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RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC Registrations

Avnet Electronics Corp. — Files Exchange Plan and Secondary—

The company of 70 State Street, Westbury, L. I., N. Y., filed a registration statement with the SEC on May 9 covering 93,000 shares of common stock. It is proposed to offer such stock in exchange for the outstanding class A and common shares of Pitt Products Limited, of Ontario, Canada, at the rate of one share of the company for each two class A shares of Pitt and 43/100 of a share for each share of Pitt common. St. Lawrence Industries, Inc., which owns all of the outstanding common shares of Pitt, has agreed to accept the company's exchange offer with respect to such common shares and any class A shares of Pitt which it may own or control. The prospectus states that St. Lawrence also intends to offer and sell from time to time up to 10,750 of the 43,000 common shares of the company to be received by it pursuant to the exchange offer, and may, to the extent that they are not sold, pledge all or any part of the 43,000 shares. The statement also includes an aggregate of 81,500 outstanding common shares of the company recently issued for or in connection with certain acquisitions.

The company is engaged in the business of assembling, processing and marketing an extensive line of electrical connectors and in marketing transistors, diodes, capacitors and other items related to the electronics, communications, aircraft, missile, utility and business machine industries. Pitt is engaged in the wholesale distribution of automotive parts, principally replacement parts for starting, lighting and ignition systems, and electrical replacement parts for the electronics and television industries. In May, the company will acquire in exchange for an aggregate of 368,366 common shares, substantially all of the assets of Liberty Records, Inc., which is engaged in the production and distribution of single records and popular long-playing albums, both in monaural and stereophonic sound, and to a minor extent in the music publishing business. The company also recently acquired the outstanding stock of Freeman Products Corporation in exchange for common shares (not less than 50,000), based on a purchase price of \$1,350,000. Freeman is engaged in the distribution of metal, wood and plastic component items utilized in the assembly of various lighting fixtures, lamps and giftware products.

In addition to certain indebtedness, the company has outstanding 2,208,105 shares of common stock (prior to said acquisitions), of which Lester Avnet, President, and Robert H. Avnet, Board Chairman, own 12% and 13.1%, respectively, and management officials as a group 34.8%. Jack Stadler, Shirley Freeman and Mervin Hurwitz, former stockholders of Freeman, intend to sell from time to time up to 12,500 shares received by them pursuant to the company's acquisition of Freeman; Simon Waronker, Alvin S. Bennett and other persons or trusts intend to sell up to 65,000 shares of the company received (or to be received) pursuant to the company's acquisition of Liberty Records (including partners of Crowell, Weedon & Co. who received 4,500 shares of Liberty's stock in connection with an underwriting of Liberty's securities in 1960); and Merrill Lynch, Pierce, Fenner & Smith Inc. intend to sell 4,000 shares of the company received in consideration for services in connection with the Liberty acquisition. —V. 195, p. 1921.

Braun Engineering Co.—Debentures—Common Reg'd

The company of 19001 Glendale Avenue, Detroit, Mich., filed a registration statement with the SEC on May 11 covering \$400,000 of 6½% sinking fund subordinated debentures due 1974 (with attached warrants to purchase 20,000 common shares), to be offered for public sale in \$1,000 units and at 100% of principal amount. The statement also includes 109,990 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 9,990 shares, being outstanding stock, by the holders thereof. Watling, Lerchen & Co., Ford Building, Detroit, heads the list of underwriters. The public offering price for the common shares (maximum \$9 per share) and underwriting terms for both issues are to be supplied by amendment.

The company produces automotive parts manufactured by the cold extrusion method, including spark plug shells, switch housings, pistol pins, idler arm brackets and tappets. It also manufactures lock nuts for electrical use and certain aluminum parts by the cold extrusion method. Of the \$1,075,000 estimated net proceeds from the company's sale of debentures and additional common stock, together with the proceeds of a \$500,000 bank loan, \$900,000 will be used to pay in full obligations owing to James Talcott, Inc., \$65,000 to pay a note held by National Bank of Detroit, \$200,000 (together with \$50,000 on deposit) to purchase for \$500,000 (the balance subject to a mortgage) the land and building presently occupied as the main office and plant of the company, \$75,000 to pay the balance owed on additional manufacturing equipment, and the balance for working capital. Said loans from Talcott were incurred (in the aggregate amount of \$963,053.66) to enable the company, among other things, to acquire in December, 1961, for \$700,000 in cash, 50% of its then outstanding stock owned by Allied Products Corp.

In addition to certain indebtedness, the company has outstanding 13,104 common and 151,479 class B common shares (after giving effect to a recent recapitalization) of which Frederick W. Braun, Board Chairman, and Alfred Braun, President, each owns 38.08% of the common and 45.04% of the class B shares. In addition, Robert W. Hanson, a Vice-President, and his wife, own 23.76% of the outstanding common. The Brauns propose to sell all of their holdings of common stock, aggregating 9,990 shares.

Canaveral Hills Enterprises, Inc.—Common Reg'd

The company, of 309 Ainsley Bldg., Miami, Fla., filed a registration statement with the SEC on May 10 covering 100,000 shares of common stock, to be offered for public sale at \$5 per share. The offering will be made on a best efforts all or none basis by Willis E. Burnside & Co., Inc., 55 Broadway, New York, which will receive a 60c per share commission and \$12,500 for expenses. The statement also includes (1) 20,000 shares underlying 5-year warrants sold to the underwriter at 1 mill each, exercisable at \$5.50 per share, and (2) 8,000 shares underlying an option expiring 1967 held by a holder of an \$85,000 note of the company, exercisable at \$5.25 per share. Payment for all or part of such shares may be made by conversion of up to \$42,000 of such note. Five-year warrants to purchase 71,000 shares at \$5.50 per share have also been sold to certain organizers at 1 mill each.

The company was organized under Florida law in November, 1961

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for the purposes, among others, of owning and operating a country club and golf course, swimming pool and cabana club in Brevard County, Florida (Cape Canaveral area), developing real estate owned by the company, and building private homes, multiple dwellings, apartment houses, motels and a shopping center, and possibly a hospital, bowling alley and an office building. The organizers of the company received 125,000 common shares, of which 34,000 shares were issued in consideration for services and 91,000 shares were the consideration, together with warrants for an additional 53,000 shares, for the property acquired by the company. Said property, including clubhouse, capital improvements, and an option to acquire certain real estate had an original adjusted cost to the organizing group of \$549,715, of which \$227,181 was paid in cash and \$322,534 paid by notes secured by mortgages, which notes and mortgages were assumed by the company. Of the \$405,500 estimated net proceeds from the stock sale, \$117,500 will be used to make the regularly scheduled payment on principal and interest on the existing mortgage titles on the company's golf and country club project, and the balance for certain construction and improvements at said project.

In addition to certain indebtedness, the company has outstanding 125,000 shares of common stock, of which John Shahbas, Sr., President, owns 52%. Sale of new stock to the public at \$5 per share will result in an increase in the book value of stock now outstanding from \$1.73 to \$2.76 per share, with a resulting dilution of \$2.24 per share in the book equity of stock purchased by the public.

Capitol Leasing Corp.—“Reg. A”—Filing—

The corporation on May 7, 1962 filed a “Reg. A” covering 150,000 common shares (no par) to be offered at \$2, without underwriting.

Proceeds are to be used for the purchase of trailers and the payment of licensing fees.

Capitol of 1123 Delaware St., Denver, is engaged in the leasing of auto-type utility trailers and related equipment.—V. 195, p. 1799.

Commercial Trust Co.—Common Registered—

The company of 66 Pryor St., N.E., Atlanta, Ga., filed a registration statement with the SEC on May 16 covering 150,000 shares of common stock, to be offered for public sale through underwriters headed by F. S. Moseley & Co., 135 South LaSalle St., Chicago, and Courts & Co., 11 Marietta St., N. W., Atlanta, Ga. The public offering price (maximum \$13 per share) and underwriting terms are to be supplied by amendment. The statement also includes 47,619 common shares issuable upon conversion of the company's outstanding \$500,000 of 6¾% convertible junior subordinated notes due 1972, presently held by the First Electronics Fund and the First Electronics Fund-2.

The operations of the company consist primarily of (1) administration (servicing) of mortgage loans for institutional investors, (2) originating and acquiring mortgage loans for sale to institutional investors, (3) the consumer loan (small loan) business and the sale, as agent or broker, of insurance incidental to the consumer loan business, and (4) servicing and financing activities involving mortgage loans secured by “shell housing.” The company also serves as custodian

and escrow agent and exercises trust powers. The net proceeds from the stock sale, together with the proceeds from the sale of \$2,300,000 of senior and subordinated notes and certain bank borrowings, will be used as follows: \$6,508,223 to pay certain secured current indebtedness to banks and financial institutions; \$1,027,070 (plus interest) to pay long-term secured notes payable to insurance companies; and \$204,000 (plus interest) to pay subordinated indebtedness.

In addition to various indebtedness, the company has outstanding 199,239 shares of common stock, of which Etheridge & Vanneman, Inc. owns 64% and management officials as a group 23%. Donald K. Vanneman, Board Chairman and President of the company, and Hilda D. Vanneman, his wife, are the principal stockholders of Etheridge & Vanneman.

Consolidated Edison Co. of New York, Inc.—Bonds Reg.

The company, of 4 Irving Place, N. Y., filed a registration statement with the SEC on May 16 covering \$100,000,000 of first and refunding mortgage bonds due 1992 (series V), to be offered for public sale at competitive bidding on June 19, 1962. The net proceeds from the bond sale, together with other funds, will be applied to the company's construction program, estimated at \$1,160 million for the years 1962-66.—V. 195, p. 2259.

Continental Investment Corp.—SEC Reg. Withdrawn—

On May 17, 1962 the company withdrew its registration statement originally filed with the SEC on Dec. 29, 1961 which covered 2,000,000 common shares to have been offered publicly through Continental Securities Corp., Salt Lake City.—V. 195, p. 216.

Corporate Underwriters Co.—“Reg. A” Filing—

The company on May 3, 1962 filed a “Reg. A” covering 3,000,000 common shares (par five cents) to be offered at 10-cents, without underwriting.

Proceeds are to be used for expansion and working capital. Corporate of 5133 N. Central Ave., Phoenix, is a broker-dealer and underwriter of investment securities.

Cost-Plus, Inc.—Common Registered—

The company of 460 Bay St., San Francisco, filed a registration statement with the SEC on May 14, covering 157,000 shares of common stock, of which 127,000 shares are to be offered for public sale by the company and 30,000 shares, being outstanding stock, by the holders thereof. Stewart, Eubanks, Meyerson & Co., 216 Montgomery St., San Francisco, heads the list of underwriters. The public offering price (maximum \$5 per share) and underwriting terms are to be supplied by amendment. The statement also includes 10,000 shares underlying three-year warrants issued to the underwriter, exercisable initially at 110% of the public offering price.

The company is primarily engaged in the business of importing and marketing furniture, household and art goods and novelty and decorative items at discount prices. It also subleases a portion of its retail store to concessionaires who operate nursery, jewelry and liquor departments. In addition to direct imports for retail sale through its own store, the company imports the same products and certain other products for sale to wholesale purchasers upon firm orders. The net proceeds from the company's sale of additional stock will be added to general funds for additional working capital and possibly to establish one or more franchised retail stores in other cities or to finance foreign manufacturing operations for products imported by the company. In addition to certain indebtedness, the company has outstanding 75,000 common and 125,000 common B shares, of which William B. Amthor, a Vice-President, and Lincoln W. Bartlett, President, each owns 50% of each class. Each proposes to sell 15,000 common shares. Mr. Amthor and Mr. Bartlett received their common B shares in March, 1962, in exchange for cancellation of indebtedness of \$125,000.

Courtesy Products Corp.—Common Registered—

The company of 1411 Palm Street, San Diego, Calif., filed a registration statement with the SEC on May 16 covering 150,000 shares of common stock, to be offered for public sale by Pacific Coast Securities Co., 240 Montgomery St., San Francisco. The public offering price (maximum \$5 per share) and underwriting terms are to be supplied by amendment. The statement also includes 15,000 shares underlying three-year warrants issued to the underwriter, exercisable at the public offering price.

The company (formerly Morning Coffee, Inc.) is engaged primarily in the business of manufacturing and selling or leasing to hotels and motels electric wall units permitting guests to prepare coffee in their rooms, and of selling coffee, tea, cocoa, sugar, cream substitute and other incidental supplies. It recently entered the general wholesale hotel and restaurant supply business and the business of manufacturing and selling or leasing an electric liquor dispensing unit for installation in bars. Of the net proceeds from the stock sale, \$100,000 will be used to pay a bank loan incurred to purchase and remodel the company's new plant and office building, \$100,000 to provide additional capital to a subsidiary to permit it to purchase parts, acquire labor and overhead, and provide for its general operating capital, and the balance to permit said subsidiary to make the final payment in connection with its purchase of a certain patent, patents pending and other rights, to purchase and install machinery for packaging coffee serving ingredients and other varieties of food products, and for general corporate purposes including carrying of larger inventories, carrying of accounts receivable, and financing leases of coffee serving equipment and portable bars.

In addition to certain indebtedness, the company has outstanding 600,000 shares of common stock, of which Charles H. Brown, President, and his wife, own 23.5%, and management officials as a group 27.5%.

Dart Drug Corp.—Debentures Registered—

The company, of 5458 Third St., N. E. Washington, D. C., filed a registration statement with the SEC on May 10 covering \$1,000,000 of convertible subordinated debentures due 1977, to be offered for public sale at 100% of principal amount. The offering will be made by Laird & Co., Nemours Building, Wilmington, Del., and Jones, Kreger & Co., 1615 Eye St., N. W. Washington, D. C. The underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged in operating 14 discount retail drug stores, primarily in the Washington, D. C., metropolitan area. Of the net proceeds from the debenture sale, \$300,000 will be used to pay bank loans incurred for working capital and to purchase

inventory and equipment for the company's latest store opened in April, 1962, and the balance will be added to general funds to be available for working capital and to open new discount retail drug stores through 1963 and to provide inventory for such stores. The company now operates 14 stores and contemplates opening about eight new stores through 1963. In addition to certain indebtedness, the company has outstanding 475,840 class A common shares (non-voting) and 129,260 class B common shares, of which Herbert H. Haft, President, and Gloria G. Haft, his wife and a company Vice-President, own an aggregate of 44.5% of the class A and 100% of the class B shares.—V. 191, p. 1564.

Eldre Components, Inc.—SEC Registration Withdrawn

On May 17, 1962 the company withdrew its registration statement originally filed with the SEC on Feb. 5, 1962 which covered 100,000 common to have been offered publicly at \$4 per share through Charles Plohn & Co., N. Y.—V. 195, p. 745.

Emerson Electric Mfg. Co.—Common Registered—

The company of 8100 Florissant Ave., St. Louis, Mo., filed a registration statement with the SEC on May 14, covering 435,784 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Blyth & Co., Inc., 14 Wall St., New York. The public offering price (maximum \$40 per share) and underwriting terms are to be supplied by amendment. Such shares are part of an aggregate of 1,884,496 shares to be issued by the company in July 1962, in exchange for all of the assets and liabilities of U. S. Electrical Motors, Inc., a California company.

The company and its subsidiaries are engaged in the design, development and manufacture of certain commercial products including electric motors, lighting fixtures, fans, air-conditioners, electric heat devices, bench saws and arc welders; and it also engages in research, engineering, development and production of certain military products including complex electronic systems, missiles and airframe structures. U. S. Electrical Motors has been engaged in the manufacture and

sale of electrical motors; and upon its purchase the company proposes that such business will be carried on as a division. In addition to certain indebtedness, the company has outstanding 5,203,625 shares of common stock (prior to said acquisition), of which management officials as a group own 8.3%. W. S. Sneed is Board Chairman and W. R. Parsons is President. The prospectus lists 12 selling stockholders who will receive an aggregate of 1,743,022 shares pursuant to the acquisition (and subsequent liquidation of U. S. Electrical Motors). Grace C. Steel, George T. Fieger and The Grace C. Steele Trust will receive 571,710, 361,760 and 197,600 shares, respectively, and they propose to sell 142,918, 90,440 and 49,400 shares, respectively. Others propose to sell amounts ranging from 12,820 to 19,760 shares.—V. 195, p. 638.

Esquire Realty Co.—Securities Registered—

The company, of 10 East 40th St., New York, filed a registration statement with the SEC on May 10 covering \$2,185,000 of limited part-

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Competitive bids for senior debt capital take up the bulk of this week's moderately heavy financing schedule. And the calendar's biggest week in dollar terms is being groomed for the earlier part of next week—a foreshortened week because Memorial Day falls on Wednesday. A depressed stock market can easily, of course, cause many of the issues tentatively slated for that week to be pushed further back and, correspondingly, lighten the short week.

There are 41 competitive fixed interest rate senior securities totaling \$339,495,000 up for bidding this week. Thirty-six of them are tax-exempts with a gross dollar volume of \$274,460,000 and three of them alone account for \$104,130,000 of the municipals; three others are utility debt issues; another is an equipment trust certificate; and the last fixed-interest rate bid issue is a utility's cumulative preferred. A foreign corporation's stockholder rights offering sets off next week's formidable demand for capital funds—i.e., Philips N. V. shares of common. The May 28 week has been enlarged by the shift of four larger issues which had been tentatively set for this week but were pushed back when the D-J rally in the middle of the week subsided.

WATCHING THE PACE OF POSTPONEMENTS

Corporate public offerings declared postponed, temporarily or indefinitely, numbered 45 according to our May 17 survey and amounted to \$169,817,000 for the SEC registered issues. In the period from April until May 17, the SEC tabulated a total of 39 withdrawals, and for the same period last year—in fact through May—withdrawals came to 16. (Cf. footnote in the Indeterminate Backlog Table below.) The changed pace in postponements looks something like this for the following dates:

	May 17, 1962	May 10, 1962	April 12, 1962	(Day) Year Ago
Postponed issues	45	37	8	2

STATES OF ILLINOIS AND NEW YORK AND UTAH POWER & LIGHT LEAD THIS WEEK'S OFFERINGS' SLATE

For the 14th time since the beginning of the year the Treasury will be dipping into the money market for approximately \$100 million cash—making it a total of \$1.4 billion obtained in this manner. The Treasury today invites tenders for two series of Treasury bills in the approximate aggregate amount of \$1.9 billion in exchange for \$1,802,351,000. The 91-day bills will be around \$1.3 billion and the remainder will consist of \$600 million of 183-day bills.

The Treasury is said to be again disturbed about the competitive foreign short-term interest rate, and apparently the recent lowering of the British Bank Rate to 4½% has not helped matters much. Actually, while the Fed and the Treasury have been both coping with this problem with the tools they believe best, long-term funds have been leaving this country, too—out the back door of our artificially lowered capital yields. Thus, like a leaky bucket American money still flows out because it finds short-term yields abroad attractive, and foreigners like our low long-term yields. Last week (to the Treasury's regret) commercial finance paper rates were lowered; the Federal Reserve sold bills to depress the price and increase the yield; the recent Treasury refunding went all out on generous yields for its shortest-term exchange; now today's \$100 million more new bills—and still the gold outflow on May 16 was \$34 million, and the average for the week ending May 16 was \$44 million. All the tinkering with interest rates here, and cooperative tinkering abroad, still can't convince the tinkers that treating symptoms instead of the fundamental economic forces at work is incorrect. Our economic analysis is faulty and, as a result, our reactions fruitless.

Today, May 21, THE STATE OF ILLINOIS will seek bids for \$95 million; and the GULF STATES UTILITIES similarly will seek \$17 million for its first mortgage bonds.

Tomorrow, May 22, WAYNES COUNTY, MICH., will offer \$18,270,000; DADE COUNTY, FLA., \$9 million, and MADISON, WISC., \$6.7 million.

Among the corporates set for Tuesday are: \$4,035,000 NORTHERN PACIFIC RY. equipment trust certificates; and UTAH POWER & LIGHT CO.'s \$32 million competitive first mortgage bonds with an A rating and initial public offering plus coupons on the bonds; and 480,000 cumulative preferred shares.

Wednesday, May 23, \$57,330,000 NEW YORK STATE; \$9,905,000 STATE OF MISSISSIPPI; \$6,024,000 UNIVERSITY OF TEXAS, AUSTIN, TEXAS; and \$4.5 million HENRICO COUNTY, VA. In the corporate sector there may be offered 290,000 shares of IPCO HOSPITAL SUPPLY CORP., via Shearson, Hammill & Co. with 90,000 of those shares sold by the owners; \$5 million PENNSYLVANIA REAL ESTATE INVESTMENT TRUST beneficial interests via Stroud & Co., and Walston & Co.; 300,000 shares of ROSENAU BROTHERS common via Burnham & Co., and Zuckerman & Smith; and McWOOD CORP. \$3.1 million subordinated convertible debentures and 310,000 shares of stock in units via Dempsey-Tegeler; and \$10 million LOUISIANA GAS SERVICE CO. first mortgage bonds noncallable for five years, while present issues are rated Baa.

Thursday, May 24, \$10 million SALT RIVER PROJECT AGRICULTURAL IMPROVEMENT & POWER DISTRICT, ARIZ.; \$4,858,000 SALEM, ORE. During the week it is possible that Hornblower & Weeks may bring out 335,000 shares of MARADEL PRODUCTS common.

WM. McC. MARTIN HAD ACCURATELY PREDICTED NUDGING WOULD LEAD TO HEAVY FOREIGN FLOTATIONS

Financial writers and analysts have taken notice of the extent of foreign flotations here as evidenced by the outpouring of their recent comments pointing this up. Last February 5 we made the reminder of the paradoxical situation being created by our departure from "bills only" in our open market operations. We called as our expert witness none other than the principal cooperator in the "nudging" policy—the Federal Reserve Board Chairman. His Joint Economic Committee testimony of January 30, 1962, noted that only in part can our capital outflow be influenced by the "level of short-term interest rates." He warned "by and large . . . differences . . . between money rates here and abroad do not appear to be a primary determinant of capital movements either from or to the United States." Instead, he admitted, "the ready

availability of credit at rates competitive with other markets may . . . [exert] an important influence."

Our policy of domestic high short-term rates and low long-term rates has not succeeded in arresting the capital outflow. Nudging was initiated a year ago last February; yet the 1961 outflow was greater than 1960 and this year, so far, each month has had an accelerated volume. All this despite successive lowering of the British Bank Rate; our timid approach toward foreign exchange forward operations; large flotations of short-term Treasury issues; foreign central bank cooperation on gold and other technical measures. Incongruously, but not surprisingly, Mr. Martin had foretold what would occur in making credit abundant here and at depressed cyclical yields. Yet he has maintained superabundant credit.

(Thousands of dollars)

	1959	1960	1961	Nudging 1st Qtr. 1962
Foreign Corporate Issues	\$168,946	\$151,583	\$363,202	\$68,109
Foreign Government Issues	523,440	394,986	219,915	82,000
International	22,217	109,459	16,184	104,347

Note the reversal and then the increase in private foreign flotations here compared to the decline in governmental borrowing. The alarming facts are the nongovernmental accelerated rises in 1962.

(Thousands of dollars)

	January	February	March
Foreign Corporate Issues	\$2,838	\$11,532	\$53,740
Foreign Government Issues	47,316	—	34,684
International	94,495	9,852	—

Add to this the following for April and May: privately placed \$100 million Aluminum Co. of Canada; \$5 million Compagnie Francaise des Petroles; and \$5 million Allgemeine Elektrizitaets-Gesellschaft. Also, these public offerings: \$10 million Oslo, Norway; \$20 million Kingdom of Denmark; \$25 million New Zealand, Government of; \$25 million European Coal & Steel Community; \$3,750,000 Japan Fund, Inc.; \$17.5 million Japan Development Bank; pending \$15 million Copenhagen Telephone Co.; pending Philips N.V.; pending Jamaica Public Service Ltd.

April and May already indicate \$440 million will be raised. When added to the first quarter, 1962, there is every indication that more dollars will be raised in this year's first 6 months than in the full 12 months each of 1961, 1960, and possibly even 1959.

28-DAY COMPETITIVE AND NEGOTIABLE VISIBLES

	Corporate Bonds	Corporate Stocks	Total Corporates	Total Municipals*	Total of Both Financings
May 21-May 26	\$57,485,000	\$50,256,500	\$107,735,500	\$274,460,000	\$382,195,500
May 28-June 2†	40,100,000	414,529,000	454,629,000	80,504,000	535,133,000
June 4-June 9	141,366,300	159,568,000	300,934,300	79,351,000	380,285,300
June 11-June 16	46,250,000	94,770,000	141,020,000	156,546,000	297,566,000
Total	\$285,201,300	\$719,117,500	\$1,004,318,800	\$590,861,000	\$1,595,179,800

Last week	\$336,256,300	\$785,697,500	\$1,121,953,800	\$566,960,000	\$1,688,913,800
May 18, 1961	\$641,770,000	\$340,595,990	\$982,365,990	\$406,157,000	\$1,388,522,990

* Issues of \$1 million or more. † Memorial Day Week.

TOTAL COMPETITIVE AND NEGOTIABLE BACKLOG

	This Week	Last Week	May 18, 1961
Corp. bonds with dates	\$546,645,100 (43)	\$584,526,300 (49)	\$901,770,000
Corp. bonds without dates	126,002,820 (39)	141,902,620 (40)	342,778,150
Total bonds	\$672,647,920 (82)	\$726,428,920 (89)	\$1,244,548,150
Corp. stocks with dates	\$800,084,000 (245)	\$851,875,200 (263)	\$405,048,210
Corp. stocks without dates	585,107,000 (317)	665,975,000 (312)	586,512,400
Total stocks	\$1,385,191,000 (562)	\$1,517,850,200 (575)	\$991,560,610
Total corporates	\$2,057,838,920 (644)	\$2,244,279,120 (664)	\$2,236,108,760
Total municipals with dates	\$685,341,000 (100)	\$634,968,000 (103)	\$536,057,000
Total of both financings	\$2,743,179,920 (744)	\$2,879,247,120 (767)	\$2,772,165,760

Data in parentheses denote the number of capital issues to be publicly offered for additional capital and refunding by nonfinancial and financial corporations including investment cos., and for the owners. Excluded are private placements and such other nonpublic offerings as exchanges, shares reserved for conversion and for issuance under employees, and stock option plans and "from time-to-time sales."

† Includes \$12,135,000 in two equipment trust certificates with assigned dates; four preferreds with sales dates amounting to \$39 million; and 117 issues of \$300,000 or less of which 44 have sales dates posted.

* Issues of \$1 million or larger.

INDETERMINATE FLOAT

	This Week	Last Week
Corporate stocks and bonds*	\$900,000,000	\$805,500,000

* This table comprises reported financing plans which have not been finalized and, also, postponed and indefinite issues which may be re-scheduled later as a forthcoming offering. Removed from the latter, example was the STAR TANK AND BOAT CO. which went out May 17 but had been in the postponed status the week before. The May 17 Chronicle corporate calendar contained 45 postponed and indefinite issues with an aggregate dollar value of \$169,817,000. This includes such recent additions as WHIRLPOOL CORP.; SCRIPPS-HOWARD BROADCASTING CO.; VAPOR CORP.; TAYLOR PUBLISHING CO., and KELLEY REALTY CORP. Excluded are the non-SEC registered MCGRAW-HILL PUBLISHING CO.; KELLOGG CO. and TAMPAX secondaries.

May 17, 1962.

nership interests in the partnership, to be offered for public sale at \$5,000 per interest. No underwriting is involved.

Esquire Realty is a limited partnership organized under New York law in April, 1962, with Benjamin Kaufman, Nathan P. Jacobs, Shabse Frankel and Gerald S. Kaufman as general partners. Said persons and 14 others are original limited partners. The partnership proposes to acquire a 24-story office building (The Esquire Building) located in Chicago, and a 6½-acre tract of land in Lodi, New Jersey, on which is located a self-service discount department store (Modell's Discount Department Store). Such properties were acquired by Kaufman and Jacobs for an aggregate purchase price of \$4,705,000 (\$2,205,000 in cash and \$2,500,000 in mortgages); and they have entered into net leases with the sellers in each case, providing for the operation of each of the properties by such sellers or by sub-leases of the sellers. Kaufman and Jacobs, as agents for all the general and original limited partners, will convey the properties to the partnership at an aggregate cost to the partnership of \$5,138,709 after giving effect to principal amortization payments on mortgages which are liens on the property through the end of June, 1962. As consideration for such conveyance, the general and original limited partners will receive \$20,000 of subordinate partnership interests, \$2,185,000 in cash from the net proceeds of this offering, and \$515,000 of original limited partnership interests (to constitute about 18.9% of the total partnership interests to be outstanding).

First Thrift of Los Angeles—"Reg. A" Filing—

The company on May 1, 1962 filed a "Reg. A" covering \$250,000 of 5% fully paid-thrift certificates to be offered at par in denominations of \$5,000 or any multiples thereof. No underwriting is involved. Proceeds are to be used for general corporate purposes.

First Thrift of 3902 W. 6th St., Suite 212, Los Angeles, is an industrial finance company.

First Virginia Corp.—Files Exchange Plan—

The corporation, of 2924 Columbia Pike, Arlington, Va., filed a registration statement with the SEC on May 9 covering 2,362,500 shares of class A common stock. It is proposed to offer 703,000 of such shares in exchange for all of the 35,000 outstanding capital shares of Farmers & Merchants National Bank, Winchester, Va. (on a 20-for-1 basis), 1,500,000 shares in exchange for all of the 100,000 outstanding capital shares of Southern Bank of Norfolk, Norfolk, Va. (on a 15-for-1 basis), 62,500 shares in exchange for all of the 500 outstanding capital shares of Peoples' Bank of Mt. Jackson, Va. (on a 125-for-1 basis) and 100,000 shares in exchange for all of the 1,000 outstanding capital shares of Shenandoah County Bank and Trust Company, Woodstock, Va. (on a 100-for-1 basis). In the case of each bank the company's offer is subject to the acceptance thereof by the holders of at least 80% of the capital shares of the bank.

The company is a registered bank holding company and has six banking subsidiaries engaged in the general commercial banking business in Virginia. The company functions primarily as a controlling stockholder of the banks and as such supplies them with various services. The company also has two insurance agency subsidiaries and an interest in a bank building subsidiary. In addition to certain indebtedness, the company has outstanding 1,438,428 class A and 1,095,792 class B common shares. Edwin T. Holland, Board Chairman and President, owns 32.26% of the class B shares; and management officials as a group own 10.26% and 53.25%, respectively, of the outstanding class A and class B shares.—V. 195, p. 6.

Floescorp.—Common Registered—

The company, of 100 West 10th St., Wilmington, Del., filed a registration statement with the SEC on May 10 covering 169,420 shares of common stock, to be offered for sale to stockholders of the company at a price to be supplied by amendment (maximum \$2 per share). Unsubscribed shares, if any, will be offered to the general public at current market prices at the time of sale. The statement also includes (1) 377,067 outstanding shares to be offered for public sale by the holders thereof from time to time at the current market prices; and (2) 53,504 shares issued or to be issued pursuant to the exercise of outstanding options.

The company is engaged in the business of owning and licensing cardboard carton pouring spout patents and die patents, and in developing its prospectus for the making of dies and molds therefor. According to the prospectus, such patents are the only material assets of the company other than cash accounts receivable, deferred research expenses, and miscellaneous assets. The company also is engaged in developing means and methods of making cartons that are the subject matter of applications for patents in the course of preparation. Its principal activities now concern the licensing, promotion, and development of the die patents. Of the net proceeds from the company's sale of additional stock, \$100,000 will be used to pay indebtedness to Parwest Capital Corp., Eddy Investment Co., and Morton K. Whittaker, incurred for operating expenses and to pay certain indebtedness, and the balance will be used to pay certain obligations and short-term indebtedness, to meet current operating expenses, and to finance operations until such time as royalty income from the company's licensing of patents might equal its expenses. The prospectus reflects losses for the years ended May 31, 1960 and 1961 of \$84,228 and \$91,703, and a loss for the ten months ended March 31, 1962 of \$99,222. The prospectus states that such losses for said two fiscal years were primarily as a result of low royalty income, and the company "cannot presently predict when or if royalty income might increase sufficiently to offset the company's expenses." The company's operations have been financed primarily through borrowing, issuance of stock options and sale of stock. In addition, certain debts and expenses have been cancelled in consideration for the issuance of stock. From Oct. 15 through Dec. 11, 1959, the company is said to have issued a total of 362,067 common shares at prices ranging from 75¢ to \$2 per share, for cash, for patents, and in cancellation of indebtedness and for services rendered. A portion thereof has been resold. According to the prospectus, such shares were issued without prior registration under the Securities Act of 1933, and the company may have incurred a civil liability under said Act as a result.

The company has outstanding 977,067 shares of common stock, of which management officials as a group (including family and business affiliates) own 162,444 shares. H. L. Phillips is President. The prospectus lists 32 selling stockholders including Mr. Phillips and W. J. Fortier, who own and may sell 24,001 and 41,558 shares, respectively. Others may sell amounts ranging from 300 to 30,932 shares.

Gemconn Associates—Securities Registered—

The company, of 665 Fifth Ave., New York, filed a registration statement with the SEC on May 14 covering \$713,568 of limited partnership interests, to be offered for public sale at \$5,000 per interest.

The partnership was organized under New York law in April 1962 with John D. Bussel, Elliot S. Gross, Simeon F. Gross and George Zuckerman as general partners and Mildred Jarcho as the limited partner. The partnership proposes to acquire the ownership of the property consisting of about 15 acres in Newton, Conn., on which is situated a G.E.M. International Inc. retail discount department store, a service station and dry cleaning plant. The premises will be subject to a net lease with a subsidiary of G.E.M. International. The general partners in February contracted to purchase the premises for a total price of \$1,568,568, consisting of \$718,568 in cash above an institutional first mortgage of about \$850,000. The general partners paid \$50,000 upon the signing of the contract and deposited an additional \$50,000 on April 30. The \$618,568 balance is to be paid at closing. The net proceeds from the sale of the interests will be applied to the purchase price (including refund of the \$100,000 deposit to the general partners). The general partners have assigned the contract to the partnership and have received \$168,000 in subordinated general partnership interest. The original limited partner has contributed \$5,000 to the partnership.

Glass-Tite Industries, Inc.—SEC Reg. Withdrawn—

On May 16, 1962 the company withdrew its registration statement originally filed with the SEC on Sept. 27, 1961 which covered 185,000 common shares to have been offered publicly through Hemphill, Noyes & Co., New York City.—V. 195, p. 2034.

Glastron Boat Co.—"Reg. A"—Filing—

The company on May 4, 1962 filed a "Reg. A" covering 33,114 common shares (no par) to be offered at-the-market, through James C. Tucker & Co., Inc., Austin, Tex. Proceeds will go to selling stockholders. Glastron of 9109 Reid Rd., Austin, Tex., is engaged in the manufacture and sale of fiberglass pleasure boats.—V. 195, p. 1092.

Idaho Manufacturing & Sales, Inc.—"Reg. A"—Filing—

The corporation on May 7, 1962 filed a "Reg. A" covering 60,000 common shares to be offered at \$5, without underwriting. Proceeds are to be used for working capital and general corporate purposes.

Idaho of P. O. Box 5014, Boise, Idaho, is engaged in the manufacture of a bulldozing machine called the "Multi-Moyer."

Illinois Bell Telephone Co.—Proposed Rights Off'g—

The company, of 212 W. Washington Street, Chicago, filed a registration statement with the SEC on May 11 covering 3,771,577 shares of common stock. It is proposed to offer such stock for subscription at \$20 per share by stockholders at the rate of one new share for each 10 shares held of record on May 29, 1962. No underwriting is involved. American Telephone & Telegraph Co., which owns 37,491,877 shares (99.32%) of the outstanding stock of the company, intends to subscribe for the 3,745,918 shares which represent its pro rata portion of the offering. The \$75,250,000 estimated net proceeds from the stock sale will be applied toward repayment of advances from the parent, for general corporate purposes, including extension, additions and improvements to telephone plant. Construction expenditures for 1961 were about \$171,000,000, and it is anticipated that for 1962 they will be about \$190,000,000.—V. 194, p. 635.

Industrial Finance & Thrift Corp.—SEC Registration Withdrawn—

On May 15, 1962 the company withdrew its registration statement filed with the SEC on Oct. 30, 1961 which covered 2,000,000 of 6% subordinated debentures due 1974 to have been offered at par, without underwriting.—V. 194, p. 1948.

Investment Management Corp.—Proposed Rights Off'g—

The corporation of 818 17th Street, Denver, Colo., filed a registration statement with the SEC on May 10 covering 100,000 shares of common stock. It is proposed to offer such stock for subscription at \$2.50 per share by common stockholders at the rate of two new shares for each share held. The record date is to be supplied by amendment. Unsubscribed shares are to be offered for public sale at \$3.50 per share and any salesmen employed by the company to sell such shares will receive a 45¢ per share selling commission. The statement also includes (1) 25,999 shares to be offered at \$3.50 per share to selected sales personnel pursuant to restricted stock options, and (2) 23,000 shares underlying restricted stock options held by officers.

The company's business consists of the management of Western Industrial Shares, Inc., a mutual fund, and the distributorship of shares of that fund and of Western Fund Plan Certificates for the accumulation of fund shares. The \$384,296.25 proceeds from the stock sale will be used to repay loans to Edward Mabey, President (\$23,000), and the balance for general corporate purposes including payment of general administrative expenses. According to the prospectus, the expenses incurred by the company in carrying out its duties as manager have considerably exceeded the company's management fee and are expected to continue to exceed such fee until the fund becomes substantially larger, and the company has also lost money in performing its functions as distributor of fund shares and of Western Fund Plan Certificates and is expected to continue to operate at a loss for some period of time. The prospectus reflects a net loss of \$23,815.57 for the five months ended Feb. 28, 1962 and an accumulated deficit of \$228,437.49 at the end of said period. According to the prospectus, the sale of fund shares and Western Fund Plan Certificates have been handicapped by the lack of trained sales personnel and the lack of a performance record for the fund, both of which are said to have been partially overcome. As of Jan. 31, 1962, the company had in its employ 160 part-time sales personnel and three full-time sales personnel including officers engaged in this capacity.

The company has outstanding 51,001 shares of common stock of which Mabey owns 23.5% (and options to acquire an additional 15,000 shares) a management officials as a group 40.45%. In additions, Mabey owns 9.3% of the outstanding stock of the fund and management officials as a group 20.5%. Mabey is President of the fund, and certain other officers of the company are also officers of the fund. Sale of new stock will result in an increase in the book value of stock now outstanding from 22.7¢ to \$2.31 per share, with a resulting dilution of \$1.19 per share in the book equity of stock purchased by the public.—V. 194, p. 2650.

Lamb Industries, Inc.—To Withdraw SEC Registration

On May 16, 1962 Everett Sisson, President, stated that the company is withdrawing its registration statement filed with the SEC on Dec. 28, 1961 which covered \$2,200,000 of sinking fund debentures due 1977 (with attached warrants) which were to have been offered at par through underwriters headed by Blair & Co., New York City.

The company said that it had arranged other financing by which it will receive \$2,000,000 from the sale and lease back of certain assets, in addition to a \$2,000,000 line of credit from three banks. Proceeds will be used to reduce current indebtedness and increase working capital.—V. 195, p. 114.

North Atlantic Industries, Inc.—SEC Reg. Withdrawn

On May 16, 1962 the company withdrew its registration statement originally filed with the SEC on Sept. 26, 1961 which covered 131,500 common shares to have been offered publicly through G. A. Saxton & Co., Inc., New York City.—V. 194, p. 1426.

Old Fashioned Foods, Inc.—"Reg. A" Filing—

The corporation on May 4, 1962 filed a "Reg. A" covering 92,300 common shares (par 10¢) to be offered at \$3.25, without underwriting. Proceeds are to be used for equipment, expansion, new products, inventory and working capital.

Old Fashioned of 2840 Hillsboro Ave., N., Minneapolis, is engaged in the manufacture and sale of pure food products developed from its own exclusive formulas.

Papert, Koenig, Lois, Inc.—Class A Registered—

The company, of 9 Rockefeller Plaza, New York, filed a registration statement with the SEC on May 10 covering 100,000 outstanding shares of class A stock, to be offered for public sale by the holders thereof through underwriters headed by Andresen & Co., 30 Broad St., and Oppenheimer & Co., 25 Broad St., both of New York. The public offering price (maximum \$8 per share) and underwriting terms are to be supplied by amendment. The statement also includes 12,000 outstanding class A shares underlying 3-year warrants to be sold by the holders thereof to the Andresen firm for \$120, exercisable at a price to be supplied by amendment. Andresen intends to sell at cost 1,000 of such warrants to Adolph N. Hult, the finder.

The company is an advertising agency engaged principally in the business of developing and preparing advertising for its clients and arranging for the publication and dissemination of advertising in various media, including, among others, newspapers, magazines, radio and

television. It has outstanding 262,444 class A and 249,466 class B shares, of which Frederic Papert, Board Chairman; Julia Koenig, President, and George Lois, First Vice-President, each own 25.66% of each class. They each propose to sell 25,659 class A shares. In addition, Norman Grulich, Executive Vice-President, owns 14.7% of each class and proposes to sell 14,703 class A shares; and four others propose to sell 2,680 class A shares each. After the stock sale, Papert, Koenig, and Lois will each own 20.65% of both classes. Book value of class A shares now outstanding is 40¢ per share.

Patent Research & Development, Inc.—SEC Registration Withdrawn—

On May 11, 1962 the company withdrew its registration statement originally filed with the SEC on Feb. 15 which covered 150,000 common shares to have been offered at \$5 per share through Louis R. Dreyling & Co., Inc., New Brunswick, N. J.—V. 195, p. 971.

Prosperity Cleaners & Launderers, Inc.—Com. Reg'd—

The company of 48-12 25th Street, Astoria, Queens, N. Y., filed a registration statement with the SEC on May 15 covering 100,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Edwards & Hanly, 100 North Franklin St., Hempstead, N. Y. The public offering price (maximum \$3.50 per share) and underwriting terms are to be supplied by amendment. The statement also includes 15,000 shares underlying five-year warrants sold to the underwriter by the company for \$150, exercisable at \$5.50 per share, and 5,000 shares underlying like warrants sold to Deleor, Inc., as a finders fee, for \$50.

The company operates a chain of 104 retail stores in Queens and Brooklyn in New York City and in Nassau County, offering dry-cleaning, laundering and related services. It has outstanding 300,000 shares of common stock, after giving effect to a recent recapitalization whereby such shares were issued in exchange for the 2,333 preferred shares and 70 common shares then outstanding (excluding about 566 preferred and 20 common shares then outstanding which were acquired by the company for \$300,000 from a brother of the company's president). Of such outstanding stock, John Pardi, President, owns 252,000 shares and proposes to sell the 100,000 shares. Violet Pardi, as trustee for the sons of John Pardi, owns 48,000 shares.

Ram Tool Corp.—Debentures Registered—

The company, of 411 North Claremont Ave., Chicago, filed a registration statement with the SEC on May 16 covering \$800,000 of 6½% subordinated debentures due 1972 (with perpetual warrants to purchase an aggregate of 100,000 common shares), to be offered for public sale through underwriters headed by Aetna Securities Corp., 111 Broadway, New York, and Cantor, Fitzgerald & Co., Inc., 232 N. Canon Drive, Beverly Hills, Calif. The public offering price and underwriting terms are to be supplied by amendment. Each purchaser of a \$1,000 debenture will receive 500 warrants to purchase 125 common shares (at a price per share to be supplied by amendment).

The company is engaged in the manufacture and sale of electrically powered tools and hand garden tools. Of the net proceeds from the debenture sale, \$350,000 will be used to retire notes payable to banks, and the balance will be added to general funds and used as working capital to carry accounts receivable and inventories. In addition to certain indebtedness, the company has outstanding 750,000 shares of common stock, of which management officials as a group own 44%. John Cutrone is President.—V. 195, p. 1320.

Rubber & Fibre Chemical Corp.—SEC Registration Withdrawn—

On May 11, 1962 the company withdrew its registration statement originally filed with the SEC on Sept. 25, 1961, which covered 120,000 common shares to have been offered at \$5 per share through an underwriter, not named.—V. 194, p. 1428.

Saturn Electronics Corp.—"Reg. A" Filing—

The corporation on May 3, 1962 filed a "Reg. A" covering 80,000 class A common shares (par 10¢) to be offered at \$3.75, through Reese, Schaffel & Co., Inc., N. Y.

