	Bath Iron Works Corp.....	10	53 1/2	53 1/2	53 1/2	53 1/2	55	55 1/2	55 1/2	55 1/2	55 1/2	56 1/4	6,000
30 1/2 Oct 5	45 Jan 7	53 1/4 Jan 19	76 1/2 May 16	Bausch & Lomb Inc.....	10	43 3/4	45 1/2	45 1/2	44 1/4	44 3/4	45 1/4	45 3/4	47 1/2	46 3/4	46 3/4	8,500
37 Mar 21	56 3/8 Dec 5	51 1/2 Jan 6	64 Jan 31	Baxter Laboratories Inc.....	1	56	57 1/2	56 3/4	57 1/2	56 3/4	57 1/2	56 3/4	57 1/2	59	59 3/4	4,500
183 Mar 3	249 Dec 1	275 Mar 16	40 3/4 Jul 21	Bayuk Cigars Inc.....	No par	40	40 1/2	39 3/4	40 3/8	39 3/4	40	40	40 3/8	39 3/4	40	2,700
90 1/2 Feb 3	97 Aug 29	94 1/2 Jan 11	100 1/2 May 15	Beatrice Foods Co common.....	12.50	58 1/8	58 1/2	57 1/2	58 1/4	58 1/2	58 3/4	59	60 3/8	59 1/4	60 1/8	7,100
15 1/2 Sep 20	25 1/2 Jun 9	17 1/2 Mar 14	21 1/4 Apr 3	3% conv prior preferred.....	100	268	300	268	300	268	300	268	300	280	305	7,100
62 1/2 Jan 13	103 3/4 Sep 2	87 Jan 3	145 1/4 May 5	4 1/4 preferred.....	100	98 3/4	98 1/2	98	98 1/2	98	98 1/2	98	98 1/2	98	98 1/2	30
78 Apr 27	83 Aug 10	81 Jan 6	85 July 19	Beaumont Mills Inc.....	2.50	18 3/4	18 3/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/2	7,300
19 1/4 Nov 7	25 Oct 12	21 1/2 Apr 19	27 1/2 Jun 6	Beckman Instruments Inc.....	1	119 1/2	121 1/4	120	125	125	127	125	127	127	128	10,600
31 1/2 Dec 14	42 1/4 Apr 18	31 1/2 July 21	35 3/4 Feb 8	Beck Shoe (A S) 4 3/4 pfd.....	100	84	86	84	86	84	85	84	84	84	84	60
32 1/2 Mar 31	50 3/4 Dec 29	48 3/4 Jan 16	68 July 26	Beech Aircraft Corp.....	1	21 1/2	22	21 3/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 3/4	24,500
14 1/2 Jun 8	20 1/2 Mar 29	14 1/4 Jan 4	20 Jun 2	Beech Creek RR.....	50	30 1/2	31 1/2	31 1/2	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	32	30
37 1/2 Jan 19	57 1/2 Jul 13	48 3/4 Jan 13	69 1/2 May 25	Beech-Nut Life Savers Corp.....	10	66 3/4	67	66	66 3/4	66 3/4	67	67 1/4	67 3/4	67	67 3/4	4,000
89 3/4 Feb 25	93 July 26	89 3/4 Feb 14	93 1/2 Mar 16	Belding-Heminway.....	1	16 3/4	17 1/4	16 3/4	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/4	900
11 1/2 July 27	17 1/2 Aug 30	12 1/2 Jan 3	16 1/4 Apr 5	Bell & Howell Co common.....	No par	57	57 3/4	56 1/2	57 1/2	56 3/4	57 3/8	57 3/8	57 3/8	58 3/4	59 3/4	21,000
56 1/4 Oct 24	74 1/2 Jan 4	58 Jun 28	7													

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week Shares. Lists various stocks like Carborundum Co., Carey (Phillip) Mfg Co., Carlisle Corp., etc.

For footnotes, see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares. Includes sections for D and E.

For footnotes, see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE Par, Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and G.

For footnotes, see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday	Tuesday	LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	Par		July 24	July 25	Wednesday July 26	Thursday July 27	Friday July 28	Shares
27 1/2 Feb 8	38 3/4 Jan 23	35 1/4 Jan 16	40 Feb 21	40	Gulf States Utilities Co com	39 1/4	39 1/4	39 1/4	38 3/4	38 3/4	9,900
82 Jan 6	86 1/4 Aug 26	85 1/2 Jan 11	88 1/2 Apr 27	100	\$4.20 dividend preferred	86 1/2	86 1/2	86 1/2	87	87	130
84 1/2 Jan 7	91 1/2 Oct 7	86 1/2 Jan 4	94 1/2 Jun 15	100	\$4.40 dividend preferred	91	91	91	90	91	90
87 1/2 May 18	91 Aug 12	91 1/4 Mar 3	93 1/4 Apr 10	100	\$4.44 dividend preferred	91	92 1/2	91	92 1/2	91	92 1/2
97 Jan 4	103 1/4 Nov 15	101 Jun 28	104 Mar 2	100	\$5 dividend preferred	101 1/2	102 1/2	101 1/2	102 1/2	102 1/2	---
97 1/2 Jan 11	103 1/2 Aug 19	102 Jan 9	105 1/2 Feb 14	100	\$5.08 dividend preferred	102 1/4	104	102 1/4	102 1/4	102 1/4	40
24 1/2 Sep 28	36 1/4 Dec 29	33 1/4 Jan 12	49 1/4 Mar 29	2.50	Gustin-Bacon Mfg Co	46	46 1/4	45 1/2	45	45 1/4	12,900
H											
48 Feb 24	55 Sep 26	53 1/4 Jan 30	66 Apr 19	25	Hackensack Water	57 1/2	58 1/4	57 1/2	57 1/2	57 1/2	200
35 1/4 Jan 3	51 1/2 Jan 4	42 1/4 Jan 3	56 Jun 1	5	Halliburton Co	49 3/4	49 3/4	49 3/4	49	48 1/2	13,400
24 Nov 4	31 1/4 Apr 19	25 1/4 Jan 4	39 1/4 May 18	5	Hall (W F) Printing Co	31 1/4	34 1/4	34 1/4	34 1/4	33 1/4	2,200
21 1/2 Dec 5	27 Jan 4	22 1/4 Jan 6	28 1/2 Feb 9	1	Hamilton Watch Co common	23 1/2	25	23 1/2	24	24 1/2	500
88 1/4 Jun 7	106 1/2 Jan 6	93 1/2 Jan 3	112 1/2 Feb 13	100	4% convertible preferred	96	96	96	99	99	20
26 1/4 Jun 20	32 1/2 Jan 25	26 1/2 Jan 3	32 1/2 Apr 11	2.50	Hammermill Paper Co	30	30 3/4	30	29 3/4	30	2,100
28 1/2 Nov 25	47 1/4 Jun 21	29 1/4 July 21	37 1/2 Feb 15	1	Hammond Organ Co	29 1/2	29 3/4	29 1/2	29 3/4	29 3/4	19,800
42 Jul 5	57 1/4 Jan 5	47 1/4 Jan 3	58 1/2 Mar 28	7.50	Harbison-Walker Refrac com	48 3/4	48 3/4	48 3/4	49	49 1/4	4,400
121 Oct 24	129 Mar 24	120 3/4 Jan 9	128 May 24	100	6% preferred	122 1/2	124	122 1/2	124	124 1/2	---
34 1/2 Oct 24	50 1/2 Dec 16	35 Jun 19	41 1/4 July 11	1	Harcort Brace & World Inc	40	40 3/4	40	40 3/4	40 3/4	4,900
21 1/4 May 24	26 3/4 Sep 2	24 1/2 Jan 4	36 1/2 Jun 5	1.25	Harris-Intertype Corp	62	62 1/2	61 3/4	62 3/4	62 3/4	9,700
18 1/2 Oct 31	29 1/4 Jan 11	20 3/4 Jan 3	27 1/4 May 18	5	Harco Corporation	30 1/2	31	30 3/4	31 3/4	32 1/4	16,200
22 1/4 May 26	27 Aug 31	23 1/2 Jan 23	33 1/2 Feb 17	5	Harshaw Chemical Co	23 3/4	23 3/4	23 3/4	24 1/2	23 3/4	5,300
8 1/2 Oct 26	11 1/2 Jan 6	8 1/2 Feb 6	13 1/2 Feb 20	1	Hart Schaffner & Marx	26 1/2	26 1/2	27	27 1/2	28	2,400
9 1/4 May 25	13 Jan 5	37 1/2 Feb 27	43 1/4 Mar 15	50	Hat Corp of America common	9 1/4	9 3/4	9 3/4	9 3/4	9 3/4	2,000
77 Jan 4	84 Aug 30	33 1/2 Jun 7	47 1/4 Apr 27	40c	Havay Industries Inc	37	39	36 1/2	38	37 3/4	34,400
37 1/2 Feb 17	55 Dec 16	46 Jan 6	71 1/4 Apr 12	1	Haves Industries Inc	12 1/4	12 1/2	12 1/2	13	13 1/4	1,000
29 1/2 May 12	33 1/4 July 7	29 1/4 Jan 5	40 Mar 14	10	Heinz (H J) Co common	58	58 1/4	58 1/2	59 1/4	60	12,300
32 1/2 Jan 18	36 Aug 5	34 Jan 4	38 July 3	25	3.65% preferred	83	84	83	84	83	30
13 1/2 Dec 1	20 Jan 4	14 Feb 2	21 1/2 Apr 17	100	Helene Curtis Industries class A	49 3/4	51 3/4	46 3/4	49 1/2	50 1/2	42,100
61 1/4 Apr 13	82 1/4 Dec 8	79 Jan 3	98 Jan 23	25	Heller (W E) & Co	73 3/4	73 3/4	73 3/4	72 3/4	73	1,900
104 1/2 Dec 6	111 1/2 Aug 26	108 Jan 3	112 1/2 May 3	100	Helme (G W) common	36 1/2	37 1/2	36 3/4	37 1/2	37 1/2	400
55 1/2 Apr 13	70 Dec 20	54 1/2 Jan 25	68 1/2 Apr 7	100	7% non-cumulative preferred	37	37 1/2	37	37 1/2	37 1/2	40
76 Mar 9	119 1/2 Dec 9	76 Mar 9	119 1/2 Dec 9	100	Hercules Motors	19	19 1/2	19	19 1/2	18 1/2	3,700
38 1/2 Feb 1	67 Dec 21	34 1/2 Jan 10	41 1/4 Mar 16	100	Hercules Powder common	89 1/2	90	89 3/4	91	92 1/2	9,000
18 1/2 Oct 26	28 Jan 4	20 3/4 Jan 30	28 1/2 Mar 30	100	5% preferred	112	112 1/2	111	111 1/2	111 1/2	---
15 1/2 Mar 8	24 1/2 July 13	15 1/2 Mar 8	24 1/2 July 13	100	\$2 conv class A preferred	78 1/4	79 1/2	78 1/4	79 1/2	79 1/2	300
60 1/4 May 11	68 Aug 22	66 Jan 6	70 1/2 July 10	100	Hershey Chocolate Corp	148 1/2	148 1/2	147	147	148	700
92 1/2 Feb 16	120 July 13	92 1/2 Feb 16	120 July 13	100	Hertz Co	55	55 1/2	54 1/2	55 1/2	55	16,900
12 1/4 Dec 1	19 Jan 21	11 1/2 Dec 1	15 1/2 Jan 22	100	Hewlett-Packard Co	24 1/2	25	24 1/2	24 1/2	24 1/2	500
29 1/2 Oct 19	37 1/2 Jan 4	29 1/2 Oct 19	37 1/2 Jan 4	100	Hewlett-Packard Co	36 1/2	38 1/2	36 1/2	37 1/2	38 1/2	25,800
23 1/4 Feb 1	28 1/4 July 5	23 1/4 Feb 1	28 1/4 July 5	100	Heyden Newport Chem Corp	22 1/2	23	22 1/2	22 3/4	23 1/4	8,500
9 1/2 Nov 16	13 Jan 5	8 1/2 Nov 16	13 Jan 5	100	3 1/2% preferred series A	70	70 1/2	70	70 1/2	70 1/2	20
23 May 20	30 1/2 July 7	23 May 20	30 1/2 July 7	100	3 1/2% 2nd pfd (conv)	113	120	111	118	115	120
28 1/4 Feb 1	30 1/2 Oct 13	28 1/4 Feb 1	30 1/2 Oct 13	100	Hill Corp	10 1/2	10 3/4	10 1/2	10 3/4	10 3/4	1,200
37 May 19	52 1/2 Oct 20	37 May 19	52 1/2 Oct 20	100	Hilton Hotels Corp common	34 1/4	34 1/4	34 1/4	34 1/4	35 1/4	37,000
40 1/2 Jun 2	67 1/2 Dec 19	40 1/2 Jun 2	67 1/2 Dec 19	100	5 1/2% conv pfd series A	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	200
27 1/4 Oct 25	41 1/4 Jan 4	27 1/4 Oct 25	41 1/4 Jan 4	100	Hoffman Electronics Corp	20 1/2	21 1/4	20 1/2	21 1/2	22 1/2	9,200
81 1/2 Feb 1	90 1/4 Sep 13	81 1/2 Feb 1	90 1/4 Sep 13	100	Holland Furnace Co	8 1/2	8 3/4	8 3/4	8 3/4	8 3/4	1,400
20 1/4 Dec 12	26 Sep 19	20 1/4 Dec 12	26 Sep 19	100	Holly Sugar Corp common	38	39 1/4	39	39	38 3/4	4,900
4 1/2 Oct 26	8 Jan 14	4 1/2 Oct 26	8 Jan 14	100	5% convertible preferred	30 3/4	31 1/2	30 3/4	31 1/2	31 1/2	---
16 Sep 30	21 Jan 14	16 Sep 30	21 Jan 14	100	Holt Rinehart & Winston Inc	38 1/4	38 3/4	39	40	39 3/4	22,100
16 1/4 Oct 10	22 1/2 Jan 4	16 1/4 Oct 10	22 1/2 Jan 4	100	Homestake Mining	47 1/2	48 1/2	48	48 1/4	48 1/4	12,300
36 1/4 Mar 17	38 1/2 Feb 10	36 1/4 Mar 17	38 1/2 Feb 10	100	Honolulu Oil Corp	74 1/2	77 1/2	74 1/2	75 1/2	76 1/2	32,600
27 Mar 7	35 1/4 Dec 9	27 Mar 7	35 1/4 Dec 9	100	Hooker Chemical Corp common	36 1/2	37	36 1/2	37	37 1/4	31,700
70 1/2 Jan 4	79 Aug 19	70 1/2 Jan 4	79 Aug 19	100	\$4.25 preferred	85 1/2	87	85 1/2	87	87 1/2	10
77 Jan 8	85 1/2 Sep 14	77 Jan 8	85 1/2 Sep 14	100	Hoover Ball & Bearing Co	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,500
88 Dec 16	93 Sep 13	88 Dec 16	93 Sep 13	100	Hotel Corp of America common	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4,500
65 1/2 Jan 21	90 1/4 Dec 13	65 1/2 Jan 21	90 1/4 Dec 13	100	5% convertible preferred	17 1/4	18	17 1/4	18	17 1/4	100
11 1/4 Mar 30	19 1/4 Jun 30	11 1/4 Mar 30	19 1/4 Jun 30	100	Houdaille-Industries Inc common	17 1/4	18 1/4	17 1/4	18 1/4	18 1/2	4,700
13 1/2 Dec 2	24 1/4 Jan 4	13 1/2 Dec 2	24 1/4 Jan 4	100	\$2.25 convertible preferred	38 1/2	39	38 1/2	39 1/2	38 1/2	---
43 1/2 Jun 29	54 1/2 Jan 14	43 1/2 Jun 29	54 1/2 Jan 14	100	Household Finance common	46 1/2	47	46 1/2	47	48	16,800
24 1/4 Mar 14	40 1/2 Dec 16	24 1/4 Mar 14	40 1/2 Dec 16	100	3% preferred	76	76 1/2	76	76 1/2	77	80
84 1/2 Feb 25	94 Sep 14	84 1/2 Feb 25	94 Sep 14	100	4% preferred	82 1/2	83 1/2	82 1/2	82 1/2	82 1/2	50
90 1/4 Aug 24	93 1/2 Dec 27	90 1/4 Aug 24	93 1/2 Dec 27	100	4.40% preferred	91	91	89 1/2	91	89 1/2	50
6 1/4 Oct 25	13 1/4 Jan 11	6 1/4 Oct 25	13 1/4 Jan 11	100	Houston Lighting & Power	105 1/2	106	105 3/4	107 1/4	107 1/4	5,200
32 Oct 26	39 1/4 Jan 5	32 Oct 26	39 1/4 Jan 5	100	Howard Stores Corp	13	13 1/2	13	13	13	3,500
16 1/4 Oct 27	21 1/4 Jan 7	16 1/4 Oct 27	21 1/4 Jan 7	100	Howe Sound Co	17 1/4	18	17 1/4	18 1/4	18 1/4	12,700
21 1/2 July 25	31 1/4 Jan 4	21 1/2 July 25	31 1/4 Jan 4	100	Hudson Bay Min & Sm Ltd	53 1/2	53 1/2	53 1/2	53 1/2	54	1,400
28 1/2 Oct 25	47 1/4 Jan 6	28 1/2 Oct 25	47 1/4 Jan 6	100	Hunt Foods & Indust Inc com	51 3/4	54 1/2	51 3/4	52 1/2	52 3/4	12,800
41 Jan 27	62 1/2 Dec 30	41 Jan 27	62 1/2 Dec 30	100	5% preferred series A	95 3/4	96 1/2	95 3/4	96	96	300
39 1/4 Jan 18	43 Aug 12	39 1/4 Jan 18	43 Aug 12	100	5% preferred series B	96 1/2	96 1/2	97	97	96 1/2	140
41 1/4 Feb 18	45 Aug 4	41 1/4 Feb 18	45 Aug 4	100	Hupp Corp common	8 1/2	8 3/4	8 1/2	8 3/4	8 3/4	24,300
45 1/4 Jan 22	49 1/4 Aug 9	45 1/4 Jan 22	49 1/4 Aug 9	100	5% convertible pfd series A	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	---
42 3/4 Jan 4	46 1/2 July 27	42 3/4 Jan 4	46 1/2 July 27	100	Hussmann Refrigerator Co	21 1/4	21 1/2	21	21 1/2	20	3,300
41 Feb 11	44 1/4 Aug 15	41 Feb 11	44 1/4 Aug 15	100	Idaho Power Co	32 3/4	33 3/4	33 1/2	33 3/4	33 3/4	9,400
31 1/4 Nov 22	57 1/2 Aug 23	31 1/4 Nov 22	57 1/2 Aug 23	100	Ideal Cement Co	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,800
38 1/4 Feb 17	50 1/2 Dec 27	38 1/4 Feb 17	50 1/2 Dec 27	100	Illinois Central RR Co	41	42	41 1/2	42 3/4	42 3/4	25,100
5 1/4 Jul 11	8 1/2 Feb 25	5 1/4 Jul 11	8 1/2 Feb 25	100	Illinois Power Co common	70	71 1/4	71	71 1/2	72	5,400
65 Sep 28	86 1/2 Apr 19	65 Sep 28	86 1/2 Apr 19	100	4.08% preferred	43	43	42 1/2	43	42	130
145 Dec 13	154 Jan 7	145 Dec 13	154 Jan 7	100	4.26% preferred	43 1/2	44 1/2	43 1/2	44 1/4	44 1/4	430
36 1/2 May 2	50 1/2 Jan 5	36 1/2 May 2	50 1/2 Jan 5	100	4.70% preferred	48 1/2	48 1/2	48 1/2	48 1/2	48 3/4	20
29 1/2 Oct 25	43 1/4 Jan 15	29 1/2 Oct 25	43 1/4 Jan 15	100	4.42% preferred	46	47	46	47		

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares. Includes sections for J, K, L, and M.

For footnotes, see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Stock	Par	Monday July 24	Tuesday July 25	Wednesday July 26	Thursday July 27	Friday July 28	Shares
25 3/4 Mar 10	30 1/2 Dec 30	30 1/2 Jan 3	35 1/2 Feb 28	Melville Shoe Corp common	100	34 1/4	34 3/4	34 3/4	34 3/4	34 3/4	5,400
77 1/4 Jan 8	84 3/4 Sep 7	80 Jan 6	83 3/4 Jun 2	4% preferred series B	100	82 3/4	83 3/4	83 3/4	83 3/4	83 3/4	1,900
30 1/2 May 25	37 Dec 29	33 1/2 Feb 16	39 1/2 Apr 21	Mercantile Stores Co Inc	100	37	37	38	38 1/2	37 3/4	3,100
73 Jan 26	96 1/2 Jun 2	77 1/2 Jan 20	90 1/2 Apr 20	Merck & Co Inc common	100	85 3/4	86 3/4	86 3/4	86 3/4	86 3/4	17,300
70 Jan 8	84 Aug 31	75 Apr 20	81 Feb 14	\$3.50 preferred	100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	500
8 1/2 Dec 16	18 1/2 Feb 23	24 1/2 Mar 10	35 May 21	Mergenthaler Linotype Co	250	10	10 1/4	10 1/4	10 1/4	10 1/4	15,300
42 1/4 Dec 28	70 1/2 Jan 4	45 1/4 Jan 3	59 1/2 Mar 10	Merritt-Chapman & Scott	12.50	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	1,000
24 1/2 Jan 5	45 1/4 Dec 16	41 1/2 Jan 3	70 1/2 May 8	Mesa Trust—Units of benefi cl int	5	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	50,500
74 1/2 Jan 5	84 Nov 14	81 Jan 5	87 Jun 15	Mesta Machine Co	100	85	85	85 1/2	85 1/2	85 1/2	90
83 1/2 Jan 13	93 1/2 Sep 8	89 1/2 Jan 10	97 May 27	Metro-Goldwyn-Mayer Inc	No par	93 1/2	95	93 1/2	95	93 1/2	20
75 1/2 Jan 15	82 Oct 10	80 May 2	84 Jul 21	Metropolitan Edison 3.90% pfd	100	82 1/2	84	84	84	84	10
75 1/4 Jan 19	82 Nov 14	80 Jan 24	84 1/2 Jul 3	4.35% preferred series	100	83	84 1/2	83	84 1/2	83	84 1/2
86 Jan 4	95 Aug 11	90 Jan 3	98 Mar 16	3.85% preferred series	100	97	98 1/2	97	98 1/2	98	10
25 1/4 Mar 16	33 1/2 Dec 20	30 1/2 Jan 4	38 1/2 May 24	3.80% preferred series	100	37	37 1/4	36 3/4	37 1/4	36 3/4	9,200
41 Dec 22	58 Aug 22	40 Feb 17	52 May 16	4.45% preferred series	100	43	47	45 1/4	47	45 1/4	100
48 1/4 July 25	59 1/2 Feb 3	46 1/2 Apr 28	58 Feb 9	Middle South Utilities Inc	100	48 1/2	48 1/2	49 1/2	50	49 1/2	5,100
88 Jan 5	95 1/2 Dec 8	93 1/2 Jan 10	101 1/2 May 24	Midland Enterprises Inc	1	99 1/2	101	99 1/2	101	99 1/2	160
30 May 2	40 1/2 Nov 15	39 1/4 Jan 4	49 1/4 Mar 14	Midland-Ross Corp common	5	44 1/2	44 1/2	44	44 1/2	44	200
15 1/2 Oct 21	26 1/2 May 16	19 1/4 Jan 3	29 1/2 May 31	5 1/2% 1st preferred	100	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	33,500
123 1/2 Feb 8	178 1/4 Jun 1	136 1/4 Jul 19	170 1/4 Mar 10	Midwest Oil Corp	100	144 1/2	146 1/2	143	146 1/2	144 1/4	8,900
60 Oct 24	88 Jun 17	70 1/2 Jan 17	87 1/2 Jun 12	Minerals & Chem Philipp Corp	1	102 1/4	102 1/4	103 1/4	104 1/4	104 1/4	2,700
28 Apr 19	33 1/2 Jan 4	28 1/2 May 1	34 Feb 6	Minneapolis-Honeywell Reg com	1.50	77 1/2	78 1/2	78	78 1/2	75 1/2	49,700
31 1/2 Feb 24	38 1/2 Aug 31	35 1/2 Jan 4	44 Apr 6	3% convertible preference	100	32 1/2	33	32 1/2	33 1/4	32	5,600
27 Jul 12	37 1/2 Jan 4	24 Jan 6	30 1/2 Mar 22	Minnesota & Ontario Paper	2.50	41 1/4	41 1/4	41 1/2	42	41 1/2	2,500
16 1/4 Jul 7	24 1/2 Dec 29	34 1/2 Jan 3	45 1/4 Apr 11	Mission Corp	1	43 1/4	43 1/4	43	43 1/4	43 1/4	4,500
30 Mar 10	35 Aug 16	24 Jan 6	30 1/2 Mar 22	Mission Development Co	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	12,400
3 1/2 Dec 20	6 1/2 Jan 6	3 1/2 Jan 3	4 1/2 Jun 6	Mississippi River Fuel Corp	10	37 1/2	38	38 1/2	39 1/4	38	6,500
33 1/2 Dec 7	48 1/2 Jan 6	37 1/2 Apr 20	42 1/4 Jan 27	Missouri-Kan-Tex RR	5	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4,000
29 1/4 Jun 15	39 Jan 15	34 1/2 Jan 4	42 1/2 May 15	Missouri Pacific RR class A	No par	38 1/2	39	39	39 1/4	40 1/2	2,500
17 Feb 17	22 1/2 Jan 1	19 1/2 Jan 5	24 1/2 Feb 28	Missouri Portland Cement Co	6.25	38 1/2	38 1/2	39	39 1/4	38 3/4	3,000
7 1/2 Oct 26	15 1/4 Jan 11	8 Jan 3	13 1/4 Apr 4	Missouri Public Service Co	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,300
60 Nov 1	80 1/2 Mar 11	63 Jan 4	73 1/2 Mar 29	Mohasco Industries Inc common	5	10	10 1/4	10	10 1/4	10	12,900
70 Oct 12	87 1/2 Mar 23	71 Jan 4	79 Mar 28	3 1/2% preferred	100	68 1/2	69 1/2	68 1/2	68 1/2	68 1/2	30
11 1/4 Oct 26	19 1/2 Jan 6	13 1/2 Jan 3	19 1/2 Apr 4	4.20% preferred	100	71	72 1/2	71 1/2	72 1/2	71 1/2	50
9 1/2 Dec 13	13 1/2 Jan 11	8 1/2 Apr 14	10 1/2 Jan 19	Monarch Machine Tool	No par	16 1/4	16 1/4	16 1/4	17	17 1/2	1,700
6 1/2 Dec 9	11 1/2 Aug 22	6 1/2 Feb 2	9 1/2 Jun 29	Monon RR class A	25	9 1/4	10	9 1/4	10	10	100
35 1/2 Sep 29	55 1/2 Jan 4	44 1/4 Jan 20	55 1/2 Jul 5	Class B	No par	8	8	7 3/4	8	8	2,200
26 1/2 Mar 8	33 1/2 Dec 30	32 1/2 Jul 27	39 Mar 10	Monsanto Chemical Co	No par	50 1/2	51 1/2	50 1/2	51 1/2	52	36,300
21 1/2 Jan 25	31 1/2 Aug 16	31 Jan 3	38 Jun 12	Montana-Dakota Utilities Co	5	33 1/2	33 1/2	34	33 1/2	34	4,800
25 Feb 24	57 1/2 Sep 12	22 1/2 Jul 21	39 1/2 Jan 30	Montana Power Co	No par	35	35	35	35 1/2	35 1/2	1,900
25 1/2 Oct 24	53 1/2 Jan 4	26 1/4 Jul 3	34 Mar 10	Montecatini Mining & Chemical	1,000 lire	33	33 1/2	33 1/2	34 1/4	34 1/4	7,300
10 1/2 Sep 29	14 1/2 Jan 7	11 1/4 Jan 9	17 1/2 Feb 15	American Shares	1,000 lire	27	27 1/4	27 1/4	27 1/4	28 1/2	44,300
26 1/2 Sep 28	47 1/2 Jan 19	29 1/4 Apr 10	37 1/2 Feb 16	Montgomery Ward & Co	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,500
17 Sep 26	24 1/2 Jan 5	19 Mar 8	28 1/4 Apr 20	Moore-McCormick Lines	12	31	32 1/2	30 1/2	31 1/2	31 1/2	4,900
60 1/2 Oct 24	98 May 31	75 1/2 Jan 3	100 May 8	Morre (John) & Co	10	19	19 1/2	19 1/2	20	19 1/2	5,900
11 Oct 27	23 1/4 Jan 4	11 1/4 Jan 3	20 1/2 Mar 17	Motec Industries Inc	1	82 1/4	84 1/4	84 1/4	84 1/4	84 1/4	11,800
12 1/2 Nov 7	19 1/2 Dec 5	16 1/4 Jan 4	41 1/4 May 31	Motorola Inc	3	13 1/2	13 1/2	13 1/2	14 1/4	14	5,800
19 Sep 28	28 1/2 Jan 22	20 1/4 Jan 31	26 1/2 May 22	Motor Wheel Corp	5	35	35 1/2	34 1/2	35 1/2	34 1/2	5,200
17 1/2 Oct 25	21 Sep 21	17 1/2 Jan 5	27 Feb 8	Mountain Fuel Supply Co	10	28 1/2	29 1/2	29 1/2	30	30	14,100
47 1/4 Dec 30	53 1/2 Mar 1	44 Jan 18	52 Apr 5	M S L Industries Inc	No par	23 1/2	24	24	24 1/2	24 1/2	200
24 1/2 Nov 4	29 1/2 Sep 12	26 1/2 Jan 10	32 1/2 Mar 28	Munich Brass Co	1	21 1/2	22 1/2	22	22 1/2	21 1/2	3,100
12 1/2 Feb 1	66 1/2 Jun 17	27 1/2 Feb 1	41 1/4 Mar 8	Murphy Co (G C)	1	47 1/2	48	47 1/2	47 1/2	47 1/2	2,100
12 Mar 30	16 Jan 17	13 Jan 12	18 1/2 Apr 4	Murray Corp of America	10	27	27 1/4	27	27 1/4	27	4,100
40 Oct 13	54 1/4 Jan 4	47 Jan 4	59 1/2 Apr 1	NAFI Corp	1	31	31 1/4	31 1/2	31 1/2	31 1/2	16,000
10 Dec 1	17 1/2 Jan 4	10 Jan 3	16 1/4 Mar 14	Natco Corp	5	14	14 1/4	14	14 1/4	13 1/2	1,500
25 1/2 Apr 25	32 1/2 Aug 22	26 1/2 Jan 27	31 1/2 Jan 12	National Acme Co	1	52	52 1/2	52 1/2	52 1/2	53	8,000
49 1/4 Mar 21	77 1/2 Nov 30	49 1/4 Mar 21	77 1/2 Nov 30	National Airlines	1	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	7,300
143 1/2 Jan 12	157 1/4 Aug 12	149 Jan 3	157 Apr 17	National Aviation Corp	5	28 1/2	29 1/2	29 1/2	30 1/4	30	13,500
8 Jul 18	11 1/2 Mar 1	3 1/2 Jan 3	4 1/4 Apr 3	National Biscuit Co common	10	77 1/4	77 1/2	76 1/2	77 3/4	77 3/4	13,000
49 1/2 Oct 26	70 1/2 Jun 3	61 1/2 Jan 4	104 1/2 May 4	7% preferred	100	152 1/2	152 1/2	152 1/2	152 1/2	153 1/4	370
24 1/2 Dec 6	43 Jan 6	25 1/2 Jul 20	33 1/4 Apr 12	National Can Corp	10	11 1/4	11 1/4	11 1/4	11 1/2	11 1/2	18,500
20 1/4 Nov 28	31 May 9	20 1/2 Jan 10	28 1/2 Feb 28	National Cash Register	5	95 1/2	96 1/2	96 1/2	98 1/2	97 3/4	10,700
44 1/4 Jan 20	66 1/2 Dec 5	59 1/4 Jan 4	70 1/4 Mar 15	National Castings Co	No par	25 1/2	25 1/2	25 1/2	26 1/4	26 1/4	5,000
24 1/4 Dec 6	35 1/2 Jan 11	25 1/4 Jan 9	30 1/4 May 11	National City Lines Inc	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	9,500
81 1/4 Dec 13	104 Jan 11	83 1/4 Jan 4	92 1/2 Feb 28	National Dairy Products	5	68 1/2	69	68 1/2	68 1/2	68 1/2	10,100
21 1/4 May 27	24 1/4 Jan 11	23 1/4 Jan 3	30 1/4 Mar 29	Natl Distillers & Chem Corp com	5	27 1/2	27 1/2	27 1/2	27 1/2	28	42,000
49 1/2 Oct 19	59 Jan 4	53 1/2 May 3	64 1/2 Jul 17	4 1/4% pfd series of 1951	100	84 1/4	84 1/2	84 1/2	84 1/2	84 1/2	3,200
88 1/2 Dec 20	98 Oct 10	91 1/4 May 15	97 Apr 3	4 1/2% preferred (conv)	50	48 1/4	48 1/2	48 1/2	49	49 1/2	2,200
78 Sep 19	109 1/2 Jan 4	84 Jul 19	95 Feb 3	National Fuel Gas Co	10	28 1/2	29	28 1/2	29 1/2	28 1/2	10,500
144 1/2 Jan 19	160 Aug 9	149 Apr 7	154 1/2 May 18	National Gypsum Co common	1	63 1/2	63 1/2	62 3/4	63 1/4	62 3/4	11,000
120 1/2 Jan 19	132 1/2 Sep 7	125 Jan 4	129 1/2 Jun 8	\$4.50 preferred	No par	94	95	94	94	94	110
17 1/4 Oct 19	24 1/2 Dec 21	23 1/2 Jan 3	26 1/2 Mar 23	National Lead Co common	5	84 1/2	85	84 1/2	86	85 1/2	22,600
25 1/2 Oct 12	40 Jan 14	28 1/2 Jul 21	32 1/2 Jun 8	7% preferred A	100	153	153	153 1/2	153 1/2	153 1/2	280
68 Sep 28	98 1/4 Jan 4	80 Jan 17	98 Jun 5	6% preferred B	100	125	126 1/2	125	126	125 1/2	90
16 1/2 Oct 31	28 1/2 Jan 8	18 1/2 Jun 29	22 1/2 Jan 20	National Linen Service Corp	1	24 1/2	25 1/4	25	25 1/4	25 1/4	1,500
14 1/2 Oct 28	20 1/4 Jan 4	15 1/2 Jan 6	22 1/2 Jul 11	National-Standard Co	10	28 1/2	28 1/2	28 1/2	29	29 1/2	1,600
4 1/4 Oct 31	13 Jan 4	5 1/4 Jan 3	9 1/4 Apr 17	National Steel Corp	10	90	90 1/4	91 1/4	92 1/2	94	9,200
18 1/2 Oct 28	29 1/2 Jun 10	21 1/2 Jan 9	27 1/2 May 15	National Sugar Ref Co	No par	19	19 1/4	19 1/4	19 1/4	19 1/4	3,200
4 1/2 Jul 22	7 1/2 Jan 15	5 1/4 Jan 3	10 1/4 Apr 28	National Tea Co	4	20 1/2	21	20 1/2	20 1/2	20 1/2	14,300
18 Nov 29	27 1/2 Jun 29	19 1/2 Feb 14	29 1/4 Apr 5	National Theatres & Television	1	8 1/2	9	8 1/2	8 1/2	8 1/2	137,400

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares. Includes sections O, P, and Q.

For footnotes, see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday July 24, Tuesday July 25, Wednesday July 26, Thursday July 27, Friday July 28, Sales for the Week Shares. Includes sections for T, U, and V.

For footnotes, see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes sections V, W, X, Y, Z.

*Bid and asked prices; no sales on this day. r Cash sale. wd When distributed. x Ex-dividend. y Ex-rights. z Ex-distribution. \$ In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. All preferred issues are cumulative unless otherwise indicated.

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 1960		Range Since Jan. 1		GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for Week Bonds (\$)	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Low	High	Low	High	Low	High	Low	High	Low	High		
86.8	Apr 11	86.8	Apr 11	Treasury 4 1/4s	May 15 1975-1985	*103.16	103.24	*103.12	103.20	*103	103.8	*102.28	103.4	*102.24	103	---	
---	---	---	---	Treasury 4s	Oct 1 1969	*101.10	101.18	*101.4	101.12	*100.22	100.30	*100.22	100.30	*100.22	100.30	*100.24	101
---	---	---	---	Treasury 4s	Feb 1 1980	*101.6	101.14	*101	101.8	*100.22	100.30	*100.18	100.26	*100.18	100.26	*100.18	100.26
---	---	---	---	Treasury 3 7/8s	May 15 1968	*99.25	99.29	*99.18	99.22	*99.12	99.16	*99.8	99.12	*99.8	99.12	*99.8	99.12
---	---	---	---	Treasury 3 7/8s	Nov 15 1974	*100.4	100.12	*99.30	100.6	*99.20	99.28	*99.16	99.24	*99.16	99.24	*99.16	99.24
---	---	---	---	Treasury 3 7/8s	May 15 1966	*100.10	100.14	*100.4	100.8	*100	100.4	*100	100.4	*100	100.4	*100	100.4
---	---	---	---	Treasury 3 7/8s	Nov 15 1967	*98.28	99	*98.20	98.24	*98.14	98.18	*98.10	98.14	*98.10	98.14	*98.10	98.14
---	---	---	---	Treasury 3 7/8s	Nov 15 1980	*94.26	95.2	*94.20	94.28	*94.10	94.18	*94.6	94.14	*94.6	94.14	*94.6	94.14
---	---	---	---	Treasury 3 7/8s	Feb 15 1990	*93.8	93.16	*93.2	93.10	*92.22	92.30	*92.14	92.22	*92.14	92.22	*92.10	92.18
---	---	---	---	Treasury 3 7/8s	Nov 15 1998	*92.8	92.16	*92.2	92.10	*91.22	91.30	*91.14	91.22	*91.14	91.22	*91.10	91.18
---	---	---	---	Treasury 3 7/8s	Nov 15 1966	*98.16	98.20	*98.10	98.14	*98.4	98.8	*98.2	98.6	*98.2	98.6	*98.2	98.6
---	---	---	---	Treasury 3 7/8s	Jun 15 1978-1983	*91.8	91.16	*91	91.8	*90.22	90.30	*90.16	90.24	*90.16	90.24	*90.12	90.20
---	---	---	---	Treasury 3s	Feb 15 1964	*99.4	99.8	*99.2	99.6	*99	99.4	*98.30	99.2	*98.30	99.2	*98.20	98.24
---	---	---	---	Treasury 3s	Aug 15 1966	*97.10	97.16	*97.6	97.12	*97.6	97.6	*97	97.6	*97	97.6	*97	97.6
---	---	---	---	Treasury 3s	Feb 15 1995	*87.14	87.22	*87.8	87.16	*86.26	87.2	*86.22	86.30	*86.22	86.30	*86.24	87
---	---	---	---	Treasury 2 7/8s	Sep 15 1961	*100.2	---	*100.2	---	*100.2	---	*100.2	---	*100.2	---	*100.2	---
---	---	---	---	Treasury 2 7/8s	Dec 15 1960-1965	*100.18	100.22	*100.17	100.21	*100.17	100.21	*100.17	100.21	*100.17	100.21	*100.17	100.21
---	---	---	---	Treasury 2 7/8s	Feb 15 1965	*96.18	96.22	*96.14	96.18	*96.12	96.16	*96.12	96.16	*96.12	96.16	*96.12	96.16
---	---	---	---	Treasury 2 7/8s	Nov 15 1961	*100.2	100.4	*100.2	100.3	*100.1	100.3	*100.2	100.3	*100.2	100.3	*100.2	100.4
---	---	---	---	Treasury 2 7/8s	Jun 15 1962-1967	*92.30	93.6	*92.24	93	*92.14	92.22	*92.14	92.22	*92.14	92.22	*92.16	92.24
---	---	---	---	Treasury 2 7/8s	Aug 15 1963	*98.25	98.27	*98.23	98.25	*98.18	98.20	*98.20	98.24	*98.20	98.24	*98.20	98.24
---	---	---	---	Treasury 2 7/8s	Dec 15 1963-1968	*91	91.8	*90.24	91	*90.14	90.22	*90.14	90.22	*90.14	90.22	*90.16	90.24
---	---	---	---	Treasury 2 7/8s	Jun 15 1964-1969	*90.14	90.22	*90.6	90.14	*89.28	90.4	*89.26	90.2	*89.26	90.2	*89.28	90.4
---	---	---	---	Treasury 2 7/8s	Dec 15 1964-1969	*90	90.8	*89.22	89.30	*89.14	89.22	*89.10	89.18	*89.10	89.18	*89.10	89.18
---	---	---	---	Treasury 2 7/8s	Mar 15 1965-1970	*89.22	89.30	*89.12	89.20	*89	89.8	*89.2	89.10	*89.2	89.10	*89.4	89.12
---	---	---	---	Treasury 2 7/8s	Jun 15 1966-1971	*88.26	89.2	*88.18	88.26	*88.6	88.14	*88.4	88.12	*88.4	88.12	*88.6	88.14
---	---	---	---	Treasury 2 7/8s	Jun 15 1967-1972	*87.26	88.2	*87.16	87.24	*87.6	87.14	*87.4	87.12	*87.4	87.12	*87.4	87.12
---	---	---	---	Treasury 2 7/8s	Sep 15 1967-1972	*87.26	88.2	*87.16	87.24	*87.4	87.12	*87.2	87.10	*87.2	87.10	*87.4	87.12
---	---	---	---	Treasury 2 7/8s	Dec 15 1967-1972	*87.26	88.2	*87.16	87.24	*87.4	87.12	*87.2	87.10	*87.2	87.10	*87.4	87.12
---	---	---	---	Treasury 2 7/8s	Jun 15 1969-1962	*89.19	89.21	*89.18	89.20	*89.17	89.19	*89.18	89.20	*89.18	89.20	*89.18	89.20
---	---	---	---	Treasury 2 7/8s	Dec 15 1959-1962	*99.9	99.11	*99.8	99.10	*99.6	99.8	*99.6	99.8	*99.6	99.8	*99.7	99.9
---	---	---	---	International Bank for Reconstruction & Development	5s	Feb 15 1985	*103.24	104.24	*103.24	104.24	*103.24	104.24	*103.24	104.24	*103.16	104.16	---
---	---	---	---	4 3/4s	Nov 1 1980	*100.24	101.24	*100.24	101.24	*100.16	101.16	*100.16	101.16	*101.16	101.16	*101	102
---	---	---	---	4 1/2s	Dec 1 1973	*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100	100.16
---	---	---	---	4 1/2s	Jan 1 1977	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16
---	---	---	---	4 1/2s	May 1 1978	*95.24	96.24	*95.24	96.24	*95.24	96.24	*95.24	96.24	*95.16	96.16	*95.16	96.16
---	---	---	---	4 1/2s	Jan 15 1979	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16
---	---	---	---	3 7/8s	May 15 1968	*98	99	*98	99	*97.24	98.24	*97.24	98.24	*97.24	98.24	*97.24	98.16
---	---	---	---	3 7/8s	Oct 1 1962	*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100	100.16
---	---	---	---	3 7/8s	Jan 1 1969	*95	96	*95	96	*95	96	*95	96	*95	96	*94.16	95.16
---	---	---	---	3 7/8s	Oct 15 1971	*93.16	94.16	*93.24	94.24	*93.24	94.24	*93.24	94.24	*93.24	94.24	*93.16	94.16
---	---	---	---	3 7/8s	May 15 1975	*91	93	*91	93	*91	93	*91	93	*90.16	92	*90.16	92
---	---	---	---	3 7/8s	Oct 1 1981	*83	85	*83	85	*83	85	*83	85	*83	85	*83	85
---	---	---	---	3s	July 15 1972	*88	89	*87.24	88.24	*87.24	88.24	*87.24	88.24	*87.24	88.24	*88	89
---	---	---	---	3s	Mar 1 1976	*84	85	*84	85	*83.16	84.16	*83.16	84.16	*83.16	84.16	*83.16	84.16
---	---	---	---	Serial bonds 1950 2s	Feb 15 1962	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16

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

(Range for Week Ended July 28)

BONDS	Interest	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange	Period	Sale Price	Low High	No.	Low High
Transit Unification Issue	June-Dec	92	92 1/8	29	91 3/8 94 1/8
3% Corporate Stock 1980	---	---	---	---	---

BONDS	Interest	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange	Period	Sale Price	Low High	No.	Low High
Brazil (continued)	---	---	---	---	---
7s Central Ry 1952	June-Dec	---	*132	---	155 155
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	---	*96	99	94 1/2 95 1/2
5% funding bonds of 1931 due 1951	---	---	---	---	---
Stampd pursuant to Plan A (interest reduced to 3.75%) 1979	April-Oct	---	---	---	84 1/2 84 3/4
Caldas (Dept of) 30-yr s f bonds 1978	Jan-July	---	46 3/4	3	46 3/4 53
Canada (Dominion of) 2 3/4s 1974	Mar-Sept	---	*81	82 3/4	81 85
25-year 2 3/4s 1975	Mar-Sept	---	81 1/2	2	80 3/4 84 1/4
Cauca Val (Dept of) 30-yr 3s s f bonds '78	Jan-July	---	45 3/4	14	45 3/4 53
Chile (Republic) external s f 7s 1942	May-Nov	---	*90	---	91 1/2 91 1/2
7s assented 1942	May-Nov	---	*43	---	---
External sinking fund 6s 1960	April-Oct	---	*90	---	91 1/2 91 1/2
6s assented 1960	April-Oct	---	*43	---	45 45 1/2
External sinking fund 6s Feb 1961	Feb-Aug	---	*90	---	91 1/2 92 1/2
6s assented Feb 1961	Feb-Aug	---	*43	---	---
Ry external sinking fund 6s Jan 1961	Jan-July	---	*90	---	90 92 1/2
6s assented Jan 1961	Jan-July	---	*43	---	44 3/4 45 1/2
External sinking fund 6s Sept 1961	Mar-Sept	---	91	91	91 91 1/2
6s assented Sept 1961	Mar-Sept	---	*43	---	45 3/4 45 3/4
External sinking fund 6s 1962	April-Oct	---	*90	---	91 1/2 91 1/2
6s assented 1962	April-Oct	---	*43	---	45 1/4 45 1/4
External sinking fund 6s 1963	May-Nov	---	91	91	91 91
6s assented 1963	May-Nov	---	*43	---	45 1/4 45 1/4
Extl sink fund s bonds 3s 1993	June-Dec	41 3/4	41 3/4	30	41 1/2 46
Chile Mortgage Bank 6 1/2s 1957	June-Dec	---	*90	---	91 1/2 91 1/2
6 1/2s assented 1957	June-Dec	---	*43	---	45 1/2 45 1/2
6 3/4s assented 1961	June-Dec	---	*43	---	---
Guaranteed sinking fund 6s 1961	April-Oct	---	*90	---	91 92 1/2
6s assented 1961	April-Oct	---	*43	---	45 3/4 45 3/4
Guaranteed sinking fund 6s 1962	May-Nov	---	*90	---	91 1/2 91 1/2
6s assented 1962	May-Nov	---	*43	---	---
Chilean Consol Municipal 7s 1960	Mar-Sept	---	*90	---	---
7s assented 1960	Mar-Sept	---	*43	---	45 45
Chinese (Hukuang Ry) 5s 1951	June-Dec	---	*4	5 1/2	3 5 1/2
Cologne (City of) 6 1/2s 1950	Mar-Sept	---	---	---	---
4 7/8s debt adjustment 1970	Mar-Sept	---	89	89	86 1/4 89
Colombia (Rep of) 6s of 1928 Oct 1961	April-Oct	---	---	---	153 153
6s of 1927 Jan 1961	Jan-July	---	---	---	---

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended July 28)

Table with columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various bond details. Includes sections for BONDERS, RAILROAD AND INDUSTRIAL COMPANIES, and various international and domestic bond listings.

For footnotes, see page 36

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended July 28)

Table with columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low High, and various bond details. It is divided into sections for New York Stock Exchange and Consolidated Edison of New York.

For footnotes, see page 36

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended July 28)

Table with columns: BOND, Friday Period, Interest Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1, BOND, Friday Period, Interest Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1. Includes sections for BONDs, H, I, K, and N.

For footnotes, see page 36

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended July 28)

Main table containing bond records with columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various bond descriptions.

Continued on page 36

For footnotes, see page 36

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, July 24, and ending Friday, July 28. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ended July 28.

STOCKS American Stock Exchange						STOCKS American Stock Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High		Low	High	
Aberdeen Petroleum Corp class A	1	2 1/2	2 3/8	1,700	2 1/2	Feb 4	Bourjois Inc	1	24 3/8	23 1/4	24 1/2	1,000	19	Jan 33 1/2
Acme-Hamilton Mfg Corp	100	2 1/2	3	9,100	1 1/2	Feb 3	Bowling Corp of America	100	8	7 3/8	8 3/8	20,400	7 3/8	July 12 1/2
Acme Missiles & Construction Corp							Brad Foote Gear Works Inc	200	2 1/2	2 3/8	2 3/4	3,100	1 3/8	Jan 3 1/2
Class A common	250	13 3/4	14 1/4	2,000	7 1/2	Jan 20	Brazilian Traction Light & Power ord		4 3/4	4 1/4	4 1/2	16,900	3 1/8	Jan 5 1/2
Acme Precision Products Inc	1	3	3 1/4	1,200	2 1/2	Jan 4	Breeze Corp	1	8	7 7/8	8 1/8	3,100	4 1/8	Jan 9 1/2
Acme Wire Co	10	14 1/2	15 1/4	600	12 1/2	Jan 18	Bridgeport Gas Co		33	33 3/4	34 1/2	225	30	Jan 34 1/2
Admiral Plastics Corp	100	17 1/4	19 1/4	7,300	8 1/2	Jan 23	Brillo Manufacturing Co	1	33	32 1/4	33 1/4	900	31 1/4	May 40 1/2
Aero-Flow Dynamics Inc	1	5 1/2	6 1/4	4,100	3 1/2	Feb 8	Britalta Petroleum Ltd	1	2 3/8	2 1/2	2 1/2	7,800	2	Jan 3 1/2
Aeroflex-General Corp	1	79 1/2	83 1/2	9,400	50 1/2	Jan 89	British American Oil Co		29 7/8	29 1/2	31	2,900	29 1/2	July 36 1/2
Aeronca Manufacturing Co	1	8 1/2	8 7/8	7,500	6 1/2	Apr 10	British American Tobacco			8 1/8	8 7/8	2,500	8 3/4	July 10
Agnew Surpass Shoe Stores					19	Apr 28	Amer dep rcts ord bearer			9	9	500	8 7/8	Jan 10 1/2
Aid Investment & Discount Inc	1	4	4	100	3 1/2	Jan 5	Amer dep rcts ord registered	51	33 3/8	32 1/4	34	1,900	32	July 39 1/2
Alabama Great Southern	50	91	95 1/4	30	81	July 145	British Columbia Power							
Alabama Power 4.20% preferred	100	85 1/2	86	75	83 1/2	Apr 86 1/2	British Petroleum Co Ltd		6 1/2	6 1/4	6 1/2	7,900	6 1/2	July 8 1/4
Alan Wood Steel Co common	10	33	30 3/8	4,200	22 1/2	Jan 33	Amer dep rcts ord reg	51	13 1/2	12 1/2	13 1/2	15,700	12 1/2	July 15 1/2
5% preferred	100	82	80 1/2	150	79	Jan 84 1/2	Brown Company	1	20 1/2	20 1/2	20 1/2	300	13 1/2	July 26
Alaska Airlines Inc	1	7 1/2	7 1/2	2,200	5	Feb 9	Brown Forman Distillers cl A com	300	18 3/8	18 1/4	18 3/8	1,000	11 1/2	Jan 21 1/2
Algemene Kunstzide N V					67	Jan 70	Class B common	10	7 1/2	7	7 1/2	900	6 3/8	Jan 7 1/2
American deposit rcts American sha					6	Jan 9	4% preferred	1	5 1/4	5	5 1/4	2,500	3 3/4	Jan 6 1/2
All American Engineering Co	100	7 1/4	6 7/8	1,500	6 1/2	Jan 7	Bruck Mills Ltd class B						2 1/4	Apr 3
All-State Properties Inc	1	11 1/2	10 1/4	23,300	4 1/2	Jan 15	B S F Company	66 3/4		12	12 1/4	2,600	11 1/4	May 16 1/4
Allegheny Corp warrants					7	July 7	Buckeye (The) Corp	1	2 1/2	2 3/8	2 3/8	11,900	2 3/8	July 4 1/4
Allegheny Airlines Inc	1	7	6 7/8	5,900	3 1/2	Jan 8 1/2	Budget Finance Plan common	500	14 1/2	14 1/2	15 1/2	2,400	7 3/8	Jan 16 1/2
Alliance Tire & Rubber class A	1 1/4	5 1/2	5 1/2	100	4 1/2	Jan 10	60c convertible preferred	9	9 3/4	9 3/4	300	9 3/4	July 18	
Allied Artists Pictures Corp common	1	5 1/2	4 7/8	18,800	4 1/2	Jan 8	6% serial preferred	10	10	9 3/4	9 3/4	300	8 3/4	Jan 9 1/4
5 1/2% convertible preferred	10		11 1/4	800	10 1/2	Jan 17 1/2	Buell Die & Machine Co	1	2 1/2	2 1/2	2 1/2	7,900	1 1/2	Jan 4 1/4
Allied Control Co Inc	500	12 1/4	10 1/2	1,500	9 1/2	Jan 16 1/2	Bunker Hill (The) Company	2.50	12	11 1/2	12 1/2	3,000	10 1/4	Jan 12 1/4
Allied Paper Corp	1	15 1/4	14 1/2	7,100	8	Mar 8	Burma Mines Ltd							
Alloys Unlimited Inc	100	23 1/2	23	700	23	July 28	American dep rcts ord shares	3s 6d	12 3/4	12 1/4	14 1/4	13,600	3	Jan 1 1/4
Also Inc	1	7 1/4	7	3,500	7 1/4	July 12	Burnell & Co Inc	250	2 1/2	2 3/8	2 3/8	1,900	1 7/8	Jan 3 1/2
Aluminum Co of America \$3.75 pfd	100		79 1/2	300	76 1/2	Jan 83 1/2	Burroughs (J P) & Son Inc	1	24 1/4	21	24 1/2	17,500	19 1/4	Jan 35 1/2
Ambassador Oil Corp	1	4 1/4	4 1/4	6,800	3 1/2	Jan 6 1/4	Burry Biscuit Corp	12 1/2	14	14	14 1/4	1,700	13 1/2	Apr 19 1/2
American Beverage Corp	1		5	700	4 1/2	Jan 7 1/2	Butler's Shoe Corp	1	14	14	14 1/4	1,700	13 1/2	Apr 19 1/2
American Book Co	20		65	250	55	Jan 82	Calgary & Edmonton Corp Ltd		17 1/2	16 1/2	17 1/4	4,200	13 3/4	Jan 20 1/2
American Business Systems Inc			16	1,100	13 1/2	Feb 27 1/4	California Electric Power common	1	23 1/4	22 3/4	23 3/8	6,600	18 1/2	Jan 23 1/2
American Electronics Inc	1	8 1/4	8 1/8	18,700	8 1/8	July 12 1/2	\$3.00 preferred	50	60	60	60 1/4	150	58	Feb 64
American Internat'l Aluminum	250	4 1/4	4 1/4	3,000	3 1/2	Feb 6	\$2.50 preferred	50	49	49	50	50	47 1/2	Jan 51
American Israeli Paper Mills Ltd							6% preferred	50	56	57	100	55 1/2	Apr 58 1/2	
American shares	1		3 1/2	2,100	3 1/2	Jan 4 1/4	Calvan Consol Oil & Gas Co	1		2 1/2	2 1/2	500	2 1/2	July 3 1/2
American M A R C Inc	500	4 1/2	4 1/2	9,300	4 1/2	Jan 7 1/2	Canden Fire Insurance	5		38 3/4	38 3/4	300	32 1/2	Jan 39
American Manufacturing Co	12.50		39 3/4	400	26 1/2	Jan 41	Campbell Chibougamau Mines Ltd	1	8 1/2	7 3/4	9 1/8	50,200	5 1/8	Jan 10 1/2
American Petrofina Inc class A	1	6 1/2	6 3/8	10,200	4 1/4	Jan 8 1/2	Canada Bread Co Ltd						4 1/4	Jan 5 1/4
American Seal-Kap Corp of Del	2	17 1/2	16	3,900	10 1/2	Jan 23 1/2	Canada Cement Co Ltd common			25	25 3/4	500	25	July 29 1/4
American Thread 5% preferred	5	4 1/4	4 1/4	1,200	4 1/4	Jan 4 1/4	6 1/2% preference	20	26	26	50	26	July 26	
American Writing Paper	5		33 1/2	50	30	Mar 34 1/4	Canada Southern Petroleum Ltd vtc	1	2 1/2	2 1/2	2 1/2	16,300	2 1/2	July 3 1/4
Amurex Oil Co class A	1		2 3/8	100	2	Jan 3 1/2	Canadian Dredge & Dock Co			11	11	100	11	July 15 1/2
Anacon Lead Mines Ltd	200		1 1/2	31,300	1 1/2	Jan 3 1/2	Canadian Homestead Oils Ltd	100		1 1/2	1 1/2	1,000	1 1/2	Apr 1 1/2
Anchor Post Products	2		19 1/4	100	16 1/2	Jan 21	Canadian Husky Oil Ltd	1	5 1/2	5 1/4	5 1/2	5,400	4 7/8	Jan 7 1/2
Andrea Radio Corp	1		17 1/2	3,500	12 1/2	Jan 32 1/2	Canadian Industrial Gas Ltd	2.50	8 3/4	8 3/8	8 1/2	4,700	3 1/2	Jan 10
Anglo American Exploration Ltd	4.75	10 1/2	10	3,500	5 1/4	Jan 13 1/2	Canadian Javelin Ltd		13 1/2	10 3/4	13 1/4	68,400	6 1/2	Jan 18 1/2
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	4 1/4	4 1/4	4,500	3 1/2	Jan 5 1/2	Canadian Marconi	1	5 1/2	5 1/4	5 1/4	4,800	4 1/4	Jan 7 1/2
Angostura-Wupperman	1	10	9 3/4	1,400	6	Jan 17 1/2	Canadian Petrofina Ltd partic pfd	10	10 1/2	10 1/2	10 1/2	300	7 3/8	Jan 12
Anken Chemical & Film Corp	200	73 1/2	69 3/4	5,000	45 1/2	Feb 86 1/2	Canadian Williston Minerals	6c	1 1/2	1 1/2	1 1/2	1,300	3 1/2	Jan 1 1/2
Anthony Pools Inc	1	5 1/2	5 1/4	1,400	3 1/2	Jan 7 1/4	Canal-Randolph Corp	1	15	14 1/2	15 1/2	3,700	11 1/4	Jan 16 1/2
Apollo Industries Inc	5	21 1/2	21 1/2	5,600	9 1/2	Jan 35 1/2	Canaverl International Corp	1	9	8 1/2	10 1/2	24,700	7 1/4	July 11 1/2
Appalachian Power Co 4 1/2% pfd	100		91 1/2	340	89 1/4	Jan 95 1/4	Capital Cities Broadcasting	1	21 1/2	21 1/2	23 1/2	4,500	9 3/4	Feb 24 1/2
Arco Electronics class A	250	16 1/4	15 1/2	4,200	8 1/2	Feb 24 1/4	Capital City Products	5		31 1/2	31 1/4	100	21 1/2	Mar 32 1/2
Arkansas Louisiana Gas Co	2.50	37 1/2	37	27,900	35	Jan 44 1/2	Carey Baxter & Kennedy Inc	1		4 1/2	5	800	4 1/2	July 6 1/2
Arkansas Power & Light 4.72% pfd	100		94	25	92	Jan 96 1/2	Carnation Co	5.50	85	83	85	900	65	Jan 56
Armour & Co warrants	34		31 3/4	3,200	20 1/2	Jan 35 1/2	Carolina Power & Light \$5 preferred	104 1/4	104 1/4	104 1/4	40	102	Jan 105	
Arnold Altek Aluminum Co	1	2 1/2	2 3/8	6,800	1 1/2	Jan 3 1/2	Carreras Ltd Amer dep rcts B ord 2s 6d	1	1 1/2	1 1/2	1 1/2	11,400	1 1/2	Apr 1 1/2
35c convertible preferred	4		3 1/4	1,800	3 1/2	July 6 1/2	Carter (J W) Co	1		6 1/2	7	400	5 1/2	Jan 11 1/2
Arrow Electronics Inc	1	8 1/2	8 1/8	4,500	8 1/2	July 10 1/2	Castle (A M) & Co	10	15 1/2	15 1/4	15 1/2	1,700	13 3/4	Jan 17 1/2
Asamera Oil Corp Ltd	400		1 1/2	5,500	1 1/2	Jan 1 1/2	Catalin Corp of America	1	6 1/2	6 1/2	7	4,000	5	Jan 9
Associated Electric Industries							Cenco Instruments Corp	1	67 1/2	65	68	10,700	61	Jan 87 1/2
American deposit rcts regular	1				5	July 6 1/2	Central Hadley Corp	1	1 1/2	1 1/2	1 1/2	24,400	1 1/2	Jan 3
Associated Food Stores Inc	1		4	2,700	2 1/2	Jan 5 1/2	Central Maine Power 3.50% pref	100		68	68 1/2	350	65	Jan 70
Associated Laundries of America	1	2 1/2	2 1/2	2,400	1 1/2	Feb 1 1/2	Central Power & Light 4% pfd	100	18 1/2	17 1/2	19	1,000	14 1/2	Jan 83 1/2
Associated Oil & Gas Co	100	6 1/4	5 3/4	15,600	5	Jan 8 1/4	Central Securities Corp common	1					23	Jan 27
Associated Stationers Supply			11 1/2	100	9 1/2	Jan 11 1/2	\$1.40 series B convertible preferred						26 1/2	Jan 31
Associated Testing Labs	100	25 1/2	24 1/4	6,600	14 1/2	Jan 34 1/2	\$1.50 convertible preferred						5 1/2	Jan 10 1/4
Atco Chemical Industrial Products	100	10 1/4	9 1/4	37,800	2 1/2	Jan 10 1/2	Century Electric Co	10					6 1/2	Jan 9
Atlantic Coast Line Co			51	600	50 1/4	July 59 1/2	Chamberlin Co of America	2.50					5 1/2	Jan 9 1/2
Atlantic Research Corp new com	1	36 1/2	35 1/2	7,600	34 1/2	July 37 1/2	Charter Oil Co Ltd	1	1 1/8	1 1/2	1 1/2	4,600	1 1/8	Jan 1 1/2
Atlantica del Golfo Sugar	5p		1 1/2	2,600	1 1/4	Jan 3 1/2	Cherry-Burrell Corp	5	12 1/2	12 1/4	12 1/2	1,700	11 1/4	Jan 15 1/2
Atlas Consolidated Mining & Development Corp	10 pesos	6 1/2												