Proceeds are to be used for equipment, expansion and working capital.

Saturn of 10665 Harry Hines Blvd., Dallas, is engaged in the design, manufacture, assembly and distribution of high fidelity amplifiers, transformers, filters and similar electronic equipment.

Schlumberger Ltd.—Common Registered—

The company, of 408 Bank of the Southwest Building, Houston, filed a registration statement with the SEC on May 11 covering 700,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Morgan Stanley & Co., 2 Wall Street, New York. The public offering price (maximum \$80 per share) and underwriting terms are to be supplied by amendment.

The company (organized under the laws of the Netherlands Antilles) provides electrical logging and related services in connection with the drilling and operations of oil and gas wells. In addition, it designs and manufactures electronic and electro-mechanical equipment, components and systems, such operations having been recently expanded by the company's recent acquisition of Daystrom, Inc. In addition to certain indebtedness, the company has outstanding 5,333,587 shares of common stock, of which management officials as a group own about 9%. H. G. Doll is Board Chairman and Pierre Schlumberger is President. In addition, the decedents of Conrad and Marcel Schlumberger, founders of the company, spouses of such decedents and trusts created for the benefit of such decedents own an aggregate of about 66.3% of the company's outstanding stock. The prospectus lists 23 such decedents (including trustees of trusts for the benefit of some of them) who propose to sell the 700,000 shares, including Jeanne (Mrs. Marcel) Schlumberger, Sylvie Boissonnas, and Pierre Schlumberger, who own 243,863, 365,175 and 403,385 shares, respectively. They propose to sell 150,000, 103,250 and 100,000 shares respectively, and others propose to sell amounts ranging from 1,000 to 98,000 shares. After such sale, the selling stockholders and other members of the Schlumberger family will own in the aggregate, directly or indirectly, about 53% of the outstanding stock of the company.—V. 195, p. 1598.

Sierra Pacific Power Co.—Bonds Registered—

The company, of 220 South Virginia Street, Reno, Nev., filed a registration statement with the SEC on May 11 covering \$5,000,000 of first mortgage bonds due 1992, to be offered for public sale at competitive bidding June 26. The net proceeds from the bond sale will be applied to the payment of outstanding bank loans (estimated at \$3,400,000) incurred for construction purposes, and the balance for new construction. The company estimates that such expenditures for 1962 will be about \$11,660,000.—V. 193, p. 2154.

Solo Amusement & Vending Co.—"Reg. A" Filing—

The company on May 4, 1962 filed a "Reg. A" covering 60,000 common shares (no par), of which 54,000 shares are to be offered by the company and 6,000 shares by stockholders at \$5. The offering will be underwritten by Frank J. Mohn Investment Securities, San Francisco.

Proceeds are to be used for debt repayment and working capital. Solo of 219-9th Street, San Francisco, is engaged in the operation of coin operated amusement rides for children.

Southern Land, Timber & Pulp Corp.—Common Reg'd

The corporation of 615 Peachtree St., N. E., Atlanta, Ga., filed a registration statement with the SEC on May 11, covering 18,926,375 outstanding shares of common stock (including 7,976,643 subscribed but unissued shares, 150,000 shares subject to options held by officers

and 484,844 shares representing balances due under lease and sales contracts for timberlands. Such shares have been sold in part by the company since the company's organization in May 1957, both for cash and on a time payment basis at from \$2 to \$5.94 per share. The prospectus states that the company sold such shares since 1957 to persons who signed a subscription agreement representing to the company that such purchaser was a bona fide resident of Georgia, thereby exempting such offering and sale from registration under the Securities Act of 1933. The prospectus further states that such exemption may have been lost by the company during the course of the public offering of its stock and that this registration statement is now being filed to inform the shareholders who purchased stock of the company for cash from May 1, 1961 to date as well as subscribers as of March 31, 1962 of securities on a time payment basis, of the possible loss of the exemption and possible contingent liability for a refund to them of the purchase price plus 7% interest from the date of purchase. This statement is also being filed preliminary to formal notice of a stockholders' meeting of the company to approve the proposed terms of a joint venture with Great Northern Paper Co.

The company has built and operates a pulp and paper mill in Georgia, and in conjunction therewith has acquired control of timberlands either through ownership or long-term lease. The company also intends to operate a common carrier in Georgia through its majority-owned subsidiary, The Chattahoochee Industrial Railroad. The company has recently entered into a contract with Great Northern looking toward the joint ownership, construction and operation by a new corporation yet to be formed (the project) of a kraft linerboard mill, which will include the timberland presently owned by the company. The agreement contemplates that the company will transfer to the project all timberlands, the kraft paper mill site, the mill so far as presently constructed, the railroad subsidiary (all at book value) and a sufficient amount of additional cash to bring the total initial contribution of the company to \$15,000,000; and Great Northern has agreed to contribute \$15,000,000 in cash to the project. The project is located near Cedar Springs near Blakely in Southwestern Georgia and will have a nominally rated capacity of 700 tons per day of Kraft linerboard; and the overall cost of the project is presently estimated at \$53,600,000. The project intends to borrow \$25,000,000 from large institutional lenders on long term bonds to be secured by a first deed of trust covering the project plant, mill site, and railroad. The project capital of \$30,000,000 will be represented by common shares at 50 cents par value; the number of shares to be issued to the company to be a number equivalent to the aggregate of the company's shares outstanding at the date of closing plus its shares then held or unpaid subscription outstanding and in effect at that date. An equal number of shares of the project will be issued to Great Northern in consideration of its \$15,000,000 cash payment. The contract further contemplates that after the company has collected all of the unpaid purchase price of the stock sold by it under time payment plan, and has paid all liabilities not assumed by the project, the company will pay over the net balance of the monies collected by it to the project, in exchange for additional stock, and five-year warrants for an equal amount of additional stock will be given to Great Northern. It is anticipated that the officers of the project will be M. C. McDonald, Board Chairman (former head of Great Northern), John J. Neely, President (President of the company) and Edward L. Cowan, Executive Vice-President (Executive Vice-President of the company). Mr. Neely owns 13.2% of the outstanding and subscribed stock of the company and management officials as a group 16.5%. According to the prospectus, Forestry Service, Inc. (80% owned by Mr. Neely), which manages the company in return for 15% of its annual net profits before taxes (plus expenses), also acts as the company's agent for sale of its stock receiving therefore a 15% selling commission. Forestry Service received aggregate commissions of \$3,591,402.20 from May 10, 1957 through March 14, 1962. Upon closing of the project, Forestry Service will be merged into the company and will receive about 650,000 company shares in exchange for its own.

Tronchemics Research Inc.—Common Registered—

The company, of 7620 Lyndale Avenue South, Minneapolis, Minn., filed a registration statement with the SEC on May 10 covering 400,000 shares of common stock, to be offered for public sale at \$1 per share by J. M. Dain & Co., Inc., on an all or none basis. The underwriting terms are to be supplied by amendment.

The company (formerly Chemtronics Research Inc.) was organized under Minnesota law in January, 1962, for the purpose of engaging in research and development, and in the manufacture of products, in the fields of data processing by electronic and other methods, process control and chemical and food processing. The company is a new venture and to date its operations have resulted in no contracts and have produced no revenue. The \$379,000 estimated net proceeds from the stock sale, together with \$100,000 received from the initial sale of 100,000 shares to founders and \$100,000 from the sale of 6% convertible debentures, will be used for research and development (\$125,000), for capital equipment, furniture, office equipment and leasehold improvement, for advertising and promotion and remuneration of officers, and for working capital.

In addition to certain indebtedness, the company has outstanding the 100,000 shares of common stock, of which Armin P. Buetow a Director, and Leroy F. Stutzman, President, own 20% and 15%, respectively, and management officials as a group 60%. In addition, the underwriter and Northwest Growth Fund, Inc. own 20% each. Northwest also holds the debentures and three of its directors are also directors of the company. Stutzman holds five-year options to purchase an additional 18,000 shares at \$1.10 per share.

United Gas Corp.—Bonds Registered—

The corporation of 1525 Fairfield Ave., Shreveport, La., filed a registration statement with the SEC on May 14, covering \$40,000,000 of first mortgage and collateral trust bonds due 1982, to be offered for public sale at competitive bidding on June 6. Of the net proceeds from the bond sale, \$34,000,000 will be applied to the purchase of a like amount of the first mortgage bonds of United Gas Pipe Line Co., a subsidiary and the subsidiary will thereupon prepay \$34,000,000 on the principal amount of its outstanding 4½% notes held by the company. The balance of the proceeds, together with the funds received from the subsidiary, will be added to general funds and used to prepay \$40,000,000 of bank borrowings. The 1962 construction and expansion program of the company and its subsidiaries presently contemplates expenditures of about \$44,282,000. In addition to various indebtedness, the company has outstanding 12,865,471 shares of common stock. N. C. McGowan is Board Chairman and Ed Parkes is President.—V. 195, p. 1475.

United Investors Life Insurance Co.—Off-g Postponed

On May 16, 1962 it was reported that proposed offering of 562,000 shares of this firm's common stock to stockholders and other persons associated with Waddell & Reed, Inc., parent, had been indefinitely postponed. The issue was registered with the SEC on Dec. 15, 1961. Waddell & Reed, Inc., Kansas City, Mo., said that the offering will not be made at this time due to the position taken by the Internal Revenue Service that the issuance of the stock "might give rise to adverse and indeterminable tax consequences to stockholders."

A notice to Waddell & Reed shareholders, said a special meeting to approve certain matters pertaining to the issuance of the United Investors Life Stock had been called off.—V. 194, p. 2815.

Walden Telephone Co.—"Reg. A" Filing—

The company on May 7, 1962 filed a "Reg. A" covering 3,700 shares of 5½% cumulative preferred series C stock to be offered at \$50, without underwriting. Proceeds are to be used for debt repayment.

Walden of 75 Orange Ave., Walden, N. Y., operates telephone facilities in Walden, Montgomery, Pine Bush and Walkkill, N. Y.

Wisconsin Power & Light Co.—Bonds Registered—

The company of 122 West Washington Ave., Madison, Wis., filed a registration statement with the SEC on May 14, covering \$12,000,000 of first mortgage bonds due 1992 (series E) to be offered for public sale at competitive bidding June 13. The net proceeds from the bond sale will be used to finance a part of the company's construction expenditures, including payment of \$5,800,000 of bank loans made or to be made for that purpose. Such construction expenditures are estimated at about \$18,600,000 for 1962 and about \$12,800,000 for 1963.—V. 194, p. 790.

Yuscaran Mining Co., Inc.—Stop Order Issued—

On May 11, 1962, the SEC issued a stop order suspending the effectiveness of a registration statement under the Securities Act of 1933 filed by Yuscaran Mining Co., of Coral Gables, Fla., which proposed the public offering of 1,000,000 common shares at \$1 per share. The statement was found by the Commission to be false and misleading in respect of various material facts. Yuscaran consented to the entry of the order.

According to the order, Yuscaran's prospectus did not adequately and accurately disclose all material facts regarding the mining interests in Yuscaran, Honduras, which registrant acquired from a partnership of which the promoters, Joseph Bobak, Emanuel Davis and David Kornberg, Jr., were also the principal promoters and officers of registrant. Thus, the prospectus failed to disclose that a number of earlier owners of the mining rights had abandoned them without commencing mining operations and that registrant did not know the financial results of the mining operations of the previous owner; that there was insufficient information to establish the existence of ore at the mine; that there were no known reserves; that no complete geological report had been made on any of the property; and that the venture had not advanced beyond the exploratory stage. The prospectus also was misleading in failing to disclose applicable provisions of Honduras law, including provisions making shares of common stock subject to assessment and permitting notices of assessment and of shareholders' meetings to be given by local publication in Honduras.

In addition, the prospectus was misleading in implying that the Yuscaran properties and certain North Carolina mining rights acquired by registrant from the partnership for 15,900,000 shares had a value of \$1,590,000. In fact, the lessors of the Yuscaran interests received 600,000 shares of registrant's stock and \$28,000 face amount of registrant's 25-year debentures for the lease to the partnership, and there was no subsequent material change in the property to justify the transfer of the property from the partnership to registrant for an additional 15,300,000 shares of registrant's stock. Furthermore, registrant did not have any North Carolina mining rights; it had prospecting permits originally acquired at a cost of about \$60 per year, but such permits had expired before the registration statement was filed.

Furthermore, the prospectus failed to disclose that registrant had issued or obligated itself to issue shares in excess of its authorized capitalization; that it had sold about 3,000,000 shares of unregistered stock in violation of Section 5 of the Act and had incurred contingent liabilities by virtue of such sales; that the proceeds from such sales had not been accounted for in registrant's books and records; and that the proposed offering covered by the registration statement had not been authorized by the board of directors and could not be validly made because it would further increase the outstanding stock beyond the number of authorized shares.—V. 192, p. 449.

News of Business and Finance

ABC Vending Corp.—Quarterly Report—

Period Ended—	Apr. 1, '62	Mar. 26, '61
Sales and other operating revenues	\$19,660,562	\$18,166,657
Net income before taxes	607,254	517,045
Provision for estimated taxes on income	290,000	252,000
Net income after taxes	\$317,254	\$265,045
*Earned per common share	\$0.12	\$0.11

*Based on the average number of shares outstanding during each period, 1962—2,710,998, 1961—2,519,802.—V. 195, p. 1425.

Adler Electronics Inc.—Note Sale Approved—

On May 14, 1962 stockholders of Adler Electronics, approved the private placement of \$2,000,000 principal amount 10-year 6% notes, convertible at \$20 per share until May, 1972. The notes will be purchased by a group of institutional investors, including American Research & Development Corp. The proceeds will be used to finance the company's rapidly growing volume of business.

Ben Adler, President, told stockholders that the company's indicated sales for the 40 weeks ended April 7, 1962 were approximately \$12,600,000 compared to \$5,549,000 for the 36 weeks ended March 11, 1961. Indicated net earnings were \$288,500, or 43 cents a share compared to \$82,000 or 10 cents a share in the prior year based on the 671,754 shares presently outstanding.—V. 195, p. 2028.

Admiral Corp.—Sales, Earnings Up—

Consolidated net sales of the company in the first quarter were \$49,135,496, 16% higher than the \$42,432,930 reported last year, it was announced by Vincent Barreca, President.

Consolidated earnings before taxes were \$1,187,956, compared with \$302,910 in the comparable quarter of 1961. Earnings after taxes were \$509,957, or 21 cents per share on 2,417,261 shares outstanding, compared with \$204,113, or eight cents per share in the previous year.—V. 195, p. 1659.

Alison Ayres, Inc.—Additional Financing Details—

Our May 14, 1962 issue reported the offering on May 10, of 100,000 shares of this firm's common stock at \$5 per share through J. R. Williston & Beane, New York City. Additional financing details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Common stock (par 10 cents)	1,000,000 shs.	500,000 shs.

—V. 195, p. 2256.

Allegheny Airlines, Inc.—Notes Sold Privately—

On May 17, 1962, it was reported that \$7,500,000 of this firm's notes had been sold privately through Auchincloss, Parker & Redpath, Washington, D. C.

Of the total, \$2,250,000 were sold to the Chase Manhattan Bank, New York City, and \$750,000 to the Riggs National Bank of Washington, D. C. These notes mature serially over a five-year period ending June 30, 1967.

The remaining \$4,500,000, which mature from June 30, 1967 to June 30, 1971, were taken up by Aetna Life Insurance Co., Hartford, Conn.—V. 191, p. 97.

Allied Artists Pictures Corp.—Partial Redemption—

The corporation has called for redemption on June 15, 1962, 4,408 shares of its 5½% cumulative convertible preferred stock at \$10.50 per share. Payment will be made at the Bankers Trust Co., N. Y.

Preferred stock is convertible into common stock to June 14, 1962, inclusive, on the basis of 2.16 shares per preferred share.—V. 195, p. 860.

Aluminum Co. of America—Sells Interest in Affiliate

See Ekco Products Co., this issue.—V. 195, p. 2028.

Ambassador Oil Corp.—Reports First Quarter Deficit

The company announced a net loss of \$283,529 for the first quarter of 1962, as compared to a net profit of \$172,982 for the same period a year ago.

However, F. Kirk Johnson, Chairman of the Board, declared that "the company expects a substantial increase in daily production by the last half of this year and a corresponding increase in our earnings from 1961." Mr. Johnson attributed the first quarter loss to the company's heavy exploration program and because several waterflood projects were started and are not yet responding.

Mr. Johnson forecast that Ambassador's oil production by the end of the year will reach an average of more than 7,000 barrels daily,

up from 4,454 barrels per day in 1961. He predicted that gas production will average about 20 million cubic feet per day, up from 11.9 million cubic feet per day in 1961.

Mr. Johnson declared, "As usual, we must deny the prevalent rumors that we have either a sellout or a merger pending."—V. 195, p. 1094.

American Bilrite Rubber Co., Inc.—Record Sales, Earnings Up—

The company's sales and earnings reached record highs for the first quarter of 1962, Maurice J. Bernstein, President, announced.

Sales were the largest of any quarter in the company's history, increasing 15.2% to \$22,664,218 from \$19,677,694 in 1961. Earnings for the period were the highest for any first quarter, increasing 39.1% to \$644,031, or 40 cents per share, from \$462,874, or 28 cents per share. Per share earnings in 1962 and 1961 are based on 1,572,694 shares. Per share earnings for 1961 have been adjusted to reflect the 4% stock dividend in 1962.—V. 195, p. 1653.

American & Foreign Power Co. Inc.—Annual Report—

The Annual Report of American & Foreign Power just released by Henry B. Sargent, President, underscores the benefits resulting from the diversification achieved by the transfer of part of the company's electric power investments into non-utility enterprises. Despite the total absence of income from Cuba and a drastic reduction in income from Brazil, the company's corporate income in 1961 increased to \$9,156,000, or \$1.25 a share as compared with \$8,866,000 or \$1.21 a share, in 1960. Income directly attributable to the sales of Foreign Power's utility properties in Mexico and Argentina had an important impact on the composition of the company's total corporate income in 1961 when \$8,300,000, or 35% of total income was derived from non-utility operations as compared with \$2,600,000 or 11% in 1960.

Mr. Sargent said that the ability of the company to adjust to unfavorable developments in Cuba and Brazil, which, as recently as 1958, accounted for approximately 63% of total corporate income, was due largely to the re-establishment of satisfactory earnings in Argentina and Mexico, following the sale of the electric properties in those countries; and in Chile, where earnings improved as the result of new regulatory legislation.

Mr. Sargent also noted that there has been a material improvement in the company's financial situation. Cash and cash items of \$14,881,000 at the end of 1961 represented an increase of 36% over the year-end 1960 balances. While cash balances were improving, the company retired \$611,000 principal amount of its 4.80% junior debentures, and bank loans were reduced by \$7,000,000 from Dec. 29, 1960 through Jan. 31, 1962. Furthermore, the company retired \$1,029,000 principal amount of its 5% debentures on May 4, 1962. Mr. Sargent said: "As a result of the improvement in the company's cash and earnings position, at the meeting of April 25, 1962, the Board of Directors increased the quarterly dividend rate from 12½ cents a share to 16 cents a share, payable on June 11, 1962 to shareholders of record May 10, 1962."

"The most recent major development in the company's affairs," said Mr. Sargent, "was the ratification by the Colombian Congress in April of this year of an agreement which had been signed in December 1961 for the sale of our properties in that country to the government." The purchase price of the properties is to be determined by valuation, and the sale agreement provides that the International Bank for Reconstruction and Development will be requested to name a firm, of neither Colombian nor United States nationality, to determine a fair purchase price. Under the agreement, the maximum price for the existing properties, after deducting certain obligations, is not to exceed \$25,600,000, free of all Colombian taxes.

Mr. Sargent also called attention to the statement of President Goulart of Brazil that his government desires to enter into negotiations for the transfer of private foreign investments in public utilities to government-ownership on the basis of fair compensation to the owners, pointing out that the principle of fair compensation was reaffirmed by President Goulart in the joint communique issued by the Brazilian President and President Kennedy following their meeting on April 4. In the letter to shareholders, Mr. Sargent stated, "We have indicated our willingness to enter into negotiations for the sale of our Brazilian properties on this basis."

Mr. Sargent pointed out that where the company's subsidiaries are permitted to earn a fair return on their utility properties, they will continue to meet their obligations to provide the highest quality of utility services but it would be unrealistic not to recognize that, in some Latin-American countries, there is an increasing trend towards government-ownership of utilities. Recognizing this, the company is prepared to enter into negotiations for the sale of its properties to the governments concerned on mutually satisfactory terms.—V. 195, p. 517.

American Metal Climax, Inc.—Earnings Up 8%—

This company's earnings in the first quarter of 1962 were 8% above the first quarter of 1961, Walter Hochschild, Chairman of the Board, told stockholders at the company's annual meeting at the Barbizon Plaza Hotel. AMAX first quarter earnings were \$8,131,000, or 57 cents per share. A year ago first quarter earnings were \$7,557,000, or 53 cents per share.

Higher prices for molybdenum and potash, effective in midyear 1961, contributed to this year's improved first quarter earnings, Mr. Hochschild said, and sales of both these products were at high levels. Earnings from copper, lead, and zinc also improved.—V. 195, p. 1659.

American Title Insurance Co.—Exchange Offer—

See Atico Financial Corp., this issue.—V. 195, p. 3.

American Viscose Corp.—Earnings Higher—

At the annual meeting of stockholders, William H. Brown, Vice-President and Treasurer stated that there was a significant improvement in the earnings of American Viscose both for the year 1961 and the first quarter of 1962. Net earnings for 1961 amounted to \$9,763,000 or \$2.06 per share—up from \$1.45 per share in 1960. In the first three months of 1962, earnings were \$3,591,000 or \$0.76 per share—nearly double the \$0.39 earned in the first quarter last year.

The earnings for the year 1961 include \$3,264,000 representing cash dividends received from Monsanto after deducting applicable income taxes. This amount was equal to \$0.69 for each share of American Viscose common stock outstanding and was \$0.20 per share greater than the Chemstrand dividend received in the preceding year. In addition to the cash dividends, 70,800 shares of Monsanto's common stock were received in December, 1961, as a 2% stock dividend. This increased our ownership in Monsanto to 3,610,800 shares or to nearly 13% of that company's outstanding common stock.

The earnings from operations, that is, excluding the Monsanto and the Chemstrand dividends in the last half of 1961, were equal to \$1.10 per share—up from \$0.37 earned in the first half of the year. In the first quarter of 1962 operating earnings were equal to \$0.58 per share as compared with \$0.22 in the same period last year.

The larger earnings in the last half of 1961 and in 1962 were attributable to the increased demand for rayon and acetate fibers for use in apparel, in home furnishings, in automobiles and in the new nonwoven materials. This improvement began in August, 1961, following a long period of depressed business conditions in many parts of the textile industry. The extent of the improvement is indicated by the larger sales of fibers during the six months ending March 31, 1962—221 million pounds versus the 150 million pounds during the six months ending March 31, 1961.—V. 195, p. 2256.

Argus Inc.—New Name—

See Mansfield Industries Inc., this issue.

Arvida Corp.—Reports First Half Loss—

The company, of Boca Raton, Fla., reported a net loss of \$1,365,000 for the first half of the current fiscal year ended Jan. 31, 1962, but indicated that recent property sales and improved operations probably would overcome this deficit and result in a profit for the corporation for the fiscal year as a whole.

Total property sales during the first six months of the fiscal year amounted to \$5,274,000 compared with \$1,698,000 for the corresponding period of the previous year. Following the close of the six months' period Arvida entered into contracts during February and March, 1962, for the sale of improved and unimproved properties with sales prices in the total sum of \$6,212,000. If these sales are closed in accordance with the contracts the profits thereon are estimated to be \$2,641,000.

The closing of these sales, therefore, would result in profits in excess of the deficit as reported for the first six months and would also strengthen the financial position of the company.

Arvida's deficit for the first half of the current fiscal year compares with a \$874,000 net loss the corporation reported for the same period last year after restatement to give effect to certain year-end adjustments. The net loss from operations other than property sales decreased from \$586,000 for the first half of 1961 to \$401,000 for the first half of 1962. As of March 31, this loss for eight months decreased from \$344,000 in 1961 to \$92,000 for the same period in 1962. Such decreases resulted principally from improved hotel operations. Present indications are that this trend will continue for the balance of the fiscal year.—V. 195, p. 1934.

Atico Financial Corp.—Makes Exchange Offer—Pursuant to an April 30, 1962 prospectus, the company is offering to exchange 923,409 shares of its common stock and \$4,200,000 of its 6% subordinated sinking fund debentures due May 15, 1977 for the outstanding stock of American Title Insurance Co., Miami, and Mercantile National Bank of Miami Beach, Fla., on the basis of one share for each American Title share and one share plus \$21 of debentures for each Mercantile National share.

The offer, which expires May 23, 1962, unless extended, is subject to acceptance by 80% of the outstanding shares of American Title and Mercantile National.

Accepting stockholders must forward their stock certificates, endorsed in blank, and accompanied by an executed letter of transmittal to First National Bank of Jersey City, One Exchange Place, Jersey City, prior to the expiration date.

BUSINESS—The company of 901 Northeast Second Ave., Miami, Fla., was incorporated on Nov. 2, 1961 under the laws of the State of Delaware to acquire the outstanding stock of American Title Insurance Co. ("American Title") and Mercantile National Bank of Miami Beach ("Mercantile"). American Title and its subsidiaries are engaged primarily in the business of insuring titles of real estate and performing related abstracting and escrow services. American Title and one of its subsidiaries also carry on a mortgage origination and servicing business. Mercantile is a national banking association engaged in a general banking business.

It is believed that the stockholders of American Title and Mercantile who accept the exchange offers and retain the common stock received from the corporation will benefit from a broader market for their shares and, while keeping an indirect interest in their present investments, will share in a company which will be in a better position than either American Title or Mercantile to expand through the acquisition of other companies if such opportunities should arise. American Title is subject to certain state insurance laws which for practical purposes limit the investment of an insurance company in the stock of subsidiaries, but the corporation will not be subject to these limitations.

Joseph Weintraub, the Chairman, and a principal stockholder of both American Title and Mercantile, was responsible for the organization of the corporation and may be considered its promoter within the meaning of the Securities Act of 1933. Mr. Weintraub and certain other directors and officers of American Title and Mercantile comprise the management of the corporation.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
6% subordinated sinking fund debentures, due May 15, 1977	\$4,200,000	\$4,200,000
Preferred stock (voting) (par \$1) 4 1/2% cumulative	350,000 shs.	350,000 shs.
Common stock (par \$1)	2,000,000 shs.	923,409 shs.

—V. 195, p. 1.

Atlas Corp. — Stockholders Vote to End Investment Company Status—

On May 15 stockholders approved a plan to drop the concern's investment company status and to convert its majority-owned holdings into operating subsidiaries. Atlas' application to withdraw its registration under the Investment Company Act was filed with the Securities and Exchange Commission last month. The request is under consideration by the agency.

As part of the proposed revamping of Atlas, David A. Stretch, President, told the annual meeting, the company is negotiating acquisition of a concern with "substantial profits." Atlas also expects to consolidate as subsidiaries companies in which it currently owns a majority interest.

Substantial tax credits arising from losses of certain of these subsidiaries will be applied to all the operations of Atlas, Mr. Stretch said. He added he expected Atlas to show a profit this year if the reorganization is effected. Last year Atlas' asset value fell to \$2.40 a share from \$4.66 a year earlier.

Mr. Stretch wouldn't identify the company Atlas plans to acquire. He said, however, that negotiations should be completed by early summer. Atlas will finance the transaction mainly through short-term bank loans, he added.—V. 195, p. 1921.

Atlas Credit Corp.—New Records Set for Half—

All phases of the company's operations set new records in the six months ended March 31, 1962. Jack L. Wolgin, President, reported to stockholders.

Net earnings for the six months ended March 31, 1962, after all charges and taxes, were \$940,870, equal to 55 cents per share on the 1,667,838 combined common and B common shares outstanding. This compared with net earnings in the six months ended March 31, 1961, of \$465,669, equal to 31 cents per share on the 1,506,163 combined shares then outstanding.

For the fiscal year ended Sept. 30, 1961, net earnings were \$1,034,895, equal to 65 cents a share.

Mr. Wolgin said 1962 results have effect to higher deferred income provision than those established in the like 1961 period and are subject to adjustment at the year-end.

Atlas is one of the nation's leading companies specializing in property improvement loans. It also has extensive leasing volume covering plants and equipment. The company and its subsidiaries operate nationwide and in Canada.

Notes receivable reached a new high on March 31, 1962, at \$30,163,909, up from \$23,061,791, at Sept. 30, 1961, and \$16,007,329 at March 31, 1961.—V. 195, p. 861.

Avis, Inc.—Acquisition—

The Board of Directors has approved the acquisition of all of the stock of Truck Rental Co., Inc., leading Washington and Baltimore vehicle lessor, Robert C. Townsend, Avis President announced. Under the terms of an agreement entered into, the Truck Rental Co. stock will be acquired by Avis from the Park Circle Motor Co., Baltimore, one of the country's leading Chevrolet dealers. A controlling interest in Avis, the world's second largest rent a car company, was recently acquired by Lazard Freres & Co.

In addition to rent a car operations presently conducted under Avis franchises in the cities of Washington, Baltimore and York, Pa., the property also includes substantial truck and car leasing fleets in the three cities named.

The acquired company is currently producing revenues of approximately \$5,000,000 per year. Details of the acquisition were not disclosed.—V. 195, p. 1425.

Baker Oil Tool's, Inc.—Acquisition—

The company of Los Angeles, Calif., has acquired the assets of Pressure Services, Inc., of Dallas, in a cash transaction. T. Sutter, Chairman, announced. Pressure Services, Inc., whose sales are running at an annual rate of about \$450,000 are designers and marketers of a line of subsurface flow control equipment for oil and gas wells.—V. 195, p. 2029.

Baltimore Gas & Electric Co.—Partial Redemption—

The company has called for redemption on June 15, 1962, through operation of the sinking fund, \$400,000 of its 4 1/2% debentures due

June 15, 1966 at 101.78%. Payment will be made at the Chemical Bank New York Trust Co., 20 Pine Street, N. Y.—V. 195, p. 2257.

Barton Instrument Corp.—Common Offered—On May 16, 1962, E. F. Hutton & Co., Inc., 623 South Spring St., Los Angeles, offered publicly 120,000 shares of this firm's common stock at \$8.50 per share. Of the total, 50,000 shares were sold for the company and 70,000 for certain stockholders.

Net proceeds to the company will be used for additional working capital, and possible future acquisitions.

BUSINESS—The corporation is engaged principally in research, design, development, manufacture and sale of differential pressure measuring devices and related instrumentation for industrial and military use where accurate and reliable measurement and control of liquid and gas flow and liquid level are required. Approximately 75% of the company's sales are made to a broad base of commercial industry, including oil and gas production companies, gas transmission and distribution companies, petrochemical, chemical and steel companies, other instrument manufacturers, scientific laboratories and educational institutions, public utilities and municipalities. Approximately 25% of the company's sales are made directly or indirectly to the military and the Atomic Energy Commission.

The company was incorporated in California in June, 1949 as a successor to Barton Instrument Co., a sole proprietorship organized in 1946 by Barton Jones. Its executive and administrative offices and principal plant are located at 580 Monterey Pass Road, Monterey Park, Calif. The company has two subsidiaries: Barton Europa, N. V., which is wholly-owned; and Barton Sales Co. of California, which is approximately 81%-owned by the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Common stock (no par)	2,000,000 shs.	650,000 shs.
Barton Sales Co. of California—		
Capital stock (\$2 par)	25,000 shs.	1,475 shs.

—V. 195, p. 1203.

Bendix Corp.—Sales, Net Higher—

Consolidated net income of the corporation for the second quarter of its fiscal year, the period ended March 31, 1962, amounted to \$5,285,330 or 97 cents a share on the 5,422,655 shares outstanding at the end of the period. In the three months ended March 31, 1961, net income was \$4,867,081 or 90 cents a share on 5,379,529 shares of stock then outstanding.

Consolidated net sales, royalties and other operating income for the second fiscal quarter amounted to \$199,078,236, compared with \$191,031,149 in the quarter ended March 31, 1961.

For the six months ended March 31, 1962 consolidated net income totaled \$10,327,113, compared with \$12,499,619 for the corresponding period of the previous fiscal year. Earnings for the current six months were equal to \$1.90 a share, compared with \$2.32 a share in the 1961 period. Earnings for 1961 included a non-recurring amount of \$3,215,287, or 60 cents a share in the first quarter, representing profit on the sale of Elliott-Automation Ltd. shares and a special reserve for the purchase of patents. Comparative operating profits for the first six months of the fiscal year were therefore \$1.72 in 1961 and \$1.90 in 1962.

Net income for the first six months of this year was after Federal income taxes of \$12,141,842, compared with \$11,510,473 in the 1961 period.

Consolidated net sales, royalties and other operating income for the six months amounted to \$386,819,445, compared with \$372,692,489 for the first six months of the previous year.

Total current assets less reserves at March 31, 1962 were \$307,592,200 and current liabilities were \$151,963,075, indicating a net working capital of \$155,630,125 at March 31, 1962 compared with \$149,736,512 for the like period in 1961.—V. 195, p. 973.

Bogue Electric Manufacturing Co.—Proposed Acquis.

This Paterson, N. J., company will acquire Bristol Dynamics, Inc., of Brooklyn, N. Y. This action was approved by the directors of both companies. Announcement of the proposed acquisition was made jointly by Don Marshall, President of Bogue, and Melvin D. Douglas, President of Bristol Dynamics.

The acquisition will be effected in exchange for 300,000 shares of the Bogue common stock, and is subject to the approval of Bristol shareholders, and meeting all legal requirements needed by the two companies. This will increase Bogue's outstanding common to 1,509,289 shares. Bristol Dynamics has 254,000 shares of common stock outstanding. Both issues are traded in the unlisted market.

Bristol Dynamics stock owned by Mr. Douglas and his wife will be exchanged on the basis of 95 shares of Bogue for each 100 shares owned, or a total of 131,044 Bogue shares. Stock owned by the public shareholders will be exchanged at the rate of 150 shares of Bogue for each 100 shares of Bristol, or 168,956 new Bogue shares.—V. 194, p. 1380.

Briggs Leasing Corp.—Appointment—

Chemical Bank New York Trust Co., New York City, has been appointed by the corporation to act as sole transfer agent for its common stock and to act as trustee, paying agent and registrar for its 6 3/4% convertible subordinated debentures due April 15, 1972.—V. 195, p. 2030.

Bristol Dynamics, Inc.—Proposed Sale—

See Bogue Electric Manufacturing Co., this issue.—V. 193, p. 1555.

Bulova Watch Co., Inc.—Acquires Electronics Firm—

The company has reported that its newly-formed subsidiary, Keystone Controls Corp., acquired for a cash consideration the assets of the Keystone Electronics Company of Newark, N. J.

Keystone Electronics is a manufacturer of high-frequency quartz crystals for military, citizens' band and industrial radio applications. Included in the transaction are research and development capabilities in the communications components field.

Harry B. Henshel, Bulova President, said that Keystone Electronics management, headed by James M. Ronan as Vice-President and general manager, will be retained, and that John J. Carpenter, Bulova Vice-President, will serve also as President of the new Keystone Controls Corporation.

Bulova plans to double Keystone's production of quartz crystal units. The New Jersey facility holds several Army Signal Corps contracts for designs of new types of crystals. The company was founded about 10 years ago and was a major producer of crystals during the Korean conflict.—V. 195, p. 636.

C. F. C. Funding, Inc.—Name Change Approved—

On May 14, stockholders of this financing and management consulting firm, voted to change the corporate name to C. F. C. Industries, Inc. Management had recommended the change to parallel its recent program of diversification and acquisition.

Holders also voted to increase the number of directors from seven to fourteen.—V. 195, p. 1922.

C. F. C. Industries, Inc.—New Name—

See C. F. C. Funding, Inc., this issue.

C. K. P. Developments Ltd.—Assets Transfer OK'd—

On May 8 shareholders approved a proposal to transfer the Canadian company's assets to an American subsidiary in exchange for that company's shares.

After transfer of the assets, C. K. P. (formerly Cockshutt Farm Equipment Limited) will be liquidated and shareholders will receive shares in the U. S. subsidiary on a share for share basis. The subsidiary to receive the assets will be C. K. P. Developments, Inc., a wholly-owned U. S. company, or a new subsidiary to be incorporated in the U. S.

Following distribution of shares in the subsidiary, directors of that company are authorized to purchase 400,000 shares of its stock at a price of \$21 (U.S.) per share. In the event that more than 400,000 shares should be tendered they would be accepted on a pro rata basis.—V. 195, p. 2030.

Callahan Mining Corp.—Net Higher—

Consolidated revenues of this New York corporation in the first quarter of 1962 amounted to \$1,315,727, compared with \$1,041,106 in the like period in 1961, Joseph T. Hall, President, announced.

Net income for the three months totaled \$144,957, after provision of \$49,908 for depletion of mining properties and \$117,500 for Federal income taxes. This compares with a 1961 first quarter net of \$179,142 after depletion allowances of \$55,154 and Federal income taxes of \$112,400.

Earnings in the 1962 period were equal to six cents per share on 2,548,548 common shares outstanding, against seven cents per share on 2,535,548 outstanding common shares in the first quarter of 1961.

Figures for the 1961 period do not include operations of Avica Corp., which was acquired on March 31, 1961.—V. 155, p. 1095.

Canaveral International Corp.—Acquisition—

In its first move into the North, this Florida based land and shipping firm, purchased for \$300,000 in cash all of the outstanding stock of the Tuckerton Water Works Co. of Tuckerton, N. J. It was announced jointly by Henry Dubbin, chairman of Canaveral International and Arthur Teich, President of the water company.

The Tuckerton Water Works Co., a privately-held firm, holds the exclusive water franchise for the Borough of Tuckerton, as well as a franchise for the adjoining Little Egg Harbor area. The company serves more than 1,200 homes with well water through an extensive underground distribution system, and its water sources are considered sufficient for a population several hundred times the present one.—V. 195, p. 1314.

Carolinas Capital Corp.—Additional Financing Details

—Our May 14, 1962 issue reported the sale on May 9 of 250,000 shares of this firm's common stock at \$10 per share. Additional financing details follow:

UNDERWRITERS—Subject to the terms and conditions contained in the underwriting agreement, the underwriters named below have severally agreed to purchase from the company a number of shares of common stock set opposite their respective names.

	Shares		Shares
R. S. Dickson & Co.	93,500	Erwin & Co., Inc.	3,500
Hornblower & Weeks	11,500	Abbott, Froeter & Paine	2,500
Courts & Co.	11,000	Allied Securities Corp.	2,500
Alester G. Furman Co., Inc.	11,000	Citizens Trust Co.	2,500
First Securities Corp.	10,000	Dargan & Co.	2,500
Edgar M. Norris & Co.	10,000	Hecker & Co.	2,500
G. H. Crawford Co., Inc.	7,500	Hendrix & Mayes, Inc.	2,500
V. M. Manning & Co., Inc.	7,500	Huger, Barnwell & Co.	2,500
Frost, Read & Simons, Inc.	6,000	Jackson & Smith	2,500
Johnson, Coleman	6,000	Klugh & Co., Inc.	2,500
Manning & Smith, Inc.	6,000	Mason-Hagan, Inc.	2,500
P. W. Brooks & Co., Inc.	5,000	J. Sturgis May & Co., Inc.	2,500
McDaniel Lewis & Co.	5,000	Mulaney, Wells & Co.	2,500
Joe McAllister Co.	5,000	I. Lee Feiler & Co.	2,500
Smith, Clanton & Co.	5,000	Frank S. Smith & Co., Inc.	2,500
Southeastern Securities Corp.	5,000	United Securities Co.	2,500
Southern Investment Co.	5,000	Vaughan & Co.	2,500
		John W. Yeaman, Inc.	2,500

—V. 195, p. 2250.

Cascade Natural Gas Corp.—Units Offered—On May 17, 1962, White, Weld & Co., Inc., New York City and Associates, announced the offering, in units, of \$6,000,000 of this firm's 5 1/2% subordinated debentures due May 15, 1983, and warrants to purchase 90,000 shares of its common stock.

Each unit, priced at \$1,000, consisted of one \$1,000 principal amount of debenture carrying the right to receive a warrant entitling the holder to purchase 15 shares of common stock until May 31, 1967, at prices ranging from \$15 per share to and including May 31, 1965, out to \$16.25 per share until May 31, 1967. The debentures and warrants will be transferable separately not later than Aug. 15, 1962. The offering was oversubscribed.

A portion of the net proceeds from the financing will be applied to the retirement of outstanding notes, and the balance, together with other funds, will be applied to cover the company's 1962 capital expenditure program.

REDEMPTION FEATURES—The debentures will have the benefit of a sinking fund from 1967 to 1982, sufficient to retire \$300,000 principal amount of debentures annually, calculated to retire 80% of the debentures prior to maturity. The debentures are redeemable at optional redemption prices ranging from 105.50% to par. No redemption may be made prior to May 15, 1967 from borrowings at an interest cost of less than 5 1/2% per year.

BUSINESS—The company, of 222 Fairview Ave. N., Seattle, Wash., and its subsidiaries distribute natural gas in 45 communities and manufacture gas in two communities, in Washington and Oregon. At Dec. 31, 1961, the company had approximately 20,800 residential customers, 5,300 commercial customers, and 157 industrial customers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
4 1/2% series A due April 1, 1976	\$8,000,000	\$8,900,000
4 1/2% series B due April 1, 1978	643,000	643,000
6% series C due Oct. 1, 1978	2,429,000	2,429,000
5 1/2% series D due April 1, 1982	2,500,000	2,500,000
Other secured debt:		
6.45% note due Aug. 15, 1966	1,104,521	1,104,521
6% note due April 1, 1982	820,000	820,000
Unsecured debt:		
6% notes due April 1, 1975	2,000,000	2,000,000
5 1/2% subord. debentures due 1983	6,000,000	6,000,000
Preferred stock (55 cents cum., no par)	358,945 shs.	349,971 shs.
Common stock (par \$1)	1,500,000 s.s.	1,105,769 shs.

—V. 195, p. 2025.

Celanese Corp. of America—Net Up 88.4%—

The corporation has reported net income of \$6,707,215, equal to 73 cents a common share, for the first quarter of 1962. This is 88.4% higher than 1961 first-quarter earnings of \$3,560,290, equal to 32 cents a common share.

Sales were \$78,938,380 for the three months ended March 31, 1962, highest for any quarter in the corporation's history and 27.2% above the 1961 first-quarter sales of \$62,034,032.—V. 195, p. 1314.

Champion Parts Rebuilders, Inc.—Units Offered—On May 17, 1962 Straus, Blosser & McDowell, Chicago, and associates offered publicly 150,000 units of this firm's common shares and common share purchase warrants at \$8 per unit.

Each unit consists of one common share and one warrant. Each warrant entitles the holder to purchase one-half common share at \$8.80 per share prior to May 16, 1964; \$9.60 per share prior to May 16, 1966, and \$10.40 per share prior to May 16, 1967, the expiration date. The common shares and warrants are separately transferable. Of the common shares offered, 60,000 were sold by certain shareholders.

PROCEEDS—Net proceeds from the remaining 90,000 shares and the 150,000 common share purchase warrants to the company are intended for use as follows: approximately \$250,000 for purchase of additional machinery, working capital and other corporate purposes of a subsidiary; \$100,000 to pay non-interest bearing loans; \$100,000 to repay a 90-day bank loan; and the balance for general corporate purposes.

BUSINESS—The company, of 4301 W. 69th St., Chicago, and its

wholly-owned subsidiaries are primarily engaged in rebuilding functional parts for automobiles and trucks, including carburetors, water pumps, clutches and brake shoes. The company has recently established a new plant at Fort Smith, Ark., for rebuilding carburetors and water pumps.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Bank loans		\$42,500
Other notes payable		2,310
Common shares (10c par)	750,000 shs.	476,875 shs.

—V. 195, p. 744.

Chenango & Unadilla Telephone Corp.—Rights Offering to Stockholders—The company is offering to holders of its common stock, rights to subscribe for 52,362 additional shares at the rate of two shares for each five shares held of record April 30, 1962, at \$28 per share. Rights will expire May 29, 1962.

W. E. Hutton & Co. and Laird, Bissell & Meeds, New York City, are joint managers of a group which is underwriting the offering.

PROCEEDS—Net proceeds from the financing will be used for payment of short-term bank loans, which were incurred in connection with the company's continuing construction program, and to provide funds for future expenditure under the program. The company estimates that during the five-year period 1962 through 1966, approximately \$5,500,000 will be required for the continuing construction program.

BUSINESS—Headquartered in Norwich, N. Y., the company provides telephone service in substantially all of Chenango County and in portions of 10 adjacent counties in central New York State. On Dec. 31, 1961, the company served 32,459 stations (telephones in service, including extension telephones). The company is the fourth largest independent telephone company in New York State and 51st in the United States out of approximately 3,300 such companies.

REVENUES—For the year 1961, the company had total operating revenues of \$3,154,118 and net income of \$376,622, equal to \$2.14 per share of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Long-term debt:		
First mortgage sinking fund bonds:		
Series A, 3½%, due Jan. 1, 1974	\$1,000,000	\$880,000
Series B, 3½%, due July 1, 1975	1,000,000	800,000
Series C, 4½%, due Jan. 1, 1979	1,000,000	860,000
Series D, 5¼%, due June 1, 1989	1,000,000	980,000
Series E, 5¾%, due Aug. 1, 1991	1,000,000	1,000,000
Sinking fund debentures:		
Series A, 4½%, due May 1, 1981	1,250,000	1,250,000
Series B, 4½% convertible, due May 1, 1981	250,000	250,000
Series C, 5½% convertible, due April 1, 1982	1,000,000	1,000,000
Capital stock:		
Preferred stock:		
4½% cumulative class A and class B, series A (\$100 par), 8,500 shares outstanding	8,500 shs.	\$850,000
5½% cumulative, class C series A, (\$50 par), 20,000 shares outstanding	20,000 shs.	\$1,000,000
Common stock (\$20 par), 183,267 shares outstanding	350,000 shs.	\$3,635,340

UNDERWRITERS—The underwriters named below, have severally agreed, subject to the terms and conditions contained in the underwriting agreement, to purchase from the company, in the respective percentages set forth below, the shares of common stock offered to stockholders and not subscribed for through the exercise of subscription warrants.

W. E. Hutton & Co.	20.40	Newburger & Co.	5.73
Laird, Bissell & Meeds	20.40	Stein Bros. & Boyce	5.73
Hemphill, Noyes & Co.	9.55	Mohawk Valley Investing Co., Inc.	4.77
Bache & Co.	8.59	Branch, Cabell & Co.	3.82
G. H. Walker & Co.	8.59	First Securities Corp.	3.82
The Johnson, Lane, Space Corp.	5.73	S. D. Lunt & Co.	2.87

—V. 195, p. 1655.

Chicago, Burlington & Quincy RR.—Earnings—		
	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$62,775,108	\$59,628,793
Railway operating expenses	49,635,631	47,782,336
Net revenue from railway operations	\$13,139,477	\$11,846,457
Net railway operating income	3,768,123	3,769,406

—V. 195, p. 1208.

Cincinnati Gas & Electric Co.—Earnings Higher—Net earnings of the company and subsidiaries for the first quarter of 1962 were \$1.18 per common share, after preferred dividends, compared to \$1.03 for the first quarter of 1961, reported William H. Zimmer, President, in a quarterly report to share owners. Earnings for the 12 months ended March 31, 1962, were \$2.50 per common share compared to \$2.23 a year ago.

Normal growth, improvement in general business conditions and substantially colder weather during the 1962 first quarter were the main reasons for larger sales and earnings. Mfg. gas sales were 12.7% over the first quarter of 1961 and electric kilowatt-hour sales were up 10.7%. While all categories of sales showed good growth, industrial gas sales increased 26.6% and industrial electric sales 14.1%.—V. 195, pp. 2253 and 974.

Cinerama, Inc.—Annual Report—The company in computing its earnings for the year 1961, had adopted a new, faster amortization policy in writing off the cost of its old travelogue films inventory.

Net earnings for the year 1961, under the newly-adopted quick amortization policy, total \$336,000, as compared with \$11,000 for the year 1960 as restated and based upon the same new policy.

Per share earnings for the year 1961 amounted to \$0.12 a share as compared with less than \$0.01 per share in 1960. This faster amortization policy for the old Cinerama travelogue films writes off a very substantial portion of their cost in the 3¼-year period ending Dec. 31, 1962.

The new amortization policy was initiated by Cinerama Treasurer Frederick E. Koehner, who joined the company in the latter part of 1961.

In announcing these earnings, Cinerama President, Nicholas Reisinger noted that all income thus far has been substantially derived from the five old Cinerama travelogue films produced some years ago.

Cinerama earnings will not reflect income from its new story-line productions, co-produced with Metro-Goldwyn-Mayer, Inc., until the third quarter of this year. "The Wonderful World of the Brothers Grimm" will be put into domestic release starting in August of this year, while "How the West Was Won," the second Cinerama story-line production, is expected to be distributed in foreign markets starting in October of this year.

The Cinerama Camera Corp., a subsidiary of Cinerama, Inc., has acquired the Photo Instruments Division of Benson-Lehner Corp., Los Angeles, for \$500,000 in cash and notes.

This acquisition covers all existing government contracts of the division, as well as the entire technical and management staff comprising 60 highly-skilled craftsmen.

The newly-acquired facility has been responsible for the development of several precision photo instruments significant in advancing scientific knowledge. Its research and development people are also responsible for a number of new Cinerama developments, including:

The wide-frame field camera and projector system used by Cinerama in the "Spacearium" exhibit of the U. S. Science Pavilion of the Seattle World's Fair;

A unique panoramic still camera and viewer for the amateur photography field, to be marketed by Cinerama, Inc.;

An advanced Cinerama theatre system which will employ a single camera and projector where three are now required.—V. 194, p. 2766.

Clairtone Sound Corp. Ltd.—Sales Up 100% for Qtr.—

This Toronto, Ont. corporation reported sales of \$1,124,534 for the first quarter of 1962, a gain of more than 100% over the same period of 1961 when sales were \$551,891. First quarter net earnings for 1962, after taxes, were \$39,159 for Clairtone Sound Corp. and Clairtone Sales Limited, and \$39,477 for the firm's newly acquired subsidiaries, Strathroy Industries, Ltd. and the Middlesex Furniture Co., Ltd. for a total of \$78,636. Comparable figures for the first quarter of 1961 are not available.

During 1961, its first year in the United States market, Clairtone's sales came to \$970,667, a 400% increase from \$223,000 the year before when all U. S. sales represented exports from Canada. The prestige hi-fi company's Canadian sales in 1961 were \$2,552,407, 81% higher than the 1960 figure, \$1,403,332. The combined attained sales figure for 1961 was \$3,523,074. Net profits in 1961 resulting from the Canadian program came to \$125,471.

There was an investment of Canadian profits for penetration of the U. S. quality market in 1961 of \$110,245. This, Peter M. Munk, Clairtone's President said, in the company's annual report, "was deliberately planned to handle the volume of United States business which we expect to reach in 1963 and 1964." This investment provided the impetus for the significant sales advance during the first quarter of 1962; and it is now expected that American sales will equal or surpass Canadian volume within a year.

The record sales figure for the first quarter of 1962 is significant because, on the basis of average performance in 1960 and 1961, less than 14% of the company's annual volume is realized in the first three months, with the bulk of sales and profits occurring during the final quarter of the calendar year. Such early progress indicates sales for 1962 will exceed \$7 million. "Although this projection is twice the 1961 attained sales of \$3,523,074," Mr. Munk noted, "it is consistent with Clairtone's pattern of at least doubling sales volume in successive years."—V. 195, p. 1805.

Coastal Acceptance Corp.—Additional Financing Details—Our May 14, 1962 issue reported the offering on May 10, of 80,000 shares of this firm's class A non-voting common stock at \$12.50 per share through Eastern Investment Corp., Dover, N. H., and associates. Additional financing details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Capital stock:		
Common, class A (\$1 par) authorized		
100,000 shares	\$100,000	\$100,000
Issued Nov. 30, 1961, 32,000 shares		
Common, class B (\$1 par) authorized		
100,000 shares	100,000	100,000
Issued 100,000 shares		
Long-term debt:		
7% registered subord. notes:		
Due Oct. 15, 1968	250,000	250,000
Due Sept. 15, 1970	100,000	100,000
Due June 15, 1971	125,000	125,000
Short-term debt:		
Demand notes payable		367,625

—V. 195, p. 2259.

(Jane) Co by, Inc.—Sales Up 29.3%—

This manufacturer of women's and misses' cotton knit sportswear and casual apparel, attained record-breaking sales in the first quarter of this year, Isidor M. Rothschild, Board Chairman, told stockholders at the annual meeting.

Dollar volume of sales in the March quarter, he said, climbed 29.3% to \$1,543,400 from \$1,193,500 in the corresponding 1961 quarter. Net income after taxes for the first three months was \$63,730, after a non-recurring charge connected with start-up expense of a new plant in Clifton Forge, Va., which is scheduled to go into operation on July 1, this year. Net income was equal to 17 cents a share on 375,000 shares of common stock outstanding. The company was privately owned until March of this year when 105,000 shares of common stock were publicly offered at \$10 a share.

Commenting on prospects for the balance of 1962, Mr. Rothschild said that he anticipated an increase of 35% in sales with a corresponding improvement in net income. Opening of the new Clifton Forge plant, which will employ 400 persons, is expected to enable the company to raise its profit margins.—V. 195, p. 1552.

Coleman Cable & Wire Co.—Class A Common Offered—On May 17, 1962 Divine & Fishman, Inc., Chicago, and associates offered publicly 120,000 shares of this firm's class A common stock at \$6 per share.

PROCEEDS—Net proceeds will be used by the company to purchase additional equipment, purchase the stock of other firms having similar operations, and for working capital.

BUSINESS—The company of 1900 North River Rd., River Grove, Ill., is engaged in the distribution of a wide range of specialty types of electric wire and cable and in the manufacture of insulated wire and cable for electronic and electrical use.—V. 195, p. 400.

Columbia Broadcasting System, Inc.—Record Sales, Earnings—

The company's net sales and profits for the first quarter of 1962 were the highest for any first quarter in its history, it was announced by William S. Paley, Chairman, and Frank Stanton, President.

Consolidated net income for the first quarter was \$7,764,855 compared with \$6,025,978 for the corresponding period of 1961, an increase of 28%. The current earnings are equivalent to 87 cents per share compared with 68 cents per share (adjusted for stock dividend) earned for the first quarter of 1961.

Net sales for the first quarter totaled \$128,550,576, a \$2.5 million increase over last year's first quarter net sales of \$126,008,092.—V. 194, p. 632 and V. 195, p. 974.

Columbus & Southern Ohio Electric Co.—Bonds Offered—On May 17, 1962, White, Weld & Co., New York City, headed an underwriting group which offered \$16,000,000 of this company's first mortgage bonds, 4½% series due May 1, 1992, at 101.257% and accrued interest, to yield 4.30%. The group won award of the bonds at competitive sale on May 16 on a bid of 100.59%.

Other bids for the bonds as 4½% came from Halsey, Stuart & Co. Inc., 100.47; Lee Higginson Corp. and Salomon Brothers & Hutzler, jointly, 100.349; Dillon, Read & Co. and Ohio Co., jointly, 100.279, and Eastman Dillon, Union Securities & Co. and Glorie, Forgan & Co. jointly, 100.141.

Lehman Brothers bid 101.6599 for a 4½% coupon.

PROCEEDS—Net proceeds from the financing, together with other funds, will be used to pay all outstanding bank loans, including those to be incurred to acquire certain facilities of Ohio-Midland Light & Power Co., and to pay in part future expenditures in connection with the company's construction program.

REDEMPTION FEATURES—The bonds are redeemable at optional redemption prices ranging from 109.26% to par, and at improvement and sinking fund redemption prices receding from 101.15% to par, plus accrued interest in each case.

BUSINESS—The company, of 215 N. Front St., Columbus, provides electric service to residential, commercial and industrial users in two areas in Ohio comprising portions of 23 counties. In addition, wholesale electric service is furnished to Ohio-Midland Light & Power Co., to four small municipalities in the company's service area which own and operate their own distribution systems, and to five rural electric cooperative associations operating in or adjacent to the service area. The company's territory consists of an area in and around the city of Columbus with an estimated aggregate population of 750,000 and a southern area with an approximate aggregate population of 370,000.

REVENUES—For the year ended Dec. 31, 1961, the company and its

subsidiaries had consolidated operating revenues of \$59,917,000 and consolidated net income of \$9,985,000.

UNDERWRITERS—Subject to the terms and conditions stated in the purchase contract, the underwriters named below have severally agreed to purchase from the company the respective principal amounts of new bonds set forth opposite their names:

(000's Omitted)			
	Amount	Amount	
White, Weld & Co.	\$2,400	McDonnell & Co., Inc.	600
Kidder, Peabody & Co.	1,700	Bacon, Whipple & Co.	450
Stone & Webster Securities Corp.	1,700	Childs Securities Corp.	450
American Securities Corp.	1,100	Robert Garrett & Sons	450
Baker, Weeks & Co.	1,100	Putnam & Co.	450
W. H. Morton & Co., Inc.	1,100	Singer, Deane & Scribner	400
W. S. Smithers & Co.	1,100	Joseph Walker & Sons	400
Tucker, Anthony & R. L. Day	1,100	First Southwest Co.	300
J. C. Bradford & Co.	600	Kaufman Bros. Co.	200
		Moore, Leonard & Lynch	200
		Suplee, Yeatman, Mosley Co., Inc.	200

—V. 195, p. 1917.

Consolidated Cigar Corp.—To Redeem Preferred—

The corporation has called for redemption on May 31, 1962 all of its outstanding unexchanged \$5 cumulative preferred shares at \$100 per share, plus accrued dividends of \$0.83½ per share.—V. 193, p. 2108.

Consolidated Natural Gas Co.—Sales, Earnings Up—

Stockholders at the company's annual meeting were told that earnings for the first quarter of 1962 were \$2.46 a share, compared to \$2.31 a year ago. A 9% increase in sales volume for the first quarter was attributed to a larger number of customers, cold weather, and substantially improved industrial sales. Chairman Comerford stated he could not attempt to make a prediction of earnings for the full year 1962 because there was no way of knowing at this time how and when the company's rate cases will be settled.

Mr. Comerford reported that current negotiations for higher sales rates with Cleveland and the other cities served in northeastern Ohio, the system's largest market area, have not been encouraging to date, and that the company may have to go to the Ohio Public Utilities Commission for a decision on these rates. He assured the stockholders that every effort is being made to increase efficiency and reduce operating costs in order to minimize the need for rate increases.

Mr. E. H. Tollefson, President of the company, told stockholders that he anticipated a sales increase of 7% over-all for the full year 1962, and a steady growth in sales on the order of 3% to 4% for the next five years. He based his prediction on an estimated gain of about 35,000 heating customers each year and continued expansion of the system's industrial and wholesale markets.—V. 195, p. 2259.

Consolidated Production Corp.—Securities Sold Privately—On May 16, 1962, it was reported that this company had sold for \$200,000 in cash a new issue of 20,000 shares of 6% cumulative preferred stock, plus 15,385 warrants to purchase common stock at \$13 per share. The warrants expire April 30, 1977.

The purchaser was Manhattan Financial Corp., a subsidiary of Utilities & Industries Corp. of 425 Park Ave., New York City.

The use of the proceeds is restricted, by the terms of the sale, to the purchase of interests in producing oil properties.

Crocker-Anglo National Bank (San Francisco)—Secondary Stock Offering—On May 17, 1962, it was reported that Blyth & Co., New York City, had completed a secondary offering of 30,000 shares of this bank's \$10 par capital stock at \$53.50 a share.

Crowell-Collier Publishing Co.—Acquisition—

The company has agreed to purchase Scientific Materials, Inc., which operates six book clubs specializing in scientific books. Crowell-Collier will acquire the Library of Science, Science Book Club, Natural History Book Club and The Basic Book Service, which market books at the professional level in the physical, social and behavioral sciences. Two young people's book clubs, the Young Adults' Division and Junior Scientists Division of the Library of Science, also will be included in the purchase. Total book club enrollment exceeds 125,000 members.

Acquisition will be made through an exchange of stock. Terms of the exchange were not announced.

Crowell-Collier will operate the book clubs as part of its general publishing division.

Estimated consolidated sales volume for Scientific Materials, Inc., including Science Materials Center, a wholly-owned subsidiary, was \$3,120,000 in 1961.—V. 195, p. 2259.

Cut & Curl, Inc.—Common Offered—On May 16, 1962, M. J. Merritt & Co., Inc., New York City; Allen J. White & Co., Inc., East Providence, R. I.; Suburban Investors Corp., Uniondale, N. Y., and Robert F. Shaw, Locust Valley, N. Y., offered publicly 75,000 shares of this firm's common stock at \$4 per share. Net proceeds, estimated at \$225,000, will be used for advertising, acquisition of a beauty school, expansion, and equipment.

BUSINESS—The company, of 67-11 Main Street, Flushing, N. Y., is in the business of operating a chain of beauty salons directly or through franchisees, under the name "Cut & Curl" and slogan "Beauty on a Budget."

On March 23, 1962 there were eight such salons, four of which were operating in Queens and Brooklyn within New York City, two in Nassau County and two in Suffolk County; six of those were directly owned and operated by the company and two (at Bay Shore and Valley Stream in Suffolk and Nassau Counties, respectively) were franchise-operated. Until its destruction by fire on Feb. 11, 1962, another salon was directly operated in Flushing, Queens County; the landlord has indicated his intention to rebuild there and to lease to the company and the company presently intends to re-open at such location. Another five franchisees are now proposed to open in 1962. These salons, consistent with the company's trademark slogan "Beauty on a Budget," usually limit themselves to hair cutting, styling, permanent waving, setting, hair coloring and tinting, on a "no appointment, first come—first served" basis and generally do not provide accommodation services such as manicures, facials or similar beauty services. On March 23, 1962 the company and its franchisees had about 114 operators and 23 supervisory and management personnel, of which 4 were located at its executive office and warehouse and the rest at the various Cut & Curl salons except for a head supervisor and two assistant supervisors whose function is to circulate among the salons so as to assure the maintenance of company policies and procedures and to act as liaison with management and its efforts to improve services to its customers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Sundry indebtedness		\$17,020
Common stock (10c par)	1,000,000 shs.	225,000 shs.
Warrants expiring 1967	15,000 wts.	15,000 wts.

—V. 195, p. 5.

De Laval Steam Turbine Co.—Asset Sale Approved—

On May 9 stockholders of the company overwhelmingly approved the sale of the assets of the company to Devalco Corp., according to an announcement by James P. Stewart, President of DeLaval. Devalco Corp. is owned by an investment group headed by Lehman Brothers. The closing is scheduled to take place on May 31, 1962, following which Devalco is expected to change its name to De Laval Turbine, Inc., and continue the business of the former De Laval Steam Turbine Co.

Approximately 98% of the 373,818 shares outstanding were represented in person, or by proxy at the meeting, and over 96% of the

shares were voted in favor of the transaction. The meeting also approved a proposal to change the company's name to De Laval Development Corp after the sale is consummated.

At the meeting Mr. Stewart announced that the time for acceptance of the offer to purchase shares at \$36 per share issued by the company on April 18, 1962 had been extended to May 25, 1962.—V. 195, p. 1922.

Decca Records Inc.—Exchange Offer—

See MCA Inc., this issue.—V. 195, p. 1917.

Besilu Productions, Inc.—Note Sold Privately— On May 15, 1962, it was reported that the company had sold a \$4,000,000 twenty-year first mortgage note through Salk, Ward & Salk, Inc., Chicago.—V. 194, p. 1382.

Detroit Aluminum & Brass Corp.—Acquisition—

On May 8 it was announced that the corporation has acquired all the stock of the Vassar Manufacturing Co. of Vassar, Michigan; Vassar Manufacturing shareholders have exchanged their shares for Detroit Aluminum & Brass stock on an undisclosed ratio.

The two companies supply Original Equipment components to the automotive industry. Vassar Manufacturing produces steel clutch plates and thrust bearing washers for automatic transmissions. Detroit Aluminum & Brass manufactures engine bearings used as original equipment by many of the leading manufacturers in the automotive industry. They are also active in the automotive replacement aftermarket where their bearings are marketed under the "Michigan" name.

Detroit Aluminum & Brass operates two manufacturing plants, one in Detroit, Michigan and the other in Bellefontaine, Ohio. The company reported net sales in 1961 of \$8,558,042.

Diebold, Inc.—Earnings Up 11%—

First quarter earnings of this Canton, Ohio, company, after provision for Federal and Canadian income tax, increased to \$459,226 or \$0.45 per share compared to \$412,189, or \$0.41 per share for the first quarter of 1961, Raymond Koonitz, President, reported.

Per share figures are computed on the basis of 1,013,560 shares outstanding. On May 8, 1962, the distribution to shareholders of one additional share of stock for each three shares held increased the outstanding shares from 723,955 shares to the 1,013,560 total.

Mr. Koonitz reported that orders entered in the first quarter of 1962 were approximately 15% ahead of the same quarter of 1961.—V. 195, p. 1906.

Discount Sundry Sales, Inc.—Capital Stock Offered—

Pursuant to a May 1, 1962 offering circular, Stewart, Eubanks, Meyerson & Co., San Francisco, offered publicly, 50,000 shares of this firm's capital stock at \$6 per share. Net proceeds, estimated at \$260,000, will be used for expansion, improvements to existing stores, and working capital.

BUSINESS—The company, a California corporation, was incorporated on June 10, 1957, under the name Concord Sundry Sales, Inc. The company changed its name to Discount Sundry Sales, Inc. on March 27, 1962. The company has recently acquired all of the outstanding stock of nine other California corporations. The office of the company is located at 2000 Oakdale Ave., San Francisco, Calif.

The company operates a sundry department in a discount department store in Concord, Calif. Seven of its nine subsidiaries operate sundry departments in other discount department stores located in various cities in northern California. One subsidiary (Berkeley Specialty Sales, Inc.) has been inactive since April, 1961, when its lease of a sundry department in a discount store in Berkeley, Calif. expired and was not renewed. Another subsidiary (Sundry Sales Co.) cancelled its lease of a sundry department in a discount store in San Jose, Calif., as of March 31, 1962 because the store was not successful and is going out of business.

Each sundry department carries over three thousand items of merchandise in each store. Of total sales of each sundry department, between 25% and 35% is of cosmetics and toiletries, between 10% and 25% is of tobacco items; approximately 15% is of confectionary products; approximately 10% is of stationery and greeting cards; and the balance is composed of patent medicines and miscellaneous items such as phonograph records and toys.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

4 1/2% notes payable to affiliated cos.	Authorized	Outstanding
Capital stock (\$1 par)	\$20,900	\$20,900
	1,000,000 shs.	215,500 shs.

—V. 195, p. 2147.

Educators' Development Corp.—Class A Common Offered—

Via Feb. 10, 1962 offering circular, the company offered publicly, without underwriting, 35,000 shares of its class A common stock at \$2 per share.

Net proceeds will be used for the repayment of debt, salaries, investments in real estate, loans, and working capital.

BUSINESS—The company, was organized as "Wyoming Teachers Corp." under the laws of the State of Wyoming on June 27, 1958. On Jan. 3, 1959, its title was changed to the present name, Educators' Development Corp. The principal office and address of the company at the present time is 630 Boyd Building, Cheyenne, Wyo.

The company was organized to generally engage in the loan business and to loan its money pursuant to regulations as set forth in the Wyoming Small Loan Act. It is the intention of the company to attempt to meet the credit needs of the teaching profession and to stress loans to teachers and educators. The company also makes loans to members of other professions and persons deemed to be good credit risks. In addition to engaging in the loan business, the company has invested and may invest in real estate.—V. 193, p. 1336.

Ekco Products Co.—Acquisition—

This Chicago company and Aluminum Co. of America jointly announced the purchase by Ekco of Alcoa's 50% interest in Ekco-Alcoa Containers, Inc., Wheeling, Ill. Ekco-Alcoa is a leading manufacturer of rigid aluminum foil containers and operates plants in Wheeling, Ill. and Los Angeles, Calif.

The name of the company will be changed to Ekco Containers, Inc. and present management personnel will continue to run the business. Ekco-Alcoa was formed in 1955 by Ekco and Alcoa.—V. 195, p. 2151.

Electric Bond & Share Co.—Asset Value Down 3%—

Net asset value of the common stock of Electric Bond and Share at March 31, 1962 was \$181,623,536, or \$34.59 a share, 3% lower than asset value at the 1961 year-end of \$187,454,535, or \$35.70 a share.

Net income for the first quarter of 1962 was \$1,359,298, or 26 cents a share, a slight decrease from earnings of \$1,395,399, or 27 cents a share, for the same period a year ago. Not included in net income for the 1962 first quarter were net realized gains of \$1,406,822 from the sale of portfolio securities.—V. 195, p. 976.

Electronic Controls, Inc.—Appointment—

Irving Trust Co., New York City, has been appointed registrar of the common stock of the corporation.—V. 195, p. 1806.

Equity Capital Co.—Debentures Offered—

Pursuant to a May 8, 1962 prospectus, the company offered publicly, without underwriting, \$3,000,000 of its 8% subordinated debentures due July 1, 1965, at par. Net proceeds will be used for the repayment of bank debt, and for additional working capital.

BUSINESS—The company is a Minnesota corporation organized on Sept. 30, 1960. Its executive offices are located at 430 First Ave., North, Minneapolis. The company also maintains an office in the First National Bank Building, St. Paul, Minn. In December 1961, the company caused EQC Co., Inc., a wholly-owned subsidiary, to be organized, for the purpose of carrying on business in the State of New York. Unless

the context indicates otherwise, references to the company herein include EQC company, Inc.

The company is presently engaged in the business of buying contracts for deed, real estate mortgages and home improvement loan obligations from the holders thereof at a discount from face value, in making mortgage loans directly to real estate owners, and in making short-term construction loans to builders and contractors. The contracts, mortgages and obligations are acquired and the loans are made as investments with the intention of holding the same to maturity and collecting the payments of interest and principal thereon and not with a view to resale thereof.

The company is subject to no regulation other than the general corporation law of the State of Minnesota. The company is not obligated to limit its operations to the State of Minnesota and while approximately 67% of its investments as of Feb. 28, 1962, were in Minnesota, the company also had the following approximate percentage of its assets invested in each of the following states at that date: Arizona, 7%; Florida, 5.4%; Illinois, 3%; New York, 16.4%; Texas, 3.3%; Wisconsin, 8%.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1.25 par)	Authorized	Outstanding
3 1/2% subord. deb. due July 1, 1965	500,000 shs.	270,430 shs.
	\$3,000,000	\$3,000,000

—V. 195, p. 1806.

European Coal & Steel Community—Bonds Offered—

Public offering of \$25,000,000 European Coal & Steel Community 5 1/4% sinking fund bonds, due April 15, 1982, was made on May 16 by underwriters represented by Kuhn, Loeb & Co., Inc., The First Boston Corp. and Lazard Freres & Co., New York City. The bonds, which were priced at 99 1/2%, plus accrued interest, to yield 5.33%, were oversubscribed.

Principal of and interest on the bonds are payable in New York City in United States currency.

The bonds are unconditional, direct and general obligations of the Community.

REDEMPTION FEATURES—The Community is obligated to redeem the bonds in 45 substantially equal annual installments beginning in 1968 and at its option may redeem an additional equal amount of bonds in any year, at the principal amount plus accrued interest. The bonds also will be redeemable at the election of the Community on and after April 15, 1972 at prices ranging from 101% to 100% two years prior to maturity, plus accrued interest in each case.

PREVIOUS OFFERINGS MADE—The offering is the fourth public one to be made in the United States by the Community. The first was made in 1957. All of such public offerings, which were subscribed for by European and American investors, have been managed by Kuhn, Loeb & Co., The First Boston Corporation and Lazard Freres & Co.

MAY BE LISTED ON NYSE—Application has been made to list the bonds on the New York Stock Exchange.

PROCEEDS—Net proceeds from the sale of the bonds will be used principally to finance part of the cost of projects for the modernization and improvement of coal production facilities, the expansion and improvement of facilities for the mining and processing of iron ore and the modernization, improvement and enlargement of installations in the iron and steel industry.

HISTORY AND BUSINESS—The European Coal & Steel Community was established in 1951 by a treaty among Belgium, France, West Germany, Italy, Luxembourg and the Netherlands. The purpose of the community is the creation and maintenance of a common market in the six member countries for coal and steel.

The six member countries of the community have a population of about 172,000,000, nearly equal to that of the United States. In 1961, the Community produced approximately 73,300,000 metric tons of steel compared with 72,800,000 tons in 1960 and 63,200,000 tons in 1959, and 230,000,000 tons of coal compared with 233,900,000 tons in 1960 and 234,900,000 tons in 1959.

Under the treaty establishing the Community the High Authority has the power to collect a levy on the Enterprises of up to 1% of their production value. The present rate of the levy, following several reductions, is 0.30% of the average value of production subject to the levy. The value of coal and steel products in the Community subject to the levy totaled \$9.5 billion in 1961.

UNDERWRITERS—Under the terms and conditions of the purchase contract, the underwriters named below have severally agreed to purchase, and the Community has agreed to sell to them, severally, the respective principal amounts of bonds set forth below:

Amount	Amount
Kuhn, Loeb & Co., Inc.	2,475,000
The First Boston Corp.	2,475,000
Lazard Freres & Co.	2,475,000
A. C. Allen & Co.	175,000
A. E. Aines & Co., Inc.	175,000
Arnhold & S. Bleichroeder, Inc.	175,000
Bache & Co.	175,000
Baker, Weeks & Co.	100,000
Bear, Stearns & Co.	175,000
A. G. Becker & Co. Inc.	175,000
Blyth & Co., Inc.	575,000
Alex. Brown & Sons	100,000
Burnham & Co.	175,000
Burns Bros. & Denton, Inc.	175,000
Clark, Dodge & Co. Inc.	275,000
Dillon, Read & Co. Inc.	650,000
Dominick & Dominick	275,000
The Dominion Securities Corp.	175,000
Drexel & Co.	175,000
Francis I. duPont & Co.	100,000
Eastman Dillon, Union Securities & Co.	575,000
Estabrook & Co.	175,000
Gardner & Co. Inc.	175,000
Glore, Forgan & Co.	575,000
Goldman, Sachs & Co.	575,000
Granbery, Marache & Co.	100,000
Hallgarten & Co.	575,000
Harriman Ripley & Co., Inc.	575,000
Hayden, Stone & Co., Inc.	175,000
Hemphill, Noyes & Co.	275,000
H. Hentz & Co.	175,000
Hirsch & Co., Inc.	175,000
Hornblower & Weeks	275,000
W. E. Hutton & Co.	275,000
A. M. Kidder & Co., Inc.	100,000
Kidder, Peabody & Co.	575,000
Ladenburg, Thalmann & Co.	275,000
W. C. Langley & Co.	175,000
Lee Higginson Corp.	275,000
Lehman Brothers	575,000
Carl M. Loeb, Rhoades & Co.	575,000
McLeod, Young, Weir, Inc.	275,000
Merrill Lynch, Pierce, Fenner & Smith Inc.	575,000
Model, Roland & Co.	275,000
F. S. Moseley & Co.	175,000
Nesbitt, Thomson & Co., Inc.	175,000
New York Hansatic Corp.	100,000
Paine, Webber, Jackson & Curtis	275,000
Paribas Corp.	575,000
R. W. Pressprich & Co.	175,000
L. F. Rothschild & Co.	175,000
Salomon Brothers & Hutzler	275,000
Shields & Co. Inc.	175,000
Smith, Barney & Co., Inc.	575,000
Stone & Webster Securities Corp.	575,000
Swiss American Corp.	275,000
Tucker, Anthony & R. L. Day	275,000
White, Weld & Co.	575,000
Dean Witter & Co.	575,000
Wood, Gundy & Co., Inc.	175,000
Wood, Struthers & Co.	275,000

(Max) Factor & Co.—Net Up 25%, Sales 12%—

Net earnings of Max Factor for the first quarter of 1962 climbed 25% on a sales rise of 12% over the like period last year, the company reported.

Consolidated net profits for the three months ended March 31, 1962 totaled \$1,134,824, equal to 30 cents per share on the average number of class A and common shares (3,757,650) outstanding during such period. This compares with \$909,860 or 27 cents a share on the average number of shares (3,431,268) outstanding for the corresponding period of 1961, adjusted retroactively for a 3-for-2 stock split.

Net sales and royalties for the first quarter were \$15,660,497 up from \$13,977,344 for the like period a year ago.—V. 195, p. 1850.

Florida Capital Corp.—Makes New Real Estate Loan—

This Palm Beach, Fla. corporation, which has its largest number of investments as a Small Business Investment Company in real estate enterprises, has extended a loan of \$150,000 and committed an additional \$150,000 to the Placid Lakes Development of August Tobler in Highlands County, central Florida. Tobler, whose series of successful developments includes several in

southeast Florida, is developing a 1,500-acre community which borders both Lake Placid and Lake June-in-Winter three miles from the city of Lake Placid.

Placid Lakes offers many waterfront sites on waterways and lake fronts, with one waterway connecting the two large lakes.

Tobler is offering both home sites and homes through his Lake Placid Holding Co., and has the development well underway.

Annual Report—

Fiscal Year Ended March 31	1962	1961
Gross income	\$867,452	\$192,014
Net earnings before loss reserve	433,304	24,714
Per share	.29 1/2	1 1/2
Provision for loss reserve	420,000	—
Distributable earnings	13,304	24,714
Per share	.01	.32 1/2
Shareholders' equity	10,430,194	6,993,526
Shareholders' equity, per share	7.12	7.15
Shares outstanding	1,464,996 shs.	976,664 shs.

*On 1,464,996 shares. †On 976,664 shares.
NOTE: No provision for income tax under qualification and election to be taxed as a regulated investment company.—V. 195, p. 1923.

Florida Power Corp.—Bonds Offered—

On May 18, 1962, an underwriting group headed by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Smith Inc., New York City, and associates offered publicly, \$25,000,000 of this firm's first mortgage bonds, 4 1/4% series due May 1, 1992, at 100.848% to yield 4.20%.

The group won the bonds at competitive bidding May 17 on a bid of 100.21 for the 4 1/4% coupon.

Other bids came from Halsey, Stuart & Co., which bid 100.06, also for 4 1/4%. Bids for a 4 3/8% coupon came from First Boston Corp., 108.833; Eastman Dillon, Union Securities & Co. and Harriman Ripley & Co. (jointly), 101.676, and Lehman Brothers and Blyth & Co. (jointly), 101.579.

Net proceeds from the financing will be used by the company to repay bank loans and for construction.

BUSINESS—The company, whose principal executive office is located at 101 Fifth Street South, St. Petersburg, Fla., was incorporated in Florida in 1899. The company is an operating public utility engaged in the production, transmission, distribution and sale of electricity. The company is subject to regulation by the Florida Railroad and Public Utilities Commission, including rates, services and the issuance of securities, and certain activities of the company are subject to the jurisdiction of the Federal Power Commission under the Federal Power Act.

The company renders electric service wholly within the State of Florida to approximately 294,000 customers in 100 incorporated cities and towns and in excess of 150 unincorporated towns and rural communities. The territory comprises approximately 20,600 square miles with a population of approximately 1,700,000 located in 32 counties along the Gulf coast and through the central "ridge" sector of the State. The more important industries in the territory are citrus packing and canning plants, phosphate mining and processing and lime rock mining. Several areas are developing as design, engineering, and production centers for the electronics, instrument, and scientific apparatus industries. Other important economic factors are the tourist business, the raising of citrus fruits and vegetables, tobacco growing, cattle raising, dairying, lumbering, naval stores, fishing, sponge fishing, and pulp and paper mills.—V. 195, p. 1918.

Food Fair Properties, Inc.—New Preferred Issue OK'd

On May 11, 1962 stockholders at their annual meeting paved the way for a new issue of convertible preferred stock by approving a necessary amendment to the company's certificate of incorporation.

Louis Stein, chairman of the finance committee, said that the company proposes to offer stockholders rights to subscribe for approximately 756,000 shares of a new convertible preferred stock on an expected basis of one share of such stock for each 10 shares of common stock held of a record date to be determined.

Proceeds of the proposed convertible preferred issue would be used to retire the company's presently outstanding 6% cumulative preferred stock and to purchase up to \$6,000,000 of 6% convertible debentures of Major Realty Corp. Conversion of the debenture before Aug. 2, 1965, would afford Food Fair Properties about a 50% equity in Major. Mr. Stein said Food Fair Properties expects soon to file a registration statement on the proposed issue of new preferred stock.—V. 195, p. 2033.

Footo Mineral Co.—New Joint Interest—

See Hooker Chemical Corp. this issue.—V. 187, p. 988.

(Alex.) Forst & Sons, Inc.—Appointment—

The First National City Bank, New York City, has been appointed registrar for the corporation's common stock.—V. 195, p. 1547.

Frouge Corp.—Receives Mortgage Loan—

A mortgage commitment of \$4,500,000 has been received by the corporation for construction of the initial phase of Trumbull Shopping Park, it was announced by Thomas Frouge, chairman of the board.

The large mortgage commitment was arranged by the Hartford, Conn. office of The Equitable Life Assurance Society. It will cover the development of 496,000 square feet of the mammoth shopping center which will ultimately be on 60 acres adjacent to the Merritt Parkway. The building and real estate firm is co-structing the project for its own investment account. Upon completion, the overall shopping park will have 750,000 square feet of retail store space under one roof, Mr. Frouge pointed out.

The first section, covered by Equitable Life's mortgage commitment, will include three buildings and is scheduled to begin operations in November, 1963. The principal part of this space will be occupied by E. J. Korvette, Inc., a major department store chain. The Korvette operation will involve two buildings of which 23,000 square feet will be for a department store and 40,000 square feet for an affiliated furniture store. The third building will be occupied by 18 to 20 specialty stores.—V. 195, p. 639.

Gateway Chemicals, Inc.—Additional Financing Details—

Our May 14, 1962 issue reported on the offering on May 11 of 100,000 shares of this firm's common stock at \$7.785 per share through Federman, Stonehill & Co., New York City, and associates. Additional financing details follow:

UNDERWRITERS—The names of the underwriters and the number of common shares purchased by each are as follows:

Shares	Shares
Federman Stonehill & Co.	30,000
Cruttenden, Podesta & Miller	10,000
Mitchum, Jones & Templeton Inc.	10,000
Van Alstyne, Noel & Co.	10,000
Coburn & Middlebrook, Inc.	9,000
Schweikart & Co.	9,000
Carreau & Co.	5,000
Winslow, Co. & Stetson Inc.	5,000
Clayton Securities Corp.	2,500
Gregory & Sons	2,500
Mesrow & Co.	2,500
Coppenheimer & Co.	2,500
D. B. Marron & Co., Inc.	2,000

General Development Corp.—Sales Up 32.8%—

The corporation sold \$19,371,964 worth of homes and homesites at its Florida communities in the first quarter of 1962. President H. A. Yoars reported. The total represented a gain of 32.8% over sales of \$14,562,863 in the first quarter of 1961. Net income after taxes amounted to \$1,749,337, a 20.1% increase

over \$1,456,650 in the 1961 period, Mr. Yoars announced at General Development's annual meeting.

Earnings per share were 27 cents against 22 cents in the year-ago period. "But from an operating standpoint, the results were even better than indicated," Mr. Yoars told more than 200 persons at the Everglades Hotel here. He said earnings per share would have been 30 cents except for deduction of a non-recurring loss.

"In terms of total sales, net income and earnings," Mr. Yoars said, "the 1962 figures were better than this company has ever produced for the first three months of the year. "We are optimistic about the prospects for the balance of 1962," he said. "I feel it would be unreasonable to expect the same kind of percentage increases we experienced in the first quarter. However, our sales should reach and possibly exceed \$70 million, thereby setting another new record."—V. 195, p. 2033.

General Time Corp.—Forms British Affiliate—

The corporation has announced that it is forming a joint company with Ether Limited, a member of the Ether Langham Thompson group of Great Britain.

D. J. Hawthorne, President of General Time and F. W. Coulling, managing director of Ether Limited, said that the joint company, to be known as Ether-Haydon Ltd., will manufacture in Great Britain timing motors and time controls developed by General Time's Haydon Division.

Ether Limited makes temperature and process control equipment for all types of industry and has factories in England at Birmingham and Stevenage.—V. 195, p. 2034.

Goodall Rubber Co.—Sales, Earnings Up—

The company and subsidiaries for the quarter ended March 31, 1962 shows net sales and other income of \$3,850,357 and net income of \$89,469, equal to 18 cents per share on the common stock outstanding. For the similar period in 1961, net sales and other income were \$3,372,654 and net income was \$52,113, or 10 cents per share.

Citing the 14% increase in the sales and an even greater gain in profits, F. B. Williamson, III, President, said: "We are looking for continued improvement for the balance of 1962, although we do not expect the high ratio of improvement shown in the first quarter of this year vs. the first quarter of 1961."—V. 195, p. 2152.

Gould Properties, Inc.—Appointment—

Bankers Trust Co., New York City, has been appointed registrar for the class A and B stock of the corporation.—V. 195, p. 639.

Great Atlantic & Pacific Tea Co.—Net Down 2%—

Sales of company were down fractionally for fiscal 1961 as the nation's leading food retailer rang up the second-best year in its history, according to Ralph W. Burger, board chairman and president.

In the company's annual report to stockholders Mr. Burger said sales for the 52-week period ended Feb. 24 reached \$5,240,315,077, down approximately one-tenth of 1% from fiscal 1960's \$5,246,578,194.

Net income declined slightly more than 2% to \$57,463,735, or \$2.45 a share from 1960's \$59,011,670, or \$2.51 a share. This was equal to 1.10 cents on each sales dollar compared with 1.12 cents the previous year.

"While competition is recognized as an ever-present factor in food retailing," A & P's chairman said, "the situation became extremely acute last year in certain urban areas where new store construction outstripped the population explosion and the normal expansion of residential areas."

Mr. Burger said the company undertook an extensive survey to find a "soundly conceived promotion that would help us win and hold customers while permitting us to retain our traditional low-price policy."

As a result, he explained, the conclusion was reached "that the E. F. MacDonald Co.'s Plaid trading stamp plan offered the greatest value to our customers and, at the same time, the most promising opportunity to our sales organization for improvement of A & P's performance."

The Plaid trading stamp plan was inaugurated last November, too late in the fiscal year for results to be reflected in the sales-profit picture for that year, Mr. Burger said.

Turning to the company's store expansion program during the past year, he announced that A & P leased and opened 275 new stores, remodelled another 460 and closed 217 retail outlets that were either inadequate or outdated. The resulting increase of 58 stores gave A & P a total of 4,409 at the end of the fiscal period.—V. 194, p. 2551.

(Paul) Hardeman, Inc.—Earnings Higher—

Paul Hardeman, chairman and president reported at the annual meeting of stockholders that the company had net earnings of \$973,683, equal to 46 cents a share, for the four months ended April 30.

In the same period last year net earnings totaled \$412,548, equal to 20 cents a share, Hardeman told stockholders. Contract revenues in the first four months this year amounted to \$51,148,000 compared with \$22,958,000 in the same 1961 months.

Mr. Hardeman said the company's backlog, not including foreign subsidiaries, amounted to \$80,000,000 on April 30.

Paul Hardeman, Inc. is the missile and space manufacturing, engineering and construction subsidiary of Universal American Corp., which owns approximately 83% of all outstanding stock of PHI.—V. 195, p. 1924.

Haven Industries, Inc.—New Name—

See New Haven Clock & Watch Co., this issue.—V. 195, p. 2034.

Heublein, Inc.—Proposed NYSE Listing—Record Third Quarter Earnings—

On May 3 the Board of Directors of Heublein, Inc., Hartford, Conn., voted to apply for listing of the company on the New York Stock Exchange and declared a stock dividend of 1% as well as the regular quarterly dividend of 40 cents a share. The concern manufactures, imports and exports fine foods and beverages.

Both the stock dividend and regular quarterly disbursement have been declared payable July 2, 1962, to stockholders of record June 15, 1962.

It was announced after the meeting that John G. Martin, Chairman, and Ralph A. Hart, President, will state in the interim report to stockholders.