AMERICAN STOCK EXCHANGE (Range for Week Ended July 28)

STOCKS American Stock Exchange				STOCKS American Stock Exchange									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High		Low	High
D													
Corby (H) Distilling Ltd cl A voting	---	---	---	---	15 1/4	17 1/4	15 1/4	---	---	---	---	15 1/4	17 1/4
Class B non-voting	---	---	---	---	15 1/4	17 1/4	15 1/4	---	---	---	---	15 1/4	17 1/4
Coro Inc	15 3/4	15 1/4	17 1/4	1,400	13	17 1/2	15 1/4	---	---	---	---	13	17 1/2
Corroon & Reynolds common	17	16 1/2	17	3,000	14 1/4	19	15 1/4	---	---	---	---	14 1/4	19
\$1 preferred class A	---	---	---	100	19 1/4	20 1/2	19 1/4	---	---	---	---	19 1/4	20 1/2
Cott Beverage Corp	1.50	8 1/8	7 7/8	1,200	6	9 1/4	6	---	---	---	---	6	9 1/4
Courtauld Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---
American dep receipts (ord reg)	£1	---	---	---	5	6 1/2	5	---	---	---	---	5	6 1/2
Crane Carrier Industries Inc (Del)	50c	2 1/4	2 1/4	7,700	1 1/2	3 1/2	1 1/2	---	---	---	---	1 1/2	3 1/2
Creole Petroleum	5	34 1/2	34 1/2	12,600	29 1/4	40	29 1/4	---	---	---	---	29 1/4	40
Cresmont Consolidated Corp	1	8 1/2	6 7/8	1,300	6 1/2	10 1/4	6 1/2	---	---	---	---	6 1/2	10 1/4
Crowley Milner & Co	1	---	7	100	6 1/2	8 1/2	6 1/2	---	---	---	---	6 1/2	8 1/2
Crown Central Petroleum (Md)	5	16 1/2	16 1/2	2,400	11 1/4	18 1/2	11 1/4	---	---	---	---	11 1/4	18 1/2
Crown Corp Internat'l "A" partic	---	---	86 1/2	150	67	90	67	---	---	---	---	67	90
Crown Drug Co	25c	3 7/8	3 7/8	1,500	2 1/4	5 1/4	2 1/4	---	---	---	---	2 1/4	5 1/4
Crystal Oil & Land Co common	10c	---	5 1/8	750	5	8 1/4	5	---	---	---	---	5	8 1/4
\$1.12 preferred	2.50	---	---	---	16	20 1/4	16	---	---	---	---	16	20 1/4
Cuban Tobacco Co	---	28	29	30	19 1/2	34 1/4	19 1/2	---	---	---	---	19 1/2	34 1/4
Cubic Corporation new common	---	29 7/8	28 1/2	12,700	24	32 1/2	24	---	---	---	---	24	32 1/2
Curtis Manufacturing Co class A	---	---	9 1/2	100	9 1/4	14 1/2	9 1/4	---	---	---	---	9 1/4	14 1/2
Cutter Laboratories class A common	1	9 1/8	9 1/8	3,100	8 1/2	15 1/4	8 1/2	---	---	---	---	8 1/2	15 1/4
Class B common	1	8 1/2	8 1/4	1,000	8 1/2	15 1/2	8 1/2	---	---	---	---	8 1/2	15 1/2
E													
Daltch Crystal Dairies	50c	7 7/8	7 7/8	8 1/2	7,600	6 1/2	11	6 1/2	---	---	---	6 1/2	11
Daryl Industries Inc	50c	5 1/2	5 1/2	5 1/4	2,100	5 1/2	7 1/4	5 1/2	---	---	---	5 1/2	7 1/4
Davega Stores Corp common	2.50	6 1/2	6	6 1/2	13,200	6	12 1/4	6	---	---	---	6	12 1/4
5% preferred	---	14 1/2	14 1/2	15 1/4	3,000	14 1/2	23	14 1/2	---	---	---	14 1/2	23
Davidson Brothers Inc	1	9 3/4	9 3/4	10	900	6 1/4	12 1/2	6 1/4	---	---	---	6 1/4	12 1/2
Day Mines Inc	10c	6 7/8	6 1/4	6 1/2	5,800	4 1/4	7 1/2	4 1/4	---	---	---	4 1/4	7 1/2
Dayco Corp class A pref	35	27	27	27	60	26 1/4	32 1/4	26 1/4	---	---	---	26 1/4	32 1/4
D C Transit System Inc cl A com	20c	11 1/2	11 1/2	11 1/2	800	9 1/2	14 1/2	9 1/2	---	---	---	9 1/2	14 1/2
Dejay Stores	50c	3 1/2	3 1/2	3 1/2	2,400	2	6 1/2	2	---	---	---	2	6 1/2
Dennison Mfg class A	5	32 1/2	32	33 1/4	1,700	26 1/2	41	26 1/2	---	---	---	26 1/2	41
8% debenture stock	100	---	146	146	10	137	151	137	---	---	---	137	151
Desilu Productions Inc	1	10 1/8	10 1/8	10 3/4	5,000	10 1/8	16 1/2	10 1/8	---	---	---	10 1/8	16 1/2
Detroit Gasket & Manufacturing	1	---	---	---	---	7 1/2	9 1/2	7 1/2	---	---	---	7 1/2	9 1/2
Detroit Industrial Products	1	16 1/8	15 1/2	16 1/2	7,800	4 1/4	20	4 1/4	---	---	---	4 1/4	20
Devon-Palmer Oils Ltd	25c	5 1/8	5 1/8	5 1/8	16,900	1/2	1 1/2	1/2	---	---	---	1/2	1 1/2
Dilbert's Quality Supermkt com	10c	7 1/8	7 1/8	7 1/8	3,200	6 1/2	14	6 1/2	---	---	---	6 1/2	14
7% 1st preferred	10	7	7	7	600	6 1/2	10 1/2	6 1/2	---	---	---	6 1/2	10 1/2
Distillers Co Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---
Amer dep rets ord reg	10s	---	4 1/2	4 1/2	4,100	4 1/4	5 1/2	4 1/4	---	---	---	4 1/4	5 1/2
Diversey Corp	1	12 1/2	12 1/2	13	1,400	10	15 1/4	10	---	---	---	10	15 1/4
Dixilyn Corp class A conv	4	3	3	3 1/4	2,200	3	4 1/4	3	---	---	---	3	4 1/4
Dixon Chemical & Research	1	10 1/2	9 1/2	10 1/2	6,700	8 1/2	14 1/2	8 1/2	---	---	---	8 1/2	14 1/2
Dome Petroleum Ltd	2 1/2	8 1/8	8 1/8	8 1/2	8,500	6 1/4	10 1/4	6 1/4	---	---	---	6 1/4	10 1/4
Dominion Bridge Co Ltd	---	---	---	---	---	17	21	17	---	---	---	17	21
Dominion Steel & Coal ord stock	---	12 1/2	12 1/2	12 1/2	4,000	10 1/4	14 1/4	10 1/4	---	---	---	10 1/4	14 1/4
Dominion Tar & Chemical Co Ltd	---	18 1/8	18 1/8	18 1/8	15,100	14 1/4	19 1/2	14 1/4	---	---	---	14 1/4	19 1/2
Dominion Textile Co Ltd	---	13 1/8	13 1/8	13 1/8	300	10 1/8	13 1/2	10 1/8	---	---	---	10 1/8	13 1/2
Dorr-Oliver Inc common	7.50	15 1/8	14 1/2	15 1/2	7,000	10 1/4	17 1/4	10 1/4	---	---	---	10 1/4	17 1/4
82 preferred	32.50	---	37 1/4	37 1/4	25	33 1/4	39 1/4	33 1/4	---	---	---	33 1/4	39 1/4
Dorsey (The) Corp	1	10 1/8	10 1/8	11	12,300	8 1/4	13 1/2	8 1/4	---	---	---	8 1/4	13 1/2
Dow Brewery Ltd	---	---	---	---	---	45	50 1/2	45	---	---	---	45	50 1/2
Draper Corp	---	31 1/8	31 1/8	32	3,700	26 1/4	36 1/4	26 1/4	---	---	---	26 1/4	36 1/4
Drilling & Exploration Co	1	16	15 3/4	16 1/2	9,000	8 1/2	20 1/2	8 1/2	---	---	---	8 1/2	20 1/2
Driver Harris Co	5	---	22 1/2	22 1/2	200	22 1/2	29 1/2	22 1/2	---	---	---	22 1/2	29 1/2
Drug Fair-Community Drug	1	16 1/4	15 1/2	17 1/4	3,600	10 1/4	21	10 1/4	---	---	---	10 1/4	21
Dunlop Rubber Co Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---
American dep rets ord reg	10s	---	---	---	---	2 1/2	4	2 1/2	---	---	---	2 1/2	4
Duraloy (The) Co	1	4 1/4	3 7/8	4 1/4	1,300	3 1/2	6 1/4	3 1/2	---	---	---	3 1/2	6 1/4
Durham Hosiery class B common	---	---	---	---	---	5 1/4	8 1/4	5 1/4	---	---	---	5 1/4	8 1/4
Duro Test Corp	1	---	40	40 1/2	150	25 1/4	42 1/4	25 1/4	---	---	---	25 1/4	42 1/4
Duval Sulphur & Potash Co	---	---	31 1/8	31 1/8	1,200	26	37 1/4	26	---	---	---	26	37 1/4
Dynalectron Corp	10c	6 1/2	6 1/4	6 1/2	38,900	2 1/4	8 1/4	2 1/4	---	---	---	2 1/4	8 1/4
Dynamics Corp of America	1	15 1/2	14 1/2	16 1/2	66,700	7 1/4	20 1/4	7 1/4	---	---	---	7 1/4	20 1/4
F													
Eastern Can Co class A	1	10 3/4	10 1/2	10 3/4	3,800	9 1/4	13 1/2	9 1/4	---	---	---	9 1/4	13 1/2
Eastern Company	25	44	41 3/4	44	200	33 1/4	51	33 1/4	---	---	---	33 1/4	51
Eastern Freightways Inc	20c	5 1/8	4 7/8	5 1/8	1,100	3 1/4	8 1/4	3 1/4	---	---	---	3 1/4	8 1/4
Eastern States Corp common	1	---	23 1/4	25	80	23 1/4	31 1/4	23 1/4	---	---	---	23 1/4	31 1/4
87 preferred series A	---	175 1/2	175 1/2	175 1/2	50	172 3/4	180	172 3/4	---	---	---	172 3/4	180
86 preferred series B	---	---	---	---	---	153	171	153	---	---	---	153	171
Edo Corporation	1	31 1/2	29	32 1/2	8,000	19 1/4	40	19 1/4	---	---	---	19 1/4	40
Elder Mines and Dev Ltd	1	1 1/8	1 1/8	1 1/8	9,000	1 1/8	1 1/2	1 1/8	---	---	---	1 1/8	1 1/2
Electric Bond & Share	5	34	33 3/4	34 1/2	14,900	25 1/4	34 1/4	25 1/4	---	---	---	25 1/4	34 1/4
Electrographic Corp	1	19 1/8	19 1/8	20	600	15 1/4	24 1/2	15 1/4	---	---	---	15 1/4	24 1/2
Electronic Assistance Corp new	10c	18	16	18 1/2	9,800	15	20	15	---	---	---	15	20
Electronic Communications	1	24 1/2	20 1/4	24 1/2	12,600	16 1/2	29 1/2	16 1/2	---	---	---	16 1/2	29 1/2
Electronic Research Associates Inc	10c	14 1/4	13 1/2	15 1/2	3,300	9 1/2	20 1/2	9 1/2	---	---	---	9 1/2	20 1/2
Electronic Specialty Co	50c	24 1/8	22 1/4	25 1/2	24,000	12 1/2	28 1/2	12 1/2	---	---	---	12 1/2	28 1/2
Electronic & Missile Facilities	25c	9 1/4	7 3/4	9 1/2	13,100	6 1/4	12 1/2	6 1/4	---	---	---	6 1/4	12 1/2
Electronics Corp of America	1	11 1/8	10 1/4	11 1/4	4,500	9	14 1/2	9	---	---	---	9	14 1/2
El-Tronics Inc	---	6 1/2	5 3/4	6 1/2	4,700	5	9 1/4	5	---	---	---	5	9 1/4
Emery Air-Freight Corp	20c	29 1/2	29 1/2	31 1/8	3,200	22 1/2	38 1/2	22 1/2	---	---	---	22 1/2	38 1/2
Empire District Electric 5% pfd	100	---	---	---	---	94 1/4	102 1/2	94 1/4	---	---	---	94 1/4	102 1/2
Empire National Corp	1	2 9/8	2 7/8	3 1/2	14,900	12 1/2	30 1/2	12 1/2	---	---	---	12 1/2	30 1/2
Equity Corp common	10c	4 3/4	4 1/2	4 3/4	22,600	4 1/4	6	4 1/4	---	---	---	4 1/4	6
\$2 convertible preferred	---	---	51 3/8	53	300	47 1/2	65 1/2	47 1/2	---	---	---	47 1/2	65 1/2
Erie Forge & Steel Corp common	1	4 1/2	4 1/8										

AMERICAN STOCK EXCHANGE (Range for Week Ended July 28)

STOCKS		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		STOCKS		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1	
American Stock Exchange		Par	Low	High	Shares	Low	High	American Stock Exchange		Par	Low	High	Shares	Low	High
J															
Jeannette Glass Co.	1	17 3/4	17 3/4	17 3/4	2,300	12 1/4	19 3/4	Mt Clemens Metal Products com.	4	---	---	---	---	2 1/2	3 1/2
Jetronic Industries Inc.	10c	7 1/4	6 7/8	7 1/2	4,200	6 3/4	10 3/4	6% preferred	1	---	---	---	---	3 1/4	4 1/4
Jupiter Oils Ltd.	15c	3	3	3 3/8	20,800	1 1/8	3 3/8	Mt Diablo Company	1	---	4 1/4	4 1/4	500	3 1/4	4 1/4
K															
Kaiser Industries Corp.	4	11 7/8	9 7/8	12 1/4	74,600	8 3/4	13 3/4	Mount Vernon Mills Inc.	2.50	18 3/4	17 1/4	18 3/4	1,800	14 1/4	19 3/4
Kaltman (D) & Company	50c	3 3/4	3 3/8	3 3/4	12,000	3	4 1/4	Mountain States Tel & Tel.	12.50	29 1/2	29 1/2	30	3,200	24 1/4	36 3/4
Kansas Gas & Electric 4 1/2% pfd	100	---	---	---	---	95	100	MPO Videotronics class A	1	19 1/4	19 1/4	20	1,800	8 1/4	25 3/4
Katz Drug Company	1	27 1/4	27 1/4	29	1,600	25 1/4	36 3/4	N							
Kawecki Chemical Co new com.	25c	46 1/2	44 3/4	46 3/4	3,500	42 1/2	49 3/4	Nachman Corp.	5	9	8 3/4	9	800	7 1/2	10 1/2
Kawneer Co (Del)	5	24 3/4	24 1/4	25 1/4	3,200	18	31	Namm-Loeser's Inc.	1	11	10 1/2	11 1/4	2,900	7 3/4	17 1/2
Kay Jewelry Stores Inc.	1	11 3/4	11 3/4	12 3/4	1,200	11	13 3/4	Napco Industries Inc.	1	8 3/4	8 3/4	9 3/4	19,200	3 3/4	12 1/4
Kidde (Walter) & Co.	2.50	14	13 3/4	14 1/4	700	12 1/2	16 3/4	National Alfalfa Dehydrat & Milling	3	9	7 3/4	9	4,300	4 3/4	9 3/4
L															
Kilmebe Copper Cobalt Ltd	1	2 3/4	2 5/8	2 11/8	6,800	2 1/8	4 5/8	National Bellas Hess	12	12	11 3/4	12 3/4	18,200	7 3/4	16 3/4
Kin-Ark Oil Company	10c	1 7/8	1 7/8	1 7/8	2,500	1 1/2	2 3/4	National Bowl-O-Mat Corp.	1	---	6	6 3/4	2,900	6	7 1/4
Kingsford Company	1.25	2 5/8	2 1/2	3	12,000	1 1/2	4 1/4	National Brewing Co (Mich)	1	---	3 3/4	3 3/4	400	2 3/4	3 3/4
Kingston Products	1	3	2 7/8	3 3/4	2,800	2 3/4	4 1/4	National Casket Company	5	---	30 1/4	31 1/4	150	30	37
Kirby Petroleum Co	1	14 3/8	12 1/2	14 3/8	900	9 3/4	20 3/4	National Company Inc.	1	18 3/4	17 3/8	19	2,800	17	31 1/4
Kirkeby-Natus Corp	1	22 3/8	21 1/2	22 3/8	5,800	16 3/4	26	National Electric Weld Machines	1	---	13 1/2	13 3/4	600	12	17 1/4
Kirkland Minerals Corp Ltd	1	1 7/8	1 7/8	2 1/8	8,200	1 1/2	2 1/4	National Equipment Rental Ltd.	1	17 3/4	17 1/2	18 1/4	2,300	11 1/4	21 1/2
Klein (S) Dept Stores Inc.	1	19 1/2	18 3/8	19 3/8	3,200	12 3/4	25	National Mfg & Stores	1	15	11 1/2	15	39,800	8 1/4	15
M															
Kleinert (I B) Rubber Co.	5	---	30	30	100	21 1/8	37 3/4	National Petroleum Ltd.	25c	2 3/8	2 1/8	2 5/8	64,500	1 3/4	2 1/4
Klion (H L) Inc.	25c	7 1/8	7	7 7/8	21,400	3 3/4	11 3/4	National Presto Industries Inc.	2	18 1/4	18 1/4	19	800	12 1/2	31
Knott Hotels Corp.	5	23 1/2	23 1/2	23 3/4	200	21 1/4	27	National Research Corp.	1	24 1/4	23 3/4	24 3/4	3,700	17 3/4	31 1/4
Kostin Corp.	7.50	14 3/8	14 3/8	14 3/2	400	14	19 3/4	National Rubber Machinery	10	---	18 3/8	18 3/8	200	18	23
Krattner (The) Corp class A	1	24 1/2	23 3/4	24 3/4	16,200	18 1/2	27 1/4	National Starch & Chemical	50c	40 3/4	40	41 1/4	780	31 3/4	45
\$1.20 convertible preferred	1	24 3/8	23 3/4	24 3/4	2,200	18 1/2	27 1/4	National Steel Car Ltd.	---	---	12	13	875	10 3/4	13 1/2
Kropp (The) Forge Co.	33 3/4c	3 3/8	2 3/4	3 3/8	4,000	2	3 3/4	National Telefilm Associates	10c	3 3/8	3	3 1/4	8,700	2 1/2	5 3/4
Kulka Electronics Corp.	---	---	---	---	---	---	---	National Transit Co.	1	3 3/4	3 3/4	3 3/4	700	2 3/4	4
Class A common	10c	10 3/4	9 3/8	10 3/4	6,100	5 1/2	12 3/4	National Union Electric Corp.	30c	3 3/4	3 3/4	3 3/4	11,300	1 3/4	4 1/4
N															
L'Alglon Apparel Inc.	1	29 3/4	29 3/4	30 3/4	1,400	25	47	National Video Corp class A	1	39 3/8	37 1/2	39 3/8	9,000	19 3/4	46 1/2
Lafayette Radio Electronics Corp.	1	33 1/2	32 1/4	34 3/4	6,000	12 1/2	36 1/2	Nelly Don Inc.	2	x19 1/2	19 1/2	19 3/4	700	13	28
Lake Shore Mines Ltd.	1	3 1/4	3	3 3/4	2,900	2 3/4	4 1/2	Nestle-Le Mur Co.	1	---	22	23	300	22	25
Lakey Foundry Corp.	1	---	4 5/8	4 3/4	700	4 3/4	6 1/2	New common w/	1	---	47 3/8	48	4,100	39 3/4	57 3/4
Lamb Industries	3	5 3/4	5 3/8	5 3/4	900	5 1/2	7	New England Tel & Tel.	20	47 1/8	47	48	4,100	39 3/4	57 3/4
Lamson Corp of Delaware	5	13	12 1/2	13	1,400	12 1/2	17 3/4	New Haven Clock & Watch Co.	1	1 3/4	1 3/4	1 3/4	24,600	1 1/4	2 1/2
Lamson & Sessions Co.	10	16 3/8	16 3/8	16 3/4	1,000	13 3/4	18 1/4	New Idria Min & Chem Co.	50c	---	3 3/4	3 3/4	8,800	1 1/2	1
Lanston Industries Inc.	5	6 1/2	5 3/4	6 1/2	2,000	5 3/4	8 3/4	New Jersey Zinc	25c	27 3/4	25	27 3/4	24,500	19 1/4	27 1/4
Larchfield Corp.	1	---	6 1/4	6 1/2	1,300	5 3/4	9	New Mexico & Arizona Land	1	14 1/2	12 1/2	14 1/2	3,100	8 3/4	17
O															
La Salle Extension University	5	---	---	---	---	8 3/4	14 3/4	New Park Mining Co.	1	---	1 1/4	1 1/4	2,200	1	1 1/4
Lee Meter Products class A	1	7 1/8	7	7 1/2	1,700	7	9 3/4	New Process Co.	1	---	138	140	30	124	173 1/2
Lesson Corp.	5	37 3/4	37 3/4	40 1/4	4,300	37 3/4	54 1/2	New York Auction Co.	---	30 1/2	30 1/2	31 1/4	1,600	23 1/2	32 3/4
Lecourt Realty Corp.	25c	2 1/8	2 1/8	2 1/8	35,500	2 1/8	4	New York & Honduras Rosario	3.33 1/2	42	42	43 1/4	1,550	27 1/2	43 1/4
Leonard Refiners Inc.	3	13	12 3/4	13	1,800	10 3/4	14	Nickel Rim Mines Ltd.	1	7 1/8	7 1/8	7 1/8	10,300	7 1/8	1 3/4
LeTourneau (R.G.) Inc.	1	---	---	---	---	24	34	Nipissing Mines	1	1	1	1 1/4	2,600	3 1/4	1 1/4
Liberty Fabrics of N Y common	1	16 3/4	16 1/4	17 3/4	2,200	4 1/2	26 1/4	Noma Lites Inc.	1	6 1/2	6 1/2	6 3/4	6,600	4 3/4	8 3/4
5% preferred	10	7 1/2	7 1/2	7 1/2	450	7	8	Norfolk & Southern Railway	1	5 3/4	4 3/4	5 3/4	1,800	4	6 1/2
Lithium Corp of America Inc.	1	15 1/4	15	16 1/2	9,400	7 3/4	22 3/4	North American Royalties Inc.	1	2 1/4	2 1/4	2 1/2	800	2	4 3/4
Lithium Corp of America Inc.	1	15 1/4	15	16 1/2	9,400	7 3/4	22 3/4	P							
Locke Steel Chain	5	---	23 1/2	24 1/4	250	18	25 3/4	Pacific Clay Products	8	41	39 1/2	41	1,900	37	45 1/2
Lockwood Kessler & Bartlett	---	---	---	---	---	---	---	Pacific Gas & Electric 6% 1st pfd	25	31 3/8	31 3/8	31 3/4	3,800	30 3/8	32 1/4
Class A	25c	4 3/8	4 1/2	4 3/4	400	3 3/8	7	5 1/2 1st preferred	25	28	27 3/8	28	800	27 1/2	28 3/4
L															
Lodge & Shipley (The) Co.	1	1 1/2	1 1/4	1 1/2	3,200	1 1/4	2 1/4	5% 1st preferred	25	---	27	28 1/4	700	25 1/2	28 1/4
Longines-Wittnauer Watch Co.	1	14 1/4	13 1/2	14 1/4	300	10 3/4	20 3/4	5% redeemable 1st preferred	25	25 1/4	25 1/4	27 1/4	1,700	24 3/4	27 1/4
Loral Electronics Corp.	25c	39 1/4	36 3/8	40 1/4	18,500	31 3/8	46 1/4	5% redeemable 1st pfd series A	25	25 1/4	25 1/4	25 3/4	600	24 3/4	27 1/4
Louisiana Gas Service	10	19 3/8	19 1/4	19 3/4	3,500	16 3/4	20 3/4	4.80% redeemable 1st preferred	25	24 1/2	23 3/4	24 1/2	1,000	23 1/2	25 1/2
Louisiana Land & Exploration	30c	74 1/2	72 3/4	77 1/4	3,700	60 3/4	79 3/4	4.50% redeemable 1st preferred	25	---	22 1/2	23	1,100	22 3/4	24 1/2
Lucky Friday Silver Lead Mines	10c	29	25 1/2	29 1/2	7,300	16	29 1/2	4.36% redeemable 1st preferred	25	---	---	---	---	---	---
Lukkenheimer (The) Co.	2.50	30 1/2	29 3/4	30 1/2	800	25 1/2	31 3/4	O							
Lynch Corp.	2	11	10 1/2	11 3/8	4,200	8 1/4	12 3/4	Oak Manufacturing Co.	1	18 3/4	16 3/4	18 3/4	2,400	16 3/4	21 3/4
M															
MacFadden Publications Inc.	1	10 1/2	10 1/2	10 3/4	2,000	9	17 3/4	Occidental Petroleum Corp.	20c	11 3/8	10 1/2	11 3/8	41,700	4 3/4	15 3/4
Mack Trucks Inc warrants	28 3/8	---	---	---	7,300	15 3/8	29 1/2	Ogden Corp 'ex stock dist'	---	10 3/8	10 1/2	11	36,300	9 3/4	12 3/4
Mackie Vending Co class A	1	---	26 1/4	29 1/2	1,600	19 1/2	39 3/4	Ohio Brass Co.	1	26	26	26	900	25 1/2	30 3/4
Mackey Airlines Inc.	33 3/4c	2	1 7/8	2	2,900	1 1/2	2 3/4	Ohio Power 4 1/2% preferred	100	---	93 1/2	94	130	89 3/4	97
Magellan Petroleum Corp vtc	1c	1 1/2	1 1/2	1 3/4	11,300	1 1/2	1 3/4	Okalta Oils Ltd.	90c	---	3 3/4	3 3/4	800	3 1/4	4 1/4
Mages Sporting Goods	10c	3 3/8	3 3/8	3 3/4	15,100	3 3/8	4	Old Town Corp common	1	5	4 3/8	5	2,800	3 3/4	6 3/4
Magna Oil Corporation	50c	4 3/4	4 3/4	4 3/4	1,000	4 3/4	7 3/4	40c preferred	7	---	3 1/2	3 1/2	200	3 3/4	4 1/2
Maine Public Service new common	7	19 3/4	19 1/4	20 3/4	1,700	19 1/4	22	O							
Majestic Specialties Inc.	1	31 1/2	31 1/2	32 1/4	1,700	25	44 1/4	O'oklep Copper Co Ltd Amer shares	10s	57	54 3/4	57	850	52	64 1/2
Mangel Stores	1	41 1/4	40 3/4	41 1/2	2,900	30 3/4	57	Opelika Mfg Corp.	5	19	18 3/8	19 3/4	6,100	16	20 3/4
O															
Mansfield Tire & Rubber	2.50	9 3/4	9 3/8	9 3/4	2,400	8	13	O'Sullivan Rubber Corp.	1	6 1/8	6 1/8	6 1/2	1,800	6 1/8	10 3/4
Marconi International Marine	---	---	---	---	---	---	---	Overseas Securities	1	---	15 1/4	15 1/4	100	13 3/4	15 3/4
Communication Co Ltd.	£1	---	3 1/8	3 1/8	100	3									

AMERICAN STOCK EXCHANGE (Range for Week Ended July 28)

STOCKS American Stock Exchange						STOCKS American Stock Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High					Low	High					
Pep Boys (The)	16 1/8	16 1/8	16 1/8	1,200	7 1/2 Jan	21 1/2 Apr	Signal Oil & Gas Co class A	24 1/2	23 1/2	24 1/2	14,000	22 1/2 Jan	28 3/4 Apr	
Pepperell Manufacturing Co (Mass)	20	80 1/4	79 1/2	81	1,200	65 1/4 Jan	Class B	2	2	2	14,000	24 1/2 Jan	32 Apr	
Perfect Circle Corp	2.50	25 1/4	25 1/4	25 1/2	200	22 1/2 Feb	Silver Creek Precision Corp	10c	1 1/2	1 1/2	11,200	1 Jan	2 3/4 Apr	
Perfect Photo Inc	*	16 1/4	15 1/2	18 1/8	37,600	15 1/2 July	Silver-Miller Mines Ltd	1	1 1/2	1 1/2	16,100	1 Jan	1 1/2 Jan	
Permian Corp	10c	29	28 3/4	31 1/4	12,000	28 3/4 July	Silvray Lighting Inc	25c	3 3/4	3 3/4	8,300	3 Jun	4 1/2 Jun	
Peruvian Oils & Minerals	1	4 7/8	4 1/2	4 7/8	14,400	3 1/2 Jan	Simco Automobiles	*	15	15 1/2	300	14 1/2 July	17 May	
Phillips-Eckhardt Electronics	1	4 7/8	4 1/2	4 7/8	3,000	3 1/2 Mar	American deposit rcts	*	21 1/4	21 1/4	50	20 1/2 July	42 1/2 Feb	
Phillips Electronics & Pharmaceutical Industries	5	36 1/2	35 1/4	37 1/8	1,100	31 1/4 Apr	Simmons Boardman Publishing	*	27 1/4	28 1/2	1,400	27 1/4 July	35 Mar	
Philippine Long Dist Tel Co	10 pesos	5 1/2	5 1/4	5 1/2	1,700	5 Jan	Singer Manufacturing Co Ltd	1	44	41 1/2	2,730	41 1/2 July	65 1/2 Jan	
Phillips Screw Co	10c	4 1/2	4 1/2	4 1/2	1,900	3 Jan	Amer dep rcts ord registered	£1	7 1/2	7 1/2	500	5 1/2 Jan	10 1/2 Mar	
Phoenix Steel Corp (Del)	4	16	14 1/2	16	6,000	7 1/2 Jan	Slick Airways Inc	*	8 1/4	7 1/2	4,600	5 1/2 Jan	11 1/2 May	
Piasecki Aircraft Corp	1	8	8	8 1/2	2,100	7 1/2 Jan	Smith (Howard) Paper Mills	*	11 1/4	11 1/4	700	40 May	42 May	
Piasecki Aircraft Corp	1	8	8	8 1/2	2,100	7 1/2 Jan	Sonotone Corp	1	11 3/4	11 3/4	3,800	9 Jan	14 1/2 Jan	
Pierce Industries Inc	1	8 1/2	8 1/4	8 3/4	2,200	8 Jan	Soss Manufacturing	1	8 3/8	8 3/8	700	6 1/2 Jan	10 1/2 Jun	
Pittsburgh & Lake Erie	50	93	92	93	450	87 Jun	South Coast Corp	1	33 1/2	35 1/2	100	27 1/2 Jan	42 1/2 May	
Pittsburgh Railways Co	*	13 1/4	13 1/4	14 1/4	1,000	11 1/2 Jan	South Penn Oil Co	12.50	33 1/2	32 1/2	3,200	29 1/2 Jan	34 1/4 May	
Plastic Materials & Polymers Inc	10c	13 1/4	12 3/4	14 1/8	7,100	5 1/2 Mar	Southern California Edison	*	25	25	10	62 Feb	72 Apr	
Plume & Atwood Mfg Co	10	14	12 1/2	14	500	12 1/2 July	5% original preferred	25	65 1/2	65 1/2	700	62 Feb	72 Apr	
Pneumatic Scale	10	40	41 1/2	43 1/2	400	39 Jan	4.88% cumulative preferred	25	25	25	700	24 1/2 Jan	25 1/2 Jan	
Polarad Electronics Corp	50c	21 1/2	19 1/4	21 1/2	930	18 1/2 Jan	4.78% cumulative preferred	25	24 1/2	24 1/2	100	23 Jun	25 1/4 Apr	
Polaron Products class A	1	2 1/4	2 1/4	2 1/2	1,400	2 1/4 Jan	4.56% cumulative preference	25	25	25	100	63 Jan	70 1/4 Mar	
Polycast (The) Corp	2.50	23 1/4	20 1/2	23 1/4	3,500	17 1/2 Feb	4.48% convertible preference	25	63 1/2	63 1/2	400	58 1/2 Jan	69 1/2 Mar	
Polymer Corp class A	1	23 1/4	20 1/2	23 1/4	3,500	17 1/2 Feb	4.32% cumulative preferred	25	21 1/2	22 1/2	3,100	21 1/2 Jan	22 1/2 Jan	
Powderell & Alexander Inc (Del)	2.50	11 1/2	11 1/2	11 1/2	100	10 1/2 Jan	4.24% cumulative preferred	25	22	22	200	21 1/2 Jan	22 1/2 Feb	
Power Corp of Canada	*	54	54	54 1/2	925	50 1/2 Jan	4.08% cumulative preferred	25	22	22	200	20 1/2 Jun	22 July	
Prairie Oil Royalties Ltd	1	2 1/8	2 1/8	2 1/2	2,200	2 Apr	Southern California Petroleum Corp	2	16 1/4	16	1,200	7 1/2 Jan	18 May	
Pratt & Lambert Co	*	69	69	69	100	60 1/2 Jan	Southern Materials Co Inc	2	14 1/2	14 1/2	1,100	14 1/2 July	17 Apr	
Prentice-Hall Inc	66 1/2	36 1/4	36 1/4	40 1/2	4,000	35 1/2 July	Southern Pipe Line	1	5 1/4	5 1/4	100	4 1/2 Mar	8 1/2 Mar	
Preston Mines Ltd	1	5 1/2	5 1/2	6	5,600	4 1/2 Jan	Southern Realty & Utilities	1	9 1/2	9 1/2	2,500	8 1/2 Jan	12 1/2 Jan	
Proctor-Silex Corp	1	7 1/2	7 1/2	8	3,300	5 1/2 Jan	Southland Royalty Co	5	69	69	300	58 1/2 Jan	74 July	
Progress Mfg Co Inc common	1	19 1/2	18 1/2	19 1/2	3,200	12 1/2 Jan	Speedy Chemical Products class A	50c	17 1/4	15 1/2	17 1/2	4,900	15 1/2 July	26 1/2 May
Progress Mfg Co Inc common	1	19 1/2	18 1/2	19 1/2	3,200	12 1/2 Jan	Spencer Shoe Corp	1	38 3/4	37 1/4	39 1/4	1,500	28 1/2 Jan	45 1/2 May
\$1.25 convertible preferred	20	22	22	24	200	19 1/2 Jan	Sperry Rand Corp warrants	1	15 1/2	14 1/4	15 1/2	42,300	8 1/2 Jan	20 1/2 May
Propbet (The) Company	1	24 1/4	24	24 1/4	700	20 1/2 Jan	Sports Arena Inc	1c	8 1/2	8 1/2	11,900	8 1/2 July	14 1/2 May	
Provident Gas	*	12 1/2	12 1/2	12 1/2	1,000	10 1/2 Jan	Stahl-Meyer Inc	*	8 1/2	8 1/2	500	8 1/2 Jan	12 Mar	
Public Service of Colorado	100	87 1/2	87 1/2	87 1/2	50	83 1/2 Jan	Standard Dredging Corp common	1	9 1/4	9 1/4	1,300	9 1/4 Jan	12 1/2 Feb	
4 1/4% preferred	100	76 1/2	76 1/2	79	900	49 Jan	\$1.60 convertible preferred	20	25	25	200	23 Jan	26 1/2 May	
Puerto Rico Telephone Co	20c	77 3/4	76 1/2	79	900	49 Jan	Standard Forgings Corp	1	13	13	400	12 1/2 Jan	15 1/2 Feb	
Puget Sound Pulp & Timber	3	22	22	22 1/2	1,500	21 1/2 Jan	Standard Metals Co	1c	1 1/2	1 1/2	17,300	7 Jan	3 1/4 Apr	
Puritan Sportswear Corp	*	16 1/2	15 1/2	17	2,500	13 Jan	New common w/l	3c	5 1/2	5 1/2	3,200	5 1/2 July	5 1/2 July	
Pyle-National Co	5	19 1/4	17	20 1/4	9,000	12 1/2 Jan	Standard Oil (Kentucky)	10	83 3/4	83 3/4	84 1/2	7,700	68 1/2 Jan	85 1/2 Jun
Quebec Lithium Corp	1	4 7/8	4 1/2	4 7/8	6,000	2 1/2 Jan	Standard Products Co	1	10 1/4	10 1/4	10 1/2	800	9 1/2 Jan	13 1/2 May
Quebec Power Co	*	37	37	37	37	37 Apr	Standard Shares Inc	1	27 1/2	27 1/2	28	2,600	24 1/2 Jan	30 1/2 Apr
Ramco Enterprises Inc	*	13	13	13	13	13 Feb	Standard-Thomson Corp	1	8 1/2	8 1/2	8 1/2	3,600	3 1/2 Jan	9 1/2 May
Ramo Inc	1	23 1/2	23 1/2	23 1/2	50	23 1/2 July	Standard Tube class B	1	6	6	700	5 1/2 July	8 1/2 Apr	
Rapid-American Corp	1	32 1/4	31	32 1/4	3,300	22 Jan	Stanley Aviation Corp	10c	9 1/2	9 1/2	10 1/2	400	8 1/2 Jan	15 1/2 Apr
Rath Packing Co	10	16 1/2	16 1/4	17 1/2	2,100	16 1/4 July	Starrock Uranium Mines Ltd	1	1 1/2	1 1/2	70,300	1 1/2 Jan	1 1/2 May	
Rayette Co Inc	40c	17 1/2	17 1/2	18 1/2	6,000	6 1/2 Jan	Starrett (The) Corp common	10c	4 1/2	4 1/2	14,900	2 1/2 Jan	5 1/2 May	
Real Estate Investment Trust of America	1	20 1/2	20 1/2	21	2,400	18 Feb	50c convertible preferred	50c	14	14	14 1/2	1,400	8 1/2 Jan	16 Feb
Realty Equities Corp of N Y	1	6 3/4	6 3/4	6 3/4	400	4 3/4 Mar	Statham Instruments Inc	50c	24	22 1/2	24	3,400	22 1/2 July	35 1/2 Feb
Reda Pump Co	1	18 1/2	18 1/2	18 1/2	200	17 1/2 Jun	Steel Co of Canada ordinary	*	70	71 1/2	71 1/2	50	67 1/2 Jan	81 May
Reeves Broadcasting & Dev	1	6 1/2	6 1/2	6 1/2	2,800	3 1/2 Jan	Steel Parts Corporation	5	13	13	200	8 Jan	15 1/2 May	
Reeves Soundcraft Corp	5c	7 1/2	7 1/2	8 1/2	18,000	6 Jan	Stelma Inc	10c	24 1/2	22 1/2	25	13,700	21 1/2 Jun	42 1/2 Apr
Reinsurance Investment Corp	1	1 1/2	1 1/2	1 1/2	56,800	2 1/2 Jan	Stepan Chemical Co	1	31 1/2	30 3/4	31 1/2	2,400	30 1/2 Jan	34 1/2 July
Reis (Robert) & Co	1	1 1/2	1 1/2	1 1/2	19,600	3 1/2 Jan	Stephan (The) Company	50c	19	19	20	1,400	16 1/2 Jun	25 1/2 Mar
Reliance Insurance Co	10	60	59 1/2	62	3,650	53 1/2 Jan	Sterling Aluminum Products	5	14 1/4	14 1/4	200	12 Jan	16 Feb	
Remington Arms Co Inc	1	14 1/2	12 1/2	14 1/2	34,200	11 1/2 Feb	Sterling Brewers Inc	1	20	20 1/4	300	14 1/2 Jan	23 1/2 May	
Republic Foli Inc	1	30 1/4	26 1/2	30 1/4	1,500	13 1/2 Jan	Sterling Precision Corp (Del)	10c	2 1/2	2 1/2	13,500	2 1/2 Feb	4 1/4 May	
Republic Industrial Corp	1	5 1/2	5 1/2	5 3/4	4,200	3 1/2 Jan	Sterling (J B) Co	*	22 1/2	22 1/2	22 1/2	100	19 1/2 Jun	23 Mar
Republic Transcon Indus Inc	*	6 1/2	6 1/2	7 1/2	3,000	4 1/2 Feb	Stinnes (Hugo) Corp	5	46	46	48	1,900	36 1/2 Apr	48 1/2 July
Resistoflex Corp	1	21	19 1/4	21	10,000	14 1/2 Jan	Stone Container Corp	1	25	22 1/2	25	800	18 Jan	27 1/2 Jun
Rico Argentine Mining Co	50c	2 1/2	2 1/2	2 1/2	100	2 1/2 Feb	Stop & Shop Inc	1	45	40 1/2	46	10,900	33 1/2 Jan	66 Apr
Ridgeway Corp	1	9 1/2	9 1/2	9 1/2	17,400	7 1/2 Jan	Struthers Wells Corp	2.50	50 1/2	48 1/4	51 1/2	8,900	46 Jun	53 1/2 July
Rio Algom Mines Ltd common	*	9 1/2	9 1/2	9 1/2	13,800	7 1/2 Jan	Stylon Corporation (Del)	1	4 1/2	4 1/2	5 1/2	6,300	3 1/2 Jan	6 1/2 May
Warrants series A	*	9 1/2	9 1/2	9 1/2	13,800	7 1/2 Jan	Sunair Electronics Inc	10c	7 1/4	6	7 1/4	2,700	4 1/2 Feb	9 1/2 May
Rio Grande Valley Gas Co	1	6 1/2	6 1/2	6 1/2	13,700	4 1/2 Jan	Sunset International Petrol Corp	1	6 1/2	6 1/2	6 3/4	27,500	3 1/2 Jan	7 July
Vtc extended to Jan 3 1965	1	28 1/2	27 1/4	28 1/2	4,600	14 Jan	Superconcrete Ltd	25c	1 1/2	1 1/2	1 1/2	2,900	1 1/2 Feb	2 1/2 Jan
Robinson Technical Products Inc	20c	82 1/2	82 1/2	82 1/2	180	78 1/2 Feb	Superior Tool & Die Co	1	3 1/2	3 1/2	3 1/2	1,600	3 Jan	4 1/2 Apr
Rochester Gas & Elec 4% pfd F	100	29	29	30	1,100	26 1/2 Jan	Superior Window Co class A	10c	2 1/4	2 1/4	2 1/2	500	2 1/2 Feb	3 1/4 May
Rogers Corp	1	15 1/2	13 1/2	15 1/2	1,500	11 Feb	Symington Wayne Corp warrants	1	8 1/2	8 1/2	9 1/2	2,600	5 1/2 Jan	11 1/2 Jun
Rollins Broadcasting Inc	1	15 1/2	13 1/2	15 1/2	1,500	11 Feb	Syntex Corporation	2	32 1/2	31	33	12,300	28 1/2 Jan	45 1/2 Mar
Rolls Royce Ltd	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Mar	Talor Inc class A common	5	34	34	35 1/2	2,100	20 1/2 Jan	35 1/2 July
Amer dep rcts ord regls	£1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2 Apr	Class B common	5	33 1/4	33	35 1/2	3,900	20 1/2 Jan	35 1/2 July
Roosevelt Field Inc	1.50	6 1/2	6 1/2	7 1/2	700	4 1/2 Jan	4% cumulative preferred	10	7 1/2	7 1/2	200	7 Jan	8 Mar	
Roosevelt Raceway Inc	30c	4 1/2	4 1/2	5 1/2	14,400	3 1/2 Jan	Tampa Electric Co	1	43 1/4	42 1/2	44 1/4	4,400	37 1/2 Jan	47 Jun
Rowland Products Inc	5	27	27	27 3/4	600	15 1/2 Mar	Taylor International Corp	5	6 1					

AMERICAN STOCK EXCHANGE (Range for Week Ended July 28)

Table containing American Stock Exchange data, including Stocks (American Stock Exchange) and Bonds (American Stock Exchange) with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

Foreign Governments and Municipalities

Table containing Foreign Governments and Municipalities data with columns for Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

* No par value, a Deferred delivery transaction (not included in year's range), d Ex-interest, f Ex-liquidating distribution, g Ex-stock dividend, h Ex-principal, n Under-the-rule transaction (not included in year's range), r Transaction for cash (not included in year's range), t Ex-distribution, x Ex-rights, z Ex-stock dividend.
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," when issued; "w w," with warrants; "x w," without warrants.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended July 28)

Continued from page 31

Table containing New York Stock Exchange Bond Record data, including Bonds (New York Stock Exchange) with columns for Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

OUT-OF-TOWN MARKETS (Range for Week Ended July 28)

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Agricultural Chemical	17	17	29%	29%	189	27% Jan	34% May
American Motors Corp	1.66 1/2	1.66 1/2	16%	17%	1,452	16% Feb	21% Mar
American Tel & Tel	33 1/2	124 1/4	119	125 1/2	8,978	102% Jan	130 1/4 Apr
Anaconda Company	50	53 1/4	55	55	196	44 Jan	65 1/4 May
Boston Edison Co	25	78 1/2	78	78 1/4	213	67 Jan	79 1/2 July
Boston Garden Arena	100	7 1/4	7 1/4	7 1/4	100	6 1/2 Jun	9 Apr
Boston & Providence RR	100	55	55	55	30	50 Jun	65 Mar
Calumet & Hecla Inc	5	18%	18%	18%	17	14% Feb	25 May
Cities Service Co	10	52 1/2	54 1/2	54 1/2	144	49 1/2 Mar	58 1/4 May
Copper Range Co	5	18 1/2	18%	18%	75	13% Jan	22 1/2 May
Eastern Gas & Fuel Assoc common	10	36 1/2	37%	37%	157	29 1/4 Jan	42 1/2 May
Eastern Mass Street Ry Co	100	15 1/4	15 1/4	15 1/4	25	10 1/2 Feb	18 1/2 May
5% cum adjust	100	15 1/4	15 1/4	15 1/4	25	10 1/2 Feb	18 1/2 May
First National Stores Inc	5	63 1/4	65 1/4	65 1/4	408	49 1/4 Jan	67 1/4 Apr
Ford Motor Co	5	86 1/2	91 1/4	91 1/4	4,091	63% Jan	91 1/4 July
General Electric Co	5	65 1/4	62 1/2	66 1/4	2,425	60% May	74 Jan
Gillette Co	1	114 1/4	116	116	122	87% Jan	119 1/4 May
Island Creek Coal Co common	50c	26 1/2	27 1/4	27 1/4	170	22 1/2 Jan	30% May
Kennecott Copper Corp	5	82 1/2	86 1/4	86 1/4	455	73% Jan	93% May
Loew's Boston Theatres	25	16	16	16	214	16 July	20 Jan
Lone Star Cement Corp	4	22 1/2	22 1/2	22 1/2	25	22% Feb	27% Feb
Narragansett Racing Association	1	12	12	12	400	11% Jun	14% Feb
National Service Companies	1	14c	14c	14c	600	5c Feb	16c Jun
New England Electric System	20	24 1/4	24 1/4	25	1,291	21% Jan	25% Jun
New England Tel & Tel Co	100	47%	46%	48 1/4	840	40 Jan	57 1/4 Apr
Olin Mathieson Chemical	5	46%	50%	50%	162	40 Jan	50 1/2 July
Pennsylvania RR	10	12 1/4	13 1/4	13 1/4	291	11 1/4 Jan	16 Mar
Reece Folding Machine Co	2	1 1/2	2 1/4	2 1/4	29	1 1/2 Mar	3 1/2 Jun
Shawmut Association	5	34 1/2	35 1/4	35 1/4	310	29 1/2 Jan	35 1/2 Jun
Stone & Webster Inc	1	60 1/4	61 1/4	61 1/4	103	53 Jan	65 1/2 May
Stop & Shop Inc	1	40%	45 1/4	45 1/4	400	34% Jan	65 1/2 Apr
Torrington Co	5	58 1/2	53 1/2	58 1/2	272	37% Jan	58 1/2 July
United Fruit Co	5	26 1/2	26 1/2	28 1/2	1,887	17 1/4 Jan	28 1/2 July
United Shoe Machinery Corp com	25	67 1/4	67 1/4	68 1/4	241	54% Jan	76 Mar
U S Rubber Co	5	58%	61%	61%	233	46% Jan	61% July
U S Smelting Refining & Mining	50	33 1/4	33%	33%	33	26% Jan	40 1/2 May
Vermont & Mass Railroad Co	100	71	73	73	56	70 1/2 Jun	76 1/2 Feb
Wacoit System Inc	5	11%	12%	12%	107	11 Feb	14 Mar
Westinghouse Electric Corp	6.25	44%	40%	44%	693	39% May	49% Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Champion Paper common	5	34%	34	34 1/2	136	27 1/4 Jan	34 1/2 July
Cincinnati Gas common	8.50	43	42 1/2	43 1/2	236	37% Jan	45 1/2 May
4% preferred	100	85	85	85	20	82 Jan	87 1/2 Mar
Cincinnati Milling	10	108 1/4	41 1/2	41 1/2	30	37% Jan	47 1/4 Mar
Cincinnati Telephone	50	108 1/4	108 1/4	108 1/4	385	97 1/4 Jan	112 1/2 Apr
Cincinnati Transit	12 1/2	7 1/4	8	8	390	7 1/2 Mar	8 1/2 Feb
Crystal Tissue	5	13	13	13	25	10 1/2 Jan	13 1/2 May
Diamond National	1	42%	42%	42%	50	36% Jan	47% May
Eagle Picher	5	24 1/4	24	24 1/4	136	22 1/2 Jan	27 Mar
Gibson Cards	5	32	31	32	600	20 Jan	34% Jun
Kroger	1	30%	27%	30%	752	27% July	34 1/2 Apr
Procter & Gamble	5	87 1/2	85	88 1/2	994	73% Mar	92 1/4 Apr
U S Playing Card	5	28 1/4	28 1/4	28 1/4	60	26% Jan	33 1/2 Apr

Unlisted Stocks

Alleghany	1	10 1/2	10 1/2	10 1/2	30	10 1/2 July	14% Apr
Allis-Chalmers	10	25%	25%	25%	60	23% Feb	29% May
Aluminum Co of America	1	75	75	75	40	68% Jan	79 Mar
American Airlines	1	23%	24%	24%	100	21 Apr	27 Jun
American Can	12.50	45 1/4	44 1/2	45 1/4	155	34% Feb	45 1/4 July
American Cyanamid	1	44 1/4	42 1/2	44 1/4	246	42% July	49% Mar
American Motors	1.66 1/2	16%	16%	17	340	16% Feb	21 1/4 Mar
American Tel & Tel Co	33 1/4	124 1/4	118 1/2	124 1/4	378	103 1/4 Apr	130 1/4 Apr
American Tobacco	12 1/2	94 1/4	94 1/4	94 1/4	25	65 Jan	94 1/4 July
Ampex Corp	1	21 1/4	21 1/4	21 1/4	10	19% July	27 1/4 Apr
Anaconda Co	50	57%	53%	57%	76	44 1/4 Jan	63% May
Armco Steel	10	75 1/4	75	75 1/4	62	67 1/2 Jan	77 1/4 Jun
Ashland Oil	1	26%	26%	26%	156	22 Jan	28% May
Avco Corp	3	25%	23	25%	685	13 1/2 Jan	25% July
Baldwin-Lima-Hamilton	13	16 1/4	16 1/4	16 1/4	100	13 Jan	17 May
Bethlehem Steel	8	44 1/2	41 1/2	45	430	39% Apr	49% Apr
Boeing Co	5	52 1/2	49 1/2	53 1/2	267	37% Jan	53 1/2 July
Brunswick Corp	5	54	51 1/2	54	416	43% Jan	75 Mar
Burlington Industries	1	20%	20	20 1/2	113	17 Jan	21 1/2 Mar
Burroughs	5	31%	32 1/2	32 1/2	71	28 Jan	38% Mar
Chesapeake & Ohio	25	54%	56 1/2	56 1/2	93	54% July	67 1/2 Jan
Chrysler Corp	25	46%	43%	47%	255	38 Jan	47% July
Cities Service	10	55	52 1/2	55	54	51% Jan	58 1/2 May
Columbia Gas	10	26 1/4	26	26 1/4	587	23 1/4 Jan	27 1/4 Apr
Columbus & So Ohio Elec	1	60 1/4	60 1/4	60 1/4	30	51 Jan	64 1/2 May
Corn Products	1	53 1/4	54 1/2	54 1/2	30	46 1/4 May	59 1/2 Jun
Curtiss Wright	1	19 1/4	19 1/4	19 1/4	50	16 Jan	21% Mar
Dayton Power & Light	7	24%	22%	24%	300	22% Jun	25% Apr
Detroit Steel	1	18%	18%	18%	30	15 Jan	20 Apr
Dow Chemical	5	74%	74%	74%	95	70% Apr	83% Jun
Du Pont	5	226 1/2	217 1/4	226 1/2	57	185% Jan	228 1/2 May
Eastman Kodak	10	102 1/4	103	103	34	104 Feb	119% Mar
Federated Dept Stores	1.25	44	44	44 1/4	15	35% Jan	49 1/4 May
Ford Motor	5	90	88	90 1/2	446	63% Jan	90% July
General Dynamics	1	37%	34%	37%	474	31 1/2 Jun	45 1/4 July
General Electric	5	66%	62%	66%	318	60% May	73% Jan
General Motors	1 1/2	47 1/4	45%	47%	654	40% Feb	49% May
General Telephone	3.33 1/3	26	25%	26 1/4	405	25% July	32% Apr
Greyhound	3	25%	25%	25%	30	20% Jan	26 1/2 May
Gulf Oil	8 1/2	38%	37	38%	298	32% Jan	41% May
International Harvester	5	50 1/2	50 1/2	50 1/2	30	43 Jan	55 1/4 Jun
International Tel & Tel	5	57 1/4	55 1/4	57 1/4	68	46 1/4 Jan	59% Mar
Jones & Laughlin	10	70	70	70	50	59 Jan	73% May
Lorillard (P)	5	52	52%	52%	63	40% Jan	55 1/2 Apr
Martin Co	5	35%	34%	36%	448	30% Jan	39% May
McGraw-Edison	1	35%	34%	36%	349	30% Jan	40% Mar
Mead Corp	5	40%	42%	42%	159	36% Jan	44% Jun
Minnesota Mining	5	76	76	78 1/4	104	70% Jan	86% Apr
Monsanto Chemical	2	52 1/4	50 1/2	53 1/2	74	44 1/4 Jan	54 1/4 July
Montgomery Ward	5	28 1/4	27	28%	153	26% Jun	34% Mar
National Cash Register	5	97%	96%	97%	252	61% Jan	104 1/4 May
National Distillers	5	28%	28%	28%	50	25% Jan	30 1/4 May
National Gypsum	1	62%	62%	62%	17	55% Jan	62 1/4 July
National Lead	5	85 1/2	85 1/2	85 1/2	50	85 1/4 Jan	95 1/4 Feb
North American Aviation	1	53%	49%	54%	388	42% Apr	54% July
Pepsi-Cola	33 1/2 c	46 1/2	46 1/2	47 1/2	60	46 1/2 July	56 Apr
Phillips Petroleum	5	62 1/4	62 1/4	62 1/4	30	53 Jan	62 1/4 July
Pure Oil	5	36	36	36 1/4	20	34% Jan	39 Jun
Radio Corp of America	5	59 1/2	59 1/2	59 1/2	50	49% Jan	65% May
Republic Steel	10	64	61	64 1/2	165	54% Jan	64 1/2 May
St Regis Paper	5	33 1/4	33 1/4	33 1/4	20	31% Jan	39% Feb
Schenley Industries	1.40	28%	27 1/2	28%	35	22 Jan	34 1/2 May
Sears, Roebuck	3	68	68	68 1/2	50	54% Jan	68% Jun
Sinclair Oil	5	41 1/2	41 1/2	41 1/2	35	39% Jan	45 Feb
Socony Mobil Oil	15	46%	46%	46%	25	38% Jan	48 1/2 May
Southern Co	5	55%	55%	55%	30	47% Jan	59 1/4 May

For Footnotes, see page 44

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Southern Railway	50c	52%	52%	52%	170	47% Mar	54% Jun
Sperry Rand	25	28%	27%	28%	151	20% Jan	34% May
Standard Oil (Ind)	25	50%	49%	50%	51	46% Jan	55 1/4 Apr
Standard Oil (N J)	7	46	43 1/2	46	690	40% Jan	50 Apr
Standard Oil (Ohio)	10	56	55 1/2	56 1/2	162	54 Jan	59 1/2 Feb
Studebaker-Packard	1	7 1/2	7 1/2	7 1/2	50	6% July	9% Mar
Texaco	25	100%	100%	100%	4	83% Jan	108% Jun
New common w l	25	50%	50%	50%	2	50% July	50% July
Union Carbide	135	133	135	135	170	116% Jan	144 1/4 May
United Air Corp	5	48 1/2	50%	50%	76	39% Feb	50 1/4 July
U S Shoe	1	45%	45%	45%	11	35% Mar	48 1/2 July
U S Steel	16 1/2	86%	85%	85%	35	76% Jan	90% May
Westinghouse Electric	43 1/4	40%	44 1/4	44 1/4	165	39% May	49 1/2 Feb
Woolworth (F W)	10	76%	77 1/2	77 1/2	24	67% Jan	86 1/4 Jun

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High

OUT-OF-TOWN MARKETS (Range for Week Ended July 28)

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Champlin Oil & Ref common	28 1/2	26 3/4	28 1/2	500	21 3/4 Jan	31 3/4 Jun	Nachman Corp	9	9	9	300	7 1/2 Mar	10 1/4 May	
Chemtron Corp	27 1/2	27 1/2	27 1/2	100	22 1/2 Jan	32 3/4 Jun	National Cash Register (Un)	97 1/2	97 1/2	98 1/4	6,200	62 1/2 Jan	101 3/4 May	
Chesapeake & Ohio Ry (Un)	25	55	58 3/4	1,200	54 1/2 July	67 3/4 Jan	National Distillers Product (Un)	28 1/2	27 3/4	28 3/4	800	25 1/2 Jan	30 3/4 May	
Chicago Milw St Paul & Pacific	---	14 1/4	15	600	13 1/4 Jan	18 1/2 Feb	National Gypsum Co	62 1/2	62 1/2	62 1/2	200	54 1/2 May	64 1/4 July	
Chicago & Northwestern Ry common	---	17 1/2	17 1/2	100	14 1/2 Jan	19 1/2 Feb	National Lead Co (Un)	89 1/2	85	89 1/2	6,300	85	94 1/4 Feb	
5% series A preferred	100	30	30 3/4	300	25 1/4 Jan	37 1/2 Feb	New York Central RR	17 1/2	16 1/2	17 1/2	600	15 1/2 July	22 Mar	
Chicago South Shore & So Bend	12.50	---	8 1/4	500	8 1/2 Mar	11 1/4 Mar	North American Aviation	---	49 1/2	54 1/4	2,500	42 1/2 Apr	54 1/4 July	
Chrysler Corp	25	47	47 1/2	4,400	37 1/2 Jan	48 Apr	North American Car Corp	63 1/2	63 1/2	65	500	45 1/2 Jan	65 1/2 Jun	
Cincinnati Gas & Electric	8.50	42 1/2	42 1/2	100	38 1/2 Jan	45 1/2 May	Northern Illinois Corp	---	16	16 1/2	250	14 1/4 May	16 1/2 Jan	
Cities Service Co	10	55 1/2	54 1/2	1,200	49 1/4 Mar	58 1/2 May	Northern Illinois Gas Co	55 1/4	54	55 1/4	10,300	39 1/2 July	60 1/4 May	
City Products Corp	1	28 1/2	27	400	27 July	30 1/2 May	Northern Indiana Public Service Co	40 1/2	40 1/4	41	3,700	34 1/2 May	43 1/4 Apr	
Cleveland-Cliffs Iron common	1	---	46	200	41 1/4 Feb	51 1/2 Mar	Northern Natural Gas Co	---	35 1/2	35 3/4	700	30 1/2 Jan	42 May	
Cleveland-Cliffs Iron 4 1/2% pfd	100	---	90	300	84 Jan	94 May	Northern Pacific Ry	---	40 1/2	43	800	40 1/2 July	50 Mar	
Cleveland Electric Illum	15	57 1/2	57 1/2	100	53 3/4 Feb	60 1/2 Jun	Northern States Power Co	---	---	---	---	---	---	
Coleman Co Inc	5	---	10 1/4	11	10 1/2 Feb	12 1/2 Jan	(Minnesota) (Un)	---	31 1/2	32 3/4	1,000	27 1/2 Jan	34 July	
Colorado Fuel & Iron Corp	5	---	18 1/2	900	14 1/2 Jan	22 1/2 May	Northwest Bancorporation	3.33	47	45	47	2,400	32 Jan	47 July
Columbia Gas System (Un)	10	26 1/4	26 1/4	1,300	20 1/4 May	27 Apr	Oak Manufacturing Co	---	18 1/2	16 1/2	18 1/4	1,900	15 1/2 Jan	25 1/2 Mar
Commonwealth Edison common	25	86 3/4	87	300	68 1/2 Jan	88 3/4 July	Ohio Edison Co	15	42 1/2	40 1/2	42 1/2	2,600	36 1/4 Mar	42 1/2 July
Consolidated Foods (Un)	1.33 1/4	37 1/2	37 1/2	140	37 1/2 July	44 1/4 Feb	Ohio Oil Co (Un)	---	44 1/2	43 1/4	44 1/2	800	34 1/2 May	44 1/2 July
Consol Natural Gas	10	---	55 3/4	600	50 1/2 Jan	60 Apr	Oklahoma Natural Gas	7.50	---	36	36	100	32 1/2 Mar	36 1/4 July
Consumers Power Co	---	73 1/2	73 1/2	300	62 3/4 Jan	73 1/2 July	Olin-Mathieson Chemical Corp	5	49 1/4	47	50	2,700	40 Feb	50 July
Container Corp of America	5	23 1/4	22 1/4	1,300	21 1/4 July	29 1/4 Feb	Owens-Illinois Glass	6.25	87 1/2	87 1/2	87 1/2	300	87 1/2 July	103 Apr
Continental Can Co	10	44 1/2	43 1/2	3,100	35 Jan	44 1/2 July	Pacific Gas & Electric	25	---	75 1/2	75 1/2	300	75 Jan	84 Mar
Continental Insurance Co	5	59	58 3/4	600	55 Jan	66 1/2 Apr	Pan American World Airways (Un)	1	---	17 1/4	18 1/2	600	17 1/4 July	21 1/4 Feb
Continental Motors Corp	1	---	9 1/2	10 1/2	200	7 1/2 Jan	Parke-Davis & Co	---	33 1/4	32 1/2	33 1/2	4,800	32 1/2 July	44 1/2 Feb
Controls Co of America	5	---	31	31	100	25 Jan	Peabody Coal Co common	5	---	28	28 1/2	900	19 1/2 Jan	28 1/2 July
Corn Products Co	1	52 3/4	52 3/4	54	40 May	59 1/2 July	Pennsylvania RR	50	---	12 1/2	13 1/2	1,400	11 1/2 Jan	16 1/2 Mar
Crowell-Collier Publishing	1	36 3/4	36 3/4	500	33 1/2 July	49 Mar	Peoples Gas Light & Coke	25	88 1/2	86 1/2	90 1/2	1,200	62 1/2 Jan	90 1/2 July
Crucible Steel Co of Amer (Un)	12.50	---	21 1/2	23 1/2	400	17 1/2 Jan	Pepsi-Cola Co	33 1/2	49	46 1/2	500	46 1/2 July	55 1/4 Apr	
Curtiss-Wright Corp (Un)	1	19 3/4	18	19 1/2	3,100	15 1/2 Jan	Pfizer (Charles) & Co (Un)	33 1/2	41	38 1/2	41	1,200	31 Jan	43 1/4 July
Deere & Company	1	---	51	51	300	50 July	Phelps Dodge Corp (Un)	12.50	60 1/4	56 1/2	60 3/4	1,300	46 1/2 Jan	64 1/2 May
Detroit Edison Co (Un)	20	---	57 1/2	58 1/2	600	48 3/4 Jan	Philco Corp (Un)	3	---	22 1/2	22 1/2	200	18 Jan	25 1/2 Jun
Diamond National Corp	5	---	43	43	100	38 1/2 Jan	Phillips Petroleum Co (Un)	3	62	60	62 1/2	1,000	53 1/4 Jan	62 1/2 July
Dodge Manufacturing Co	5	---	27	27 1/2	150	27 1/2 Feb	Potter Co (The)	1	---	17 1/4	17 1/2	450	10 Feb	21 May
Dow Chemical Co	5	77 1/2	74 1/2	77 1/2	935	71 May	Public Service Co of Indiana	---	---	58 1/2	58 1/2	400	48 1/2 Jan	61 3/4 July
Du Pont (E I) de Nemours (Un)	5	226 3/4	219 1/2	227	186	227 July	Pullman Company (Un)	---	---	34 1/2	38	1,200	33 1/2 Jan	41 3/4 Jun
Eastern Air Lines Inc	1	25 1/2	24 1/2	25 1/2	1,500	23 1/2 Jan	Pure Oil Co (Un)	5	---	36 1/2	37 1/4	2,500	33 1/2 Jan	39 1/4 Jun
Eastman Kodak Co (Un)	10	105	102	105	6,100	102 July	Quaker Oats Co	5	72	71	72 1/2	300	57 1/2 Feb	74 1/2 Jun
El Paso Natural Gas	3	26 1/4	26	26 1/4	4,300	25 1/2 Jun	Radio Corp of America (Un)	---	59 1/2	57 1/4	59 1/2	400	50 Jan	65 1/2 May
Elgin National Watch	5	---	12 1/2	12 1/2	300	12 1/2 Jan	Rath Packing Corp	10	---	16 1/4	16 1/4	100	16 1/4 July	19 Jan
Emerson Electric Mfg	2	72 1/2	72 1/2	72 3/4	500	53 Jan	Rath Packing Company	5	---	37 1/2	40 1/2	800	35 1/2 Mar	43 Jun
Emerson Radio & Phonograph (Un)	5	---	13 1/4	13 1/4	200	11 1/2 Jan	Republic Steel Corp (Un)	10	---	59 1/2	63 1/4	900	56 Jan	65 1/2 Jun
Fairbanks Whitney Corp common	1	9	8 1/2	9 1/4	3,700	7 1/2 Jan	Revol Inc new common	1	---	61 1/2	65	1,500	59 1/2 Jun	75 1/2 May
Falstaff Brewing Corp	1	41	41	41 1/2	500	35 1/2 Jan	Reynolds Drug & Chem (Un)	2.50	48 1/4	47	48 1/4	1,000	44 1/2 Jan	59 1/2 Apr
Firestone Tire & Rubber (Un)	1	---	45 1/4	46 1/2	1,300	34 Jan	Reynolds Metals Co	---	46 3/4	45 1/2	47 1/2	1,800	41 1/2 Jan	56 1/2 Jun
First Wisconsin Bankshares	5	---	48 1/2	49 1/2	800	35 Jan	Reynolds (R J) Tobacco	5	---	132 1/4	132 1/2	400	93 1/2 Jan	135 July
Flour Mills of America Inc	1	---	7 1/2	7 3/4	50	7 1/2 July	Richman Brothers Co	---	31 1/4	31	31 1/4	950	29 Jan	34 1/2 May
Ford Motor Co	5	89 1/2	87 3/4	91	8,500	63 1/2 Jan	Rockwell Standard Corp	5	---	35	35	200	28 1/2 Jan	35 1/2 July
Foremost Dairies Inc	2	---	12 1/2	12 1/2	900	12 1/2 July	Royal Dutch Petroleum Co	20	---	31 1/4	32 1/2	4,700	31 1/4 July	43 1/4 Apr
Fruehauf Trailer Co	1	29 1/2	28 1/2	29 1/2	2,200	20 Jan	St Louis National Stockyards	---	---	50 1/4	51	232	48 3/4 Jan	53 July
F W D Corporation	10	---	7 1/2	7 1/2	100	7 1/4 July	St Louis Public Service class A	13	---	9 1/4	10 1/2	600	9 1/4 Apr	10 1/2 Jun
Gen Amer Transportation	1.25	---	83	84	200	75 May	St Regis Paper Co	5	33 1/2	33 1/2	33 1/2	600	31 1/2 July	39 1/2 Feb
General Bankshares Corp	2	8 3/4	8 1/4	8 1/2	400	8 Jan	Sangamo Electric Co	5	---	18	18	400	14 1/2 Feb	21 1/2 May
General Box Corp	1	3 1/2	3	3 1/4	6,300	2 1/2 Jan	Schenley Industries (Un)	1.40	---	27 1/2	29 1/2	500	22 1/2 Jan	34 1/2 Jun
General Contract Finance	2	6 1/2	6 1/2	6 1/4	100	5 1/2 Feb	Scherer Corp (Un)	1	---	55	55	100	49 1/2 Apr	58 Apr
General Dynamics	1	37 1/2	34 1/2	37 3/4	6,400	31 1/2 Jun	Schwitzer Corp	1	38	36 1/2	38	5,200	26 1/2 Jan	45 May
General Electric Co	5	66 1/2	62 1/4	66 3/4	7,100	60 1/2 May	Sears Roebuck & Co	3	68 1/2	67 3/4	68 1/2	2,000	54 1/2 Feb	70 1/4 July
General Foods Corp	5	83 1/2	82 1/4	83 1/2	1,400	69 1/4 Jan	Servel Inc	1	15 1/4	14 3/4	15 1/4	400	12 1/2 Jan	20 1/2 Apr
General Mills Inc	3	---	32 1/2	34	1,200	31 1/4 Apr	Sheaffer (W A) Pen class A	1	8 1/2	8 1/4	8 1/2	600	8 Jan	9 1/4 Mar
General Motors Corp	1.66 1/2	47 1/2	45 1/2	47 1/2	14,600	40 1/2 Jan	Class B	1	---	8 1/2	8 1/2	300	8 1/2 Jan	9 1/4 Mar
General Portland Cement	1	---	33 1/4	34	300	33 July	Shell Oil Co	1	---	42 1/2	43	400	38 1/4 Jun	46 1/2 Mar
General Public Utilities	2.50	---	31 1/4	32 1/2	500	27 Jan	Signode Steel Strapping Co	1	---	34 1/4	34 1/4	100	28 Jan	38 May
Gen Tele & Electronics Corp	3.33 1/2	26 1/2	25	26 1/2	13,600	25 July	Sinclair Oil Corp	5	41 1/2	40 3/4	42	10,300	38 1/2 Jan	45 1/2 May
General Tire & Rubber	83 1/2	76 1/2	75 1/2	76 1/2	700	56 Jan	Socony Mobile Oil (Un)	15	46 1/2	45	46 1/2	2,400	38 1/2 Jan	48 1/2 May
Genesco Inc	1	---	36	36	100	31 1/2 Mar	Southern Co (Un)	5	---	55 1/2	55 1/2	600	48 Jan	59 May
Gillette (The) Co	1	---	116	116	100	89 1/2 Jan	Southern Pacific Co (Un)	---	---	23 1/4	24 1/2	2,400	20 1/4 Jan	25 May
Gillette Co (Un)	10	---	45 1/2	40 1/2	100	35 1/2 Jan	Southern Public Service	1	---	27 1/2	27 1/2	300	27 Jan	32 1/2 May
Goldblatt Brothers	8	---	15 1/2	15 1/4	150	13 1/2 Jan	Spery Rand Corp (Un)	50c	28 1/2	27 1/2	28 1/2	8,700	20 1/2 Jan	35 May
Goodyear Tire & Rubber Co	---	43 3/4	42 1/2	44	1,900	33 1/2 Jan	Solegel Inc	---	43 1/4	42	44 1/2	6,500	42 July	64 1/2 Apr
Gossard (W H) Co	---	26 3/4	26 3/4	26 1/2	100	21 1/2 Jan	Square D Co (Un)	5	---	38 1/4	39	600	29 1/2 Jan	43 1/4 July
Graham Paige	1	---	2 1/2	2 1/2	600	2 1/2 Jan	Standard Brands Inc (Un)	6.25	52 1/4	64 1/2	64 1/2	100	53 Jan	65 May
Granite City Steel Co	6.25	---	44	44 1/2	400	36 Jan	Standard Oil of California	6.25	52 1/4	49 1/2	52 1/2	1,500	47 1/2 Jan	56 1/2 May
Gray Drug Stores	1	17 1/2	16 3/4	17 1/2	850	16 1/2 Jan	Standard Oil of Indiana	25	50 1/2	49 1/2	50 1/4	4,000	46 1/2 Jan	55 1/2 May
Great Lakes Dredge & Dock	---	49 1/2	48 1/2	49 1/2	900	42 Jan	Standard Oil of N J (Un)	7	45 1/2	43 1/2	45 1/2	16,300	40 1/2 Jan	49 1/4 Apr
Greif Bros Cooperage class A	---	---	59	59	120	57 Jun	Standard Oil Co (Ohio)	10	56	55 1/2	56	300	54 1/2 Mar	59 Feb
Greyhound Corp (Un)														

OUT-OF-TOWN MARKETS (Range for Week Ended July 28)

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 Since Jan. 1	
			Low	High		Low	High
American Factors Ltd (Un)	10	---	34 3/4	35 1/2	500	29 1/2	Jan 38 1/2 Apr
Bishop Oil Co	2	---	14 3/4	14 3/4	2,300	7 3/4	Jan 15 1/2 Apr
Black Mammoth Consolidated Min	5c	14c	13c	15c	22,000	9c	Feb 21c Apr
Bolsa Chica Oil Corp	1	4 1/2	4 1/2	5 1/2	5,700	3	Feb 5 1/2 July
Broadway-Hale Stores Inc	5	42 1/2	41	42 1/2	5,300	31 1/2	Feb 43 1/2 May
Buttes Gas & Oil	5	5 1/4	5 1/4	5 3/4	22,000	1.55	Jan 6 1/4 July
California Ink Co	5.50	23	23	24 3/4	300	20 1/2	Jan 31 Mar
Castle & Cooke Inc	10	47 1/2	47 1/4	48	3,200	45	July 53 3/4 Jun
Crestmont Consolidated Corp	1	---	7	7 3/4	500	4 1/2	Jan 11 1/2 Apr
Dominguez Oil Fields Co (Un)	1	22 1/2	22	22 1/2	2,800	2 1/2	May 37 Feb
Electrical Products Corp	4	21 1/2	21 1/4	21 1/2	400	18	Jan 26 May
Emporium Capwell Co	10	43	40 1/2	43	1,100	34	Jan 43 July
Exeter Oil Co Ltd class A	1	70c	69c	70c	1,300	32c	Jan 1.90 Apr
Friden Inc	1	56 1/2	54 1/2	58 1/2	8,100	40 1/2	Feb 72 May
General Exploration Co of California	1	13 1/2	13 1/2	15	3,200	8 1/2	Jan 18 1/2 Jun
Georgia Pacific Corp	1	66 1/2	63 3/4	67	1,800	54 1/2	Jan 74 May
Gladden Products Corp	1	2.90	2.35	2.95	8,300	2.05	Mar 2.95 July
Good Humor Co of California	10c	1.90	1.90	2.10	38,100	65c	Jan 2.85 Mar
Holly Oil Co	1	---	2.35	2.35	200	1.90	Jan 3.50 Jun
Idaho Maryland Mines Corp (Un)	50c	2.40	2.05	2.45	33,700	1.60	Feb 3 1/2 May
Imperial Western	10c	38c	33c	38c	51,500	33c	July 61c Apr
Jade Oil	50c	4 1/2	4 1/4	4 3/4	34,200	1.20	Jan 5.00 July
Leslie Salt Co	10	---	68 1/2	68 1/2	50	48 1/2	Jan 76 1/2 Apr
M J M & M Oil Co (Un)	10c	54c	46c	54c	38,000	25c	Jan 80c May
McBryde Sugar Co (Un)	5	11 1/2	11	12	300	6 1/2	Jan 13 Jun
Meier & Frank Co Inc	10	---	16	16	100	14 1/2	Mar 17 1/2 Apr
Merchants Petroleum Co	25c	2.35	2.35	2.45	5,300	1.10	Jan 2.90 Jun
Monolith Portland Cement com (Un)	1	28 1/4	28 1/4	28 1/4	110	27	Jan 28 1/4 July
Norden Corp Ltd	1	61c	48c	70c	135,200	20c	Jan 1.00 Apr
Norris Oil Co	1	1.40	1.40	1.45	1,900	1.05	Jan 1.80 Jun
North American Invest common	1	---	30 3/4	30 3/4	100	30 1/2	Jan 32 3/4 Apr
Pacific Industries Inc	2	---	12	12 1/2	600	6 1/2	Jan 16 1/2 May
Pacific Oil & Gas Development	33 1/2 c	---	1.65	1.70	700	1.50	Jan 2.60 Mar
Pepsi-Cola United Bottlers	1	6 1/2	6 1/2	7	2,800	6	Jan 8 1/2 Apr
Prince Consolidated Mining Co	10c	---	10c	10c	3,000	5c	May 30c May
Reserve Oil & Gas Co	1	12	11 1/2	12	3,500	11 1/4	Apr 15 1/4 Jan
Rhodes Western	25c	17	16 3/4	17	2,700	16	Jun 20 1/4 Mar
Rice Ranch Oil Co	1	1.60	1.60	1.60	600	1.25	Jan 1.80 Mar
Southern Cal Gas Co pfd series A	25	30 1/2	30 1/2	30 3/4	400	29 1/2	Jan 32 May
6% preferred	25	29 1/2	29 1/4	30	500	29 1/4	July 31 1/2 Feb
Trico Oil & Gas Co	50c	4	3 1/4	4	44,400	2.60	July 4 July
Union Sugar common	5	---	15 1/2	15 1/2	1,600	14 1/2	Jan 17 1/2 Feb
Victor Equipment Co	1	30 1/2	29	31	700	25 1/2	Jan 33 Feb
Wailuku Sugar Co (Un)	20	20	20	20	100	20	July 20 July
Westates Petroleum common	1	1.45	1.40	1.50	9,400	1.00	Jan 1.85 May
Preferred (Un)	10	---	6 1/4	6 1/4	100	6	Jan 6 1/2 Apr
West Coast Life Insurance (Un)	5	---	49	49	200	32	Jan 52 Jun

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	1	47	44	47 1/2	105	35 1/2	Jan 48 1/2 Apr
Armstrong Cork Co	1	---	63 1/2	63 1/2	10	50 3/4	Jan 63 1/2 July
Blaw-Knox Co	10	---	36 1/2	36 1/2	117	32 1/2	Jan 45 1/2 Apr
Columbia Gas System	10	26	26	26 1/2	88	23 1/4	Jan 27 1/4 Apr
Duquesne Brewing Co of Pittsburgh	5	---	13	13 1/4	350	8 1/2	Jan 13 1/2 Apr
Duquesne Light Co	5	28 1/4	27 1/2	28 1/2	454	25 1/2	Jan 29 1/4 Feb
Equitable Gas Co	8.50	---	40	40	100	37 1/2	Jan 43 1/2 Apr
Harbison Walker Refractories	7 1/2	49	48 1/2	49 1/4	75	48	Jan 57 1/2 Apr
Horne (Joseph) Co	1	23 1/2	23 1/2	23 1/2	135	22 1/2	July 25 1/4 May
Jennette Glass 7% pfd	100	---	97	97	40	90	Jan 96 Jun
Pittsburgh Brewing Co common	1	5 1/2	5 1/2	5 1/2	1,620	4 1/2	Jan 7 1/4 Apr
Pittsburgh Plate Glass	10	64 1/2	63 1/4	65 1/4	242	63 3/4	July 79 1/2 Feb
Rockwell-Standard Corp	5	---	35	35	60	27 1/2	Jan 35 3/4 Apr
United Engineering & Foundry Co	5	20	20	20 1/2	135	16	Jan 20 1/2 July
Vanadium Alloys Steel	5	35 3/4	35 3/4	35 3/4	8	30 3/4	Feb 37 1/2 Jun
Westinghouse Air Brake	10	26 1/2	25 1/2	26 1/2	399	22 1/2	Jan 28 1/2 May
Westinghouse Elec Corp	6.25	43 1/2	40 1/4	43 1/2	565	39 1/2	May 50 1/2 Jan

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.:

Date	Stocks					Bonds				
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds	
July 21	682.81	134.69	113.99	226.42	91.26	78.48	80.26	85.00	83.75	
July 24	682.14	135.20	114.16	226.54	91.26	78.48	80.27	84.77	83.70	
July 25	686.37	136.04	114.60	227.81	91.36	78.43	81.18	84.80	83.94	
July 26	694.19	137.82	114.89	229.98	91.38	78.21	81.19	84.80	83.89	
July 27	702.80	138.90	115.26	232.12	91.41	78.17	81.05	84.77	83.85	

Averages are compiled daily by using the following divisors: Industrials, 3.165; Rails, 5.34; Utilities, 8.26; 65 stocks, 16.88.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1961 to date	
		High	Low
Mon. July 24	122.41	128.57	106.57
Tues. July 25	121.98	128.57	106.57
Wed. July 26	122.53	128.57	106.57
Thurs. July 27	122.98	109.39	95.55
Fri. July 28	122.96	109.39	95.55

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ending July 21, 1961, 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	—1960-1961—	
	July 21, '61	July 14, '61		High	Low
Composite	130.9	131.9	-0.8	136.3	118.3
Manufacturing	123.3	124.4	-0.9	128.8	113.0
Durable Goods	124.8	125.4	-0.5	132.1	117.0
Non-Durable Goods	121.9	123.4	-1.2	125.9	109.2
Transportation	100.3	102.8	-2.4	109.4	97.8
Utility	165.5	165.5	0.0	173.0	144.4
Trade, Finance and Service	156.9	158.2	-0.8	159.4	132.5
Mining	91.6	93.2	-1.7	99.5	83.3

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

	Date	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	U. S. Govt. Bonds	Total Bond Sales
Mon.	July 24	2,489,240	\$5,531,000	\$195,000	---	---	\$5,726,000
Tues.	July 25	3,019,430	6,586,000	418,000	---	---	7,004,000
Wed.	July 26	4,065,425	7,119,000	209,000	---	---	7,328,000
Thurs.	July 27	4,173,425	7,079,000	456,000	---	---	7,535,000
Fri.	July 28	3,612,840	8,200,000	267,000	---	---	8,467,000
Total		17,360,360	\$34,515,000	\$1,545,000	---	---	\$36,060,000

	Stocks—Number of Shares	1961		1960	
		Week Ended July 28	1961 Jan. 1 to July 28	1960 Week Ended July 28	1960 Jan. 1 to July 28
Bonds—		17,360,360	13,863,740	629,516,431	446,702,386
U. S. Government		---	---	\$2,000	\$4,500
International Bank		---	---	---	---
Foreign		\$1,545,000	\$1,547,000	42,432,700	42,803,450
Railroad and Industrial		\$34,515,000	21,225,000	941,170,000	761,721,600
Total		\$36,060,000	\$22,772,000	\$983,604,700	\$804,529,550

Transactions at the American Stock Exchange Daily, Weekly and Yearly

	Date	Stocks (No. of Shares)	Domestic Bonds	Foreign Gov't Bonds	Foreign Corporate Bonds	Total Bond Sales
Mon.	July 24	933,565	\$96,000	---	\$3,000	\$105,000
Tues.	July 25	1,027,900	246,000	\$6,000	---	252,000
Wed.	July 26	1,046,780	119,000	2,000	---	121,000
Thurs.	July 27	1,332,190	81,000	11,000	7,000	99,000
Fri.	July 28	1,205,425	191,000	5,000	14,000	210,000
Total		5,545,860	\$733,000	\$24,000	\$30,000	\$787,000

	Stocks—Number of Shares	1961		1960	
		Week Ended July 28	1961 Jan. 1 to July 28	1960 Week Ended July 28	1960 Jan. 1 to July 28
Bonds—		5,545,860	4,168,070	323,483,470	164,239,403
Domestic		\$733,000	\$401,000	\$30,206,000	\$16,068,000
Foreign Government		24,000	31,000	1,702,000	877,000
Foreign Corporate		30,000	43,000	1,171,000	686,000
Total		\$787,000	\$475,000	\$33,079,000	\$17,571,000

For footnotes, see page 44

CANADIAN MARKETS (Range for Week Ended July 28)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1	
		Sale Price	Range of Prices		Low	High
Abitibi Power & Paper common	41 1/2	40 3/4	41 3/4	3,711	36 3/4 Apr	43 3/4 July
Acadia Atlantic Sugar common	10 1/4	10	10 1/4	775	8 Jun	11 1/4 July
Algoma Steel	43	42 1/2	44	3,886	32 1/2 Feb	44 1/2 July
Aluminium Ltd	32 1/2	32	32 1/2	9,883	31 1/2 July	38 3/4 May
Aluminium Co of Canada 4% pfd	25	23	23	200	21 Feb	23 July
4 1/2% preferred	50	47 1/4	48	795	45 1/4 Mar	48 July
Anglo Canadian Pulp preferred	50	52 3/4	52 3/4	35	51 1/2 Jan	53 Apr
Anglo Canadian Tel Co 4 1/2% pfd	50	44	44	70	40 Feb	45 July
\$2.90 preferred	50	53 1/2	53	183	50 1/2 Jan	55 July
Argus Corp Ltd common	41 3/4	40 1/4	41 3/4	4,897	33 Jan	44 July
\$2.50 preferred	50	50 3/4	50 3/4	100	48 Jan	51 3/4 Jun
Asbestos Corp	32 1/2	30 1/2	32 1/2	7,135	25 1/4 Mar	32 1/2 July
Atlas Steels Ltd	32	30 3/4	32	585	22 Jan	23 July
Bailey Selburn 5 1/2% pfd	25	23 1/4	23 1/4	800	20 3/4 Mar	23 1/2 July
Bank of Montreal	10	66 1/2	64 1/2	3,650	59 1/2 Jan	67 1/2 Jun
Bank of Nova Scotia	10	76	73 1/2	1,916	66 1/2 Jan	76 July
Banque Canadian National	10	62	60 1/4	1,362	54 1/2 Jan	65 1/2 Jun
Banque Provinciale (Canada)	10	41 1/2	41 1/4	270	38 1/4 Jan	42 3/4 Feb
Bathurst Power & Paper class A	25	47	47	200	41 Jan	48 1/2 July
Class B	25	26 3/4	26 3/4	55	25 May	34 3/4 Jan
Bell Telephone	25	53 1/2	53 1/2	11,522	47 3/4 Mar	50 1/2 July
Bowater Corp 5% preferred	50	49 1/2	49 1/2	530	46 Mar	50 1/2 July
Bowater Paper	11	7 1/2	7 1/2	1,427	7 1/4 Jan	9 May
Bowaters Mersey 5 1/2% pfd	50	52	52 1/4	185	48 Jan	52 1/4 July
Brazilian Traction Light & Power	4.90	4.85	4.95	1,297	3.80 Jan	5 1/4 May
British American Oil	30 1/2	30 1/2	31 3/4	7,702	29 3/8 Jan	36 Apr
British Columbia Electric	50	44 1/2	44	345	42 May	44 1/2 Jan
4 1/2% preferred	50	49 1/4	49 1/4	200	47 1/2 May	50 1/2 Jan
British Columbia Forest Products	14 1/2	14 1/4	14 1/2	1,210	11 1/2 Jun	14 1/2 July
British Columbia Power	34 1/2	33 1/2	34 1/2	4,177	32 3/4 July	39 1/2 Apr
British Columbia Telephone	25	49 1/4	49 1/2	454	45 Mar	51 1/2 Jun
Brown Company	1	13 1/2	13 1/2	361	12 1/2 July	15 1/2 Apr
Building Products	37 1/4	37 1/4	38	485	33 1/2 Jan	38 July
Calgary Power common	27 1/2	27 1/2	28 1/4	5,090	23 3/4 Jan	30 1/2 Jun
Canada Cement common	26 1/2	24 1/2	26 1/2	1,430	24 1/2 July	29 Mar
\$1.30 preferred	20	20 1/2	21	940	16 Jan	21 1/2 July
Canada & Dominion Sugar	20 3/4	20 3/4	21	2,625	18 1/4 Jan	21 1/2 Feb
Canada Iron Foundries common	10	19 1/2	19 1/2	497	39 1/4 Jan	60 July
Canada Steamship common	12.50	12 1/2	12 3/4	100	12 Mar	13 July
5% preferred	12.50	12 1/2	12 3/4	405	18 3/4 May	25 Mar
Canadian Aviation Electronics	50	48 3/4	50	2,429	43 3/4 Jan	50 3/4 July
Canadian Breweries common	a21	a20 1/2	a21	155	17 3/4 Jan	21 July
Canadian Bronze common	29 3/4	29	29 3/4	2,431	21 1/2 Feb	30 3/4 July
Canadian Celanese common	7	6 3/4	7	700	6 Jun	7 1/2 Feb
Canadian Chemical Co Ltd	a11	a10 1/2	a11	100	9 Jun	11 1/2 May
Class B	a8	a8	a8	125	7 3/8 Apr	9 1/2 May
Canadian Husky	1	5 1/2	6	1,500	4 1/2 Jan	7 1/4 May
Canadian Hydrocarbons	10	11	11	2,488	10 Feb	12 Apr
Canadian Imperial Bk of Commerce	67 1/2	64 1/2	67 1/2	1,680	63 1/4 Jun	69 1/4 Jun
Canadian Industries common	16 3/4	16 1/2	16 3/4	1,119	14 Jan	14 1/2 Feb
Canadian International Power com	50	38	37 1/2	985	37 Jan	40 Feb
Preferred	50	38	37 1/2	10	6 1/2 Mar	10 Apr
Canadian Locomotive	7	7	7	600	23 1/2 Jan	32 1/2 Jun
Canadian Oil Companies common	30 1/2	30 1/2	31 1/2	2,418	21 1/2 Jan	26 3/4 May
Canadian Pacific Railway	25	25	24 1/4	2,203	7 1/2 Jan	11 1/4 Apr
Canadian Petrofina Ltd preferred	10	11 1/4	10 1/2	226	16 Jan	24 May
Canadian Vickers	20	20	20	200	15 Mar	16 1/2 July
Canadian Western Nat Gas 4% pfd	20	16	16 1/2	150	12 1/2 Jun	15 1/2 Apr
Cockshutt Farm	13 1/2	13 1/2	13 1/2	1,200	8 1/2 Jan	13 1/4 July
Combined Enterprises	25 1/2	24 1/2	25 1/2	3,960	20 1/2 Jan	28 1/2 May
Consolidated Mining & Smelting	25 1/2	24 1/2	25 1/2	300	2.50 Jan	3.85 May
Consolidated Textile	22	22	22 1/2	275	19 3/4 Jan	25 1/2 July
Consumers Glass	22	22	22 1/2	75	16 Jan	18 Apr
Corbys class A	20	19	20	825	11 1/4 Jan	17 1/4 May
Class B	20	19	20	285	19 May	21 1/2 Apr
Coronation Credit Corp Ltd	20	19	20	2,395	31 1/4 Jan	41 July
Crown Zellerbach class A	20	18 1/2	18 1/2	1,108	16 1/2 Jan	21 Mar
Distillers Seagrams	2	39	39	590	45 1/2 Jan	3.75 July
Dominion Bridge	18 1/4	18 1/4	18 1/2	912	66 May	75 1/2 Mar
Dominion Coal 6% preferred	25	3.75	3.40	155	13 1/2 Jan	15 Jun
Dominion Foundries & Steel com	60 1/2	59 3/4	60 1/2	734	10 1/4 Jan	15 1/2 Jun
Dominion Glass common	10	71	71	531	63 1/2 Feb	78 July
7% preferred	10	a14 1/2	a15 1/2	1,600	15 July	15 1/2 July
Dominion Steel & Coal	13	12 1/2	13	19,571	14 1/4 Jan	20 1/2 July
Dominion Stores Ltd	15	15	15 1/4	3,932	10 Jan	14 1/2 July
New common	15	15	15 1/4	420	17 1/2 Jan	22 1/2 July
Dominion Tar & Chemical common	19 3/4	18 3/4	19 3/4	45	45 Jan	50 1/2 May
Dominion Textile common	14 1/2	13 1/2	14 1/2	2,680	19 1/4 Apr	25 July
Donohue Bros Ltd	3 1/2	22 1/2	22 1/2	30	7 1/4 Feb	8 1/4 May
Dow Brewery	a50	a50	a50	925	6 Mar	8 1/4 May
Du Pont of Canada common	24 1/2	24 1/4	25	37	21 1/4 Jan	40 Jun
7 1/2% preferred	50	80	80	305	2.00 Jan	2.50 Jun
Dupuis Freres class A	7 1/2	7 1/2	7 1/2	37	21 1/4 Jan	40 Jun
Electrolux Corp	1	36 1/2	36 1/2	305	2.00 Jan	2.50 Jun
Enamel & Heating Prod class B	2.25	2.25	2.50	1,175	17 1/2 Jan	19 1/2 Jun
Famous Players Canadian Corp	18 1/2	18 1/4	18 1/2	50	9 1/2 Jan	14 May
Fleetwood Corp	a13 1/4	a13 1/4	a13 1/2	280	69 1/4 Jan	92 1/2 July
Ford Motor Co	5	92 1/2	92 1/2	365	10 Jan	14 May
Foundation Co of Canada	5	21 1/2	22 1/2	1,795	21 Apr	25 Feb
Fraser Cos Ltd common	22 1/2	21 1/2	22 1/2	960	3.25 Jan	4.60 Jul
French Petroleum preferred	10	3.90	3.75	735	15 1/2 Jan	23 1/2 Jul
Frosst & Co (Chas E)	1	2 1/4	2 1/4	1,055	35 3/4 July	39 1/2 Feb
Gatineau Power common	100	37	35 3/4	10	100 Jan	103 3/4 Jun
5% preferred	100	103	103	1,750	32 1/4 Jun	44 1/4 Jan
General Dynamics	1	38 3/4	37 3/8	231	42 3/4 Jan	49 July
General Motors	1 1/2	48 3/4	48 3/4	25	7 1/4 Jan	12 May
General Steel Wares common	1 1/2	8 3/4	8 3/4	4,295	16 1/2 May	21 1/2 July
Great Lakes Paper	19 1/2	18 3/4	19 1/2	385	11 1/4 Jan	21 Jun
Handy Andy Co	1	19	19	780	3.25 Jan	11 Jun
Warrants	a9	a9	a9	1,303	14 Feb	22 1/2 May
Holt, Renfrew	100	16	16	1,400	7.60 Jan	12 1/2 Apr
Home Oil class A	8.95	8.40	8.40	200	7.40 Jan	11 1/4 Apr
Class B	8.95	8.95	9.15	1,925	3.10 May	5.00 Apr
Horne & Pitfield	20c	3.40	3.50	35	35 Apr	50 July
Howard Smith Paper common	41 1/2	41 1/2	41 1/2	2,082	45 Jan	57 1/2 May
Hudson Bay Mining	56 1/4	55	56 1/4	3,563	23 3/4 July	29 Jun
Hudson's Bay Co	24 1/2	24 1/4	24 3/4	4,335	10 3/4 Jan	21 1/4 Jun
Imperial Investment class A	25	21 1/4	21 1/4	100	19 1/4 Jan	21 1/2 Jun
6 1/2% preferred	25	45 3/4	44 1/4	7,869	37 3/4 Jan	46 1/2 May
\$1.25 preferred	20	15	14 3/4	1,935	12 1/2 Jan	16 1/2 Jun
Imperial Oil Ltd	45 3/4	64	63	1,814	43 Jan	64 1/2 July
Imperial Tobacco of Canada common	5	64	63	21	15 Jan	18 Jun
Indus Acceptance Corp common	10	a17	a17	4,215	57 1/2 Jan	85 July
Inland Cement preferred	10	35	35	2,061	30 3/4 Jun	35 1/2 May
International Nickel of Canada	7.60	44 1/2	43 3/4	515	33 1/4 Jan	49 Jun
International Paper com	5	48 1/4	45 3/4	910	40 1/2 Jan	50 1/2 Jun
International Utilities Corp	25	72	70	1,399	60 3/4 Jan	78 May
\$2 preferred	25	11	11	420	8 1/2 May	12 Jan
Interprovincial Pipe Lines	5	35	35	310	26 1/2 Mar	35 May
Iroquois Glass Ltd 6% preferred	10	---	---	---	---	---
Jamaica Public Service Ltd common	---	---	---	---	---	---

For footnotes, see page 44

STOCKS

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1	
		Sale Price	Range of Prices		Low	High
Labatt Ltd (John)	42	41 1/2	42	1,365	31 Jan	42 July
Laura Secord Candy Shops	3	a12	a16 1/2	4	16 Jan	18 Mar
Loeb (M) Ltd	18	18	18	1,000	8 1/2 Jan	18 3/4 Apr
Lower St Lawrence Power	39	39	39	650	31 Jan	44 Jun
MacMillan Bloedel & Powell River Ltd	17	16 1/2	17	3,377	15 1/2 Jun	18 1/2 Feb
Maritime Tel & Tel	10	19 3/4	19 1/2	1,917	17 1/4 Jan	20 May
Massey-Ferguson common	11 1/4	10 1/2	11 1/2	15,674	10 1/4 Jan	15 May
5 1/2% preferred	100	106	106 1/2	125	100 Feb	110 1/4 May
Metropolitan Stores common	8 1/4	8 1/4	8 1/2	3,125	7 1/2 Jun	8 1/2 Jun
\$1.30 preferred	20	21 1/2	21 1/2	100	21 1/2 Jun	21 1/2 Jun
Mitchell (Robt) class A	200	9 1/4	9 1/4	200	10 1/4 Feb	10 1/4 Feb
Molson Breweries Ltd class A	26 1/2	26 1/2	27	2,050	24 1/4 Jan	28 1/4 Feb
Class B	27	26 3/8	27	1,568	24 3/4 Feb	27 1/2 May
Preferred	40	41 3/4	42 1/2	90	41 Feb	43 Jun
Montreal Locomotive	14 1/2	14	14 1/4	935	13 1/2 May	15 1/2 Mar
Montreal Trust	5	71	71	200	58 Jan	74 July
National Drug & Chemical common	5	15 1/2	15 1/2	100	14 1/2 Jan	17 1/2 Jun
National Steel Car Corp	5	12 3/4	13 1/2	643	10 1/2 Jan	13 1/4 Apr
Niagara Wire Weaving class B	5	a12 1/4	a12 3/4	5	10 1/2 Jan	12 1/4 May
Noranda Mines Ltd	51 1/4	48 1/4	51 1/4	2,425	40 Feb	51 1/4 July
Nova Scotia Light & Power	18 1/2	17 1/4	18 1/2	4,095	15 1/2 Jan	18 1/2 Jun
Ogilvie Flour Mills common	55 1/2	55 1/4	55 1/2	250	47 Jan	55 1/2 July
7% preferred	100	145	145	20	137 Feb	145 July
Ontario Steel Products common	50	a20	a20	50	17 1/4 Apr	21 Feb
Pacific Petroleum	11 1/2	11	12	4,530	10 1/2 Jan	13 1/2 Apr
Page-Hersey Tubes	24 1/2	24 1/2	2			

CANADIAN MARKETS (Range for Week Ended July 28)

STOCKS					STOCKS							
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
	Par	Low	High				Low	High	Low	High		
Consolidated Monpas Mines Ltd.	---	5½c	5½c	750	4c July	Jockey Club Ltd common	---	3.60	3.75	200	2.60 Jan	
Consolidated New Pacific Ltd.	1.50	1.35	1.50	1,460	1.22 Jan	Kelly Douglas Ltd class A	7	6¼	7	205	6 Jan	
Consolidated Vauze Mines Ltd.	---	a95c	a95c	34	75c Mar	Kerr-Addison Gold Mines Ltd.	103½	9½	103½	6,525	9 Jun	
Copper Rand Chib Mines Ltd.	---	1.09	1.09	500	81c Feb	Loblaw Companies Ltd class A	41¼	41¼	41¼	675	30½ Jan	
Copperstream Mines Ltd.	26c	21c	26c	50,000	19c Jun	Class B	43½	43	43½	200	33 Jan	
Crain Ltd (R L)	16½	16½	16½	610	16½ July	MacLaren Power & Paper Co "B"	2.50	a23	a23	81	20½ Jan	
Crusade Petroleum Corp Ltd.	---	45c	50c	1,000	40c July	Moore Corp Ltd.	59½	58½	60	1,710	44½ Jan	
Dalven's Ltd.	44c	44c	44c	500	35c Apr	Quebec Telephone 5% 1950 pfd.	20	a19½	a19½	60	19½ Jun	
Denault Limitee class A	13½	13	13½	950	9¾ May	5% 1951 preferred	20	a20	a20	25	19½ Jun	
Warrants	6.60	5.50	6.00	655	2.50 May	5% 1955 preferred	20	20	20	350	19 Jun	
Dome Mines Ltd.	---	25½	25½	200	20½ Mar	Radiore Uranium Mines Ltd.	---	79c	79c	2,000	53c *Feb	
Dominion Engineering Works Ltd.	24¼	24	24¼	1,750	14¼ Apr	San Antonio Gold Mines Ltd.	1.69	1.69	1.69	1,800	1.36 Feb	
Dominion Explorers Ltd.	---	39c	39c	2,166	25c May	Sherritt-Gordon Mines Ltd.	5.15	4.70	5.15	6,270	3.20 Jan	
Dominion Leaseholds Ltd.	60c	56c	64c	9,000	51c July	Steep Rock Iron Mines Ltd.	8.35	7.85	8.35	4,725	6.95 Jan	
Dominion Oilcloth & Lineum Co Ltd.	23¼	21¼	23¼	1,500	19¼ Jun	Traders' Fin Cor Ltd 4½% pfd.	---	92	92	50	87 Feb	
East Kootenay Power 7% pfd.	100	a125	a125	5	117 Feb	Trans Mountain Oil Pipe Line Co.	---	13	13¼	116	8 Feb	
Empire Oil & Minerals Inc.	3½c	3½c	3½c	500	3c Feb	Union Gas of Canada Ltd common	19½	19½	20	1,070	15½ Jan	
Fab Metal Mines Ltd.	9c	9c	11½c	11,100	6c Feb	United Keno Hill Mines Ltd.	---	10½	10½	100	8½ Mar	
Falconbridge Nickel Mines Ltd.	63	62¼	63	1,025	38½ Jan	United Oils Ltd.	---	1.25	1.25	4.00	1.10 Jan	
Fano Mining & Exploration Inc.	---	a1c	a1c	300	2c Jan	Westcoast Transmission Co Ltd.	---	15	16½	3,322	14 Jun	
Fontana Mines (1945) Ltd.	---	2c	2c	1,000	2c Mar	Voting trust	---	14¼	16	4,406	13¼ Jun	
Foreign Power Sec Corp Ltd.	---	2.35	2.35	140	2.25 Jun	Abacus Mines Ltd.	---	9c	10c	12,000	8c Mar	
Freiman Ltd (A J) 4½% pfd.	100	100	100	50	95 Feb	Abitibi Power & Paper common	41½	40¾	42	5,047	36½ Apr	
Fundy Bay Copper Mines Ltd.	---	4c	4c	1,700	3c Jan	Acadia Atlantic Sugar common	10¼	10	10½	5,550	8 Jun	
Gaspe Oil Ventures Ltd.	---	5½c	5½c	4,000	3½c Jan	Class A	22½	22½	22½	765	19½ Jan	
Golden Age Mines Ltd.	34c	31c	34c	67,000	30c Jun	Preferred	99½	99½	100	110	91¼ Jan	
Gui-Por Uranium Mines & Metals Ltd	---	5c	5c	1,500	3½c Jan	Acadia Uranium Mines	4½c	4½c	4½c	2,000	4½c July	
Haitian Copper Mining Corp.	---	2½c	2½c	1,000	2½c Jan	Acme Gas & Oil	11c	11c	11c	1,000	16c Mar	
Hastings Mining Development	1.00	85c	1.00	13,700	77c Jun	Advocate Mines Ltd.	4.15	4.10	4.30	6,900	2.80 Jan	
Horner Ltd (Frank W) class A	---	a34½	a34½	10	25½ Feb	Agnico Mines Ltd.	---	97c	98c	75,828	56c Jan	
Inland Chemicals Can Ltd.	---	1.90	1.90	100	1.05 Feb	Akaicho Yellowknife Gold	---	44c	44c	3,400	38c Mar	
International Ceramic Mining Ltd.	---	18½c	18½c	1,000	8½c Feb	Alba Explorations	---	4c	4c	1,200	3½c May	
Israel Continental Oil Co Ltd.	---	16c	16c	510	7½c Feb	Alberta Distillers common	2.10	2.10	2.15	2,700	1.70 July	
Izabee Iron Corp.	3.75	3.25	3.75	5,505	3.25 July	Warrants	---	90c	90c	500	80c Jan	
Kontiki Lead & Zinc Mines Ltd.	---	3½c	3½c	1,000	3c Jan	Voting trust	1.75	1.75	1.75	1,475	1.50 Jan	
Labrador Acceptance Corp class A	---	7¼	7¼	200	6¼ Mar	Alberta Gas Trunk	---	31½	31	32½	8,812	24½ Jan
Labrador Mining & Explora'n Co Ltd.	---	24	24	200	17c Jan	Class A preferred	100	109¼	109½	97	105½ Jan	
Lindsay Copper Mining Co Ltd.	---	2½c	3c	3,500	2½c July	Class A warrants	---	12½	13	4,246	7.90 Jan	
Lithium Corp of Canada Ltd.	22c	21½c	23c	8,400	21c Jun	Class B preferred	100	---	107	107¼	95	104 May
Lowney Co Ltd (Walter M)	---	26	26¼	100	25 Jan	Alberta Natural Gas	10	17½	17½	1,072	14 Jan	
Massv Mines Ltd.	---	11½c	11½c	3,500	9½c Feb	Alberta Pac Cons Oils	---	50c	50c	5,000	38c Mar	
McIntyre-Porcupine Mines Ltd.	---	36½	39¼	2,200	27 Feb	Algoma Central common	10	18½	18½	1,743	16½ Jan	
Melchers Distilleries Ltd 6% pfd.	12½	12	12½	621	11 Jun	Preferred	50	54½	54½	50	52½ Feb	
Mercury Chipman	50c	42c	55c	8,400	43c July	Warrants	---	7.25	7.25	2.84	4.00 Feb	
Merrill Island Mining Corp Ltd.	75c	65c	75c	2,900	47c Jan	Algoma Steel	---	43¼	44	4,771	32½ Feb	
Mid-Chibougamau Mines Ltd.	---	15c	16c	9,090	12c Jun	Algonquin Bldg Credits common	---	11½	11½	3,240	8½ Jan	
Mining Corp of Canada Ltd.	---	12¼	12¼	800	11½ Feb	Warrants	---	2.75	2.75	50	2.20 Jan	
Molybdenite Corp of Canada Ltd.	---	1.32	1.45	800	52c Jan	Alminex	---	1.80	1.77	14,450	1.70 Jan	
Mount Pleasant Mines Ltd.	45c	45c	56c	10,000	32c Mar	Aluminium Ltd.	---	32	32½	17,422	31½ Jun	
Mount Royal Dairies Ltd.	7¼	6¾	7¼	2,592	5¼ Jan	Aluminum Co 4% preferred	25	23	23	25	21 Feb	
Mount Royal Rice Mills Ltd.	7½	7½	7½	425	7½ July	4½% preferred	50	47¼	47½	110	45½ Mar	
New Formaque Mines Ltd.	---	a5c	a5c	134	4½c Feb	Amalgamated Larder Mines	---	17½c	18c	1,183	15c Apr	
Newfoundland Light & Pwr Co Ltd.	65	65	65	357	46 Jan	Amalgamated Rare Earth	---	8½c	9c	3,040	5c Feb	
New Jack Lake Uranium Mines Ltd.	---	4c	4½c	3,275	2c May	American Leduc Pete	10c	7c	8½c	24,160	8¼c Apr	
New Sault Mines Ltd.	50c	2c	2½c	62,500	2c Jan	Anacon Lead Mines	20c	60c	65c	31,954	37c Feb	
New West Anulet Mines Ltd.	26c	26c	32c	140,500	13c Jan	Analoge Controls	1c	---	2.75	3.00	1,100	2.50 Feb
Nocana Mines Ltd.	---	4c	4c	1,000	4c Jun	Warrants	---	1.10	1.25	400	90c Feb	
North American Asbestos Corp.	---	8c	8c	1,000	5½c Jan	Anchor Petroleum	---	6c	7c	9,000	5½c July	
North American Rare Metals Ltd.	---	37c	40c	1,000	5½c Jan	Anglo-American Exploration	4.75	12	12¼	3,210	5.40 Jan	
Northwest Quebec Power Co Ltd com.	39c	33	33	8,500	30c Jun	Anglo Huronian	---	7.55	7.50	7.95	4,436	7.50 Jun
1st preferred	---	a51	a51	50	25½ Jan	Anglo Rouyn Mines	---	15c	15c	3,000	12c Feb	
Northwest Industries Ltd.	2.75	2.75	2.75	100	2.70 Jan	Ansil Mines	---	7½c	8c	24,668	7½c Feb	
Obalski (1945) Ltd.	---	7c	7c	1,500	6c Jan	Anthes Imperial class A	---	35	35	390	28 Apr	
Opemiska Explorers Ltd.	10c	8½c	10c	2,050	8c Jan	Arcadia Nickel warrants	---	5c	6c	8,200	2c Jan	
Opemiska Copper Mines (Quebec) Ltd	7.50	6.70	7.60	1,600	5.40 Jan	Area Mines	---	85c	85c	1,800	71c Jan	
Paramaque Mines Ltd.	9½c	9½c	9½c	1,000	8½c Mar	Argus Corp common	---	40½	41¼	1,170	32½ Jan	
Partridge Canadian Exploration Ltd.	---	3c	3c	300	3c July	\$2.50 preferred	50	51	51	165	48 Jan	
Paudash Mines Ltd.	12c	10c	12c	9,100	10c Feb	Arjon Gold Mines	---	6c	7c	10,000	6c Apr	
Porcupine Prime Mines Ltd.	13c	12½c	14c	20,000	8c Feb	Ashdown Hardware class B	---	12	12	200	9½ Jun	
Power Corp of Canada	---	42c	42c	950	25c Jan	Associated Arcadia Nickel	---	46c	47c	21,625	17c Feb	
4½% cumulative 1st preferred	50	44	44	125	42 Apr	Warrants	---	16c	13c	9,500	9c May	
Prairie Gas Ltd.	---	3.30	3.30	100	2.45 Mar	Atlantic Acceptance common	---	23½	23	700	16½ Feb	
Premier Steel Mills Ltd.	9¼	9	9¼	775	7 Feb	Atlantic Coast Copper	---	1.18	1.10	10,500	1.07 Jan	
Quebec Chibougamau Goldfields Ltd.	---	a16c	a16c	250	16c Feb	Atlas Steels	---	30½	31½	6,283	21½ Jan	
Quebec Cobalt & Exploration	2.80	2.60	2.90	3,900	2.00 Feb	Atlin Ruffner Mines	---	8c	9c	5,500	7c Jan	
Quebec Lithium Corp.	4.90	4.85	5.50	700	2.05 Jan	Aumacho River Mines	---	11c	11c	2,000	6½c Jan	
Quebec Oil Development Ltd.	---	2½c	2½c	1,500	2c Feb	Aumaque Gold Mines	---	8c	6½c	66,700	5c Feb	
Quebec Smelting & Refining Ltd.	---	10c	11c	5,500	7c Jan	Auriferous Gold Mines	---	3.10	3.00	4,000	2.65 Feb	
Ragland Nickel Mines	41c	38½c	42c	57,600	38½c July	Auto Electric	---	6¼	6¼	200	6½ Jan	
Red Crest Gold Mines Ltd.	---	2c	2c	2,000	2c Feb	Autofab Ltd class B	---	2.85	2.70	2.85	565	2.60 Jun
Renold Chains Canada Ltd class A	a16	a16	a16¼	90	16¼ May	Auto Fabrics Products Co Ltd	---	---	---	---	---	
Ruby Foo's Enterprises Ltd.	2.25	2.25	2.40	750	2.00 Jan	Name changed to Autofab Ltd.	---	---	---	---	---	
Warrants	---	42c	42c	950	25c Jan	Bailey Selburn Oil & Gas class A	7.15	6.80	7.15	5,210	4.90 Jan	
St Lawrence Columbian Metals	7.10	6.45	7.10	21,952	5.25 Feb	5% preferred	25	23¼	23¼	3,515	20¾ Mar	
St Maurice Gas Inc	---	66c	66c	100	65c Jan	Bant's Oil	50c	1.70	1.75	7,020	75c Jan	
Saucon Development	1.84	1.53	1.89	70,350	94c Jan	Banko Mines	---	37c	37c	1,200	34c Mar	
Shop & Save (1957) Ltd.	8	7½	8½	4,395	7 Jan	Bankfield Cons Mines	---	13c	13c	10,500	10c Feb	
Siscoe Mines Ltd.	1.75	1.74	1.77	2,400	1.15 Jan	Bank of Montreal	10	66¼	66¼	3,966	59½ Jan	
Sobey's Stores class A	---	14½	15	445	12½ May	Bank of Nova Scotia	10	76¼	76¼	5,698	66½ Jan	
Southern Canada Power 6% pfd.	100	a124	a124	5	118 Jan	Barnat Mines	---	1.65	1.60	1.74	22,900	1.42 May
Spartan Air Services	1.60	1.45	1.65	24,675	71c Feb	Barynin Exploration Ltd.	---	47c	45c	47c	1,900	39c Jan
Warrants	65c	50c	65c	1,300	15c Feb	Base Metals Mining	---	10c	8c	10c	20,200	8c Jan
Standard Gold Mines Ltd.	---	5c	5c	3,000	5c Jun	Baska Uranium Mines	---	8c	7½c	8c	17,800	7c July
Teche Lake Mines Ltd.	---	5c	5c	500	5c Jan	Bata Petroleum	---	5½c	6c	5,000	3½c Apr	
Tazin Mines Ltd.	---	6c	6c	2,000	5½c July	Bathurst Power & Paper class B	---	28	28	25	25 May	
Texaco Canada Ltd preferred	100	85½	85½	13	84 Apr	Beattie Duquesne	---	16c	17c	5,008	7c Jan	
Tib Exploration Ltd.	---	5c	5c	3,000	5c Feb	Beatty Bros	---	15	15	360	6½ Jan	
Titan Petroleum Corp Ltd.	13c	12½c	13c	3,825	9c Jan	Beaver Lodge Mines	4½c	4c	4½c	5,200	4c July	
Trans-Canada Corp Fund	10	61	61	575	31½ Jan	Beaver Lumber Co common	---	25	25	126	21 Jan	
United Asbestos Corp Ltd.	---											