Net income for the third quarter rose to \$1,071,327, or 22 cents a share, compared with \$890,600, or 19 cents a share in the same period of 1961—a gain of approximately 20%.—V. 195, p. 746.

Hil-Shear Corp.—Sales, Net Down for Year—

This Torrance, Calif. company reports sales for the fiscal year ended Feb. 28, 1962, of \$5,721,519, compared with \$6,174,834 for the previous fiscal year. Net income in the latest fiscal year was \$206,576, equal to 39 cents per share on 528,840 common shares, compared with \$383,400, or 90 cents per share on 423,840 shares outstanding at the end of February 1961.

George S. Wing, President stated that the company anticipated record sales for the current fiscal year. He added, "We have so diversified our capabilities during the past two years in the fields of ordnance and electronics that we are no longer principally dependent on the fluctuations of U. S. defense spending for products where fasteners are used."

"We have spent considerable time and money engineering and developing new products which are expected to add increasingly to our total sales and earnings for the current fiscal year."

The company makes high strength and close tolerance fastening devices and fastener assembly systems for the aircraft and missile industries.—V. 194, p. 1720.

Hilton Hotel's Corp.—Proposed Merger—

Conrad N. Hilton, Chairman and President, has announced that the board of directors of Hilton Hotels and Statler Hotels Delaware Corp. had approved an agreement to merge Statler Hotels Delaware into Hilton Hotels. The latter now owns in excess of 76% of the stock of Statler Hotels Delaware.

One share of Hilton Hotels common stock will be issued in exchange for each five shares of Statler Hotels Delaware common stock other than stock owned by Hilton Hotels Corp.

It is expected that the agreement will be submitted to special meetings of the stockholders of both corporations to be held early in July.—V. 195, p. 1807.

Hooker Chemical Corp.—Acquisition—

This company, of New York City, has become sole owner of HEF, Inc., through acquisition of the 50% interest of Foote Mineral Co. of Philadelphia, Pa. HEF had been jointly owned and operated by both corporations since early 1959.

The announcement was made by F. L. Bryant, Hooker President, and L. G. Bliss, Chairman of the Board and President of Foote.

Located adjacent to the Columbus, Miss., plant of Hooker's Eastern Chemical Division, the HEF plant manufactures ammonium perchlorate and other perchlorates, used in solid fuel propellants for rockets and guided missiles.

The company will be operated as a wholly-owned subsidiary of Hooker Chemical Corporation.—V. 195, p. 2035.

Houdaille Industries, Inc.—Sales Down, Earnings Up—

This Buffalo, N. Y., company had a first quarter profit of \$77,799 on sales of \$19,815,188, Ralph F. Peo, chairman and president, disclosed in a report to stockholders. In the first quarter of 1961 Houdaille reported a loss of \$312,902 on sales of \$15,569,738.

Earnings, after preferred dividend provision, were equal to a loss of 2 cents a share. A year ago, the per-share loss was 28 cents. Per-share figures are based on 1,477,923 shares presently outstanding. Profit before taxes totaled \$153,319 compared with a loss of \$576,733 a year ago in the first quarter. Provision for preferred dividends was \$106,875 in both years.

Houdaille produces construction materials, automotive parts and industrial tools and machinery.

The report pointed out that the winter repair and maintenance program in the company's northern construction material segments previously charged against the first quarter had been deferred this year and will be charged to operations during the balance of the year to better relate such expenditures to actual productive operations. This deferral, made on the recommendation of independent public accountants, amounted to \$293,000 after taxes.

Earnings from the northern construction business, Mr. Peo said, "are normally restricted by the adverse effects of cold weather." He said the Florida operations, "did not achieve the profit improvement target at which we are aiming," but partially offsetting the Florida situation were "relatively good business prospects presently anticipated by our managers."—V. 195, p. 1553.

Independence Fire & Casualty Co.—Common Offered—

—Via May 1, 1962 offering circular, the company offered publicly, without underwriting, 125,000 of its 50¢ par common shares at \$1.35 per share.

Net proceeds, estimated at \$162,500, will be added to its general funds and used for expansion purposes.

BUSINESS—The company was organized Jan. 28, 1960 under the laws of the State of Oklahoma. Its offices are located at 610 Colcord Drive, Oklahoma City. The company is principally engaged in the business of writing automobile casualty insurance in the State of Oklahoma.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 50 cents)	Authorized 600,000 shs.	Outstanding 325,000 shs.
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—V. 195, p. 1800.

Independent Telephone Corp.—Acquisition—

Acquisition of over 76% of the stock of Western Carolina Telephone Co., Weaverville, North Carolina, was announced at this company's annual meeting by William B. Harrison, President. The Western Carolina Telephone Co. serves over 19,000 telephone stations in North Carolina and Georgia. Independent Telephone's system now serves over 55,000 stations.—V. 195, p. 2153.

Ingersoll-Rand Co.—Quarterly Report—

Period Ended March 31	1962	1961
Estimated net income before provision for Federal taxes	\$11,335,000	\$12,843,000
Estimated net income after provision for Federal taxes	5,458,000	6,249,000
Net income earned per share of common stock after provision for preferred dividends and Federal taxes	\$0.90	\$1.03
Number of shares of common stock at end of period	6,036,310 shs.	6,026,080 shs.

The above figures include income from investments and dividends received from foreign companies, and are subject to year-end adjustment and audit by independent accountants.

For comparative purposes, figures for both years include the results of Aldrich Pump Co.—V. 195, p. 1317.

International Telephone & Telegraph Corp.—Earnings Reach New Highs—

The company reported that earnings per share from operations for the first quarter of 1962 reached the highest level in the company's history, with sales and revenues also moving to new peaks.

H. S. Geneen, President of the corporation, told the annual meeting of stockholders that net income for the first quarter amounted to \$8,181,921—equivalent to 49 cents per share on a greater number of shares—as compared with \$7,240,210 equal to 44 cents per share in the first quarter of 1961.

Sales and revenues jumped to \$241,964,362 in the first quarter from \$208,919,491 in the same period in 1961—an increase of more than \$33,000,000.

Orders on hand also set a new record high, totaling \$778,000,000 at the end of the first quarter of 1962, compared with \$654,000,000 in the same period in 1961—a rise of \$124,000,000.

Mr. Geneen underlined the physical growth and expansion of the company during 1961 and 1962, pointing out that in these two years ITT will have expanded its productive capacity by 20%, through the construction of 37 new plants, both in the United States and abroad.

He noted, as a part of the program of broadening products and services, five acquisitions in 1961.

Three acquisitions were in the United States—Jennings Radio Manufacturing Corp., makers of vacuum capacitors and switches; Surprenant Mfg. Co., manufacturers of specialized wire and cable for military and other uses, and the remaining interest in American Cable & Radio Corp., largest American-owned international telegraph carrier. In addition, full ownership was acquired of the Alpina Co. in Germany, to enlarge manufacturing facilities for telephone switching equipment and teleprinters, and the remaining interest was acquired of the Eduard Winkler Co., makers of electronic components, also in Germany.—V. 195, p. 1664.

Interstate Power Co.—Note Sale Approved—

On May 8, 1962 the FPC authorized this Dubuque, Iowa utility to issue up to \$7,000,000 in unsecured promissory notes.

The company plans to issue up to \$5,650,000 of 360-day unsecured notes to The Chase Manhattan Bank and Manufacturers Hanover Trust Co., both of New York City and \$1,350,000 in similar notes to nine Minnesota and Iowa banks. The notes will bear interest at The Chase Manhattan Bank's prime commercial rate for unsecured borrowings. Proceeds from the sale will help finance the company's 1962 construction program, estimated to cost \$10,611,300.—V. 195, p. 1317.

Japan Development Bank—External Loan Bonds Offered—The First Boston Corp., Dillon, Read & Co., Inc., Smith, Barney & Co., New York City, and associates, offered publicly, on May 16, 1962, an issue of \$17,500,000 6% guaranteed external loan bonds, due May 15, 1977, at 96% to yield 6.41%. The bonds are unconditionally guaranteed as to payment of principal and interest by Japan. This offering, which was oversubscribed, represents

the bank's second bond issue in the American market; the first dollar bond issue was successfully floated in New York in October 1961.

PROCEEDS—Net proceeds from the sale of the bonds will be converted into Japanese yen and used by the bank to make loans in Japanese currency to leading private electric power companies in Japan for the construction of thermal electric power facilities.

BUSINESS—The bank, headquartered in Tokyo, was incorporated in 1951 as a Japanese Government financial institution to supply long-term funds to Japanese industry for the promotion of economic reconstruction and industrial development. On March 31, 1962 the bank had nearly \$2 billion in outstanding loans.

CAPITALIZATION—The bank's capital, which is wholly owned by the Government of Japan, amounted on March 31, 1962 to \$650,000,000; the statutory reserve on the same date amounted to \$105,000,000. Its borrowings, which are limited by law to twice the amount of its capital and statutory reserve, amounted on the same date to \$1,142,000,000.

REDEMPTION FEATURES—The bonds, which will be non-callable for ten years, will have the benefit of a sinking fund calculated to retire approximately 84% of the issue prior to maturity.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from JDB the following respective principal amounts of the bonds:

	(000's omitted) Amount	(000's omitted) Amount
The First Boston Corp.	\$1,779	
Dillon, Read & Co., Inc.	1,778	
Smith, Barney & Co., Inc.	1,778	
Kuhn, Loeb & Co., Inc.	700	
Blyth & Co., Inc.	525	
The Dominion Securities Corp.	525	
Eastman Dillon, Union Securities & Co.	525	
Goldman, Sachs & Co.	525	
Harriman Ripley & Co., Inc.	525	
Kidder, Peabody & Co., Inc.	525	
Lazard Freres & Co.	525	
Lehman Brothers	525	
Merrill Lynch, Pierce, Fenner & Smith, Inc.	525	
White, Weld & Co.	525	
Dean Witter & Co.	525	
Bache & Co.	525	
Paribas Corp.	525	
The Daiwa Securities Co., Ltd.	375	
		The Nikko Securities Co., Ltd. 375
		The Nomura Securities Co., Ltd. 375
		Yamaichi Securities Co. of New York, Inc. 375
		Arnhold and S. Bleichroder, Inc. 290
		Dominick & Dominick 290
		Hallgarten & Co. 290
		Reynolds & Co., Inc. 290
		L. F. Rothschild & Co. 290
		Wertheim & Co. 290
		Model, Roland & Co. 203
		Burnham & Co. 150
		Burns Bros. & Denton, Inc. 150
		Harris & Partners Inc. 150
		H. Hentz & Co. 150
		New York Hanseatic Corp. 150
		Riter & Co. 150
		Schwabacher & Co. 150
		Swiss American Corp. 150

—V. 195, p. 2026.

Jessop Steel Co.—Sales, Earnings Up—

President Frank B. Rackley told shareholders attending Jessop Steel's annual meeting that net sales for the company and its consolidated subsidiaries increased by more than 22% during the first quarter of 1962 over the corresponding period last year.

This increase in sales activity resulted in even greater improvement in earnings, Rackley said.

Net profit for the quarter was \$256,713 on net sales of \$9,281,859, equal earnings of 36 cents per share on 713,502 shares outstanding. This compared with net profit of \$97,699 on net sales of \$7,582,919, equal to earnings of 14 cents per share on 679,514 shares outstanding for the first quarter of 1961.

Green River Steel Corporation, a wholly-owned unconsolidated subsidiary at Owensboro, Ky., showed a 64% improvement in net sales for the first quarter of 1962 over the corresponding period last year.

Green River reported net profit of \$213,679 on net sales of \$4,743,786 for the three-month period. This compared with a net loss of \$172,582 on net sales of \$2,893,435 for the same period last year.—V. 194, p. 636.

Kaiser Industries Corp.—Reports Loss of 9¢ Per Share

At the annual meeting of stockholders, Kaiser Industries reported a consolidated net loss of \$1,699,000 for the three months ended March 31, 1962. This compares with a net loss of \$977,000 for the same period a year ago, such 1961 quarter having benefited, however, from a \$2,884,000 nonrecurring gain on the sale of securities of an affiliated company whereas the 1962 quarter includes no such gain. After provision for dividends on the preferred stock, the loss with respect to the common stock amounted to nine cents per share for the three months ended March 31, 1962, as compared with a loss of six cents per share for the same period of 1961.

A significant factor contributing to the 1962 first quarter loss was the increased loss from operations of Willlys Motors, Inc. compared to the same period a year ago. Lower dollar sales volume in the 1962 first quarter and increased expenses resulting from the Willlys major new product development program were the principal factors responsible for this increased loss. The first quarter 1962 loss was \$1,175,000 as compared to \$56,000 in the same period a year ago. Willlys is currently introducing a new, higher horsepower, six-cylinder engine in its Jeep commercial vehicle line.

Both Kaiser Engineers Division and Kaiser Engineers International Division experienced profitable operations in the first quarter of 1962. However, losses from other operations more than offset these profits so that operations of Henry J. Kaiser Co. operating divisions and wholly-owned subsidiaries resulted in a loss of \$8,000. This compares with a loss of \$3,318,000 in the first quarter of 1961 when losses on missile base construction were a major factor. Missile base work is now essentially complete, certain projects having been finished ahead of schedule.—V. 195, p. 1317.

Kansas City Southern Ry.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$11,261,190	\$10,307,926
Railway operating expenses	6,270,185	5,393,575
Net revenue from railway operations	\$4,991,005	\$4,314,251
Net railway operating income	1,802,706	1,706,554

—V. 195, p. 866.

Kansas, Oklahoma & Gulf Ry.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$1,035,001	\$1,263,965
Railway operating expenses	708,551	716,417
Net revenue from railway operations	\$326,450	\$547,548
Net railway operating income	55,868	157,025

—V. 195, p. 866.

Kennecott Copper Corp. (& Subs.)—Quarterly Report

Period Ended March 31—	1962	1961
	\$	\$
Sales and other income:		
Sales of metals and metal products	136,347,785	117,653,471
Dividends, interest and miscellaneous	1,539,369	1,645,059
	137,887,154	119,298,530
Costs and expenses:		
Cost of goods sold	87,638,336	76,312,062
Depreciation and retirements	5,162,652	4,507,262
Selling and general administrative expenses	4,819,505	4,581,037
Research, general exploration and prospecting, and miscellaneous charges	1,249,351	1,460,289
	98,869,844	86,860,650
	39,017,310	32,437,880
Provision for U. S. and foreign taxes on income	20,309,450	16,277,201
Net income	18,707,860	16,160,679
Net income per share	\$1.69	\$1.46

—V. 194, p. 636.

Kerr-McGee Oil Industries, Inc.—Earnings Set Record

"Consolidated earnings of Kerr-McGee Oil Industries, for the third fiscal quarter set an all-time high," D. A. McGee, President, announced. Consolidated earnings for the three months ended March 31, 1962, were higher than those for any previous third quarter in Kerr-McGee's history in spite of gasoline prices which were at the lowest levels in a decade. Third quarter earnings were \$4,305,717, as compared with earnings of \$4,282,933, for the same quarter of the previous fiscal year. Earnings per common share for the third fiscal quarter of 68 cents equalled those for the same period of the previous year when, after adjustment for the two-for-one stock split of May 5, 1961, there were 250,469 fewer common shares outstanding.—V. 195, p. 2036.

King Louie Bowling Corp.—Additional Financing Details—Our May 14, 1962 issue reported the sale on May 10 of 330,000 shares of this firm's common stock at \$2 per share through George K. Baum & Co., Kansas City, Mo., and associates. Additional financing details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Common stock (par 25c)	1,658,070 shs.	363,000 shs.
Restricted com. stock (par 25c)	341,930 shs.	341,930 shs.
Short-term commercial loans	\$98,828	\$98,828
Installment obligations on bowling equipment	457,427	674,335
Installment obligations on other equip.	12,417	12,417
5% mtg. notes on real estate	153,500	153,500
5% Subordinated conv. note	134,358	134,358
6% notes payable to individuals	83,000	8,000
6% notes payable to John F. Duncan and Sarah S. Duncan		126,000

UNDERWRITERS—The underwriters named below, through their representative, George K. Baum & Company, have severally agreed, subject to the terms and conditions contained in the underwriting agreement, to purchase from the company the following respective numbers of shares of the common stock:

	Shares
George K. Baum & Co.	148,000
B. C. Christopher & Co.	80,000
Midland Securities Co., Inc.	50,000
Barret, Fitch, North & Co. Inc.	20,000
McDonald-Evans & Co.	20,000
Parker, Eisen, Waechterle, Adams & Purcell, Inc.	12,000

—V. 195, p. 2262.

Kinney Service Corp.—Appointment

Manufacturers Hanover Trust, New York City has been appointed transfer agent for the common stock of the corporation.—V. 195, p. 1548.

La Maur Inc. — Common Offered — On May 15, 1962, Paine, Webber, Jackson & Curtis, New York City, and associates offered publicly, 100,000 shares of this firm's common stock at \$14.50 per share. Of the total, 100,000 shares were sold for the company and 40,000 for Maurice L. Spiegel, President.

Net proceeds, estimated at \$773,300, will be used by the company for the repayment of debt, purchase of additional equipment, research and test marketing of new products, and for working capital.

BUSINESS—La Maur is a Minnesota corporation organized in 1936, with executive offices and manufacturing facilities located at 110 N. Fifth Street. The company was formed to acquire an existing business then individually owned and operated by Maurice L. Spiegel, President. Since its inception, the company has been primarily engaged in the manufacture and distribution of hair preparations, cosmetics, and other toiletries for women, both for professional beauty shops and the retail consumer trade.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Common stock (10c par)	1,000,000 shs.	360,000 shs.

UNDERWRITERS—The underwriters named below have severally agreed, subject to the terms and conditions of the underwriting agreement with the company and the selling stockholder to purchase from the company and the selling stockholder in the respective percentages set forth below, the 100,000 shares of common stock offered by them in the aggregate.

	%		%
Paine, Webber, Jackson & Curtis	25	Dempsey-Tegeler & Co., Inc.	6
A. C. Allyn & Co.	9	Kalman & Co., Inc.	6
Bache & Co.	9	Loewi & Co. Inc.	6
Reynolds & Co., Inc.	9	Piper, Jaffray & Hopwood	6
Bateman, Eichler & Co.	6	Schwabacher & Co.	6
H. M. Bylesby & Co. (Inc.)	6	Craig-Hallum, Kinnard, Inc.	3
		Woodard-Elwood & Co.	3

—V. 195, p. 1548.

(M. H.) Lamston, Inc.—Stock Split Approved

On May 7, 1962, a six-for-five stock split was voted by stockholders of the company who will receive one share for each five shares held of record on May 17.

In lieu of fractional shares stockholders will receive cash equivalent based on the value of the stock on May 17, 1962.

It was noted that a regular cash dividend of 12½ cents per share was voted at a previous directors meeting to stockholders of record May 18, 1962, payable June 1, 1962. This dividend is payable on the new stock.—V. 195, p. 1554.

Leader-Durst Corp.—Exchange Offer—Class A Common Sold—Pursuant to an April 9, 1962 prospectus the company offered to exchange 1,372,724 shares of its class A common stock for the outstanding interests of partners in 12 partnerships. The exchange offer expired April 27.

The company also offered publicly, without underwriting, 800,000 shares of its common stock at \$5 per share.

PROCEEDS—Net proceeds will be used by the company for the repayment of debt, and additional working capital.

BUSINESS—The corporation was organized under the laws of the State of Delaware on Nov. 6, 1961. The principal executive offices of the company are located at 41 East 42nd St., New York 17, N. Y. Messrs. I. Theodore Leader and Joseph Durst conceived the plan for the formation of the company in order to take advantage of their experience in the real estate field and to expand their activities in the form of a real estate corporation having diversified activities in the areas in which they are now engaged. Upon consummation of the transactions contemplated, the company will either own a substantial number of income producing properties or interests therein which currently provide a cash flow for distribution to stockholders after payment of overhead expenses and mortgage amortization. In addition, the company proposes to acquire additional income producing properties from time to time if available to engage as a principal in other phases of the real estate business, wherever advantageous, both in the United States and if the opportunity arises, in foreign countries. The company does not intend to invest in real estate mortgages as such, except as such mortgages may be incidental to the purchase of income producing properties. The company has no present policy regarding investment in the securities of others except in connection with the acquisition of partnership interests pursuant to the exchange offer herein described. The company may however purchase the securities of other real estate companies in order to acquire underlying assets or properties. The company has no present intention to invest in the bonds or preferred stocks of any other industry group. The company may enter into joint ventures with other persons on firms in the pursuit of its general policy of acquiring, income producing

properties or in promoting the other activities as herein outlined. The real estate business is by its nature a highly competitive industry, and investment therein involves risks.

In its purchase of properties the company intends to acquire office buildings, shopping centers, apartment buildings, industrial and commercial property, and special purpose buildings. The company does not plan to acquire undeveloped acreage, except, that the company may engage in construction in which event the company may acquire undeveloped acreage on which the company will erect income producing property. At his time it is impossible to state the company's policy as to the amount or percentage of assets which will be invested in any specific property. The company was organized November 1961, and has no past history as to policy.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Debt: Mortgages		\$14,356,578
Capital Stock:		
Class A common stock (par 50 cents)	7,500,000 shs.	2,294,724 shs.
	\$3,750,000	\$1,147,312
Class B common stock (par 25 cents)	800,000 shs.	800,000 shs.
	\$200,000	\$200,000

Liberty Trust Co.—Announces Monthly Distributions

The trustees of Liberty Real Estate Trust have announced that, based on current income levels, the Trust would begin paying monthly distributions of 6 cents a share starting in July. The announcement was made at the first annual shareholders meeting here. They also announced that a distribution of 17½ cents a share for the second quarter of this year will be paid on July 16 to shareholders of record June 29.

Liberty paid a 17 cents a share distribution for the first quarter of 1962. This was the Trust's first quarter of operations and the distribution was declared only two months after Liberty took title to approximately \$11,500,000 worth of income-producing real estate in Florida.

The new dividend policy indicates annual distributions to shareholders of 72 cents a share, a slight increase over the prior rate of 70 cents a share. The Trustees said they feel the change would benefit shareholders who look to Liberty distributions for monthly income.

At the May 15 annual meeting, W. DeVier Pierson, President, announced net income for the first quarter on an accrual basis, prior to depreciation and amortization of organizational expense, of \$178,053. Operating cash flow was \$133,953 or 21 cents a share and net income for book purposes was \$113,437 or \$1.779 a share.

Littelfuse, Inc.—Quarterly Sales, Earnings at Record

The company, of Des Plaines, Ill., reported first quarter earnings rose to a record \$103,932, equal to 39½ cents a share on sales of \$1,756,936, from \$23,621 or nine cents a share on sales of \$1,132,317 in the like 1961 period, reported Thomas M. Blake, President.

Directors of the firm declared a \$0.0375 per share dividend, payable Aug. 15, 1962, to holders of record on July 30, 1962.

The electronics firm, whose stock was offered to the public for the first time in April of this year, also reported 1961 yearly earnings of \$197,630 or 75 cents per share on \$5,357,669 sales. This compares with 1960 net earnings of \$186,112 or \$0.708 per share on sales of \$5,711,264.

Littelfuse manufactures and sells electrical circuit protection and control devices which include electrical fuses, mountings and holders, low-voltage circuit breakers, relays and switches. The company's total output goes to electronic, electrical, automotive, original equipment manufacturers and distributors.—V. 195, p. 1808.

MCA Inc.—Makes Exchange Offer for Decca Records

The company is making an exchange offer to holders of all of the outstanding shares of Decca Records Inc. capital stock. Under the offer, each share of Decca is exchangeable for one share of new MCA convertible voting preferred stock, \$1.50 annual dividend cumulative, plus one-third of a share of MCA common stock. The preferred stock is convertible at any time into one-half share of MCA common stock and is not callable before Jan. 1, 1966. On liquidation or redemption it is entitled to \$32 a share.

Lehman Brothers, New York City, will form and act as manager of a group of dealers which will solicit exchanges.

The exchange offer will expire on June 18, 1962 but may be extended to not later than July 31, 1962.

The offer is conditioned upon, among other things, acceptance by holder of at least 80% of Decca shares.—V. 195, p. 1925.

Mack Trucks, Inc.—Reports Improved Sales, Earns.

The company has reported a substantial improvement in sales for the first quarter of 1962, amounting to \$61,989,820 versus \$55,273,725 for the period ended March 31, 1961.

In the company's interim report to stockholders, Nicholas Dykstra, President, said that earnings for the first quarter "continued to be penalized by the after effects of the strike at Allentown and breaking-in charges at Hagerstown. Nevertheless, net income was \$1,544,425 or 50 cents per common share, versus \$1,494,274 or 48 cents a year ago."

At Hagerstown, where Macks' new engine and transmission plant was relocated late last year, training of employees, alignment of machinery, and other start-up activities have proceeded in an orderly manner, permitting increased production month by month, according to Mr. Dykstra.—V. 195, p. 1664.

Mansfield Industries Inc.—Name Change Approved

Authorization of a change in name of Mansfield Industries Inc. to Argus Inc. was approved May 14 at a special meeting of Mansfield stockholders.

The new name is effective immediately, it was announced by Herbert R. Leopold, President. The company will be listed as Argus Inc. on the American Stock Exchange, where it has been listed as Mansfield Industries Inc., since 1961. Company headquarters are in Chicago. Stockholders also approved the agreement under which Mansfield had acquired the Argus Camera Division of Sylvania Electric Products Inc. Argus Camera headquarters are in Ann Arbor, Mich.

A contract for the acquisition was signed last March 1 and the agreement announced at that time in a joint statement by Gene K. Bear, President of Sylvania, a subsidiary of General Telephone & Electronics Corp., New York, and Leopold.

Argus and Mansfield product lines include a complete range of photographic equipment including 8mm motion picture cameras and projectors, 35mm still cameras, reflex cameras, slide projectors, lenses and other equipment.—V. 194, p. 2335.

Manufacturers National Bank of Detroit—Secondary Stock Offering—On May 17, 1962, First of Michigan Corp., Buhl Bldg., Detroit, reported that it had completed a secondary offering of 9,680 shares of this bank's common capital stock at \$50 per share.

Marsh & McLennan, Inc.—Earnings Higher

This Chicago firm reports for the three months ended March 31, 1962, net income of \$2,811,056 before Federal taxes compared with \$2,077,291 in the same period a year ago.

After provisions for Federal income taxes, net earnings for the comparable periods were \$1,420,950 and \$1,081,200.

Based on 2,502,455 shares outstanding, per share earnings for the first quarters of these two years amounted to 57 cents in 1962 and 43 cents in 1961.—V. 195, p. 1429.

Masco Corp.—Appointment

First National City Bank, New York City, has been appointed registrar for the common stock of the corporation.—V. 195, p. 2254.

McCutcheon's—President Acquires Plummer, Ltd.

On May 16, 1962 it was reported that Samuel Wechsler, President of McCutcheon's, a privately owned department store, located at 16 E. 52nd St., New York City, had acquired Plummer, Ltd., of 3 East 57th St., New York City.

The Plummer acquisition includes, in addition to the New York shop, two suburban stores, one at the Lord & Taylor Shopping Center in

Eastchester, and the other known as Ballantine's in Red Bank, N. J. There is also a distribution company known as Berston House at 230 Fifth Ave., engaged in wholesale business to fine retailers across the country of the many exclusive patterns of fine china, glassware and silver acquired by Plummer over the 70 years they have been in business.

Mercantile National Bank (Miami Beach, Fla.)—Exchange Offer

See Atico Financial Corp., this issue.

Milwaukee Gas Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc., New York City, was manager of an underwriting group which on May 16 offered \$15,000,000 Milwaukee Gas Light first mortgage bonds, 4½% series due May 15, 1987, at 101.864% and accrued interest, to yield 4.50%. The group won award of the bonds at competitive sale May 15 on a bid of 101.06%.

The other two bids at the sale were: Kidder, Peabody & Co. and associates, 100.929; and Kuhn, Loeb & Co.-Blyth & Co. (jointly), 100.669, both for 4½%.

PROCEEDS—Net proceeds from the financing, together with other funds, will be used to discharge short-term bank loans incurred as temporary financing in connection with the company's 1961 construction program. The balance of the proceeds will be added to treasury funds.

REDEMPTION FEATURES—The bonds are redeemable at general redemption prices ranging from 106.49% to 100%; and at special redemption prices receding from 101.87% to 100%, plus accrued interest in each case.

BUSINESS—The company of 626 East Wisconsin Ave., Milwaukee, has been in business for over 110 years, and is the largest gas distributor in Wisconsin, where all of its business is conducted. The company sells natural gas to approximately 292,600 customers in more than 65 cities and communities in central and eastern Wisconsin. The service territory includes a metropolitan area consisting of Milwaukee and approximately 40 neighboring communities with an estimated population of 1,100,000 together with approximately 25 communities located outside the Milwaukee metropolitan area having an estimated population of 110,000. In addition, the company serves an estimated 1,650 customers in two communities from local propaneair gas plants.

REVENUES—On an unaudited basis, for the 12 months ended March 31, 1962, the company had operating revenues of \$55,309,402 and net income of \$4,743,300.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the new bonds:

	Amount		Amount
Halsey, Stuart & Co. Inc.	\$3,000,000	The Milwaukee Co.	\$400,000
Allison-Williams Co.	100,000	Mullaney, Wells & Co.	200,000
Blair & Co. Inc.	600,000	New York Hanseatic Corp.	300,000
William Blair & Co.	500,000	Paine, Webber, Jackson & Curtis	1,000,000
Courts & Co.	400,000	Wm. E. Pollock & Co., Inc.	500,000
Dick & Merle-Smith	1,000,000	Raffensperger, Hughes & Co., Inc.	200,000
Francis I. duPont & Co.	1,000,000	L. F. Rothschild & Co.	1,000,000
Freeman & Co.	300,000	Stiefel Brothers & Co.	400,000
Hemphill, Noyes & Co.	1,000,000	Stifel, Nicolaus & Co., Inc.	200,000
The Illinois Co. Inc.	400,000	McMaster Hutchinson & Co.	300,000
Ladenburg, Thalmann & Co.	1,000,000	Walter Stokes & Co.	100,000
Loewi & Co. Inc.	200,000	Thomas & Co.	300,000
McMaster Hutchinson & Co.	300,000	Weeden & Co. Inc.	600,000

—V. 195, p. 1802.

Minnesota Mining & Mfg. Co.—Record Sales, Earns.

Record first quarter sales and earnings were reported to stockholders of the company.

Herbert P. Buetow, President, reported that first quarter sales increased by more than \$20,000,000, or 15% over the same period of last year. First quarter 1962 sales were \$161,685,673, compared with \$140,959,527 for the same period last year.

Earnings increased at the same 15% rate, Mr. Buetow said, climbing by more than \$2,400,000. Earnings for the first three months of 1962 were \$18,974,652, or \$0.37 per share, compared with earnings \$16,541,010, or \$0.32 per share, for the same period last year.

Mr. Buetow noted that nearly half of the 15% sales increase achieved in the first quarter of 1962 was accounted for by products not marketed by 3M five years ago.—V. 195, p. 1210.

Monogram Precision Industries, Inc.—Merger Effective—Nine Months' Net Up

Merger of ElectroVision Corp. into Monogram Precision Industries, has been formally completed, Martin Stone, President, announced May 15, 1962 in a letter to shareholders.

Mr. Stone also reported for the nine-months ended March 31, 1962, Monogram had earnings of \$12,316, or one cent per share (1,298,827 shares outstanding) on sales of \$4,161,076, compared to a loss of \$414,510 from sales of \$4,287,847 for the same period last year. (The loss for the first three quarters in 1961 equalled 32 cents per share on 1,291,476 shares outstanding.) He said the financial health of Monogram has been restored since the new management took over operation a year ago at a time when the company was losing in excess of \$100,000 a month.

The shareholders were advised that two large loss contracts have had an adverse effect on the company's earnings for the past 18 months, but that these contracts will be completed in May. Mr. Stone stated, "The elimination of these loss contracts should result in a substantial improvement in earnings in future periods."

Exchange of the ElectroVision stock for Monogram will result in one share of Monogram for each 1½ shares of ElectroVision. This will increase Monogram's outstanding stock to approximately 3,000,000 shares to be held by over 10,000 stockholders in all 50 states. It is traded on the American and Pacific Coast stock exchanges.—V. 194, p. 2769.

Motorola, Inc.—Earnings Up 200%

First quarter earnings three times greater than in 1961 were reported by the company on the largest sales volume ever experienced for the period. Earnings for the period were \$2,455,944, or 61 cents per share, compared with \$802,977, or 20 cents per share in the first quarter of 1961. First quarter sales and other revenue were \$77,017,162, some 27% above the previous high of \$60,418,737 in the same quarter of 1961.—V. 195, p. 1554.

Motor Travel Services, Inc.—Acquisition

Purchase of substantially all the assets of International Patent & Development, Inc. was announced by Elliott B. Hoffman, Board Chairman of Motor Travel Services, Inc. Both firms are based in Minneapolis.

Included in the assets transferred to MTS were \$30,000 in cash, patent and sales rights to two newly designed comparison freight rate guides and all furniture, fixtures and equipment of International Patent.

Rights to several other products for use by restaurants and motels were also part of the acquisition. Ralph Stillman, President of International Patent, and Alphonse Cote, designer of the rate guides, will move to administrative positions with MTS.

International Patent was formed in 1961 and has been acquiring patent rights for developing and marketing of specialized products.

Mr. Hoffman said that International Patent received 5,323 shares of MTS stock, priced at \$7.75 per share, in payment for the assets. With the issuance of the new stock, Motor Travel Services now has 579,073 shares outstanding.

MTS recently announced gross sales of \$510,822 with earnings of \$84,256, after provision for taxes, for the 7-month period ended March 31, 1962. This was equivalent to 15c per share, a 50% increase over earnings for the entire previous fiscal year.—V. 193, p. 2111.

National Research Corp.—Partial Redemption—

The corporation has called for redemption on July 1, 1962, through operation of the sinking fund, \$75,000 of its 5% convertible subordinated debentures due July 1, 1976 at 103½% plus accrued interest. Payment will be made at the Old Colony Trust Co., 45 Milk Street, Boston.

Debentures may be converted prior to the close of business June 20, 1962 into 43,243 common shares for each debenture, or \$23.125 per common share.—V. 193, p. 1452.

National Starch & Chemical Corp.—New French Affiliate—

The corporation has announced the formation of a new company in Lille, France, as a joint venture with Roquette Freres of Lille, a major producer of starch products.

The new company will be known as Roquette-National Chimie. It will produce and market specialty starches, giving National a position to profit further from the application of its know-how, research, patents, and processes in Europe.

Roquette-National Chimie operations will include wet converting, dextrinizing, drum drying, and other converting activities. Location of the new company will be on Roquette Freres' Lille property near the Belgian border.—V. 195, p. 980.

Nautec Corp.—Private Financing Arranged—On May 14, the corporation announced that it had obtained a \$4,000,000 fifteen-year loan from two insurance companies.

The institutional loan replaces the previously planned issuance of up to \$4,000,000 of convertible debentures, as approved by shareholders in the fall of 1961, and thus avoids a potential dilution of stockholders' equity.

Nautec Corp. produces fiberglass boats, winches, electric water pumps, parking meters, color lithographic printing and automotive and steel warehousing services.—V. 195, p. 1596.

New England Telephone & Telegraph Co.—Bond Financing Planned—

On May 16, 1962 this A. T. & T. subsidiary announced plans to sell \$50,000,000 of debentures due 2002 at competitive bidding July 10. It will use the proceeds from the sale to repay advances from its parent company.—V. 195, p. 980.

New Haven Clock & Watch Co.—Merger—Name Change Effective—

On May 8, it was reported that the 109-year-old New Haven Clock & Watch Co. had become Haven Industries, Inc., a name felt to be more appropriate to its present activity. The company, which is diversified in real estate, construction, electronics and securities underwriting, made its last clock and watch in 1959.

The name change was effected through a stockholder-approved merger of the parent company into a newly organized subsidiary, Haven Industries, Inc., on April 17. At the same time, this transferred the company's domicile of incorporation from Connecticut to Delaware. Executive offices of Haven Industries, however, are in New York, which is also the home base of its Haven Securities, Inc., underwriting subsidiary.—V. 195, p. 2078.

Newmont Mining Corp.—Appointment—

Bankers Trust Co., New York City, has been appointed transfer agent for the 4% cumulative preferred stock of the corporation.—V. 195, p. 2305.

Norda Essential Oil & Chemical Co., Inc.—Appointment—

Schroder Trust Co., New York City, has been appointed registrar for the corporation's class A common stock.—V. 195, p. 1424.

Norfolk Southern Ry.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$2,190,250	\$2,267,872
Railway operating expenses	1,948,527	2,030,125
Net revenue from railway operations	\$241,723	\$237,707
Net railway operating income	34,385	\$34,598

*Deficit.—V. 195, p. 910.

Norfolk & Western Ry.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$63,693,026	\$55,599,433
Railway operating expenses	35,567,559	33,260,480
Net revenue from railway operations	\$28,125,467	\$22,338,953
Net railway operating income	14,999,170	13,241,176

—V. 195, p. 910.

Northern Pacific Ry.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$37,020,472	\$37,083,444
Railway operating expenses	36,011,433	34,658,647
Net revenue from railway operations	\$1,009,039	\$2,424,797
Net railway operating deficit	1,376,610	921,201

—V. 195, p. 910.

Northwestern Pacific RR.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$2,654,588	\$2,338,194
Railway operating expenses	1,448,903	1,422,162
Net revenue from railway operations	\$1,205,685	\$916,032
Net railway operating income	214,587	92,191

—V. 195, p. 980.

Norwich Pharmacal Co.—Sales Up 6.9%—

The company announced record sales for the first quarter of 1962. George W. Bengert, President, reported to shareholders at the Annual Meeting.

Net sales totaled \$11,877,842, a 6.9% increase over the \$11,115,944 reported for the first quarter of 1961.

Net income for the period reached \$1,538,021 after taxes, as compared with \$1,568,192 for the 1961 period. The quarter's earnings were equal to 39.3 cents per share on the common shares outstanding at the end of the period; 3.3% less than the per share net income of 40.6 cents in the first quarter of 1961.

Mr. Bengert said "Profits for the first quarter, comparatively, have been affected by a change in the allocation of advertising, where a larger proportion of the annual promotional investment has been placed in the first quarter of the year. This was done to accomplish a better balance of advertising weight which we believe will result in an even more profitable year's operation. This trend in profits will be reversed in the months ahead."—V. 195, p. 642.

Ohio Oil Co.—Revenues Up, Net Down—

While total revenues of \$94,791,000 reached a new record high for any first quarter in its history the company's net income for the first quarter of 1962 was \$8,186,000 compared with \$10,493,000 in the similar period last year, J. C. Donnell, II, President, announced.

Earnings for the quarter amounted to 57 cents per share on 14,262,000 shares outstanding in 1962 and 75 cents on 13,927,414 shares in 1961.

Refined product sales of 11,130,000 barrels exceeded those of the 1961 initial quarter by more than 19%, and production of crude oil and natural gas liquids advanced by 1.4%, totaling 10,927,000 barrels, Mr. Donnell noted.—V. 195, p. 1926.

Orange & Rockland Utilities, Inc.—Revenues at Record High—

This Nyack, N. Y., company and its subsidiaries, Rockland Electric Co. and Pike County Light & Power Co., reported record first quarter operating revenues of \$10,942,985 during the three months ended March 31, 1962 against those of \$10,193,469 in the same period a year ago, a gain of \$749,516. Net income totaled \$1,703,840, or 77 cents per share on the 2,075,688 common shares outstanding, compared with \$1,578,022, or 73 cents per share on the 1,959,214 average number of common shares outstanding in the first quarter of 1961. The company experienced a gain of \$558,548 in electric revenues and an increase of \$190,968 in gas revenues.—V. 195, p. 749.

P-G Products Manufacturing Co., Inc.—Appointment—

Commercial Bank of North America, New York City, has been appointed by the corporation as transfer agent and registrar of the common stock.—V. 195, p. 2079.

Pacific Coast Properties, Inc.—Annual Report—

Completing its first full year of operations, Pacific Coast Properties, a Los Angeles based real property development company, reported earnings before depreciation and other non-cash charges of \$1,166,565 in 1961, compared with a cash loss before depreciation and other non-cash charges of \$93,134 for the seven months of its activities in 1960. Gross revenues increased to \$11,658,874 from \$2,292,796, and gross assets rose to \$49,120,575 at the end of 1961, as compared with \$37,091,588 for the seven months of the previous year.

In the company's annual report to its stockholders, Harry E. Pierson, President, said: "Even more indicative of our upward trend is the fact a cash loss of \$112,771 was incurred during the first half of 1961, compared with \$1,166,565 earnings (before depreciation and other non-cash charges) for that entire year." He added that no provision for Federal income taxes on 1961 earnings was necessary by reason of depreciation taken.

Mr. Pierson also said that according to preliminary figures, gross revenues the first quarter of 1962 are substantially in excess of revenues during the comparable period of 1961.—V. 191, p. 2748.

Pacific Electric Ry.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$3,787,382	\$3,476,672
Railway operating expenses	2,680,943	2,481,980
Net revenue from railway operations	\$1,106,439	\$994,692
Net railway operating income	\$173,100*	14,115

*Deficit.—V. 195, p. 910.

Pacific Finance Corp.—First Quarter Net Up—

The company's net income for the first quarter of 1962 was \$1,222,045, compared with net income of \$972,641 in the first quarter of 1961, Maxwell C. King, President, reported to stockholders.

Earnings for the common stock were 71 cents per share, compared with 66 cents per share in the first quarter of 1961.

Loans and discounts acquired during the quarter amounted to \$196,084,980, compared with \$127,094,737 for the first quarter of 1961. At March 31, 1962, loans and discounts outstanding, totaled \$539,882,174, compared with \$469,088,644 at the same date last year and \$519,798,098 at Dec. 31, 1961.—V. 195, p. 1099.

Pacific Vegetable Oil Corp.—Nine Months' Report—

	1962	1962
Period Ended March 31		
Total sales	\$79,476,960	\$81,818,397
Net operating income	805,661	1,558,230
Less provision for income taxes	360,116	606,486
Net income	445,545	951,744
Per capital share (based on 571,929 \$5 par shs. outstanding on 3/31/62)	0.78	1.66

—V. 191, p. 2308.

Pan American World Airways, Inc.—Revenues Up 16%—

This company's total operating revenues for the first quarter of 1962 were \$102,596,000 compared to \$87,278,000 in the corresponding period of 1961, it was announced in an income statement mailed to stockholders.

Passenger revenues amounted to \$72,865,000 a 16% increase from the \$62,658,000 reported in the same period of the preceding year. Freight revenues were \$11,239,000 a 17% increase over the \$9,575,000 reported in the first quarter of 1961. Operating expenses were \$108,894,000 a 10.5% increase over the \$98,450,000 in the first quarter of last year.

Net loss after taxes was \$4,651,000 compared to \$6,352,000 in the corresponding quarter of 1961.—V. 194, p. 745.

Parker Pen Co.—Earnings Up 30%—

Daniel Parker, President of the Parker Pen Co., has reported increases in sales and earnings for the fiscal year ended Feb. 28, 1962. Sales were 5% above the previous year and profits rose approximately 30%.

Earnings for the fiscal year just ended were \$1,481,708, or \$1.62 per share, compared with \$1,135,703, or \$1.24 per share, for fiscal 1961. Total world sales of Parker products increased from \$43,000,000 to \$44,300,000 this year, continuing the company's position of leadership in the world handwriting instrument industry. This figure includes \$1,842,000 in sales by licensees, not consolidated in the firm's annual report.—V. 194, p. 2271.

(J. C.) Penney Co.—Reports Record Sales Quarter—

This department store chain, reported record breaking first quarter sales totaling \$333,783,891. This represents an increase of 14.4% over the first quarter sales of \$291,843,014 for 1961. The quarter ended April 30.

March-April sales jumped 16.1% over the same two-month period in 1961 reaching an all-time high of \$251,773,067. April sales of \$130,524,226 also set a new record rising 24.4% over last year. April sales volume was attributed in part to Easter buying.

As of April 30 Penney's reported 1,689 stores in operation. During the first quarter, four new stores were opened and one small store was closed. At the end of the first quarter in 1961 there were 1,700 stores in operation.

Above figures do not include sales of General Merchandise Co. of Milwaukee, Penney's recently acquired mail-order subsidiary.—V. 195, p. 1596.

Pennsylvania RR.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$214,222,197	\$187,601,727
Railway operating expenses	173,914,176	167,655,083
Net revenue from railway operations	40,308,021	19,946,644
Net railway operating income	\$4,675,088*	\$13,436,736

*Deficit.—V. 195, p. 1708.

Pennsylvania-Reading Seashore Lines—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$1,718,125	\$1,490,785
Railway operating expenses	2,265,194	2,447,374
Net deficit from railway operations	\$547,069	\$956,589
Net railway operating deficit	1,214,162	1,601,305

—V. 195, p. 911.

Pepsi-Cola Co.—Record Sales, Earnings—

For the first quarter of the present year Pepsi-Cola case sales, dollar sales, and net income broke all records for similar periods in the company's history, President Herbert L. Barnett told the annual meeting of stockholders.

Income after all provision for taxes and reserve for foreign activities amounted to \$2,602,000 as compared with \$2,448,000 for the same period of last year. This is 40 cents per share of stock outstanding as compared to 38 cents in 1961.

Mr. Barnett reported particular pleasure that the rate of sales growth

was higher than the rate of growth for any quarter in the last three years. In the soft-drink industry the first quarter is historically the smallest of the year.—V. 195, p. 1852.

(Chas.) Pfizer & Co., Inc.—Sales, Net Higher—New Product—

The company reported increased first-quarter sales and earnings and announced it is entering the U. S. dietary food market with Limmits, a creme-filled weight-control aid in biscuit form.

Addressing share owners gathered for the firm's annual meeting at the Pfizer Medical Research Laboratories, John E. McKeen, President and Board Chairman, reported sales for the first three months of 1962 were \$91,794,414 compared with \$78,431,081 for the same quarter last year—up 17%. Earnings were \$9,987,997 compared with \$8,098,888—up 23%.

On a per share basis, earnings for the period were equivalent to 55 cents a share contrasted with 45 cents for the same period of 1961 when there were fewer shares outstanding.

The new Limmits product was developed by Pfizer in England and has won swift and wide popular acceptance there, Mr. McKeen said. The biscuits are currently sold in Canada and in the Western New York State area and will be introduced in additional markets in the near future. "We anticipate Limmits will prove highly popular with weight-conscious Americans and will contribute materially to our growing lines of consumer products," Mr. McKeen told share owners.—V. 195, p. 2196.

Philadelphia & Reading Corp.—Notes Sold Privately—

The corporation has announced that it arranged for the borrowing of \$15,000,000 from three institutional lenders under its promissory notes due 1982.

The lenders are Investors Mutual, Inc., New York Life Insurance Co. and John Hancock Mutual Life Insurance Co.

Goldman, Sachs & Co., New York City, assisted in arranging the financing.

An additional \$5,000,000 of promissory notes due 1982 will be offered by the company later this year for purchase by the respective lenders. The proceeds from the financing will be used for general corporate purposes. The company's net sales have grown from \$80 million in 1957 to \$154 million in 1961.—V. 195, p. 1320.

Philadelphia Transportation Co.—Tenders for Bonds—

The Fidelity-Philadelphia Trust Co., 135 South Broad Street Philadelphia 9, Pa., will up to noon (EDT) on June 15, 1962, receive tenders for the sale to it on July 1, 1962, of consolidated mortgage 3½-6% bonds, series A, due Jan. 1, 2039, to an amount sufficient to exhaust the sum of \$150,006 at prices not to exceed 100% plus accrued interest.—V. 194, p. 2272.

Philips, N. V.—Offering Price Set on Rights Plan—

In a published notice dated May 17 the company informed stockholders that it had set a price of 118.75 Netherlands guilders per share on the proposed offering of 6,153,140 common shares to be offered to stockholders on the basis of one new share for each five common or 15 participating preferred shares held of record May 29. Rights will expire June 22.

The actual U. S. dollar subscription price will be set on May 28, based on the exchange rate at that time. Currently, the subscription price of 118.75 guilders is equivalent to about \$33 per share making the total subscription value of the shares approximately \$203,000,000.—V. 195, p. 2079.

Phoenix Steel Corp.—Shows Loss for Quarter—

J. A. Sisto, Chairman, told the annual meeting of stockholders that consolidated net sales for the first quarter ended March 31, 1962, amounted to \$12,578,000 and resulted in a net loss of \$1,135,000, or \$1.05 per share on the 1,083,758 shares outstanding. This, he said, compares with sales of \$9,816,000 and a net loss of \$1,718,000 before Federal tax carry back credit in the same quarter the previous year.

Mr. Sisto told the stockholders that at the present time the company has available tax loss carry forwards against future earnings of \$5,500,000.

He said that two equipment failures which forced a shutdown of the 160-inch mill at Claymont for over four weeks eliminated any chance of profitable operation in the first quarter.—V. 195, p. 1852.

Piedmont & Northern Ry.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$1,465,892	\$1,362,333
Railway operating expenses	774,101	757,268
Net revenue from railway operations	\$691,791	\$605,065
Net railway operating income	177,424	141,726

—V. 195, p. 911.

Pioneer Natural Gas Co.—Quarterly Report—

Consolidated net income of the company for the first three months of 1962 was \$1,986,936, equal to 56 cents per share on 3,562,554 shares outstanding on March 31. C. T. Wall, President, reported.

For the corresponding period of 1961, net income was \$1,950,258 or 56 cents per share on 3,464,899 shares on March 31, 1961.

Operating revenues for the latest quarter were \$11,698,692 compared with \$10,763,149 for the 1961 period.—V. 195, p. 260.

Pioneer Plastics Corp.—Sales Nearly Double—

President Arnold Aron told stockholders at the company's annual meeting that first quarter sales for the period ending April 30 jumped to \$4,850,000, compared with \$2,452,000 last year.

"Our first quarter sales, which are nearly double those of the first quarter of last year, actually exceeded the gross sales for the first six months of last year," said Mr. Aron. Gross sales for the first six months of last year amounted to \$4,406,000.

Mr. Aron attributed the sharp increase in sales to increase in the number of distributors now handling the firm's Plonite laminated plastics. More than 60 distributors now carry the Plonite line, compared with less than 40 last year.—V. 195, p. 2196.

Pitney-Bowes, Inc.—Sales, Net Set Records—

The company, set new first-quarter records for sales, rentals, service income, net profit and earnings per share in the first three months of 1962, the postage meter and business machines company reported.

Income from all sources was \$20,629,798, up 17% from the \$17,648,139 reported for the first 1961 period. Net earnings rose 10% to \$1,540,535, or 35 cents a share, against \$1,403,130, or 32 cents a share, in 1961's first quarter.

Walter H. Wheeler, Jr., chairman, attributed the first-quarter results primarily to a high level of sales which reached a new monthly peak in March. New business in the second quarter is continuing to run well ahead of 1961, he said.—V. 195, p. 911.

Pittsburgh & Lake Erie RR.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$7,638,004	\$5,332,775
Railway operating expenses	8,421,452	7,230,483
Net deficit from railway operations	\$783,448	\$1,897,708
Net railway operating income	2,095,875	\$577,534

—V. 195, p. 911.

Pittsburgh & West Virginia Ry.—Earnings—

	1962	1961
First Quarter Ended March 31—		
Railway operating revenue	\$1,789,012	\$1,375,153
Railway operating expenses	1,537,996	1,576,920
Net revenue from railway operations	\$251,016	\$*201,667
Net railway operating income	112,247	\$*345,992

*Deficit.—V. 195, p. 911.

Pittsburgh, Youngstown & Ashtabula Ry.—Tenders—

W. R. Gerstnecker, Treasurer of the Pennsylvania RR., 380 Seventh Avenue, New York, N. Y., will before 3 p.m. (EDT) on May 31, 1962, receive tenders for the sale to the company of first general mortgage bonds to an amount sufficient to exhaust the sum of \$28,370, at prices not to exceed 100%, plus accrued interest.—V. 193, p. 2153.

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

Period Ended March 31, 1962—	
Net sales	\$62,391,177
Net income after taxes	564,429
Earned per share of common stock	\$0.24
Number of common shares	1,030,559

—V. 195, p. 1853.

Power Designs Inc.—Repurchases Own Stock—

The Westbury, N. Y., company has reacquired 37,500 shares of its common stock sold to Pistell, Crow, Inc., last year as part of the underwriting agreement, Herbert Roth, Chairman and President of Power Designs, announced. The transaction included surrender of rights granted Pistell, Crow under the underwriting agreement, and the resignation of Thomas S. Crow as a member of the board of directors of Power Designs.

Mr. Roth said the repurchase of stock was at \$1.73 per share, which is equal to the net per share proceeds of the original offering. Power Designs provides high reliability standard and custom fabricated power supplies to operate electronic and other scientific equipment and instrumentation.—V. 193, p. 2782.

Premier Albums, Inc.—Earnings Triple—

Sales in 1961 of Premier Albums, more than doubled, and earnings after taxes more than tripled, it was announced by Philip Landwehr, President.

For the fiscal year ending Jan. 31, 1962, sales were \$2,513,181 compared with \$1,121,623 for fiscal 1960. Mr. Landwehr reported: Net earnings after taxes were \$183,312, amounting to nearly 71 cents per share on 260,000 shares outstanding. This compared with earnings in 1960 of \$52,092, or 20 cents per share adjusted to reflect the 260,000 shares presently outstanding.

Mr. Landwehr estimated that Premier sales for fiscal 1962 would exceed \$5,000,000, based on the current rate of operations, and that the rise in profits would be at least proportionate to the rise in sales, amounting to an estimated \$1.40 per share.—V. 194, p. 2663.

Printing Corp. of America—Quarterly Report—

The corporation reported sales of \$10,853,000 for the first quarter ended March 31, 1962. Profits after taxes were \$280,000. Net profit equaled 19 cents a common share on 1,490,000 shares outstanding. There are no comparative figures available for the year-before period.

The company, one of the nation's largest printers of trade and business periodicals, was formed in early April by combination of three printing companies: Hughes Corp. and its affiliates; Publishers Printing-Rogers Kellogg Corp.; and Livermore and Knight Co. and its two subsidiaries.

PCA became a publicly held corporation on April 3, 1962, through sale of stock by an underwriting group headed by Goldman, Sachs & Co.—V. 195, p. 1926.

Quaker City Industries, Inc.—Appointment—

Bankers Trust Co., New York City, has been appointed transfer agent, warrant agent and registrar for the common stock of the corporation.—V. 195, p. 1853.

R. F. Communications Associates, Inc.—Name Change

The company announced that it has changed its name to R F Communications, Inc. The change was made for the purpose of simplifying the corporation's title.—V. 193, p. 1339.

R F Communications, Inc.—New Name—

See R F Communications Associates, Inc., this issue.

RT & E Corp.—Sales Up 18%; Net 9%—

The company's net sales of distribution transformers for the fiscal year ended March 31 increased 18% to \$7,755,537, compared to \$6,582,495 a year ago.

Profits for the year amounted to \$336,512, an increase of 9% over the previous year's profits of \$309,287.

RT&E profits per share increased from \$0.49 a year ago to \$0.53. Per share earnings for the year reflect a two-for-one stock split Oct. 20, 1961 and a 2% stock dividend declared March 31, 1962. A total of 633,888 shares are currently outstanding, held by a record 1,000 stockholders.

In his year-end report RT&E President Roland D. Nelson said the increases in sales and earnings were achieved despite an 8% price decrease in the industry, effective for nine months of the year. RT&E's record transformer sales for the year marked the company's ninth consecutive annual sales increase, he added.—V. 188, p. 1617.

Radiation Dynamics, Inc.—Quarterly Report—New Capitalization Approved—

The company registered in the opening quarter of 1962 the first profit in its history on a three-month volume greater than all of the company's previous sales combined, Dr. Kennard H. Morganstern, President, disclosed to stockholders at the annual meeting in Westbury, New York.

Dr. Morganstern reported that net income for the three months ended March 31, 1962, amounted to \$21,122 on total sales and revenues of \$259,017. These first quarter earnings were equal to 15 cents on each of the company's outstanding common shares.

The RDI chief executive told shareholders that "Based on our current record backlog of more than \$1,400,000 and the present rate of new orders, we confidently expect profitable operations throughout the year."

At the May 8 meeting, stockholders overwhelmingly supported a proposal to increase Radiation Dynamics Inc. capitalization to 400,000 shares of \$1 par value common stock from the present 200,000 shares. Dr. Morganstern described the move as "essential to the flexibility of RDI operations."

Shareowners also endorsed the issuance of up to \$1,000,000 in convertible debentures "to provide funds for increased sales and plant expansion." They voted also to increase shares available under the company's employees stock option plan and re-elected RDI's nine-man board of directors.—V. 193, p. 644.

Radio Corp. of America—Postpones Offering of Whirlpool Stock—

On May 14, Dr. Elmer W. Engstrom, President, announced that the proposed offering by RCA of 1,000,000 shares of Whirlpool Corp. stock has been postponed due to general market conditions.

The offering was scheduled to be made during the week of May 14-18 through Lehman Brothers, New York City.—V. 195, p. 2079.

Rainbow Photo Industries, Inc.—New Directors—

Election of Harold B. Saffler and Bernard Rodetsky to the Board of Directors was announced by Rainbow President, Jack M. Falk. The company is primarily a processor of color and black and white photographic film, servicing some 1200 camera and other retail stores in the metropolitan New York area.

Mr. Saffler is an attorney and acquisition specialist. Mr. Rodetsky is President of Rodetsky, Walker & Co., members of the New York Stock Exchange.—V. 195, p. 1023.

Ramer Industries, Inc.—Appointment—

Irving Trust Co., New York City, has been appointed registrar of the common stock of the corporation.—V. 195, p. 2196.

Ranco Inc.—Half-Year Sales Up—

Consolidated sales of Ranco for the six months ended March 31, 1962, were \$21,224,564, a 2% increase over sales of \$20,869,899 for

the comparable period a year ago, A. M. Hoover, Chairman and President, announced.

The company's fiscal year ends Sept. 30, 1962. Earnings for the first half of fiscal 1962 were \$1,072,000 or 47 cents a share on an average of 2,261,199 shares of common stock outstanding, compared with \$1,242,326 or 55 cents per share for the first half of fiscal 1961.

Sales for the second quarter of 1962 were \$11,764,523, an increase of about 6.9% over the second quarter 1961 sales of \$11,005,163. Net earnings in the three months ended March 31, 1962, were \$702,929 or 31 cents, versus \$747,386 or 33 cents, in the comparable 1961 period. Mr. Hoover pointed out that sales and earnings during the second quarter of 1962 showed a sharp increase over first quarter 1962 results, with sales rising by \$2,304,492 and earnings almost doubling.

First quarter 1962 sales totalled \$9,460,031 and net earnings \$369,071, or 16 cents a share.—V. 195, p. 1100.

Rapid-American Corp.—Debt Exchange Offer Acceptances—

The company announced that \$2,198,280 principal amount of its 7% sinking fund subordinated debentures, due 1967, had been exchanged for \$1,758,740 principal amount of a new issue of its 5% convertible subordinated debentures, due 1977.

This voluntary exchange offer, which was made on Feb. 20, 1962, and expired on May 8, 1962, was accepted by holders of approximately 50% of the outstanding 7% debentures.—V. 195, p. 1597.

Reading & Bates Offshore Drilling Co.—Earnings Up

The company reported net income of \$89,699, after provision for estimated future years' income taxes, on gross operating income of \$1,121,501 for the three months ended March 31, 1962, compared with \$77,315 and \$96,152 respectively in the corresponding period in 1961. For the six months ended March 31, 1962 net income totaled \$148,250 on gross operating income of \$2,059,924, compared with \$145,228 and \$1,935,256 respectively for the six months ended March 31, 1961.—V. 195, p. 1023.

Reading Co.—Earnings—

First Quarter Ended March 31—		
Railway operating revenue	1962	1961
	\$26,444,207	\$23,042,718
Railway operating expenses	21,962,335	22,532,331

Net revenue from railway operations..... \$4,481,872 \$410,387
Net railway operating income..... 1,482,350 \$3,856,825
*Deficit.—V. 195, p. 911.

Regal-Meadows, Inc.—Common Offered—On May 17, 1962, Hayden, Stone & Co. Inc., New York City, and associates announced the offering of 150,000 shares of this firm's common stock at \$8 per share.

Of the total, 90,000 shares were sold for the company and 60,000 for certain stockholders. This was the first public offering of the company's securities.

PROCEEDS—Net proceeds will be used by the company for prepayment of short-term bank loans, expenses, and purchase of inventory in connection with the opening of additional leased departments.

REVENUES—For the year ended Dec. 31, 1961, the company reported net sales of 8,788,301 and net earnings of \$349,317, equal to 62 cents per share based on 560,500 shares of common stock.

BUSINESS—The company operates leased departments in discount department stores located in eastern and midwestern states. Its executive offices are located at 11 Stanley St., New Britain, Conn. The company's leased departments are operated by two divisions:

Regal Division, operating 15 departments and selling at retail men's, boys' and junior boys' apparel; and Meadows Division, operating 18 departments and selling at retail "hard goods" such as housewares, giftware, toys, hardware, lighting fixtures, paints and paint supplies, plumbing equipment, automotive accessories, and sporting goods.

The number of leased departments operated by the company has increased from four at the end of 1958 to 33 as of April 30, 1962.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
Common stock (par 25 cents).....	1,000,000 shs. 650,500 shs.

UNDERWRITERS—The names of the principal underwriters of the shares of common stock offered and the aggregate number of shares which each has severally agreed to purchase, subject to the terms and conditions set forth in the underwriting agreement, are as follows:

Hayden, Stone & Co., Inc.....	56,000	Jones, Kreeger & Co.....	5,000
A. C. Allyn & Co.....	12,000	Lee Higginson Corp.....	12,000
Colburn & Co., Inc.....	8,000	Model, Roland & Co.....	5,000
Coburn & Middlebrook, Inc.....	5,000	Putnam & Co.....	8,000
Crowell, Weedon & Co.....	5,000	Shields & Co., Inc.....	12,000
Francis I. du Pont & Co.....	12,000	Stifel, Nicolaus & Co., Inc.....	5,000
Hallowell, Sulzberger			
Jenks, Kirkland & Co.....	5,000		

—V. 195, p. 1549.

Rexall Drug & Chemical Co.—Subsidiary Acquisition

Riker Laboratories Inc., ethical drug subsidiary of Rexall Drug, has acquired the pharmaceutical firm of Evanston Argentina SACYF, Buenos Aires, Argentina, it was announced by Dr. George L. Maison, Rexall group Vice-President for ethical drugs. No price was disclosed.

Evanston will continue to market Riker products in Argentina as it has for the past four years. Under the name Evanston Riker Argentina SACYF, it will become part of Riker's world marketing organization.

Other Riker companies are in Canada, England, Switzerland, West Germany, South Africa, Australia and New Zealand. Headquarters are in Los Angeles.—V. 195, p. 1597.

Richmond, Fredericksburg & Potomac RR.—Earnings

First Quarter Ended March 31—		
Railway operating revenue	1962	1961
	\$6,448,525	\$6,051,879
Railway operating expenses	4,282,599	4,136,368

Net revenue from railway operations..... \$2,165,926 \$1,915,511
Net railway operating income..... 540,662 408,071
—V. 195, p. 911.

Roadway Express, Inc.—Revenues, Net Higher—

Roadway Express, reports revenue for the three periods (12 weeks) ended March 24, 1962, of \$19,882,452, and net income of \$785,966 after taxes. In the comparable period last year, revenue was \$17,070,536, with net income of \$534,952 after taxes.

Galen J. Roush, Chairman of the Board, said these earnings were equal to 66 cents per share on 1,182,416 shares of common stock outstanding on March 24, 1962. In the comparable periods of 1961, earnings were equal to 45 cents per share based on the same number of shares. Last year, earnings for the first three periods were reported as 47 cents per share, based on 1,138,191 class A and common shares combined, which were then outstanding.

The company operates on a 13 four-week period calendar with three periods in each of the first three quarters and four periods in the fourth quarter.—V. 195, p. 1430.

Rochester Telephone Corp.—Revenues, Earnings Up—

The 1962 first quarter report to share owners of the company reports net income before preferred stock dividends for three months ended March 31, 1962 of \$1,047,161—equivalent to 52 cents a share on the 1,640,623 shares outstanding. This compares with earnings of 46 cents a share of common stock for the same period of 1961 with fewer shares outstanding.

Total operating revenues increased from \$7,074,919 in the first quarter of 1961 to \$7,792,755 in the corresponding period of 1962.

In his message to share owners, President William A. Kern stated that, "The 1962 budget for capital construction is approximately \$14 million. The largest single effort will be in the extension and improvement of our 'outside plant'—wires and cable throughout our territory. \$6,000,000 is budgeted for outside plant construction."—V. 195, p. 2080.

Royalite Oil Co., Ltd.—Net Higher—

Net profit of Royalite Oil was approximately \$800,000 for the three months ended March 31, 1962, compared with \$560,000 in the first quarter of 1961. Charles Hay, President, attributed the increase in earnings to higher crude oil production as a result of the National Oil Policy and increased sales of natural gas due to below normal temperatures during the first three months of the year.

Commenting on the outlook for increased earnings during the balance of the year, Mr. Hay pointed out that higher production rates due to the National Oil Policy first started in the second quarter of 1961 and that production during the balance of the year will, therefore, be closer to the 1961 level. Earnings from production will also be affected by the increase in royalty rates imposed by the Alberta Government which came into effect on April 1, 1962.—V. 195, p. 1967.

Rutland Ry.—Earnings—

First Quarter Ended March 31—		
Railway operating revenue	1962	1961
	\$19,194	\$997,158
Railway operating expenses	201,660	310,300

Net revenue from railway operations..... \$182,466 \$86,858
Net railway operating income..... \$182,703 3,720
*Deficit.—V. 195, p. 912.

St. Louis-San Francisco Ry.—Earnings—

First Quarter Ended March 31—		
Railway operating revenue	1962	1961
	\$28,911,732	\$26,804,318
Railway operating expenses	23,405,758	22,362,680

Net revenue from railway operations..... \$5,505,974 \$4,441,638
Net railway operating income..... 2,518,501 2,079,459
—V. 195, p. 912.

St. Louis, San Francisco & Texas Ry.—Earnings—

First Quarter Ended March 31—		
Railway operating revenue	1962	1961
	\$1,290,573	\$1,284,940
Railway operating expenses	813,528	771,713

Net revenue from railway operations..... \$477,045 \$513,227
Net railway operating income..... 93,089 123,431
—V. 195, p. 912.

St. Louis Southwestern Ry.—Earnings—

First Quarter Ended March 31—		
Railway operating revenue	1962	1961
	\$18,365,387	\$15,612,951
Railway operating expenses	10,597,403	9,961,951

Net revenue from railway operations..... \$7,767,984 \$5,650,344
Net railway operating income..... 3,238,094 2,269,936
—V. 195, p. 912.

St. Regis Paper Co.—Net, Sales Higher—

Net sales of the company for the first quarter of 1962 totalled \$139,146,956, compared with \$131,412,209 for the same period of last year.

The report for the period, now going forward to stockholders, points out that the general business improvement has been somewhat slower than anticipated but St. Regis' results continued to improve as the quarter progressed, the March earnings being substantially better than either of the first two months.

Net earnings for the first quarter of 1962 amounted to \$4,803,648, which, after preferred dividend requirements, represented 40 cents a share on 11,763,442 shares of common stock outstanding. For the first quarter of 1961, net earnings amounted to \$4,305,776, equal to 37 cents per share on 11,516,390 shares of common stock.

Depreciation charges included in cost of sales, it is reported, were approximately \$865,000, or 16% greater than in the first quarter of 1961, due to the completion of major construction projects, including the second paper machine at the Tacoma mill and the off-machine coater and supercalender installation at the Bucksport mill.—V. 195, p. 526.

(Howard) W. Sams & Co., Inc.—Acquisition—

The company has acquired a substantial interest in World Marketing Services, Inc., New York, Howard W. Sams, Board Chairman of Sams, and Robert T. Lund, President of World Marketing Services, Inc., announced.

World Marketing Services is in the field of international publishing. Through a Brazilian subsidiary it directs publication of "O Medico Moderno," Portuguese language medical journal in Brazil and maintains a staff of Spanish and Portuguese technical writers. This is the third "foreign" publication in which Sams has acquired an interest in the last 60 days. The other two are "Agricultura de las Americas" and "World Farming" published by Implement & Tractor Publications, Inc., a wholly owned Sams subsidiary. "Agricultura de las Americas" has heavy circulation in Latin America. "World Farming" circulation is in Africa, India and other nations where the United States, U. N. and A. I. D. have technical missions. Additional publications in Spanish and Portuguese are in work, Mr. Sams said.—V. 195, p. 1254.

Science Capital Corp.—Investments—

The corporation has purchased \$400,000 of promissory notes with detachable warrants of Esco Smelting Corp., Conshohocken, Pa., and \$155,000 of promissory notes with detachable warrants of Teleplex Corp., Princeton, N. J.

These purchases, the fifth and sixth by Science Capital, bring total commitments to \$1,805,000, or approximately 45% of the corporation's funds.

Science Capital is licensed to conduct business under the Small Business Investment Act of 1958.

Esco Smelting plans to engage in the secondary smelting of non-ferrous metals, initially zinc and aluminum. Teleplex will specialize in the field of electronic data handling equipment for industrial and military uses.—V. 195, p. 2197.

Scott-LaSalle Ltd.—Debentures—Common Offered—

In a prospectus, dated April 30, 1962, Royal Securities Corp. Ltd., Montreal, offered publicly in Canada, \$1,000,000 of this firm's 6% sinking fund debentures, series A, due May 1, 1980, at par and accrued interest and 70,000 shares of its common stock at \$9.50 per share.

Of the stock, 32,736 shares were sold for the company and 37,264 for stockholders.

Net proceeds from the financing will be used by the company for the repayment of debt and other corporate purposes.

BUSINESS—The company of 210 St. Jean St., Longueuil, P. Q., was incorporated under the laws of Canada by Letters Patent dated June 13, 1936, following which it acquired a business originally established in 1918 by the late Henry Scott. The company is engaged in the manufacture of men's and women's suits and overcoats and is also prominent in the manufacture of all types of uniforms. Sales of uniforms have increased year by year and production facilities have been added to meet the heavy demands from Federal, provincial and municipal governments, public utilities, railways, as well as industry in general.

The manufacturing division, with approximately 600 employees, has a weekly production of 3,000 garments and an additional 1,000 sport slacks or odd trousers. It had been a pioneer in marketing garments made with new synthetic yarns which have proven increasingly popular and which show much promise for the future.

In 1961 the assets and undertakings of Student Brand Clothes Inc., Peck Clothing Co. Limited, and Bond Clothes Shops Limited, were acquired. As a result the company is one of Canada's largest manufacturers and retailers of popular-priced clothing. Approximately 21.4% of manufactured products are sold under the brand name "Bond Clothes" and are advertised through the medium of daily newspapers, billboards and radio.

At present 52 agents in 37 Canadian cities operate Bond Clothes Shops under agreements with the company. They purchase the major

part of their merchandise from the company and are required to maintain company standards. In addition to these outlets the company sells its manufactured lines to more than 500 retailers.

For many years the company has operated a retail outlet in its premises in Longueuil, for the purpose of disposing of returned garments and other clothing of its own manufacture at bargain prices. It was largely due to the success of this operation that management decided to establish LaSalle Factories Ltd., now the company's principal operating subsidiary.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Loan from Industrial Development Bank	\$161,250	
Debentures	1,000,000	
Common stock (no par)	320,000 shs.	220,000 shs.

Singer Manufacturing Co.—Record Sales, Earnings—

Sales and earnings of the company for the first quarter of 1962 were the highest ever recorded. Donald P. Kircher, President, told the shareholders at the company's Annual Meeting. First quarter earnings were \$8,142,000 or \$1.83 per share compared to \$6,739,000 or \$1.51 per share in the first three months of 1961, an increase of 21%. Sales totaled \$154,054,000 against \$138,534,000 in 1961, an 11% improvement.

"The improvement was broadly based throughout the company and every major division contributed to the increase in both sales and earnings," Mr. Kircher said. "Absent some upset of major proportions in this country or internationally, we expect the year as a whole to be one of continuing substantial progress."

More than 200 shareholders attending the meeting heard Mr. Kircher define the company's objectives as improving the volume and profitability of traditional product lines, broadening product lines of existing marketing and production units and diversification into businesses and products unrelated to the company's traditional business.

Singer's sales of products and services outside the sewing machine field amounted to \$96 million in 1961, an increase of 54% over the previous year. "Our planning has contemplated that 1962 would be the year during which we would make major moves into fields further removed from our traditional business," Mr. Kircher said. "This is now the subject of a board and intensive effort and I hope that events will move rapidly enough so that I shall be able to announce concrete action before another year is out."

NEW DIRECTORS—Stephen C. Clark, Jr. and H. Neal Karr were elected directors at the company's Annual Meeting May 16. Mr. Clark is Vice-President of The Clark Estates, Inc. and a great-grandson of one of the company's founders. Mr. Karr is Vice-President in charge of Singer's Special Products Division.—V. 195, p. 1598.

Slick Corp.—Quarterly Report—

Period Ended March 31—	1962	1961
Revenues:		
Slick Airways Division	\$4,252,533	\$2,143,908
Illinois Shade Division	1,729,018	1,549,654
Total	\$5,981,551	\$3,693,562
Net profit before taxes	188,292	4,122
Provision for Federal Income taxes	83,000	
Net income	105,292	4,122
Earnings per common share	\$0.11	\$0.004

Based on 978,221 shares outstanding.

Southern California Edison Co.—Appointment—

Bankers Trust Co., New York City, has been appointed co-paying agent and co-registrar for \$40,000,000 principal amount of the company's series C, 4 1/4% bonds due May 1, 1967.—V. 195, p. 2197.

Spokane International RR.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$769,348	\$822,480
Railway operating expenses	463,675	444,152
Net revenue from railway operations	\$305,673	\$379,328
Net railway operating income	129,807	181,515

—V. 195, p. 912.

Spokane, Portland & Seattle Ry.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$7,255,096	\$7,225,084
Railway operating expenses	6,044,249	6,089,506
Net revenue from railway operations	\$1,210,847	\$1,135,578
Net railway operating income	232,888	3,990

*Deficit.—V. 195, p. 912.

(A. E.) Staley Manufacturing Co.—Stock Incr. OK'd—

Stockholders of the company in their annual meeting May 7 approved increasing the company's authorized capital to 5,000,000 shares of common stock, providing an additional 2,500,000 shares of the \$10 par value stock for the company's future growth.

Chairman A. E. Staley, Jr. said no immediate disposition is contemplated for the increased capitalization, which was recommended by the company's board of directors last Feb. 13 with 173,396 shares remaining unissued and unreserved at that time.

"It will make the additional shares available for possible future stock dividends or splits, for issuance in connection with the possible acquisition of other companies, or for other future corporate needs," he told the stockholders.

Reviewing results of the previous year and the first half of the current fiscal year in the stockholders meeting, Mr. Staley said the company's sales are running well ahead of year-ago figures and although intense competition has narrowed margins for earnings, the overall level of business volume is good.

Earnings Higher—

This Decatur, Ill., company reports net income of \$1,240,616 or 56 cents per share for its second quarter ended March 31, compared with \$1,116,684 or 51 cents per share for the same period a year ago.

With first-quarter net profit of \$1,160,401, this brings the company's six-months net income to \$2,401,017 or \$1.08 per share, compared with \$2,484,656 or \$1.14 per share for the first half of the previous fiscal year.

Net sales totaled \$85,362,063 in the recent six months, compared with \$76,089,542 in the same period last year.

Quarterly Report—

Philip L. Brandon, President, reported at the company's annual meeting of stockholders that first quarter sales in 1962 were \$201,982.95, representing net profit before taxes of \$51,259.72, compared with first quarter 1961 sales of \$38,275.57 and a net loss before taxes of \$15,877.47.—V. 195, p. 750.

Standard Brands Inc.—Record Sales, Net—

At the annual meeting of stockholders, Joel S. Mitchell, Chairman, stated that Standard Brands' earnings uptrend of recent years is expected to continue in 1962, notwithstanding an increasingly competitive business climate. He said that new highs are also anticipated in dollar sales and in the physical volume of products sold. Mr. Mitchell added that capital expenditures for 1962 should approximate 1961 record expenditures.

Consolidated net income for the first quarter of 1962 was \$5,012,570, equivalent to 74 cents per common share. This is the highest net income for any first quarter in the history of the company and an increase of 7% over the \$4,671,047, or 69 cents per share, earned in the first quarter of 1961. Net sales reached an all-time quarterly high of \$155,448,389, compared with \$150,312,716 for the first quarter of 1961.

For the year 1961, Standard Brands reported record-high net income of \$18,715,145, an increase of 7% over 1960. Income per common share increased to \$2.75 from the previous record of \$2.56 per share in 1960. Income for 1960 included a non-recurring gain equivalent to 9 cents per share from the sale of certain properties.—V. 195, p. 2198.

Standard Oil Co. (Indiana)—Earnings Down—

The company's consolidated net earnings for the first quarter of this year totaled \$37,600,000, compared with 1961 first-quarter earnings of

\$43,800,000. President John E. Swearingen told the annual meeting of stockholders. He said he expected earnings for the year as a whole to be higher than in 1961.

Earnings per share were \$1.05 for the first quarter of 1962 as compared with \$1.23 in 1961, on about the same number of outstanding shares, he said, off 14%. Total income was a record \$567,000,000, versus first-quarter 1961 income of \$531,000,000.

Swearingen said he still anticipates "an increase in earnings for the year as a whole." He reminded stockholders that he had forecast lower earnings in the 1962 first quarter and first half compared with the unusually high 1961 level. In 1960 first-quarter earnings were \$31,700,000, or 89 cents a share.—V. 195, p. 684.

Star Tank & Boat Co., Inc.—Common Offered— On May 17, 1962, A. G. Becker & Co., Inc., Chicago, and associates, offered publicly, 225,000 shares of this firm's common stock at \$14.50 per share.

The shares were sold by the controlling family of shareholders, who continue to own 473,099 shares, or 67.8%, of the 698,099 shares outstanding.

BUSINESS—The company, of 516 E. Madison St., Goshen, Ind., is engaged principally in the manufacture and sale, under the Starcraft and Seamaid trade names, of a broad line of aluminum and fiberglass pleasure boats. Sales are also made under private trade names. To a lesser extent, the company manufactures farm equipment, particularly hog feeders and waterers.

REVENUES—Unaudited figures for the three months ended Feb. 28, 1962, show sales of \$3,655,000 and net income after taxes of \$247,000 equal to 35 cents a share on 698,099 shares outstanding.

CAPITALIZATION AS OF MAY 17

Common stock (\$1 par)	Authorized	Outstanding
	1,200,000 shs	698,099 shs.

UNDERWRITERS—The names of the underwriters and the number of shares of common stock purchased by each are as follows:

	Shares		Shares
A. G. Becker & Co., Inc.	47,200	Lee Higginson Corp.	6,400
A. C. Allyn & Co.	6,400	Lester, Ryons & Co.	4,400
Alm, Kane, Rogers & Co.	1,700	Loewi & Co., Inc.	2,400
Bache & Co.	6,400	McCarley & Co., Inc.	1,700
Bacon, Whipple & Co.	4,400	McCormick & Co.	4,400
Robert W. Baird & Co., Inc.	4,400	McDonald & Co.	4,400
Bateman, Eichler & Co.	2,400	Albert McGann Securities Co., Inc.	2,400
Carolina Securities Corp.	1,700	Merrill, Turben & Co., Inc.	4,400
City Securities Corp.	4,400	The Milwaukee Co.	2,400
Julien Collins & Co.	1,700	F. S. Moseley & Co.	6,400
Crutenden, Podesta & Miller	4,400	Mullaney, Wells & Co.	1,700
J. M. Dain & Co., Inc.	4,400	Newburger & Co.	2,400
Elder & Co.	2,400	Newhard, Cook & Co.	2,400
Equitable Securities Corp.	6,400	David A. Noyes & Co.	1,700
The First Cleveland Corp.	2,400	Pacific Northwest Co.	1,700
Goodbody & Co.	4,400	Paine, Webber, Jackson & Curtis	10,000
Halle & Stieglitz	4,400	Piper, Jaffray & Hopwood	4,400
Hallgarten & Co.	6,400	Scherck, Richter Co., Inc.	2,400
Hattier & Sanford	2,400	Smith, Barney & Co., Inc.	10,000
Hemphill, Noyes & Co.	6,400	Stone & Webster Securities Corp.	10,000
Hickey & Co.	1,700	Straus, Blosser & McDowell	2,400
Hornblower & Weeks	10,000	Stroud & Co., Inc.	2,400
The Illinois Co., Inc.	2,400	Uhlmann & Co., Inc.	1,700
Indianapolis Bond and Share Corp.	2,400	Hudson White & Co.	1,700
Edward D. Jones & Co.	2,400	Zilka, Smither & Co., Inc.	1,700
Jones, Kreger & Co.	4,400	Zilkha Corp.	1,700
Kalman & Co., Inc.	4,400		

—V. 195, p. 1093.

Starrett Corp.—Annual Report—

The corporation recently reorganized as an operating company, announced sales of \$8,538,540 for the year ended Dec. 31, 1961, in the annual report to shareholders. Net income for the period amounted to \$1,906,633, of which \$1,460,190 represented non-recurring income from Starrett's sales of holdings in the securities of Food Giant Markets and Pacific Coast Properties.

Per-share earnings after preferred dividend requirements were equal to 38 cents per share on the 4,656,840 shares of common stock outstanding, 31 cents of which resulted from gain on the sale of the investments.

President A. B. Parvin said consolidated sales from operations in 1962 should exceed \$35 million with net income before taxes amounting to more than \$3 million.—V. 195, p. 261.

Staten Island Rapid Transit Ry.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$861,614	\$789,682
Railway operating expenses	806,788	879,770
Net revenue from railway operations	\$54,826	\$90,088
Net railway operating deficit	174,543	328,407

*Deficit.—V. 195, p. 912.

Stalder Hotels Delaware Corp.—Proposed Merger—

See Hilton Hotels Corp., this issue.—V. 195, p. 912.

Sunray DX Oil Co.—To Redeem Preferred—

The company (formerly Sunray Mid-Continent Oil Co.) has called for redemption on June 8, 1962, all of its outstanding 4 1/2% cumulative preferred stock, series A at \$25.25 per share, plus accrued dividends of \$0.22 per share. Payment will be made at the Manufacturers Hanover Trust Co., N.Y.—V. 195, p. 2306.

TV Development Corp.—Annual Report—

TV Development, which is listed on The National Stock Exchange, announced final figures for the 1961-1962 fiscal year, with net after taxes of \$84,485.43 and earnings of 38 1/2 cents per share on its 220,000 outstanding shares.

The company is located at 469 Jericho Turnpike, Mineola, New York, and manufactures exact replacement knobs for television sets. Total sales for the year, which ended Feb. 28, 1962, were \$728,089.65. Net income before taxes was \$150,230.00 and income was \$84,485.43.—V. 195, p. 1255.

Tampax, Inc.—Secondary Offering Partly Completed—

On May 18, 1962, it was reported that Blyth & Co., and Bache & Co. made a secondary offering of 49,850 common shares of this firm's stock at \$69 per share and then withdrew an undisclosed portion of it because of market conditions.

The offering involved "new" shares resulting from a 200% stock dividend declared payable May 28 to stockholders of record May 8.—V. 195, p. 2198.

Tejon Ranch Co.—Earnings Down—

This company's first quarter earnings were behind the year earlier period due to normal production declines in producing oil wells, Wm. E. Moore, Jr., President, told shareholders at the annual meeting.

Net income for the three months ended March 31, 1962 was \$198,483, equal to 17 cents a share on the 1,146,271 shares of common stock outstanding. This compares with \$335,439, or 29 cents a share, based on the same number of shares after adjusting for a 2% stock dividend paid in December. Mr. Moore commented that Ranch operations are seasonal and thus first quarter earnings are not indicative of the annual earnings rate.

Total income for the initial quarter was \$624,062 compared with \$828,062 in the like-1961 period. Oil contributed most of the revenues as cattle and farming operations produce the bulk of their income later in the year, Mr. Moore said.

Tejon Ranch Co. owns and operates 282,283 contiguous acres of land in Kern and Los Angeles Counties, Calif.—V. 195, p. 1474.

Tennessee Central Ry.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$996,372	\$1,019,275
Railway operating expenses	763,657	818,810
Net revenue from railway operations	\$232,715	\$200,465
Net railway operating income	20,843	*3,673

*Deficit.—V. 195, p. 912.

Tennessee Gas Transmission Co.—First Quarter Net Increases 33%—

The company's first-quarter consolidated net income rose to \$18,099,110 or 40 cents per share, from \$14,117,577 or 31 cents per share in the 1961 period, it was announced by Gardiner Symonds, Board Chairman.

Per share earnings in both periods were after provision for preferred dividends, and based on 39,611,043 common shares outstanding Mar. 31, 1962. Operating revenues were \$177,399,008 versus \$167,913,314.

For the 12 months ended March 31, 1962, operating revenues totaled \$628,787,371 compared with \$578,786,055 for the like period a year earlier. Net income was \$67,981,316 compared with \$63,377,848. After provision for preferred dividends, the net to the common equaled \$1.49 per share compared with \$1.39 per share for the 12 months ended March 31, 1961.

Larger volumes of natural gas delivered through the company's pipeline systems contributed to the rise in net income and operating revenues, Mr. Symonds commented. Deliveries totaled 283.6 billion cubic feet or approximately 14 billion more than in the first quarter of 1961, and averaged over 3.1 billion cubic feet per day.

Net production of oil and condensate rose to an average of 61,135 barrels per day, highest for any quarter to date and 16% above the 1961 quarter. Net production of natural gas increased 13% to a daily average of 285 million cubic feet and plant products extraction rose 11% to 8,362 barrels per day.—V. 195, p. 2080.

Texas Gas Transmission Corp.—Quarterly Report—

Period Ended March 31	1962	1961
Operating revenues	\$38,625,850	\$35,421,993
Net income	2,828,171	2,212,685
Per share earnings	0.75	0.56
Shares outstanding	3,296,613 shs.	3,260,126 shs.

—V. 195, p. 1968.

Texas Mexican Ry.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$688,685	\$747,424
Railway operating expenses	555,781	601,887
Net revenue from railway operations	\$132,904	\$145,537
Net railway operating income	3,092	7,487

—V. 195, p. 912.

Texas & Pacific Ry.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$18,095,192	\$16,604,368
Railway operating expenses	13,543,224	13,464,774
Net revenue from railway operations	\$4,551,968	\$3,139,594
Net railway operating income	1,327,350	663,148

—V. 195, p. 912.

Thompson Ramo Wooldridge Inc.—Quarterly Net Up Sharply—

Sales of Thompson Ramo Wooldridge in the first three months of 1962 were the highest reported for any first quarter in the company's history, and earnings were the best for any first quarter since 1957.

Net sales for the quarter were \$11.7 million, 15% ahead of sales of \$9.7 million in the first three months of 1961. Net income after Federal taxes was \$2,878,166 or 83 cents per share of common stock, substantially greater than earnings of \$1,490,037 or 45 cents a share a year ago. Earnings are computed on the 3,384,679 common shares outstanding on March 31, 1962, as compared with 3,186,457 shares a year earlier.—V. 195, p. 1143.

Thrift Investment Corp.—Earnings Up 10%—

This Pittsburgh, Pa., corporation showed across-the-board gains in net income, volume of business and earnings per share at the close of its second quarter which ended March 31.

In the company's quarterly statement net income was reported up \$7,169 over the same period a year ago. Net earnings per share were listed at 21 cents, a gain of approximately 10% over earnings for the second quarter of fiscal 1961. Business volume at the close of the reporting period was \$4,098,000, up \$1,010,000 compared with the \$3,088,000 for the same quarter of the preceding fiscal year.

Receivables outstanding for the quarter were a record \$11,795,405, up \$1,161,342 over the \$10,634,063 reached in the same quarter of fiscal 1961. Shares outstanding at the end of the quarter totaled 340,902, compared with the 339,917 outstanding for the same period of fiscal 1961.

For the six month period ending March 31, net income was \$174,390 compared with \$166,208 at the close of the first six month period of fiscal 1961.—V. 195, p. 2306.