CANADIAN MARKETS (Range for Week Ended July 28)

STOCKS				STOCKS			
	Friday Last	Week's Range	Sales for Week		Friday Last	Week's Range	Sales for Week
Par	Sale Price	of Prices	Shares	Par	Sale Price	of Prices	Shares
		Low High				Low High	
				Range Since Jan. 1			
				Low High			
British Columbia Electric—							
4% preferred	100	79	79	80 1/2	248	77 1/4	Jan 81
4 1/4% preferred	50	41	41	41	647	39 3/4	May 42
4 1/2% preferred	50	41	41	44 1/2	510	42	May 45
4 3/4% preferred	100	92 1/2	92	93	710	90	Jan 94 1/2
5% preferred	50	49 1/4	49	49 1/4	2,400	47	Apr 55
5 1/2% preferred	50	52 1/2	52	52 1/2	240	51 1/4	May 55 1/2
British Columbia Forest Products—							
Class B	14 1/2	14	14	14 1/2	13,525	12	Jan 14 1/2
British Columbia Packers class A—							
Class B	—	15 1/2	16	16	506	14 1/2	May 16
British Columbia Power	—	15 1/2	15 1/2	15 1/2	594	14 1/2	Apr 15 1/2
British Columbia Telephone	25	49 1/2	49 1/2	50 1/2	8,971	32 3/4	July 48 1/2
Brockville Chemicals	10	9 1/2	9 1/2	9 1/2	1,969	45	Mar 52
Broulan Reef Mines	1	30c	28 1/2c	31c	18,000	25c	Mar 38c
Brunswick Mining & Smelting	1	3.65	3.55	4.00	4,748	2.30	Jan 5.80
Buffadison Gold	1	—	4 1/2c	5c	17,000	4 1/2c	July 8c
Buffalo Ankerite	1	1.78	1.50	1.79	17,415	1.06	Mar 1.79
Building Products	—	—	37 1/4	38 1/4	1,265	32	Jan 38 1/4
Burlington	—	19	18 1/4	19	225	16	Jun 22
Burns	—	12	11 3/4	12	2,098	11	May 13 1/4
Burrard Dry Dock class A	—	—	7 3/4	7 3/4	150	6 1/4	Jan 8
Cable Mines Oils	1	—	11c	11c	1,500	10c	Apr 12 1/2c
Cadamat Mines	1	—	7 1/2c	7 1/2c	1,750	7 1/2c	July 13c
Calalta Petroleum	25c	—	30 1/2c	35c	3,500	23c	Jan 48c
Calgary & Edmonton	—	17 1/2	17 1/4	17 3/4	6,395	13 1/4	Jan 23 3/4
Calgary Power common	—	27 1/2	27 1/2	28 1/4	3,170	23 3/4	Jan 30 1/2
5% preferred	100	—	101	101	20	101	Apr 103
Calvan Consolidated Oil	1	—	2.85	2.85	600	2.85	Feb 2.90
Calvert Gas & Oil	—	—	34c	36c	4,370	26c	Mar 38c
Camerton Petroleum	—	1.81	1.81	1.85	700	1.05	Feb 2.00
Campbell Chibougamau	1	9.15	8.15	9.25	26,375	5.55	Jan 10 1/4
Campbell Red Lake	1	—	15 1/2	16	1,005	11 1/2	Apr 18 1/4
Canada Bread common	—	—	5 1/2	5 1/2	150	3 1/4	Mar 6
Canada Cement common	—	26	24 1/2	26 1/2	1,870	24 1/2	July 29
Preferred	20	—	27 1/2	28 1/2	100	14	Jan 28 1/2
Canada Crushed Cut Stone	—	15 1/2	15 1/2	15 1/2	100	14	Jan 16 1/2
Canada Foils common	—	—	29	29	115	21	Jan 29
Class A	—	—	29	29	425	21	Feb 29
Canada Iron Foundries common	10	19 1/2	19 1/4	19 3/4	1,095	18 1/4	Jan 21 1/2
Canada Malting common	—	—	74	74 1/2	225	63 3/4	Jan 76 1/4
Canada Oil Lands	—	—	1.05	1.15	3,200	88c	Feb 1.60
Warrants	4c	—	2 1/2c	5c	16,280	2 1/2c	July 29c
Canada Packers class A	—	—	59 1/2	59 1/2	165	49	Jan 61
Class B	—	60	60	60	520	48 3/4	Jan 60 1/2
Canada Permanent	10	71 3/4	70	72	415	57 3/4	Jan 85
Canada Southern Petrol	1	2.75	2.75	2.75	600	2.66	July 3.60
Canada Steamship Lines common	—	59	58	59	133	40 1/4	Jan 60
Canada Steamship preferred	12.50	12 3/4	12 3/4	12 3/4	205	12	Jun 13
Canada Tungsten	1	1.78	1.75	1.84	5,325	1.23	Jan 1.98
Canada Wire class B	—	—	9 1/4	9 1/2	100	7	Feb 9 3/4
Canadian Astoria Minerals	1	—	5c	5c	1,000	4c	Jun 10c
Canadian Aviation	—	21	19 1/2	21	140	18 1/4	May 25
Canadian Bakeries	—	—	5 1/2	5 1/2	125	5	Mar 8 1/2
Canadian Breweries	50 1/2	48 3/4	48 1/2	50 1/2	3,304	43 1/4	Jan 50 3/4
Canadian British Aluminium common	—	—	11 1/2	12	1,635	8 1/4	Jan 13 1/2
Class A warrants	3.75	3.40	3.40	4.00	1,140	2.25	Jan 5.30
Class B warrants	4.00	3.30	3.40	4.00	3,070	2.30	Jan 5.45
Canadian Canners class A	—	14	13 1/4	14 1/4	1,277	13	May 14 1/2
Canadian Celanese common	—	29 3/8	29	29 3/8	3,774	21 1/4	Feb 30 1/2
5 1/4% preferred	25	34 3/4	34 3/4	35 1/2	1,815	31 1/2	Feb 35 1/2
Canadian Chemical	—	2.80	2.60	2.85	5,965	2.00	Jan 4.10
Warrants	90c	82c	82c	90c	29,300	69c	Mar 90c
Canadian Chieftain Petroleum	—	—	6 1/2	6 1/2	2,825	6 1/2	July 9
Canadian Collieries common	3	82c	81c	82c	4,300	71c	Jan 82c
Preferred	1	1.15	1.15	1.40	6,325	84c	Jan 1.75
Canadian Curtis Wright	—	4.05	4.05	4.25	1,745	4.00	Jun 5.00
Canadian Delhi	10c	4.10	4.05	4.15	7,775	3.95	Mar 5.15
Canadian Devonian Petroleum	—	—	11 1/2	11 3/4	945	11 1/2	July 16
Canadian Dredge Dock	—	80c	72c	80c	2,920	48c	Jan 1.22
Canadian Dyno Mines	1	1.65	1.63	1.70	67,812	1.52	Jan 2.04
Canadian Export Gas & Oil	16 3/4	—	10 1/2	11	825	10 1/4	Jan 12
Canadian Fairbanks Morse class A	50c	—	8	8	200	7 1/2	Jan 9 1/4
Class B	—	—	8	8	200	44 1/4	Jan 55
Canadian Food Products 1st pfd	50	54 1/2	54 1/2	54 3/4	540	44 1/4	Jan 55
Canadian Gas Energy preferred	20c	5 1/2	5 1/2	5 1/2	875	4.30	Jan 5 1/2
Warrants	1.75	1.75	1.90	1.90	3,200	85c	Jan 2.95
Canadian Gen Securities "A"	—	19	19	19	365	15 1/2	Feb 20 1/2
Class B	—	27 3/8	27 3/8	27 3/8	2,200	20	Jan 27 3/8
Canadian High Crest	20c	—	25c	25c	1,125	22c	Jan 40c
Canadian Homestead	10c	—	1.00	1.00	1,267	67c	Jan 1.35
Canadian Husky Oil	1	5 1/2	5 1/2	6 1/2	8,379	4.40	Jan 7 1/4
Warrants	2.30	2.00	2.45	2.45	1,380	1.30	Jan 3.75
Canadian Hydrocarbon	—	—	10 1/2	11	425	9 3/4	Jan 12
Canadian Imperial Bank	10	—	64 1/2	66 3/4	1,744	63	Jun 69
Canadian Industrial Gas	2.50	9	8 3/4	9	4,155	3.80	Jan 9 3/4
Canadian Industries common	—	16 1/2	16 1/2	17	3,329	14	Jan 17
Canadian Locomotive	—	7	7	7	40	6 1/4	Jan 11
Canadian Malartic Gold	—	—	32c	34c	7,400	30c	Mar 42c
Canadian Marconi Co	1	—	5 1/4	5 1/4	700	4.80	May 7.50
Canadian North Inca	—	8c	8c	8c	11,500	8c	Apr 13c
Canadian Northwest Mines	—	16c	15c	17c	4,932	15c	Jun 39c
Canadian Oil Cos common	—	30 3/8	30	31 1/2	4,286	23 1/2	Jan 33
5% preferred	100	101 1/4	101 1/4	101 1/4	10	101	Jun 103
Canadian Pacific Railway	25	25 1/2	24 1/2	25 1/2	13,600	21 1/2	Jan 26 1/4
Canadian Petrofina preferred	10	—	11 1/2	11 1/2	1,517	7 1/2	Jan 12
Canadian Silica	—	80c	80c	85c	5,000	80c	July 1.04
Canadian Thorium Corp	1	4c	4c	4 1/2c	2,300	3c	Feb 5c
Canadian Tire Corp class A	—	48 1/2	47 1/2	48 1/2	6,889	37 1/2	Jan 50
Common	—	52	50 1/2	52	270	39 1/4	Jan 53 1/4
Canadian Utilities 5% pfd	100	99 1/2	98 3/4	99 1/2	155	93	Feb 99 1/2
Canadian Vickers	—	19 1/4	19 1/4	20	275	14 1/4	Jan 24
Canadian Western Natural Gas com.	—	17 1/4	17	17 1/2	580	15 1/4	Apr 18 1/4
4% preferred	20	—	16 1/4	16 1/4	230	15 1/4	Apr 18 1/4
5 1/2% preferred	20	—	22	22	185	20 1/4	Mar 22
Candore Exploration	1	—	10c	12c	12,481	9c	Jan 13c
Can Erin Mines	—	36c	35c	38c	28,300	35c	Feb 63c
Captain Mines Ltd	—	—	5c	5c	1,050	5c	Mar 9 1/2c
Cariboo Gold Quartz	1	—	1.00	1.05	700	91c	Jan 1.25
Cassiar Asbestos Corp Ltd	—	14	13 1/2	14	2,930	12 1/2	Mar 15 1/4
Central Del Rio	—	5.90	5.70	5.95	16,497	5.00	Jan 7.20
Central Pat Gold	1	1.07	99c	1.12	14,175	85c	Mar 1.23
Central Porcupine	1	8c	8c	8 1/2c	9,750	7c	Apr 18c
Charter Oil	1	1.18	1.08	1.18	4,300	78c	Jan 1.50
Cheskir Mines	1	—	3c	3c	3,500	2 1/2c	Jan 4c
Chesterville Mines	1	27c	26c	27c	11,100	24 1/2c	Mar 42c
Chibougamau Mining & Smelt	1	72c	68c	72c	5,100	44c	Jan 90c
Chimo Gold Mines	1	46c	45c	46c	6,500	43c	Feb 70c
Chromium Mining & Smelting	—	6.00	6.00	6.10	1,139	4.70	Jan 6.70
Chryseur Willans	25	48	48	48	20	38 1/2	Jan 48
Cochesnut Farm Equipment	1	3.85	3.80	4.10	19,013	3.30	Mar 4.15
Coin Lake Gold Mines	1	1.80	1.50	1.8c	155	12 1/4	Apr 16 1/4
Columbia Cellulose	1	4.60	4.50	4.65	2,575	3.90	Jan 5 1/2
Combined Enterprises	—	12 1/2	12 1/2	12 1/2	2,390	8 1/4	Jan 13 1/2
Combined Metals	—	—	21c	23c	6,500	20 1/2c	Jan 31c
Commonwealth Petrol	—	—	1.76	1.76	100	1.75	July 2.17
Coniagas Mines	2.50	79c	76c	81c	4,700	62c	Jan 1.00
Coniarium	—	—	28c	29c	9,300	21 1/2c	Mar 84c
Con Key Mines	—	20 1/2c	18 1/2c	21c	19,000	17c	Jan 30c
Consolidated Bakeries	—	10 1/4	9 3/4	10 1/4	750	7 1/2	Jan 11 1/2
Consolidated Bellekeno Mines	1	4c	3 1/2c	4c	8,500	3c	Jan 8c
Consolidated Beta Gamma	—	—	4c	4 1/2c	16,133	4c	Feb 6c
Consolidated Callinan Flin	—	—	6c	6c	1,000	5c	Feb 11 1/2c
Consolidated Discovery	1	2.58	2.52	2.60	19,350	2.50	May 4.05
Consolidated Dragon Oil	1	—	12c	13 1/2c	1,072	12c	July 20c
Consolidated East Crest	—	—	38c	39c	1,466	30c	Jan 46c
Consolidated Fenimore Iron	—	18c	17c	18c	3,028	15c	Jan 22 1/2c
Consolidated Golden Arrow	—	—	20c	23c	2,800	18c	Jun 39c
Consolidated Halliwell	—	—	39c	41c	21,500	35c	Jun 55c
Consolidated Marbenor Mines	—</						

CANADIAN MARKETS (Range for Week Ended July 28)

STOCKS				STOCKS			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Greater Winnipeg Gas	16	15 1/2 16	1,507	MacMillan Bloedel & Powell River	16 7/8	16 1/2 17	17,022
Voting trust	---	15 1/2 16	3,630	Madsen Red Lake	2.25	1.95 2.34	56,780
1956 warrants	5.25	5.15 5.25	580	Magnet Consolidated Mines	4 1/2 c	4 1/2 c 5 1/2 c	8,500
Greening Wire	---	2.95 2.95	100	Malartic Gold Fields	82c	80c 83c	8,169
Greyhound Lines	17	17 1/2 17 1/2	2,462	Manitou Barvue	28 1/2 c	28c 28 1/2 c	5,006
Gridoil Freehold	9c	2.00 2.00	900	Maple Leaf Mills common	15 1/4	15 1/4 15 1/4	841
Guaranty Trust	10	5 1/4 5 1/2	1,118	Marago Mines	10c	10c 10 1/2 c	9,500
Gulch Mines	1	5c 5c	6,000	Marbooy	---	10c 11c	2,713
Gulf Lead Mines	1	6 1/2 c 6 1/2 c	16,500	Marcon Mines	4c	4c 6 1/2 c	8,120
Gunnar Mining	1	8.30 8.25 8.40	4,354	Marigold Oils	5c	5c 5c	11,000
Gwillim Lake Gold	1	4 1/2 c 4 1/2 c	5,600	Maritime Mining Corp.	95c	86c 96c	34,800
Hahn Brass common	12 1/2	12 1/2 12 1/2	55	Martin-McNeely Mines	36c	34 1/2 c 36 1/2 c	42,114
Hallnor Mines	2.00	1.95 2.05	800	Massey-Ferguson Ltd common	11 1/4	10 1/2 11 1/2	53,107
Hardee Farms common	13 1/2	13 1/2 13 1/2	3,226	4 1/2 % preferred	100	103 103 103	15
1st preferred	100	114 114	60	5 1/2 % preferred	100	103 1/4 107 1/2	635
Harding Carpets	13	12 3/4 13	425	Matagami Lake	---	7.85 8.00	300
Hard Rock Gold Mines	1	11c 12c	1,060	Maybrun Mines	---	6c 6c	14,573
Harrison Minerals	1	6 1/2 c 7c	800	Mayfair Oil & Gas	1.72	1.60 1.72	6,600
Head of Lakes Iron	1	7 1/2 c 7 1/2 c	1,000	McIntyre	38 1/4	35 1/4 39 1/2	9,329
Headway Red Lake	1	28c 28c	11,050	McKenzie Red Lake	14c	13 1/2 c 14c	4,528
Heath Gold Mines	1	3 1/2 c 3 1/2 c	800	McMarnac Red Lake	6c	6c 6 1/2 c	4,528
Highland Bell	1	2.30 2.25 2.40	13,650	McWatters Gold Mines	24c	23c 24c	8,500
Holden Mfg class B	1	3.25 3.25	200	Medallion Petroleum	1.25	2.07 1.95 2.09	11,516
Hollinger Consolidated Gold	5	27 1/4 26 27 1/2	4,340	Mentor Exploration & Development	50c	45c 44c 52c	41,700
Home Oil Co Ltd	---	---	---	Merrill Island Mining	73c	59 1/2 c 75c	33,000
Class A	9.00	8.90 9.15	4,788	Meta Uranium Mines	10c	8c 11c	42,700
Class B	8.35	8.25 8.35	2,639	Metro Stores common	20	8 1/2 8 1/2	4,300
Horne & Pitfield	20c	3.40 3.50	6,545	Preferred	20	21 1/4 21 1/2	1,200
Howey Consolidated Gold	1	2.30 2.40	1,000	Mexican Light & Power common	11 1/2	11 1/2 11 1/2	500
Hudson Bay Mining & Smelting	55 1/2	55 56 1/2	2,695	Midcon Oil	28c	26c 29c	16,600
Hudsons Bay Oil	13 1/2	13 1/2 13 1/2	2,339	Midland & Pacific Grain	20	20 20	200
Hugh Pam Porcupine	1	7c 8 1/2 c	3,000	Midrim Mining	33c	29 1/2 c 34c	7,750
Huron Erie common	20	40 40 1/2	235	Midwest Industries Gas	2.20	2.05 2.20	7,625
Huron Erie preferred	1	40 40 1/2	235	Mill City Petroleum	20c	16c 20c	10,200
Hydra Exploration	1	24c 24c	1,494	Mill Brick	2.55	2.55 2.85	8,000
Imperial Flo Glaze	29	29 29	25	Mining Corp	---	12 1/2 12 1/2	3,120
Imperial Investment class A	19 1/2	18 1/2 19 1/2	2,312	Min Ore Mines	1	4c 4c	2,500
\$1.40 preferred	25	25 25 25	85	Molson Brewery class B	26 1/4	26 1/4 26 1/4	256
\$1.25 preferred	20	21 1/4 21 1/4	150	Preferred	40	42 42 42 1/2	173
Imperial Life Assurance	10	116 116 117	255	Monarch Fine Foods	9 1/2	8 1/2 9 1/2	14,110
Imperial Oil	45 1/2	44 1/4 45 1/2	13,828	Monarch Inv	40 1/4	40 1/4 40 1/4	31
Imperial Tobacco of Canada ordinary	5	14 1/2 15 1/2	6,063	Moneta Porcupine	70c	69c 73c	12,850
6% preferred	23	6 1/4 6 1/4	1,300	Montreal Locomotive Works	14 1/2	14 14 1/2	1,175
Industrial Accept Corp Ltd common	63 1/4	63 64	13,646	Montreal Trust	5	72 72	175
Warrants	39	38 39	705	Moore Corp common	59 1/2	58 1/4 60	29,312
\$2.25 preferred	50	48 48	375	Mt Wright Iron	1	90c 85c 90c	61,410
\$4 1/2 preferred	100	97 97	55	Multi Minerals	1	28c 27 1/2 c 30c	9,609
Industrial Minerals	3.45	3.45 3.55	210	Murray Mining Corp Ltd	1	80c 72c 80c	69,950
Ingersoll Machine class A	8 1/2	8 1/2 9 1/4	423	Nama Creek Mines	1	10c 9 1/2 c 10c	6,804
Inglis (John) & Co	5 1/4	5 1/2 5 1/2	958	National Drug & Chemical common	15 1/2	15 1/2 15 1/2	2,885
Inland Cement Co preferred	10	17 1/2 18	601	Preferred	5	15 1/4 15 1/4	220
Inland Natural Gas common	1	5 1/4 5 1/4	1,040	National Exploration	---	8c 8c	3,600
Preferred	20	18 1/4 18 1/4	395	National Grocers preferred	20	28 28	100
Warrants	1.60	1.60 1.65	2,730	National Petroleum	25c	2.49 2.65	20,100
Inspiration	1	35c 32 1/2 c 35c	3,500	National Steel	---	12 1/2 13 1/4	835
International Molybdenum	1	6c 5 1/2 c 7c	28,700	National Trust	10	87 87	51
International Nickel	85	83 1/2 85	27,252	Nealon Mines	---	4 1/2 c 4 1/2 c	1,000
International Utilities common	5	44 1/4 43 1/2	2,505	New Alger Mines	10 1/4	10 1/2 10 1/4	160
Preferred	25	47 1/4 46 1/2	536	New Athona Mines	1	4c 4c 4c	3,000
Interprovincial Bldg Credits	6	6 6 6	60	New Bidlamague Gold	28 1/2 c	28c 30c	9,700
1959 warrants	60c	60c 60c	180	New Calumet Mines	1	27 1/2 c 28 1/2 c	4,500
Interprovincial Pipe Line	5	72 69 72 1/2	4,392	New Continental Oil of Canada	1	20c 20c 21c	4,200
Interprovincial Steel Pipe	2.30	1.85 2.70	57,415	New Davies Petroleum	50c	6 1/2 c 6 1/2 c	10,332
Investors Syndicate common	25c	55 55 55	50	New Goldvue Mines	1	7c 7c 7 1/2 c	15,678
Class A	25c	50 46 1/4 50	1,575	New Harricana	1	7c 7c 7 1/2 c	15,678
Irish Copper Mines	1	1.08 1.01 1.10	16,150	New Hosco Mines	1	71c 67c 71c	13,835
Iron Bay Mines	1	1.70 1.65 1.70	1,000	New Jason Mines	1	6c 5 1/2 c 6 1/2 c	9,901
Iroquois Glass preferred	10	11 11	100	New Kelore Mines	1	7c 7c 8c	11,750
Iso Mines	1	61c 54c 61c	11,300	Newland Mines	1	14 1/2 c 18c	36,300
Jack Waite Mining	20c	23c 20c 23c	11,200	New Manitoba M & S	35 1/2 c	35 1/2 c 40c	15,650
Jacobus Public Service	35c	65c 60c 70c	23,550	New Mylamaque Mining & Smelt Ltd	41c	39c 41c	40,400
Jaye Explorations	1	34 35	165	Newnorth Gold Mines	1	3 1/2 c 3 1/2 c	1,000
Jefferson Lake	1	7 1/2 7 1/2	7,000	New Rouyn Merger	1	5c 5c	600
Jellico Mines	1	5 1/2 c 5 1/2 c	5,446	New Senator Rouyn	1	4 1/2 c 4 1/2 c	5,120
Joburke Gold Mines	1	8c 8c	10,500	Niagara Wire common	1	14 14	11
Jockey Club Ltd common	3.75	3.60 3.90	13,880	Class B	---	13 1/2 13 1/2	405
Preferred	10	11 1/2 11 1/2	375	Nickel Mining & Smelting	1	53c 52c 54c	14,976
Class B preferred	10	10 1/2 11 1/2	1,100	Nipissing Mines	1	1.05 1.05 1.10	4,250
Warrants	10	9 1/2 10.5	10,400	Nor Acme Gold	1	20c 17 1/2 c 20c	15,000
Joliet Quebec Mines	1	22c 21 1/2 c 23c	9,000	Noranda Mines	1	51 48 1/4 51 1/2	13,741
Jonsmith Mines	1	9c 9c 9 1/2 c	4,500	Norbeau Mines	1	35c 35c 40c	7,100
Jowsey Mining Co Ltd	1	29c 29c 30c	10,096	Norgold Mines	1	6c 6c	1,000
Jumping Pound Petrol	1	16c 16c	1,700	Norlartic Mines	1	14c 13c 14c	1,500
Jupiter Oils	15c	3.15 3.20	1,050	Normetal Mining Corp	1	2.85 2.70 2.85	4,705
Kelly Douglas class A	7	6 1/4 7	1,120	Norpax Nickel	1	13c 14c	11,600
Warrants	---	3.30 3.70	475	Norsynomaque Mining	1	6c 6c 6 1/2 c	10,500
Kelvinator of Canada	1	8 1/2 8 1/2	100	Northern Oils Ltd	1	5 1/2 c 6c	2,050
Kenville Gold Mines	1	5c 5 1/2 c	5,500	North Canadian Oils common	25c	2.15 2.15	400
Kerr-Addison Gold	10 1/2	9.40 10 1/2	38,837	Warrants	---	60c 60c	2,220
Kilembe Copper	1	2.65 2.70	400	North Coldstream	1	1.03 95c 1.04	23,975
Kirkland Minerals	1	50c 47c 54c	11,926	Northgate Exploration	1	65c 62c 66c	72,431
Kirkland Townsite	1	9c 9c	1,000	North Goldcrest	1	25c 22c 25c	3,433
Kopan Developments Ltd	1	15c 15 1/2 c	8,500	North Rankin	1	68c 56c 77c	103,700
Labatt (John Ltd)	42	41 1/4 42 1/4	5,070	Northspan class A warrants	---	70c 70c	1,300
Labrador Mining & Exploration	24 1/2	23 1/2 24 1/2	3,610	Northern Canada Mines	1	1.45 1.40 1.52	27,080
Lafarge Cement common	10	6 1/4 7	715	Northern Ontario Natural Gas	1	19 1/4 17 1/4 19 1/4	4,644
Warrants	1.60	1.60 1.65	200	Northern Quebec Power common	1	33 32 1/2 33	100
Lake Dufault Mines	1	42c 46c	11,300	Preferred	50	50 1/4 51 1/4	120
Lakeand Gas	1	2.05 2.20	4,720	Northern Telephone	1	11 1/4 11 1/4	6,810
Lake Lingman Gold	1	7 1/2 c 10c	65,500	Warrants	1	6.90 6.85 7.50	660
Lake Ontario Cement common	1	2.90 2.90 3.00	4,025	Northland Oils Ltd	20c	17 1/2 c 20c	7,500
Preferred	10	9 1/2 9 1/2	435	Northwestern Utilities pfd	100	80 1/2 c 82	145
Lake Osu Mines	1	12c 12 1/2 c	10,000	Norville Mines	1	8c 8c	2,400
Lake Shore Mines	1	3.25 3.15 3.35	2,130	Nudulama Mines	1	11c 12c	2,000
La Luz Mines	1	2.50 2.50	500	O'Brien Gold Mines	1	54c 52c 54c	5,900
Lamaque Gold Mines	1	3.50 4.00	4,750	Ocean Cement	1	9 1/2 10	350
Lambton Loan	10	30 1/4 31	330	Oka Rare Metals	1	10 1/2 10 1/2 c	1,000
Landa Oil	10c	2.65 2.65	100	Okalta Oils	90c	32c 36c	3,500
Langis Silver	1	61c 58c 63c	191,300	Oleary Malartic	1	13c 13c 13c	500
Latin American	50c	46c 39c 46c	16,900	Ontario Loan & Debenture	10	36 1/2 35 36 1/2	185
Laura Secord Candy Shops	3	17 17 17	120	Ontario Steel Products common	1	20 20 1/4	325
Leitch Gold Mines	1	1.64 1.65	215	Orchemiska Copper	1	7.55 6.65 7.70	11,952
Levcourt Gold Mines	1	4c 4 1/2 c	2,000	Orcham Mines	1	1.65 1.56 1.65	3,300
Levy Industries common	11 1/4	11 1/4 12 1/2	8,570	Ormsby Mines	1	21c 22c	3,200
Preferred	20	23 1/2 24	670	Oshawa Wholesale	1	22 1/2 22 1/2	1,080
Lexindin Gold Mines	1	1.88 2.00	6,100	Osisko Lake Mines	1	31c 32c	3,327
Little Long Lac Gold	1	32 32 1/2	625	Pacific Petroleum	1	11 1/2 11 1/2	12,050
Loblaw Groceries A 1st pfd	30	33 1/2 33 1/2	150	Warrants	---	7.15 7.50	270
B 1st preferred	30	32 32 1/2	625	Palliser Petrol	20c	24 1/4 25 1/4	5,080
Loblaw Cos class A	41 1/2	41 1/4 42	1,928	Pamoult Ltd	20c	42c 40c 46c	26,175
Class B	---	42 1/2 43 1/4	790	Pamour Porcupine	1	81c 81c 83c	2,567
Preferred	50	49 50	425	Paramaque Mines	1	9 1/2 c 9c 9 1/2 c	23,500
Class A warrants	20 1/2	20 1/4 1.970	805	Parade Amalgamated Mines	1	21c 22c	10,448
Loeb (M) Ltd	18	18 18	1,625	Parker Drilling	1	4.65 4.65	225
Long Island Pete	1	5 1/2 c 6c					

CANADIAN MARKETS (Range for Week Ended July 28)

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Perron Gold Mines	1	11c 11½c	1,300	9c May 13c Jan	Towagmac Exploration	1	7½c 7½c	500	7c Jan 10c Jan
Peruvian Oil & Mines	1	80c 84c	4,100	75c Jun 1.58 Jan	Traders Finance class A	53½	53½ 54½	6,135	37½ Jan 55½ Jun
Petrol Oil & Gas	1	59c 59c	2,500	52c Jan 87c Feb	Class B	100	92 92	655	38 Jan 53 Jun
Phantom Industries	5½	5½ 6	14,445	5½ July 6 July	4½% preferred	40	40 40	40	87 Mar 92 Jun
Phillips Oil Co Ltd	1	44c 44c	3,250	33c Feb 55c Apr	5% preferred	40	40 40	150	36½ Feb 44 Apr
Pickle Crow Gold Mines	61c	60c 65c	11,476	40c Mar 69c Jun	1956 warrants	1	4.80 5.10	1,660	7c Jan 5.95 July
Pitch Ore Uranium	1	3½c 3½c	1,100	3½c July 5c Jan	1957 warrants	1	16 16½	1,890	2.50 Jan 17 July
Place Oil & Gas	39c	37c 41c	30,400	34c Jan 46c Jun	Trans Canada Exploration Ltd	1	43c 45c	1,533	40½c May 57c May
Placer Development	21	20½ 21	5,630	14 Jan 22½ Apr	Trans Canada Pipeline	21¼	21 21½	10,489	19½ Jan 25 Mar
Ponder Oils	50c	51c 52c	38,700	50c May 59c Jan	Transmountain Pipeline	13¼	12¾ 13¾	12,064	9 Feb 15½ May
Power Corp	55	55 56	527	50 Jan 58½ Apr	Transcontinental Resources	1	11c 11c	9,450	10c Jan 14½c May
Premier Trust	100	265 265	11	192 Jan 480 July	Triad Oil	1	1.58 1.62	14,020	1.52 July 2.82 Mar
Premium Iron Ore	20c	2.45 2.60	5,870	2.20 Jan 3.60 Mar	Tribal Mining Co Ltd	1	34c 30c 37c	12,700	20½c Jan 40c Jun
President Electric	14c	13c 15c	3,600	10c Jan 24c May	Trinity Chibougamau	1	7½c 8c	8,000	7c Feb 12c Feb
Preston Mines Ltd	1	5.70 5.95	11,510	4.35 Jan 6.35 Mar	Twin City Gas	1	6½ 6½	100	4½ Jan 7½ Apr
Prospectors Airways	1	85c 90c	7,700	80c Jun 1.39 Feb	Ultra Shawkey Mines	1	6½c 6½c	12,000	6½c Feb 11c Apr
Provo Gas Producers Ltd	1	1.99 2.04	23,459	1.89 Jan 2.48 Feb	Union Acceptance common	11½	11½ 11½	545	9½ Feb 12 July
Purdex Minerals Ltd	1	3½c 3½c	6,000	3c Apr 5½c Jan	1st preferred	50	51½ 52	125	49 May 52½ May
Quebec Ascot Copper	1	8c 7½c 8c	15,700	7c Mar 11½c May	2nd preferred	1	11½ 11½	1,995	9½ Apr 11½ July
Quebec Chibougamau Gold	16½c	16½c 20c	7,650	14c Jan 29c May	Union Gas of Canada common	19½	19½ 20	7,500	15½ Jan 20 July
Quebec Labrador Develop	1	3c 3c	6,200	2½c Jan 4c Mar	Class A preferred	50	55½ 55½	100	52½ July 58½ May
Quebec Lithium Corp	1	4.90 4.80 5.05	1,350	2.10 Jan 5.35 July	Class B preferred	50	60 60	295	55½ July 60 July
Quebec Manitou Mines	1	11½c 10c 11½c	1,085	5½c Feb 14c Apr	Union Mining Corp	1	18 18½c	7,415	17c May 21c Jan
Quebec Metallurgical	1	90c 85c 92c	34,375	65c Jan 92c July	United Asbestos	1	6.00 6.35	12,375	3.65 Jan 6.35 July
Quebec Natural Gas	1	7½ 7½ 7½	84,352	5½ Jan 9½ Mar	United Canso voting trust	1	1.38 1.53	4,937	85c Jan 2.00 Apr
Warrants	100	2.25 2.25 2.50	2,234	1.05 Feb 3.35 Mar	United Corp class B	1	25 25	100	20½ Jan 25 Apr
Preferred	100	47 46½ 47	290	40 Jun 55 May	Preferred	30	29½ 29½	875	26½ Feb 58½ May
Queenston Gold Mines	1	14c 16c	46,070	12c Jan 18c Jan	United Keno Hill	1	11 10½ 11	14,280	8.15 Apr 11 July
Queumont Mining	1	8.80 8.65 8.80	3,283	8.35 Jun 10 Jan	United Oils	1	1.27 1.18 1.27	21,399	1.10 Jan 1.63 Apr
Quinte Milk class A	1	10½ 10½ 10½	300	10 May 10½ Jan	United Reef	1	53c 47c 54c	123,775	33c Jun 54c July
Radfore Uranium Mines	1	74c 72c 81c	178,600	45c Jan 84c July	United Steel Corp	1	6½ 6½ 6½	853	5½ Apr 8½ Jan
Ranger Oil	1.02	1.00 1.05	6,900	80c Jan 1.18 May	Upper Canada Mines	1	1.55 1.51 1.70	67,735	1.15 Feb 1.70 July
Rapid Grip new common	6½	6½ 6½	205	6½ Jun 7½ Jun	Vanadium Alloys	1	1.05 1.25	300	1.00 July 1.65 May
Class A	10½	10½ 11	720	10 July 11 Jun	Venezuelan Power common	50c	50c 50c	200	30c Jan 50c Jun
Rayrock Mines	1	73c 72c 76c	61,133	56c Jan 99c May	Ventures Ltd	56	48½ 56	45,297	30 Jun 56 July
Ream Mining	1	2.40 18c 20c	6,500	16c July 32c Feb	Vespar Mines	1	11½c 14½c	12,565	9½ Apr 28½c Mar
Renable Mines	1	2.40 2.40 2.45	3,400	1.35 May 2.45 July	Viceroy Mfg class A	6	6 6	700	5 Jun 7 Mar
Rexpar Minerals	1	15½c 17½c	3,830	15c Mar 22½c Jan	Class B	1	2.00 2.75	525	2.00 Apr 2.75 July
Rio Algom	1	9.75 9.40 9.80	15,969	7.40 Jan 10½ Mar	Victoria & Grey Trust	10	54 55½	322	39 Jan 58 May
Rio Rupununi Mines	1	4½c 4½c 5c	7,500	4½c July 13c Jan	Violamac Mines	1	70c 70c 70c	8,500	70c Feb 90c Mar
Rix Athabasca Uran	1	28c 29c	10,100	19½c Jan 44c May	Wainwright Products & Ref	1	1.45 1.50	700	1.30 Mar 1.85 May
Robertson Mfg common	1	8½ 8½	200	8½ Jan 11 Feb	Waite Amulet Mines	1	6.05 6.00 6.15	3,585	5.90 Jan 7.05 May
Robinson Little common	1	13½ 13½	100	13 Feb 14½ Feb	Walker G & W	52¼	51½ 52½	8,182	38½ Jan 53½ July
Roche Mines	1	8c 8c	3,000	7½c July 13½c Jan	Wasamac	1	70c 65c 70c	7,953	57c July 1.12 Jan
Rockwin Mines	1	16c 16½c	19,300	11½c May 21c Jan	Watrous Equipment	1	3.50 3.50 3.75	425	3.50 Mar 4.40 Apr
Rocky Petroleum Ltd	50c	5c 5c	1,084	4c Jan 7½c May	Wayne Petroleums Ltd	1	7½c 7½c	5,000	6½c Jan 11½c Mar
Roe (A V) Can Ltd common	1	6½ 5½ 6½	20,235	4.55 Jan 7 Apr	Webb & Knapp Canada Ltd	1	3.00 3.10	16,275	2.40 Mar 3.90 Apr
1956 preferred	100	84 84 84	100	74½ Jan 87 Jun	Weedon Mining	1	3c 2c 3c	30,200	2c Feb 5c Apr
Rolland Paper class A	1	9½ 9½	25	8½ Apr 9½ May	West Canadian Oil & Gas	1.25	1.06 1.03 1.09	9,095	88c Jan 1.18 Mar
Rothmans of Pall Mall	10	14½ 15	7,730	10½ Apr 15½ Jun	Warrants	1	40c 55c	1,600	28c Jan 75c Mar
Rowan Consol	1	5c 5c	1,083	4½c Jun 8c Jan	Westfair Foods class A	1	37 37½	80	35 Feb 38½ Apr
Royal Bank of Canada	10	79½ 76½ 79½	8,284	72½ Feb 79½ July	Preferred	20	27 27½	630	24½ Jan 28 Jun
Royalite Oil common	1	9.35 9.00 9.40	11,411	6.05 Jan 11.11 May	Westburne Oil	1	47c 46½c 49c	5,850	41c Jan 63c Feb
Preferred	25	22 22	200	20 Jan 23½ Jun	Westates Petroleum	1	1.45 1.45 1.49	900	95c Mar 1.70 Apr
Russell Industries	1	10½ 10 10½	2,355	8½ Mar 12 May	Westel Products	5	32½ 32½ 32½	15	32½ Jan 32½ May
Ryanor Mining	1	8c 8c 9c	18,000	8c July 24½c Jan	Western Copper	1	2.25 2.70	1,100	1.10 Mar 3.25 May
St Lawrence Cement class A	12½	12 12½	225	10½ Jan 13½ Apr	Warrants	90c	86c 95c	1,200	25c Jan 1.50 May
St Lawrence Corp common	100	23¼ 24	1,404	18½ Jan 25½ July	Western Decalta Petroleum	1	82c 83c	5,704	80c July 99c Jan
5% preferred	100	101½ 101½	80	99½ Jun 103 July	Weston (Geo) class A	1	17½ 17½	3,197	17½ July 20½ May
St Maurice Gas	1	72c 68c 72c	3,000	65c Jan 89c Apr	Class B	1	19½ 20	3,220	19 July 22½ May
Salada Sheriff Horsey common	1	17 17½	6,552	11½ Jan 21½ May	\$4½ preferred	100	96 96	60	90 May 98 Jun
Warrants	1	10½ 11	1,395	6.35 Jan 15 May	Warrants	100	10½ 11	2,573	9.90 July 12 May
San Antonio Gold	1	1.75 1.69 1.80	19,426	1.30 Feb 1.85 May	\$6 preferred	100	106½ 107	69	106 Jan 107½ Mar
Sand River Gold	1	5c 5c	3,000	4½c July 7c Jan	White Pass & Yukon	1	5½ 5½ 6½	150	5 May 5½ July
Sapphire Petroleum	1	67 66 68	12,400	33½ Apr 97 May	Willroy Mines	1	1.35 1.48	20,400	1.15 Feb 2.14 May
Debentures	50c	66 68	9,500	40 Feb 196 May	Wiltsey Coghlan	1	7c 6½c 7c	11,500	6c Jun 12c Jan
Sarcee Petroleum	1	74c 75c	7,376	69c Jan 97c Jun	Windfall	1	9½c 9½c	3,071	9½c Mar 13½c May
Satellite Metal	1	18c 17c 18c	10,050	17c Jan 30c Jan	Wood (G H) 5½% pfd	100	97 97	40	97 July 98½ Mar
Security Freehold	1	3.80 3.75 3.90	2,850	3.70 Jun 4.80 Apr	Wood (J) Industries class A	100	25½ 25½	165	23 Jan 29½ May
Selkirk Hldgs class A	1	4.60 4.60	330	4.20 Feb 5.00 Apr	Preferred	100	80 80	35	77½ Apr 81½ Jun
Seven Arts	1	12 11½ 12½	5,245	7½ Feb 14½ May	Woodward Stores Ltd class A	5	19¼ 19¼ 19¼	126	15½ Jan 23 Jun
Shawinigan Water & Power common	24¼	24 25¼	11,766	24 July 30½ Apr	Class A warrants	1	9.00 9.00	180	4.75 Jan 17½ Jun
Class A	26¼	26½ 26½	4,805	26½ July 31½ Mar	Wool Combing Corp	5	16¼ 16¼	2,122	10 Jan 16¼ July
Class A preferred	50	41½ 41½	125	39½ Jun 42½ Apr	Wright-Hargreaves	1	1.00 1.04	4,340	84c Jun 1.34 Jan
Class B preferred	50	50 50	5	40¼ Jun 50 July	Yale Lead & Zinc	1	12c 9½c 13c	15,500	9½c Jan 18c May
Sheep Creek Gold	50c	1.25 1.27	775	87c Feb 1.40 May	Yankee Canuck Oil	20c	3c 3c 3c	17,000	2½c Feb 6c Apr
Sherritt Gordon	1	4.65 4.90	81,307	3.25 Jan 4.90 July	Yellowknife Bear Mines	1	98c 95c 98c	15,760	90c May 1.15 Jan
Sicks Breweries	1	24 24½	500	23 May 26 Apr	York Knitting class A	1	1.40 1.50	400	1.25 Feb 1.30 Apr
Sigma Mines Quebec	1	4.75 5.00	1,437	3.70 Jan 5.00 July	Young (H G) Mines	1	38c 40c	16,735	35c Apr 68c Jan
Silver Miller Mines	1	39c 42c	18,296	30½c Jan 47c Jan	Zukeno Mines	1	4½c 4½c	6,000	3½c Jan 7c May
Silver Standard Mines	50c	25c 26c	1,000	24c Mar 40c Feb	Zenith Electric	1	2.30 2.30 2.35	1,700	2.00 Feb 2.60 May
Silverwood Dairies class A	1	11½ 12	2,204	10½ Jan 12½ Mar	Zenmac Metal Mines	1	16½c 16c 16½c	12,550	16c July 21c Feb
Simpsons Ltd	1	29¼ 28¾ 29¼	4,967	28½ Jan 34½ Mar	Zulapa Mining	1	24½c 24½c	4,200	21½c Jan 33c Mar
Siscoe Mines Ltd	1	1.73 1.63 1.82	100,900	1.12 Jan 1.82 July	Anglo Canadian Pulp & Paper	1	40 40	140	37 Feb 44½ Jan
S K D Manufacturing	1	3.20 3.20 3.25	800	2.65 May 3.60 July	Anglo Newfoundland Develop	5	8½ 8½	454	6½ Jan 9½ Jun
Slater preferred	50	40 40	100	40 July 45 Apr	Asbestos Corp	32¼	30½ 32¼	4,739	25½ Jan 32½ July
Slater Industries common	1	9½ 9½	910	7 Mar 9½ July	British American Bank Note	1	52 52	125	52 Jan 55 July
Preferred	20	19¼ 19¼	325	18½ May 19½ Jan	Bulolo Gold Dredging	5	6.15 6.15 6.30	960	5.95 Jan 6.85 Jan
Somerville Industries pfd	50	52½ 52½	250	50 Feb 53 May	Canada & Dominion Sugar	1	20½ 20½ 21½	2,522	16 Jan 21½ July
Southern Union Oils	1	33½ 33½	1,300	21½ Jan 34 July	Canadian General Investments	1	38¼ 40	505	29¼ Jan 40 July
Spooner Mines & Oils	1	8½c 9c	6,500	8½c July 22c Jan	Consolidated Paper	1	46 45½ 47	2,957	41 Apr 49¼ Jun
Stafford Foods Ltd	1	4.75 4.75 4.85	540	3.75 Jan 13½c Jan	Dalhousie Oil	1	14c 14c	1,150	13½c Jun 20c Feb
Standard Paving	1	14½ 14½	1,525	14 Jan 17½ Apr	Dominion Glass common	1	72 72	320	66 May 75 Mar
Standard Wire	1	33c 40c	21,200	23c July 46c Jun	Dominion Oilcloth Linoleum	1	23½ 22½ 23½	610	19½ Jun 25¼ Jun
Stanrock Uranium	1	1.20 1.07 1.20	4,575	25c Jan 1.55 May	Dupont Co common	1	24½ 23½ 25	5,040	19¼ Apr 25 July
Stanwell Oil & Gas	1	31c 31c 33c	3,064	26c Jan 52c Jan	Preferred	50	78 78 78	5	75 Jun 80 Jun
Starratt Nickel	1	4c 4c 4½c	5,200	4c July 9c Mar	Gaspe Copper Mines	1	25 25 25½	100	17½ Jan 29 May
Stedman Bros	1	46 45½ 46c	675	33 Jan 47½ July	International Paper	2.50	32½ 32½ 33	390	30 Jun 35½ May
Steel of Canada	1	74½ 71½ 74½	17,806	67½ Jan 80 May	Loblaw Inc	1	1		

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, July 28)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated

by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Acoustica Associates	10c	18 1/4	20 1/2	Federal Natl Mortgage Assn	100	73	77 1/4
Aerovox Corp	1	11 1/2	12 1/2	Financial Federation Inc	1	89	94
Air Products Inc	1	67 3/4	71 1/4	First Boston Corp	10	83	87 1/4
Albee Homes Inc	1	31	34 1/2	Fischer Foods Co	1	20	22
Alberto-Culver Co	10	36	38 3/4	Fisher Governor Co	1	23 3/4	25 1/2
Ald Inc	1	15 1/2	16 3/4	Fitchburg Paper class A	1	12 3/4	13 3/4
Allico Land Development Co	1	6 1/2	7 1/2	Florida Capital Corp	1	9 1/2	10 1/2
Allied Radio Corp	1	29 1/4	31 1/2	Florida Steel Corp	1	15 1/2	16 3/4
Alside Inc	1	34 1/4	37	Foote Bros Gear & Mach cl A	5	8	8 3/4
Amer Air Filter Co	1	25 1/2	28 1/4	Class B	5	9	9 3/4
American Biltrite Rubber Co	100	22 1/4	24 1/2	Franklin Corp	1	21	22 1/4
American Cement Corp	5	54 1/2	57 1/2	Frito Co	1	37	39 1/4
American Express Co	5	54 1/2	57 1/2	Futterman Corp class A	1	13 1/4	14 1/4
American Gypsum Co	1	47	50 1/2	Garlock Inc	1	31	34 1/4
American-Marletta Co	2	30 1/2	32 1/4	Gas Service Co	10	37 3/4	40 1/4
American Pipe & Const Co	1	42	45 1/2	General Merchandise Co	2.50	11 1/4	12 1/4
Amer-Saint Gobain Corp	7.50	10 1/2	11 1/2	Gibraltar Finan Corp of Calif	1	37 1/2	40 1/2
American Sterilizer Co	3 1/2	34 1/4	37	Giddings & Lewis Mach Tool	2	19	21
Anheuser-Busch Inc	4	54	57 1/4	Glasspar Company class A	1	6	6 3/4
Arden Farms Co common	1	17 1/2	18 1/2	Glickman Corp class A	1	12 3/4	13 3/4
Participating preferred	3	56	59 1/2	Green (A P) Fire Brick Co	5	23 3/4	25 1/4
Arizona Public Service Co	5	36 1/4	38 3/4	Green Mountain Power Corp	5	17 1/4	18 1/2
Arkansas Missouri Power Co	5	25 1/2	27 1/4	Grinnell Corp	1	172	181
Arkansas Western Gas Co	5	16 1/2	17 1/4	Grolier Inc	1	53	56 1/2
Art Metal Construction Co	10	11 1/2	12 1/2	Grosset & Dunlap	1	26	28
Arvida Corp	1	8 1/2	9 1/4	Growth Capital Inc	1	28 1/2	30 1/2
Assembly Prod Inc	1	25 1/2	27 1/2	Gulf Interstate	1	11 1/2	13 1/4
Associated Spring Corp	10	15 1/2	16 3/4	Hagan Chemicals & Controls	1	54	58 1/2
Automatic Retailers of Amer	1	52 1/2	56	Hallcrafters Co	1	23	24 1/2
Avery Adhesive Prod	1	21 1/2	23 1/2	Hamilton Cosco Inc	1	22 1/2	24 1/2
Avon Products	2.50	85	89 1/4	Hanna (M A) Co class A com	10	117	126
Aztec Oil & Gas Co	1	24 1/2	26 3/4	Class B common	10	117	126
Baird Atomics Inc	1	18 1/4	20 1/2	Hanna Mining Co	1	118	125
Baker Oil Tools Inc	1	8 1/2	9 1/4	Harvey Aluminum Inc	1	29 1/4	31 1/4
Bates Mfg Co	10	8 1/2	9 1/4	Hathaway Instruments Inc	1	23 1/4	25 1/4
Bayles (A J) Markets	1	24	25 1/2	Hearst Cons Publications cl A	25	23	26 1/4
Behlen Manufacturing Co	1	14	15 1/2	Heath (D C) & Co	1	36	38 3/4
Belco Petroleum Corp	1	23 1/4	25 1/2	Heublein Inc	5	60	64 1/4
Bemis Bros Bag Co	25	61	65	Hidden Splendor Min 6% pfd	11	9 1/2	10 1/4
Beneficial Corp	1	30 1/4	32 3/4	High Voltage Engineering	1	157	172
Berk Photo Inc	1	20	21 3/4	Hilton Credit Corp	1	4	4 3/4
Berkshire Hathaway Inc	5	11 1/2	12	Holiday Inns of America	2.25	44	48 1/4
Beryllium Corp	1	49 1/4	52 1/2	Hoover Co class A	2 1/2	17	18 1/2
Billups Western Pet Co	1	8 1/2	9 1/2	Houston Corp	1	9 1/4	10 1/4
Black Hills Power & Light Co	1	39 1/4	41 1/2	Houston Fearless Corp	1	6 1/2	7 1/4
Black Sivalis & Bryson Inc	1	13	14 1/2	Houston Natural Gas	1	33 3/4	35 3/4
Boston Capital Corp	1	20 3/4	22 1/2	Houston Oil Field Material	1	4 1/2	4 3/4
Botany Industries Inc	1	8	8 1/2	Howard Johnson	1	45	48
Bowl-Mor Co	10c	32	35 1/2	Hudson Pulp & Paper Corp	1	26	28 1/4
Bowman Products common	1	22 1/2	24	Class A common	1	11 1/2	12 1/2
Bowser Inc \$1.20 preferred	25	23 1/2	25 1/2	Hugoton Gas Trust "units"	1	85 1/2	89 1/4
Brown & Sharpe Mfg Co	110	31 1/2	34 1/4	Hugoton Production Co	1	5	6 1/2
Bruning (Charles) Co Inc	3	31	34 1/4	Husky Oil Co	1	50	54
Brush Beryllium Co	1	47 1/4	50 1/2	Indian Head Mills Inc	1	27 1/4	30
Buckeye Steel Castings Co	1	23 1/2	26 1/4	Indiana Gas & Water	1	29 1/2	32
Bulleyes (H M) & Co	10c	37 1/2	40 3/4	Indianapolis Water Co	10	16 1/2	18
California Interstate Tel	5	21 1/2	23	Information Systems Inc	1	5 1/4	6
California Oregon Power Co	20	55 1/4	58 1/2	International Bank of Wash	1	52 1/2	56 1/2
California Water Service Co	25	27 1/4	29 1/4	Interhat'l Recreation Corp	50c	33	35 1/2
Calif Water & Telep Co	12 1/2	39 3/4	41 3/4	International Textbook Co	1	19	20 1/2
Cameo Inc	1	16	17 1/4	Interstate Bakeries Corp	1	33	35 1/2
Canadian Delhi Oil Ltd	10c	3 1/2	4 1/2	Interstate Engineering Corp	1	19	20 1/2
Canadian Superior Oil of Calif	1	16	17	Interstate Motor Freight Sys	1	8 1/4	9 1/4
Cannon Electric	1	27 1/2	30 1/2	Interstate Securities Co	5	10 1/2	11 1/2
Cannon Mills class B com	25	65	69 1/2	Interstate Vending Co	1	32	34 3/4
Ceco Steel Products Corp	10	28 1/2	30 3/4	Investors Diver Serv cl A com	1	246	262
Cedar Point Field Trust cfs	1	4 1/4	4 1/2	Iones Inc	1	29	32 1/2
Central III Elec & Gas Co	10	51	54 1/4	Iowa Public Service Co	5	24 1/2	26 1/2
Central Indiana Gas Co	5	17 1/2	18 3/4	Iowa Southern Utilities Co	15	35	37 1/2
Central Louisiana Electric Co	5	32 1/2	35 1/4	Itek Corp	1	42	46 1/4
Central Maine Power Co	10	32 1/2	34 1/2	Jamaica Water Supply	1	46	49 1/4
Central Telephone Co	10	28	30 1/2	Jervis Corp	1	10	11
Central VT Public Serv Corp	6	22 1/2	24 1/2	Jessop Steel Co	1	17 1/4	18 3/4
Cetron Electronic Corp	1	10 1/2	11 1/2	Jonsson Service Co	5	66	71 1/2
Charles of the Ritz	1	30	32 1/2	Kaiser Steel Corp common	1	37 1/2	40 1/4
Chattanooga Gas Co	1	5 1/2	6 1/2	\$1.46 preferred	1	21 1/2	22 1/4
Chicago Musical Instrument	1	45 1/2	48 1/4	Kalvar Corp	2c	485	520
Citizens Util Co com cl A	33 1/2c	27 1/4	29 1/2	Kansas-Nebraska Natural Gas	5	30 1/4	32 1/4
Common class B	33 1/2c	25 1/4	27 1/2	Kearney & Trecker Corp	3	13	14
Clinton Engines Corp	1	3 1/2	4 1/4	Kennametal Inc	10	32 1/2	36 1/4
Clute Corporation	1c	15 1/4	17 1/4	Kentucky Utilities Co	10	39 1/2	42 1/4
Coastal States Gas Product	1	79 1/2	83 1/4	Ketchum Co Inc	1	8	8 3/4
Colonial Stores Inc	2 1/2	18 1/4	20 1/2	Keystone Custodian Fds cl A	3	20 1/2	22 1/2
Colorado Interstate Gas Co	5	44 1/4	48	Keystone Portland Cement	29	31 1/2	34 1/2
Colorado Milling & Elev Co	1	22 1/2	24 1/2	Koehring Co	5	9 1/4	10 1/4
Colorado Oil & Gas Corp com	3	14 1/2	15 1/2	Laboratory for Electronics	1	47	50 1/2
\$1.25 conv pfd	25	21 1/4	23 1/4	Laguna Neguel Corp units	1c	12 1/2	13 1/2
Commonwealth Gas Corp	1	7 1/4	8 1/2	Lanolin Plus	10	10 1/4	11 1/4
Connecticut Light & Power Co	1	28 3/4	30 3/2	Lau Blower Co	1	4 1/2	5 1/2
Consol Freightways	2.50	10 1/2	11 1/2	Liberty Loan Corp	1	4 1/2	5 1/2
Consolidated Rock Products	5	22 1/2	24 1/2	Lilly (Eli) & Co Inc com cl B	5	68	71 1/2
Continental Transp Lines Inc	1	11	12 1/4	Lone Star Steel Co	1	23	25 1/2
Control Data Corp	50c	92	98	Long (Hugh W) & Co Inc	50c	20 1/2	22 1/4
Cook Coffee Co	1	23 1/2	25 1/2	Lucky Stores Inc	1 1/4	22 1/2	24 1/2
Cook Electric Company	1	10 1/2	11 1/2	Ludlow Corp	1	34 1/4	37 1/4
Coral Ridge Prop pfd	8	8	8 1/2	Lytton Financial Corp	1	29 1/2	32 1/4
Craig Systems Inc	1	13 1/4	15 1/4	Mac Donald (E F)	1	29 1/2	32 1/4
Cross Company	5	18 1/2	20 1/2	Madison Gas & Electric Co	16	32 1/4	35 1/4
Crouse-Hinds Co	1 1/2	25 1/2	27 1/2	Marlin-Rockwell Corp	1	23 1/2	25 1/4
CTS Corp	1	20 1/4	22 1/4	Marmon Herrington Co Inc	1	8 1/4	9 1/2
Cummins Engine Co Inc	5	61	65 1/2	Maryland Shipbldg & Dry	50c	22	24 1/2
Danly Machine Specialties	5	11 1/2	12 1/2	Mattel Inc	1	46	49 1/4
Darling (L A) Co	1	11	12 1/4	Maxson Electronics	3	20 1/4	22 1/2
Dashew Business Machines	10c	23 1/4	25 1/4	McLean Industries	1c	3 1/2	4
DeJure-Amsco Corp class A	1	6 1/2	7 1/2	McLouth Steel Corp	2 1/2	51 1/2	55
Delhi-Taylor Oil Corp	1	15 1/4	16 1/4	McNeil Machine & Eng	5	42 1/2	45 1/2
Detroit & Canada Tunnel Corp	5	16 1/2	18 1/2	Melpar Inc	1	22 1/2	24 1/2
Detroit Internat Bridge Co	1	21	23	Merchants Fast Motor Lines	1	20	21 1/2
Dial Finance Co	1	25 1/4	27 1/4	Meredit Publishing Co	5	37 1/2	41 1/2
Di-Noc Chemical Arts Inc	1	42	46 1/4	Metromedia Inc	1	17 1/4	19 1/4
Dictaphone Corp	5	36 1/4	38 3/4	Michigan Gas Utilities Co	5	14 1/2	15 1/4
Diebold Inc	5	71 1/2	76 1/4	Microdot Inc	1	28 1/2	30 1/2
Diversa Inc common	1	6 1/2	7 1/4	Mid-American Pipeline Co	1	20 1/4	21 1/4
\$1.25 conv pfd	5	19 1/4	21	Midland Capital Corp	1	15 1/2	17
Donnelley (R R) Sons Co	5	51 3/4	55	Midwest Technical Devel	1	11 1/4	12 1/2
Dorsett Elec Labs	25c	33	36 3/4	Miehle-Goss-Dexter cl A com	7 1/2	44 1/2	47 1/4
Drackett Company	1	64	69 1/2	Miles Laboratories Inc	2	99	104
Duffy-Mott Co	1	43	46 1/2	Miller Mfg Co	1	6 1/2	7 1/2
Dun & Bradstreet Inc	1	59 1/4	63 1/4	Minneapolis Gas Co	1	37 1/2	40 1/4
Dunham Bush Inc	2	5 1/2	6	Missile Systems Corp	10c	19	21
Dura Corporation	1	15 1/2	16 1/2	Mississippi Shipping Co	5	12 1/2	13 1/2
Duriron Co	2 1/2	24 1/4	26	Miss Valley Barge Line Co	1	10	11 1/4
Dynamics Corp of Amer \$1 pfd	2	30	32 1/2	Mississippi Valley Gas Co	5	25	26 3/4
Eastern Utilities Associates	10	42	44 1/2	Missouri Utilities Co	1	24 1/4	26 1/4
Economics Laboratory Inc	1	34	37 1/4	Mohawk Rubber Company	1	37 1/4	40 1/4
El Paso Electric Co (Texas)	1	28 1/2	30 1/2	Morton Foods Inc	5	34	36 3/4
Electrada Corp	1	16 1/2	17 1/4	Nalco Chemical Co	2 1/2	58	62
Electro-Science Investors	1	38 1/4	41 1/4	Narragansett Capital	1	12	13 1/2
Electro-Voice Inc	2	10	11	National Gas & Oil Corp	5	20 1/2	22 1/2
Electrolux Corp	1	35 1/4	37 3/4	National Homes Corp A com	50c	14 1/4	15 1/4
Electronics Capital Corp	1	37 1/2	40 1/2	Class B common	50c	14	15 1/4
Electronics International Cap	1	17 1/2	19 1/2	Nevada Power Co	1	40 1/4	43 1/4
Emhart Mfg Co	1	7 1/2	8 1/4	New Eng Gas & Elec Assoc	8	31 3/4	33 3/4
Empire State Oil Co	1	14 1/4	15 1/4	Nicholson File Co	1	26	28
Ennis Business Forms	2.50	33 1/2	36 1/2	North American Coal	1	15 1/4	17
Equity Oil Co	10c	12 1/2	13 1/2	North Carolina Natural Gas	2.50	5 1/2	6 1/2
Erie Resistor common	2.50	13 1/2	14 1/4	North Penn Gas Co	5	5 1/2	6 1/

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, July 28)

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and other financial metrics. Includes funds like Aberdeen Fund, American Business Shares, and various international and domestic equity funds.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other financial metrics. Includes Aetna Casualty & Surety, American Fidelity Life, and various reinsurance companies.