Tidewater Oil Co.—Sales Up, Net Down—

The company's consolidated net income for the first quarter of 1962 was \$9,687,000, equal to 64 cents per common share after preferred dividends, compared with \$10,979,000 or 73 cents per common share for the first quarter of 1961. President George F. Getty II told the annual shareholders' meeting held in Los Angeles.

First-quarter operations resulted in record levels of petroleum liquids production and natural gas sales, and a sharp increase in the volume of sales of refined products over year-earlier amounts, Mr. Getty told the shareholders.

Decrease in earnings reflects certain special costs due to expansion of Tidewater's international operations, including normal start-up costs of its Danish refinery, and expanded marketing and exploration operations in Western Europe and West Africa, Mr. Getty said.

Tidewater's first-quarter report to shareholders, distributed at the annual meeting said that despite the improvement in domestic operations during the first three months over the comparable 1961 period, refined product prices continue to reflect highly competitive conditions within the industry and have not increased to desirable levels.

In reviewing Tidewater's 1961 operations, when the company's net sales and other revenue reached an all-time high of \$623 million and net earnings were \$27.8 million or \$1.76 per common share, Mr. Getty said that if 1961 average gasoline prices "had been equal to the already depressed prices of 1960, Tidewater's earnings would have been about \$40 million, a 14% increase over 1960's net of \$35,063,000."—V. 192, p. 2373.

Torch Rubber Co., Inc.—Offering Oversubscribed—

On May 17, 1962, Carroll Co. and T. M. Kirsch Co., Inc., New York City, announced that their offering of 110,000 shares of this firm's common stock at \$3.50 per share, was oversubscribed and the books closed. The offering marked the initial public sale of the company's common shares.

PROCEEDS—Net proceeds from the financing will be used to purchase or lease additional manufacturing machinery, defray moving costs to a new factory in New York City, install research and development facilities, finance raw material and finished goods inventory, reduce advances from a factoring company, and provide working capital.

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.
Abitibi Power & Paper Co., Ltd.—			
4½% preferred (quar.)	\$28½c	7-2	6-1
Adams Express Co.	15c	6-28	6-1
Alabama Great Southern RR. Ordinary	\$2	6-18	5-28
Ordinary	\$2	12-21	11-30
6% preferred	\$3	6-18	5-28
6% preferred	\$3	12-21	11-30
All Canadian Dividend Funds (quar.)	16c	6-15	5-31
Allied Gas Co.	30c	6-1	5-18
Allied Supermarkets (quar.)	15c	6-27	6-6
Allis (Louis) Co. (quar.)	25c	6-1	5-22
Amalgamated Leather, 6% pfd. (accum.)	\$3.75	7-2	6-15
American Beverage, 20c prior pfd. (quar.)	5c	6-1	5-19
American Chile (quar.)	40c	6-9	5-24
American Cyanamid Co., com. (quar.)	40c	6-29	6-1
3½% preferred (quar.)	37½c	7-2	6-1
American Electric Securities Corp., com.	20c	6-30	6-15
30c partic. pref. (s-a)	15c	6-30	6-15
Participating	15c	6-30	6-15
American Felt Co., common (quar.)	15c	6-15	6-1
6% preferred (quar.)	\$1.50	7-2	6-15
American Home Assurance Co. (N. Y.)—			
New common (initial)	22½c	6-1	5-22
\$4.60 preferred (quar.)	\$1.16	6-1	5-22
American Insulator (quar.)	20c	6-15	6-5
American International Corp.	10c	6-26	6-1
American Stores Co. (quar.)	50c	7-2	6-1
American Telephone & Telegraph (quar.)	90c	7-2	6-1
American Writing Paper (quar.)	40c	6-8	5-25
Angostura-Wupperman Corp. (N. Y.)—			
Quarterly	7½c	6-15	6-4
Asbestos Corp., Ltd. (quar.)	130c	6-29	6-8
Ashland Oil & Refining Co., com. (quar.)	30c	6-15	5-24
\$5 preferred (quar.)	\$1.25	6-15	5-24
\$1.50 2nd preferred (quar.)	37½c	6-15	5-24
Associated Electric Industries	\$0.76	5-18	4-9
Associated Transport—			
6% conv. preferred (accum.)	\$1.50	6-15	6-1
Axe-Houghton Fund A (from income)	5c	5-31	5-17
Bank Stock Corp. (Mil.) (quar.)	37½c	6-13	5-31
Bargain Town U.S.A., Inc. (stk. dividend)	2%	6-14	5-25
Basic Properties, class A (monthly)	7c	6-10	5-28
Bausch & Lomb, Inc., common (quar.)	30c	7-2	6-8
4% preferred (quar.)	\$1	7-2	6-8
Beaver Coal Corp. (quar.)	\$1	6-1	5-8
Beech Creek RR. (quar.)	50c	7-2	6-15
Beech-Nut Life Savers (quar.)	45c	6-20	5-25
(2-for-1 stock split subject to approval of stockholders July 10)			
Bergstrom Paper, class A (quar.)	15c	6-15	6-1
Class B (quar.)	15c	6-15	6-1
Bibb Mfg. (quar.)	25c	7-1	6-20
Bin-Dicator Co. (quar.)	7c	5-21	5-7
Bird & Son, Inc., 5% pfd. (quar.)	\$1.25	6-1	5-21
Black & Decker Mfg. (quar.)	40c	6-29	6-15
Blackman Merchandising, class A (quar.)	11c	6-15	5-25
Boise Cascade Corp. (quar.)	10c	7-23	6-25
Bostic Concrete, class A (quar.)	12½c	5-22	5-8
Boston Fund, Inc. (stockholders approve a 2-for-1 split)		6-29	5-31
Bourjois, Inc. (quar.)	15c	8-15	8-1
Brach (E. J.) & Sons (quar.)	25c	7-2	6-1
Briggs & Stratton Corp. (quar.)	50c	6-15	5-25
Broderick & Bascom Rope (quar.)	20c	6-4	5-14
Bymart-Tintair Inc.—			
(Payment on the 50c pfd. stock omitted at this time)			
Cadre Industries Corp. (N. Y.) (quar.)	4c	6-15	5-31
Canadian Celanese, Ltd., common (quar.)	\$30c	6-30	5-25
\$1 preferred (quar.)	\$25c	6-30	5-25
\$1.75 preferred (quar.)	\$143¼c	6-30	5-25
Canadian Husky Oil, Ltd., 6% pfd. (quar.)	\$175c	7-2	6-15
Canadian International Power Co., Ltd.	\$25c	6-29	6-15
Canadian Tire Co., common	\$18c	6-1	5-23
Class A	\$18c	6-1	5-23
Class B	\$6¼c	6-12	5-21
Carolina Metal Products (quar.)			
Carriers & General Corp. (quar.)	15c	7-2	6-8
(From net investment income)			
Castle (A. M.) & Co. (quar.)	20c	6-10	5-31
Central Trust (Rochester, N. Y.) (quar.)	65c	6-15	6-1
Champion Mutual Fund (Canada) (quar.)	14c	5-31	5-15
Chatham Mfg., class A (quar.)	4c	6-1	5-21
Class B (quar.)	4c	6-1	5-21
4% preferred (quar.)	\$1	6-1	5-21
Chicago Great Western Ry., com. (quar.)	25c	7-6	6-15
5% preferred (quar.)	62½c	6-30	6-15
Chicago Mill & Lumber (quar.)	25c	6-29	6-15
Chicago, Rock Island & Pacific RR. (quar.)	40c	6-30	6-15
Cincinnati Gas & Electric Co.—			
4% preferred (quar.)	\$1	7-2	6-15
4¾% preferred (quar.)	\$1.18¾c	7-2	6-15
Citizens Utilities Co., class B com. (quar.)	17c	5-29	5-21
City Finance, (initial)	6c	6-25	6-8
City National Bank (Detroit) (quar.)	25c	6-15	6-1
Civic Finance Corp.	17½c	6-1	5-21
Cleveland-Cliffs Iron, common (quar.)	35c	6-15	6-1
4½% preferred (quar.)	\$1.12½c	6-15	6-1
Cleveland Trust Co.	\$3	6-15	6-1
Coleman Company, common	15c	6-12	5-25
4½% preferred (quar.)	53½c	6-12	5-25
Coleman Engineering—			
6% conv. preferred (quar.)	18¾c	6-15	6-1
Commonwealth Bank A. K.	\$1.4901	5-17	5-3
Commonwealth Land Title Insurance (Phila.) common (quar.)	75c	6-1	5-18
4% preferred (quar.)	\$1	6-1	5-18
Composite Bond & Stock Fund (from investment income)	7c	5-31	5-18
Consolidated Building, Ltd.—			
6% preferred A (quar.)	\$15c	6-1	5-18
Continental Commercial Corp.—			
60c preferred (quar.)	15c	6-15	6-1
6½% preferred (quar.)	16¼c	6-15	6-1
6% preferred (quar.)	37½c	6-15	6-5
Continental Insurance Co. (NY) (quar.)	55c	6-11	5-28
Cott Bottling Co. of New England	3c	6-20	5-31
Craftsman Life Insurance (Boston) (quar.)	3c	6-29	6-15
Crawford Corp. (quar.)	7½c	6-15	6-1
Credit Finance Service, Inc. (Del.)—			
Class A (quar.)	12½c	7-2	6-20
Class B (quar.)	12½c	7-2	6-20
Credit M-G, Inc.—			
Class A (initial quar.)	\$15c	6-15	5-30
Crowley's Milk	12½c	6-1	5-18
Curtis (Helene) Industries			
(See Helene Curtis Ind.)			
Cyprus Mines Corp. (quar.)	30c	6-11	6-1
Danly Machine Specialties, Inc. (Ill.)	10c	6-30	6-15
Dayton & Michigan RR., 8% pfd. (quar.)	\$1	7-3	6-15
Delaware & Bound Brook RR. (quar.)	50c	5-20	5-12
Delaware Fund, Inc.	12½c	6-15	5-28
Delaware Railroad (s-a)	\$1	7-2	6-15
Del Monte Properties (quar.)	50c	6-1	5-15
Depositors Trust Co. (Augusta, Me.) (quar.)	40c	6-20	6-13

Name of Company	Per Share	When Payable	Holders of Rec.
Detroit Mortgage & Realty (quar.)	3c	6-15	5-28
Devoe & Reynolds Co.	35c	6-29	6-15
Diners Club, Inc. (stock dividend)	5%	6-15	5-25
Dit-Mco, Inc. (Mo.)	25c	5-15	5-1
Dormont Corset Co. Ltd. (quar.)	125c	7-2	6-15
Dortmund-Hoerder Huettenunion A. G.—			
American deposit receipts	\$8333	5-18	5-3
Drilling & Exploration Co. Inc. (s-a)	12½c	7-2	6-8
Dunlap & Associates (quar.)	5c	6-29	6-22
Duval Sulphur & Potash	35c	6-29	6-8
East Pennsylvania RR. (s-a)	\$1.50	7-17	6-30
Eastman Kodak Co., common (quar.)	50c	7-2	6-1
\$3.60 preferred (quar.)	90c	7-2	6-1
Economic Investment Trust, preferred	\$10.25	5-31	5-16
Edison Bros. Stores, common (quar.)	50c	6-12	5-31
4¼% preferred (quar.)	\$1.06¼c	7-1	6-15
El Paso Electric Co., common (quar.)	15½c	6-15	5-25
\$4.12 preferred (quar.)	\$1.03	7-1	5-25
\$4.50 preferred (quar.)	\$1.12½c	7-1	5-25
\$4.72 preferred (quar.)	\$1.18	7-1	5-25
\$5.32 preferred (quar.)	\$1.34	7-1	5-25
\$5.40 preferred (quar.)	\$1.35	7-1	5-25
Electra Investments, Ltd. (initial)	2½c	5-25	5-22
Elastic Stop Nut Corp. of America (quar.)	25c	7-16	7-2
Electronic & Missile Facilities, Inc. (N. Y.)	7½c	5-31	5-24
Elizabethtown Consolidated Gas—			
New common (initial quar.)	25c	6-15	5-29
Elizabethtown Water (quar.)	25c	6-29	6-15
Elmira & Williamsport RR. Co.—			
7% preferred (s-a)	\$1.62	7-2	6-20
Emery Air Freight Corp. (quar.)	20c	6-29	6-15
Essex Company (s-a)	50c	6-1	5-10
Extra	\$1	6-1	5-10
Exquisite Form Brassiere (Canada), Ltd.—			
6% 1st conv. preference series A (quar.)	\$15c	7-2	6-8
Fair Lanes, Inc., class A (quar.)	12½c	6-15	6-1
Famous Artists Schools (stock dividend)	2%	7-16	7-2
Famous Players Canadian, Ltd. (quar.)	\$25c	6-8	5-23
Federal Pacific Electric—			
5½% conv. pfd. A (quar.)	32c	6-4	5-25
Federal United Corp. (quar.)	75c	6-15	6-5
Ferro Corp. (quar.)	40c	6-15	6-1
Fields Plastics & Chemical (initial)	10c	5-25	5-9
Finance Co. of America, class A (quar.)	20c	6-15	6-5
Class B (quar.)	20c	6-15	6-5
Financial Fund Inc.	21c	5-25	5-15
First National Bank (Jersey City) (quar.)	35c	6-30	6-15
First National Bank (St. Louis) (quar.)	40c	5-31	5-18
First National Stores (quar.)	50c	7-2	5-24
First Republic Corp. of America (monthly)	9c	6-20	5-31
First Westchester National Bank (N. Y.)—			
Quarterly	15c	6-8	5-29
Fisher Foods, Inc., common (quar.)	25c	6-12	6-1
\$5 preferred (quar.)	\$1.25	7-1	6-18
Fisher Governor (quar.)	22½c	6-13	6-25
Fisher Governor (quar.)	22½c	6-13	6-25
Florida Power Corp. (quar.)	24c	6-20	6-5
Florida Power & Light, com. (incr. quar.)	30c	6-19	5-25
4½% preferred (quar.)	\$1.12½c	6-1	5-17
4.32% preferred (quar.)	\$1.08	6-1	5-17
Forbes & Wallace, class B (quar.)	35c	6-1	5-24
Forest City Enterprises	5c	6-15	5-28
Stock dividend	1%	6-15	5-28
Forest Laboratories, Inc. (stock dividend)	5%	7-13	6-8
Friedman (Louis) Realty (quar.)	12½c	5-15	5-1
Fritz of California Mfg. (quar.)	14c	6-29	6-1
Frontier Refining Co., common (quar.)	5c	6-15	6-1
7% preferred (quar.)	\$1.75	6-1	5-15
Gatineau Power Co. Ltd. (increased)	\$45c	7-1	6-1
5% preferred (quar.)	\$1.25	7-1	6-1
5½% preferred (quar.)	\$1.38	7-1	6-1
General American Oil Co. of Texas (quar.)	10c	6-30	6-8
General American Transportation (quar.)	56¼c	6-29	6-8
General Battery & Ceramic Corp. (N. Y.)—			
Quarterly	10c	6-8	5-21
General Contract Finance (dividend payment omitted at this time)			
General Crude Oil Corp. (quar.)	25c	6-22	6-8
General Telephone Co. of Illinois—			
\$2.375 preferred (quar.)	59¾c	7-1	6-7
Georgia Marble Co., common (quar.)	25c	6-1	5-24
5% preferred (quar.)	12½c	6-1	5-24
Getz (William) Corp.	7½c	5-15	5-4
Glenmore Distillers, class A (quar.)	17½c	6-13	6-1
Class B (quar.)	17½c	6-13	6-1
Globe Rubber Products (quar.)	7½c	6-15	5-23
Goebel Brewing Co. (no action taken on dividend payment at this time)			
Gold & Stock Telegraph Co. (quar.)	\$1.50	7-2	6-15
Goodrich (B. F.) Co. (quar.)	55c	6-30	6-8
Great Northern Paper (quar.)	25c	6-15	6-1
Great West Life Assurance (quar.)	\$1.50	7-1	6-15
Great Western Sugar, common (quar.)	30c	7-2	6-8
7% preferred (quar.)	\$1.75	7-2	6-8
Green Shoe Mfg. Co. (quar.)	25c	6-15	6-1
Greyhound Corp., common (quar.)	27½c	7-2	6-1
A 5% stock div on the common shares is subject to the approval of the ICC			
4½% preferred (initial)	\$1.6¼c	7-2	6-1
4½% preferred (quar.)	57¼c	7-2	6-1
Groter, Inc., common (quar.)	30c	6-15	5-31
Class B (quar.)	10c	6-15	5-31
Grumman Aircraft Engineering (quar.)	37½c	6-20	6-8
Gulf Life Insurance Co. (Jacksonville, Fla.)	12½c	8-1	7-13
Quarterly			
Hall (W. F.) Printing (quar.)	35c	6-20	6-8
Hammond Organ Co. (quar.)	25c	6-11	5-28
Hansen Mfg. (quar.)	15c	6-15	6-1
Harris-Intertype Corp. (quar.)	30c	6-29	6-15
Harris Trust & Savings Bank (quar.)	50c	7-2	6-15
Hartford Times (quar.)	25c	6-29	6-15
Harvey Aluminum, class A (quar.)	30c	6-30	6-12
Hawaiian Agricultural Co. (quar.)	25c	6-15	6-8
Hazeltine Corp. (quar.)	20c	6-15	6-1
Heinz (H. J.) Co., 3.65% pfd. (quar.)	91¼c	7-1	6-8
Helene Curtis Industries (quar.)	20c	6-15	6-2
Henderson's Portion (quar.)	7½c	6-15	5-31
Hines (Edward) Lumber (quar.)	25c	7-10	6-15
Holt Rinehart & Winston, Inc. (quar.)	10c	8-15	8-1
Hoogovens en			

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.
Reynolds (R. J.) Tobacco— 3.60% preferred (quar.)	90c	7-2	6-8	Western Utilities (quar.)	10c	7-2	6-1	American Radiator & Standard Sanitary— Common (quar.)	20c	6-25	6-1
Rice Ranch Oil Co.	1c	6-15	5-25	Whitin Machine Works (reduced)	10c	6-13	5-29	7% preferred (quar.)	\$1.75	6-1	5-21
Rinehart & Winston (quar.)	10c	8-15	8-1	Wilson Bros., 5% preferred (s-a)	62½c	6-1	5-19	American Realty Trust (Washington, D. C.) Shares of beneficial interest	10c	6-1	5-15
Rio Algom Mines, Ltd., common	150c	6-27	6-6	Wilson & Co., \$4.25 preferred (quar.)	\$1.06¼	7-1	6-15	American Rubber & Plastic (quar.)	22½c	6-5	5-22
Common	150c	12-17	11-26	Wisconsin Fuel & Light Co. (quar.)	12½c	7-12	7-2	American Seating Co. (quar.)	40c	6-5	5-10
Robertshaw-Fulton Controls Co. (Del.)	25c	6-20	6-6	Wisconsin Power & Light Co.— 4.40% preferred (quar.)	\$1.10	6-15	5-31	American Smelting & Refining (increased)	60c	5-31	5-4
Rochester & Genesee Valley RR. (s-a)	\$2	7-2	6-20	4.76% preferred (quar.)	\$1.19	6-15	5-31	American Snuff (3-for-1 split)	50c	5-24	5-4
Rolland Paper Ltd., 4¼% pfd. (quar.)	\$1.06¼	6-15	6-1	4.80% preferred (quar.)	\$1.20	6-15	5-31	American South African Investment, Ltd.— Semi-annual	20c	6-29	6-8
Rolls Royce, Ltd. (final)	3%	7-19	5-25	4.96% preferred (quar.)	\$1.24	6-15	5-31	(Subject to South African withholding tax of 7½%)			
Royal Business Forms, Inc., class A (quar.)	20c	6-1	5-15	Witco Chemical (quar.)	20c	7-13	6-29	American States Insurance (stock dividend)	5%	6-1	5-1
Royal Dutch Petroleum Co.— (33¼ guilders)	\$1.38	6-26	5-11	Worthington Corp., common (quar.)	62½c	6-15	6-1	American Title Insurance (Miami) (quar.)	7½c	6-22	6-8
St. Joseph Lead Co. (quar.)	25c	6-15	6-1	4½% prior preferred (quar.)	\$1.12½	6-15	6-1	American Tobacco Co.— New common (initial quar.)	37½c	6-1	5-10
St. Joseph Light & Power Co.— No action taken on div. payment at this time. New shares should be mailed about May 18. A cash dividend on the common is shown in the old dividend columns in this issue. Company indicated that it would continue to pay 21c quarterly pay- ments on the common shares.				Zeller's Ltd., common (quar.)	135c	8-1	7-2	American Water Works— 6% preferred (quar.)	37½c	6-1	5-15
5% class A preferred (quar.)	\$1.25	7-1	6-15	4½% preferred (quar.)	\$56¼c	8-1	7-2	5½% preferred (quar.)	34½c	6-1	5-15
St. Louis Southwestern Rv.	\$7.50	6-1	5-16	Below we give the dividends announced in previous weeks and not yet paid. The list does not include divi- dends announced this week, these being given in the preceding table.				5% preferred (quar.)	31½c	6-1	5-15
Savage Industries, \$1.30 preferred (quar.)	32½c	5-31	5-21	Name of Company				American Zinc, Lead & Smelting (quar.)	12½c	6-20	5-25
75c preferred (quar.)	18¾c	5-31	5-21	A. B. C. Vending Corp. (quar.)	12½c	5-23	5-25	Anchor Coupling (initial-quar.)	12½c	5-31	5-1
Scott (O. M.) & Sons, class A (s-a)	5c	6-11	5-10	ABC Celophane Corp., class A (initial)	5c	6-15	5-25	Anchor Post Products (quar.)	25c	6-22	6-1
Class B (s-a)	5c	6-11	5-10	ACP Industries (quar.)	62½c	6-15	5-25	Andra Radio Corp. (quar.)	12½c	6-15	6-1
Seaboard Plywood & Lumber— No action taken on div. payment at this time				AMP Incorporated (quar.)	8¾c	6-1	5-4	Anglo-Canadian Telephone, class A (quar.)	130c	6-1	5-10
Sears Roebuck & Co. (quar.)	35c	7-2	5-25	Abacus Fund (stock dividend of 4/100 of a share of Galtineau Power Co. common for each share held)		6-20	5-21	Anheuser-Busch, Inc. (quar.)	37½c	6-8	5-11
Season-All Industries (quar.)	7½c	5-31	5-22	Abitibi Power & Paper Ltd. (quar.)	150c	7-2	6-1	Anthony Pools, Inc. (quar.)	6c	6-15	5-25
Stock dividend	2%	5-31	5-22	Acadia-Atlantic Sugar Refineries, Ltd.— Common (quar.)	120c	7-3	6-8	Archer-Daniels Midland Co. (quar.)	50c	6-1	5-18
Sexton (John) & Co. (quar.)	22½c	7-3	6-15	\$1.20 preferred A. (quar.)	130c	7-3	6-8	Arden Farms Co., \$3 preferred (quar.)	75c	6-1	5-10
Sharon Steel Corp. (quar.)	10c	6-29	6-12	5% preference (quar.)	\$1.25	6-15	5-18	Argus Corp., Ltd., common (quar.)	\$32¼c	6-1	4-19
Sheppard-Niles Crane & Hoist	25c	6-11	5-31	Acme Industries (quar.)	5c	5-28	5-11	Arizona Public Service Co.— Common	20c	6-1	5-1
Shever-Gillett Co.	5c	6-11	5-29	Acme Missiles & Construction— Class A and Class B (stock dividend)	2%	5-28	5-10	\$2.75 preferred series B (quar.)	68¾c	6-1	5-1
Shop Rite Foods (quar.)	17½c	5-31	5-18	Acushnet Process (quar.)	25c	6-11	6-1	\$2.50 preferred (quar.)	62½c	6-1	5-1
Sigma Instruments (stock dividend)	4%	6-18	6-1	Addison-Wesley Publishing Co. (Mass.) (s-a)	6¼c	6-15	6-1	\$2.40 preferred series A (quar.)	60c	6-1	5-1
Simms (T. S.) & Co., class A (s-a)	30c	7-2	6-15	Adirondack Industries (quar.)	15c	6-25	5-15	\$2.36 preferred (quar.)	50c	6-1	5-1
Simplicity Mfg., class A	15c	6-15	5-31	Aerogulp Corp. (quar.)	10c	6-1	5-15	\$1.10 preferred (quar.)	27½c	6-1	5-1
Smith, Kline & French Laboratories (quar.)	25c	6-12	5-29	Aetna Finance Co. (quar.)	10c	5-30	5-15	\$1.10 preferred (quar.)	27½c	6-1	5-1
Smith's Transfer Corp. (stockholders approve a 2-for-1 split)		5-21	5-10	Agnew-Surpass Shoe Stores, Ltd. (quar.)	118c	6-1	4-30	\$1.45 preferred (quar.)	\$1.08¾	6-1	5-1
Source Perrier (S. A.)	\$2.59	6-1	5-18	Air Reduction Co. (quar.)	62½c	6-5	5-18	\$2.62½ preferred series C (quar.)	65¾c	6-1	5-1
South Jersey Gas Co. (quar.)	30c	6-29	6-8	Alabama By-Products— Class A (quar.)	\$1	8-1	7-23	Arkansas Louisiana Gas, common (quar.)	25c	6-15	5-18
South Penn Oil Co. (quar.)	50c	6-29	6-15	Extra	50c	8-1	7-23	90c conv. preference (quar.)	22½c	6-15	5-18
Southern California Edison Co.— 5% original partic. pfd. (increased)	24c	6-30	6-5	Class B (quar.)	\$1	8-1	7-23	Arkansas-Missouri Power Co., com. (quar.)	27c	6-15	5-31
4.32% preferred (quar.)	27c	6-30	6-5	Extra	50c	8-1	7-23	4.65% preferred (quar.)	\$1.16¼	7-2	6-15
Southern Pacific Co. (quar.)	30c	6-18	5-28	Class A (quar.)	\$1	11-1	10-23	Arkansas Western Gas Co. (quar.)	12½c	6-20	6-5
Southern Union Gas, common (quar.)	30c	6-15	6-1	Extra	\$1	11-1	10-23	Armo Steel Corp. (quar.)	75c	6-8	5-10
5.35% preferred (quar.)	\$1.33¾	6-15	6-1	Class B (quar.)	\$1	11-1	10-23	Armstrong Cork Co., common (quar.)	40c	6-1	5-4
5.05% preferred (quar.)	\$1.26¼	6-15	6-1	Alabama Gas Corp., common	42¾c	6-1	5-18	\$3.75 preferred (quar.)	93¾c	6-15	5-4
5% preferred (quar.)	\$1.25	6-15	6-1	\$5.50 preferred (quar.)	\$1.37½	7-2	6-12	Aro Corp., 4½% preferred (quar.)	56¼c	6-1	5-15
4.75% preferred (quar.)	\$1.18¾	6-15	6-1	Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	7-2	6-12	Artesian Water (quar.)	40c	6-1	5-1
4¼% preferred (quar.)	\$1.06¼	6-15	6-1	4.92% preferred (quar.)	\$1.15	7-2	6-12	Associated Dry Goods, common (quar.)	62½c	6-1	5-11
Southwestern Electric Power— 4.28% preferred (quar.)	\$1.07	7-2	6-15	Alabama-Tennessee Natural Gas (quar.)	\$1.23	7-2	6-12	5.25% preferred (quar.)	\$1.31¼	6-1	5-11
4.65% preferred (quar.)	\$1.16¼	7-2	6-15	Stock dividend	25%	6-4	5-14	Atchison, Topeka & Santa Fe Ry. Co. (quar.)	30c	6-1	4-27
5% preferred (quar.)	\$1.25	7-2	6-15	Alan Wood Steel, 5% pfd. (quar.)	\$1.25	7-1	6-13	Athy Products Corp. (quar.)	25c	6-29	6-15
Southwestern Investment Co. (Texas)— Quarterly	12½c	6-1	5-18	Alarm Devices Mfg. (stock dividend)	20%	5-22	5-1	Atlantic Acceptance (quar.)	15c	6-15	6-1
Spic & Span (quar.)	12½c	6-30	6-15	Ald, Inc. (quar.)	22½c	6-15	5-24	Atlantic Coast Line Co. (quar.)	60c	6-12	5-4
Springfield Insurance Co., common (quar.)	25c	7-2	6-1	Algoma Central & Hudson Bay Ry.— Common (quar.)	25c	6-1	5-15	Atlantic Coast Line RR, common (quar.)	50c	6-12	5-4
\$6.50 preferred (quar.)	\$1.62	7-2	6-1	6% preferred (quar.)	75c	6-1	5-15	Atlanta Gas Light, common (quar.)	25c	6-1	5-18
Standard Knitting Mills (initial)	13½c	6-6	5-15	Alcoa Steel, Ltd. (quar.)	135c	6-30	6-1	4.60% preferred (quar.)	\$1.15	6-1	5-18
Standard Oil Co. (Indiana) (quar.)	45c	6-13	5-25	Allied Artists Pictures, 5½% pfd. (quar.)	13¾c	6-15	6-1	4½% preferred (quar.)	\$1.12½	6-1	5-18
Steinway & Sons	40c	6-19	5-11	Allied Chemical Corp. (quar.)	45c	6-8	5-11	4.44% preferred (quar.)	\$1.11	6-1	5-18
Stonecutter Mills, class A	5c	6-11	5-28	Allied Finance (s-a)	50c	5-25	5-10	Atlantic Refining Co., common (quar.)	60c	6-15	5-21
Class B	5c	6-11	5-28	Allied Kid Co. (quar.)	12½c	5-25	5-15	Atlantic Wholesalers, Ltd., 5½% pfd. (s-a)	155c	6-1	5-15
Stratton & Terstegge (quar.)	20c	6-1	5-29	Allied Radio Corp. (quar.)	8c	5-22	5-8	Atlas Chemical Industries (quar.)	15c	6-11	5-25
Sun Publishing, Ltd., class A (quar.)	\$1.64c	6-15	6-6	Allied Stores, common (quar.)	75c	7-20	6-21	Atlas Credit Corp., com. (stock dividend)	2%	7-10	6-14
Class B (quar.)	\$3¾c	6-15	6-6	4% preferred (quar.)	\$1	6-1	5-16	Class B (stock dividend)	2%	7-10	6-14
Sunray DX Oil (quar.)	35c	6-15	5-8	Allis-Chalmers Mfg. Co., common	25c	6-30	6-1	Atlas Life Insurance (Tulsa, Okla.) (quar.)	30c	7-14	6-30
Formerly Sunray Mid-Continent Oil Co. Sunset House Distributing Corp. (Calif.)— Quarterly	12½c	6-15	6-1	4.08% preferred (quar.)	\$1.02	6-5	5-18	Atlas Life Insurance (Tulsa, Okla.) (quar.)	30c	10-15	10-11
Super Food Services, Inc.— \$1.20 1st series preferred (quar.)	30c	6-15	6-8	Alloys & Chemicals (initial)	19c	7-31	7-16	Quarterly	30c	1-15-63	12-31
Superior Oil (Calif.)	\$3.50	6-15	6-1	Alpha Portland Cement Co. (quar.)	37½c	6-9	5-15	Annor Gold Mines, Ltd. (quar.)	15c	6-1	5-11
Superior Propane, Ltd., common (quar.)	110c	6-15	6-1	Almar Reinwear Corp. (quar.)	9c	6-1	5-15	Auto Electric Service, Ltd. (quar.)	\$6¼c	6-15	5-18
\$1.40 preferred (quar.)	135c	7-2	6-15	Aluminum Co. of America, common (quar.)	115c	6-5	5-7	Automatic Canteen Co. of America (quar.)	15c	7-2	6-15
Supermarkets Operating (stock dividend)	2%	6-21	5-31	\$3.75 preferred (quar.)	93¾c	7-1	6-15	Automatic Steel Products, common	10c	5-31	5-15
Talcott (J. M.) & Co. (quar.)	25c	7-2	6-15	Aluminum Co. of Canada, Ltd.— 4% 1st preferred (quar.)	125c	6-1	5-11	30c non-conv. preferred	10c	5-31	5-15
Tecumseh Products (quar.)	50c	6-11	5-31	4½% 2nd preferred (quar.)	157c	5-31	5-11	Avon Products, Inc. (quar.)	30c	6-1	5-15
Tennessee, Alabama & Georgia Ry.	25c	6-22	6-6	American Aggregates Corp., common (quar.)	30c	5-28	5-15	Ayrshire Collieries (quar.)	25c	6-15	5-24
Tennessee Corp. (quar.)	35c	6-22	6-7	5% preferred (quar.)	\$1.25	7-1	6-15	Stock dividend	2%	6-15	5-24
Texas Fund, Inc. (quar. from invest. income)	5c	6-18	5-29	American Airlines, Inc., common (quar.)	25c	6-1	5-15	Bank Building & Equipment Corp. of America (Delaware) (quar.)	35c	6-15	6-5
Texas Gulf Sulphur (reduced-quar.)	10c	6-15	5-28	3½% convertible preferred (quar.)	87½c	6-1	5-15	Bank of Montreal (quar.)	145c	6-1	4-30
Textiles, Inc., common	25c	6-9	5-26	American Bakeries Co. (reduced)	45c	6-1	5-16	Barber-Greene Co. (quar.)	12c	6-1	5-18
4% preferred (quar.)	25c	7-2	6-23	American Bankers Life Assur. Co. of Florida	10c	6-1	5-18	Barber Oil (stock dividend)	2%	7-1	6-8
Thoroughfare Markets, common (quar.)	25c	7-2	6-8	Stock dividend	10%	6-1	5-18	Barth Vitamin, class A (initial quar.)	12½c	6-15	6-1
5% preferred B (quar.)	31¼c	7-2	6-8	American Bitrite Rubber— 6½% 1st preferred (quar.)	\$1.62½	6-15	5-31	Bayuk Cigars Inc. (quar.)	50c	6-15	5-31
Time, Inc. (quar.)	75c	6-8	5-24	2nd preferred (quar.)	20c	6-15	5-31	Beam (James E.) Distilling (quar.)	7c	7-2	6-15
Tucson Gas Electric Light & Power Co.— New common (initial quar.)	11c	6-22	6-8	American Broadcasting-Paramount Theatres, Inc. (quar.)	25c	6-15	5-18	Bearings, Inc. (initial-quar. after split)	15c	6-1	5-15
Tyler Pipe & Foundry (quar.)	15c	5-18	5-4	American Business Shares (from net invest- ment income)	3¾c	5-21	4-23	Beaunit Mills Inc.— Common (increased)	30c	6-1	5-15
Underwood Corp. (dividend payment omitted at this time)				American Can Co. (quar.)	50c	5-25	4-20	\$5 preferred (quar.)	\$1.25	6-1	5-15
Union Bank (Los Angeles) (quar.)	22c	7-2	6-13	American Cast Iron Pipe, 6% pfd. (s-a)	83	7-2	6-23	Beauty Counselors, Inc. (quar.)	35c	6-15	6-1
Union Finance Corp. (Fla.) Class A (quar.)	6c	8-3	7-20	American Cement Corp., common (quar.)	10c	7-2	6-12	Belden Mfg. Co. (quar.)	30c	6-1	5-17
Class B (quar.)	6c	8-3	7-20	\$1.25 preferred (quar.)	31¼c	8-1	7-10	Bell & Gossett Co. (quar.)	17½c	6-1	5-15
6% preferred (quar.)	15c	8-3	7-20	Special	6¼c	8-1	7-10	Bell & Howell (quar.)	10c	6-1	5-18
6% noncumulative preferred (quar.)	30c	8-3	7-20	\$6.25 class A preferred (quar.)	\$1.56¼	8-1	7-10	Bell Intercontinental Corp. (s-a)	25c	6-27	6-6

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.
Breskin Publications (initial)	10c	9-17	9-4	Champlin Oil & Refining Co.—				Crossett Co., class A (quar.)	15c	8-1	7-14
Brillo Mfg. (quar.)	25c	7-2	6-15	\$3 preferred (quar.)	75c	6-1	5-15	Class B (quar.)	15c	8-1	7-14
Bristol Brass Corp. (quar.)	15c	6-20	6-1	Champion Spark Plug Co. (quar.)	45c	6-14	5-23	Crowley's Milk (quar.)	12½c	5-23	5-18
Bristol-Myers Co.—				Chance (A. B.) Co. (quar.)	25c	6-9	5-25	\$2 convertible preferred (quar.)	50c	6-15	5-16
Common (interim)	30c	6-1	5-17	Chase Fund of Boston (from invest'mt inc.)	2c	5-31	4-30	\$2 prior preferred (quar.)	50c	5-30	5-16
3¼% preferred (quar.)	93¾c	7-13	6-2	Cnatanooaga Gas Co.	7½c	6-15	5-25	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	6-1	5-10
British-American Oil, Ltd. (quar.)	125c	7-3	6-6	Chematron Corp., common (quar.)	25c	6-10	5-11	Crow's Nest Pass Coal (s-a)	\$30c	6-1	5-8
British American Tobacco Co., Ltd.—				4¼% preferred (quar.)	\$1.06	6-1	5-11	Crum & Forster Inc. (quar.)	40c	6-9	5-24
Registered and ordinary bearer (one shilling, one pence for the year ended Sept. 30, 1961 free of British income tax)		6-11		4¾% preferred (quar.)	\$1.18¾	6-1	5-11	Cuban American Sugar Co.—			
7% preferred (quar.)				Chenango & Unadilla Telephone—				7% preferred (quar.)	\$1.75	7-2	6-18
British Petroleum Co., Ltd. (final)	20c	6-15	4-27	4½% preferred (quar.)	\$1.12½	7-15	6-30	7% preferred (quar.)	\$1.75	9-28	9-17
Broadway-Hale Stores (quar.)	25c	5-31	5-15	Chesapeake & Ohio Ry., common (quar.)	\$1	6-20	6-1	Cuneco Press (quar.)	20c	5-25	5-4
Brockton Edison, 5.60% preferred (quar.)	70c	6-1	5-15	3½% preferred (quar.)	87½c	8-1	7-6	Cunningham Drug Stores (quar.)	40c	6-20	6-5
5.48% preferred (quar.)	\$1.37	6-1	5-15	Chesebrough-Pond's Inc. (quar.)	25c	6-22	6-1	Curtis Industries, Inc.	15c	5-25	5-11
Brockton Tannin Gas Co., \$3.80 pfd. (quar.)	95c	7-1	6-18	Chicago, Burlington & Quincy RR.	\$2	6-27	6-13	Stock dividend	2c	7-8	6-5
Brooklyn Union Gas Co.—				Chicago, Milwaukee, St. Paul & Pacific RR.				Curtiss-Wright Corp., common (quar.)	50c	7-5	6-5
\$5.50 preferred A (quar.)	\$1.37½	6-1	5-7	Class A (quar.)	\$1.25	6-21	6-1	Class A (quar.)	50c	10-5	9-5
Brown Company	10c	6-1	5-1	5% preferred A (quar.)	\$1.25	9-20	8-31	Class A (quar.)	50c	12-28	12-3
Brown & Sharpe Mfg. Co. (quar.)	30c	6-1	5-15	5% preferred A (quar.)	\$1.25	11-21	11-2	Cyprus Mines (quar.)	30c	6-11	6-1
Brown Shoe Co. (quar.)	70c	6-1	5-15	Chicago Musical Instrument Co.—							
Bruning (Charles) Co. (quar.)	10c	6-1	5-11	(increased-quar.)	20c	6-15	5-31	D. W. G. Cigar Corp. (quar.)	20c	6-20	6-5
Brunswick Drug Co. (quar.)	20c	6-1	5-15	Chicago River & Machine (quar.)	25c	6-15	5-25	Day Mines	10c	6-15	6-1
Brunswick Corp. (quar.)	15c	6-15	5-25	Chicago Title & Trust Co. (quar.)	\$1.25	6-5	5-18	Dayton Power & Light, common (quar.)	22c	6-1	5-14
Buckeye Pipe Line (quar.)	45c	6-15	6-1	Chicago Yellow Cab Co. (quar.)	12½c	6-1	5-18	3¼% preferred A (quar.)	93¾c	6-1	5-14
Budd Company, common (quar.)	10c	6-1	5-17	Chickasha Cotton Oil (quar.)	20c	6-15	6-1	3% preferred B (quar.)	93¾c	6-1	5-14
\$5 preferred (quar.)	\$1.25	6-1	5-17	Chrysler Corp. (quar.)	25c	6-1	5-4	3.90% preferred C (quar.)	97½c	6-1	5-14
Buffalo Forge Co.	35c	5-31	5-18	Churchill Stero Corp. (quar.)	25c	7-31	7-10	Deere & Company (quar.)	50c	7-2	6-1
Bullock Fund, Ltd. (quarterly from net investment income)	10c	6-1	5-8	Quarterly	25c	10-31	10-10	DeLaval Steam Turbine	16¾c	5-28	5-15
Bullock's, Inc. (Del.)	40c	6-1	5-10	Quarterly	25c	1-31-63	1-10	Delta Airlines, Inc. (quar.)	30c	6-1	5-11
Bulolo Gold Dredging Ltd. (interim)	\$25c	6-8	5-18	Cincinnati Enquirer (incr.-quar.)	30c	6-27	6-8	Delton Foods Inc. (quar.)	15c	7-2	6-11
Burlington Industries, common (quar.)	25c	6-1	5-4	Cincinnati Milling Machine, com. (quar.)	40c	6-1	5-19	Del Monte Properties (quar.)	50c	6-1	5-15
3½% preferred (quar.)	87½c	6-1	5-4	4% preferred (quar.)	\$1	6-1	5-19	DeMun Estate Corp. (quar.)	1¼c	7-9	7-5
4% preferred (quar.)	\$1	6-1	5-4	Cincinnati, New Orleans & Texas Pacific Ry.				Quarterly	1¼c	10-8	10-4
4.20% preferred (quar.)	\$1.05	6-1	5-4	5% preferred (quar.)	\$1.25	6-1	5-15	Denault Limitee, class A common (quar.)	15c	7-2	6-15
4½% preferred (quar.)	\$1.12½	6-1	5-4	5% preferred (quar.)	\$1.25	8-31	8-15	Denison Mines, Ltd., common	\$50c	10-19	10-1
Burdry Corp. (quar.)	15c	5-22	5-11	5% preferred (quar.)	\$1.25	11-30	11-15	Dennison Mfg., class A (quar.)	25c	6-2	5-7
Burns (William) International Detective Agency, Inc. (N. Y.) (quar.)	10c	6-29	6-15	Cities Service Co., common (quar.)	60c	6-11	5-11	Voting common (quar.)	25c	6-2	5-7
Burrard Dry Docks, class A (quar.)	11c	6-15	5-25	\$4.40 convertible preferred (quar.)	\$1.10	6-11	5-11	Debenture stock (quar.)	\$2	6-2	5-7
Burrus Mills, Inc., common	25c	6-30	6-15	Citizens Casualty Co. (N. Y.), class A	10c	7-15	7-5	Dentist Supply Co. (N. Y.) (quar.)	25c	6-1	5-15
4½% preferred (quar.)	\$1.12½	6-30	6-15	Class B	1c	7-15	7-5	Denver Union Stock Yard (quar.)	\$1	6-1	5-15
Burroughs Corp. (quar.)	25c	6-20	6-22	City Products Corp. (quar.)	32½c	6-29	6-12	De-Sta-Co. Corp. (quar.)	25c	6-15	6-1
Bush Terminal Buildings (quar.)	35c	6-1	5-15	City Water (Chattanooga), 5% pfd. (quar.)	\$1.25	6-1	5-10	Detroit Edison (quar.)	55c	7-16	6-22
Bush Terminal Hat Corp. (stock dividend)	2% 6-11	5-11		Civic Finance Corp. (quar.)	17½c	6-1	5-21	Detroit Steel Corp. (quar.)	25c	6-15	6-1
Byer-Rolinick Hat Corp. (stock dividend)	5% 6-1	5-15		Clark Controller Co. (quar.)	25c	6-15	5-24	Diagraph Corp. (initial)	8c	6-20	5-15
Bylesby (H. M.), 5% pfd. (quar.)	31¼c	6-1	5-15	Clark Equipment Co. (quar.)	30c	6-9	5-21	Diamond Alkali Co., common (quar.)	45c	6-7	5-21
5% preferred (quar.)	31¼c	6-1	5-15	Cleveland Electric Illuminating Co.—				\$4 preferred (quar.)	81	6-15	5-21
5% preferred (quar.)	31¼c	12-1	11-15	\$4.50 preferred (quar.)	\$1.12½	7-1	6-6	Diamond Crystal Salt Co. (quar.)	10c	5-28	5-11
				Cleveland & Pittsburgh RR, 7% gtd. (quar.)	87½c	6-1	5-10	Dickenson Mines, Ltd. (s-a)	15c	6-22	5-25
				4% special gtd.	50c	6-1	5-10	Extra	13c	6-22	5-25
				Coca-Cola Co. (quar.)	60c	7-2	6-14	Dictaphone Corp., common	30c	6-1	5-18
				Coca-Cola International Corp.	\$13.25	7-2	6-14	5% preferred	\$1	6-1	5-18
				Cochecoan Williams Gold Mines, Ltd. (s-a)	17c	6-21	5-31	Diebold, Inc., new com. (initial-quar.)	15c	6-12	5-18
				Cole National Corp. (quar.)	15c	6-10	5-31	Dierks Forests, Inc.	70c	6-4	5-24
				Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87½c	6-30	6-13	Distillers Corp.-Seagrams Ltd. (quar.)	130c	6-15	5-25
				Collins & Aikman Corp. (quar.)	20c	6-1	5-18	Divco-Wayne Corp.	5c	5-31	5-21
				Colonial Acceptance Corp. (accum.)	12c	5-31	5-8	Stock dividend	2c	6-20	6-1
				Colonial Corp. of America (quar.)	7½c	6-8	4-30	Diversified Investment Fund, Inc.	8½c	5-26	4-27
				Colonial Sand & Stone (quar.)	7½c	6-29	6-1	Dobbs Houses, Inc. (quar.)	12½c	6-1	5-15
				Colonial Stores Inc., common (quar.)	15c	6-1	5-16	Dr Pepper Co. (increased-quar.)	17½c	6-1	5-20
				4% preferred (quar.)	50c	6-1	5-16	Dome Mines, Ltd. (quar.)	\$17½c	7-30	6-29
				5% preferred (quar.)	62½c	6-1	5-16	Dominion & Anglo Investment Corp., Ltd.			
				Colorado Fuel & Iron—				5% preferred (quar.)	\$1.25	6-1	5-15
				5% preferred A (quar.)	62½c	6-30	6-8	Dominion Dairies, Ltd., 5% non-cum. pfd.	\$44c	7-14	6-30
				5½% preferred B (quar.)	68¾c	6-30	6-8	Dominion Electrohome Industries (s-a)	110c	5-31	5-15
				Colorado Insurance Service (s-a)	2c	6-30	6-15	Dominion Foundries & Steel Ltd.—			
				Colorado Interstate Gas, common (quar.)	31¼c	6-30	6-15	Common (quar.)	140c	7-3	6-8
				5% preferred (quar.)	\$1.25	7-1	6-15	Dominion Steel & Coal Ltd. (quar.)	110c	8-1	7-11
				5.35% preferred (quar.)	\$1.33¾	7-1	6-15	Dominion Stores, Ltd. (quar.)	18c	6-15	5-16
				Colorado-Milling & Elevator (quar.)	20c	6-1	5-15	Dominion Tar & Chemical, Ltd.—			
				Columbia Broadcasting System (quar.)	35c	6-8	5-25	Common (quar.)	120c	8-1	7-2
				Columbus Plastic Products (initial)	10c	6-1	5-14	\$1 preferred (quar.)	\$2	7-2	6-1
				Combined Enterprises, Ltd. (quar.)	115c	6-1	5-4	Donaco Paper Co., Ltd. (quar.)	25c	6-1	7-2
				Combined Locks Paper, class A (quar.)	25c	6-1	5-10	Donnelley (R. R.) & Sons Co. (quar.)	13c	6-1	5-11
				Class B (quar.)	20c	6-1	5-10	Donohue Bros. (quar.)	22½c	6-1	5-15
				Commercial Shearing & Stamping (quar.)	20c	6-15	6-11	Dorr-Oliver, Inc., common (increased-quar.)	15c	6-1	5-16
				Commercial Credit Co. (quar.)	40c	6-30	6-1	\$2 preferred (quar.)	50c	6-1	5-16
				Commonwealth Income Fund (from investment income)	10c	5-25	5-10	Doughboy Industries (stock dividend)	3c	10-31	10-12
				Commonwealth International & General Fund (from investment income)	6c	5-25	5-10	Dover Corp. (quar.)	20c	6-15	5-25
				Commonwealth Life Insurance (Louisville)—				Dover Industries Ltd. (quar.)	115c	6-1	5-11
				Quarterly	6c	6-1	5-15	Dow Chemical Co. (quar.)	40c	7-14	6-15
				Commonwealth Realty Trust (initial-quar.)	8c	6-29	5-29	Drackett Co. (quar.)	15c	5-19	5-4
				Commonwealth Theatres of Puerto Rico, Inc.				4% preferred (quar.)	50c	7-2	6-21
				Quarterly	12½c	7-20	6-20	Dresser Industries (quar.)	30c	6-15	6-1
				Community Public Service, common (quar.)	30c	6-15	5-18	Drewrys, Ltd. U. S. A. (quar.)	40c	6-11	5-24
				5.72% preferred (quar.)	\$1.43	6-15	5-18	Drexel Enterprises, Inc. (quar.)	4c	6-1	5-15
				Composite Bond & Stock Fund (quar.)	7c	5-31	5-18	Duke Power Co., common (quar.)	40c	6-28	5-25
				Cone Mills Corp., common	20c	6-1	5-11	5.36% preferred (quar.)	\$1.34	6-16	5-25
				4% preferred (quar.)	20c	6-1	5-11	7% preferred (quar.)	\$1.75	7-2	5-25
				Confederation Life Assn. (Toronto) (quar.)	150c	6-15	6-1	Dumas Milner Corp., class A (quar.)	7½c	6-1	5-15
				Quarterly	150c	9-15	9-1	Dun & Bradstreet, Inc. (quar.)	27½c	6-8	5-18
				Quarterly	150c	12-15	12-1	Duncan Electric, class A	25c	6-9	5-31
				Consolidated Cigar Corp. (quar.)	25c	7-2	6-12	Class B	25c	6-9	5-31
				Consolidated Discovery Yellowknife Mines, Ltd. (s-a)	150c	6-1	5-15	Dunlap & Associates (quar.)	bc	6-29	6-22
				Consolidated Diversified Standard Securities				Dunlop Rubber Co., Ltd. ADS—			
				Semi-annual	\$1	6-15	5-15	(Final payment of 1 shilling 1 pence about 8/3/10c)			
				Consolidated Edison Co. (N. Y.) (quar.)	75c	6-15	5-4	Duquesne Brewing (quar.)	15c	5-25	5-4
				Consolidated Electronics Industries Corp.—				Dura Corporation (quar.)	10c	6-15	6-1
				Quarterly	25c	7-6	6-15	Stock dividend	5c	8-15	6-1
				Consolidated Foods Corp. (quar.)	27½c	7-1	6-15	Durlon Co. (quar.)	30c	6-8	5-18
				Consolidated Laundries Corp. (quar.)	30c	6-1	5-15	Duro-Cast Corp.—			
				Consolidated Rock Products							