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Table of Government Agency Obligations, including Federal Home Loan Banks and Federal Land Bank Bonds, with columns for Maturity, Bid, and Ask prices.

U. S. Certificates of Indebtedness and Notes

Figures after decimal point represent one or more 32nds of a point

Table of U.S. Certificates of Indebtedness and Notes, including Treasury Notes and Treasury Bills, with columns for Maturity, Bid, and Ask prices.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, and Ask prices.

United States Treasury Bills

Table of United States Treasury Bills with columns for Maturity, Bid, and Ask prices.

Recent Security & Conv. Debentures Issues

Table of Recent Security & Conv. Debentures Issues with columns for Bond Name, Bid, and Ask prices.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. a Net asset value. b Bid yield price. d Ex-rights. k Admitted to listing on the New York Stock Exchange. t New stock. x Ex-dividend. wi When issued. y Ex-stock dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 29, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 9.1% above those of the corresponding week last year. Our preliminary totals stand at \$28,124,735,152 against \$25,787,181,418 for the same week in 1960. At this center there is a gain for the week ending Friday of 10.8%. Our comparative summary for this week follows:

Week Ended July 29	1961	1960	%
New York	\$15,416,893,486	\$13,910,502,419	+ 10.8
Chicago	1,247,183,178	1,212,525,934	+ 2.9
Philadelphia	1,076,000,000	1,013,000,000	+ 6.2
Boston	815,378,189	772,151,238	+ 5.6
Kansas City	518,677,831	503,927,299	+ 2.9
St. Louis	409,900,000	400,200,000	+ 2.4
San Francisco	867,030,000	761,331,364	+ 13.9
Pittsburgh	431,286,119	454,481,857	- 5.1
Cleveland	634,240,927	646,040,253	- 1.8
Baltimore	392,886,000	371,427,252	+ 5.8
Ten cities, five days	\$21,809,475,730	\$20,045,587,616	+ 8.8
Other cities, five days	5,262,716,185	4,784,661,500	+ 10.0
Total all cities, five days	\$27,072,191,915	\$24,830,249,116	+ 9.0
All cities, one day	1,052,543,237	956,932,302	+ 10.1
Total all cities for week	\$28,124,735,152	\$25,787,181,418	+ 9.1

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 July 22. For the week there was an increase of 7.6%, the aggregate clearings for the whole country having amounted to \$30,121,310,996 against \$28,003,024,898 in the same week in 1960. Outside of this city there was a gain of 4.8%, the bank clearings at this center showing an increase of 10.1%. 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 a gain of 10.0%, in the Boston Reserve District of 2.2% and in the Philadelphia Reserve District of 0.1%. In the Cleveland Reserve District the totals register an improvement of 2.3%, in the Richmond Reserve District of 6.7% and in the Atlanta Reserve District of 1.3%. The Chicago Reserve District has enlarged its totals by 6.5%, the St. Louis Reserve District by 2.3% and the Minneapolis Reserve District by 9.6%. In the Kansas City Reserve District the totals show an increase of 7.5%, in the Dallas Reserve District of 6.2% and in the San Francisco Reserve District of 9.7%.

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

Week Ended July 22—	1961	1960	Inc. or Dec. %	1959	1958
1st Boston	1,049,340,316	1,026,653,568	+ 2.2	927,131,542	850,819,908
2nd New York	16,708,181,229	15,190,980,377	+ 10.0	13,384,276,007	13,114,976,177
3rd Philadelphia	1,239,905,309	1,239,214,175	+ 0.1	1,155,577,003	1,050,474,063
4th Cleveland	1,660,207,842	1,622,788,157	+ 2.3	1,608,082,906	1,286,746,919
5th Richmond	926,282,464	867,987,303	+ 6.7	821,149,664	720,117,958
6th Atlanta	1,627,980,830	1,607,300,738	+ 1.3	1,521,251,834	1,187,387,483
7th Chicago	1,914,966,571	1,797,529,627	+ 6.5	1,685,639,870	1,418,573,773
8th St. Louis	881,876,749	862,221,177	+ 2.3	779,388,021	678,724,498
9th Minneapolis	832,400,032	759,591,422	+ 9.6	733,616,176	608,061,826
10th Kansas City	873,721,483	813,022,295	+ 7.5	804,494,054	710,105,762
11th Dallas	708,459,289	667,269,301	+ 6.2	637,571,406	544,941,888
12th San Francisco	1,697,988,882	1,548,466,758	+ 9.7	1,515,708,597	1,303,306,311
Total	30,121,310,996	28,003,024,898	+ 7.6	25,573,887,080	23,474,236,566
Outside New York City	13,890,072,450	13,258,241,495	+ 4.8	12,615,756,640	10,734,724,621

We now add our detailed statement showing the figures for each city for the week ended July 22, for four years:

Clearings at—	1961	1960	Inc. or Dec. %	1959	1958
First Federal Reserve District—Boston—					
Maine—Bangor	4,223,198	4,531,661	- 6.8	3,965,647	3,417,366
Portland	8,819,912	8,090,242	+ 9.0	6,231,951	6,204,190
Massachusetts—Boston	850,762,026	835,293,267	+ 1.9	763,162,947	717,349,210
Fall River	4,375,141	3,710,782	+ 17.9	3,401,570	3,157,913
Lowell	1,590,247	1,684,410	- 5.6	1,420,502	1,363,553
New Bedford	4,263,157	4,305,806	+ 1.3	3,655,999	3,281,657
Springfield	19,133,462	16,841,337	+ 13.6	15,941,652	14,098,144
Worcester	16,459,564	17,018,315	- 3.3	12,652,281	10,549,956
Connecticut—Hartford	64,660,315	61,401,698	+ 5.3	51,891,729	38,880,205
New Haven	32,428,328	27,023,204	+ 20.0	25,341,592	22,000,818
Rhode Island—Providence	38,780,712	42,352,054	- 8.4	36,156,472	27,397,019
New Hampshire—Manchester	3,744,254	4,400,792	- 14.9	3,309,200	3,119,877
Total (12 cities)	1,049,340,316	1,026,653,568	+ 2.2	927,131,542	850,819,908
Second Federal Reserve District—New York—					
New York—Albany	36,249,639	32,001,758	+ 13.3	25,713,815	23,180,321
Buffalo	152,249,538	151,606,235	+ 0.4	146,543,241	131,736,183
Elmira	2,852,933	3,420,115	- 16.6	2,849,782	2,296,243
Jamestown	3,933,121	4,052,395	- 3.9	3,206,382	2,795,902
New York	16,231,238,546	14,744,783,403	+ 10.1	12,958,130,440	12,739,511,945
Rochester	53,908,069	51,084,096	+ 5.5	45,852,161	37,769,090
Syracuse	32,935,621	31,011,408	+ 6.2	32,878,681	26,785,198
New Jersey—Newark	84,300,981	79,979,606	+ 5.4	72,650,368	67,197,805
Northern New Jersey	110,552,781	93,041,361	+ 18.8	96,451,137	83,703,490
Total (9 cities)	16,708,181,229	15,190,980,377	+ 10.0	13,384,276,007	13,114,976,177

	1961	1960	Inc. or Dec. %	1959	1958
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,557,131	1,643,942	- 5.3	2,027,888	1,712,743
Bethlehem	1,886,406	1,671,340	+ 12.9	2,240,586	1,683,609
Chester	856,278	2,263,065	- 62.2	2,132,133	1,894,994
Lancaster	5,927,014	5,097,888	+ 16.3	4,752,113	4,360,845
Philadelphia	1,168,000,000	1,164,000,000	+ 0.3	1,087,000,000	985,000,000
Reading	6,484,072	5,384,441	+ 20.4	4,749,055	3,943,463
Seranton	6,809,577	7,645,769	- 10.9	6,576,790	6,727,225
Wilkes-Barre	(a)	428,945	---	3,521,207	3,070,428
York	6,804,411	7,473,171	- 8.9	7,247,040	6,860,788
Delaware—Wilmington	27,031,505	25,924,603	+ 4.3	22,559,673	18,073,869
New Jersey—Trenton	14,548,915	13,827,011	+ 5.2	12,709,662	17,146,099
Total (10 cities)	1,239,905,309	1,239,214,175	+ 0.1	1,155,577,003	1,050,474,063

	1961	1960	Inc. or Dec. %	1959	1958
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	17,892,146	16,596,202	+ 7.8	14,574,726	11,208,497
Cincinnati	368,743,576	362,130,634	+ 1.8	349,580,997	285,265,949
Cleveland	704,663,937	686,783,809	+ 2.6	664,697,003	522,413,365
Columbus	88,108,800	75,962,900	+ 16.0	67,413,800	55,214,400
Mansfield	17,410,781	16,090,548	+ 8.2	17,940,234	12,365,301
Youngstown	15,275,280	15,275,280	---	15,253,669	12,538,293
Pennsylvania—Pittsburgh	449,469,795	449,948,784	- 0.1	478,622,477	387,741,114
Total (7 cities)	1,660,207,842	1,622,788,157	+ 2.3	1,608,082,906	1,286,746,919

	1961	1960	Inc. or Dec. %	1959	1958
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	6,358,600	5,483,388	+ 16.0	4,650,037	4,052,780
Virginia—Norfolk	24,014,000	20,716,000	+ 15.9	19,370,000	19,251,796
Richmond	279,065,761	262,536,942	+ 6.3	239,953,571	202,569,329
South Carolina—Charleston	10,070,349	9,457,320	+ 6.5	8,905,322	7,341,003
Maryland—Baltimore	433,194,074	424,011,409	+ 2.2	412,454,417	353,996,967
District of Columbia—Washington	173,579,680	145,782,244	+ 19.1	135,816,317	132,906,083
Total (6 cities)	926,282,464	867,987,303	+ 6.7	821,149,664	720,117,958

	1961	1960	Inc. or Dec. %	1959	1958
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	42,891,591	37,722,036	+ 13.7	34,977,809	26,267,078
Nashville	175,593,529	167,891,728	+ 11.2	141,880,269	130,032,862
Georgia—Atlanta	492,000,000	484,200,000	+ 1.6	435,400,000	374,400,000
Augusta	8,551,667	8,150,015	+ 4.9	6,830,152	5,179,683
Macon	7,457,441	6,576,425	+ 13.4	6,364,664	5,222,278
Florida—Jacksonville	307,468,370	320,149,721	- 4.0	293,781,803	243,243,519
Alabama—Birmingham	274,520,004	279,804,283	- 1.9	360,902,819	186,827,588
Mobile	18,110,007	18,361,775	- 1.4	15,904,703	12,927,007
Mississippi—Vicksburg	1,096,021	711,867	+ 54.0	601,065	552,578
Louisiana—New Orleans	300,292,000	293,732,878	+ 2.2	224,608,550	202,734,890
Total (10 cities)	1,627,980,830	1,607,300,738	+ 1.3	1,521,251,834	1,187,387,483

	1961	1960	Inc. or Dec. %	1959	1958
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	3,777,753	3,507,763	+ 7.7	3,043,977	2,626,108
Grand Rapids	22,286,881	20,727,842	+ 7.5	17,727,842	16,564,748
Lansing	12,678,750	13,056,421	- 2.9	13,873,360	9,051,608
Indiana—Fort Wayne	18,389,295	17,410,353	+ 5.6	16,228,693	12,208,117
Indianapolis	111,030,000	104,668,000	+ 6.1	96,989,000	82,607,000
South Bend	10,940,678	10,398,734	+ 6.3	10,398,434	8,376,914
Terre Haute	4,920,353	6,966,109	- 29.4	4,810,407	3,664,193
Wisconsin—Milwaukee	178,923,835	174,614,607	+ 2.5	130,617,425	134,127,367
Iowa—Cedar Rapids	8,284,294	8,753,685	- 5.4	7,906,504	7,242,611
Des Moines	59,708,354	56,702,621	+ 5.3	51,011,337	43,177,688
Sioux City	20,011,881	18,777,468	+ 6.0	17,696,912	15,887,850
Illinois—Bloomington	2,711,796	2,871,415	- 5.6	1,425,295	1,507,440
Chicago	1,406,405,010	1,310,109,986	+ 7.4	1,270,187,850	1,046,911,609
Decatur	9,629,052	7,356,256	+ 30.9	6,615,419	5,897,596
Peoria	18,418,348	16,360,632	+ 12.6	15,904,822	12,536,269
Rockford	14,871,680	16,281,466	- 8.7	11,775,797	9,733,989
Springfield	11,978,611	8,969,269	+ 33.5	7,426,796	6,452,666
Total (17 cities)	1,914,966,571	1,797,529,627	+ 6.5	1,685,639,870	1,418,573,773

	1961	1960	Inc. or Dec. %	1959	1958
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	464,700,000	461,700,000	+ 0.6	415,700,000	359,100,000
Kentucky—Louisville	231,831,733	226,377,084	+ 2.4	209,431,605	190,068,266
Tennessee—Memphis	181,634,073	170,821,726	+ 6.3	151,129,949	127,040,295
Illinois—Quincy	3,710,943	3,322,367	+ 11.7	3,126,467	2,515,937
Total (4 cities)	881,876,749	862,221,177	+ 2.3	779,388,021	678,724,498

	1961	1960	Inc. or Dec. %	1959	1958
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	9,375,657	9,926,967	- 5.6		

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
JULY 21, 1961 TO JULY 27, 1961, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable transfers in New York (Value in United States Money)					
	Friday July 21	Monday July 24	Tuesday July 25	Wednesday July 26	Thursday July 27	
Argentina, peso	.0121155	.0121150	.0121151	.0121150	.0121173	
Australia, pound	2.218549	2.219474	2.222509	2.225079	2.225159	
Austria, schilling	.0385750	.0386125	.0386000	.0386000	.0386000	
Belgium, franc	.0200900	.0200900	.0200862	.0200675	.0200700	
Canada, dollar	.968406	.968062	.968854	.969000	.969570	
Ceylon, rupee	.209450	.209450	.209425	.209625	.209575	
Finland, Markka	.00310887	.00310887	.00310887	.00310887	.00310887	
France (Metropolitan), new franc	.204050	.204050	.204050	.204050	.204050	
Germany, deutsche mark	.251287	.251287	.251216	.251141	.251125	
India, rupee	.208600	.208700	.209000	.209200	.209133	
Ireland, pound	2.784280	2.785440	2.789250	2.792475	2.792575	
Italy, lira	.00161080	.00161080	.00161082	.00161080	.00161080	
Japan, yen	.00276200	.00276216	.00276233	.00276233	.00276233	
Malaysia, malayan dollar	.324666	.324783	.324933	.325133	.325100	
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560	
Netherlands, guilder	.278268	.278268	.278262	.278175	.278162	
New Zealand, pound	2.757861	2.757861	2.761633	2.764826	2.764925	
Norway, krone	.139403	.139412	.139468	.139668	.139600	
Portugal, escudo	.0348000	.0348000	.0348000	.0348000	.0348000	
Spain, peseta	.0166436	.0166436	.0166436	.0166436	.0166436	
Sweden, krona	.193783	.193850	.193837	.193812	.193725	
Switzerland, franc	.231720	.231675	.231675	.231637	.231708	
Union of South Africa, rand	1.387516	1.387516	1.389414	1.391021	1.391070	
United Kingdom, pound sterling	2.784280	2.785440	2.789250	2.792475	2.792575	

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	July 26, 1961	Increase (+) or Decrease (-) since	
		July 19, 1961	July 27, 1960
ASSETS—			
Gold certificate account	16,175	—	-1,726
Redemption fund for F. R. notes	1,048	—	+ 90
Total gold certificate reserves	17,223	—	-1,636
Cash	393	+ 18	+ 7
Discounts and advances	59	- 113	+ 222
Acceptances—bought outright	33	—	+ 5
U. S. Government securities:			
Bought outright—			
Bills	2,166	+ 43	- 495
Certificates	6,511	—	-1,996
Notes	14,836	+ 190	+1,826
Bonds	3,411	+ 124	+ 927
Total bought outright	26,924	+ 357	+ 262
Held under repurchase agree't	—	—	- 22
Total U. S. Govt. securities	26,924	+ 357	+ 240
Total loans and securities	27,016	+ 244	+ 23
Cash items in process of collection	4,336	- 879	+ 385
Bank premises	111	—	+ 6
Other assets	324	+ 19	+ 4
Total assets	(1,438) 49,403	- 598	-1,233
LIABILITIES—			
Federal Reserve notes	(435) 27,466	- 129	+ 350
Deposits:			
Member bank reserves	16,286	+ 11	-1,754
U. S. Treas.—general account	537	+ 109	+ 37
Foreign	258	+ 21	+ 54
Other	262	+ 3	+ 100
Total deposits	17,343	- 80	-1,763
Deferred availability cash items	(1,003) 3,212	- 412	+ 115
Other liab. and accrued dividends	48	+ 7	+ 5
Total liabilities	(1,438) 48,069	- 614	-1,293
CAPITAL ACCOUNTS—			
Capital paid in	428	+ 1	+ 27
Surplus	817	—	+ 42
Other capital accounts	89	+ 15	+ 9
Total liab. and capital accounts	(1,438) 49,403	- 598	-1,233
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages—not consolidated)	38.1%	+ .2%	-2.3%
Contingent liability on acceptances purchased for foreign correspondents	147	- 2	- 31

*Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on following pages.

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 July 19: Increases of \$443 million in holdings of U. S. Government securities, \$617 million in demand deposits adjusted, and \$158 million in time and savings deposits, and a decrease of \$299 million in U. S. Government demand deposits.

Commercial and industrial loans decreased a net of \$169 million, as compared with a decrease of \$210 million in the comparable week a year ago. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$457 million. Loans to nonbank financial institutions decreased a net of \$102 million; these loans increased \$20 million in the comparable week a year ago. "Other" loans decreased \$111 million.

Holdings of Treasury bills increased \$334 million and Treasury certificates increased by \$135 million, while the combined total of Treasury notes and U. S. Government bonds decreased \$26 million.

Demand deposits adjusted increased \$156 million in New York City, \$98 million in Chicago, \$116 million in the St. Louis District, \$82 million in the Boston District, and by lesser amounts in all other districts. Savings deposits increased \$26 million in the San Francisco District; and "other" time deposits of individuals, partnerships, and corporations increased \$68 million in N. Y. City.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$132 million and borrowings from others increased \$141 million. Loans to domestic commercial banks increased \$113 million.

	Increase (+) or Decrease (-) Since		
	July 19, 1961	July 12, 1961	July 20, 1960
ASSETS—			
Total loans and investments	114,304	+ 621	+ 6,765
Loans and investments adjusted†	112,910	+ 508	+ 6,341
Loans adjusted‡	69,989	+ 49	+ 829
Commercial and industrial loans	31,380	- 169	+ 10
Agricultural loans	1,160	- 1	+ 155
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	793	+ 457	+ 361
Other securities	2,073	- 41	+ 648
Other loans for purchasing or carrying:			
U. S. Government securities	106	+ 3	- 39
Other securities	1,376	+ 9	+ 229
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,144	- 109	-1,476
Other	1,737	+ 7	+ 106
Loans to foreign banks	572	- 15	- 128
Real estate loans	12,942	+ 19	+ 85
Other loans	16,276	- 111	+ 990
Loans to domestic commercial banks	1,394	+ 113	+ 424
U. S. Government securities—total	31,899	+ 443	+4,106
Treasury bills	3,856	+ 334	+ 691
Treasury certificates of indebtedness	2,553	+ 135	+1,665
Treasury notes & U. S. bonds maturing:			
Within one year	6,278	+ 22	+ 5,381
One to five years	14,802	- 53	-3,499
After five years	4,410	+ 5	- 132
Other securities	11,022	+ 16	+1,406
Reserves with F. R. Banks	12,156	- 177	-1,895
Currency and coin	1,399	- 95	+ 157
Balances with domestic banks	2,934	- 215	+ 197
Other assets—net	4,471	+ 14	+ 660
Total assets/liabilities	147,762	- 622	+ 6,956
LIABILITIES—			
Demand deposits adjusted†	62,509	+ 617	+ 637
Demand deposits—total‡	88,203	-1,143	- 320
Individuals, partnerships & corporations	65,212	- 239	*
States and political subdivisions	4,516	- 200	+ 40
U. S. Government	1,790	- 299	-3,034
Domestic interbank:			
Commercial	11,406	- 691	*
Mutual savings	563	- 24	*
Foreign:			
Governments, official institutions, etc.	665	- 5	*
Commercial banks	956	+ 11	*
Time and savings deposits—total‡	40,117	+ 158	+ 6,870
Individuals, partnerships & corporations:			
Savings deposits	28,805	+ 42	*
Other time deposits	6,271	+ 77	*
States and political subdivisions	2,793	- 10	+ 841
Domestic interbank	152	+ 4	*
Foreign:			
Governments, official institutions, etc.	1,821	+ 29	*
Commercial banks	109	+ 18	*
Borrowings—			
From F. R. Banks	141	+ 132	- 725
From others	1,608	+ 141	- 201
Other liabilities	5,168	+ 117	+ 605
CAPITAL ACCOUNTS	12,525	- 27	+ 727

†Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.

‡Includes all demand deposits except those of U. S. Government and domestic commercial banks, less cash items in process of collection. Year-to-year comparison excludes change in deposits due to mutual savings banks.

*Includes certified and officers checks not shown separately.

†Includes time deposits of U. S. Government and postal savings not shown separately.

*Not available.

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*.

NOTICE OF TENDER			
Company and Issue—	Date	Page	
Baltimore Gas & Electric Co. 1st refunding s. f. bonds	Aug 1	213	
PARTIAL REDEMPTION			
Company and Issue—	Date	Page	
Adams Engineering Co., Inc.—			
6½% conv. deb. due April 1, 1968	Aug 15	*	
American Investment Co. of Illinois—			
5¼% cum. prior preferred stock	Aug 14	2773	
British Columbia Electric Co. Ltd.—			
6½% series O bonds due April 1, 1990	Aug 15	*	
Cincinnati Enquirer, Inc. 5% deb. due Aug. 1, 1967	Aug 1	215	
Citizens Utilities Co.—			
1st and coll. 3½% bonds, due March 1, 1972	Sep 1	*	
Dynalutron Corp. 6% conv. s. i. deb. due Aug. 1, 1968	Aug 1	113	
Lehigh Valley Coal Co.—			
5% first and refunding mortgage gold bonds, series of 1924, due Feb. 1, 1964	Aug 1	2436	
Los Angeles Drug Co.—			
6% conv. subord. deb. due Aug. 1, 1971	Aug 1	*	
Missouri-Kansas-Texas RR.—			
Prior lien 4% bonds, due Jan. 1, 1962	Aug 1	2437	
National Tea Co. 5% deb. due Aug. 1, 1977	Aug 1	11	
Nova Scotia Light & Power Co. Ltd.—			
5½% mtge. bonds due June 1, 1977	Aug 1	*	
Premier Steel Mills, Ltd.—			
6% notes series A due March 1, 1965	Aug 14	*	
Southeastern Public Service Co.—			
5% debentures, due Dec. 1, 1964	Aug 1	2480	
Southern Pacific Co.—			
5¼% series H bonds due Oct. 1, 1983	Aug 2	262	
Texas Eastern Transmission Co.—			
5½% deb. due Dec. 1, 1976	Aug 1	158	
United Artists Theatre Circuit, Inc., 5% pfd. stock	Sep 15	362	
ENTIRE ISSUE CALLED			
Company and Issue—	Date	Page	
Central Securities Corp.—			
\$1.40 conv. preference series A stock	Nov 1	315	
Fischer & Porter Co.—			
5¼% conv. s. f. deb. due March 1, 1977	Aug 16	317	
General Builders Corp.—			
5% cum. convertible preferred stock	Aug 15	114	
Indianapolis Power & Light Co.—			
5.65% cum. preferred stock	July 31	115	
North Star Oil, Ltd.—			
Cumul. redeemable preferred shares 1956 series	Aug 8	221	
Robertshaw-Fulton Controls Co.—			
5½% cum. conv. preferred stock	Sep 8	*	
Special Investments & Securities, Inc.—			
4½% cum. conv. preferred stock	Aug 1	262	

*Announced in this issue.

DIVIDENDS

Continued from page 14

Name of Company	Per Share	When Payable	Holders of Rec.
Burgmaster Corp. (stock dividend)	2½%	8-15	7-15
Burlington County Trust (N. J.) (s-a)	25c	8-15	7-21
Buckeye Pipe Line (increased)	45c	9-15	9-1
Bullock's, Inc. (quar.)	35c	9-1	8-14
Burns Company, Ltd.	112½c	7-29	7-6
Common	112½c	10-27	10-6
Business Men's Assurance—			
New common (initial s-a)	20c	8-1	7-21
Byers (A. M.) Company (quar.)	5c	8-1	7-14
Byllesby (H. M.) & Co.—			
5% preferred (quar.)	31¼c	9-1	8-15
5% preferred (quar.)	31¼c	12-1	11-15
California Electric Power—			
\$3 preferred (quar.)	75c	8-1	7-14
California Interstate Telephone (quar.)	17½c	8-16	8-2
California-Pacific Utilities Co., com. (quar.)	22½c	9-15	9-1
5% preferred (quar.)	25c	9-15	9-1
5% convertible preferred (quar.)	25c	9-15	9-1
5.40% convertible preferred (quar.)	27c	9-15	9-1
5.4% convertible preferred (quar.)	27½c	9-15	9-1
California Water & Telephone Co.—			
Common (quar.)	34c	8-1	7-3
\$1.20 preferred (quar.)	30c	8-1	7-3
\$1.24 convertible preferred (quar.)	31c	8-1	7-3
\$1.25 preferred (quar.)	31¼c	8-1	7-3
\$1.32 convertible preferred (quar.)	33c	8-1	7-3
Canada Cement, Ltd., common (quar.)	33c	8-1	7-3
Canada & Dominion Sugar, Ltd. (increased)	120c	9-1	8-10
Canada Foils, Ltd., common (quar.)	115c	8-15	7-28
Class A participating (quar.)	115c	8-15	7-28
Canadian Bronze, Ltd., common (quar.)	137½c	8-1	7-10
5% preferred (quar.)	\$1.25		

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.
Central Soya Co., Inc. (quar.)	27½c	8-15	7-28	Dallas Power & Light, 4% pfd. (quar.)	\$1	8-1	7-10	First National Bank (Waterloo, N. Y.) (s-a)	80c	8-1	7-14
Stock dividend	2%	8-15	7-28	\$4.24 preferred (quar.)	\$1.06	8-1	7-10	First National Bank (West Orange, N. J.)	\$1.50	8-1	7-20
Century Acceptance Corp.—				4½% preferred (quar.)	\$1.13	8-1	7-10	First Wisconsin Bankshares (quar.)	40c	8-15	8-1
Stock dividend	2%	11-30	10-2	Dallas Transit, 7% preferred (quar.)	\$1.75	8-1	7-20	First National City Bank (N. Y.) (quar.)	75c	8-1	7-20
Century Properties (stock dividend)	5%	8-15	8-1	Dana Corporation (quar.)	50c	9-15	10-5	First National Credit Bureau (stock dividend)	2%	8-1	7-3
Certified Credit Corp. (Ohio)				3¾% preferred A (quar.)	93½c	10-16	10-5	First National Iron Bank of Morristown (New Jersey) (quar.)	30c	8-1	7-25
Preferred (stock dividend)	1¼%	8-14	6-30	Davenport Water, 5% preferred (quar.)	\$1.25	8-1	7-10	First Republic Corp. of America—			
Cessna Aircraft (quar.)	25c	8-14	8-1	Dayton & Michigan RR.—				Class A (initially monthly)	8c	8-20	7-28
Chain Belt Co. (quar.)	40c	8-25	8-8	Quarterly	1¼%	10-6	10-2	Class A (monthly)	8c	9-20	8-30
Chain Store Real Estate Trust (Boston)—				Dean Milk (initial)	20c	9-12	8-25	First Southern Co., 7% pfd. (quar.)	17½c	8-1	7-15
Quarterly	\$1.75	8-1	7-20	Dean Phipps Stores, 5½% pfd. (quar.)	14c	8-1	7-17	First Trust Co. of Albany—			
Chartered Trust Co. (Toronto) (quar.)	150c	10-2	9-15	Deerfield Glassine (quar.)	50c	8-15	8-1	New common (initial s-a)	\$1.10	8-1	7-14
Chase Manhattan Bank (N. Y.) (quar.)	62½c	8-15	7-14	Delaware Income Fund (from net inv. inc.)	12c	8-15	7-31	Florida Steel Corp. (quar.)	15c	9-14	8-24
Chemical Enterprises (resumed)	15c	9-15	9-1	Delaware Power & Light Co. (quar.)	30c	7-31	7-5	Food Fair Stores—			
Cherry-Burrell Corp., common	10c	7-31	7-25	Deltown Foods, Inc. (quar.)	15c	10-2	9-8	Five-for-four split on common			
4% preferred (1945 series) (quar.)	\$1	7-31	7-25	Denison Mines, Ltd.	150c	10-16	9-29	Food Giant Markets—			
4% preferred (1947 series) (quar.)	\$1	7-31	7-25	Dennison Mfg., class A common (quar.)	25c	9-2	8-7	Stockholders will vote on a proposed 3-			
Chesapeake Corp. of Virginia (quar.)	30c	8-15	8-4	Voting common (quar.)	25c	9-2	8-7	for-2 stock split on July 18	50%	8-11	7-26
Chesapeake & Ohio Ry., 3½% pfd. (quar.)	87½c	8-1	7-7	8% debenture stock (quar.)	\$2	9-2	8-7	Food Giant Markets, 4% conv. pfd. (s-a)	20c	8-1	7-17
Chicago Milwaukee St. Paul & Pacific RR.—				Denver & Rio Grande Western RR.	25c	9-18	9-1	Food Bros. Gear & Machine, class A (quar.)	12½c	8-1	7-21
5% non-cum. pfd. series A (quar.)	\$1.25	9-28	9-8	Denver Tramway	25c			Flote B (quar.)	12½c	8-1	7-21
5% non-cum. pfd. series A (quar.)	\$1.25	11-30	11-10	\$2.50-\$3.50 non-cum. pfd. (increased s-a)	75c	12-15	12-1	Ford Motor Co. (quar.)	75c	9-5	8-4
Chicago Pneumatic Tool (quar.)	30c	9-27	9-5	Detroit & Canada Tunnel Corp. (quar.)	25c	7-28	7-18	Ford Motor of Canada, Ltd. (quar.)	\$1.25	9-15	8-11
Chicago Yellow Cab Co. (quar.)	12½c	9-1	y8-18	Dial Finance Co. (quar.)	25c	8-8	7-17	Forest City Enterprises, Inc.	15c	8-15	7-28
Cincinnati Gas & Electric, com. (quar.)	37½c	8-15	7-14	Diamond Alkali Co. (quar.)	45c	9-7	8-21	Foxboro Company (quar.)	17½c	9-1	8-11
4% preferred (quar.)	\$1	10-2	9-15	Diamond Crystal Salt (initial)	10c	8-25	8-11	Franklin Life Insurance Co. (Springfield, Illinois) (stock dividend)	25%	8-1	6-30
4% preferred (quar.)	\$1.18½	10-2	9-15	Diamond National Corp., common (quar.)	40c	8-1	7-10	Franklin National Bank (Long Island, N. Y.)			
Cincinnati Inter-Terminal RR.—				\$1.50 preferred (quar.)	37½c	8-1	7-10	Quarterly	25c	8-1	7-14
4% preferred (s-a)	\$2	8-1	7-20	Diebold, Inc. (quar.)	15c	9-12	8-24	Friedman (L.) Realty (quar.)	12½c	8-15	8-1
Cincinnati Milling Machine (quar.)	40c	9-1	8-10	Di Giorgio Fruit Corp. (quar.)	15c	8-15	7-28	Quarterly	12½c	11-15	11-1
Cincinnati, New Orleans & Texas Pacific Ry.				Dividend Shares, Inc.—				Frito (The) Company (quar.)	12½c	7-31	7-14
5% preferred (quar.)	\$1.25	9-1	8-15	(Quarterly from net investment income)	2¼c	8-1	7-7	Fruehauf Trailer, 4% pfd. (quar.)	\$1	9-1	8-15
Citizens & Southern Bank in Philadelphia	10c	7-31	7-21	Dodge Manufacturing, \$1.56 pfd. (quar.)	39c	10-2	9-20	Fund of America, Inc. (5c from net invest-			
Citizens National Bank (Los Ang.) (quar.)	40c	8-10	8-1	Dome Mines, Ltd. (quar.)	\$17½c	7-31	6-30	ment income plus 18c from capital gains)	23c	8-14	7-24
City Investing Co. (quar.)	12½c	8-11	7-10	Dominguez Oil Fields (monthly)	15c	7-31	7-17	Funsten (R. E.) Company (quar.)	25c	9-1	8-18
Stock dividend	5%	9-7	8-11	Dominion & Anglo Investment—				Fullerman Corp., class A (monthly)	8c	7-31	7-15
City National Bank & Trust (Chicago)—				5% preferred (quar.)	\$1.25	9-1	8-15	Class A (monthly)	8c	8-31	8-15
Quarterly	75c	8-1	7-20	Dominion Bridge, Ltd. (quar.)	\$20c	8-8	7-14	Class A (monthly)	8c	9-30	9-15
City Products Corp. (quar.)	32½c	9-30	9-15	Dominion Fabrics, Ltd., common (quar.)	\$15c	8-1	7-14	Gabriel Co., 5% pfd. (quar.)	12½c	8-1	7-17
City Stores Co.	15c	8-18	7-21	2nd preferred (quar.)	\$37½c	8-1	7-14	Gamble-Skogmo, Inc. (quar.)	30c	7-31	7-21
Stock dividend (one share for each 84				Dominion Oilcloth & Linoleum	\$30c	7-31	7-12	Gar Wood Industries, Inc.—			
shares held. Cash will be paid if not				Dominion Steel & Coal, Ltd. (quar.)	\$10c	8-1	7-11	4½% preferred (quar.)	56½c	8-15	8-1
elected by Aug. 8)				Dominion Tar & Chemical, Ltd., com. (quar.)	\$20c	8-1	7-3	Gardner-Denver Co., common (quar.)	50c	9-1	8-9
Cleveland, Cincinnati & St. Louis Ry.—				Common (quar.)	\$20c	11-1	10-2	4% preferred (quar.)	\$1	8-1	7-12
Common (s-a)	\$5	7-31	7-21	\$1 preference (quar.)	\$25c	10-2	9-1	Gas Service Co., common (quar.)	43c	9-9	8-15
5% preferred (quar.)	\$1.25	7-31	7-21	Donnacona Paper (quar.)	25c	7-31	6-30	5% preferred (initial)	\$1.25	10-1	9-1
Cleveland-Cliffs Iron Co., common (quar.)	35c	9-15	9-1	Dorman Long & Co., Ltd. Amer. Dep. rcts.	\$25c	10-2	9-1	Geco Mines, Ltd. (quar.)	125c	9-29	9-1
\$4.50 preferred (quar.)	\$1.12½	9-15	9-1	(Interim payment for year ending Sept.				General American Investors—			
Cleveland Electric Illuminating—				30, 1961)	\$3½%	8-23		\$4.50 preferred (quar.)	\$1.12½	10-2	9-11
Common (increased)	50c	8-15	7-20	Dorr-Oliver, Inc., \$2 preferred (quar.)	50c	9-1	8-17	General Battery & Ceramic (quar.)	9c	9-6	7-28
\$4.50 preferred (quar.)	\$1.12½	10-1	9-6	Dorsey Corp., 6% preferred A (quar.)	75c	9-1	8-15	General Foam (initial-stock dividend)	5%	8-1	7-10
Cleveland & Pittsburgh RR.—				Doughboy Industries, common	12½c	8-10	7-17	General Mills, Inc. (quar.)	30c	8-1	7-10
7% regular gtd. (quar.)	87½c	9-1	8-10	Dover Industries, Ltd., common (quar.)	15c	9-1	8-10	General Motors Corp.—			
4% special gtd. (quar.)	50c	9-1	8-10	6% preferred (quar.)	\$15c	10-1	9-11	\$3.75 preferred (quar.)	93½c	8-1	7-10
Cochran-Dunlop Hardware, Ltd., cl. A (quar.)	\$20c	8-15	7-31	Drewrys, Ltd. U. S. A. Inc. (quar.)	40c	9-11	8-25	\$5 preferred (quar.)	\$1.25	8-1	7-10
Cogate-Palmolive Co., common (quar.)	30c	8-15	7-25	Drug Fair-Community Drug, class A (quar.)	10c	7-31	7-7	General Precision Equipment Corp.—			
\$3.50 preferred (quar.)	87½c	9-30	9-12	Du Bois Deposit National Bank (Pa.) (s-a)	\$1	8-1	7-26	\$1.60 conv. preferred (quar.)	40c	9-15	8-31
Colgate Acceptance, class A 1st series	9c	8-31	8-8	Dun & Bradstreet, Inc. (quar.)	25c	8-1	7-14	General Public Utilities (quar.)	29c	8-25	7-28
Class A 1st series (accumulative)	3c	8-31	8-8	Duncommon Metals & Supply (quar.)	25c	8-1	7-14	General Steel Industries (quar.)	40c	9-29	9-15
Colonial Corp. of America, common (quar.)	15c	9-8	7-31	Dumas Milner, class A (initial)	7½c	9-1	8-15	General Steel Ware, Ltd., 5% pfd. (quar.)	\$1.25	8-1	7-17
Two-for-one stock split subject to ap-				Dupas Freres, Ltd., class A (quar.)	\$14c	8-15	7-31	General Telephone Co. of California—			
proval of stockholders on Sept. 12				4.80% preferred (quar.)	\$30c	8-15	7-31	4½% preferred (quar.)	22½c	9-1	8-4
Colonial Finance, 5% pfd. (47 ser.) (quar.)	\$1.25	8-1	7-20	Duro-Test, 5% preferred (quar.)	31¼c	9-15	8-25	5½% preferred (quar.)	27½c	9-1	8-4
5% preferred (1956 series) (quar.)	\$1.25	8-1	7-20	East Kootenay Power, Ltd.—				General Telephone Co. of Indiana—			
Colonial Fund Inc. (from net invest. income)	9c	8-1	7-14	7% preferred (accum.)	\$1.75	9-15	8-15	\$2 preferred (quar.)	50c	8-1	7-14
Colonial Mortgage Service (initial)	12c	8-1	7-20	Eastern Can Co., Inc. class A	10c	8-1	7-14	\$2.50 preferred C (quar.)	62½c	8-1	7-14
Colorado Central Power Co. (monthly)	8c	8-1	7-19	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	8-1	7-7	General Telephone Co. (Ky.) 5% pfd. (quar.)	62½c	9-1	8-15
Colorado Oil & Gas, \$1.25 preferred (quar.)	31¼c	8-1	7-8	\$6 preferred B (accum.)	\$1.50	11-1	10-6	5.16% preferred (quar.)	64½c	8-1	7-15
Colorite Plastics (quar.)	8c	8-15	8-1	\$7 preferred A (accum.)	\$1.75	11-1	10-6	General Telephone Co. of the Northwest—			
Columbia Gas System Inc. (quar.)	27½c	8-15	7-20	\$6 preferred B (accum.)	\$1.50	11-1	10-6	4.80% preferred (quar.)	40c	9-9	8-18
Columbia Pictures Corp.—				Easy Washing Machine, Ltd.—				General Telephone Co. of the Southwest—			
Common (stock dividend)	2½%	7-31	6-30	5% 1st preference A (quar.)	\$25c	9-15	9-1	\$2.20 preferred (quar.)	55c	8-1	7-10
\$4.25 preferred (quar.)	\$1.06¼	8-15	8-1	Echlin Mfg. Co.—				5% preferred (quar.)	\$1.25	8-1	7-14
Columbian Carbon Co. (quar.)	60c	9-11	8-15	(2-for-1 stock split)				5.10% preferred (quar.)	\$1.27½	8-1	7-14
Columbus & Southern Ohio Electric—				Edwards Industries (increased)	10c	9-15	8-15	6% preferred (quar.)	\$1.50	8-1	7-14
4¼% preferred (quar.)	\$1.06	8-1	7-14	Ekco Products Co., common (quar.)	50c	8-1	7-14	\$5 voting preferred (quar.)	\$1.25	8-1	7-14
4.65% preferred (quar.)	\$1.16	8-1	7-14	4½% preferred (quar.)	\$1.12½	8-1	7-14	\$2 voting preferred (quar.)	50c	9-15	9-1
6% preferred (quar.)	\$1.50	8-1	7-14	6% preferred (quar.)	\$1.50	8-1	7-14	Genesco, Inc. (quar.)	40c	7-31	7-14
Combined Insurance Co. of America (quar.)	10c	8-25	8-10	El Paso National Gas Co.—				Gillette Co. (quar.)	62½c	9-5	8-1
Stock dividend	50%	8-31	8-10	4.10% preferred (quar.)	\$1.02½	9-1	8-4	Gilmore Industries Co. (stock dividend)	5%	9-27	9-13
Combined Locks Paper, class A	25c	9-1	8-10	4¼% preferred (quar.)	\$1.06¼	9-1	8-4	Ginn & Company (quar.)	10c	9-1	8-15
Class B	20c	9-1	8-10	4.87½% preferred (quar.)	\$1.21½	9-1	8-4	Glafelter (F. H.) Co., common (quar.)	30c	8-1	7-15
Commonwealth Edison Co. (2-for-1 split sub-				\$5 2nd preferred (quar.)	\$1.25	9-1	8-4	4½% preferred (quar.)	56½c	8-1	7-15
ject to approval of stockholders Sept. 6)				5.36% preferred (quar.)	\$1.34	9-1	8-4	Glen Manufacturing, Inc. (quar.)	10c	8-31	8-20
Compo Shoe Machinery (quar.)	10c	8-15	7-28	5½% preferred (quar.)	\$1.37½	9-1	8-4	Glen-Gery Shale Brick (quar.)	10c	9-12	8-23
Composite Fund, Inc.	5c	7-31	7-14	5.50% preferred (1956) (quar.)	\$1.37½	9-1	8-4	Glickman Corp., class A (monthly)	8c	8-10	7-26
Concord Natural Gas, common (quar.)	35c	8-15	8-1	5.65% preferred (quar.)	\$1.41¼	9-1	8-4	Class A (monthly)	8c	9-11	8-25
5½% preferred (quar.)	\$1.37½	8-15	8-1	5.68% preferred (quar.)	\$1.42	9-1	8-4	Globe Envelopes, Ltd., class A (quar.)	\$1.13c	8-1	7-15
Conducta National Co., Ltd. (quar.)	\$20c	8-1	7-17	6.40% preferred (quar.)	\$1.60	9-1	8-4	Globe & Republic Insurance (s-a)	55c	8-1	7-20
Confederation Life Assurance (Toronto)—				Electro Consolidated, class A (initial)	12½c	7-31	6-30	Godfrey Company	15c	8-1	7-14
Quarterly	\$50c	12-15	12-1	Electrolux Corp. (increased-quar.)	35c	9-15	8-15	Golden West Markets (stock dividend)			
Connecticut Light & Power Co.—				Electro Networks (stock dividend)	10%	9-15	7-17	(One-half share of Food Dividend Corp. of			
\$1.90 preferred (quar.)	47½c	8-1	7-5	Empire Industries (quar.)	25c	9-1	8-15	America for each share held)			
\$2.04 preferred (quar.)	51c	8-1	7-5	Empire District Electric, 4¼% pfd							

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.
Harcourt Brace & World (quar.)	12 1/2c	9-7	8-18	Kleinert Rubber Co. (quar.)	20c	9-12	8-28	Mohawk National Bank (Schenectady) (quar.)	30c	8-1	7-14
Harrington & Richardson, Inc. (stk. divd.)	100%	8-21	8-1	Knapp & Tubbs, Inc. (quar.)	8c	8-11	8-21	Extra	10c	8-1	7-14
Harris-Teeter Super Markets	10c	10-15	9-15	Knickerbocker Fund (from income)	8c	8-21	7-31	Quarterly	30c	11-1	10-16
Hart-Schaffner & Marx (quar.)	30c	8-21	7-25	Kostin Corp. (formerly Kobacker Stores, Inc.)	10c	7-31	7-18	Extra	10c	11-1	10-16
Harvey's Stores, class A (initial)	12 1/2c	8-30	7-31	Kratter Corp.—				Monarch Marking System (increased quar.)	20c	8-15	8-1
Hartford Electric Light, common (quar.)	75c	8-1	7-10	Class A (monthly)	12c	8-1	7-6	Monarch Mills (quar.)	15c	8-31	8-26
4.50% preferred (quar.)	56 1/4c	8-1	7-10	Class A (monthly)	12c	9-1	8-7	Monongahela Power, 4.40% pfd. (quar.)	\$1.10	8-1	7-14
4.96% preferred (quar.)	62c	8-1	7-10	Class B (monthly)	12c	8-1	7-6	4.50% preferred C (quar.)	\$1.12 1/2	8-1	7-14
Hat Corp. of America, 5% pfd. (quar.)	62 1/2c	8-1	7-14	Class B (monthly)	12c	9-1	8-7	4.80% preferred B (quar.)	\$1.20	8-1	7-14
Heinz (H. J.) Co., 3.65% pfd. (quar.)	91 1/4c	10-1	9-8	\$1.20 convertible preferred (monthly)	10c	8-21	8-7	Montgomery County Bank & Trust (Morristown, Pa.) (quar.)	25c	7-31	7-14
Heppenstall Co., 4 1/2% preferred (quar.)	56 1/4c	8-1	7-20	\$1.20 conv. preferred (monthly)	10c	9-21	9-6	Moody's Investors Service—			
Hercules Gallon Products Inc., com. (quar.)	5c	9-15	9-5	Kresge (S. S.) Co. (quar.)	40c	9-12	8-15	\$3 participating preference (quar.)	75c	8-15	8-1
7% preferred A (quar.)	35c	8-1	7-14	Kroger Company, common (quar.)	27 1/2c	9-1	7-28	Moore-Handley Hardware (quar.)	15c	8-1	7-15
6% preferred B (quar.)	30c	9-1	8-15	7% 2nd preferred (quar.)	\$1.75	8-1	7-15	Morgan Engineering, common	15c	9-11	8-21
7% preferred A (quar.)	35c	11-1	10-16	Kuhlman Electric, 5 1/2% pfd. A (quar.)	13 3/4c	8-1	7-20	\$2.50 prior preferred (quar.)	62 1/2c	10-2	9-15
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	8-15	7-28					Mount Royal Rice Mills, Ltd. (quar.)	140c	7-31	6-30
Heyden Newport Chemical Corp.—				LaCrosse Cooler Co. (quar.)	12 1/2c	8-15	8-1	MovieLab Film Laboratories, class A (quar.)	10c	8-1	7-25
Common (quar.)	20c	9-1	8-15	LaCrosse Telephone (quar.)	20c	7-31	7-18	Morrison-Knudsen Co. (quar.)	40c	9-1	8-1
3 1/2% preferred (quar.)	87 1/2c	9-1	8-15	Lancaster City National Bank (Pa.) (quar.)	40c	8-1	7-5	Murphy (G. C.) Co. (quar.)	55c	9-1	8-10
\$4.375 2nd preferred (quar.)	\$1.09 3/4	9-1	8-15	Lambert (Alfred), class A (quar.)	\$20c	9-29	9-15	Mussons (Canada), Ltd. (annual)	170c	8-1	7-14
Highland National Bank (Newburgh) (s-a)	\$1.25	8-1		Class B (quar.)	\$20c	9-29	9-15	Mutual Investment Fund Inc. (from net investment income)	8c	8-15	8-1
Hilo Electric Light (quar.)	45c	10-16	10-5	Class A (quar.)	\$20c	12-29	12-15				
Hirsch (P. N.) & Co.	10c	7-31	7-20	Class B (quar.)	\$20c	12-29	12-15				
Holly Stores Inc., 5% preferred (quar.)	31 1/4c	8-1	7-20	Lambton Loan & Investment Co. (Ontario) Quarterly	\$35c	10-2	9-15	Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	8-1	7-15
Holly Sugar Corp., common (quar.)	35c	8-1	6-30	Lane Bryant, Inc., new common (initial)	25c	9-1	8-10	4.64% preferred (quar.)	58c	8-1	7-15
5% preferred (quar.)	37 1/2c	8-1	6-30	Lavin-Parfums (initial)	8c	10-16	10-2	National Aviation Corp. (from ordinary income)	25c	8-22	8-10
Holt Renfrew, Ltd. (quar.)	115c	8-1	7-15	Laurentide Acceptance, Ltd., class A (quar.)	115c	7-31	7-14	National Bank (Detroit) (quar.)	50c	8-10	7-21
Home Insurance Co. (N. Y.) (quar.)	55c	8-1	7-3	Class A (quar.)	115c	10-31	10-13	National Bank & Trust (Fairfield County) Stock div. (1 sh. for each 53 shs. held)		10-2	9-1
Home Title Guaranty Co. (Bklyn.)	25c	8-28	8-23	Laura Secord Candy Shops, Ltd. (quar.)	\$17 1/2c	9-1	8-15	National Bank (Albany, N. Y.) (quar.)	\$1.50	10-13	10-6
Hooker Chemical Corp., common (quar.)	25c	8-29	8-4	Lawrence Gas Co.	30c	6-30	6-23	National Bank of New Jersey (New Brunswick) Quarterly	35c	8-1	7-21
\$4.25 preferred (quar.)	\$1.06 1/4	9-27	9-5	Leath & Co. (quar.)	35c	10-1	9-9	National Bank of Tulsa (quar.)	25c	9-15	9-5
Hoover Ball & Bearing	15c	7-31	7-14	Lehigh Portland Cement (reduced)	25c	9-1	8-10	National Bank of Westchester (N. Y.)	15c	8-1	7-3
Hoover Company, class A (quar.)	15c	9-12	8-18	Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$112 1/2	8-1	7-20	National Biscuit Co., common (quar.)	70c	10-13	9-15
Class B (quar.)	15c	9-12	8-18	Lewis Bros. Ltd. (interim)	\$10c	7-31	6-30	7% preferred (quar.)	\$1.75	8-31	8-11
4 1/2% preferred (quar.)	\$1.12 1/2	9-29	9-20	Lexington Income Trust (quarterly from net investment income)	11c	7-31	7-14	National Chemical & Mfg. (reduced)	10c	8-1	7-15
Hornell (George A.) & Co. (quar.)	35c	8-15	7-28	Libby-Owens-Ford Glass (quar.)	60c	9-9	8-18	National City Bank (Cleveland) (quar.)	35c	8-1	7-17
Horne (Joseph) Co., new common (initial)	25c	8-1	7-18	Life Insurance Co. of Virginia (quar.)	30c	9-1	8-18	National Drug & Chemical Co. of Canada, Ltd. (quar.)	120c	9-1	8-4
Hotel Syracuse (N. Y.) common (quar.)	60c	8-1	7-20	Liggett & Myers Tobacco (quar.)	\$1.25	9-1	8-10	60c preferred (quar.)	115c	9-1	8-4
4% preferred (quar.)	10c	8-1	7-20	Lincoln National Life Insurance Co. (Fort Wayne) (quar.)	20c	8-1	7-10	National Electric Welding Machine	15c	8-1	7-17
Houston Lighting & Power, \$4 pfd. (quar.)	\$1	8-1	7-14	Lincoln Printing Co., com. (quar.)	15c	8-1	7-12	Northern Illinois Corp., common (quar.)	20c	8-1	7-17
Howard Stores Corp., 4 1/4% pfd. (quar.)	\$1.06 1/4	9-1	8-15	\$3.50 pref. (quar.)	87 1/2c	8-1	7-12	\$1.50 preferred (quar.)	37 1/2c	8-1	7-17
Hudson Bay Mining & Smelting (quar.)	175c	9-11	8-11	Lincoln Rochester Trust Co. (N. Y.) (quar.)	55c	8-1	7-14	National Lead Co.—			
Hugoton Gas Trust, Units beneficial interest	9c	8-20	7-31	Link Belt Co. (quar.)	60c	9-1	8-4	6% preferred B (quar.)	\$1.50	8-1	7-6
Hunt Foods & Industries, common (quar.)	12 1/2c	8-31	8-15	Lipe-Rollway Corp., class A (quar.)	12 1/2c	9-29	9-8	4 1/4% preferred (quar.)	\$1.06 1/4	8-15	8-1
5% series A preferred (quar.)	\$1.25	8-31	8-15	Little Miami RR. Special stock (quar.)	50c	12-9	11-17	National Marine Terminal (Calif.)—	15c	8-1	7-17
5% series B preferred (quar.)	\$1.25	8-31	8-15	Special stock (quar.)	50c	3-10-62	2-16	6% preferred (quar.)	15c	8-1	7-17
Hydraulic Press Brick	15c	8-1	7-14	\$4.30 Orig stock	\$1.10	9-9	8-17	National Securities & Research Corp.—			
				\$4.30 Orig stock	\$1.10	12-9	11-17	Quarterly distribution from net investment income—			
				Litton Industries (stock dividend)	2 1/2%	10-20	10-6	National preferred stock	8c	8-15	7-31
Idaho Power Co., new com. (initial-quar.)	25c	8-21	7-25	Loblav Cos., Ltd., class A (quar.)	\$12 1/2c	9-1	8-9	National stock	8c	8-15	7-31
4% preferred (quar.)	\$1	8-1	7-17	Class B (quar.)	\$12 1/2c	9-1	8-9	National Shoes, Inc. (stock dividend)	6c	8-11	7-21
Illinois Brick (quar.)	40c	8-1	7-15	\$2.40 preferred (quar.)	\$60c	9-1	8-9	National Tea Co. (quar.)	20c	9-1	8-18
Illinois Power Co., common (quar.)	55c	8-1	7-10	Loblav Groceries, Ltd., common (quar.)	\$59c	9-1	8-9	National Video Corp., class A (increased)	25c	8-25	8-11
4.08% preferred (quar.)	51c	8-1	7-10	\$1.50 preference, series A (quar.)	\$37 1/2c	9-1	8-9	Naumkeag Trust (Mass.) (s-a)	\$1	8-1	7-6
4.20% preferred (quar.)	52 1/2c	8-1	7-10	50c 2nd preference (quar.)	\$59c	9-1	8-9	Nautic Corp. (quar.)	25	9-30	9-14
4.26% preferred (quar.)	53 1/4c	8-1	7-10	Local Finance Corp. (R. I.), class A	6 1/4c	8-1	7-17	Nelly Don, Inc. (quar.)	18c	8-18	8-4
4.42% preferred (quar.)	55 1/4c	8-1	7-10	Class B	6 1/4c	8-1	7-17	Neon Products (Canada) (quar.)	115c	10-20	9-29
4.70% preferred (quar.)	58 3/4c	8-1	7-10	Lorain Telephone (quar.)	35c	8-1	7-13	Nesbitt (John J.) Inc. (quar.)	15c	8-9	7-28
Imperial Flo-Glaze Paints, Ltd. (quar.)	\$37 1/2c	9-1	8-17	Long Island Lighting (quar.)	37 1/2c	8-1	7-10	Nestle-Le Mur Co. (2-for-1 stock split)		8-10	7-20
Imperial Investment Corp. Ltd.—				Longview Fibre Co. (quar.)	90c	7-31	7-15	Nevada Power Co., common (quar.)	21c	8-1	7-10
6 1/4% preferred (quar.)	\$31 1/4c	7-31	7-14	Louisiana Gas Service (quar.)	17c	8-15	7-25	5 1/2% preferred (quar.)	27 1/2c	8-1	7-10
Imperial Life Assurance (Canada) (quar.)	165c	10-1	9-15	Louisville Henderson & St. Louis Ry.—				Newberry (J. J.) Company	93 3/4c	8-1	7-14
Income Properties, class A (monthly)	6c	8-1	6-23	5% non-cum. preferred (s-a)	\$2.50	8-15	8-1	3 3/4% preferred (quar.)			
Indian Head Mills, \$1.25 pfd. (quar.)	31 1/4c	8-1	7-14	Louisville & Nashville RR.	75c	9-12	8-1	New Jersey Bank & Trust (Paterson, N. J.) Quarterly	40c	8-1	7-17
\$1.50 preferred (quar.)	37 1/2c	8-1	7-14	Louisiana Power & Light, 4.16% pfd. (quar.)	\$1.04	8-1	7-11	New Process Co.	50c	8-1	7-21
Indianapolis Power & Light—				4.44% preferred (quar.)	\$1.11	8-1	7-11	New York Air Brake	40c	9-1	8-15
5.65% preferred (Entire issue called for redemption on July 31 at \$107.50 per share plus this dividend)	48c	7-31		5.16% preferred (quar.)	\$1.24	8-1	7-11	New York Chicago & St. Louis RR. (quar.)	50c	10-2	8-25
Industria Electrica de Mexico, S. A.—				Lukens Steel Co. (quar.)	25c	8-15	7-25	New York Fire Insurance (s-a)	82 1/2c	8-1	7-20
American shares	20c	11-30	11-16	Lunkenheimer Company (quar.)	35c	9-8	8-31	New York Merchandise	15c	8-1	7-20
Industrial Hose & Rubber (quar.)	5c	7-31	7-17	Macco Corp. (quar.)	15c	7-31	7-21	New York State Electric & Gas Corp.—			
Ingersoll-Rand Co., common (quar.)	75c	9-1	8-2	Macleods, Ltd.				Common (quar.)	32 1/2c	8-15	7-19
5% preferred (s-a)	\$3	1-2	12-4	6% partic. preferred A (quar.)	\$30c	8-15	7-31	3.75% preferred (quar.)	93 3/4c	10-1	9-8
Institutional Shares, Ltd.—				Macy (R. H.) & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	8-1	7-12	Niagara Share Corp.—			
Institutional Growth Fund	5c	8-1	7-3	4% preferred series B (quar.)	\$1	8-1	7-12	15c from accum. undistributed capital gains plus a distribution of 15c from current net investment income	30c	9-15	9-1
(Quarterly from investment income)	5c	8-15	7-28	Madison Fund, Inc.	15c	9-11	8-18	Nielsen (A. C.) Company (increased)	15c	8-1	7-10
Interchemical Corp., common (quar.)	35c	8-15	7-28	Quarterly from net investment income	15c	9-25	8-25	Notanda Mines, Ltd. (quar.)	150c	9-15	8-18
4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-24	Magnavox Company, new com. (initial quar.)	12 1/2c	8-3	7-17	Norfolk & Western Ry., common (quar.)	\$1	9-8	8-10
Interior Breweries, Ltd.	113c	8-1	7-10	Three-for-one split	8-3	7-31	7-17	Adjustment preferred (quar.)	25c	8-10	7-20
50c class A pref. (quar.)				Majestic-Penn State Inc., common	2 1/2%	10-6	9-20	Normal Mining Corp., Ltd. (quar.)	15c	9-29	9-1
International Business Machines Corp.—				Stock dividend	5%	1-20-62	12-20	Norfolk Oil & Gas, \$1.20 preferred (quar.)	30c	8-1	7-14
Quarterly	60c	9-9	8-10	Manning, Maxwell & Moore (quar.)	35c	9-11	8-21	North American Car (quar.)	35c	9-11	8-31
International Harvester, 7% pfd. (quar.)	\$1.75	9-1	8-4	Maremont Corp., 6% preferred (quar.)	\$1.50	7-31	7-21	North American Coal (quar.)	15c	8-14	8-1
International Holdings Corp.	25c	8-15	8-1	Massachusetts Electric, 4.44% pfd. (quar.)	\$1.11	8-1	7-14	North American Life Insurance (Chicago)—			
International Resistance Co. (quar.)	7 1/2c	9-1	8-15	Massachusetts Indemnity & Life Insurance Quarterly	20c	8-25	8-10	Semi-annual	10c	8-24	8-14
Interprovincial Pipe Line, Ltd. (quar.)	160c	9-1	8-11	May Department Stores, common (quar.)	55c	9-1	8-15	North Star Oil, \$2.50 pfd. (1956 series) (Entire issue called for redemption at \$50 per share on Aug. 8, plus this dividend payment)	\$50.2603	8-8	
Interstate Department Stores—				\$3.75 preferred (1945 series) (quar.)	93 3/4c	9-1	8-15	Northeastern Pennsylvania National Bank & Trust (Pa.) (quar.)	50c	8-1	7-14
(Increased quar.)	12 1/2c	8-15	7-21	\$3.75 preferred (1947 series) (quar.)	93 3/4c	9-1	8-15	Northern Illinois Gas Co., common (quar.)	35c	8-1	6-22
Interstate Fire & Casualty (Bloomington, Illinois) (increased s-a)	25c	9-20	9-5	\$3.40 preferred (quar.)	85c	9-1	8-15	5% preferred (quar.)	\$1.25	8-1	6-22
Invest											

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.
Pacific Lighting Corp. (quar.)	60c	8-15	7-20	Reynolds Metals Co.—				Southwestern States Telephone, com. (quar.)	32c	9-1	8-1
Pall Corporation, class A (quar.)	7½c	8-15	7-31	4¾% preferred A (quar.)	59¾c	8-1	7-12	\$1.32 preferred (quar.)	33c	9-1	8-1
Packaging Corp. of America (quar.)	15c	9-6	8-15	4½% 2nd preferred (quar.)	\$1.12½	8-1	7-12	\$1.44 preferred (quar.)	36c	9-1	8-1
Pannanog Eastern Pipe Line, com. (quar.)	45c	9-15	8-31	Reynolds (R. J.) Tobacco (increased-quar.)	75c	9-5	8-15	Spartans Industries Inc. (quar.)	20c	8-17	7-17
4% preferred (quar.)	\$1	10-1	9-15	A 2-for-1 stock split on the common shares subject to stockholders approval on Sept. 6				Sperry Rand Corp., common (stock dividend)	2%	9-28	8-10
Pan American World Airways (quar.)	20c	8-11	7-21	Rhode Island Hospital Trust (Providence, R. I.)		10-6	9-7	Standard Dredging Corp., \$1.60 pfd. (quar.)	\$1.12½	10-2	8-16
Park Chemical Co. (quar.)	7½c	8-11	7-28	Quarterly	\$1	8-1	7-20	Standard Register (quar.)	40c	9-1	8-21
Park-Lexington Co. (New York) (quar.)	\$2.50	9-15	9-1	Rich's Inc., common (quar.)	25c	8-1	7-20	Standard Packaging Corp.—	35c	9-8	8-21
Parke-Davis & Co. (quar.)	25c	7-31	7-7	3¾% preferred (quar.)	93¾c	8-1	7-20	\$1.60 preferred (quar.)	40c	9-1	8-15
Parker (S. C.) & Co., 40c pfd. (quar.)	10c	8-1	7-25	Richfield Oil, new common (initial-quar.)	45c	9-15	8-15	\$1.20 preferred (quar.)	30c	9-1	8-15
Paton Manufacturing, Ltd., common	\$20c	9-15	8-31	River Brand Rice Mills (quar.)	30c	8-1	7-14	6% preferred (quar.)	30c	9-1	8-15
7% preferred (quar.)	\$35c	9-15	8-31	Roanoke Gas Co. (quar.)	25c	8-1	7-21	Standard Pressed Steel (quar.)	8c	9-12	8-25
Peoples Insurance Co. (New Hampshire)—				Robertshaw-Fulton Controls	25c	9-20	9-6	Stanley Brock, Ltd., class A (quar.)	\$10c	8-1	7-10
Quarterly	25c	8-1	7-20	Robbins & Myers, Inc., common (quar.)	80c	9-15	9-5	Class B (quar.)	\$10c	8-1	7-10
Penn Fruit Co., Inc., common	15c	9-15	8-18	\$1.50 preferred (quar.)	37½c	9-15	9-5	Stecher Traung Lithograph—			
4.68% preferred (quar.)	58½c	9-1	8-18	Robin-Seaway Industries, class A	10c	7-31	7-14	5% preferred (quar.)	\$1.25	8-29	9-15
Penney (J. C.) Company (quar.)	30c	8-1	7-7	Rochester Gas & Electric—				5% preferred (quar.)	\$1.25	12-29	12-15
Pennsalt Chemicals Corp. (quar.)	15c	8-1	7-17	4% preferred F (quar.)	\$1	9-1	8-11	Steel Co. of Canada, Ltd. Ordinary (quar.)	\$60c	8-1	7-7
Pennsylvania Electric Co.—				4.10% preferred H (quar.)	\$1.02½	9-1	8-11	Steel Co. of Wales, Ltd. Ordinary (interim)	5%	8-8	6-26
4.40% preferred series B (quar.)	\$1.10	9-1	8-10	4¾% preferred I (quar.)	\$1.18½	9-1	8-11	(After British income tax and expenses for			
3.70% preferred series C (quar.)	92½c	9-1	8-10	4.10% preferred J (quar.)	\$1.02½	9-1	8-11	depository, dividend will amount to approx-			
4.05% preferred series D (quar.)	\$1.01	9-1	8-10	4.95% preferred K (quar.)	\$1.23½	9-1	8-11	imately \$.076 per depository share).			
4.70% preferred series E (quar.)	\$1.17½	9-1	8-10	5.50% preferred L (quar.)	\$1.37½	9-1	8-11	Steel Parts Corp. (increased-quar.)	12½c	9-1	8-1
4.50% preferred series F (quar.)	\$1.12½	9-1	8-10	Rockower Bros. (initial)	10c	8-15	8-1	Stein Hall & Co. (quar.)	5c	7-31	7-14
4.60% preferred series G (quar.)	\$1.15	9-1	8-10	Rolland Paper, Ltd., class A (quar.)	15c	9-1	8-15	Stern & Stern Textiles, 4½% pfd. (quar.)	56c	10-1	9-14
Pennsylvania Glass Sand (quar.)	25c	10-1	9-7	Class B (quar.)	\$3¾c	9-1	8-15	Sterchi Bros. Stores (quar.)	25c	9-8	8-25
Pennsylvania Power Co.—				Rorer (William H.), Inc.	5c	7-31	7-10	Sterling Aluminum Products (quar.)	25c	9-15	9-1
4.24% preferred (quar.)	\$1.06	9-1	8-18	Rose's 5, 10 & 25c Stores, common (quar.)	20c	8-1	7-20	Sterling Precision Corp., 5% pfd. A (quar.)	12½c	9-1	8-11
4.25% preferred (quar.)	\$1.06½	8-1	7-14	Class B (quar.)	20c	8-1	7-20	Stevens (J. P.) & Co. (quar.)	37½c	7-31	7-10
4.64% preferred (quar.)	\$1.16	9-1	8-18	Ross Gear & Tool Co. (quar.)	25c	9-1	8-15	Still-Man Manufacturing—			
Penobscot Chemical Fibre—				Roland Products, Inc. (quar.)	6c	8-15	7-17	Class A	\$0.95c	10-16	9-29
Voting common (quar.)	14c	9-1	8-15	Royal Bank of Canada (quar.)	\$15c	9-1	7-31	Class B	\$0.90c	10-16	9-29
Non-voting common (quar.)	14c	9-1	8-15	Royal State Bank (N. Y.) (s-a)	30c	8-1	7-20	Stix Baer & Fuller, common (quar.)	30c	9-8	8-25
Peoples Credit Jewellers, Ltd. (quar.)	\$15c	8-15	7-31	Ruby Foo's Enterprises, Ltd.	15c	8-15	7-15	7% 1st preferred (quar.)	43¾c	9-29	8-15
Peoples National Bank (Brooklyn) (quar.)	50c	8-1	7-11	Russell Stover Candies (s-a)	32½c	8-15	7-31	Stouffer Corp. (quar.)	75c	9-15	9-1
Peoples National Bank (Tarentum, Pa.)—				St. Joseph Light & Power (quar.)	40c	9-15	9-1	Strawbridge & Clothier (quar.)	10c	8-31	8-11
(s-a)	87½c	7-31	7-20	St. Louis-San Francisco Ry., com. (quar.)	25c	9-15	9-1	Stroles of California, Inc. (quar.)	25c	8-1	7-12
Peoria & Bureau Valley RR. (s-a)	\$2.50	8-1	7-28	5% conv. preferred A (quar.)	\$1.25	9-15	9-1	Struthers Wells Corp., \$1.25 pfd. (quar.)	7½c	8-1	7-10
Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	9-1	8-18	5% conv. preferred A (quar.)	\$1.25	12-15	12-1	Stuart (D. A.) Oil, Ltd. (quar.)	31¾c	8-15	8-1
Permanent Cement (quar.)	17½c	7-31	7-7	St. Louis Steel Casting (quar.)	11c	10-5	9-15	Extra	\$25c	9-1	8-10
Peterson, Howell & Heather—				St. Regis Paper, common (quar.)	35c	9-1	7-28	Suburban Propane Gas, common (quar.)	28c	8-15	8-1
Class A (increased quar.)	15c	7-31	7-21	4.40% 1st preferred A (quar.)	\$1.10	10-1	9-1	5.20% preferred 1951 series (quar.)	7c	9-1	8-15
Class B (increased quar.)	15c	7-31	7-21	San Antonio Corp., voting trust certificates	15c	8-15	8-1	5.20% preferred 1952 series (quar.)	65c	8-1	7-21
Petrolite Corp., new common (initial)	15c	7-31	7-24	Voting trust certificates	15c	11-15	11-1	Sun Oil Co. (quar.)	25c	9-8	8-10
Philadelphia Electric Co., 3.80% pfd. (quar.)	95c	8-1	7-10	Salant & Salant, class A (increased quar.)	30c	8-15	8-1	Sunset International Petroleum—			
4.30% preferred (quar.)	\$1.07½	8-1	7-10	Searle & Co., Ltd.—				Stock dividend	2½c	10-16	9-15
4.40% preferred (quar.)	\$1.10	8-1	7-10	Class A (quar.)	\$20c	8-1	7-15	Sunshine Biscuits, Inc. (quar.)	\$1.10	9-1	8-4
4.68% preferred (quar.)	\$1.17	8-1	7-10	Schenley Industries, common (quar.)	25c	8-10	7-20	Super Food Services, Inc. (initial)	22c	8-7	7-17
Philadelphia Germantown & Norristown RR.				50c preference (quar.)	25c	8-10	7-20	Payable in cash or stock (One share conv.			
Quarterly	\$1.50	9-5	8-18	Schlumberger, Ltd. (quar.)	15c	9-1	8-15	preferred for each 200 shares held)			
Philip Morris, Inc., 4% pfd. (quar.)	\$1	8-1	7-14	Scott & Fetzer Co. (monthly)	10c	8-1	7-20	T. I. M. E. Freight, Inc. (quar.)	20c	7-31	7-14
4% preferred (quar.)	\$1	8-1	7-14	Monthly	10c	9-1	8-21	Taft Broadcasting (quar.)	10c	9-14	8-15
3.90% preferred (quar.)	97½c	8-1	7-14	Scott Aviation Corp. (quar.)	5c	7-31	7-14	Talon, Inc., class A (quar.)	25c	8-15	7-20
Phillips-Van Housen common (stock divd.)	3%	8-1	7-20	Scott Paper Co.—				Class B (quar.)	25c	8-15	7-20
5% preferred (quar.)	\$1.25	9-1	8-4	\$3.40 preferred (quar.)	85c	8-1	7-14	Tampa Electric Co., common (increased)	20c	8-15	8-1
Phillips Petroleum Co. (quar.)	42½c	9-1	8-4	\$4 preferred (quar.)	\$1	8-1	7-14	4.32% preferred A (quar.)	\$1.08	8-15	8-1
Pillsbury Company, common (quar.)	37½c	9-1	8-4	Scotten Dillon Co. (quar.)	35c	8-15	7-24	4.16% preferred B (quar.)	\$1.04	8-15	8-1
\$4 preferred (quar.)	\$1	10-14	10-2	Scrymgeour-Stevens Co. (quar.)	12½c	8-1	7-14	5.10% preferred C (quar.)	\$1.27½	8-15	8-1
Pioneer Finance, 6% pfd. (quar.)	15c	8-15	8-1	Second National Bank (Hempstead, N. Y.)				Common (quar.)	28c	9-12	8-18
\$1.60 preferred (quar.)	40c	8-15	8-1	Semi-annual	35c	8-1	7-11	4.10% preferred (quar.)	\$1.02½	10-1	9-8
\$1.25 preferred (quar.)	31¾c	8-15	8-1	Securities Acceptance Corp., common	10c	10-1	9-11	4.25% preferred (quar.)	\$1.06½	10-1	9-8
Pittsburgh Brewing, common (quar.)	7c	8-1	7-7	Stock dividend	3%	9-30	9-11	4.50% preferred (quar.)	\$1.12½	10-1	9-8
\$2.50 convertible preferred (quar.)	62½c	8-1	7-7	5% preferred (quar.)	31¾c	10-1	9-11	4.64% preferred (quar.)	\$1.16	10-1	9-8
Pittsburgh Coke & Chemical, com. (quar.)	25c	9-1	8-17	Security-Columbian Banknote (quar.)	10c	7-31	7-14	4.65% preferred (quar.)	\$1.16½	10-1	9-8
\$4.80 preferred (quar.)	\$1.20	9-1	8-17	Security First National Bank (Los Angeles)				4.90% 2nd preferred (quar.)	\$1.18	10-1	9-8
\$5 preferred (quar.)	\$1.25	9-1	8-17	Quarterly	40c	8-5	7-18	5% conv. 2nd preferred (quar.)	\$1.22½	10-1	9-8
Pittsfield National Bank (Mass.) (quar.)	45c	10-16	10-13	Security Title & Guaranty Co. (N. Y.)	5c	10-11	10-2	5.10% preferred (quar.)	\$1.25	10-1	9-8
Pittsburgh Railways	30c	7-31	7-7	Shareholders Trust of Boston—				5.12% preferred (quar.)	\$1.27½	10-1	9-8
Pneumatic Scale Corp.	50c	8-1	7-14	From net investment income	10c	7-31	6-30	5.24% preferred (quar.)	\$1.28	10-1	9-8
Polaroid Corp., common (quar.)	5c	9-25	9-6	Shares in American Industry, Inc.—				5.25% preferred (quar.)	\$1.31	10-1	9-8
5% 1st preferred (quar.)	62½c	9-25	9-6	Initial capital gains distribution	52c	8-14	7-10	Tenney Corp., class A (monthly)	\$1.13½	7-31	7-17
\$2.50 2nd preferred (quar.)	62½c	9-25	9-6	Shawinigan Water & Power, com. (quar.)	\$20c	8-25	7-14	Class A (monthly)	7c	8-31	8-15
Pope & Talbot, common (quar.)	25c	8-15	8-1	Class A (quar.)	\$33¾c	8-15	7-19	Class A (monthly)	7c	9-30	9-15
6% preferred (quar.)	7½c	8-15	8-1	4% preferred A (quar.)	\$50c	10-2	9-1	Class A (monthly)	7c	9-30	9-15
Porter (H. K.), Inc. (Del.)				4½% preferred B (quar.)	\$56¾c	10-2	9-1	Texaco Canada, Ltd., common (quar.)	\$40c	8-31	7-31
5½% preferred (quar.)	\$1.37½	7-31	7-14	Shell Transport & Trading Co.—				Texaco, Inc., new common (initial quar.)	40c	9-11	8-21
4½% preferred (quar.)	\$1.06½	7-31	7-14	Stock dividend	20%	8-10	6-14	Two-for-one stock split approved by stock-			
Potash Co. of America (stock dividend)	5c	9-1	8-11	Ordinary registered (stock dividend)	20%	8-4	6-16	holders			
Potomac Edison, 3.60% preferred (quar.)	90c	8-1	6-12	Ordinary bearer (stock dividend)	20%	8-4	6-16	Texas American Oil (stock dividend)			
4.70% preferred B (quar.)	\$1.17½	8-1	6-12	Shenango Valley Water, 5% pfd. (quar.)	\$1.25	9-1	8-15	One share of United Australian Oil, Ltd.			
Preway, Inc. (stock dividend)	2%	10-10	9-20	Sheraton Corp. of America (quar.)	15c	8-1	6-30	for each 10 shares held			
Price Bros., Ltd., common (quar.)	150c	8-1	6-30	Stock dividend	2%	8-1	6-30	Texas Electric Service—			
Princeton Bank & Trust (N. J.) (s-a)	50c	8-1	7-7	Sherbrooke Trust Co. (Quebec)—				\$5.08 preferred (quar.)	\$1.27	8-1	7-14
Progress Mfg., \$1.25 preferred (quar.)	31¾c	9-1	8-15	New common (initial quar.)	\$25c	8-1	7-15	\$4 preferred (quar.)	\$1	8-1	7-14
Procter & Gamble Co. (quar.)	35c	8-15	7-21	(Ordinary) (quar.)	\$25c	8-1	7-10	Texas Gulf Sulphur (quar.)	25c	9-15	8-18
Protective Life Insurance Co. (Birmingham, Ala.)				Sherwin-Williams Co., common	75c	8-15	7-31	Texas Industries, Inc., \$5 pfd. (quar.)	\$1.25	7-31	7-21
Quarterly	15c	8-1	7-24	4% preferred (quar.)	\$1	9-1	8-15	Texas Instruments—			
Provincial Bank (Canada) (quar.)	\$30c	8-1	7-14	Shoer Corp. of America (stock dividend)	5c	8-15	8-1	4% preferred (1959 series) (quar.)	25c	8-1	7-12
Provident Tradesmen's Bank & Trust Co. (Phila.) (quar.)	65c	8-1	7-21	Sierra Pacific Power, common (quar.)	22c	8-1	7-18	Texas Power & Light—			
Public Service Co. of Colorado, com. (quar.)	52½c	8-1	7-12	\$2.44 preferred (quar.)	61c	9-1	8-15	\$4.56 preferred (quar.)	\$1.14	8-1	7-10
4.90% preferred (quar.)	\$1.22½	9-1	8-14	Silverwood Dairies, Ltd., class A (quar.)	\$115c	10-2	8-31	\$4.76 preferred (quar.)	\$1.19	8-1	7-10
4.64% preferred (quar.)											

Name of Company	Per Share	When Payable	Holders of Rec.
Union Gas of Canada Ltd., com. (quar.)	\$12 1/2c	8-1	7-7
5 1/2% pref. A (quar.)	168c	9-30	9-15
6% pref. B (quar.)	175c	9-30	9-15
Union Market National Bank (Watertown, N. Y.) (quar.)	35c	10-2	9-15
Union National Bank (Pittsburgh) (quar.)	35c	6-30	6-23
Union Oil Co. (Calif.) (quar.)	50c	8-10	7-10
Union Trust Co. of Maryland—Increased quarter	60c	8-15	7-18
United Air Lines, common (quar.)	12 1/2c	9-15	8-15
5 1/2% preferred (initial)	\$1.37 1/2	9-1	8-15
United Aircraft Corp.—4% preference (1955 series) (quar.)	\$1	8-1	7-7
4% preferred (1956 series) (quar.)	\$1	8-1	7-7
United Biscuit Co. of America (quar.)	25c	9-1	8-17
United Canadian Shares (s-a)	140c	8-1	7-14
United Corps, Ltd., class A (quar.)	138c	8-15	7-15
United Electric Coal Cos. (quar.)	40c	9-8	8-24
United Fuel Investments, Ltd.—6% preference A (quar.)	175c	10-2	9-8
United Fruit Co. (quar.)	12 1/2c	8-1	7-7
Class B (quar.)	12c	8-15	7-15
United Gas Improvement, common (quar.)	60c	9-29	8-31
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	8-31
United Life & Accident Insurance (Concord, N. H.) (quar.)	\$1	8-2	7-20
United New Jersey RR. & Canal Co. (quar.)	\$2.50	10-10	9-20
United Shoe Machinery, common (quar.)	62 1/2c	8-1	7-5
6% preferred (quar.)	37 1/2c	8-1	7-5
United States Lines (N. J.) com. (quar.)	50c	9-8	8-18
4 1/2% preferred (s-a)	22 1/2c	1-1-62	12-8
U. S. Fire Insurance (N. Y.) (quar.)	30c	8-1	7-19
U. S. Realty Investments (initial)	17 1/2c	9-15	8-31
U. S. Vitamin & Pharmaceutical Co. (quar.)	15c	8-15	7-28
United Steel Cos., ordinary (interim) (Payment is for the year ending Sept. 30, 1960, after British income tax. Dividend will amount to approximately \$0.093 per share based on the current rate of exchange.)	6%	8-3	6-30
United Transit Co., common (quar.)	15c	8-1	7-14
United Whelan Corp., common (quar.)	12 1/2c	8-31	8-10
\$3.50 convertible preference (quar.)	87 1/2c	8-1	7-14
Universal Insurance Corp. (N. Y.) (quar.)	25c	9-1	8-15
Universal Leaf Tobacco, common (quar.)	30c	8-1	7-7
Extra	30c	8-1	7-7
Upjohn Company (quar.)	18c	8-1	7-3
Upper Peninsula Power, common (quar.)	42 1/2c	8-1	7-21
5 1/4% preferred (quar.)	\$1.31 1/4	8-1	7-21
5 1/2% preferred (quar.)	1.37 1/2	8-1	7-21
5 3/4% preferred (quar.)	\$1.40 3/4	8-1	7-21
Valley National Bank of Arizona (quar.)	25c	9-22	9-8
Valley National Bank of Long Island (N. Y.) Stock dividend	6%	8-23	8-9
Value Line Income Fund, Inc.—(Quar. of 7c from earned income plus 3c from capital gains)	10c	8-16	7-25
Vanadium Corp. of America, com. (quar.)	10c	8-15	7-28
4 1/2% preferred (quar.)	\$1.12 1/2	8-15	7-28
Van Camp Sea Food (quar.)	15c	8-1	7-14
Vanderbilt Mutual Fund—Optional	4c	8-11	7-3
Van Dorn Iron Works (quar.)	30c	7-31	7-17
Virginia Coal & Iron (quar.)	\$1.50	9-1	8-15
Vogt Mfg. Corp. (reduced)	10c	9-1	8-11
Voi-Shan Industries, new com. (initial quar.)	20c	8-15	8-1
Volunteer Natural Gas (stock dividend)	5%	9-20	8-9
Vulcan Materials Co., common (quar.)	12 1/2c	9-8	8-24
5% preferred (quar.)	20c	9-20	9-6
5 1/4% preferred (quar.)	\$1.43 1/4	9-20	9-6
6 1/4% preferred (quar.)	\$1.56 1/4	9-20	9-6
Wachovia Bank & Trust Co. (Winston-Salem, N. C.) (quar.)	12 1/2c	8-15	8-1
Waite Amulet Mines, Ltd. (reduced)	115c	9-11	8-18
Walker & Co. (quar.)	25c	7-31	7-18
Wallace Press (stock dividend)	2%	7-31	7-17
Waltham Precision Instrument Co. (stk. div.) (One share of Dextra Corp. stock for each 10 shares held)	---	8-11	7-12
Warner Bros. Pictures (quar.)	30c	8-4	7-14
Warner & Swasey Co. (quar.)	40c	8-25	8-9
Washington Gas Light, common (quar.)	60c	8-1	7-10
\$4.25 preferred (quar.)	\$1.06 1/4	8-1	7-10
\$5 preferred (quar.)	\$1.25	8-1	7-10
\$4.60 preferred (quar.)	\$1.15	8-1	7-10
Waterbury National Bank (Conn.) (quar.)	40c	8-1	7-14
Weissberg (H. R.) Corp. (monthly)	8c	8-10	7-24
Monthly	8c	9-11	8-24
Monthly	8c	10-10	9-22
Wellington Equity Fund—From net investment income	3c	8-15	7-27
Westchester Fire Insurance Co. (N. Y.)—Quarterly	35c	8-1	7-20
West Point Manufacturing Co.	30c	8-15	8-1
West Virginia Pulp & Paper—4 1/2% preferred (quar.)	\$1.12 1/2	8-15	8-1
Western Air Lines Inc. (quar.)	25c	8-4	7-21
Western Auto Supply, common (quar.)	35c	9-1	8-15
4.80% preferred (quar.)	\$1.20	9-1	8-15
Western Light & Telephone—New common (initial)	30c	8-1	7-14
5% preferred (quar.)	31 1/2c	8-1	7-14
5.20% preferred (quar.)	32 1/2c	8-1	7-14
Western Pacific RR. (quar.)	25c	8-15	8-1
Western Power & Gas Co.—\$2.75 preferred (quar.)	68 1/2c	7-31	7-5
Western Tablet & Stationery—5% preferred (quar.)	\$1.25	10-2	9-8
Westgate-California Corp., class A	40c	8-1	7-17
6% preferred (quar.)	15c	8-1	7-17
Westminster Paper Co. Ltd. (quar.)	120c	7-31	7-10
Westmoreland, Inc. (quar.)	30c	10-2	9-15
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 1/4	8-1	7-7
4% prior lien (quar.)	\$1	8-1	7-7
Whirlpool Corp., common (quar.)	35c	9-10	8-18
4 1/4% preferred (quar.)	85c	9-10	8-18
White Sewing Machine—\$2 prior preferred (quar.)	50c	8-1	7-18
\$3 preferred (quar.)	75c	8-1	7-18
White Stag Mfg., class A (quar.)	25c	8-15	8-1
Class B-2 to class B-5 (quar.)	7 1/2c	8-15	8-1
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-18
Wilbur Chocolate, common	25c	8-15	8-4
\$5 preferred A (quar.)	\$1.25	8-1	7-21
Wilcox Oil Co. (quar.)	25c	8-22	7-31
Wilson & Company, common (quar.)	40c	8-1	4-7
Common (quar.)	40c	11-1	10-7
Wilson-Jones Co. (quar.)	25c	8-24	8-10
Win-Chek Industries, class A (quar.)	5c	8-15	7-31
Winfield Growth Industries Fund—1c from net investment income and 11c from net realized capital gains	12c	7-31	7-19
Winn-Dixie Stores Inc. (increased monthly)	7c	7-31	7-17
Monthly	7c	8-31	8-15
Monthly	7c	9-30	9-15
Wisconsin Electric Power, common (quar.)	45c	9-1	8-1
6% preferred (quar.)	\$1.50	7-31	7-14
6% preferred (quar.)	\$1.50	10-31	10-13
3.60% preferred (quar.)	90c	9-1	8-15
Wisconsin Fund, Inc.—Quarterly from investment income	4c	7-31	7-14
Wisconsin Power & Light (quar.)	37c	8-15	7-31
Wisconsin Public Service—Common (increased quar.)	35c	9-20	8-31
5% preferred (quar.)	\$1.25	8-1	7-14
5.04% preferred (quar.)	\$1.26	8-1	7-14
5.08% preferred (quar.)	\$1.27	8-1	7-14

Name of Company	Per Share	When Payable	Holders of Rec.
Wolf Corp., class A (monthly)	7c	8-10	7-24
Class A (monthly)	7c	9-10	8-23
Wolverine Shoe & Tanning (quar.)	12 1/2c	8-1	7-10
Stock dividend	10%	8-1	7-10
Wometco Enterprises, class A (quar.)	17 1/2c	9-15	9-1
Class B (quar.)	6 1/2c	9-15	9-1
Wood-Mosaic, class A (quar.)	15c	8-15	8-1
Class B (quar.)	8c	8-15	8-1
4% preferred (quar.)	\$1	8-1	8-1
Woolworth (P. W.) Co. (quar.)	62 1/2c	9-1	8-1
Worthington Corp., common (quar.)	62 1/2c	9-20	9-1
4 1/2% prior preferred (quar.)	\$1.12 1/2	9-15	9-1
Wurtlitzer Co.	20c	9-1	8-14
Yocam Batteries (quar.)	10c	9-15	8-31
York County Gas (quar.)	65c	8-1	7-14
Youngstown Sheet & Tube (quar.)	\$1.25	9-15	8-15
Zeller's, Ltd., common (quar.)	135c	8-1	7-5
4 1/2% preferred (quar.)	\$56 1/4c	8-1	7-5

* Transfer books not closed for this dividend.
 † Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 ‡ Less British income tax.
 † Previously published date was incorrect. The corrected payment date and/or record date is indicated here.
 † Payable in U. S. funds, less 15% Canadian non-residents tax.
 † Less Jamaica income tax.

General Corporation and Investment News

Continued from page 12

SDIC's 14 savings and loan associations increased \$30.6 million compared with \$18.9 million during the first half of 1960 and at June 30, 1961 aggregated \$381,559,436. Total assets were \$458,931,302.—V. 192, p. 2372.

Scott's Discount Enterprises, Inc.—Common Registered

This company, of East Windsor, Conn., filed a registration statement with the SEC on July 21 covering 175,000 shares of common stock, to be offered for public sale at \$2.25 per share. The offering is to be made on a best-efforts basis by Willis E. Burnside & Co., Inc., which will receive a 40-cent per share selling commission, plus an additional 7 1/2-cent per share sold for expenses. The company also will pay the underwriter's counsel fees of \$6,000, as well as a finder's fee to Albert C. Waller of \$12,250 at the rate of 7 cents per share sold. The underwriter recently acquired 20,000 outstanding shares from management officials at \$1.00 per share; and the company has sold nine-year warrants at \$1.00 each to the underwriter covering an additional 25,000 shares, exercisable at \$2.50 per share.

The company was organized in May, 1961 as the surviving corporation of a merger of Scott's Enterprises, Inc., and Atlas Appliance Corp. It is engaged in the business of selling nationally advertised and other merchandise at retail for cash at a low mark-up, at a store located on Route No. 5, Stoughton Rd., East Windsor. It intends to pursue a policy of increasing the number of stores in which it operates and expanding the line of merchandise sold, provided suitable locations are available. According to the prospectus, the company has obtained firm commitments for the leasing of space in two buildings now being erected, one in a shopping center on the Hartford Turnpike in Newington, Conn., and the second in a center on the Salem Turnpike in Norwich, Conn. Of the net proceeds of the sale of additional stock, estimated at \$274,000, \$25,000 will be used to purchase and install fixtures in the two new stores, \$20,000 for lease deposits, and the balance to purchase inventory and provide working capital.

The company now has outstanding 88,750 common shares, of which Aaron Soroker, President; Irving Zudekoff, Treasurer; and Bernard Lee, Secretary, own 25.6%, 25.6% and 21.7%, respectively. The management officials, owning all the outstanding stock of the predecessor companies at a total cost of \$38,000, exchanged their stock for the 88,750 outstanding shares. Thus, according to the prospectus, the promoters and the underwriter will own 33.7% of the outstanding stock (assuming sale of the new stock), which on April 30 had a net worth of \$42,838, and the public will own 66.3% at an aggregate cost of \$393,750. In addition, 75,000 additional shares may be issued upon exercise of nine-year warrants held by Messrs. Soroker, Zudekoff, Lee and Roderick Eliason, Vice-President, the exercise price being \$2.50 per share.

Sealright-Oswego Corp.—Six Months' Report

The corporation reported improved sales and earnings in the latest six months. "Improvement in the earnings for the first six months of 1961 compared with the same period a year ago indicates that certain economies resulting from factory rearrangements and improvements are being realized," H. C. Estabrook, president, noted.

Net income for the first six months of 1961 was \$1,046,196 equivalent to \$1.55 per share of the company's common stock, compared with \$819,048 or \$1.22 per share for the same period a year ago. Earnings were computed on 674,878 shares of stock outstanding at June 30, 1961, and on 670,782 shares a year ago. Income before taxes was \$2,331,182 in the latest period compared with \$1,760,583 for the 1960 half-year. Sales for the six months period increased to \$29,056,775 in 1961 from \$28,155,306 in 1960.—V. 193, p. 1274.

Second Financial, Inc.—Appointment

Schroder Trust Co. has been appointed transfer agent and registrar for the 10 cents par value common stock of Second Financial, Inc. of the corporation.—V. 193, p. 2782.

Servel, Inc.—To Prepay Bank Loans

Duncan C. Menzies, President, reported that the company's directors have approved prepayment without premium of the balance of its original \$4-million term indebtedness to banks. With this payment of 1 1/2 million, which is not due until Dec. 31, 1961, the company will have no bank loans of any kind. Mr. Menzies stated that the prepayment of bank loans is consistent with the company's practice of prepaying such obligations.—V. 193, p. 810.

Servonic Instruments, Inc.—Common Offered—C. E. Unterberg, Towbin Co., New York City, was manager of an underwriting group which offered publicly on July 26, 95,000 shares of this firm's common stock at \$10 per share. The offering marked the initial public sale of the company's common stock. Of the total, 50,000 shares were sold for the company, and 45,000 shares for certain selling stockholders.

PROCEEDS—Net proceeds from the sale of its common stock initially will be added to the company's general funds. Subsequently, the company intends to use the funds for the purchase of production machinery and equipment; for additional test equipment; for miscellaneous improvements to plant and facilities; and for expansion of the research and development program. The balance of the proceeds will be made available as working capital.

BUSINESS—The company located in Costa Mesa, Calif., is engaged in the research, design, development and manufacture of a variety of proprietary electro-mechanical devices comprised largely of potentiometer type transducers for missile, space vehicle, aircraft, ground support and underwater ordnance applications. The company's sales are largely to customers who employ these products in military applications.

EARNINGS—For the six months ended Feb. 28, 1961, the company had net sales of \$666,789 and net income of \$56,678.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (no par)	2,250,000 shs.	261,050 shs.
Term loan*	\$88,201	\$88,201

*This indebtedness is evidenced by a promissory note payable on or before Oct. 1, 1965, in monthly installments of \$2,043 inclusive of interest at 6% per annum.

UNDERWRITERS—The underwriters named below, for whom C. E. Unterberg, Towbin Co. is acting as representative, have severally made a commitment, subject to the terms and conditions set forth in the purchase agreement, to purchase, and the company and the selling stockholders have agreed severally to sell to them, at \$9 per share the respective number of shares of common stock, aggregating 95,000 shares, set forth below.

	From the Company	From the Selling Stockholders
C. E. Unterberg, Towbin Co.	17,632 shs.	15,868 shs.
E. F. Hutton & Co., Inc.	13,159	11,841
Paine, Webber, Jackson & Curtis	2,632	2,368
J. Barth & Co.	1,579	1,421
Burnham & Co.	1,579	1,421
Crowell, Weeden & Co.	1,579	1,421
Dempsey-Tegeler & Co.	1,579	1,421
Mitchum, Jones & Templeton	1,579	1,421
Newburger, Loeb & Co.	1,579	1,421
Schwabacher & Co.	1,579	1,421
Sutro & Co.	1,579	1,421
Alden & Co., Inc.	789	711
Bingham, Walter & Hurry, Inc.	789	711
Donaldson, Lufkin & Jenrette, Inc.	789	711
Mason & Lee, Inc.	789	711
Troster, Singer & Co.	789	711

—V. 194, p. 262.

Shulton, Inc.—Common Registered

This company, of 697 Route 46, Clifton, N. J., filed a registration statement with the SEC on July 21 covering 50,000 class A and 50,000 class B common shares, to be offered for public sale on an all-or-none basis through underwriters headed by Smith, Barney & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is an integrated producer of toiletries products, fine organic chemicals, household chemical products and certain proprietary pharmaceutical specialties (its trademarks include "Old Spice," "York Town" and "Escapade"). The net proceeds from the stock sale will be used for general corporate purposes including additional working capital. In addition to preferred stock, the company has outstanding 1,283,850 class A and a like amount of class B common shares, of which George L. Schultz, President, owns of record and part beneficially 58.76% of the class B shares, and Alfred T. Stanley, Treasurer, owns 53.90% of the class A shares (and over 71% of the preferred stock). Each class of stock is entitled to elect one-half of the board of directors.—V. 190, p. 1227.

(Henry I.) Siegel Co., Inc.—Class A Stock Registered

The company, of 230 Fifth Ave., New York, on July 27, 1961, filed a registration statement with the SEC for 270,000 shares of class A stock of \$1 par value. An underwriting group headed by Shearson, Hammill & Co. will make the company's first public offering, 135,000 shares of which will be sold by the company and 135,000 shares for the account of certain selling stockholders.

Net proceeds will be used for repayment of certain short-term bank loans, for equipment and engineering to expand the operations of Siegel's Bruceton, Tenn. plant, and for general corporate purposes.

The company designs and produces a line of clothing styled to appeal primarily to the teen-age boys' and young men's markets. In the 12-month period ended April 30, 1961, the company sold 8,000,000 items of apparel which included slacks, walking shorts, beach pants, sport coats, suits, raincoats, heavy winterwear, zipper golf jackets and sport vests.

About 55% of Henry I. Siegel Co., Inc.'s products are currently marketed to approximately 5,000 retail and department stores under the company's nationally advertised trademark, "H.I.S." Sales to large national retail and mail order houses, which sell the products under their own labels, make up the balance of the company's business.

Soo Line RR.—Earnings

Period End	June 30—1961	Month—1960	1961—6 Mos.—1960
Railway oper. revenue	\$6,863,190	\$7,834,486	\$36,543,750
Railway oper. expenses	5,200,636	5,702,289	30,520,616

Spellman Engineering, Inc. — Common Offered — Pierce, Carrison, Wulbern, Inc. was manager of an underwriting group which offered publicly on July 26, 150,000 shares of this firm's common stock at \$6 per share. The offering marked the first public sale of the company's common shares.

PROCEEDS—A portion of the net proceeds from the financing will be used by the company to repay Small Business Administration loans. The balance of the proceeds will be added to general funds and used as working capital.

BUSINESS—The company, of 722 Brookhaven Dr., Orlando, Fla., specializes in the highly complex and unusual problems encountered in missile systems, missile ground support systems, and other highly specialized commercial and military mechanical problems.

As a mechanical contractor and engineer, the company brings together materials, equipment and craftsmen for the purpose of construction, repair and rehabilitation of mechanical systems such as missile fuel systems, steam generating systems, air conditioning systems and water treating systems, from plans designed and drawn by engineers or architects. The company provides basic engineering services when its contract responsibilities as prime or sub-contractor require those services.

EARNINGS AND CAPITALIZATION—For the year ended March 31, 1961, the company and its subsidiaries had gross income of \$994,441 and net income of \$35,249. Upon completion of current financing, outstanding capitalization of the company will consist of 525,000 shares of common stock; 52,000 stock purchase warrants; and \$11,563 of sundry debt.—V. 193, p. 2589.

Spokane International RR.—Earnings—

Period End. June 30—	1961—Month—	1960—6 Mos.—	1960—6 Mos.—
Railway oper. revenue—	\$2,021,131	\$2,122,307	\$1,727,919
Railway oper. expenses—	167,885	166,069	934,907
Net rev. fr. ry. ops.—	\$110,390	\$106,928	\$793,012
Net ry. oper. income—	23,914	20,747	318,220

—V. 194, p. 51.

Spokane, Portland & Seattle Ry.—Earnings—

Period End. June 30—	1961—Month—	1960—6 Mos.—	1960—6 Mos.—
Railway oper. revenue—	\$2,003,131	\$2,122,307	\$1,727,919
Railway oper. expenses—	2,072,630	2,089,616	1,215,211
Net rev. fr. ry. ops.—	\$59,501	\$63,662	\$2,643,124
Net ry. oper. income—	262,666	180,641	493,223

—V. 194, p. 51.

Square D Co.—Quarterly Report—

The company's sales and earnings for the second quarter showed a marked increase over the first quarter of 1961, as indicated in the semi-annual report to shareholders, signed by F. W. Magin, chairman, and L. G. Maechtle, president.

For the first half, consolidated net sales were \$54,030,431, compared with \$59,194,594 in the corresponding six months last year.

Net earnings for the 1961 period were \$5,026,642, against \$5,356,217, and earnings per share amounted to 92 cents, compared with 99 cents in the 1960 first half, adjusted to the number of shares outstanding June 30, 1961.

Earnings before income taxes were \$10,245,596, against \$11,135,711 in the similar period last year.

"Square D's business in the second quarter showed a definite improvement over the first quarter and compared favorably with last year's performance," Mr. Magin and Mr. Maechtle explained. Second-quarter sales were \$28,347,985 this year, against \$28,608,644 last year, while net earnings increased to \$2,803,092 from \$2,539,105.—V. 193, p. 1275.

Staff, Business & Data Aids, Inc. — Common Stock Offered—Pursuant to a July 24, 1961 offering circular, Hancock Securities Corp., New York City, publicly offered 100,000 shares of this firm's capital stock at \$3 per share. Net proceeds, estimated at \$244,000, will be used to purchase the assets of two companies and increase working capital.

BUSINESS—The company was incorporated in New York on March 24, 1961. The company has options to purchase the assets of Rapid Computing Co., Inc. and the stock of Educational Data Processing Corp., and is also engaged in the business of furnishing temporary office personnel through its subsidiary, Staff Builders, Inc. The principal office of the company is located at 122 East 42nd St., N. Y. City.

The company on April 4, 1961 organized the subsidiary, Staff Builders, Inc., to engage in the business of furnishing temporary office personnel, including principally stenographers, switchboard operators, bookkeepers, business machine operators, typists and clerks. The business has been in operation since the middle of June, and the company began soliciting customers about the middle of May. The solicitation is being made primarily by direct mail and also through salesmen. The business will be conducted principally in the metropolitan area of New York City. There are several large agencies operating similar businesses in the area in which the company will operate, and a number of smaller ones. The business is competitive.

Rapid Computing Co., Inc. (a New York corporation), does computing and analyzing of inventories for retail stores and also furnishes temporary operators for comptometer work. The business was organized in 1937 by Max Spiegelstein, who owns all the stock of Rapid. About 60% of its business for its last fiscal year consisted of the computation and analysis of inventories for retail stores. The customers furnish Rapid with the inventory count and prices and information as to its age, and Rapid does the computing and analyzing with its own operators on its own comptometers and on its own premises. Rapid certifies the results of its work and its customers' accountants rely on its certificates.

The balance of the business of Rapid consists almost entirely of the furnishing of temporary operators for comptometer work. This work is done either on Rapid's own premises or on the customer's, and either Rapid's or the customer's machines are used. Rapid also does a small amount of other computing, principally payroll work.

Educational Data Processing Corp. (a New York corporation), was organized in September, 1959, by Jay Schulman and Charles L. Rhein, who own all its outstanding stock. The business of EDPC is data processing for schools and school districts. Its operations have been on a limited basis; its billings for services rendered from its organization through Feb. 28, 1961, having been \$6,795, and there has been no profit from its operations. The business it has done consists of student scheduling for schools in nine school districts, eight of which are on Long Island and one in Westchester. The work of student scheduling includes the equalization of classes, home rooms and study halls and the preparation of program cards and class lists. EDPC has planned and directed the work, but the actual processing has been done by a data processing service bureau. Student scheduling is done during the summer and is billed only during July and August. For this reason, EDPC had no receipts from fees during the six months ended Feb. 28, 1961. EDPC is currently doing student scheduling for seven schools, for all of which it expects to bill by the end of August.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par 10 cents)	Authorized	Outstanding
	500,000 shs.	202,000 shs.

(A. E.) Staley Manufacturing Co.—June Report—

The company reports net earnings of \$1,426,607 for the three months ended June 30, the third quarter of its fiscal year.

This, with a net profit of \$2,484,656 for the first half, brings the company's nine-months income to \$3,911,263, compared with \$3,205,881 for the same period a year ago.

Earnings per share for the nine months ended June 30 were \$1.80, compared with \$1.50 for the same period last year.—V. 193, p. 748.

Standard Gas & Electric Co.—Stk. Trading Suspended

The New York Stock Exchange has announced that the Board of Governors voted to suspend trading in the common stock of the com-

pany. The suspension will take effect prior to the opening of the market on Monday, July 31, after payment on July 28 of a liquidating distribution representing substantially all of Standard Gas' remaining assets.

Application will be made to the Securities and Exchange Commission to delist the issue, the company's only security listed on the Exchange. Standard Gas, a utility holding company, has been in the process of liquidation, and three small liquidating distributions have been made since 1953. All necessary approvals have now been received for an amended plan of dissolution, under which Duquesne Light Co. has assumed liability for any Federal taxes that may be assessed against Standard Gas for the years 1942-50. Duquesne, a former holding of Standard Gas, will receive \$3,500,000 for this.

A small final distribution will be made at a later date, after any other possible liabilities have been settled from \$2,300,000 in company assets retained for this purpose. There are 2,162,607 shares outstanding.—V. 193, p. 1945.

Standard Metals Corp.—Reverse Stock Split—

William R. McCormick, President, announced that at the special stockholders meeting held July 19 the 1 for 3 reverse split of common stock was approved by more than 90% of the shares voted at the meeting. Out of a total of 6,085,702 common shares eligible to vote, 3,774,526 or 62% were voted, with 3,448,309 shares approving the reverse split and only 326,217 shares voting against the proposal.

Mr. McCormick stated that United States Corp., the Transfer Agent, will immediately send notices and instructions to all stockholders and it is expected that the stock will trade on the new basis, on the American Exchange, some time during the week of July 31, 1961.—V. 193, p. 423.

Standard Register Co.—Six Months' Report—

Both volume and profits for the company continued at high levels according to the first half 1961 report to stockholders by M. A. Spayd, President. Volume was up 2.8% and earnings jumped by 15.5% over the comparable 1960 period.

Unaudited figures indicate that the first half 1961 volume of \$28,890,195 and net income of \$1,527,640, equivalent to \$1.44 per share, compared favorably with a volume of \$28,095,124 and net income of \$1,322,899, or \$1.25 a share, in first half 1960. Mr. Spayd also reported that a slight increase in the backlog of orders on July 1 over that of Jan. 1 indicated a "good balance between incoming sales and production."—V. 191, p. 1159.

Standard-Thomson Corp.—Six Months' Report—

Despite a 25% decrease in sales, the corporation announced mid-year earnings of 41 cents per common share—more than double last year's 18 cent earnings for the six-month period.

Company operating profits for the first six months were \$295,324, compared with \$146,951 last year. Sales for the period fell from \$5,291,494, to \$3,958,714. The drop in sales, according to Harry P. Neher, Jr., President, is due to the completion of a major, but unprofitable, aircraft contract.

In a message to stockholders, Mr. Neher stated that if the present level of business activity continues, the company expects further improvement in both sales and profits during the last six months of this year.—V. 194, p. 52.

Stanley Works—Quarterly Report—

Earnings for the second quarter resulted in earnings of 39 cents per share which were 39% higher than the second quarter of 1960 and 130% higher than the first quarter of this year. These earnings reflect the pickup in incoming orders which became evident early in March, John C. Cairns, Board Chairman and Howard L. Richardson, President of the company, reported.

Incoming orders are continuing an upward trend and barring any reversal in the economy by worsening of the international situation, this trend is expected to continue during the balance of the year, they said.

Sales of \$24,640,000 in the second quarter represented a 4% increase over the second quarter of 1960. Plant activity was improved as inventories were brought into balance with demand.—V. 190, p. 1776.

Sterling Electronics, Inc.—Common Registered—

This company of 1616 McKinney, Houston, Texas, filed a registration statement with the SEC on July 24 covering 125,200 shares of common stock, of which 82,000 shares are to be offered for public sale by the company and 43,200 shares, being outstanding stock, by the present holders thereof. The offering will be made on an all or none basis through underwriters headed by S. D. Fuller & Co. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 30,000 common shares which underlie 5-year warrants to be sold to the principal underwriter for \$300, exercisable at a price to be supplied by amendment.

The company distributes an extensive line of electronic parts and equipment, television replacement parts and accessories, and high fidelity sound reproduction equipment and components, all of which are manufactured by others. Of the net proceeds from the company's sale of additional stock, \$85,000 will be used to retire short-term bank loans incurred to provide additional inventory, \$10,500 to retire a loan made by a stockholder, and the balance of \$265,000 will provide additional working capital to permit expansion of inventories, including new product lines, and the possible opening of additional sales offices and warehouses in new locations in the company's present trade area.

In addition to certain indebtedness, the company has outstanding 177,960 shares of common stock (after giving effect to a 2-for-1 stock split in April 1961), of which Henry M. Spolane, Board Chairman, and Michael S. Spolane, President, own 85,880 and 81,880 shares, respectively, and propose to sell 38,200 and 5,000 shares, respectively. The outstanding shares had an April 30 book value of \$2.84 per share.

Suburban Propane Gas Corp.—June Report—

The corporation reported that net earnings for the six-month period were \$1,369,076, up 5% from the \$1,307,132 for the same period last year. The six-month earnings represent 88 cents per share on an average of 1,506,947 shares of common stock outstanding, compared with 87 cents on an average of 1,425,243 shares outstanding in the corresponding period in 1960, both after preferred dividends.

The increase of 81,704 average shares outstanding during the 1961 first half compared to the 1960 period was due to conversions of preferred stock, the exercise of option warrants and additional common shares issued for the acquisition in June of The Stove Works, Inc., a gas range manufacturing company in Middletown, Pennsylvania.—V. 194, p. 262.

Sundstrand Corp.—Six Months' Report—

The corporation reported the unaudited results of operations for the six months ended June 30, 1961. Sales amounted to \$36,733,110 and earnings were \$546,596 after taxes, compared with sales of \$38,554,824 and earnings of \$958,445 in the comparable period of 1960.

Earnings in the first half of this year were equal to 34 cents a share, compared with 59 cents a share a year ago, both based on 1,619,360 shares of common stock presently outstanding.

Luce F. Olson, President, said that total sales for 1961 should be comparable to sales for 1960.—V. 193, p. 2373.

Super-Temp Corp.—Common Stock Offered—Pursuant to a July 18, 1961 offering circular, Morgan & Co., Los Angeles, publicly offered 100,000 shares of this firm's common stock at \$3 per share. Proceeds will be used by the company for the repayment of debt, the purchase of additional equipment and for working capital.

BUSINESS—The company was incorporated on Jan. 5, 1960, under the laws of the State of California. At that time it succeeded to the business of "Super-Temp Eng. & Mfg., Inc.," a partnership organized in September, 1959. The company forms and fabricates tungsten metal, tungsten alloys and tungsten-ceramic combinations into parts for missile propulsion and exhaust-deflection systems. The company's manufacturing facilities are located at 2024 West 15th St., Long Beach, Calif., and its offices are located at 1485 Canal St., Long Beach, Calif.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (no par)	Authorized	Outstanding
Promissory Notes	750,000 shs.	400,000 shs.
—V. 194, p. 52.	\$47,347	\$4,600

Superior Cable Corp.—Notes Placed Privately—This company of Hickory, N. C., has sold \$1,000,000 in 15-year notes to the John Hancock Mutual Life Insurance Co. of Boston, Mass.

The funds will be used to refinance existing indebtedness and to pay for the 55,000 square foot addition to the Hickory plant, already under construction. Upon completion of the current expansion program, Superior Cable will cover an area of more than 150,000 sq. feet.

The funds will be used also to install a complete wire drawing mill utilizing the new and advanced equipment now available, and for other production machinery at the Hickory plant and at Superior Cable's plant at Rocky Mount, N. C.

One of the country's leading manufacturers of communications, control, and signal wire and cable for the telephone industry and for municipal and industrial use, Superior Cable also produces coaxial cable for closed circuit educational and community TV systems, as well as high temperature insulated wire and cable and specialized multi-conductor cable constructions for the aircraft, missile, and electronics industries.

Suval Industries, Inc.—Common Offered—Public offering of 125,000 shares of this firm's common stock, at \$4 per share, was made July 7 by an underwriting group headed by Milton D. Blauner & Co., Inc., and Brunkenfeld & Co., New York City. The offering marked the first public sale of the company's common shares.

PROCEEDS—Of the total number of shares offered, 100,000 shares were sold for the company, and 25,000 shares for the account of three selling stockholders: Ronald Brockopp, Chairman; Howard Shurak, President; and Louis A. Varon, Secretary-Treasurer.

Net proceeds from the sale of its 100,000 shares will be used by the company for the acquisition of additional machinery and equipment; expansion of the sales division; additional product research and development; and increased trade advertising and promotion. The balance of the proceeds will be added to general working capital.

BUSINESS—The company, located at Cantiague Rd., Westbury, Long Island, N. Y., through its four wholly-owned subsidiaries, manufactures supported vinyl plastic sheeting. This sheeting undergoes a series of manufacturing processes where various chemical compounds are blended and then further treated by heat and pressure to become pure virgin vinyl sheeting, which is then laminated onto various supporting textile fabrics. The company's products have primarily been sold to the automotive industry. However, at the present time, the company has expanded into the furniture and clothing industries and is contemplating further expansion into the international market.

EARNINGS—For the year 1960, the company had sales of \$1,878,475 and net income of \$35,965.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (50 cent par)	Authorized	Outstanding
	500,000 shs.	315,000 shs.

UNDERWRITERS—The underwriters have severally agreed to purchase, and the company and the selling stockholders have agreed to sell to them, severally, the respective number of shares of common stock set forth below. The underwriting agreement contains a firm commitment to purchase all of the 125,000 shares of common stock, if any are taken. The underwriting agreement provides that the several obligations of the underwriters are subject to certain conditions as therein set forth. Milton D. Blauner & Co., Inc., is the managing underwriter.

	Shares	Shares
Milton D. Blauner & Co., Inc.	45,000	Hallowell, Sulzberger, Jenks
Brunkenfeld & Co.	45,000	Kirkland & Co.
M. L. Lee & Co., Inc.	20,000	French & Crawford, Inc.

—V. 193, p. 2051.

Technical Information Systems & Service, Inc., Augusta, Ga.—Files With SEC—

The corporation on July 18, 1961 filed a "Reg. A" covering 22,442 common shares (par \$1) to be offered at \$2.50, without underwriting. The proceeds are to be used for working capital.

Telecredit, Inc.—Common Registered—

This company of 100 West 10th St., Wilmington, Del., filed a registration statement with the SEC on July 24 covering 155,000 shares of common stock, to be offered for public sale at \$1 per share. The offering will be made on an all or none basis through underwriters headed by Globus, Inc., which will receive a 10c per share commission and \$5,000 for expenses. In addition, Globus and its officials and associates acquired, for \$50,500, a \$50,000 note convertible into 50,000 common shares and 5-year warrants to purchase an additional 50,000 shares at \$1 per share. The said notes are to be converted, and the underlying shares and the warrants may be sold by the holders thereof at prices prevailing in the over-the-counter market at the time of such sale.

The company was organized under Delaware law in May 1961 to develop and commercially license high-speed electronic data processing systems and equipment capable of furnishing, on request by retail business and other subscribers, immediate reports concerning persons who present checks, bank drafts and other negotiable instruments in payment for goods and services. The company proposes to establish computer-equipped information centers in various locations to provide such services. Its only source of income will be monthly charges made for providing such services. According to the prospectus, the company is still in a promotional and developmental stage and presently has no subscribers for its services. The net proceeds from the stock sale, together with proceeds from prior private sales of securities, estimated to aggregate \$202,000, will be used to organize and operate the company, to finance the establishment of the first contemplated information center in Los Angeles, and for reserve, to meet contingencies or to finance additional centers.

The company has outstanding 142,000 shares of common stock and 4,500 shares of class B capital stock. Robert N. Goldman, President, and Ronald A. Katz, Vice-President, own 37% each of the common stock and 50% each of the class B stock. The outstanding common stock (including the 50,000 shares to be issued upon conversion of said notes) have a present book value of about 41 cents per share. After the sale of new shares, such stock will have a book value of about 58 cents per share. The 142,500 common shares, 4,500 class B shares, and warrants to purchase an additional 20,000 common shares at \$1 per share were initially issued to Mr. Goldman and Mr. Katz for \$30,000 paid to the company by them, in cash, and the transfer by them of all their right, title and interest in and to the electronic verification system previously developed by them.

Telephones Inc.—Common Registered—This company, of 135 South LaSalle St., Chicago, Ill., filed a registration statement with the SEC on July 26 covering 250,000 shares of common stock, of which 200,000 are to be offered for public sale by the company and 50,000 by certain stockholders. Price and offering terms will be supplied by amendment. Hayden, Stone & Co., and McCormick & Co., head the list of underwriters.

Telephones is a holding company with eight operating subsidiaries. Proceeds from the stock sale will be used to acquire additional stock in three companies, to advance funds to subsidiaries and for future acquisitions.

Texas Eastern Transmission Corp.—Quarterly Report

The corporation's second quarter operating revenues of \$78,206,757 were up about 5% over the second quarter of 1960, Orville S. Carpenter, President, told company stockholders.