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

Range for Previous Year 1961		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Shares			
Year 1961	Year 1961	Lowest	Highest	Par	May 14	May 15	May 16	May 17	May 18				
44 1/2 Jan 16	55 Dec 21	47 May 15	55 Jan 16	Abacus Fund	47 1/4	47 1/4	*45 1/2	48	*45	48	20		
52 1/2 Jan 3	75 Apr 7	69 Jan 3	81 1/2 Mar 9	Abbott Laboratories	69 1/2	70 3/4	71 1/4	73 1/2	71 1/2	72 3/4	7,900		
17 3/4 Sep 25	27 3/4 May 16	15 1/2 May 10	21 1/2 Jan 15	ABC Vending Corp	16 1/2	17 1/2	18	18 1/2	17 1/2	18	16,400		
38 Jan 3	68 Dec 22	61 1/2 May 14	75 1/2 Feb 16	ACF Industries Inc	61 1/4	64 1/2	65 1/2	65 1/2	64 1/4	65	16,500		
17 Jan 3	24 1/2 Jun 5	14 1/2 May 14	21 Jan 2	Acme Steel Co	14	14 1/4	14	14 1/2	14 1/4	14 1/2	11,900		
24 1/2 Jan 3	33 1/2 Nov 22	28 May 11	33 1/2 Feb 21	Adams Express Co	28	28 1/2	28 1/2	29	28 1/2	29	4,000		
21 1/2 Oct 3	43 1/2 Apr 17	14 1/2 May 3	23 1/2 Jan 3	Adams-Millis Corp	14 1/2	15 1/4	14 1/2	15 1/4	14 1/2	15 1/4	6,800		
80 Mar 14	109 1/2 Oct 6	61 1/2 May 14	90 1/2 Jan 2	Addressograph-Multigraph Corp	61 1/2	65	63	64 1/2	62	64 1/2	49,300		
10 1/2 Jan 3	36 1/2 Nov 29	12 1/2 May 10	19 1/2 Mar 15	Admiral Corp	13 1/2	15 1/2	14 1/2	15 1/2	15	15 1/2	23,300		
22 1/2 Jan 4	36 1/2 Apr 21	26 1/2 May 10	35 1/2 Jan 17	Aerograph Corp	27 1/2	28	28 1/2	28 1/2	28 1/2	28 1/2	3,300		
8 1/2 Sep 28	14 1/2 Mar 9	11 1/2 Jan 5	18 1/2 Apr 18	Air Control Products	14 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	6,500		
73 1/2 Nov 28	86 1/2 Dec 12	60 May 14	84 1/2 Mar 15	Air Products & Chemicals	60	63	63 1/2	64 1/2	62 1/2	64	21,500		
61 1/2 Nov 24	84 1/2 Jan 18	53 1/2 May 11	70 1/2 Feb 7	Air Reduction Inc	53 1/2	55 1/2	x55 1/2	56 1/4	56 1/2	57 1/4	23,300		
32 1/2 Jan 3	41 1/2 Mar 24	3 1/2 Apr 27	4 1/2 Feb 19	A J Industries	3 1/2	4	3 1/2	4	3 1/2	3 1/2	9,200		
12 1/2 Jan 3	20 1/2 Aug 9	35 May 18	40 1/2 Mar 26	Alabama Gas Corp	35 1/2	35 1/2	x35 1/2	36	35 1/2	36	2,600		
37 1/2 Dec 29	45 1/2 Nov 29	17 1/2 May 1	22 1/2 Apr 4	Alco Products Inc	17 1/2	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	8,900		
88 1/2 Jun 8	93 Dec 11	30 1/2 May 14	39 Jan 2	Alcens Inc common	30 1/2	32 1/4	32 1/4	32 1/2	31	32 1/2	5,000		
		91 Jan 4	94 1/2 May 16	4 1/2 preferred	*94	95 1/2	94	94	*94 1/2	95 1/2	70		
9 1/4 Sep 8	15 1/2 Apr 4	9 1/2 May 14	12 1/2 Mar 20	Allegheny Corp common	9 1/2	9 1/2	9 1/2	10	9 1/2	9 1/2	15,100		
32 1/2 Jan 4	53 1/4 Apr 4	30 May 11	41 Jan 5	6% convertible preferred	*30	32	*30 1/4	32	30 1/4	30 1/4	100		
35 Jan 3	50 1/4 Sep 7	38 May 11	48 1/2 Jan 2	Allegheny Ludlum Steel Corp	38 1/2	41	41 1/2	42 1/2	40 1/4	41	8,300		
40 Jan 6	55 Nov 24	47 1/2 Jan 4	53 1/4 Apr 19	Allegheny Power System	47 1/2	49 1/2	48 1/2	50	49 1/2	50	14,400		
89 Dec 12	100 1/2 Jun 2	90 1/2 Mar 9	94 Mar 21	Allegheny & West Ry 6% gtd	92 1/2	92 1/2	*92	93 1/2	*92	93 1/2	50		
16 1/2 Jan 4	20 1/2 Sep 5	19 1/2 Jan 9	23 1/2 Mar 2	Allen Industries Inc	19 1/2	19 1/2	19 1/2	19 1/2	20	20 1/2	1,200		
50 1/2 Jan 3	66 1/2 Aug 3	41 May 18	57 Jan 4	Allied Chemical Corp	42 1/2	44 1/4	43	44 1/2	41 1/2	42 1/2	78,500		
12 1/2 Jun 27	16 1/2 Dec 21	14 1/2 Apr 27	17 1/2 Feb 15	Allied Kid Co	15	15	15	15 1/2	15	15 1/2	1,000		
36 1/2 Jan 3	52 1/4 Apr 13	39 1/2 May 14	44 1/2 Jan 31	Allied Mills	39 1/2	41	40 1/2	41 1/4	40 1/4	40 1/4	1,900		
7 Oct 11	10 1/2 May 15	7 1/2 Jan 2	9 1/2 Feb 5	Allied Products Corp	7 1/2	7 1/2	8	8 1/2	7 1/2	8	4,000		
44 Jan 3	70 1/2 May 3	58 1/2 Apr 30	66 1/2 Feb 6	Allied Stores Corp common	60 1/2	62	62 1/4	63 1/2	62 3/4	63 1/2	10,700		
81 Aug 11	84 1/2 May 3	81 1/2 Jan 3	87 Mar 23	4% preferred	*85	87 1/4	*85	87 1/4	86	86	80		
14 1/2 Sep 28	21 1/2 Apr 25	12 1/2 May 14	16 1/2 Feb 2	Allied Supermarkets Inc	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13	18,300		
19 Oct 25	29 1/2 May 15	17 1/2 May 14	23 Jan 4	Allis-Chalmers Mfg common	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	27,900		
98 Nov 17	110 May 15	93 1/2 May 9	100 1/2 Mar 7	4.08% convertible preferred	93 1/2	93 1/2	*93	94	*93 1/2	94	200		
26 1/2 Oct 26	35 1/2 Feb 28	24 May 14	30 1/2 Jan 12	Alpha Portland Cement	24	24 1/2	24 1/2	25	24 1/2	25	5,300		
25 1/2 Oct 4	36 1/2 Sep 11	28 Jan 12	49 1/2 Mar 20	Alside Inc	34 1/2	36 1/2	36 1/2	37 1/2	35 1/2	36 1/2	10,700		
56 1/2 Nov 30	81 1/2 Mar 30	54 1/2 May 18	68 1/2 Mar 23	Aluminum Limited	54 1/2	56 1/2	x56 1/2	57 1/4	54 1/2	55 1/2	63,300		
19 1/2 Dec 20	26 Mar 24	17 May 10	20 1/2 Feb 19	Aluminum Co of America	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	36,900		
28 Jun 19	37 1/2 Oct 11	24 May 17	34 Feb 9	Amalgamated Sugar Co	24 1/2	25 1/2	25 1/2	26	24 1/2	25 1/2	1,400		
69 Jan 3	119 1/2 Dec 7	99 1/2 May 14	134 1/4 Feb 15	Ameracorp	99 1/2	104	104 1/2	107	102 1/2	106 1/2	7,400		
24 1/2 Oct 2	34 May 11	24 May 18	31 Mar 1	Ameracorp Petroleum Corp	25	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	49,400		
19 1/2 Oct 23	27 1/2 May 17	18 1/2 May 10	23 1/2 Jan 23	Amer Agricultural Chemical	19 1/2	19 1/2	19 1/2	20 1/2	19 1/2	19 1/2	6,400		
98 1/2 Sep 22	130 May 31	104 Apr 12	114 Feb 16	American Airlines common	101 1/2	110	*101 1/2	110	*101 1/2	110	30,900		
36 Jan 3	47 1/2 Aug 10	24 1/2 May 18	40 1/4 Jan 4	3 1/2 convertible preferred	26 1/2	27 1/2	26 1/2	27	24 1/2	25 1/2	18,400		
37 Feb 8	69 1/2 Nov 28	59 Jan 12	65 Jan 29	American Bunk Note common	61	61 1/2	*59 1/2	61 1/2	61 1/2	61 1/2	2,100		
58 1/2 Sep 7	64 1/4 Apr 5	60 1/2 Mar 19	65 Apr 4	New common	*29 1/2	31	*29 1/2	31	*30 1/2	31 1/2	200		
15 1/4 Jan 3	24 1/4 Apr 11	13 1/2 May 1	18 1/2 Jan 4	6% preferred	62 1/4	63	62 1/4	62 1/4	62 1/4	63	50		
38 1/2 Jan 4	51 1/4 Jun 6	46 1/4 Jan 5	53 1/4 Apr 25	American Bosch Arms Corp	15	15 1/2	15 1/2	16 1/4	15 1/2	15 1/2	12,400		
				American Brake Shoe Co	47 1/2	48 1/4	48 1/2	49 1/2	48 1/2	49 1/2	5,100		
				American Broadcasting-Paramount									
				Theatres Inc	34 1/2	35 1/2	x34 1/2	36	35 1/2	36 1/2	14,800		
				American Can Co common	40 1/2	43 1/2	42 1/2	44 1/4	43 1/4	44 1/4	34,200		
				7% preferred	41 1/4	41 1/2	41 1/4	41 1/4	41 1/4	41 1/4	1,600		
				American Chain & Cable	47 1/4	47 1/2	47 1/4	48	47 1/4	47 1/2	4,800		
				American Chic Co	73 1/4	74 1/2	73 1/4	75 1/4	74 1/4	75 1/4	8,000		
				Amer Commer Barge Line Co	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	8,000		
				American Consumer Ind	28 1/2	29	29	29 1/4	28 1/2	28 1/2	2,900		
				American Crystal Sugar common	41 1/2	41 1/2	*41 1/2	43	*40 1/2	42 1/2	10		
				4 1/2% prior preferred	*89 1/4	90 3/4	*89 1/4	90 3/4	*89 1/4	90 3/4	47,400		
				American Cyanamid Co	43	44 1/4	44 1/4	45 1/2	44 1/4	45 1/2	3,500		
				American Distilling Co	39	41	42 1/4	43 1/2	42 1/2	43	22,400		
				American Electric Power Co	63 1/4	64 1/2	65	66 1/2	66 1/4	66 1/2	13,300		
				American Enka Corp	48 1/4	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	100		
				American European Secur	*31	33	*31 1/2	33 1/2	*31 1/2	33 1/2	5,700		
				American Export Lines Inc	17	17 1/2	17 1/2	18 1/4	17 1/2	17 1/2	2,700		
				American & Foreign Power	10	10 1/2	10	10 1/2	9 1/4	10	9,900		
				American Hardware Corp	33 1/2	35 1/2	34 1/2	35 1/2	34 1/2	34 1/2	3,400		
				American Home Products	63 1/4	65 1/2	65 1/2	68	66 1/2	67 1/2	38,900		
				American Hosp Supply Corp	23 1/2	24 1/2	24 1/2	25 1/4	24 1/2	25	43,300		
				American International Corp	17	17	17 1/4	18	17 1/2	17 1/2	1,100		
				American Investment Co of Ill	21 1/4	21 1/2	21 1/2	22	22 1/2	22 1/2	6,000		
				5 1/4% prior preferred	*102 1/2	103 1/2	*102 1/2	103 1/2	*103 1/2	105	20		
				American Mach & Fry com	26 1/2	28 1/4	28 1/2	29 1/4	28 1/2	29 1/4	78,300		
				3.90% preferred	*85 1/2	86 1/2	*85 1/2	86 1/2	*85 1/2	86 1/2	27,400		
				American Metal Climax Inc	32 1/2	33	32 1/2	33 1/2	32 1/2	33 1/2	3,100		
				American Metal Products	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	17	3,000		
				American Meter Co	52	52	53	53 1/4	52	53	2,800		
				New	25 1/2	26 1/4	26 1/4	26 3/4	27 1/2	27 1/2	53,600		
				American Motors Corp	15 1/2	16 1/2	15 1/2	16 1/4	16 1/4	16 1/4	27,200		
				American Natural Gas Co	45 1/2	46 1/2	46 1/2	47 1/4	47 1/4	47 1/4	3,300		
				American News Co	36	36 1/2	36 1/4	36 1/4	35 3/4	36 1/4	2,000		
				American Optical Co	60	61	61 1/4	61 1/4	60 1/2	61	51,400		
				Amer Photocopy Equipm't Co	22 1/4	24 1/2	25 1/2	26 1/2	25 1/2	26 1/2	8,700		
				American Potash & Chem	41 1/2	43 1/2	42 1/4	43	42	43	28,700		
				American Rad & Std Sany com	15 1/2	16	15 1/2	16 1/4	15 1/2	16 1/4	50		
				7% preferred	*150	152 1/2	*150	152 1/2	*150	152 1/2	6,700		
				Amer Research & Develop'm't Corp	21 1/2	22	22 1/2	23	22 1/2	23	2,500		
				American Seating Co	32	32 1/2	33	34	34 1/2	34 1/2	1,500		
				American Ship Building Co	13 1/4	13	13 1/4	13 1/2	14	14	10,400		
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NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes sub-sections B and C with various stock listings and prices.

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday	Tuesday	LOW AND HIGH SALE PRICES		Friday	Sales for the Week		
Lowest	Highest	Lowest	Highest	Par		May 14	May 15	Wednesday	Thursday	May 18	Shares		
Year 1961								May '6	May 17				
43 1/2 Dec 20	60 1/4 May 5	44 May 18	56 Mar 16	Carborundum Co.....	5	45 47 1/2	x46 3/4 48	45 46 1/4	44 1/4 47 1/2	44 1/4 47 1/2	44	44 1/2	3,700
26 1/2 Jan 3	36 Mar 13	28 1/4 May 10	32 3/4 Jan 11	Carey (Philip) Mfg Co.....	10	28 1/2 28 3/4	28 3/4 29 1/2	29 29	29 29 1/4	29 29 1/4	*29 29 1/4	29 1/4	1,800
11 1/2 Jan 4	16 1/2 Jun 6	10 3/4 May 14	15 1/2 Mar 30	Carlisle Corp.....	No par	10 1/4 11 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 1/2	5,600
91 1/4 Jan 6	102 3/4 Oct 12	96 Jan 8	101 1/4 Mar 8	Carolina Clinchfield & Ohio Ry.....	100	98 1/2 98 1/2	*98 1/4 98 1/2	*98 1/4 98 1/2	*98 1/4 98 1/2	*98 1/4 98 1/2	98 3/4	98 3/4	1,500
43 1/2 Jan 3	62 3/4 Nov 13	54 3/4 May 14	63 1/2 Apr 30	Carolina Power & Light.....	No par	54 3/4 57	56 1/2 58	57 57 1/4	57 57 1/4	57 57 1/4	57 57 1/4	57 57 1/4	17,900
39 1/2 Jan 3	52 1/4 Mar 30	34 1/2 May 11	45 1/2 Mar 14	Carpenter Steel Co.....	5	34 1/4 35 1/2	36 36 3/4	36 1/2 36 3/4	37 37	37 37	36 1/2 37 1/4	37 1/4	6,200
32 1/2 Jan 3	49 May 19	35 May 17	44 1/2 Feb 8	Carrier Corp common.....	10	36 1/4 37	36 3/4 37 1/2	36 3/4 37	37 37	37 37	35 35 1/2	35 1/2	7,200
40 1/4 Jan 10	47 1/4 Apr 28	45 3/4 Jan 3	48 May 3	4 1/2% preferred.....	50	47 1/4 47 3/4	*47 1/2 48	47 1/2 47 1/2	*47 1/2 48 1/4	48 48 1/4	48 48 1/4	48 1/4	3,700
27 Jan 3	36 1/2 Nov 24	32 3/4 Jan 15	36 1/2 Jan 2	Carriers & General Corp.....	1	33 33	34 34 1/2	34 34 1/2	*34 1/4 35	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4	700
46 1/2 Feb 1	74 Oct 9	53 1/2 May 18	77 Mar 12	Case Products Inc.....	1	58 60	59 59	58 1/2 59 1/4	57 58 1/4	57 58 1/4	53 1/2 56 1/4	56 1/4	7,100
6 1/4 Dec 22	13 1/4 Apr 3	6 May 1	9 Jan 7	Case (J I) Co common.....	1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2	11,100
52 Oct 25	90 3/4 May 31	52 May 15	70 Jan 4	7% preferred.....	100	52 1/4 53	52 53	52 1/4 52 1/2	52 1/4 52 1/2	52 1/4 52 1/2	53 1/4 53 1/4	53 1/4	230
2 1/2 Nov 6	5 Mar 20	2 1/2 Mar 19	3 1/4 Jan 4	6 1/2% 2nd preferred.....	5	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2	3,900
30 1/2 Feb 1	41 1/2 Aug 29	34 1/4 May 1	42 1/2 Jan 22	Caterpillar Tractor common.....	No par	34 1/4 36 1/4	36 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 37 1/4	37 1/4	31,200
89 Jan 11	97 May 23	95 Apr 17	98 Jan 3	Cenco Instruments Corp.....	100	95 95 1/2	95 95 1/2	95 95 1/2	*95 95 1/2	*95 95 1/2	*95 95 1/2	*95 95 1/2	---
28 1/2 Dec 29	32 1/2 Oct 31	23 1/4 May 10	29 Jan 10	Central Aguirre Sugar Co.....	5	23 1/4 23 1/4	23 1/4 24 1/2	24 24	*24 24 1/2	24 24	24 1/4 24 1/4	24 1/4	1,000
22 Jan 3	40 3/4 Aug 15	34 Jan 8	44 Mar 22	Central Foundry Co.....	1	35 38 1/2	38 38 1/2	38 38 1/2	*37 1/4 38	37 1/4 38	37 1/4 38 1/2	38 1/2	62,700
115 1/2 Jan 6	129 Jun 28	124 1/4 Jan 5	137 1/2 May 9	Central of Georgia Ry com.....	No par	136 136	137 137 1/4	137 1/2 137 1/2	137 1/2 137 1/2	136 136	*134 1/2 137	137	130
71 1/4 Jan 3	85 1/2 Apr 10	81 1/2 Jan 11	87 1/2 May 3	5% preferred series B.....	100	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	86	7,100
24 1/2 Jan 3	34 1/2 Dec 28	30 1/2 Jan 8	42 1/2 Feb 28	Celanese Corp of Amer com.....	No par	33 1/2 34 1/2	34 1/2 35	35 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 34 1/2	34 1/2	12,300
17 Jan 10	19 1/4 July 21	18 Apr 12	20 1/4 Mar 2	7% preferred.....	20	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	*18 1/2 18 1/2	18 1/2 18 1/2	*18 1/2 18 1/2	18 1/2	400
162 1/2 Oct 19	73 1/4 Dec 5	43 May 14	68 Mar 13	Celanese Corp of Amer com.....	No par	43 45 1/4	45 1/4 47 1/2	45 1/4 47 1/2	43 1/2 45 1/4	43 1/2 44 1/4	43 1/4 44	43 1/4	22,800
22 1/2 Jan 3	28 1/2 Jun 5	25 1/2 Jan 9	26 1/2 Feb 23	Celanese Corp of Amer com.....	No par	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	*25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2	1,000
18 1/2 Jan 3	34 1/4 Jun 5	17 Apr 30	23 1/2 Jan 2	4 1/2% conv preferred series A.....	100	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/2 17 1/4	17 1/2 17 1/4	17 1/2 17 1/2	17 1/2	3,200
38 Mar 6	50 July 12	45 1/2 Jan 25	49 Feb 21	Central RR Co of N J.....	50	47 1/4 49	47 1/2 49	46 50	*47 50	47 50	47 50	47 50	---
59 Mar 7	75 1/2 Oct 20	72 Jan 24	77 Apr 5	Central RR Co of N J.....	50	72 74	72 74	73 74	73 74	74 74	74 74	74	400
27 1/2 Jan 3	38 1/2 Nov 24	31 1/2 May 14	36 1/2 Jan 3	Central RR Co of N J.....	50	31 1/2 32	31 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2	6,800
38 1/4 Jan 24	54 Dec 8	42 May 14	52 1/4 Mar 30	Central RR Co of N J.....	50	42 42 1/2	42 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2	4,400
92 Sep 7	99 1/4 Nov 28	94 1/2 Jan 2	101 May 10	Central RR Co of N J.....	50	99 1/2 101	99 1/2 99 1/2	99 1/2 99 1/2	*99 1/2 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4	2,900
17 Sep 18	26 Feb 6	18 1/4 Jan 8	24 1/2 Jan 22	Central RR Co of N J.....	50	19 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2	22,300
38 Jan 24	47 1/4 Nov 22	38 1/2 Jan 24	46 1/2 Apr 19	Central RR Co of N J.....	50	38 1/2 39 1/2	40 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2	1,400
25 Jan 4	33 1/2 Mar 16	28 1/4 May 18	33 1/2 Mar 27	Central RR Co of N J.....	50	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2	32,600
4 1/2 Jan 9	23 1/2 Nov 9	16 Feb 2	23 1/2 Apr 2	Central RR Co of N J.....	50	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	*17 3/4 18	18 18	18 18	18	3,700
30 1/2 Nov 8	44 1/4 May 17	25 May 11	33 Jan 4	Central RR Co of N J.....	50	25 1/2 25 1/2	25 1/2 26 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2	1,700
20 1/2 Jan 3	70 1/2 Dec 5	34 1/2 May 14	60 1/4 Jan 2	Central RR Co of N J.....	50	34 1/2 37 1/2	36 1/2 38 1/2	36 1/2 38 1/2	36 1/2 38 1/2	36 1/2 38 1/2	36 1/2 38 1/2	36 1/2	11,800
31 Mar 24	46 1/4 May 31	24 1/4 May 14	35 Jan 31	Central RR Co of N J.....	50	24 1/4 26 1/2	26 1/2 27 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2	47,300
3 1/4 Jan 4	8 1/4 Nov 27	6 1/4 May 14	9 1/4 Apr 4	Central RR Co of N J.....	50	6 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4	14,500
40 1/2 Sep 28	57 Mar 17	39 1/2 May 11	49 1/4 Feb 16	Central RR Co of N J.....	50	39 1/4 40 1/2	41 41	40 3/4 40 3/4	*40 41	41 41	41 41 1/2	41 1/2	700
26 1/4 Jan 4	39 1/2 Oct 24	31 1/2 May 18	38 1/4 Feb 16	Champion Papers Inc com.....	No par	32 1/2 33 1/2	33 1/4 34	33 33 3/4	31 1/2 33	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2	9,100
90 Jan 9	95 Nov 28	91 1/4 Jan 2	98 1/4 Apr 17	\$4.50 preferred.....	No par	97 1/2 97 1/2	97 1/2 97 1/2	98 1/4 98 1/4	*97 1/2 98 1/4	98 1/4 98 1/4	97 1/2 97 1/2	97 1/2	110
38 1/2 Oct 30	50 1/2 Apr 4	33 May 14	41 1/2 Feb 16	Champion Spark Plug Co.....	1 1/2	33 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/4 34 1/2	34 1/4 34 1/2	x34 1/2 34 1/2	34 1/2	18,300
21 1/2 Jan 4	32 1/2 Jun 15	23 1/2 Apr 12	29 1/2 Feb 8	Champion Oil & Refining Co.....	1	26 1/2 27 1/2	26 1/2 27 1/2	27 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2	32,300
16 1/4 Jan 4	27 1/2 Mar 20	21 1/2 Jan 8	31 1/4 Apr 11	Checker Motors Corp.....	1.25	24 1/2 26 1/2	26 1/2 27	26 26 1/2	25 1/2 26	24 1/4 25	24 1/4 25	25	11,500
20 1/4 Jan 3	30 1/2 Nov 9	20 1/2 Apr 24	25 1/2 Feb 7	Chemtron Corp.....	1	20 1/2 20 1/2	20 1/2 21	20 1/2 21 1/2	20 1/4 21 1/4	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2	5,400
7 1/2 Jan 3	11 1/2 Nov 28	6 1/2 May 14	10 1/2 Jan 2	Chemway Corp.....	1	6 1/2 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4 7 1/2	7 1/4	8,500
32 Jan 3	43 1/2 Oct 13	37 May 14	45 Mar 29	Chesapeake Corp of Virginia.....	5	37 37	*37 1/4 38 1/4	*37 38	*37 38	*37 38	*37 38	*37 38	100
54 Dec 8	67 1/4 Jan 18	53 1/4 May 14	60 Jan 4	Chesapeake & Ohio Ry common.....	25	53 1/4 54 1/2	53 1/2 54 1/4	53 1/2 54 1/4	53 1/4 54 1/4	53 1/4 54 1/4	53 1/4 54 1/4	53 1/4	17,000
91 July 19	103 May 16	94 Jan 11	98 Jan 4	3 1/2% convertible preferred.....	100	*84 106	*84 106	*84 106	*84 106	*84 106	*84 106	*84 106	---
7 1/4 Jan 3	14 1/2 Sep 18	9 May 14	13 1/2 Jan 26	Chicago & East Ill RR com.....	No par	9 9	9 1/2 9 1/2	9 1/2 9 1/2	*9 1/2 10	9 1/2 10	*9 1/2 10	10	300
15 1/4 July 31	24 Sep 18	15 1/4 May 14	20 Jan 26	Chicago & East Ill RR com.....	No par	15 1/4 18 1/2	15 1/4 18 1/2	15 1/4 18 1/2	*15 1/4 19 1/4	15 1/4 19 1/4	*15 1/4 19 1/4	19 1/4	20
21 1/2 Feb 14	31 Mar 30	23 1/2 May 10	27 1/2 Feb 15	Chicago Great Western Ry com.....	50	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2	3,200
33 1/2 Aug 10	37 1/2 May 26	33 1/2 May 11	36 1/2 Feb 8	5% preferred.....	50	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2	1,100
13 1/2 Jan 3	18 1/2 Feb 27	11 1/2 May 11	17 1/2 Feb 8	5% series A non-cum pfd.....	100	13 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2	12,800
62 Feb 7	62 Feb 27	58 Jan 2	64 1/2 Feb 20	Chic Milw St Paul & Pac.....	No par	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2	6,500
13 1/4 Jan 3	26 1/4 Oct 12	14 1/4 May 18	22 1/2 Feb 7	5% preferred series A.....	100	14 1/4 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2	4,700
23 1/2 Jan 3	38 1/2 Mar 21	25 1/2 May 14	36 1/2 Feb 8	Chicago Pneumatic Tool.....	8	25 1/2 25 1/2	25 1/2 26 1/2	26 26 1/2	*25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	26 1/2	3,300
27 1/2 Dec 22	27 1/2 Oct 12	21 1/2 May 1	26 1/2 Feb 2	Chicago Rock Isl & Pac RR.....	No par	21 1/2 22 1/4	22 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4	

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes sub-sections D, E, and F listing various companies like Dana Corp, Dan River Mills Inc, Decca Records Inc, etc.

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS		Monday	Tuesday	LOW AND HIGH SALE PRICES			Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	May 14	May 15	Wednesday May '6	Thursday May 17	Friday May 18	Shares
17 1/2 Jan 3	25 1/2 May 16	17 1/2 May 10	23 1/2 Feb 5	Fedders Corp	1	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	15,500
27 Jan 3	39 1/2 Nov 10	35 Jan 3	42 1/2 Mar 15	Federal Mogul Bower Bearings	5	36 37	x36 1/2 37 1/4	37 1/2	37 1/2	37 1/2	4,500
12 1/2 Dec 29	19 1/2 May 10	10 1/2 Apr 30	14 1/2 Feb 2	Federal Pacific Electric Co com	1	10 1/4	10 1/2	10 1/4	10 1/2	10 1/2	10,200
19 Dec 5	24 1/4 Jan 17	19 1/2 May 14	22 1/2 Feb 7	5 1/2 conv 2nd pfd series A-23	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	800
33 1/2 Jan 3	42 1/4 Oct 13	36 Jan 12	44 1/2 Feb 7	Federal Paper Board Co common	5	36 36	36 1/2 37 1/4	37 1/4	38 1/2	38 1/2	1,600
21 Aug 30	23 1/4 July 27	23 1/2 Jan 12	23 1/2 Jan 19	4.60% preferred	25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,600
34 1/2 Feb 1	59 1/2 Nov 22	45 Apr 17	54 1/2 Jan 2	Federated Dept Stores	1.25	45 1/2	46 1/2	47 1/2	48 1/2	48 1/2	26,700
10 1/2 Nov 1	18 1/2 Jan 20	10 1/2 Apr 27	13 1/2 Mar 14	Fenestra Inc	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,900
42 1/2 July 26	55 1/2 Dec 4	40 1/4 May 14	53 1/2 Feb 6	Ferro Corp	1	41 1/4	41 1/4	41 1/4	42 1/2	42 1/2	6,300
26 1/2 Aug 2	34 1/2 Mar 21	22 1/2 May 9	31 1/2 Feb 15	Fiberboard Paper Products No par	10	22 1/2	23	23 1/2	24	24 1/2	12,700
15 1/2 Mar 16	23 1/2 Jun 12	18 Apr 17	24 1/2 Mar 14	Fifth Avenue Coach Lines Inc	10	18 1/2	20	20 1/2	19 1/4	19 1/4	11,100
23 1/2 Oct 24	35 1/2 Apr 11	24 1/2 Jan 2	35 1/2 Mar 15	Filtrol Corp	1	28 1/2	28 1/2	29 1/4	28 1/2	29 1/4	14,200
126 Dec 5	164 1/2 Nov 24	83 1/2 Apr 9	138 Mar 1	Financial Federation Inc	1	87 94	96 97	93 1/2	95	92 1/2	11,200
33 1/2 Jan 9	51 1/2 Nov 20	38 1/2 May 14	48 1/2 Mar 21	Firestone Tire & Rubber No par	10	38 1/2	40 1/2	41 1/2	41 1/2	41 1/2	12,900
28 1/2 Jan 4	69 Nov 24	36 1/2 Jan 30	50 1/4 Jan 2	First Charter Financial Corp No par	10	38 1/4	42 1/2	43 1/4	44 1/4	42 1/2	30,100
49 1/4 Jan 4	75 1/2 Dec 4	57 1/2 Apr 4	72 1/2 Jan 2	First National Stores No par	10	59 59	59 60 1/4	59 1/2	60 3/4	61	8,600
22 1/2 Nov 2	34 1/2 May 22	17 1/2 May 14	20 1/2 May 8	Fischbach & Moore Inc	1	17 1/2	18 1/2	18 1/2	19 1/4	18 1/2	5,800
82 Nov 28	86 1/2 Mar 8	84 Jan 15	87 Mar 8	Flintkote Co common	5	84 84	x20 1/4 20 1/2	20 1/4	20 3/4	20 1/2	19,300
95 Dec 29	114 May 19	95 May 1	104 Mar 16	4% preferred No par	100	98 1/2	98 1/2	98	98 1/2	97 1/2	190
41 1/4 Jan 4	51 1/2 May 19	42 Apr 5	46 Feb 13	\$4.25 conv A 2nd preferred	100	41 1/2	42	41 1/2	42 1/2	41 1/2	100
4 July 14	8 Jan 24	4 1/2 May 18	6 1/4 Feb 5	\$2.25 conv B 2nd pfd	100	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,400
36 1/4 Jan 10	50 May 19	39 May 1	47 Jan 3	Florida East Coast Railway Co	2.50	39 39	39 1/4	40	40 1/4	40	18,700
58 1/2 Jan 17	86 1/2 Nov 15	60 1/2 May 14	82 1/2 Feb 8	Florida Power & Light Co No par	10	60 1/2	64 1/2	65 1/4	64 1/2	65 1/4	38,200
16 1/4 Jan 4	36 1/2 May 5	21 1/2 May 14	30 1/2 Mar 1	Fluor Corp Ltd	2.50	21 1/2	22 1/2	23	22 1/2	22 1/2	4,600
59 1/2 Jan 3	93 1/2 Nov 17	73 Apr 13	87 1/4 Mar 12	F M C Corp common	10	74 1/2	75 1/2	76 1/4	75 1/2	76 1/4	12,500
250 Jan 13	382 Dec 5	303 1/2 Apr 13	360 Mar 13	3 1/4 convertible preferred	100	310	310	310	310	310	11,700
31 1/4 Jan 3	48 May 31	27 1/2 May 11	40 1/4 Jan 2	Food Fair Stores Inc common	10	28 29 1/4	30 30 1/2	29 1/4	30	29 1/4	6,700
85 Jan 11	89 1/2 Jun 1	89 Jan 22	92 May 2	\$4.20 divd pfd series of 51-15	15	92 93 1/2	92 93 1/2	92 93 1/2	92 93 1/2	92 93 1/2	11,700
24 1/2 Aug 25	33 1/2 July 26	20 Apr 18	29 1/2 Jan 3	Food Giant Markets Inc common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	6,700
13 1/4 Jan 5	27 May 5	15 1/2 May 11	21 1/4 Jan 8	4% convertible preferred	10	15 1/2	16 1/4	15 1/2	16 1/4	15 1/2	3,100
12 1/2 Jan 12	16 1/2 Nov 30	12 1/4 Apr 27	14 1/4 Jan 3	Food Mart Inc	2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,700
17 1/4 Oct 18	29 1/2 Mar 22	13 1/2 May 18	20 1/2 Mar 29	Foots Mineral Co	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	129,600
63 1/4 Jan 3	117 1/2 Dec 5	89 1/2 May 14	116 Jan 4	Ford Motor Co	5	89 1/2	90 92 1/4	93 1/2	91 1/2	93	56,600
12 July 31	15 1/2 Oct 21	9 1/2 May 14	14 1/4 Jan 4	Foremost Dairies Inc	2	9 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,900
31 1/4 Jan 9	43 1/2 Oct 18	32 1/2 May 10	45 1/2 Feb 8	Foster-Wheeler Corp	10	32 1/2	32 1/2	33 1/2	33 1/2	32 1/2	7,500
61 1/2 Dec 26	87 Apr 18	40 1/2 May 3	67 Feb 1	Foxboro Corp	1	44 1/2	46	45 1/2	47	45 1/2	3,300
26 1/2 Aug 14	35 1/2 Nov 28	30 1/4 Jan 22	42 1/2 Apr 11	Frank Corp	50c	35 1/2	38 1/2	37 1/2	40	39	2,200
14 1/2 Jan 5	24 Apr 3	15 1/4 May 14	19 1/2 Jan 3	Franklin Stores Corp	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	23,200
27 Dec 26	35 1/2 Jun 1	23 1/2 May 15	29 1/2 Jan 12	Freeport Sulphur Co	10	23 1/2	24 1/2	24 1/2	25	24 1/2	2,200
50 1/2 Nov 27	67 1/2 Oct 19	32 May 14	56 Jan 2	Friden Inc	33 1/2c	32 37	37 1/2	38 1/2	37 1/2	37 1/2	23,200
19 Jan 3	31 1/4 Aug 23	22 1/2 May 11	27 1/2 Feb 15	Fruehauf Trailer Co common	1	22 1/2	24	23 1/2	24 1/2	23 1/2	39,400
73 Feb 13	86 Nov 2	80 Feb 6	84 Jan 4	4% preferred	100	81 81 1/4	*81 82 1/2	82 82	*82 83	83	170
12 1/4 Jan 3	19 1/4 May 8	14 1/2 Jan 2	25 1/4 Apr 11	Gabriel Co	1	20 1/2	21	20 1/2	21 1/2	21 1/2	12,600
22 1/4 Jan 27	41 1/2 Nov 27	31 1/2 Jan 22	45 1/2 May 16	Gamble Skogmo Inc	5	40 1/2	42 1/2	45	43 1/2	45 1/2	38,900
46 1/4 Mar 1	57 Mar 13	45 1/2 Apr 17	51 Jan 2	Gardner-Denver Co	5	46 46 1/2	46 1/2	47	46 1/2	46 1/2	1,400
40 1/2 Sep 25	56 1/2 Mar 17	47 1/2 May 17	58 Feb 21	Garrett Corp	2	47 1/2	49 1/4	48 1/2	49 1/4	48 1/2	6,300
3 1/2 Jan 9	5 1/2 May 12	3 1/2 May 1	4 1/2 Mar 19	Gar Wood Industries Inc common	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,100
24 1/2 Jan 9	29 1/2 July 6	22 1/2 Jan 17	27 1/2 Jan 10	4 1/2 convertible preferred	50	22 1/2	23 1/2	23	22 1/2	23 1/2	200
17 1/2 Jan 4	26 1/2 Dec 29	19 1/2 May 10	26 1/2 Jan 2	General Acceptance Corp	1	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,800
10 1/2 Jan 6	14 1/4 Dec 1	12 May 11	14 1/4 Jan 4	\$0.60 conv voting pref	No par	12 1/2	12 1/2	12	12 1/2	12 1/2	600
22 1/2 Jan 3	32 1/2 Nov 16	27 1/2 May 14	32 1/2 Feb 16	General American Investors com	1	27 1/2	27 1/2	28 1/4	28 1/2	27 1/2	4,300
92 1/2 Jan 10	98 July 28	94 1/2 Jan 8	102 May 7	\$4.50 preferred	100	99 1/2	101	99 101	99 101	99 1/2	100
20 1/2 Sep 25	38 1/2 Dec 7	29 1/2 Jan 24	44 1/4 May 11	General Amer Oil Co of Texas	5	37 1/4	40 1/4	39	40 1/4	38 1/2	57,200
75 May 26	94 1/2 Nov 15	61 1/2 May 18	86 Feb 6	General Amer Transportation	1.25	63 66 1/4	66 67 3/4	65 68 3/4	66 68 3/4	66 1/2	10,000
5 1/2 Dec 19	10 1/4 Mar 3	6 1/2 Feb 12	8 1/4 Apr 23	General Baking Co common	5	6 1/2	7	7 1/2	7 1/2	7	7,300
75 Oct 26	140 Jan 19	80 Jan 2	90 Apr 18	\$8 preferred No par	100	82 82	82 1/4	82 1/2	82 1/2	81 1/2	330
7 1/2 Jan 4	13 1/2 Nov 22	9 May 4	11 1/2 Jan 2	General Bancshares Corp	2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,100
15 Oct 30	22 1/2 Feb 27	16 May 14	20 1/2 Jan 9	General Bronze Corp	5	16 16 1/2	16 1/2	17 1/4	16 1/2	17 1/4	1,300
34 1/4 Jan 31	44 1/2 Feb 27	37 1/2 Jan 19	42 1/2 Mar 15	General Cable Corp com	No par	39 39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	4,000
77 1/4 July 26	83 Mar 2	79 1/2 Jan 8	83 Apr 23	4% 1st preferred	100	82 83 1/2	82 83 1/2	82 83 1/2	82 83 1/2	83 1/4	100
27 1/2 Apr 18	50 1/2 Nov 24	34 1/4 May 1	46 1/4 Mar 20	General Cigar Co Inc	1	35 35 1/4	35 1/4	36 1/4	36 1/4	36 1/4	3,000
5 1/2 Feb 17	8 Mar 27	5 1/2 Feb 15	6 1/4 Apr 19	General Contract Finance Corp	2	5 1/2	6	5 1/2	6	5 1/2	8,200
12 1/2 Oct 3	22 1/2 Mar 21	11 1/2 May 11	16 1/2 Jan 9	General Controls Co	5	11 1/2	12	12 1/2	12 1/2	11 1/2	2,400
25 Oct 19	45 1/2 Jan 31	27 1/4 May 10	36 1/2 Feb 1	General Dynamics Corp	1	28 1/4	29 1/4	29 1/4	30 1/4	29 1/4	62,500
60 1/2 May 2	80 1/4 Dec 1	67 1/2 Apr 30	78 1/2 Mar 12	General Electric Co	5	68 1/2	70 1/2	70 1/2	71 1/2	71 1/2	100,900
37 1/4 Jan 19	58 Nov 2	43 1/4 May 18	53 1/2 Mar 5	General Finance Corp	1	44 46	44 1/2	44 1/2	44 1/2	43 1/2	1,300
68 1/2 Jan 10	107 1/2 Nov 15	78 1/4 May 14	96 Jan 2	General Foods Corp No par	10	78 1/4	80	80 1/2	83 1/2	80 1/2	31,500
24 Oct 24	55 1/2 Apr 21	18 1/4 May 1	30 Jan 4	General Instrument Corp	1	18 1/2	19 1/2	19 1/2	20 1/2	19 1/2	18,600
31 Apr 31	38 1/2 Sep 5	26 1/4 May 14	33 Jan 2	General Mills common	3	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	18,300
106 1/4 July 14	113 May 31	108 1/2 Jan 2	115 May 8	5% preferred	100	113 1/4	114 1/4	114 1/4	114 1/4	114 1/4	2,800
40 1/2 Jan 3	58 Dec 13	49 1/4 May 14	57 1/4 Jan 2	General Motors Corp common	13 1/2	49 1/2	51 1/2	51 1/2	52 1/2	52 1/2	287,300
104 Jan 6	110 1/2 Dec 12	107 1/4 Jan 3	115 Apr 27	\$5 preferred No par	100	114 1/4	112 1/2	113 1/2	112 1/2	112 1/2	2,000
79 1/2 Jan 10	86 1/2 Nov 29	82 1/4 Jan 5	87 1/2 Apr 26	General Outdoor Advertising	15	86 1/2	86 1/2	86 1/2	87	86 1/2	1,100
26 1/4 Jan 4	42 1/2 Dec 5	34 May 2	42 1/2 Feb 1	General Portland Cement Co	1	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	900
28 1/2 Oct 31	42 1/2 Feb 10	23 1/2 Apr 24	30 1/2 Mar 1	General Precision Equipment Corp	1	24 1/4	26 1/4	24 1/2	25 1/2	24 1/2	22,200
53 Oct 27	78 Jun 7	30 1/2 May 18	59 Jan 9	General Precision Equip Corp	1	39 1/2	41 1/4	40 1/2	42	39 1/2	19,100
37 1/2 Jan 23	52 Jun 7	40 1/4 Mar 1	44 1/2 Feb 9	\$1.60 conv preferred No par	100	41 43	41 43	41 43	41 43	41 43	100
5 1/2 Jan 3	8 Aug 11	6 May 14	7 1/2 Jan 2	General Public Service	10c	6 6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	25,700

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 14, Tuesday May 15, LOW AND HIGH SALE PRICES (Wednesday May '6, Thursday May 17, Friday May 18), Sales for the Week Shares. Includes sections H, I, and J.