Reporting in the company's regular quarterly statement, Mr. Carpenter said that net income for the second quarter was \$5,438,938.

which after preferred dividend requirements was equal to 20 cents per share on the 18,846,180 common shares outstanding at June 30, 1961. This compares with net income of \$5,447,738, or 21 cents per share in the second quarter of 1960, based on 17,884,028 shares outstanding. Dividends on the common stock of Texas Eastern for the last half of 1961 apparently will not be subject to Federal income tax as ordinary income, but will represent a return of capital to stockholders, Mr. Carpenter said. This change in tax status resulted primarily from the refund to customers in February, 1961, involved in settlement of the company's natural gas rate cases.—V. 194, p. 362.

Theil Publications Inc.—Common Registered—

Theil Publications Inc., 1200 Hempstead Turnpike, Franklin Square, L. I., N. Y., filed a registration statement with the SEC on July 25 covering 110,000 shares of common stock, to be offered for public sale (without underwriting) at \$3 per share. The registration statement also includes 25,000 common shares which Carter, Berlind, Potoma & Weill (financial adviser) and Arthur Brooks purchased in June 1961 (20,000 and 5,000 shares, respectively) at 26 cents per share.

The company is engaged in the business of writing, illustrating and producing a wide variety of technical material, specifically designed for use by industry and the Department of Defense. The net proceeds from the stock sale will be used to repay short-term bank loans, to pay an obligation due to the United States Government, and the balance for additional working capital and other corporate purposes.

In addition to certain indebtedness, the company has outstanding 245,000 shares of common stock (after giving effect to a 2,200-for-1 stock split in June 1961), of which Andrew A. Senese, President, and Walter C. Wantschek, Executive Vice-President, own 35.6% each, and management officials as a group own 97%. After the sale of new stock, each common share will have a book value of about \$1.09 per share as against April 30 book value of 23 cents per share.

Thermotronics Corp., Inc., Mineola, L. I., N. Y.—Files With Securities and Exchange Commission—

The corporation on July 13, 1961, filed a "Reg A" covering 100,000 common shares (par 10 cents) to be offered at \$3, through J. B. Coburn Associates, Inc., New York.

The proceeds are to be used for purchase of materials and equipment, advertising and promotion, research and development, and working capital.

Thomas Industries Inc.—Quarterly Report—

The company reported second quarter earnings for the period ending June 30 increased 3% over the same 1960 quarter, and 7% over the first three months of 1961.

Lee B. Thomas, Chairman of the Board of the lighting fixture manufacturer, stated that earnings were \$190,025, compared to \$184,712 in the 1960 second quarter, both at 26 cents a share. Sales rose 5.4% in the 1961 quarter to \$9,092,066 from \$8,626,941 in 1960.

"New products and the seasonal volume in requirements for lighting products are expected to accelerate the sales volume and improve margins during the second half of this year," stated Mr. Thomas.

Net earnings for the first half of 1961 were \$367,177, or 51 cents a share, as compared to \$442,233, or 63 cents a share in 1960, based on 652,885 shares of common stock outstanding during the reporting periods. Sales for the first six months this year were \$17,716,920 compared to \$17,179,673 in 1960.—V. 191, p. 1265.

Tilo Roofing Co., Inc.—Merger Approved—

See Reynolds Metals Co., this issue.—V. 193, p. 2262.

Tip Top Products Co.—Six Months' Report—

On July 11, 1961, Carl W. Renstrom, President, reported an increase of net sales for the six months ended May 31, 1961 of 36% over the same period of 1959-60.

Net sales increased from \$4,502,377 to \$6,118,062 while net profit after income taxes increased from \$323,456 to \$522,800 for the comparable period.

Earnings per share on a fully converted basis were 77 cents, up from 47 cents in 1960. Mr. Renstrom noted that June sales were approximately 50% higher than in June of 1960 and that the acceptance of newly-developed items has been very favorable, indicating a high level sales volume for the balance of the fiscal year.—V. 193, p. 1165.

Toledo, Peoria & Western RR.—Earnings—

Period End. June 30—	1961—Month—	1960	1961—6 Mos.—	1960
Rwy. operating revenue—	\$631,185	\$636,548	\$3,372,066	\$3,785,983
Rwy. operating expenses—	376,873	391,070	2,189,059	2,361,511

Net rev. from ry. ops.	\$254,312	\$245,478	\$1,183,007	\$1,424,472
Net rwy. op. income—	60,092	65,591	262,461	394,755

—V. 194, p. 53.

Towmotor Corp.—Six Months' Report—

The company reported that sales for the first half were \$15,562,136 compared with \$20,400,827 in the first half of 1960. It was pointed out that the 1960 first half was a record period and that the company's sales this year have been good in the light of general business conditions.

Earnings were \$919,270 or \$1.17 per share compared with \$1,629,876 or \$2.07 per share in last year's first half. Earnings in last year's second half were \$968,198 or \$1.23 per share.—V. 193, p. 1603.

Transcontinental Gas Pipe Line Corp.—June Report—

The corporation has reported that net income for the second quarter of 1961 increased 24.3% to \$5,628,506 compared with \$4,527,009 in the corresponding period a year ago. After preferred dividend requirements, this was equal to 36 cents a share on 12,771,500 outstanding shares compared with 27 cents per share earned in the second quarter last year on the same number of shares. Operating revenues rose 12.4% to \$45,916,740 compared with \$40,850,507 a year ago.

Net income for the 12 months ended June 30, 1961 amounted to \$20,051,528 compared with \$18,188,792 a year ago, an increase of 10.2%. For the 12-month period, earnings were equal to \$1.24 per share against \$1.10 per share last year. Operating revenues for the 12 months increased 12.6% to a total of \$180,020,555 compared with \$159,849,536 in the previous year.—V. 193, p. 2154.

Trans-World Financial Co.—June Report—

Net earnings of this company soared to \$1,412,830 or \$1 a share on the common stock before appropriations to general reserves in the first half of this year to establish the savings and loan holding company's most profitable six-month period and surpass net income for all of 1960. There were 1,411,200 common shares outstanding as of June 30, 1961.

The latest earnings compare with \$557,564 or 40 cents a share for the six months ended June 30, 1960, and \$1,242,558 or 88 cents a share for the 1960 calendar year.—V. 194, p. 53.

Union Electric Co.—Bonds Offered—An underwriting group managed by Halsey, Stuart & Co. Inc. offered publicly on July 26 an issue of \$30,000,000 of this firm's first mortgage bonds, 4 3/4% series, due July 1, 1991, at 101.608% and accrued interest to yield 4.65%. The underwriters won award of the bonds at competitive sale. July 25 on a bid of 100.909%. Other bids for the issue, all for the 4 3/4% coupon, included Lehman Brothers and Blyth & Co., Inc., jointly, 100.339; White, Weld & Co. and Shields & Co., jointly, 100.289; and the First Boston Corporation, 100.164.

PROCEEDS—Net proceeds from the financing will initially become part of the general funds of the company, through reimbursement of its treasury for capital expenditures. The general funds, will be subsequently used to retire short-term bank loans incurred in part for 1961 construction costs; to finance the cost of continuing additions to its property and plant; and for other corporate purposes.

REDEMPTION FEATURES—The bonds are redeemable at regular redemption prices ranging from 106.36% to 100%, and at special redemption prices receding from 101.61% to 100%, in each case with accrued interest.

BUSINESS—The company, of 315 N. 12th Blvd., St. Louis, Mo., and its subsidiaries supply electric service to sections of Missouri, Illinois and Iowa, having an estimated population of 2,200,000 within an area of about 19,200 sq. miles. The largest part of this electric service is provided in Northeastern Missouri, including the Metropolitan St. Louis area. Natural gas service is supplied by the company in 19 Missouri communities and one Illinois community.

EARNINGS—For the 12 months ended March 31, 1961, the company and its subsidiaries had unaudited consolidated operating revenues of \$158,993,491 and net income of \$26,397,264.

PURCHASERS—The purchasers named below severally have made a firm commitment, subject to certain conditions precedent, to purchase from the company the respective principal amounts of the new bonds set opposite their names.

	\$ Amount		\$ Amount
Halsey, Stuart & Co. Inc.	10,050,000	Kenower, MacArthur & Co.	200,000
A. C. Allyn & Co. Inc.	1,000,000	Kormendi & Co., Inc.	100,000
Bache & Co.	1,000,000	Mackall & Coe	300,000
Barret, Fitch, North & Co., Inc.	200,000	Hugo Marx & Co.	100,000
George K. Baum & Co.	100,000	McCourtney-Breckenridge & Co.	100,000
J. C. Bradford & Co.	500,000	McDonnell & Co., Inc.	500,000
Bramhall & Stein	100,000	McMaster Hutchinson & Co.	200,000
Edward L. Burton & Co.	100,000	Moroney, Beissner & Co., Inc.	150,000
Byrd Brothers	150,000	Mullaney, Wells & Co. New York Hanseatic Corp.	250,000
City Securities Corp.	150,000	J. A. Overton & Co.	600,000
Clayton Securities Corp.	200,000	Pacific Northwest Co.	100,000
Coffin & Burr	1,000,000	Penington, Colket & Co.	250,000
Julien Collins & Co.	250,000	Wm. E. Pollock & Co., Inc.	150,000
Cooley & Co.	500,000	R. W. Fressprich & Co.	600,000
Courts & Co.	500,000	Raffensperger, Hughes & Co., Inc.	1,000,000
Dallas Union Securities Co., Inc.	250,000	The Robinson-Humphrey Co., Inc.	250,000
Francis I. du Pont & Co.	1,000,000	Schwabacher & Co., Inc.	400,000
Elkins, Morris, Stokes & Co.	300,000	Shaugnessy & Co., Inc.	400,000
Clement A. Evans & Co., Inc.	150,000	John Small & Co., Inc.	200,000
First California Co. (Inc.)	250,000	H. J. Steele & Co.	100,000
First Securities Corp.	250,000	Stern, Frank, Meyer & Fox	200,000
Freeman & Co.	500,000	Walter Stokes & Co.	100,000
M. M. Freeman & Co., Inc.	100,000	J. S. Strauss & Co.	300,000
Funk, Hobbs & Hart, Inc.	150,000	Sweeney Cartwright & Co.	150,000
Hannaford & Talbot	100,000	Thomas & Co.	300,000
Harrison & Co.	100,000	Warner, Jennings, Mandel & Longstreth	100,000
Ira Haupt & Co.	600,000	Weeden & Co. Inc.	750,000
Hickey & Co.	250,000	C. N. White & Co.	150,000
J. H. Hillsman & Co., Inc.	100,000	Robert L. Whitaker & Co.	100,000
Hirsch & Co.	600,000	Arthur L. Wright & Co., Inc.	100,000
Hulme, Applegate & Humphrey, Inc.	150,000	F. S. Yantis & Co., Inc.	200,000
The Illinois Co. Inc.	500,000		
Investment Corp. of Norfolk	200,000		
The Johnston, Lane, Space Corp.	150,000		

—V. 194, p. 53.

Union Oil Co. of California—To Reduce Stock Interest In Affiliate—

Global Marine Exploration Co., a Union Oil subsidiary with headquarters in Los Angeles, has agreed to sell 400,000 shares of its treasury stock to Aerojet-General Corp., it was announced today by Robert F. Bauer, Global's President.

As a result of this sale Aerojet-General and Union Oil will each have a 45% interest, with the remaining 10% held by key Global personnel.

Global Marine was organized to drill oil exploration core holes in the offshore area of California. After developing new exploratory and underwater drilling techniques, Global broadened into several other activities, including searching for various mineral deposits, salvage work, underwater storage of liquids and solids, and general underwater construction work.—V. 194, p. 263.

United Fruit Co.—Six Months' Report—

Estimated earnings for the company's second quarter were \$6,421,000 or 74 cents per share. These earnings include nonrecurring income from sales of property amounting to \$1,467,000 and are after provision of \$2,203,000 for estimated U. S. and foreign income taxes. This compares with \$3,313,000 or 38 cents per share in the second quarter of 1960, which figures included \$154,000 of nonrecurring income from sales of property and were after provision of \$1,224,000 for estimated U. S. and foreign income taxes.

For the six months ending June 30, 1961, estimated earnings were \$6,591,000 or 76 cents per share, which figures include the 17 cents per share for nonrecurring income from sales of property during the second quarter and are after provision of \$2,574,000 for estimated U. S. and foreign income taxes. This compares with reported earnings for the first six months of 1960 of \$6,076,000 or 70 cents per share, which figures included 2 cents per share of nonrecurring income from sales of property during the second quarter, and were after provision of \$2,924,000 for estimated U. S. and foreign income taxes.—V. 189, p. 2937.

United Oils Ltd.—Bonds Sold Privately—July 25, 1961 it was reported that \$6,000,000 of this firm's 6 1/2% secured bonds due July 1, 1976 had been sold privately through Lehman Brothers, New York City.

U. S. Vitamin & Pharmaceutical Corp.—Six Months' Report—

The corporation rose about 3% in the six months ended May 31, 1961, over the corresponding period in the previous fiscal year. H. Boris Burns, Chairman of the Board and President, announced today.

Sales in the half-year ended May 31, 1961, were \$7,463,951, compared with sales of \$7,241,167 in the half-year ended May 31, 1960. Net income was \$987,266, compared with \$962,979, equal to 51 1/2 cents a share against 50 1/2 cents. There are 1,909,510 shares outstanding.—V. 193, p. 2263.

Valley Gas Co.—Acquisition Approved—

The SEC announced a decision on July 25, under the Holding Company Act approving the terms of bonds and notes to be issued by Valley Gas Co., of Pawtucket, R. I., for the gas utility properties of Blackstone Valley Gas & Electric Co., a subsidiary of Eastern Utilities Associates, Boston holding company.

In August 1960 the Commission approved a plan for transfer of such properties by Blackstone to Valley Gas and the U. S. District Court in Boston later ordered enforcement of such plan. The plan provided among other things for the issuance by Valley Gas to Blackstone of \$4,500,000 of bonds and \$1,500,000 of promissory notes, to be sold by Blackstone through private placement to institutional investors. The Commission reserved jurisdiction over the prices to be received for the interest rates on, and the terms and provisions of the said bonds and notes. After negotiations conducted through Kidder, Peabody & Co., Inc., Blackstone has contracted to sell the bonds and notes, bearing interest rates of 6% and 6 1/4%, respectively, to the New York Life Insurance Co. and five other institutions at 100% of their principal amount. The bonds will mature on Dec. 1, 1985, and will be subject to a cash sinking fund designed to retire about 82% of the entire issue before maturity. They will be redeemable at the option of the company in whole or in part at an initial redemption price of 106% of principal amount. The notes will mature Dec. 1, 1975, and will be subject to a cash sinking fund of \$160,000 per annum, which will retire all but \$200,000 thereof

before maturity. They will be redeemable at the option of the company in whole or in part at a redemption price of 106 1/4% of face amount if redeemed in the first year, and at prices declining annually thereafter to par in the last year.

Upon consideration of these and other terms of the bonds and notes, the Commission released its jurisdiction over their issuance. In connection with the foregoing, Blackstone will issue \$2,500,000 of short-term promissory notes, bearing interest at the prime rate in effect on the date of issuance, to a commercial bank.—V. 189, p. 1973.

Valve Corp. of America—Common Registered—This company, of 1720 Fairfield Ave., Bridgeport, Conn., filed a registration statement with the SEC on July 25 covering 160,000 common shares, of which 75,000 will be offered for public sale by the company and 70,000 by the present holders thereof. The stock will be sold at \$7 per share through underwriters headed by Lomasney, Lov-ing & Co., New York City.

The company is engaged in the manufacture and sale of valves and accessories for aerosol containers. Proceeds will be used for the repayment of debt, purchase of equipment and for working capital.

Varitron Corp.—Common Registered—This company, of 397 Seventh Ave., Brooklyn, N. Y., filed a registration statement with the SEC on July 25 covering 100,000 shares of common stock to be offered for public sale at \$2 per share. Kenneth Kass, New York City, will underwrite the issue.

The company was organized under Delaware law in June 1961 by its parent company, Vacudye Associates. It manufactures and sells various electronic items, including principally TV ghost eliminators and special acoustical speakers for use in high fidelity radio receivers, and importing for sale, principally from Japan, transistor radios and transceivers. Proceeds from the sale will be used for the acquisition of manufacturing equipment, financing of imports of merchandise, financing of accounts receivable and working capital.

Wald Research, Inc.—Common Registered—This company, of 79 Franklin Turnpike, Mahwah, N. J., filed a registration statement with the SEC on July 26 covering 65,000 shares of common stock to be offered for public sale at \$5 per share through Martinelli & Co., Inc., and E. R. Davenport & Co.

The company is principally engaged in the design, development and manufacture of ground support equipment for the aircraft, missile and related industries. Proceeds from the sale will be used to repay debt, purchase equipment, increase inventories, and for working capital and other corporate purposes.

Waldbaum, Inc.—Common Registered—

This company, of 2300 Linden Blvd., Brooklyn, N. Y., filed a registration statement with the SEC on July 21 covering 183,150 shares of common stock, of which 120,000 shares are to be offered for public sale by the company and 63,150 shares, being outstanding stock by the present holders thereof. Shields & Co. heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment.

The company operates a retail food chain of 32 supermarkets in the Counties of Kings, Queens and Nassau, New York, and also conducts certain wholesale food operations. Of the net proceeds from the company's sale of additional stock, \$425,000 will be used to prepay 5 1/2% notes, and the balance will be added to general funds and used to build and/or equip new supermarkets, to carry additional inventories in connection therewith and for other corporate purposes.

In addition to certain indebtedness, the company has outstanding 880,000 shares of common stock, of which Ira Waldbaum, President, owns 276,176 shares and proposes to sell 30,000 shares. Julia Waldbaum, Secretary, owns 129,330 shares. The prospectus lists six other selling stockholders who propose to sell amounts ranging from 1,730 to 12,750 shares. On July 17, 1961, the company acquired all of the assets of Waldbaum Realty Corporation, Oceanway Realty Corp., Chanwal Realty Corp., De Kalb Properties, Inc., and Sandy Equities, Inc., all subject to certain real estate mortgages, in exchange for 128,539 shares of its common stock, and the assumption of all of the outstanding obligations of such corporations other than the mortgages. At the time of such acquisition, the stockholders of the corporations were Ira Waldbaum, Julia Waldbaum, Shirley Witkin and David Karin, a Vice-President.

Warner & Swasey Co.—June Report—

The company earned a net profit after taxes of \$1,438,208 on product income of \$28,248,176 during the first half of 1961, as compared to \$1,922,770 on product income of \$32,022,930 in the first half of 1960, it was reported by Walter K. Bailey, President.

Earnings for the first half of 1961 were equivalent to \$1.43 per share on 1,007,185 shares of common stock outstanding at the end of the period, as compared to \$1.92 per share on 1,003,354 shares for the first half of 1960.

"The figures," Mr. Bailey said, "indicate a recovery from the recession that began to develop early in 1960 and continued through the year. The turn came in February. Since then orders and shipments have been rising. The improvement, although slow, has enabled us to show a 25% better earnings record for the first half of 1961 than for the last half of 1960."—V. 188, p. 995.

Washington Water Power Co.—Common Offered—An underwriting group headed by Kidder, Peabody & Co.; Blyth & Co., Inc.; White, Weld & Co., and Dean Witter & Co. offered publicly on July 25, a new issue of 160,000 shares of this firm's common stock at \$48.75 per share.

BUSINESS—The company supplies electricity to 149,000 customers and natural gas to 21,000 customers for the most part in eastern Washington state.

PROCEEDS—Net proceeds from the sale will be used to repay bank notes and for construction.

EARNINGS—For the year ended April 30, 1961, the company had operating revenues of \$41,089,000 and net income of \$6,732,000. For the year 1960 operating revenues were \$39,858,000 and net income was \$6,447,000.

CAPITALIZATION—Outstanding capitalization as of April 30, 1961, adjusted for the current offering, consists of \$166,435,000 of long-term debt and 2,846,720 no par common shares.

UNDERWRITERS—Subject to the terms and conditions contained in the underwriting agreement, the underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the respective number of shares of new common stock set forth below. Under certain conditions involving the default of an underwriter, less than all the shares of new common stock may be sold by the company.

	Shares		Shares
Kidder, Peabody & Co.	1,835	Irving Lundborg & Co.	200
Blyth & Co., Inc.	17,803	Schwabacher & Co.	3,200
White, Weld & Co. Inc.	17,803	Bateman, Eichler & Co.	2,400
Dean Witter & Co.	17,803	Bingham, Walter & Hurry, Inc.	2,400
Allen & Co.	10,500	Merrill Lynch, Pierce, Fenner & Smith Inc.	10,000
Merrill Lynch, Pierce, Fenner & Smith Inc.	10,000	Pacific Northwest Co.	8,300
Pacific Northwest Co.	8,300	J. A. Hogle & Co.	7,200
J. A. Hogle & Co.	7,200	Walston & Co., Inc.	7,200
Walston & Co., Inc.	7,200	A. C. Allyn & Co., Inc.	4,000
A. C. Allyn & Co., Inc.	4,000	G. H. Walker & Co. Inc.	4,000
G. H. Walker & Co. Inc.	4,000	Lester, Ryons & Co.	3,600
Lester, Ryons & Co.	3,600	Mitchum, Jones & Templeton	3,600
Mitchum, Jones & Templeton	3,600	Davis, Skaggs & Co.	3,200
Davis, Skaggs & Co.	3,200		

—V. 191, p. 2825.

Waste King Corp.—Quarterly Report—

The company reported a net profit of \$215,956 for the first quarter of its fiscal year, ended June 30, 1961. The company is not currently subject to Federal income taxes due to a loss carryover of substantial proportions. This was in contrast to a first quarter loss last year of \$596,136, according to Bertram Given, President. This is equivalent to a profit of 36 cents per common share. This profit was achieved on sales of \$6,898,000 for the quarter. Last year's first quarter sales totalled \$8,453,000.—V. 193, p. 1062.

Water Industries Capital Corp.—Common Registered—

This company of 122 East 42nd St., New York, filed a registration statement with the SEC on July 21 covering 964,100 shares of common stock, to be offered for public sale at \$11 per share. The offering will be made through underwriters headed by Hornblower & Weeks, which will receive a \$1 per share commission. The registration statement also includes 5,000 outstanding common shares sold to Manhattan Eastern Corp., one of the underwriters, at \$10 per share. Organized under New York law in April 1961, the company is licensed as a small business investment company under the Small Business Investment Act of 1958, and is registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management investment company. The company expects to emphasize, and the net proceeds of this financing will be used for, investments in businesses concerned with water, its supply, transportation, distribution, use, purification, conservation and demineralization, including manufacturers and suppliers of products required by such businesses. Water Industries Survey Corporation is listed as the company's investment manager. The company has outstanding 35,900 shares of common stock, of which partners of Hornblower & Weeks own 40.95%, Manhattan Eastern Corp. 13.93%, and Robert Roy Dann, Board Chairman and President, 4.46%. Management officials as a group own 20.9%. Mr. Dann is also listed as Board Chairman of Manhattan Eastern Corp. Certain management officials own a majority of the stock of the investment manager; and the stockholders of the investment manager own 90.8% of the outstanding stock of Manhattan Eastern.

Webb & Knapp (Canada) Ltd.—New Affiliate—

Plans for their second major real estate investment partnership were announced today by the company and the British financial interests that have already joined it as co-owners of the imposing new \$90 million Place Ville Marie development in downtown Montreal.

In their latest financial alliance this Canadian-British team are forming a new affiliate that will acquire and invest in shopping centers throughout Canada. A joint announcement of their new venture was made by William Zeckendorf, Jr., Vice-President of Webb & Knapp (Canada), and by Henry R. Moore, a director of the Philip Hill Investment Trust Ltd., and Vice Chairman of the Second Covent Garden Property Co. Ltd., one of the two leading British financial organizations that are participating in this continuing partnership. The other British financial associate is the Eagle Star Insurance Co., Ltd., of which Sir Brian Mountain, also a Philip Hill director is president.

Additional programs for the acquisition of other types of prime Canadian real estate by this important international investment team are also anticipated in the future, Mr. Zeckendorf reported.

The new shopping center investment company was announced as being organized as a subsidiary of Trizec Corp., Ltd., the firm that was created last year to serve as the owner of Place Ville Marie on behalf of all three Canadian and British associates. Initially this subsidiary will acquire three new centers with a total value in excess of \$40 million that Webb & Knapp (Canada) is now developing. One of these in suburban Vancouver is scheduled to be opened next month, and another is under construction in Halifax and will be completed next summer. An announcement about the third, which will be started soon in the Toronto area and will be the largest shopping center in all Canada, will be made in the near future.

Arrangements for the creation of the new company, to be known as Triton Shopping Centres Limited, are expected to be completed within the next three weeks according to the joint announcement by Mr. Moore and Mr. Zeckendorf. In the main, Mr. Zeckendorf explained the Triton procedure for acquiring and investing in shopping centers will be patterned on the same kind of partnership formula that was followed when Trizec Corp., Ltd., was formed and purchased the Place Ville Marie development from Webb & Knapp (Canada). In that instance, the British investors became co-owners of this landmark development in the heart of downtown Montreal, the largest commercial structure in all Canada, through an investment of \$22.5 million in Trizec.—V. 186, p. 1096.

Wej-It Expansion Products, Inc.—Common Stock Offered— Pursuant to a July 12, 1961 offering circular, Amos C. Sudler & Co., Denver, Colo., publicly offered 300,000 shares of this firm's common stock at \$1 per share.

BUSINESS—The company was organized under the laws of the State of Delaware on May 24, 1960, and on Jan. 1, 1961, acquired all the assets, subject to the liabilities of Kirel, Inc. (hereinafter referred to as predecessor), at which time it commenced operations. The company is now engaged in the manufacture and distribution of expansion products which it produces under patents acquired from Mr. Lester Lerick, President and Director. At the present time the company has offices located in the Kirel Building in Kingston, N. Y., and has established a warehouse and office in the City of Denver, Colo., in an effort to better service its customers in the western half of the country. An independent survey conducted on behalf of the company indicates that approximately 68% of anticipated future business will come from the middle and far west and in view thereof, the company and its board of directors have determined that the principal place of business of the company should be in the Denver area, and further that the bulk of the company's products will be produced here. The company anticipates that it will select its plant site in the Denver area within the next 90 days. The company manufactures a line of expansion products called "Wej-It," which are precision made expansion bolts for use in masonry, steel, tile, brick, wood and all non-ferrous materials. The Wej-It expansion screws are a one-piece integral unit consisting of stud, wedge, washer and nut. When inserted into a hole to fasten a fixture or machine to concrete, it is merely inserted and tightened. It operates under the physical principle known as "reverse cone" principle. The use of Wej-It reduces the labor required for fastening since it eliminates the necessity of drilling oversized holes and the moving of heavy equipment. With Wej-It you merely drill, insert, and tighten whereas with the conventional shield type expansion bolts you must mark the holes, move the equipment, drill your holes, insert your oversize shields, move the equipment back again, line up your holes, insert screws and washers, and then tighten. One of the advantages of Wej-It is the elimination of misalignment of holes which occur frequently in shield type installations. Wej-It will also withstand unlimited vibration under shock and impact.

The Wej-It bolts are used in a wide variety of applications including machinery, missile platforms, construction fastening, material moving, material assembly and mining applications. Wej-It has now become standard maintenance equipment for some of the country's large plant installations.

PROCEEDS—If all the shares being offered are sold, net proceeds to the company after deducting underwriting commissions of \$37,500 and expenses of the underwriter which the company has agreed to reimburse in an amount of \$7,500, and company's expenses in an amount of approximately \$2,500, will amount to \$252,500. The net proceeds will be used and allocated for the following purposes:

Plant and facilities—Denver area	\$70,000
Moving equipment to Denver area from Kingston, N. Y.	6,000
Management's salaries for a period of one year	25,000
Inventory of raw materials—Denver area	25,000
Manufacturing expenses—Denver area	50,000
Kingston area	25,000
Repay New York Business Development Corporation Loan	
(In the event payment of this loan can be deferred in whole or in part, such amount will be used as un-allocated working capital)	35,602
Finders Fee—Denver-Golden Corp.	7,500
Unallocated working capital—primarily Denver area	8,398
	\$252,500

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common (par 10 cents)	Authorized 1,500,000 shs.	Outstanding *620,000 shs.
Stock purchase warrants	100,000	100,000

*Includes 20,000 shares to be issued to Denver-Golden Corp. upon completion of the offering as a finders fee.—V. 193, p. 2264.

Western Maryland Ry.—Earnings—

Period End. June 30—	1961—Month—	1960	1961—6 Mos.—	1960
Rwy. operating revenue	\$3,334,713	\$4,085,565	\$19,535,423	\$24,685,444
Rwy. operating expenses	2,735,979	3,080,041	16,850,957	18,970,239
Net rev. from ry. ops.	\$658,734	\$1,005,524	\$2,684,466	\$5,715,205
Net rwy. op. income	529,458	745,057	2,409,237	4,276,667

—V. 194, p. 54.

Westinghouse Electric Corp.—June Report—

Net income of the company after taxes in the first half of 1961 was \$19,561,000 or 54 cents a common share, President Mark W. Cresap, Jr., and chairman Gwilym A. Price reported. A year ago, when net income was the second highest in a first quarter and the highest in a second quarter in the company's history, the six months net income was \$40,454,000 or \$1.14 a common share. Net sales billed for the first six months of 1961 were \$920,381,000, 3.5% lower than billings of \$953,844,000 in the first half of 1960, and provision for Federal and foreign income taxes was \$15,100,000 against \$33,500,000 in the 1960 period. There were 34,843,536 common shares outstanding on June 30, 1961 against 34,753,648 on June 30, 1960. For the April-June quarter of 1961, net income was \$10,493,000 or 29 cents a common share, against \$20,958,000 or 59 cents a share in the year ago period. Net sales billed in the second quarter of 1961 were \$484,277,000 compared with \$495,027,000 a year ago, and provision for Federal and foreign income taxes in the 1961 quarter was \$9,200,000 against \$16,800,000 a year ago.—V. 193, p. 1166.

Wilco Commercial Corp., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on July 21, 1961 filed a "Reg. A" covering 100,000 common shares (par 10 cents) to be offered at \$3, through A. J. Gabriel Co., Inc., New York. The proceeds are to be used for working capital.

Williams Brothers Co.—Common Offered— A public offering of 200,000 shares of this firm's common stock was made July 27 by Reynolds & Co., Inc., and associates, at \$21.25 per share. All of the stock was offered by certain selling stockholders and none of the proceeds will be received by the company.

BUSINESS—The company, whose address is National Bank of Tulsa Building, Tulsa, Okla., is principally engaged in constructing pipelines and in other aspects of the heavy construction industry.

EARNINGS—For the year ended Dec. 31, 1960, consolidated net earnings amounted to \$2,740,143 equal to \$2.26 per share. For 1959, comparable figures were \$763,749 equal to 60 cents per share. The company has paid regular quarterly dividends on its common and class B common stock since 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

4 1/2% note (due 1962)	Authorized \$86,000	Outstanding \$86,000
7% notes (due 1960-1961)	368,333	368,333
Common stock (par \$1)	3,000,000 shs.	508,705 shs.
Class B common (par \$1)	2,000,000 shs.	701,795 shs.
Class C common (par \$1)	300,000 shs.	None

UNDERWRITERS—The obligations of the underwriters to purchase the respective number of shares of class B common stock set forth opposite their names below are subject to certain conditions set forth in the purchase agreement. Subject to compliance by the company and the selling shareholders with the conditions set forth in the purchase agreement, the underwriters are firmly committed to purchase all of the shares, if any are purchased.

Reynolds & Co., Inc.	Shares 50,000	Rouse Brewer, Becker & Bryant Inc.	Shares 3,000
Hornblower & Weeks	15,000	Stroud & Co., Inc.	3,000
A. C. Allyn & Co., Inc.	8,500	Baker, Simonds & Co., Inc.	2,500
Bear, Stearns & Co.	8,500	Howard, Weil, Labouisse, Friedrichs & Co.	2,500
Bache & Co.	5,000	Janney, Battles & E. W. Clark Inc.	2,500
Ball, Burge & Kraus	5,000	The Johnson, Lane, Space Corp.	2,500
H. M. Bylesley & Co., Inc.	5,000	McDonnell & Co., Inc.	2,500
Francis I. duPont & Co.	5,000	Reed, Lear & Co.	2,500
Hugh Johnson & Co., Inc.	5,000	Moore, Leonard & Lynch	2,000
Walston & Co., Inc.	5,000	Prescott, Shepard & Co., Inc.	2,000
Bateman, Eichler & Co.	4,000	Reinholdt & Gardner	2,000
Crutenden, Podesta & Co.	4,000	Westheimer & Co.	2,000
Fusz-Schmelzle & Co., Inc.	4,000	C. C. Collings & Co., Inc.	1,500
Hayden, Miller & Co.	4,000	Crowell, Weedon & Co.	1,500
Lester, Ryons & Co.	4,000	Curtiss, House & Co.	1,500
Merrill, Turben & Co., Inc.	4,000	Hallowell, Sulberger, Jenks, Kirkland & Co.	1,500
Saunders, Stiver & Co.	4,000	Rafensperger, Hughes & Co., Inc.	1,500
Schwabacher & Co.	4,000	Harold E. Wood & Co.	1,500
Smith, Hague & Co.	4,000		
Straus, Blosser & McDowell	4,000		
Watling, Lerchen & Co.	4,000		
Oscar E. Dooly & Co.	3,000		
Joseph, Mellen & Miller Inc.	3,000		

—V. 193, p. 2374.

(F. W.) Woolworth Co.—Six Months' Report—

Consolidated sales of the company for the first six months of 1961 amounted to \$448,310,000, a decrease of 1.04% compared with the first half of 1960.

Estimated net income for the first six months of this year is \$4,380,000 or 45 cents per share, compared with \$5,472,000, or 56 cents per share, for the first six months of 1960.

Robert C. Kirkwood, President, reported that the company anticipates "a reasonable increase" in sales for the full year of 1961. He pointed out that sales volume in the second half of the year normally far exceeds sales during the first six months.—V. 194, p. 64.

World Color Press, Inc.—Common Stock Offered—

Pursuant to a July 20, 1961 prospectus, Scherck, Richter Co., and Dempsey-Tegeler & Co., Inc., St. Louis, Mo., publicly offered 203,000 shares of this firm's common stock at \$18 per share. An additional 15,000 shares were offered to certain employees of the company at \$16.56 per share. Proceeds from the sale will go to the selling stockholders and no portion thereof will be received by the company.

BUSINESS—The company, known as the World Color Printing Co. prior to March 9, 1961 (herein referred to either as the "Company" or "World Color"), 420 DeSoto Ave., St. Louis, was incorporated under the laws of the State of Missouri on April 15, 1922. At present approximately 99% of the existing common stock is held by Roswell Messing, Jr., his sister, Mrs. Maurice L. (Barbara M.) Hirsch, and members of their respective families. After the sale of the shares offered hereby, the above families will own approximately two-thirds of such stock.

The company is one of the largest printers in the United States of magazines produced primarily for newsstand sales. The number of magazines of this type printed by World Color was approximately 40,000,000 copies for the fiscal year ended March 31, 1961. In addition, during this period, the company printed over 100,000,000 newspaper comic supplements, community newspapers and other specialized publications of national and regional scope.

In addition, the company is an important producer of industrial cartoon type magazines (more than 50,000,000 in the year just concluded) distributed other than through newsstands.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% first mortgage note	Authorized \$175,000.00	Outstanding \$81,860.25
5 1/2% first mortgage note	175,000.00	77,831.05
4 1/2% collateral secured note	300,000.00	202,500.00
5% unsecured note	500,000.00	500,000.00
Common stock (\$1 par)	1,000,000 shs.	654,500 shs.

UNDERWRITERS—The several underwriters, represented by Scherck, Richter Co. and Dempsey-Tegeler & Co., Inc. have severally agreed, subject to the terms and conditions set forth in the underwriting agreement, to purchase, and the several selling stockholders have agreed to sell to the several underwriters the respective number of shares set forth below.

Scherck, Richter Co.	Shares 57,500	Stern Brothers & Co.	Shares 3,000
Dempsey-Tegeler & Co., Inc.	57,500	Stifel, Nicolaus & Co., Inc.	3,000
Blair & Co., Inc.	4,000	Westheimer & Co.	3,000
Ladenburg, Thalmann & Co.	4,000	George K. Baum & Co.	2,000
Lester, Ryons & Co.	4,000	Byrd Brothers	2,000
Newhard, Cook & Co.	4,000	Emanuel, Deetjen & Co.	2,000
Reinholdt & Gardner	4,000	Fairman & Co.	2,000
I. M. Simon & Co.	4,000	The First Cleveland Corp.	2,000
Straus, Blosser & McDowell	4,000	Fridley & Frederking	2,000
G. H. Walker & Co., Inc.	4,000	Fusz-Schmelzle & Co., Inc.	2,000
Walston & Co., Inc.	4,000	Heller & Meyer	2,000
Bosworth, Sullivan & Co., Inc.	3,000	Peltason, Tenenbaum Co.	2,000
A. G. Edwards & Sons	3,000	Quinn & Co.	2,000
First California Co., Inc.	3,000	Sample, Jacobs & Co., Inc.	2,000
Gregory & Sons	3,000	Silberberg & Co.	2,000
Ira Haupt & Co.	3,000	Smith, Moore & Co.	2,000
Edward D. Jones & Co.	3,000	Stix & Co.	2,000
Loewl & Co., Inc.	3,000	McCourtney, Breckenridge & Co.	1,500
McDonald & Co.	3,000	Morfeld Moss & Harnett	1,500
		White & Co., Inc.	1,500
		Yates, Heitner & Woods	1,500

—V. 193, p. 2264.

World Wide Bowling Enterprises, Inc.—Common Reg.

This company, of 2044 Chestnut St., Philadelphia, filed a registration statement with the SEC on July 20 covering 130,000 shares of common stock, to be offered for public sale at \$4 per share. The offering will be made on a best-efforts basis through Fraser & Co., which will receive a 60¢ per share selling commission and \$28,000 for expenses. The registration statement also includes 25,000 common shares which underlie 2-year warrants to be sold to the underwriter at 1¢ each, exercisable at \$3.30 per share. A finder's fee of \$5,000 is payable to Richard Gross.

The company was organized under Delaware law in May, 1961 and proposes to engage in the business of operating bowling centers. According to the prospectus, Colonial Lanes, Inc. and Colonial Lanes Co., New Jersey corporations, and Tri-Ero Lanes, Inc., and Street Lanes, Inc., Pennsylvania corporations, will be merged into the company in exchange for 320,000 common shares of the company. The net proceeds from the stock sale will be used as follows: \$20,786 to pay certain notes; \$40,000 to install 12 new lanes at the Tri-Ero center; \$20,000 to equip and operate a cocktail lounge in a building adjacent to the Street Lanes center, and \$240,000 for the acquisition of additional existing establishments and/or for the construction or leasing of new ones. The balance will be applied to working capital.

In addition to certain indebtedness the company has outstanding 320,002 shares of common stock, of which Irving Gotlieb, President, and Marvin Davis, Vice-President, own 32.9% and 18.8%, respectively. Assuming all shares are sold, public investors will have paid \$520,000 in return for 28.9% of the company, and present stockholders will hold a 71.1% interest acquired for holdings in the predecessor companies representing total investments of \$182,500.

Worthington Corp.—Notes Placed Privately—July 25, 1961

it was reported that \$17,000,000 of this firm's 20-year notes due July 1, 1981 and \$1,000,000 of its serial notes due July 1, 1964-66 had been sold privately through Glore, Forgan & Co., New York City.—V. 192, p. 1755.

Zale Jewelry Co.—Quarterly Report—

Improved sales and earnings for the company in the first quarter ended June 30, 1961, were reported to stockholders.

President Ben A. Lipshy told stockholders that net sales increased from \$12,698,000 to a record \$13,352,211.

Net earnings were up from \$564,538 to \$578,458. Per-share earnings were 36 cents this year, based on 1,623,463 shares outstanding, compared with 35 cents a year ago and based on 1,609,840 shares.

"Zale's progress," Mr. Lipshy said, "continues on a sound basis."

The Zale President pointed out, however, that the depressed national economy did have some effect on Zale's profits during the fiscal year ended last March 31.—V. 193, p. 1495.

Zion Foods Corp.—Common Registered—


This corporation, of 482 Austin Place, Bronx, N. Y., filed a registration statement with the SEC on July 20 covering 110,000 shares of common stock, of which 90,000 shares are to be offered for public sale by the company and 20,000 shares, being outstanding stock, by Max W. Anderson, Board Chairman. The stock is to be offered at \$5 per share on an all-or-none basis through underwriters headed by Pinkle & Co., which will receive a 50¢ per share commission and \$12,500 for expenses. The registration statement also includes 13,000 common shares sold to the underwriter at \$1 per share.

The company is engaged in the business of preparing, processing, manufacturing, selling and distributing meat and poultry products. The net proceeds from the company's sale of additional stock will be used as working capital to take advantage of favorable market conditions in the acquisition of inventory, to expand the sales and distribution facilities of the company in its present market areas, and to enable the company to be in a position to open new market areas. Such proceeds may also be used for the purchase of additional plant facilities.

In addition to certain indebtedness, the company has outstanding 441,200 shares of common stock, of which Max W. Anderson owns 66,072 shares (and proposes to sell the 20,000 shares); Edwin Anderson, President, owns 95,245 shares, and Alvin P. Anderson, Vice-President, and Bernard R. Anderson, Secretary, own 94,314 shares each.

SAVE FOR YOUR INDEPENDENCE

BUY U.S. SAVINGS BONDS



STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Marshall County, County Board of Education (P. O. Guntersville), Alabama

Warrant Sale—An issue of \$400,000 school warrants was sold to Hendrix & Mayes, Inc., as 4s, 3.70s and 3½s.

Mobile, Ala.

Bond Offering—Carl Torbert, City Comptroller, will receive sealed bids until noon (CST) on Aug. 8 for the purchase of \$8,000,000 general obligation bonds, as follows:

\$6,000,000 auditorium bonds. Due on Aug. 1 from 1962 to 1990 inclusive.

2,000,000 hospital bonds. Due on Aug. 1 from 1962 to 1990 inclusive.

Dated Aug. 1, 1961. The above issues will be sold as a combined issue as though they constituted a single issue. Principal and interest (F-A) payable at such bank or banks as may be designated by the successful bidder and approved by the Board of Commissioners. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, and Collins, Galloway & Murphy, of Mobile.

ALASKA

Alaska (State of)

Bond Sale—The \$13,700,000 bonds offered July 26—v. 194, p. 160—were awarded to a syndicate headed by the Bankers Trust Company, of New York, Halsey, Stuart & Co., Inc. C. J. Devine & Co., and the Chemical Bank New York Trust Co., of New York, as follows:

\$12,500,000 ferry and road bonds, at a price of 100.02, a net interest cost of about 3.81%, for \$1,180,000 6s, due on July 1 from 1962 to 1968, inclusive; \$890,000 3½s, due on July 1 from 1969 to 1972 inclusive; \$1,790,000 3½s, due on July 1 from 1973 to 1978, inclusive; \$1,890,000 3.70s, due on July 1 from 1979 to 1982, inclusive; and \$6,750,000 3.80s, due on July 1 from 1983 to 1991, incl. 1,200,000 University of Alaska bonds, at a price of 100.11, a net interest cost of about 3.53%, for \$325,000 3s, due on July 1 from 1962 to 1968, inclusive; \$230,000 3½s, due on July 1 from 1969 to 1972, inclusive; \$405,000 3½s, due on July 1 from 1973 to 1978, inclusive; and \$240,000 3.70s, due on July 1 from 1979 to 1981, inclusive.

Other members of the syndicate: Seattle-First National Bank, of Seattle, Kidder, Peabody & Co., Goldman, Sachs & Co., Drexel & Co., Weeden & Co., Paine, Webber, Jackson & Curtis, Shields & Co., Hornblower & Weeks, Ira Haupt & Co., F. S. Smithers & Co., W. H. Morton & Co., R. S. Dickson & Co., Inc., Reynolds & Co., Geo. B. Gibbons & Co., Inc., American Securities Corp., Seattle Trust & Savings Bank, of Seattle, Goodbody & Co., Wm. E. Pollock & Co., Inc., Commerce Trust Co., of Kansas City, Brown Bros. Harriman & Co., Wood, Gundy & Co., Inc., J. R. Williston & Beane, Tilney & Co., A. G. Edwards & Sons, McDonald-Moore & Co., Provident Bank, of Cincinnati, Poole & Co., Herbert J. Sims & Co., Inc., Breed & Harrison, Inc., Rauscher, Pierce & Co., Inc., Irving J. Rice & Co., Gordon Graves & Co., Inc., and McDonald & Co.

Anchorage Independent Sch. Dist., Alaska

Bond Offering—John M. Asplund, Clerk of Board of Education, will receive sealed bids until 10 a. m. (Alaska Standard Time) on August 8 for the purchase of \$3,500,000 general obligation bonds. Dated Sept. 1, 1961. Due on September 1 from 1963 to 1981 inclusive. Principal and interest (M-S) payable at the Seattle Trust and Savings Bank, Seattle, and at any other bank or trust company selected by the Board of Education subject to approval by the successful bidder. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis, of Seattle.

ARIZONA

Pima County School Districts (P. O. Tucson), Ariz.

Bond Offering—Elsa B. Hanna, Clerk of Board of Supervisors, will receive sealed bids until 11 a. m. (MST) on Aug. 14 for the purchase of \$160,000 site building bonds, as follows:

\$100,000 School District No. 8 bonds. Due on July 1 from 1963 to 1979 inclusive.

60,000 High School District No. 8 bonds. Due on July 1 from 1972 to 1980 inclusive.

Dated Oct. 1, 1961. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

CALIFORNIA

California (State of)

Bond Offering—Bert A. Betts, State Treasurer, will receive sealed bids until 10 a. m. (Calif. DST) on Aug. 16 for the purchase of \$225,000,000 bonds, as follows:

\$100,000,000 State School Building Aid, series Z bonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1963 to 1987 inclusive. Callable on and after Sept. 1, 1982. Interest M-S.

100,000,000 Veterans' series BB bonds. Dated Sept. 1, 1961. Due on April 1 from 1963 to 1987 inclusive. Callable on and after April 1, 1982. Interest A-O.

25,000,000 State Construction Program, series F bonds. Dated Sept. 1, 1961. Due on Dec. 1 from 1962 to 1986 inclusive. Callable on and after Dec. 1, 1981. Interest J-D.

Payable at the State Treasurer's office, or at the option of the holder, at the First National City Bank of New York, or at the First National Bank, of Chicago. Note—The foregoing supplements the report in our issue of July 17—v. 194, p. 264.

Duarte Unified School District, Los Angeles County, Calif.

Bond Sale—The \$115,000 school bonds offered July 18—v. 194, p. 55—were awarded to Hill Richards & Co., as 4s, at a price of 101.27, a basis of about 3.89%.

Glendale, Calif.

Bond Offering—John M. Walters, City Clerk, will receive sealed bids until 2:30 p. m. (Calif. DST) on Aug. 24 for the purchase of \$3,250,000 sewer bonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1962 to 1981 inclusive. Legality approved by O'Melveny & Myers of Los Angeles.

Grossmont Union High Sch. Dist., San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a. m. (Calif. DST) on Aug. 8 for the purchase of \$1,-

590,000 school bonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1963 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office, or at the fiscal agency of the District in New York City or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Isla Vista Sanitary District (P. O. Box 4, Goleta), Calif.

Bond Sale—The \$180,000 Sewer Annexation No. 60-2 bonds offered July 18—v. 194, p. 160—were awarded to Taylor & Co., at a price of par, as follows:

\$20,000 4½s. Due on Nov. 1 from 1973 to 1976 inclusive.

45,000 4¾s. Due on Nov. 1 from 1977 to 1982 inclusive.

60,000 4¾s. Due on Nov. 1 from 1983 to 1987 inclusive.

55,000 5s. Due on Nov. 1 from 1988 to 1991 inclusive.

Mt. Diablo Unified School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 10:30 a. m. (Calif. DST) on Aug. 8 for the purchase of \$1,415,000 school bonds. Dated Sept. 1, 1961. Due on Sept. 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.

Waterford School District, Stanislaus County, Calif.

Bond Offering—L. W. Bither, County Clerk, will receive sealed bids until 11 a. m. (Calif. DST) on Aug. 1 for the purchase of \$64,000 school bonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1962 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

COLORADO

Montrose, Colo.

Bond Sale—An issue of \$250,000 water bonds was sold to a group composed of Bosworth, Sullivan & Co., Hanifen, Imhoff & Samford, Inc., and J. K. Mullen Investment Co.

CONNECTICUT

Bloomfield, Conn.

Bond Offering—Preston C. King, Town Manager, will receive sealed bids at the Connecticut Bank & Trust Company, Room 504, 750 Main St., Hartford, until 11:30 a. m. (EDST) on Aug. 3 for the purchase of \$1,100,000 school bonds. Dated Sept. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Legality approved by Robinson, Robinson & Cole, of Hartford.

Connecticut College (P. O. New London), Conn.

Bond Sale—The \$3,000,000 dormitory dining facilities bonds offered July 25—v. 194, p. 264—were sold to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

Danbury, Conn.

Bond Sale—The \$600,000 school building bonds offered July 24—v. 194, p. 264—were awarded to the First Boston Corporation, as 3.30s, at a price of 100.06, a basis of about 3.29%.

Newington, Conn.

Bond Sale—The school and flood control bonds totaling \$755,000 offered July 25—v. 194, p. 364

—were awarded to the American Securities Corp., as 3¾s, at a price of 100.63, a basis of about 3.18%.

Putnam, Conn.

Bond Offering—City Clerk Leo J. Pominville announces that sealed bids will be received at the Hartford National Bank and Trust Company, Trust Department, 777 Main St., Hartford, until 2 p. m. (EDST) on Aug. 8 for the purchase of \$450,000 urban renewal bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1981 inclusive. Principal and interest payable at the Hartford National Bank and Trust Company, in Hartford, or at the Citizens National Bank, in Putnam.

Watertown, Conn.

Bond Offering—Walter S. McGowan, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 11:30 a. m. (EDST) on Aug. 8 for the purchase of \$2,500,000 school bonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1962 to 1981 inclusive.

DELAWARE

Newark Special School Dist., Del.

Bond Sale—The \$1,200,000 school building bonds offered July 21—v. 194, p. 160—were awarded to a syndicate composed of the Philadelphia National Bank, of Philadelphia, Bankers Trust Co., of New York, Mercantile-Safe Deposit & Trust Co., of Baltimore, Laird, Bissell & Meeds, Laird & Co., Corp., and Schmidt, Roberts & Parke, as 3½s, at a price of 100.48, a basis of about 3.46%.

FLORIDA

Alachua County (P. O. Gainesville), Florida

Certificate Offering—G. M. Davis, Chairman of Board of County Commissioners, will receive sealed bids until 10:30 a. m. (EST) on Aug. 8 for the purchase of \$800,000 courthouse certificates of indebtedness. Dated July 1, 1961. Due on July 1 from 1962 to 1971 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the Board based on the recommendation of the purchaser. Legality approved by Chapman & Cutler, of Chicago.

West Palm Beach, Fla.

Bond Sale—The \$2,500,000 various purpose bonds offered July 25—v. 194, p. 264—were awarded to a syndicate composed of Ira Haupt & Co., Merrill Lynch, Pierce, Fenner & Smith, A. C. Allyn & Co., Inc., J. C. Bradford & Co., Francis I. du Pont & Co., Mullaney, Wells & Co., and Howard C. Traywick & Co., as follows:

\$1,820,000 storm sewer and street improvement bonds, at a price of 100.13, a net interest cost of about 3.81%, for \$90,000 5s, due on July 1, 1962 and 1963; \$435,000 4s, due on July 1 from 1964 to 1971 inclusive; \$200,000 3½s, due on July 1 from 1972 to 1974 inclusive; \$310,000 3¾s, due on July 1 from 1975 to 1978 inclusive; \$360,000 3.80s, due on July 1 from 1979 to 1982 inclusive; and \$425,000 3.90s, due on July 1 from 1983 to 1986 incl.

365,000 library improvement bonds, at a price of 100.02, a net interest cost of about 3.82%, for \$20,000 5s, due on July 1, 1962 and 1963; \$80,000 4s, due on July 1 from 1964 to 1971 inclusive; \$45,000 3½s, due on July 1 from 1972 to 1974 inclusive; \$60,000 3¾s,

due on July 1 from 1975 to 1978 inclusive; \$75,000 3.80s, due on July 1 from 1979 to 1982 inclusive, and \$85,000 3.90s, due on July 1 from 1983 to 1986 inclusive.

315,000 park improvement bonds, at a price of 100.21, a net interest cost of about 3.81%, for \$15,000 5s, due on July 1, 1962 and 1963; \$80,000 4s, due on July 1 from 1964 to 1971 inclusive; \$30,000 3½s, due on July 1 from 1972 to 1974 inclusive; \$55,000 3¾s, due on July 1 from 1975 to 1978 inclusive; \$60,000 3.80s, due on July 1 from 1979 to 1982 inclusive, and \$75,000 3.90s, due on July 1 from 1983 to 1986 inclusive.

GEORGIA

Gwinnett County, County School District (P. O. Lawrenceville), Georgia

Bond Sale—The \$1,250,000 school bonds offered July 25—v. 194, p. 264—were awarded to a group composed of R. S. Dickson & Co., Inc., Blair & Co., Inc., Francis I. duPont & Co., E. F. Hutton & Co., Inc., Interstate Securities Corp., and Howard C. Traywick & Co., Inc., at a price of par, a net interest cost of about 3.77%, as follows:

\$360,000 4s. Due on Aug. 1 from 1962 to 1967 inclusive.

500,000 3½s. Due on Aug. 1 from 1968 to 1975 inclusive.

195,000 3.90s. Due on Aug. 1 from 1976 to 1978 inclusive.

195,000 4s. Due on Aug. 1 from 1979 to 1981 inclusive.

Richmond County (P. O. Augusta), Georgia

Bond Offering—J. Lester Newsome, Clerk of Board of Commissioners of Roads and Revenues, will receive sealed bids until noon (EST) on Aug. 10 for the purchase of \$1,900,000 road improvement bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1989 inclusive. Principal and interest (J-J) payable at a bank designated by the successful bidder located in New York City and an optional paying agent located in Augusta, subject to approval by the Board. Legality approved by Kelley & Mobley, of Atlanta.

Young Harris College (P. O. Young Harris), Ga.

Bond Sale—The \$540,000 dormitory revenue bonds offered July 24—v. 194, p. 56—were sold to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

IDAHO

Twin Falls, Ida.

Bond Offering—Constance J. Leiser, City Clerk, will receive sealed bids until 8 p. m. (MST) on Aug. 7 for the purchase of \$1,700,000 water and sewer revenue bonds. Dated June 1, 1961. Due on June 1 from 1963 to 1981 inclusive. Callable after June 1, 1971. Principal and interest (J-D) payable at the City Treasurer's office, or at the option of the holder at the First National City Bank of New York City. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

Cook County, Homewood-Flossmoor Community High School, Dist. No. 233 (P. O. Flossmoor), Illinois

Bond Sale—The \$800,000 school bonds offered July 24—v. 194, p. 365—were awarded to a group composed of Harriman Ripley & Co., Inc., The Illinois Company,

City National Bank & Trust Company, of Chicago, and Allan Blair & Co., at a price of 100.01, a net interest cost of about 3.52%, as follows:

\$175,000 3 3/4s. Due on Dec. 1 from 1964 to 1969 inclusive.
365,000 3 1/2s. Due on Dec. 1 from 1970 to 1975 inclusive.
260,000 3 3/8s. Due on Dec. 1 from 1976 to 1980 inclusive.

Dixon, Illinois

Bond Offering—Municipal Finance Consultant for the City Paul D. Speer announces that sealed bids will be received until 11 a.m. (CDST) on Aug. 22 for the purchase of \$1,350,000 sewer bonds. Due on Jan. 1 from 1964 to 1981 inclusive.

Glen Ellyn, Ill.

Bond Sale—An issue of \$184,000 public library bonds was sold to Channer Newman Securities Co., and Ballman & Main, jointly, at a price of 100.10, a net interest cost of about 3.53%, as follows:

\$20,000 3s. Due on Dec. 1 from 1963 to 1966 inclusive.
104,000 3 1/2s. Due on Dec. 1 from 1967 to 1976 inclusive.
60,000 3 3/8s. Due on Dec. 1 from 1977 to 1980 inclusive.

Dated Aug. 1, 1961. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Lake County Sch. Dist. No. 109 (P. O. Deerfield), Ill.

Bond Offering—Eleanor Moseley, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on Aug. 1 for the purchase of \$100,000 school building bonds. Dated July 1, 1961. Due on Dec. 1, 1975 and 1976. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Momence, Ill.

Offering Increased—The offering of waterworks and sewerage revenue bonds scheduled for July 31—v. 194, p. 365—has been increased in amount from \$710,000 to \$744,000.

Scott County Road District No. 3 (P. O. Winchester), Ill.

Bond Sale—An issue of \$25,000 road bonds was sold to Vieth, Duncan & Wood, Inc., as 5s. Dated July 1, 1961. Due on Jan. 1 from 1963 to 1972 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Benton School Building Corporation (P. O. Benton), Ind.

Bond Offering—Ruth McCoy, Secretary, will receive sealed bids at the Citizens First National Bank, 100 South College Street, Bloomington, until 2 p.m. (CST) on Aug. 1 for the purchase of \$275,000 first mortgage revenue bonds. Dated Aug. 1, 1961. Due on Jan. 1 from 1964 to 1990 inclusive. Principal and interest (J-J) payable at the Citizens First National Bank, in Bloomington. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Boone Township School Township (P. O. R. 1, Summitville), Indiana

Bonds Not Sold—The \$38,000 school building bonds offered June 22—v. 193, p. 2719—were not sold.

Cass Township School Township (P. O. Dugger), Ind.

Bond Offering—Marcus Bartley, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on Aug. 4 for the purchase of \$61,000 school building bonds. Dated Aug. 1, 1961. Due semi-annually from July 1, 1962 to Jan. 1, 1974. Principal and interest payable at the Farmer State Bank of Sullivan County, in Dugger. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Frankfort Community Sch. Bldg. Corporation (P. O. Frankfort), Indiana

Bond Offering—Samuel B. Avery, Secretary, will receive sealed bids until 1:30 p.m. (CDST)

on Aug. 8 for the purchase of \$3,150,000 first mortgage revenue bonds. Dated Aug. 1, 1961. Due on July 1 from 1964 to 1991 inclusive. Bonds due on or after July 1, 1968 are callable as of July 1, 1967, or on any interest payment date thereafter. Principal and interest (J-J) payable at the Farmers Bank, in Frankfort. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Nappanee, Ind.

Bond Sale—The \$965,000 sewerage revenue bonds offered July 18—v. 194, p. 56—were awarded to John Nuveen & Co. and the City Securities Corp., jointly, at a price of 100.004, a net interest cost of about 4.27%, as follows:

\$70,000 5s. Due on July 1 from 1963 to 1968 inclusive.
100,000 4 1/2s. Due on July 1 from 1969 to 1974 inclusive.
795,000 4 1/4s. Due on July 1 from 1975 to 1996 inclusive.

Wabash, Ind.

Bond Sale—The \$185,000 drain and sewer improvement bonds offered July 19—v. 194, p. 161—were awarded to the Northern Trust Company, of Chicago, as 3 1/2s, at a price of 100.54, a basis of about 3.04%.

IOWA

Calfax, Iowa

Bond Sale—The \$29,000 sewer construction bonds offered July 6—v. 194, p. 56—were awarded to Carleton D. Beh Co.

Lost Nation, Iowa

Bond Sale—The \$27,000 sewer revenue bonds offered July 3—v. 194, p. 157—were awarded to the Maquoketa State Bank, in Maquoketa, as 4 1/4s, at a price of par.

Pella, Iowa

Bond Sale—The \$115,000 sewer revenue bonds offered July 18—v. 194, p. 265—were awarded to Carleton D. Beh Co.

West Delaware County Community School District, Iowa

Bond Sale—An issue of \$600,000 school bonds was sold at public auction to a group composed of the Iowa-Des Moines National Bank, of Des Moines, Farmers & Merchants Savings Bank, and the First State Bank, both of Manchester.

KANSAS

Dickinson County Hospital District No. 1 (P. O. Abilene), Kan.

Bond Sale—An issue of \$700,000 hospital bonds was sold to the Columbian Securities Corp., as 3.20s, 3s and 2 7/8s. Dated Aug. 1, 1961. Due semi-annually on March and Sept. 1 from 1962 to 1975. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Fairview, Kan.

Bond Sale—An issue of \$61,000 sewage disposal plant bonds was sold to the Columbian Securities Corp., as 4 1/4s, 4 1/2s, 4 3/4s and 4 1/8s. Dated July 1, 1961. Due on Nov. 1 from 1962 to 1981 inclusive.

Kismet, Kan.

Bond Sale—An issue of \$42,964.25 sewage disposal bonds was sold to Milburn, Cochran & Co., Inc., as 4 1/2s, 4 3/8s and 4s. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1972 inclusive. Legality approved by William P. Timmerman, of Wichita.

Satanta, Kan.

Bond Sale—An issue of \$10,000 waterworks improvement bonds was sold to the Columbian Securities Corp., as 3 1/2s and 3 3/4s. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1966 inclusive. Interest F-A. Legality approved by Dean and Dean, of Topeka.

Sterling, Kan.

Bond Sale—An issue of \$28,838 street improvement bonds was sold to the First Securities Co., as 2 7/8s. Dated July 1, 1961. Due on Nov. 1 from 1962 to 1971 inclusive. Interest M-N. Legality ap-

proved by William P. Timmerman, of Wichita.

Susank, Kan.

Bond Sale—An issue of \$15,500 sewer improvement bonds was sold to the Rittenour Investment Co., as 4 1/2s, 4 3/4s and 5s. Dated July 1, 1961. Due on Nov. 1 from 1962 to 1971 inclusive. Interest M-N. Legality approved by William P. Timmerman, of Wichita.

Thomas County Community High Sch. Dist. (P. O. Colby), Kan.

Bond Sale—An issue of \$100,000 school building bonds was sold to the Stockyards National Bank of Wichita, as 5s, 2 3/4s and 2 1/2s. Dated July 1, 1961. Due semi-annually on Feb. and Aug. 1 from 1962 to 1971. Legality approved by William P. Timmerman, of Wichita.

KENTUCKY

Kenton County (P. O. Covington), Kentucky

Bond Offering—W. J. Baueris, County Court Clerk, will receive sealed bids until 9:30 a.m. (EST) on Aug. 3 for the purchase of \$770,000 school building revenue bonds. Dated Aug. 1, 1961. Due on Feb. 1 from 1963 to 1987 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

Lexington Municipal Improvement Corporation, Ky.

Bond Sale—The \$1,900,000 first mortgage revenue bonds offered July 26—v. 194, p. 266—were awarded to a syndicate composed of Phelps, Fenn & Co., Ladenburg, Thalmann & Co., Wertheim & Co., B. J. Van Ingen & Co., Bache & Co., Stranahan, Harris & Co., Weil, Roth & Irving Co., Cumberland Securities Corp., Hayden, Miller & Co., and Stubbs, Watkins & Lombardo, Inc., at a price of 99.00, a net interest cost of about 3.94%, as follows:

\$365,000 4s. Due on July 1 from 1962 to 1966 inclusive.
255,000 3/4s. Due on July 1 from 1967 to 1969 inclusive.
188,000 3 1/2s. Due on July 1, 1970 and 1971.
309,000 3 3/4s. Due on July 1 from 1972 to 1974 inclusive.
783,000 4s. Due on July 1 from 1975 to 1981 inclusive.

Paducah, Ky.

Bond Offering—Robert L. Nolan, Chairman of Electric Plant Board, will receive sealed bids until 1 p.m. (CST) on Aug. 15 for the purchase of \$7,050,000 Electric Plant Board revenue bonds. Dated July 1, 1961. Due on July 1 from 1963 to 1988 inclusive. Principal and interest (J-J) payable at the Peoples First National Bank & Trust Company, in Paducah, or at the Chemical Bank New York Trust Company, in New York City. Legality approved by Chapman & Cutler, of Chicago, and Grafton, Ferguson & Fleischer, of Louisville.

LOUISIANA

Natchitoches Parish School Dist. No. 8 (P. O. Natchitoches), La.

Bond Sale—An issue of \$72,000 school bonds was sold to Ladd Dinkins & Company.

MARYLAND

Maryland State Roads Commission (P. O. Baltimore), Md.

Bond Offering—Secretary C. R. Pease announces that the Commission will receive sealed bids until 11 a.m. (EDST) on Aug. 9 for the purchase of \$3,292,000 county highway construction bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1976 inclusive. Principal and interest (F-A) payable at the State Treasurer's office in Baltimore or Annapolis, at the option of the holder. Legality approved by Smith, Somerville & Case, of Baltimore.

MAINE

Orono High Sch. Dist., Me.

Bond Offering—The Town Trustees will receive sealed bids

c/o The Merrill Trust Company, Bangor, until 11 a.m. (EDST) on July 27 for the purchase of \$500,000 school addition bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1991 inclusive. Principal and interest payable at the Merrill Trust Company, in Bangor, or at the option of the holder, at the First National Bank, in Boston. Legality approved by Ropes & Gray, of Boston.

MASSACHUSETTS

Acton, Mass.

Note Offering—Wm. Henry Soar, Town Treasurer, will receive sealed bids c/o The National Shawmut Bank, Municipal Department, 40 Water Street, Boston, until 11 a.m. (EDST) on July 31 for the purchase of \$60,000 fire station loan notes. Dated Aug. 15, 1961. Due on Aug. 15 from 1962 to 1966 inclusive. Principal and interest payable at the National Shawmut Bank, in Boston.

Dudley, Mass.

Bond Sale—The \$140,000 sewerage bonds offered July 25—v. 194, p. 265—were awarded to Harkness & Hill, Inc., as 3 1/2s, at a price of 100.41, a basis of about 3.43%.

Essex County (P. O. Salem), Massachusetts

Note Sale—An issue of \$200,000 tax anticipation notes was awarded as follows:

\$100,000 to the Essex Trust Company, in Lynn, at 1.07%.
100,000 to the Gloucester National Bank, in Gloucester, at 1.07%.

The notes are dated July 27, 1961. Due on Nov. 3, 1961. Principal and interest payable at the Merchants-Warren National Bank, in Salem, or at the holder's option, at the National Shawmut Bank, in Boston.

Georgetown, Mass.

Bond Sale—An issue of \$35,000 school bonds was sold to Harkness & Hill, Inc., as 3s, at a price of 100.07, a basis of about 2.97%.

Newton, Mass.

Bond Offering—Archie R. Whiteman, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on Aug. 8 for the purchase of \$575,000 bonds, as follows:

\$375,000 Newton School Project loan bonds. Due on Sept. 1 from 1962 to 1981 inclusive.
200,000 street improvement bonds. Due on Sept. 1 from 1962 to 1971 inclusive.

Dated Sept. 1, 1960. Principal and interest payable at the First National Bank, of Boston. Legality approved by Ropes and Gray, of Boston.

Wellesley, Mass.

Bond Sale—The \$260,000 various purpose bonds offered July 25—v. 194, p. 366—were awarded to Tucker, Anthony & R. L. Day, as 2.80s, at a price of par.

Weymouth, Mass.

Bond Offering—Harry I. Granger, Town Treasurer, will receive sealed bids c/o The State Street Bank & Trust Company, Municipal Department, 111 Franklin Street, Boston, until 2 p.m. (EDST) on Aug. 2 for the purchase of \$940,000 bonds, as follows:

\$600,000 sewerage loan bonds. Due on Aug. 15 from 1962 to 1990 inclusive.
140,000 water bonds. Due on Aug. 15 from 1962 to 1975 inclusive.
200,000 street bonds. Due on Aug. 15 from 1962 to 1969 inclusive.

Dated Aug. 15, 1961. Principal and interest payable at the State Street Bank & Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Bancroft Public Sch. Dist., Mich. Bond Sale—The \$160,000 general obligation school bonds offered July 11—v. 193, p. 2828—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., jointly.

Belleville, Mich.

Bond Offering—Irwin Stech, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 7 for the purchase of \$570,000 water supply and sewage disposal system revenue bonds. Dated July 1, 1961. Due on July 1 from 1963 to 1986 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bridgeport Township (P. O. Bridgeport), Mich.

Bond Offering—John Gilmour, Jr., Township Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 3 for the purchase of \$21,000 sewage disposal system bonds. Dated July 1, 1961. Due on May 1 from 1964 to 1968 inclusive. Principal and interest (M-N) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bridgeport Township (P. O. Bridgeport), Mich.

Bond Offering—John Gilmour, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 3 for the purchase of \$110,000 sanitary sewer special assessment bonds. Dated July 1, 1961. Due on July 1 from 1963 to 1976 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Clark Twp. (P. O. Cedarville), Michigan

Bond Sale—The \$20,000 fire department special assessment bonds offered July 19—v. 194, p. 268—were awarded to the First National Bank of St. Ignace, in Cedarville, as 4s, at a price of par.

Coldwater, Mich.

Bond Sale—The \$1,995,000 electric utility revenue bonds offered July 24—v. 194, p. 57—were awarded to a syndicate headed by the First of Michigan Corp., and John Nuveen & Co., at a price of 100.01, a net interest cost of about 3.71%, as follows:

\$145,000 5s. Due on July 1 from 1962 to 1965 inclusive.
650,000 3 1/2s. Due on July 1 from 1966 to 1975 inclusive.
1,200,000 3 3/4s. Due on July 1 from 1976 to 1986 inclusive.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc.; Kenower, MacArthur & Co.; Stranahan, Harris & Co.; Goodbody & Co.; H. V. Sattley & Co., and McDonald-Moore & Co.

Garfield Township (P. O. Traverse City), Mich.

Bond Offering—Irvin Zimmerman, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 2 for the purchase of \$65,000 special assessment sanitary sewer bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1981 inclusive. Principal and interest (M-S) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grosse Pointe, Mich.

Bond Sale—The \$165,000 park bonds offered July 24—v. 194, p. 265—were awarded to Halsey, Stuart & Co. Inc.

Michigan (State of)

Bond Offering—Gerald E. Eddy, Director, Department of Conservation, will receive sealed bids until 2 p.m. (EST) on Aug. 10 for

the purchase of \$2,000,000 State Park revenue bonds. Dated July 1, 1961. Due on Jan. 1 from 1963 to 1990 inclusive. Callable on and after July 1, 1969. Principal and interest (J-J) payable at a bank or trust company designated as paying agent. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Michigan (State of)

Bond Sale—The \$35,000,000 trunk line highway revenue bonds offered July 26—v. 194, p. 366—were awarded to a syndicate headed by Blyth & Co., Inc., Halsey, Stuart & Co., Inc., and the First of Michigan Corporation, at a price of 100.02, a net interest cost of about 3.68%, as follows:

\$4,555,000 5s. Due on Aug. 1 from 1962 to 1966 inclusive.
1,020,000 4s. Due on Aug. 1, 1967.
1,020,000 ds. Due on Aug. 1, 1967.
5,760,000 3½s. Due on Aug. 1 from 1968 to 1972 inclusive.
7,010,000 3½s. Due on Aug. 1 from 1973 to 1977 inclusive.
16,655,000 3½s. Due on Aug. 1 from 1978 to 1986 inclusive.

Other members of the syndicate: Braun, Bosworth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Equitable Securities Corporation; Glore, Forgan & Co.; Ladenburg, Thalmann & Co.; Lazard Freres & Co.; John Nuveen & Co.; Phelps, Fenn & Co.; R. W. Pressprich & Co. Salomon Brothers & Hutzler; Shields & Co.; Stone & Webster Securities Corp.; Dean Witter & Co.; J. C. Bradford & Co.; Hornblower & Weekes; Paine, Webber, Jackson & Curtis; Wertheim & Co.; A. C. Allyn & Co., Inc.; Alex. Brown & Sons; Clark, Dodge & Co.; Francis I. duPont & Co.; Estabrook & Co. Hayden, Stone & Co.; Ira Haupt & Co.; W. E. Hutton & Co.; Reynolds & Co.; Spencer Trask & Co.; American Securities Corp.; R. S. Dickson & Co.; Dominick & Dominick; Tucker, Anthony & R. L. Day; Bacon, Stevenson & Co.; Robert W. Baird & Co., Inc.; Baxter & Co.; John W. Clarke & Co.; Dick & Merle-Smith; Fitzpatrick Sullivan & Co.; Geo. B. Gibbons & Co., Inc.; Harkness & Hill, Inc.; J. A. Hogle & Co.; Kenower, MacArthur & Co.; The Milwaukee Company; The Ohio Company; H. V. Sattley & Co.

Stifel, Nicolaus & Co.; Stranahan, Harris & Co.; Watling, Lerchen & Co.; Charles E. Weigold & Co., Inc.; Stern, Lauer & Co.; Dempsey-Tegeler & Co.; Bramhall, Falion & Co., Inc.; Courts & Co.; Fahey, Clark & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; King, Quirk & Co., Inc.; Newman, Brown & Co.; Ryan, Sutherland & Co.; Scharff & Jones, Inc.; Schmidt, Roberts & Parke; Shannon & Co.; Wm. R. Staats & Co.; Wood, Gundy & Co., Inc.; John Small & Co., Inc.; A. M. Kidder & Co.; McDonnell & Co.; Wells & Christensen, Inc.; Fahnestock & Co.; Anderson & Strudwick; Barcus, Kindred & Co.

Malvern Hill & Co., Inc.; Kallman & Co., Inc.; John C. Legg & Co.; Manley, Bennett & Co.; Stubbs, Watkins & Lombardo, Inc.; Kormendi & Co.; Lyons & Shafto, Inc.; D. A. Pincus & Co.; Saunders, Stiver & Co.; Talmage & Co.; Robert K. Wallace & Co.; Winslow, Cohu & Stetson; Ballman & Main; Berrien Securities, Inc.; Byrd Brothers; Cunningham, Schmertz & Co., Inc.; Elkins, Morris, Stokes & Co.; Juran & Moody, Inc.; Nauman, McFawn & Co.; Charles A. Parcels & Co. Penington, Colket & Co.; Rambo, Close and Kerner, Inc.; E. H. Schneider & Co.; Smith, Hague & Co.; H. J. Steele & Co.; Stein Bros. & Boyce; Sweeney Cartwright & Co.; Arthur L. Wright & Co.; F. S. Yantis & Co., Inc.; Zahner and Co.; Ray Allen, Olson & Beaumont, Inc.; Burns, Corbett & Pickard, Inc.; Einhorn & Co.; R. James Foster & Co.; Ginther & Co.; Martin & Co.;

Moroney, Beissner & Co.; J. A. Overton & Co., and Bohl & Co., Inc.

Portage Township (P. O. Portage), Michigan

Bond Sale—The \$19,000 street improvement special assessment bonds offered July 24—v. 194, p. 366—were awarded to Barcus, Kindred & Co., as 3½s.

Sullivan Township, Updyke School Primary School District No. 2 (P. O. Fruitport), Mich.

Bond Offering—Russell Stults, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 31 for the purchase of \$25,000 school building bonds. Dated Aug. 1, 1961. Due on July 1 from 1964 to 1991 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the manager of the syndicate or account purchasing the bonds. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti School District, Mich.

Bond Sale—The \$210,000 school building and site bonds offered July 19—v. 194, p. 57—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., jointly, at a price of 100.005, as follows:

\$100,000 3½s. Due on June 1 from 1962 to 1964 inclusive.
35,000 3½s. Due on June 1 from 1965 to 1971 inclusive.
15,000 3½s. Due on June 1 from 1972 to 1974 inclusive.
60,000 3½s. Due on July 1 from 1975 to 1986 inclusive.

MINNESOTA

Arden Hills (P. O. St. Paul), Minnesota

Bond Sale—The \$420,000 street improvement bonds offered July 20—v. 194, p. 161—were awarded to a group headed by Juran & Moody, Inc., as follows:

\$40,000 3s. Due on Aug. 1, 1963.
40,000 3½s. Due on Aug. 1, 1964.
40,000 3s. Due on Aug. 1, 1965.
80,000 3.80s. Due on Aug. 1, 1966 and 1967.
40,000 3.90s. Due on Aug. 1, 1968.
180,000 4s. Due on Aug. 1, 1969 to 1972 inclusive.

Breckenridge, Minn.

Bond Offering—Sealed bids will be received until 7:30 p.m. (CDST) on Aug. 17 for the purchase of \$100,000 city improvement bonds.

East Grand Forks Indep. School District No. 595, Minn.

Bond Sale—The \$500,000 school building bonds offered July 25—v. 194, p. 265—were awarded to a group headed by Piper, Jaffray & Hopwood.

Lac Qui Parle County (P. O. Madison), Minn.

Bond Offering—Sealed bids will be received until 4 p.m. (CDST) on Aug. 22 for the purchase of \$34,000 grandstand bonds.

Taylor Falls, Minn.

Bond Offering—Sealed bids will be received until 7 p.m. (CDST) on Aug. 21 for the purchase of \$72,000 waterworks improvement bonds.

Wabash Independent Sch. Dist. No. 811, Minn.

Bond Sale—The \$700,000 school building bonds offered July 19—v. 194, p. 57—were awarded to a group composed of Halsey, Stuart & Co., Inc., Shearson, Hammill & Co., and Shaughnessy & Co., at a price of 100.002, a net interest cost of about 3.75%, as follows:

\$275,000 3½s. Due on Feb. 1 from 1961 to 1976 inclusive.
50,000 3.60s. Due on Feb. 1, 1977 and 1978.
50,000 3.70s. Due on Feb. 1, 1979 and 1980.
85,000 3¾s. Due on Feb. 1 from 1981 to 1983 inclusive.
240,000 3.80s. Due on Feb. 1 from 1984 to 1991 inclusive.

Windom Indep. School District No. 177, Minn.

Bond Offering—Inez F. Hoyer, District Clerk, will receive sealed bids until 8 p.m. (CDST) on Aug. 8 for the purchase of \$745,000 school building bonds. Dated Aug. 1, 1961. Due on Feb. 1 from 1964 to 1991 inclusive. Principal and interest (F-A) payable at any suitable bank designated by the purchaser. Legality approved by Howard, Peterson, LeFevre, Lefler and Haertzen, of Minneapolis.

MISSISSIPPI

Alcorn Agricultural and Mechanical College (P. O. Lorman), Mississippi

Bond Offering—Secretary Joe T. Patterson announces that the State Bond Commission will receive sealed bids at the Governor's office in Jackson until 10 a.m. (CST) on Aug. 16 for the purchase of \$385,000 student and faculty housing revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1999 inclusive. Interest M-N. Legality approved by Charles and Trauernicht, of St. Louis.

Greenville Municipal Separate Sch. District, Miss.

Bond Offering—C. L. Lancaster, City Clerk, will receive sealed bids until 4 p.m. (CST) on Aug. 1 for the purchase of \$456,000 school bonds. Dated Sept. 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Principal and interest payable at a place to be designated by the purchaser, subject to approval by the City Council. Legality approved by Charles and Trauernicht, of St. Louis.

Holmes County (P. O. Lexington), Mississippi

Bond Sale—An issue of \$86,000 welfare bonds was sold to the First National Bank, in Memphis, as 3½s, 2.90s and 2¾s. Dated June 1, 1961. Due on June 1 from 1962 to 1971 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson State College (P. O. Jackson), Miss.

Bond Offering—Secretary Joe T. Patterson announces that the State Bond Commission will receive sealed bids at the Governor's office in Jackson until 10 a.m. (CST) on Aug. 16 for the purchase of \$350,000 faculty housing revenue bonds. Dated April 1, 1960. Due on April 1 from 1963 to 2000 inclusive. Interest A-O. Legality approved by Charles and Trauernicht, of St. Louis.

Marks, Miss.

Bond Sale—An issue of \$140,000 street improvement bonds was sold to the First National Bank of Memphis, as 3¾s and 3½s. Dated July 2, 1961. Due on July 2 from 1962 to 1971 inclusive. Interest J-J. Legality approved by Charles and Trauernicht, of St. Louis.

Mississippi State College for Women (P. O. Columbus), Mississippi

Bond Offering—Secretary Joe T. Patterson announces that the State Bond Commission will receive sealed bids at the Governor's office in Jackson until 10 a.m. (CST) on Aug. 16 for the purchase of \$650,000 student activities building revenue bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1961 to 1998 inclusive. Interest J-D. Legality approved by Charles and Trauernicht, of St. Louis.

Tate County (P. O. Senatobia), Mississippi

Bond Sale—An issue of \$30,000 road bonds was sold to the Senatobia Bank, in Senatobia, as 4s, at a price of par.

Tunica, Miss.

Bond Offering—M. H. Nelson, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on

Aug. 1 for the purchase of \$25,000 water works and sewerage bonds. Due from 1962 to 1967.

University of Mississippi (P. O. Jackson), Miss.

Bond Offering—Secretary Joe T. Patterson announces that the State Bond Commission will receive sealed bids at the Governor's office in Jackson until 10 a.m. (CST) on Aug. 16 for the purchase of \$2,422,000 faculty and student housing system revenue bonds, as follows:

\$1,672,000 Series A, not exceeding 3% bonds.
750,000 Series B, not exceeding 3½% bonds.

Dated July 1, 1960. Due on July 1 from 1963 to 2000 inclusive. Interest J-J. Legality approved by Charles and Trauernicht, of St. Louis.

MISSOURI

Metropolitan St. Louis Sewer Dist. (P. O. 2000 Hampton Ave., St. Louis 10) Mo.,

Bond Sale—The \$220,000 Benefit Sub-District No. 111 bonds offered July 20—v. 194, p. 266—were awarded to the Commerce Trust Co., of Kansas City, and Reinholdt & Gardner, jointly.

St. Louis County Reorganized Sch. Dist. No. R-6 (P. O. Eureka), Missouri

Bond Sale—The \$725,000 school bonds offered July 19—v. 194, p. 266—were awarded to a group composed of the Mercantile Trust Co., of St. Louis, City National Bank & Trust Co., of Kansas City, and Newhard, Cook & Co., at a price of 100.01, as follows:

\$120,000 4s. Due on Feb. 1 from 1962 to 1972 inclusive.
30,000 3¾s. Due on Feb. 1 from 1973 to 1975 inclusive.
575,000 4s. Due on Feb. 1 from 1976 to 1981 inclusive.

MONTANA

Bozeman Special Improvement Districts, Mont.

Bond Sale—The bonds totaling \$70,000 offered July 19—v. 194, p. 162—were awarded as follows:

\$40,000 District No. 419 bonds to the Security Bank of Bozeman, as 4¾s, at a price of 100.02.
30,000 District No. 421 bonds to the Hupper Realty Co., as 5s, at a price of 100.11.

Flathead County Sch. Dist. No. 45 (P. O. Route 4, Kalispell), Mont.

Bond Offering—Joyce L. Conklin, District Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 12 for the purchase of \$5,500 school building bonds. Dated June 1, 1961. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

Great Falls Special Improvement District No. 1011, Mont.

Bond Offering—Fred L. Hill, City Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 7 for the purchase of \$6,000 improvement bonds. Dated Sept. 1, 1961.

Yellowstone and Carbon Counties School District No. 7-70 (P. O. Laurel), Mont.

Bond Offering—Mrs. Roxene Harman, District Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 24 for the purchase of \$210,000 school building bonds. Dated Oct. 1, 1961. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

Note—The foregoing supersedes the report published in our issue of June 12—v. 193, p. 2593—under the heading "Yellowstone Country School District No. 7."

NEVADA

Incline Village General Improvement District (P. O. Lake Tahoe), Nev.

Bond Offering—Harold B. Tiller, District Secretary, will re-

ceive sealed bids until 11 a.m. (PDST) on Aug. 14 for the purchase of \$5,395,378 special assessment bonds, as follows:

\$1,881,744 Water Improvement Project No. 61-1 bonds.
1,631,890 Sewer Improvement Project No. 61-2 bonds.
1,881,744 Road Improvement Project No. 61-3 bonds.

Dated Aug. 1, 1961. Due on July 2 from 1964 to 1976 inclusive.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—An issue of \$275,000 temporary loan notes was awarded as follows:

\$150,000 notes to the Concord National Bank, in Concord, at 1.27%.
125,000 notes to the National Shawmut Bank, in Boston, at 1.27%.

The notes are dated July 26, 1961. Due on Dec. 5, 1961. Principal and interest payable at the National Shawmut Bank, in Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Brick Township (P. O. Laurelton), New Jersey

Bond Offering—Fred C. Lohr, Township Treasurer, will receive sealed bids until 8 p.m. (EDST) on Aug. 7 for the purchase of \$76,000 equipment bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1965 inclusive. Principal and interest (F-A) payable at the First National Bank of Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Carteret School District, N. J.

Bond Offering—Josephine O'Brien, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Aug. 15 for the purchase of \$1,400,000 school bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1986 inclusive. Principal and interest (F-A) payable at the First National Bank, in Carteret. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hillsdale School District N. J.

Bond Offering—Anna F. Felten, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Aug. 17 for the purchase of \$950,000 school bonds. Dated April 1, 1961. Due on April 1 from 1963 to 1985 inclusive. Interest A-O. Principal and interest payable at the Hillsdale National Bank. Legally approved by Reed, Hoyt, Washburn & McCarthy, New York City.

New Milford, N. J.

Bond Offering—J. J. Kehoe, Borough Clerk, will receive sealed bids until 8:30 p.m. (EDST) on Aug. 21 for the purchase of \$86,000 improvement bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1970 inclusive. Principal and interest (F-A) payable at the Peoples Trust Company, in Hackensack. Legality approved by Hawkins, Delafield & Wood, of New York City.

Spring Lake Heights, N. J.

Bond Sale—The \$1,120,000 sewer bonds offered July 24—v. 194, p. 162—were awarded to a group composed of B. J. Van Ingen & Co.; National State Bank, of Newark, and Ira Haupt & Co., bidding for \$1,115,000 bonds, as 4.10s, at a price of 100.48, a basis of about 4.05%.

NEW MEXICO

New Mexico State Armory Board (P. O. Santa Fe), N. Mex.

Bond Sale—The \$1,000,000 building and improvement bonds offered July 24—v. 194, p. 58—were awarded to the Northern Trust Co., of Chicago, at a price of 100.0001, a net interest cost of about 2.56%, as follows:

\$300,000 2s. Due on July 1 from 1962 to 1964 inclusive.
 200,000 2.30s. Due on July 1, 1965 and 1966.
 300,000 2½s. Due on July 1 from 1967 to 1969 inclusive.
 200,000 2.70s. Due on July 1, 1970 and 1971.

NEW YORK

Babylon (P. O. Lindenhurst), N. Y.
Bond Sale—The \$909,000 general improvement bonds offered July 25—v. 194, p. 266—were awarded to Harriman Ripley & Co., Inc., and Adams, McEntee & Co., jointly, as 3.40s, at a price of 100.62, a basis of about 3.31%.

Ithaca College (P. O. Ithaca), New York
Bond Sale—The \$2,978,000 dormitory revenue bonds offered July 25—v. 194, p. 266—were sold to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

Hempstead Union Free School District No. 10 (P. O. Baldwin), New York

Bond Sale—The \$4,325,000 school bonds offered July 26—v. 194, p. 266—were awarded to a syndicate composed of the Chemical Bank New York Trust Company, of New York, Spencer Trask & Co., Lee Higginson Corp., Hayden Stone & Co., Dean Witter & Co., Stroud & Co., Inc., Bacon, Whipple & Co., James A. Andrews & Co., Inc., Newburger, Loeb & Co., and Park, Ryan, Inc., as 3.70s, at a price of 100.57, a basis of about 3.65%.

Lindenhurst, N. Y.
Bond Offering—William C. Vogel, Village Clerk, will receive sealed bids until 1 p.m. (EDST) on Aug. 9 for the purchase of \$505,000 general purposes bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1971 inclusive. Principal and interest (J-J) payable at the Security National Bank of Long Island, in Huntington. Legality approved by Hawkins, Delafield & Wood, of New York City.

Marcy, Maynard Fire District, New York
Bond Offering—Frank Peters, District Treasurer, will receive sealed bids until 2 p.m. (EDST) on Aug. 9 for the purchase of \$65,000 fire house bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1981. Principal and interest (F-A) payable at the Oneida National Bank & Trust Company of Central New York, in Utica. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Madrid, Potsdam and Waddington Central Sch. Dist. No. 1 (P. O. Madrid), N. Y.
Bond Offering—Frank J. Watson, District Clerk, will receive sealed bids until 11 a.m. (EDST) on Aug. 2 for the purchase of \$1,860,000 school bonds. Dated June 15, 1961. Due on June 15 from 1962 to 1990 inclusive. Principal and interest (J-D) payable at the St. Lawrence County National Bank, in Madrid, or at the holder's option, at the Bankers Trust Company, in New York City. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Monroe, Woodbury, Blooming Grove, Chester and Tuxedo (Towns) Central Sch. Dist. No. 1 (P. O. Central Valley), N. Y.

Bond Sale—The \$1,685,000 school bonds offered July 25—v. 194, p. 367—were awarded to a group composed of the Marine Trust Company of Western New York, in Buffalo; Blair & Co., Inc.; Roosevelt & Cross; Newburger, Loeb & Co., and Kenower MacArthur & Co., as 3.30s, at a price of 100.03, a basis of about 3.29%.

New York City, N. Y.
Note Sale—Comptroller Lawrence E. Gerosa on July 24 awarded \$30,000,000 tax anticipation

notes to 18 banks and trust companies participating as members of the City of New York short-term financing group. The awards consisted of an authorized issue of \$30,000,000 to be dated July 31, 1961 payable Nov. 1, 1961, subject to redemption on or after Oct. 24, 1961. The notes bear interest at the rate of 1½% and are subject to redemption at the option of the Comptroller upon notice given three days prior to such redemption date.

The participating banks and the notes allotted are:
 The Chase Manhattan Bank, \$6,552,000; The First National City Bank of New York, \$6,405,000; Chemical Bank New York Trust Company, \$3,504,000; Morgan Guaranty Trust Company of New York, \$3,291,000; Manufacturers Trust Company, \$2,820,000; Bankers Trust Company, \$2,445,000; Irving Trust Company, \$1,533,000; The Hanover Bank, \$1,509,000.

The Marine Midland Trust Company of New York, \$531,000; The Bank of New York, \$468,000; Empire Trust Company, \$177,000; Grace National Bank of New York, \$168,000; Federation Bank and Trust Company, \$150,000; United States Trust Company of New York, \$147,000; Sterling National Bank & Trust Company of New York, \$123,000; The Amalgamated Bank of New York, \$72,000; Kings County Trust Company, Brooklyn, N. Y., \$63,000; and Underwriters Trust Company, \$42,000.

North Hempstead Union Free Sch. Dist. No. 10 (P. O. Mineola), N. Y.

Bond Offering—George S. Eaton, District Clerk, will receive sealed bids until 11:30 a.m. (EDST) on Aug. 3 for the purchase of \$4,525,000 bonds, as follows:
 \$375,000 school site bonds. Due on Oct. 1 from 1961 to 1989 inclusive.
 4,150,000 high school bonds. Due on Oct. 1 from 1962 to 1990 inclusive.

Dated April 1, 1961. Principal and interest (A-O) payable at the Franklin National Bank of Long Island, or at the Manufacturers Trust Company, in New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Note—The above bonds originally were scheduled for offering on June 15—v. 193, p. 2722—and cancelled.

Rochester, N. Y.

Bond Offering—Emmett V. Norton, City Comptroller, will receive bids on Aug. 31 for the purchase of various purpose bonds totaling \$7,100,000. Due on Sept. 1 from 1962 to 1973. Legality approved by Reed, Hoyt & Washburn, of New York City.

Saranac Central Sch. Dist. No. 1, New York

Bond Sale—The \$825,000 school building bonds offered July 25—v. 194, p. 162—were awarded to a group composed of Smith, Barney & Co.; Bacon, Stevenson & Co.; Chas. King & Co.; National Commercial Bank & Trust Co., of Albany, and Park, Ryan, Inc., as 3.70s, at a price of 100.65, a basis of about 3.66%.

Syracuse, N. Y.

Note Offering—H. Beaman, Commissioner of Finance, will receive sealed bids until 11 a.m. (EDST) on Aug. 1 for the purchase of \$8,038,000 bond anticipation notes. Dated Aug. 10, 1961. Due on Aug. 10, 1962. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Tonawanda, Sheridan Park Fire Dist. No. 4 (P. O. Tonawanda), New York

Bond Offering—George G. Meyers, District Treasurer, will

receive sealed bids until 3 p.m. (EDST) on Aug. 1 for the purchase of \$70,000 firehouse bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1968 inclusive. Principal and interest (F-A) payable at the Manufacturers and Traders Trust Company, in Buffalo. Legality approved by Sykes, Galloway & Dikeman, of New York City.

NORTH CAROLINA

Albermarle Drainage Dist., Beaufort County No. 5 (P. O. Washington), N. C.

Bond Offering—Secretary William P. Mayo announces that sealed bids will be received at the office of Harry McMullen, Jr., in Washington, until 11 a.m. (EST) on Aug. 10 for the purchase of \$360,000 improvement bonds. Legality approved by Caldwell, Marshall, Trimble and Mitchell, of New York City.

Further information may be obtained from Harry McMullen, Jr., Washington, N. C.

North Carolina (State of)

Bond Sale—The \$17,160,000 bonds offered July 26—v. 194, p. 266—were awarded to a syndicate headed by the Wachovia Bank & Trust Co., of Winston-Salem, at a price of par, a net interest cost of about 2.97%, as follows:

\$8,891,000 state educational institutions bonds, for \$701,000 4s, due on May 1, 1962 and 1963; \$2,260,000 2½s, due on May 1 from 1964 to 1969, inclusive; \$410,000 2¾s, due on May 1, 1970; \$3,440,000 3s, due on May 1 from 1971 to 1977, inclusive; and \$2,080,000 3.10s, due on May 1 from 1978 to 1981, inclusive.

2,053,000 state mental institutions bonds, for \$163,000 4s, due on May 1, 1962 and 1963; \$520,000 2½s, due on May 1 from 1964 to 1969 inclusive; \$100,000 2¾s, due on May 1, 1970; \$790,000 3s, due on May 1 from 1971 to 1977, inclusive; and \$480,000 3.10s, due on May 1 from 1978 to 1981, incl. 6,216,000 state capital improvement bonds, for \$496,000 4s, due on May 1, 1962 and 1963; \$1,620,000 2½s, due on May 1 from 1964 to 1969, inclusive; \$290,000 2¾s, due on May 1, 1970; \$2,370,000 3s, due on May 1 from 1971 to 1977, inclusive; and \$1,440,000 3.10s, due on May 1 from 1978 to 1981, inclusive.

Other members of the syndicate: Paribas Corp., First National Bank, in St. Louis, Republic National Bank, in Dallas, Fifth Third Union Trust Co., in Cincinnati, Johnston, Lemon & Co., Stifel, Nicolaus & Co., Mackall & Coe, Union Trust Co. of Maryland, of Baltimore, Arthurs, Lestrangle & Co., Butcher & Sherrerd, Deposit Guaranty Bank & Trust Co., of Jackson, First National Bank, of Miami, Freeman & Co., Saunders, Stiver & Co., Stockyards National Bank, of Wichita, Norris & Hirshberg, Inc.

Citizens Fidelity Bank & Trust Co., Louisville, Ferebee & Co., Greene Investment Corp., Kaufman Bros Co., McDaniel Lewis & Co., Mead, Miller & Co., National Bank of Washington, of Tacoma, Parker, Eisen, Waekerle, Adams & Purcell, Inc., Powell Kistler & Co., Rauscher, Pierce & Co., Irving J. Rice & Co., Southern Arizona Bank & Trust Co., of Tucson, Strader & Co.

Varnedoe, Chisholm & Co., Bioren & Co., Cruttenden, Podesta & Co., Curtiss, House & Co., Eddleman, Pollok & Fosdick, Inc., Epler, Guerin & Turner, Inc., Ferris & Co., First National Bank & Trust Co., of Oklahoma City, R. James Foster & Co., Inc., Horner, Barksdale & Co., J. A. Overton & Co., Pierce, Carrison, Wulbern, Inc.

Sterne, Agee & Leach, Inc., Sweney Cartwright & Co., Tilney & Co., Wyatt, Neal & Waggoner,

Budd & Co., Cady & Co., David-vidson-Vink-Sadler, Inc., Fox, Reusch & Co., Kalman & Co., Kroeze, McLarty and Duddleston, W. L. Lyons & Co., E. H. Pringle & Co., Wiley Bros, Inc., Chiles-Schutz Co., Ranson & Co., J. W. Tindall & Co., Malvern Hill & Co., and Rowles, Winston & Co.

Rockingham, N. C.

Note Sale—An issue of \$210,000 bond anticipation notes was sold to the Branch Banking and Trust Company, of Wilson.

St. Andrews Presbyterian College, Inc. (P. O. Laurinburg), N. C.

Bond Sale—The \$1,340,000 dormitory and student center revenue bonds offered July 21—v. 194, p. 58—were sold to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

NORTH DAKOTA

Richland County, North Central School District No. 10 (P. O. Colfax), N. D.

Bond Offering—Sealed bids will be received until 3 p.m. (CST) on Aug. 22 for the purchase of \$93,000 school building bonds.

Sargent County, Sargent Central Special Sch. Dist. (P. O. Forman), N. Dak.

Bond Offering—Superintendent of Schools Keith Thunem announces that sealed bids will be received on or about September 1 for the purchase of \$540,000 school building bonds.

Walhalla, North Dakota

Bond Offering—Sealed bids will be received until 3 p.m. (CST) on Aug. 24 for the purchase of \$210,000 school building bonds.

OHIO

Bedford City School District, Ohio

Bond Offering—Superintendent of Schools, Dale D. Heskett announces that sealed bids will be received until Aug. 28 for the purchase of \$1,800,000 school bonds.

Bedford Heights, Ohio

Bond Sale—The various purpose bonds totaling \$575,000 offered July 19—v. 194, p. 163—were awarded to a group composed of the First Cleveland Corp, Fahey, Clark & Co., and Hayden, Miller & Co., as 4¼s, at a price of 101.40, a basis of about 4.07%.

Berea City School District, Ohio

Bond Offering—Assistant Superintendent of Schools M. C. Hanley announces that sealed bids will be received until 2 p.m. (EDST) on Aug. 14 for the purchase of \$1,400,000 school bonds. Due on Dec. 1 from 1963 to 1972 inclusive.

Berea, Ohio

Bond Offering—Curtis H. Chapman, City Auditor, will receive sealed bids until 1 p.m. (EST) on August 7 for the purchase of \$155,435 special assessment street improvement bonds. Dated Aug. 1, 1961. Due on December 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the National City Bank of Cleveland (Berea Branch). Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chillicothe, Ohio

Bond Sale—An issue of \$40,000 water main extension bonds was sold to Fahey, Clark & Co., as 3¼s, at a price of 100.81, a basis of about 3.10%.

Cuyahoga Falls, Ohio

Bond Offering—Duane N. Scott, City Auditor, will receive sealed bids until noon (EDST) on August 14 for the purchase of \$560,300 special assessments property improvement bonds. Dated Sept. 1, 1961. Due semi-annually on June and December 1 from 1962 to 1971. Principal and interest payable at the First National Bank, in Akron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Green Local Sch. Dist. (P. O. Smithville), Ohio

Bond Offering—Menno Kaufman, Clerk of Board of Education, will receive sealed bids until 1 p.m. (EDST) on Aug. 1 for the purchase of \$490,000 school bonds. Dated Sept. 1, 1961. Due on Oct. 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at the Farmers and Merchants Bank Company, of Smithville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mount Union College (P. O. Alliance), Ohio

Bond Sale—The \$500,000 student union revenue bonds offered July 21—v. 194, p. 163—were sold to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

Plymouth, Ohio

Bond Sale—The \$150,000 sewage system and disposal bonds offered June 27—v. 193, p. 2722—were awarded to Stranahan, Harris & Co., as 4s, at a price of 101.51, a basis of about 3.86%.

Rolling Hills Local School District (P. O. Pleasant City), Ohio

Bond Offering—Johnnie Shaver, Clerk of Board of Education, will receive sealed bids until noon (EST) on Aug. 3 for the purchase of \$1,041,000 school building bonds. Dated Aug. 15, 1961. Due semi-annually on June and Dec. 15 from 1962 to 1984 inclusive. Principal and interest payable at the Central National Bank of Cambridge, in Bylesville. Legality approved by Peck, Shaffer & Williams of Cincinnati.

Wayne Township (P. O. Waynesfield), Ohio

Bond Sale—The \$35,000 fire protection bonds offered June 22—v. 193, p. 2723—were awarded to J. A. White & Co., as 3¼s, at a price of 100.45, a basis of about 3.16%.

Whitehall City School District (P. O. Columbus), Ohio

Bond Sale—The \$1,100,000 school improvement bonds offered July 26—v. 194, p. 267—were awarded to a group composed of Sweney Cartwright & Co., Commerce Trust Co., of Kansas City, Field, Richards & Co., First of Michigan Corp., Pohl & Co., and Seasongood & Mayer, as 4s, at a price of 102.33, a basis of about 3.75%.

Woodville, Ohio

Bond Sale—The \$62,700 special assessment sewer bonds offered July 11—v. 194, p. 58—were awarded to Fahey, Clark & Co., as 3¼s, at a price of 100.32, a basis of about 3.18%.

Wooster, Ohio

Bond Sale—An issue of \$800,000 waterworks bonds was sold to a group composed of McDonald & Co.; Field, Richards & Co., and Sweney Cartwright & Co., as 3¼s, at a price of 102.30, a basis of about 3.51%. Dated Aug. 1, 1961. Due on Dec. 1 from 1962 to 1986 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Carter County Independent School Dist. No. 46 (P. O. Healdton), Oklahoma

Bond Sale—An issue of \$10,000 transportation equipment bonds was sold to Milburn, Cochran & Co., Inc.

Fairland, Okla.

Bond Sale—The various purpose bonds totaling \$29,000 offered July 6—v. 194, p. 58—were awarded to Milburn, Cochran & Co.

Inola, Okla.

Bond Sale—An issue of \$70,000 sanitary sewer bonds was sold to H. I. Josey & Co. Dated Sept. 1, 1961. Due on September 1 from 1964 to 1986 inclusive.

OREGON

Clackamas County Union High Sch. Dist. No. 5 (P. O. 2202 S. E. Willars St., Milwaukie), Oregon

Bond Sale—The \$2,500,000 school building bonds offered July 24—v. 194, p. 267—were awarded to a syndicate headed by the First National Bank of Oregon, in Portland, as 3/4s, at a price of 100.02.

Other members of the syndicate: Harris Trust & Savings Bank, of Chicago; Foster & Marshall; Merrill Lynch, Pierce, Fenner & Smith Inc.; Pacific Northwest Company; Dean Witter & Co.; Atkinson & Co.; June S. Jones Co.; Chas. N. Tripp & Co.; Blankenship, Gould & Blakely, Inc., and Hess & McPaul.

Eugene, Ore.

Offering Postponed—The offering of \$1,000,000 new city hall general obligation bonds originally scheduled for July 24—v. 194, —p. 59, has been postponed.

Linn County Sch. Dist. No. 66C (P. O. R. 1, Box 25, Lebanon), Ore.

Bond Sale—The \$67,000 school building bonds offered July 15—v. 194, p. 163—were awarded to the First National Bank of Oregon, in Portland.

PENNSYLVANIA

McKees Rocks School District, Pa.

Bond Offering—Joseph A. Laurent, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EDST) on Aug. 1 for the purchase of \$115,000 school bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1973 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

PUERTO RICO

San Juan, Puerto Rico

Bond Offering—Sealed bids will be received by the Government Development Bank for Puerto Rico, fiscal agent for San Juan, at its New York City office, 45 Wall St., until 11 a.m. (EDST) on Aug. 9 for the purchase of \$5,000,000 public improvement bonds. Dated July 1, 1961. Due from 1963 to 1982. Bidder to name rate of interest.

SOUTH CAROLINA

Beaufort County (P. O. Beaufort), South Carolina

Bond Offering—Henry Rodgers, Chairman of Building Commission, will receive sealed bids until noon (EST) on August 2 for the purchase of \$100,000 jail bonds. Dated August 1, 1961. Due on February 1 from 1963 to 1981 inclusive. Principal and interest (F-A) at a bank or trust company as may be agreed upon between the Commission and the purchaser. Legality approved by Sinkler, Gibbs & Simon, of Charleston.

DIVIDEND NOTICE



AMERICAN METER COMPANY
INCORPORATED

dividend notice

The Board of Directors, on July 27, 1961 declared a quarterly dividend of fifty cents (\$.50) per share on the capital stock of the company, payable September 15, 1961 to stockholders of record at the close of business August 31, 1961.

W. B. ASHBY, Secretary
13500 Philmont Ave., Phila. 16, Pa.

Greenville County, Gantt Water and Sewer District (P. O. Greenville), S. C.

Bond Sale—The \$225,000 water and sewer bonds offered July 18—v. 194, p. 267—were awarded to a group composed of R. S. Dickson & Co., Inc., Robinson-Humphrey Co., Inc., and Alester G. Furman Co., as follows:

\$65,000 4s. Due on July 1 from 1962 to 1969 inclusive.
50,000 3 1/2s. Due on July 1 from 1970 to 1974 inclusive.
30,000 3.60s. Due on July 1, 1975 and 1976.
80,000 3 3/4s. Due on July 1 from 1977 to 1981 inclusive.

SOUTH DAKOTA

Minnehaha County, Dell Rapids Independent Sch. Dist. No. 146 (P. O. Dell Rapids), S. Dak.

Bond Sale—The \$139,000 school bonds offered July 17—v. 194, p. 368—were awarded to the D and G Investment Corporation.

TENNESSEE

Clarksville, Tenn.

Bond Offering—Milton Cooley, Commissioner of Finance and Revenue, will receive sealed bids until 11 a.m. (CST) on August 10 for the purchase of \$305,000 funding bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at the First American National Bank, of Nashville, or at the option of the holder, at the office of the Commissioner. Legality approved by Chapman & Cutler, of Chicago.

Morristown, Tenn.

Bond Sale—The \$300,000 general improvement bonds offered July 20—v. 194, p. 59—were awarded to the First National Bank of Memphis, at a price of 100.02, a net interest cost of about 3.30%, as follows:

\$20,000 3 3/4s. Due on July 1, 1963 and 1964.
30,000 4s. Due on July 1 from 1965 to 1967 inclusive.
250,000 3 1/4s. Due on July 1 from 1968 to 1972 inclusive.

TEXAS

Angleton, Texas.

Bond Sale—The \$150,000 water-works system bonds offered July 18—v. 194, p. 267—were awarded to Rotan, Mosle & Co., as follows:

\$20,000 4 3/4s. Due on Feb. 1 from 1964 to 1967 inclusive.
50,000 3 1/2s. Due on Feb. 1 from 1968 to 1974 inclusive.
20,000 3 3/4s. Due on Feb. 1, 1975 and 1976.
20,000 3.70s. Due on Feb. 1, 1977 and 1978.
40,000 3 3/4s. Due on Feb. 1 from 1979 to 1981 inclusive.

Bellaire, Texas

Bond Sale—The \$200,000 drainage bonds offered July 24—v. 194, p. 267—were awarded to Moroney, Beissner & Co., and Rotan, Mosle & Co., jointly, at a price of 100.05, a net interest cost of about 2.82%, as follows:

\$35,000 3s. Due on Aug. 1, 1962 and 1963.
98,000 2 3/4s. Due on Aug. 1 from 1964 to 1968 inclusive.
67,000 3s. Due on Aug. 1 from 1969 to 1971 inclusive.

Bryan, Texas

Bond Sale—The \$600,000 street improvement bonds offered July 20—v. 194, p. 267—were awarded to a group composed of the First National Bank, in Dallas, Dallas Union Securities Co., Inc., and Walker, Austin & Waggener, at a price of par, a net interest cost of about 3.47%, as follows:

\$70,000 4s. Due on Aug. 1 from 1963 to 1969 inclusive.
295,000 3.40s. Due on Aug. 1 from 1970 to 1977 inclusive.
235,000 3 1/2s. Due on Aug. 1 from 1978 to 1981 inclusive.

Ennis, Texas

Bond Sale—The \$375,000 hospital bonds offered July 18—v. 194, p. 267—were awarded to the First

Southwest Co., and Rotan, Mosle & Co., jointly.

Sheffield Independent Sch. Dist. (P. O. Irana), Tex.

Bond Sale—The \$150,000 school-house bonds offered July 20—v. 194, p. 268—were awarded to Rauscher, Pierce & Co., Inc., as 3 1/4s, at a price of 100.01, a basis of about 3.24%.

UTAH

Box Elder County, County School Dist. (P. O. Brigham City), Utah

Bond Offering—Eberhart Zundel, Clerk of Board of Education, will receive sealed bids until 8 p.m. (MST) on Aug. 9 for the purchase of \$1,250,000 school bonds. Dated June 14, 1961. Due on June 15 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the First Security Bank of Utah, in Salt Lake City. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supplements the report in our issue of July 24, v. 194, p. 368.

Logan City School District (P. O. Logan), Utah

Bond Sale—The \$850,000 school bonds offered July 25—v. 194, p. 164—were awarded to a group composed of the Harris Trust & Savings Bank, of Chicago, First Security Bank of Utah, N. A., in Salt Lake City, and Edward L. Burton & Co., at a price of 100.02, a net interest cost of about 2.64%, as follows:

\$160,000 3 1/4s. Due on June 15, 1962 and 1963.
440,000 2 1/2s. Due on June 15 from 1964 to 1967 inclusive.
250,000 2 3/4s. Due on June 15, 1968 and 1969.

Washington Terrace, Utah

Bond Sale—The \$200,000 water bonds offered July 6—v. 194, p. 60—were awarded to Edward L. Burton & Co., and Coughlin & Co., Inc., jointly.

VIRGINIA

Fairfax County (P. O. Fairfax), Virginia

Bond Offering—Clerk Edna A. Bicksler announces that the County Board of Supervisors will receive bids until noon (EDST) on Aug. 9 for the purchase of \$9,125,000 bonds, as follows:

\$5,625,000 schools bonds. Due on Aug. 1 from 1962 to 1986 inclusive.
2,000,000 recreational facilities bonds. Due on Aug. 1 from 1962 to 1986 inclusive.
1,000,000 library bonds. Due on Aug. 1 from 1962 to 1986 inclusive.
350,000 police headquarters bonds. Due on Aug. 1 from 1962 to 1971 inclusive.
150,000 fire training center bonds. Due on Aug. 1 from 1962 to 1971 inclusive.

All of the bonds are dated Aug. 1, 1961. Principal and interest (F-A) payable at the National Bank of Fairfax, in Fairfax, or at the Chase Manhattan Bank, in New York City, or at the First and Merchants National Bank of Richmond, or at the State-Planters Bank of Commerce and Trusts, in Richmond. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Note—The foregoing supplements the report in our issue of July 17—v. 194, p. 268.

York County (P. O. Yorktown), Virginia

Bond Offering—William H. Schaffner, Executive Secretary of Board of Supervisors, will receive sealed bids until noon (EST) on Aug. 8 for the purchase of \$1,250,000 school improvement bonds. Dated July 1, 1961. Due on Jan. 1 from 1963 to 1982 inclusive. Principal and interest (J-J) pay-

able at the First and Merchants National Bank of Richmond. Legality approved by Hunton, Williams, Gay, Powell & Gibson, of Richmond.

VERMONT

University of Vermont (P. O. Burlington), Vt.

Bond Sale—The \$2,370,000 dormitory revenue bonds offered July 25—v. 194, p. 268—were sold to the Federal Housing and Home Finance Agency, as 3 1/4s, at a price of par.

WASHINGTON

Cheney, Wash.

Bond Sale—An issue of \$365,000 water-sewer revenue bonds was sold to Foster & Marshall and the Pacific Northwest Co., jointly, at a price of 99.04, a net interest cost of about 3.85%, as follows:

\$140,000 3 1/2s. Due on July 1 from 1963 to 1971 inclusive.
102,000 3 3/4s. Due on July 1 from 1972 to 1976 inclusive.
123,000 3.90s. Due on July 1 from 1977 to 1981 inclusive.

Note—All bids received for the foregoing bonds when offered on July 11—v. 194, p. 368—were rejected.

King County, Vashon Island Sch. District No. 402 (P. O. Seattle), Wash.

Bond Sale—The \$275,000 school bonds offered July 19—v. 190, p. 60—were awarded to a group composed of the Seattle-First National Bank, of Seattle; Blyth & Co., Inc., and the Pacific National Bank, of Seattle, at a price of par, a net interest cost of about 3.81%, as follows:

\$80,000 4s. Due on Aug. 1 from 1963 to 1969 inclusive.
41,000 3 1/2s. Due on Aug. 1 from 1970 to 1972 inclusive.
30,000 3.60s. Due on Aug. 1, 1973 and 1974.
124,000 3 3/4s. Due on Aug. 1 from 1975 to 1981 inclusive.

Port Angeles, Wash.

Bond Sale—The \$300,000 swimming pool bonds offered July 20—v. 194, p. 60—were awarded to the Olympic State Bank, in Port Angeles.

WISCONSIN

Franklin Union High School Dist. No. 2 (P. O. Milwaukee), Wis.

Bond Offering—District Director Lester Erdman announces that sealed bids will be received on or about Sept. 15 for the purchase of \$1,100,000 school bonds.

Menasha, Wis.

Bond Sale—The \$1,300,000 storm sewer bonds offered July 20—v. 194, p. 268—were awarded to a syndicate headed by the First National Bank of Chicago.

Ripon College (P. O. Ripon), Wis.

Bond Sale—The \$370,000 dormitory construction and refunding revenue bonds offered July 24—v. 194, p. 164—were sold to the Federal Housing and Home Finance Agency, as 3 1/2s, at a price of par.

WYOMING

South Cheyenne Water and Sewer Dist. (P. O. Cheyenne), Wyo.

Bond Sale—An issue of \$630,000 sewer revenue bonds was sold to the Federal Housing and Home Finance Agency, as 3 3/4s and 4 3/4s.

Teton County Sch. Dist. No. 1 (P. O. Jackson), Wyo.

Bond Offering—Jack Sanders, Clerk of Board of School Trustees, will receive sealed bids until 8 p.m. (MST) on July 31 for the purchase of \$112,000 building bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1976 inclusive. Principal and interest

CANADA

QUEBEC

Auteuil, Quebec

Bond Sale—An issue of \$456,500 aqueduct and sewer bonds was sold to a group composed of Banque Canadienne Nationale, Belanger, Inc., Credit Quebec, Inc., and Florida Matteau & Fils, at a price of 98.28 a net interest cost of about 6.05%, as follows:

\$166,000 5 1/4s. Due on July 1 from 1962 to 1971 inclusive.
290,500 6s. Due on July 1 from 1972 to 1976 inclusive.
Interest J-J.

Dollard Des Ormeaux School Commission, Quebec

Bond Sale—An issue of \$350,000 bonds was sold to Rene T. Leclerc, Inc.; at a price of 98.56, a net interest cost of about 5.89%, as follows:

\$200,500 5 1/4s. Due on July 1 from 1962 to 1966 inclusive.
149,500 5 3/4s. Due on July 1 from 1967 to 1971 inclusive.
Interest J-J.

Mount Laurier, Quebec

Bond Sale—An issue of \$114,000 town improvement bonds was sold to Veillet, Langlois & Courtemanche, Inc., at a price of 97.87, a net interest cost of about 5.70%, as follows:

\$42,000 5 1/4s. Due on July 1 from 1962 to 1971 inclusive.
72,000 5 1/2s. Due on July 1 from 1972 to 1981 inclusive.
Interest J-J.

Quebec (Province of)

Debuture Sale—An issue of \$50,000,000 Sinking Fund debentures was sold recently to a syndicate headed by A. E. Ames & Co., Ltd., as 4 3/4s, and 5 1/4s. Dated Aug. 1, 1961. Due on Aug. 1, 1967 and Aug. 1, 1985. Interest F-A.

Other members of the syndicate: L. G. Beaubien & Co., Ltd.; Dominion Securities Corp., Ltd.; Royal Securities Corp., Ltd.; Wood, Gundy & Co., Ltd.; Rene-T. Leclerc, Inc.; Credit Interprovincial Inc.; McLeod, Young, Weir & Co., Ltd.; W. C. Pitfield & Co., Ltd.; Bell, Gouinlock & Co., Ltd.; Gairdner & Co., Ltd.; Nesbitt, Thomson & Co., Ltd.; Equitable Securities Canada Ltd.; Collier, Norris & Quinlan Ltd.

Anderson & Co., Ltd.; Geoffrion, Robert & Gelinas, Inc.; J. C. Boulet, Ltee; Burns Bros. & Denton, Ltd.; Casgrain & Co., Ltd.; Mead & Co., Ltd.; Belanger Inc.; Mactier & Co., Ltd.; La Maison Bienvenu Ltee.; Midland Securities Corp., Ltd.; Desjardins, Souture Inc.; Cochran, Murray & Co., Ltd.; Clement, Guimont Inc.; La Corporation de Prets de Quebec; Marc Carriere, Ltee.; J. E. Laflamme, Ltee.; Grenier, Ruel & Cie., Inc.; Bartlett, Cayley & Co., Ltd.

Brault & Chaput; Graham, Armstrong Securities Ltd.; Garneau, Boulanger, Ltee.; J. T. Gendron Inc.; Hamel, Fugere & Cie., Ltee.; Grant Johnston & Co., Ltd.; R. A. Daly & Co., Ltd.; J. L. Graham & Co., Ltd.; Bankers Bond Corporation Ltd.; Molson & Co., Ltd.; Fry & Co., Ltd.; Brawley, Cathers & Co.; Gaston Laurent Inc.; Credit-Quebec, Inc.; Forget & Forget Ltee.

Oscar Dube & Cie., Inc.; Fairclough Co., Ltd.; Walwyn, Stogell & Co., Ltd.; H. C. Flood & Co., Ltd.; Matthews & Co., Ltd.; John Graham & Co., Ltd.; Ramsay Securities Co., Ltd.; Greenshields Inc.; Mills, Spence & Co., Ltd.; Harris & Partners Ltd.; Lagueux & DesRochers Ltee.; James Richardson & Sons; Societe de Placements, Inc., and Morgan, Ostiguy & Hudon Ltd.