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Monday May 14	Tuesday May 15	LOW AND HIGH SALE PRICES			Sales for the Week Shares						
Lowest	Highest	Lowest	Highest					Wednesday May 16	Thursday May 17	Friday May 18							
28 1/2	Dec 1	49 1/2	May 23	28 1/2	May 14	37	Mar 15	Kaiser Alum & Chem Corp...33 1/2c	28 1/2	30 1/4	31	32	31 1/2	32 1/2	31 1/2	32	22,600
88 3/4	Dec 22	108 1/2	Apr 25	88 1/2	Jan 18	98 1/2	Mar 19	4 1/2% convertible preferred...100	49	49	48 1/2	50	48 1/2	48 3/4	49 1/2	50	300
44 1/2	Jan 11	48 1/2	Jun 1	47	Jan 3	50 1/2	Apr 13	4 3/4% preferred...50	95	100	95	100	97 1/2	97 3/4	96	98	300
102	Oct 10	122	May 19	105	Jan 12	112	May 16	4 3/4% convertible preferred...100	109	116	109	114	112	112	109	115	200
100	Dec 19	122	Jun 6	101	Jan 10	109	May 14	4 3/4% (ser of 1959) conv pfd...100	109	109	107	112	107	112	107	112	500
58 1/2	Jan 17	87	Nov 6	71 1/2	Jan 9	79 1/2	Mar 14	Kansas City Pr & Lt Co com...No par	76	76 1/2	76	76 1/2	75 1/2	76	75 1/2	75 3/4	2,500
75 1/2	Jan 9	82	Dec 13	80 1/2	Jan 9	83	Apr 3	3.80% preferred...100	81	82 1/2	81	81	80 3/4	82	80 1/2	82	50
84 1/2	Jan 27	89	Oct 31	87 1/2	Mar 21	90	Mar 8	4% preferred...100	89 1/2	89 1/2	89 1/2	90 1/2	89 1/2	89 1/2	89 1/2	90 1/2	30
92 1/2	Feb 6	96 1/2	Nov 27	95 1/2	Jan 26	100 1/2	May 3	4.50% preferred...100	100	101	100	101	100	101	100	101	10
84 1/2	Aug 25	89	Dec 15	89	Jan 8	93	Apr 12	4.20% preferred...100	95 1/2	94 1/2	92 1/2	94 1/2	92 1/2	94 1/2	93 1/2	95	---
87	Jan 27	93	Nov 20	91	Jan 26	95	Mar 30	4.35% preferred...100	95 1/2	97	95 1/2	97	95 1/2	96 1/2	95 1/2	96 1/2	---
68 1/2	Jan 3	93	Nov 9	80 1/2	Feb 26	91 1/4	Apr 24	Kansas City Southern com...No par	85 3/4	87 1/2	87 3/4	88 1/2	88 3/4	89	88 1/2	89 1/2	4,500
36	Jan 10	39 1/2	Oct 5	28 1/2	Jan 9	33 1/2	Apr 26	4% non-cum preferred...50	40 1/2	40 1/2	40 3/4	40 3/4	40 3/4	41 1/4	40 3/4	41 1/4	1,600
50 1/2	Jan 4	70	Nov 20	56	Mar 18	66	Feb 21	Kansas Gas & Electric Co...No par	57 1/2	58 1/2	57	57	57 3/4	57 3/4	56	57 1/2	1,800
37 1/2	Jan 3	54 1/2	Nov 1	45	Mar 28	50 1/2	May 7	Kansas Power & Light Co...8.75	47	47 1/2	47	48	47 1/2	48	47 1/2	47 1/2	4,700
12 1/2	Jan 3	28 1/2	Nov 28	18 1/2	May 14	26 1/2	Jan 4	Kayser-Roth Corp...1	18 1/2	19 1/2	20	20 1/2	19 1/2	20 1/2	19 1/2	20	27,800
50 1/2	Jan 11	84	Nov 24	55 1/2	May 14	78 3/4	Mar 16	Kellogg Co...50c	55	61	60	65	61 1/2	62 1/2	61 1/2	62 1/2	27,500
31 1/2	Feb 23	46	Oct 5	31 1/2	May 11	40 1/2	Jan 3	Kendall Co...1	31 1/2	32 1/2	32 1/2	34 1/2	33 1/2	34	33	33 1/2	12,400
25 1/2	Jan 3	49 1/2	Nov 27	29 1/2	May 11	48	Jan 2	Kennecott Copper...No par	30 1/2	33 1/2	33 1/2	34 1/2	34 1/2	34	34	34 1/2	35,300
73 1/2	Jan 3	94 1/2	May 16	74 1/2	May 14	86	Jan 5	Kern County Land Co...2.50	74 1/2	75 1/2	75	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	10,100
52	Jan 4	83	Dec 11	71 1/2	May 14	91 1/2	Mar 5	Kerr-McGee Oil Industries...1	71 1/2	75 1/2	75 1/2	77 1/2	77 1/2	77 1/2	74 1/2	77 1/2	40,700
38 1/2	Sep 27	57 1/2	May 3	33 1/2	May 14	46 1/2	Feb 19	Keystone Steel & Wire Co...1	33 1/2	35 1/2	34	36 1/2	35 1/2	36 1/2	34 1/2	35	1,600
32 1/2	Jan 4	42 1/2	May 23	35	May 10	41	Jan 23	Kimberly-Clark Corp...5	36	36 1/2	37	37	36 1/2	37	36 1/2	37	14,700
76 1/2	Jan 21	93	Feb 10	64 1/2	May 14	79 1/2	Jan 3	King-Seely Thermo Co...1	64 1/2	66	65 1/2	67	66 1/2	67 1/2	66 1/2	67	4,300
16 1/2	Jan 7	27 1/2	Dec 29	25 1/2	Jan 24	33 1/2	Mar 6	KLM Royal Dutch Airlines...100g	26 1/2	27 1/2	27 1/2	28	27 1/2	28 1/2	27 1/2	28	3,800
14 1/2	Nov 14	27 1/2	Feb 9	15 1/2	May 9	20	Mar 16	Koppers Co Inc common...10	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,600
36	Jan 3	48 1/2	July 31	36 1/2	Jan 2	88	Feb 26	4 1/2% preferred...100	39 1/2	39 1/2	40	40 1/2	40	40 1/2	40	40 1/2	100
78	Jan 3	85	July 20	78 1/2	Jan 2	87	Apr 11	Korvette (E J) Inc...1	85 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	87 1/2	191,600
34 1/2	Dec 3	44 1/2	Dec 28	34 1/2	Nov 2	36 1/2	Jan 8	Kresge (S S) Co...10	42 1/2	46	45 1/2	48	46	47 1/2	45 1/2	46 1/2	10,800
28	Jan 3	34 1/2	Nov 3	29 1/2	May 2	35 1/2	Jan 8	Kress (S H) & Co...10	30	30 1/2	30 1/2	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	8,600
20 1/2	Jan 3	27	Dec 6	19 1/2	May 14	25 1/2	Mar 12	Kroehler Mfg Co...5	19 1/2	20 1/2	20 1/2	21	20 1/2	21	20 1/2	21	1,100
11 1/2	Jan 3	14	Jan 16	12 1/2	Jan 2	18	Mar 12	Kroger Co...1	14 1/2	15 1/4	15 1/4	15 1/4	15 1/4	16	15 1/4	16	17,500
27 1/2	Oct 3	34 1/2	Apr 6	24	May 10	30 1/2	Jan 2	K V P Sutherland Paper Co...5	24	24 1/4	24 1/4	25	24 1/4	24 1/4	24 1/4	25	1,700
30 1/2	Jan 3	39 1/2	Dec 11	31 1/2	May 10	39 1/2	Jan 4		31 1/2	31 1/2	32	32	32 1/2	32 1/2	32 1/2	32 1/2	

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock prices, exchange information, and weekly sales data. Columns include stock names, par values, Monday through Friday prices, and sales for the week.

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest	Highest	Lowest	Highest	Par	Monday May 14	Tuesday May 15	Wednesday May 16	Thursday May 17	Friday May 18	Shares					
O															
35 1/2 Jan 3	52 1/4 Nov 16	40 3/4 May 14	49 1/4 Jan 2	Ohio Edison Co common-----15	40 3/4	42	42 1/4	43 1/2	43 1/2	44 1/2	43 1/4	44	43 3/4	44 1/4	11,600
89 Jan 3	95 3/4 Feb 23	92 Jan 11	98 May 15	4.40% preferred-----100	97	97 1/4	98	98	96 1/4	98	98	98	98	98	790
79 Jan 3	83 1/4 Nov 8	82 Jan 4	86 Mar 26	3.90% preferred-----100	85	85	84 1/2	85 1/4	85 1/4	85 1/4	85	85 1/2	85	85 1/2	440
93 1/2 Jan 3	100 Dec 27	99 Jan 19	103 Apr 18	4.58% preferred-----100	101 1/2	101 1/2	100 1/2	102	100 1/2	102	101 1/2	101 1/2	101 1/2	101 1/2	80
90 1/2 Jan 13	95 Nov 22	95 1/2 Jan 18	100 May 16	4.44% preferred-----100	99 1/4	99 1/4	99	99	98 3/4	100	98 3/4	99 1/4	98 3/4	99 1/4	70
36 1/4 Jan 5	45 1/4 Aug 4	39 1/2 May 18	45 1/4 Mar 14	Ohio Oil Co-----No par	40	41 1/4	39 3/4	40 3/4	39 3/4	40 1/4	39 3/4	40 1/4	39 3/4	40	14,400
33 1/2 Jan 19	49 Nov 20	37 1/2 May 14	45 1/4 Mar 8	Oklahoma Gas & Electric Co common-5	37 1/2	38 1/4	38 1/2	39 1/4	37 3/4	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	7,400
16 1/2 Apr 12	17 3/4 Mar 15	16 1/2 Jan 3	18 1/4 Apr 23	4% preferred-----20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	600
85 Aug 4	90 Dec 4	88 1/2 Jan 31	94 1/4 Apr 25	4.24% preferred-----100	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	94	94	50
32 1/2 Aug 24	42 1/2 Nov 22	34 1/4 May 14	41 Feb 26	Oklahoma Natural Gas-----7.50	34 1/4	36	35 1/2	36 1/2	36 1/2	37 1/2	37	37	36 3/4	37	4,200
39 Dec 11	52 1/4 Aug 7	32 3/4 May 14	41 1/4 Jan 3	Olin Mathieson Chemical Corp-----5	32 3/4	33 3/4	33 3/4	34 1/2	34 1/4	34 3/4	33 3/4	34 1/2	33 3/4	34 1/2	38,000
15 1/4 Jan 4	24 Dec 12	22 1/2 Jan 2	26 1/4 May 16	Olin Oil & Gas Corp-----1	24 1/4	24 1/4	25	25	25 1/2	26 1/4	25 1/2	25 1/2	25 1/2	26 1/4	14,700
39 1/4 Jan 17	59 Oct 5	42 May 14	54 1/4 Jan 23	Orange & Rockland Utilities-----10	42	43 3/4	44 1/4	45 3/4	45	46	44 3/4	45 3/4	45 1/2	46	4,000
56 1/2 Jan 4	82 Nov 27	62 1/4 May 14	76 Jan 3	Outboard Marine Corp-----3.125	62 1/4	66	66 1/2	67 1/2	65 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	24,000
17 1/4 Oct 24	28 1/4 Feb 20	17 1/4 May 8	24 1/4 Mar 1	Otis Elevator Corp-----No par	17 1/4	18 1/2	17 1/4	18 1/2	17 1/4	18	17 1/4	18	17 1/4	18	27,900
16 1/4 Jan 3	26 1/4 Dec 19	21 1/4 May 18	28 1/4 Jan 2	Outlet Co-----No par	21 1/4	22	21 1/4	22	21 1/4	22	21 1/4	22	21 1/4	22	9,300
76 Sep 28	102 1/4 Apr 11	67 May 14	87 1/4 Feb 13	Owens-Corning Fiberglass Corp-----1	67	69 1/2	68	69 1/2	69	69 1/2	69 1/2	70 1/4	69 1/2	70	10,400
82 1/4 Oct 26	104 Apr 3	81 May 17	96 Jan 2	Owens-Illinois Glass Co com.-6.25	82 1/4	84	84 1/2	85 1/2	81	82 1/4	81 1/2	84 1/4	81 1/2	82	1,100
106 Sep 18	120 1/4 Apr 3	101 May 14	115 Jan 2	4% preferred-----100	101	103 1/2	104	106	106 1/2	106 1/2	104 1/2	106 1/2	105 1/2	105 1/2	6,700
26 1/4 Jan 4	43 Dec 18	34 1/4 May 11	43 Mar 23	Oxford Paper Co common-----15	34 1/4	36 1/4	37	38	37 1/4	37 1/4	37 1/4	37 1/4	36 1/4	36 1/2	1,100
87 1/4 Jan 6	98 July 11	97 1/4 Jan 16	101 1/2 Feb 5	\$5 preferred-----No par	99 1/2	99 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	100 1/2	100 1/2	30
P															
14 1/2 Jan 13	24 1/4 Jun 15	17 1/4 May 2	25 Jan 2	Pacific American Corp-----5	17 1/4	17 3/4	17 1/4	18 1/8	17 1/4	17 3/8	17 1/4	17 3/8	17 1/4	18	1,500
12 1/2 Oct 5	18 Mar 3	12 May 9	15 1/2 Jan 12	Pacific Cement & Aggregates Inc.5	12	12	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,100
33 1/2 Dec 21	34 1/2 Dec 26	28 May 14	36 1/2 Feb 20	Pacific Gas & Electric-----10	28	30 3/4	31 1/4	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	58,300
52 Jan 23	65 1/4 Oct 20	53 1/4 Apr 30	60 1/4 Jan 2	Pacific Lighting Corp-----No par	54 1/2	55 1/2	56	57	56 1/4	56 1/2	56	56 1/2	56 1/4	57	13,800
30 1/4 Jan 3	48 1/4 Apr 4	30 1/4 May 14	39 1/2 Jan 2	Pacific Teleg & Teleg com.-14 2/7	30 1/4	31 1/4	31 1/2	33 1/2	33	33 1/2	32 1/2	33	32 1/2	33	21,800
141 1/4 Jan 5	177 Apr 3	150 May 14	158 1/2 Feb 26	6% preferred-----100	150	150	152	152	151	153	151 1/2	153	151 1/2	152	90
5 1/4 Jan 3	8 1/4 May 16	6 1/4 Jan 5	7 1/4 Jan 12	Pacific Tin Consolidated Corp-----1	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	5,200
18 1/4 Dec 7	24 1/4 Aug 30	18 1/4 May 14	23 1/4 Mar 5	Packaging Corp of America-----5	18 1/4	19 1/4	19	20	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	3,300
12 1/4 Nov 24	26 1/4 May 15	12 1/4 May 8	20 Jan 3	Packard-Bell Electronics-----50c	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	4,900
13 1/4 Dec 14	19 Mar 22	12 1/4 May 17	15 1/2 Jan 12	Pan American Sulphur-----70c	12 1/4	13 1/2	12 1/4	13 1/2	12 1/4	13 1/2	12 1/4	13 1/2	12 1/4	13 1/2	23,700
16 1/4 Sep 8	23 1/4 Dec 6	20 1/4 May 17	24 1/4 Feb 12	Pan Amer World Airways Inc-----1	20 1/4	21 1/4	21 1/2	22 1/4	21 1/4	22 1/4	21 1/4	22 1/4	21 1/4	22 1/4	47,400
39 1/4 Jan 19	53 1/4 Nov 22	48 1/4 Jan 19	59 1/4 Mar 14	Panhandle East Pipe Line-----No par	54 1/4	55 1/4	54 1/4	55 1/4	55 1/4	55 1/4	55	55 1/4	54 1/4	55	13,100
86 1/4 Jan 5	95 1/4 Nov 24	92 1/4 Mar 16	97 1/4 Feb 8	4% preferred-----100	94	94 1/4	94	94 1/4	94	94 1/4	94	94	94	95	40
53 1/4 Jan 18	85 1/4 Apr 11	44 1/4 May 14	58 1/4 Feb 16	Paramount Pictures Corp-----1	44 1/4	46 1/4	47 1/4	48 1/4	45 1/4	47 1/4	45 1/4	46 1/4	44 1/4	45 1/4	11,300
32 1/4 Oct 25	44 1/4 Apr 12	29 1/4 May 14	38 1/4 Mar 15	Parke Davis & Co-----No par	29 1/4	30 1/4	30 1/4	32	31 1/2	32 1/2	31 1/2	31 1/2	30 1/4	31 1/2	37,000
30 Sep 19	60 1/4 Nov 22	48 1/4 Jan 5	75 1/4 Apr 11	Parmalee Transportation-----No par	57	60	60 1/4	61 1/2	59 1/2	61 1/2	58	58 1/2	56 1/4	57 1/2	2,900
19 1/4 Jan 3	35 1/4 Dec 7	28 May 17	35 Jan 31	Peabody Coal Co common-----5	29 1/4	30 1/4	29 3/4	30 3/4	29 1/2	30	28	29 1/2	28	28 1/4	21,200
23 1/4 Jan 9	27 Apr 28	24 1/4 Mar 1	27 May 2	5% conv prior preferred-----25	26 1/4	26 1/4	26 1/4	26 1/4	26	26 1/4	26	26 1/4	26	26 1/4	300
26 Dec 26	33 Feb 27	21 May 1	27 1/4 Jan 4	Penick & Ford-----1	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	21 1/4	20 1/4	20 1/4	20 1/4	20 1/4	11,900
15 1/2 Jan 3	23 1/4 May 9	13 May 17	19 1/4 Jan 2	Penn-Dixie Cement Corp-----1	22 1/4	23	22 1/4	23 1/4	22 1/4	23 1/4	22 1/4	22 1/4	22 1/4	23 1/4	13,900
41 1/4 Jan 4	49 1/4 Apr 14	42 1/4 May 18	48 1/4 Jan 3	Penn Fruit Co Inc common-----5	41 1/4	42 1/4	41 3/4	43 1/4	43	43 1/4	42 1/2	43 1/4	43	43 1/4	6,400
37 1/4 Apr 5	59 1/4 Nov 20	44 1/4 May 1	52 1/4 Jan 17	4.68% conv preferred-----50	44 1/4	44 1/2	43	45	43	45	43	45	42 1/2	43	100
28 1/4 Jan 3	45 1/4 Nov 6	32 Apr 30	41 Jan 2	Penney (J C) Co-----1	44 1/4	47 1/2	46 1/4	48 3/4	46	47 1/2	46 1/4	46 1/2	46 1/4	46 1/2	19,300
30 1/4 Dec 11	41 1/4 Jun 6	30 1/4 May 17	34 1/4 Feb 20	Pennsalt Chemicals Corp-----3	34 1/4	35 1/2	36	37 1/4	36 1/2	37	35 3/4	35 3/4	35 1/4	35 1/2	6,500
26 1/4 Jan 9	40 Dec 6	32 1/4 May 14	38 1/4 Mar 22	Pennsylvania Glass Sand Corp-----1	31 1/4	32 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	1,700
94 Sep 19	101 1/4 Jun 5	98 1/4 Mar 6	102 1/4 Mar 29	Penn Power & Light com-----No par	32 1/4	34 1/4	33 1/4	35 1/2	36	36 1/4	35 1/2	36	35 1/4	36 1/4	9,800
90 1/4 Jan 5	97 1/4 Jun 2	95 Jan 3	100 1/4 May 1	4 1/4% preferred-----100	102	102	101 1/4	102	101 1/4	102	101 1/4	101 1/4	101 1/4	101 1/4	700
11 1/4 Jan 3	18 1/4 Dec 4	14 1/4 Apr 30	18 1/4 Feb 2	4.40% series preferred-----100	98 1/2	100	99	99 1/2	99	99	99 1/2	99 1/2	98 3/4	98 3/4	1,150
32 1/4 Jan 3	59 Dec 6	40 1/4 May 10	54 1/4 Jan 2	Pennsylvania RR-----10	14 1/4	15 1/4	15 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	30,800
48 Nov 3	58 1/4 Dec 12	42 May 14	52 1/4 Mar 19	Peoples Drug Stores Inc-----5	40 1/2	41	41 1/4	43	43	43	42 1/2	42 1/2	43 1/4	43 1/4	1,000
36 Sep 27	50 1/4 Jan 24	37 Jan 3	51 Apr 30	Peoples Gas Light & Coke-----No par	42	44 1/2	45	46 1/4	47 1/4	48 1/4	47 1/4	47 1/4	47 1/4	48	16,000
46 July 24	59 1/4 Nov 8	43 1/4 May 14	56 1/4 Feb 16	Peoria & Eastern Ry Co-----100	46	46	47	47 1/4	46 1/2	47	46 1/2	46 1/2	45 1/2	46 1/2	390
43 1/4 Jan 12	63 1/4 Apr 20	37 1/4 May 18	58 Jan 2	Pepsi-Cola Co-----33 1/2	43 1/2	46	45 1/2	46 1/4	45 1/2	46 1/4	45 1/2	46 1/4	45 1/2	46 1/4	19,600
37 1/4 Jan 3	76 Nov 20	47 1/4 May 18	66 1/4 Jan 31	Perkin-Elmer Corp-----1	38 1/4	40 1/2	40	42 1/4	39 1/4	42 1/4	39 1/4	39 1/4	37 1/4	38 1/4	10,400
94 1/2 Feb 1	100 Dec 12	99 Jan 15	100 1/2 Feb 19	Permanent Cement Co common-----1	16 1/4	16 1/4	16 1/4	16 1/4	16	16 1/4	16	16 1/4	15 1/4	16 1/4	2,700
15 1/4 Sep 26	19 1/4 Dec 14	16 May 10	19 1/4 Jan 12	5% convertible preferred-----50	53	53 1/2	53 1/2	53	53	53 1/2	53	53 1/2	53	53 1/2	6,000
32 1/4 Sep 15	49 1/4 Apr 20	27 1/4 May 11	42 Feb 13	Pet Milk Co common-----No par	51 1/4	53	53 1/2	52 1/2	50 1/2	51 1/4	49 1/2	50 1/2	47 1/2	48 1/4	4,100
3 Jan 3	5 1/4 May 25	3 1/4 May 11	3 1/4 Mar 30	4 1/4% preferred-----100	100	100	99 1/2	101 1/4	99 1/2	101 1/4	99 1/2	101 1/4	99 1/2	101 1/4	10
30 1/4 Jan 3	53 1/4 Nov 24	45 1/4 Jan 5	57 1/4 Mar 15	Petroleum Corp of America-----1	16										

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 14, Tuesday May 15, LOW AND HIGH SALE PRICES (Wednesday May 16, Thursday May 17, Friday May 18), Sales for the Week Shares. Includes sections R, S, and T.

For footnotes, see page 27.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday		Tuesday		LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK	Par	Monday	Monday	Tuesday	Tuesday	Wednesday	Thursday	Friday	Shares
Year 1961						May 14	May 15	May 15	May 16	May 17	May 18	May 18	
35 Dec 28	35 1/4 Dec 29	30 May 14	39 Jan 16	Square D Co	5	30 31 3/4	32 3/4 34 1/4	33 1/2 34 3/4	34 3/4 34 3/4	34 3/4 34 3/4	34 3/4 34 3/4	34 3/4 34 3/4	14,300
52 1/4 Jan 12	91 Nov 15	60 3/4 May 14	77 3/4 Jan 2	Standard Brands Inc com	No par	60 3/4 64 1/4	64 1/4 67 1/2	66 1/2 67 1/2	66 3/4 67 1/2	66 3/4 67 1/2	66 3/4 67 1/2	66 3/4 67 1/2	13,400
72 1/4 Jan 23	78 3/4 May 12	74 3/4 Jan 2	83 1/4 Apr 25	\$3.50 preferred	No par	78 1/4 78 3/4	79 1/4 79 1/4	78 3/4 79 1/4	78 3/4 79 1/4	78 3/4 79 1/4	78 3/4 79 1/4	78 3/4 79 1/4	620
11 1/4 Jan 3	19 1/4 Dec 12	14 3/4 May 14	18 1/4 Jan 3	Standard Financial Corp	1	15 1/4 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	10,300
25 1/4 Jan 9	53 1/4 Jun 5	25 1/4 Feb 26	35 1/4 Jan 2	Standard Kollsman Industries	1	28 1/2 31 1/4	29 3/4 31 1/4	29 3/4 31 1/4	29 3/4 31 1/4	29 3/4 31 1/4	29 3/4 31 1/4	29 3/4 31 1/4	22,900
46 1/4 Jan 5	57 Dec 4	52 1/4 Jan 9	60 1/2 May 4	Standard Oil of Calif com	6.25	56 1/2 58 3/4	57 1/2 59 1/4	58 1/2 59 1/4	58 1/2 59 1/4	58 1/2 59 1/4	58 1/2 59 1/4	58 1/2 59 1/4	51,500
81 1/2 Sep 25	87 1/2 Dec 4	84 Jan 3	92 May 17	\$3.30 conv preferred	No par	90 90 3/4	90 3/4 91 1/2	90 3/4 91 1/2	90 3/4 91 1/2	90 3/4 91 1/2	90 3/4 91 1/2	90 3/4 91 1/2	4,600
44 1/2 Sep 25	55 1/2 Dec 27	48 1/2 May 11	56 1/4 Feb 15	Standard Oil of Indiana	25	47 1/2 48 1/4	48 1/2 49 1/4	48 1/2 49 1/4	48 1/2 49 1/4	48 1/2 49 1/4	48 1/2 49 1/4	48 1/2 49 1/4	24,900
40 3/4 Jan 3	52 Dec 13	49 1/2 Jan 8	56 1/4 Feb 23	Standard Oil of New Jersey	7	50 1/2 52 1/4	52 1/2 54 1/4	53 1/2 54 1/4	53 1/2 54 1/4	53 1/2 54 1/4	53 1/2 54 1/4	53 1/2 54 1/4	165,600
51 3/4 Sep 29	59 1/4 Feb 3	50 1/4 May 14	59 1/4 Feb 8	Standard Oil of Ohio common	10	50 1/4 52	51 1/2 52 1/2	52 1/4 52 3/4	52 1/4 52 3/4	52 1/4 52 3/4	52 1/4 52 3/4	52 1/4 52 3/4	6,300
84 Jan 9	92 1/2 Dec 7	90 Apr 19	95 1/4 Feb 28	3 3/4 preferred series A	100	*90 92	*90 92	*90 92	*90 92	*90 92	*90 92	*90 92	92
18 1/4 Oct 4	28 Mar 30	15 1/4 May 14	23 1/2 Mar 5	Standard Packaging Corp com	1	15 1/4 17	17 1/4 17 1/2	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	24,600
57 1/4 Oct 28	62 Mar 23	50 1/2 May 11	71 Mar 12	\$1.60 convertible preferred	20	52 52	56 56	56 56	56 56	56 56	56 56	56 56	300
25 1/4 Oct 4	32 1/2 Mar 27	25 May 14	29 1/2 Mar 9	\$1.20 convertible preferred	20	25 25 3/4	25 1/2 25 3/4	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	4,100
26 1/4 Oct 16	32 Mar 28	26 May 14	30 1/4 Mar 15	6 convertible preferred	20	26 26 1/4	26 1/4 27	27 27 1/4	27 27 1/4	27 27 1/4	27 27 1/4	27 27 1/4	2,200
20 1/4 Oct 31	28 1/4 Apr 27	16 1/4 May 14	22 1/2 Feb 12	Standard Pressed Steel Co	1	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	5,200
26 1/4 Jan 3	42 1/2 Dec 20	25 1/4 May 14	40 1/4 Jan 2	Stanley Warner Corp	5	25 1/4 25 3/4	25 3/4 26 1/4	25 3/4 26 1/4	25 3/4 26 1/4	25 3/4 26 1/4	25 3/4 26 1/4	25 3/4 26 1/4	6,400
8 1/4 Nov 2	14 1/4 Mar 17	8 1/4 May 14	11 1/4 Mar 6	Starray Corp	1	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	3,000
17 1/4 Jan 4	22 1/2 Dec 29	22 Jan 5	26 1/4 Mar 12	Starrett Co (The) L S	No par	25 25 1/2	*25 25 3/4	*25 25 3/4	*25 25 3/4	*25 25 3/4	*25 25 3/4	*25 25 3/4	300
45 1/2 Dec 18	60 1/2 Feb 3	38 1/4 May 14	47 1/2 Jan 29	Stauffer Chemical Co common	5	38 1/4 39 3/4	39 3/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/4	9,800
77 Feb 7	84 1/4 Oct 27	81 1/2 Feb 28	83 1/2 Jan 2	3 1/2 preferred	100	*83 1/4 84 1/2	*83 1/4 84 1/2	*83 1/4 84 1/2	*83 1/4 84 1/2	*83 1/4 84 1/2	*83 1/4 84 1/2	*83 1/4 84 1/2	1,400
13 1/4 Jan 9	19 1/4 Dec 10	16 May 15	19 1/2 Jan 17	Sterchi Bros Stores Inc	1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	35,300
67 Jan 4	99 1/4 Nov 10	71 May 14	91 1/4 Mar 26	Sterling Drug Inc	5	71 75 3/4	x76 79 3/4	76 78 1/2	76 78 1/2	76 78 1/2	76 78 1/2	76 78 1/2	6,200
24 1/4 Jan 3	35 Nov 30	31 1/4 May 14	37 Feb 6	Stevens (J P) & Co Inc	15	31 1/4 32	32 3/4 33	32 3/4 33	32 3/4 33	32 3/4 33	32 3/4 33	32 3/4 33	5,900
24 1/4 Jan 4	35 1/2 Aug 10	28 1/2 May 10	34 Feb 28	Stewart-Warner Corp	2.50	28 1/2 29	x28 1/2 29 3/4	29 1/2 29 3/4	29 1/2 29 3/4	29 1/2 29 3/4	29 1/2 29 3/4	29 1/2 29 3/4	900
21 1/4 Jan 11	32 1/2 Oct 12	24 1/2 Apr 25	31 1/2 Feb 15	Stix Baer & Fuller Co	5	25 25	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	7,000
16 1/4 Jan 4	43 1/2 Oct 15	21 May 18	33 1/2 Jan 2	Stokley-Van Camp Inc common	1	21 1/4 22 1/4	22 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	1,000
17 1/2 Jan 9	20 Sep 25	19 Jan 16	20 1/4 May 17	5% prior preference	20	20 20	20 20	20 20	20 20	20 20	20 20	20 20	5,800
53 1/4 Jan 4	74 Nov 13	57 May 14	70 1/2 Feb 13	Stone & Webster	1	57 60	60 60 1/4	60 60 1/4	60 60 1/4	60 60 1/4	60 60 1/4	60 60 1/4	2,100
27 1/4 Jan 3	34 1/4 Apr 11	28 1/2 Jan 2	33 1/4 Apr 24	Storer Broadcasting Co	1	31 1/4 32	33 33	33 33	33 33	33 33	33 33	33 33	2,100
7 Jan 6	13 1/4 Sep 21	7 1/4 May 1	10 1/4 Feb 13	Stouffer Foods Corp	1.25	31 1/4 32	32 32 3/4	32 32 3/4	32 32 3/4	32 32 3/4	32 32 3/4	32 32 3/4	81,100
30 Jan 3	44 1/2 Sep 21	26 1/2 May 18	36 1/2 Jan 4	Studebaker-Packard Corp com	100	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	80
21 1/4 Oct 6	41 1/4 Apr 4	21 May 14	30 1/2 Jan 2	\$5 convertible preferred	100	21 22 1/2	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	10,400
18 1/4 Jan 4	33 1/2 Apr 4	24 1/4 May 14	28 1/4 Jan 2	Suburban Gas	1	24 1/4 25 1/4	25 1/4 26 1/4	25 1/4 26 1/4	25 1/4 26 1/4	25 1/4 26 1/4	25 1/4 26 1/4	25 1/4 26 1/4	11,200
15 Oct 26	19 1/2 Apr 28	15 Jan 2	19 1/2 Feb 2	Suburban Propane Gas Corp	1	18 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	2,200
45 1/4 Mar 17	57 1/4 Nov 28	37 1/4 May 14	45 1/4 Apr 23	Sucrest Corp	1	37 1/4 40	39 1/4 40 1/4	41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	41 41 1/2	4,600
16 1/4 Oct 24	28 1/2 May 31	20 1/4 Jan 31	24 1/2 Mar 23	Sunbeam Corp	1	20 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	10,100
13 1/4 Jan 3	20 1/2 Apr 20	12 1/4 May 14	16 1/2 Jan 19	Sundstrand Corp	5	12 1/4 12 3/4	12 3/4 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	12 3/4 13 1/4	3,900
82 1/2 Jan 5	90 Aug 2	87 Jan 11	91 1/2 Mar 9	Sun Chemical Corp common	1	91 1/2 92	*91 1/2 92	*91 1/2 92	*91 1/2 92	*91 1/2 92	*91 1/2 92	*91 1/2 92	50
47 1/4 Jan 3	59 Oct 13	46 1/2 May 14	53 1/4 Jan 15	\$1.50 series A preferred	No par	46 1/4 47 1/4	46 3/4 47 3/4	47 47 3/4	47 47 3/4	47 47 3/4	47 47 3/4	47 47 3/4	7,400
23 1/4 Jan 3	29 Jun 9	25 1/4 May 14	28 1/2 Feb 8	Sun Oil Co	No par	25 1/4 25 1/2	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	25 1/2 25 3/4	27,800
22 Apr 3	24 1/2 Mar 7	23 1/2 Jan 2	25 1/2 Apr 24	Sunray DX Oil Co common	1	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	400
101 1/2 Jan 3	122 Oct 30	98 3/4 May 1	118 1/2 Jan 2	4 1/2 preferred series A	25.50	101 1/2 102 1/2	103 103 1/2	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	1,800
7 Jan 3	16 1/4 Nov 30	7 1/4 May 14	11 1/2 Jan 2	Sunshine Biscuits Inc	12.50	7 1/4 8	7 1/4 8	7 1/4 8	7 1/4 8	7 1/4 8	7 1/4 8	7 1/4 8	9,200
111 1/2 Oct 3	146 1/4 Jan 31	104 1/2 May 18	138 1/2 Feb 21	Sunshine Mining Co	10c	105 109	110 112	107 110	107 110	107 110	107 110	107 110	380
38 1/4 Nov 3	49 1/2 Feb 28	39 1/4 May 14	49 1/2 Feb 27	Superior Oil of California	25	39 1/4 40 1/4	39 1/4 40 1/4	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	40 40 1/2	1,500
45 Dec 28	54 1/2 Nov 28	30 May 11	47 1/4 Jan 4	Sweets Co of America	1.38 8/9	17 19 1/2	20 20	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	12,600
12 1/4 Jan 3	18 1/2 Jun 5	15 1/4 May 14	18 Feb 2	Swift & Co	25	15 1/4 15 3/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	8,200
		1/64 May 18	9/64 May 7	Swingline Inc class A	1	15 1/4 15 3/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	15 3/4 16 1/4	12,100
				Symington Wayne Corp	1	3/64 5/64	3/64 5/64	3/64 5/64	3/64 5/64	3/64 5/64	3/64 5/64	3/64 5/64	303,200
				Series A rights									

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40 Jun 8	61 1/4 Nov 22	16 May 10	19 May 2	Taft Broadcasting Co	1	16 1/4 16 1/4	16 1/4 16 1/4	17 18	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	2,500
4 1/4 Jan 3	11 1/2 Dec 26	4 1/4 May 14	5 1/2 Mar 23	Talcott Inc (James)	4.50	4 1/4 4 1/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	4 3/4 4 3/4	11,000
10 1/4 Nov 27	20 1/2 May 10	7 1/2 May 11	11 1/4 Jan 2	Tandy Corp	1	7 1/2 7 3/4	7 3/4 8	7 3/4 8	7 3/4 8	7 3/4 8	7 3/4 8	7 3/4 8	6,700
47 1/4 Jan 6	69 1/4 Jun 6	48 1/4 May 18	61 Mar 9	TelAutograph Corp	1	9 9 3/4	9 10 1/4	10 10 3/4	9 10 3/4	9 10 3/4	9 10 3/4	9 10 3/4	10,600
21 1/4 Sep 29	26 Nov 21	23 Jan 23	25 1/4 Mar 2	Tennessee Corp	1.25	51 1/2 52	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	19,100
47 1/4 Oct 13	59 1/4 Aug 18												

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1961, Range Since Jan. 1, NEW YORK STOCK EXCHANGE Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week Shares.

*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. ‡ Transferred from American Stock Exchange, yearly ranges since N.Y.S.E. listing only. All preferred issues are cumulative unless otherwise indicated. On stock dividends of 25% or less, high and low ranges of old stock are retained.

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 Previous Year 1961		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday May 14		Tuesday May 15		Wednesday May 16		Thursday May 17		Friday May 18		Sales for Week
Lowest	Highest	Lowest	Highest			Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Bonds (\$)
				Treasury 4 1/4s	May 15 1975-1985	104.4	104.12	104.2	104.10	104.6	104.14	104.14	104.22	104.10	104.18	
				Treasury 4s	Oct 1 1969	101.18	101.26	101.14	101.22	101.16	101.24	101.12	101.22	101.4	101.12	
				Treasury 4s	Aug 15 1971	101.14	101.30	101	101.4	101.2	101.6	100.30	101.2	101.4	101.22	
				Treasury 4s	Feb 1 1980	100.24	100.28	101	101.8	100	101.8	100.30	101.6	100.18	100.26	
				Treasury 3 7/8s	May 15 1968	100.4	100.26	100.20	100.24	100.20	100.24	100.18	100.22	100.8	100.12	
				Treasury 3 7/8s	Nov 15 1971	99.26	100.2	99.19	99.21	99.22	99.24	99.22	99.24	99.14	99.16	
				Treasury 3 7/8s	Nov 15 1974	99.26	100.2	99.12	99.20	99.16	99.24	99.14	99.22	99.4	99.12	
				Treasury 3 7/8s	Aug 15 1968	100.1	100.3	99.30	100	99.31	100.1	99.30	100	99.22	99.26	
				Treasury 3 7/8s	May 15 1966	100.20	100.24	100.16	100.20	100.16	100.20	100.16	100.20	100.10	100.14	
				Treasury 3 7/8s	Nov 15 1967	99.30	100.2	99.24	99.28	99.26	99.30	99.26	99.30	99.20	99.24	
				Treasury 3 7/8s	Nov 15 1980	95.8	95.16	95.2	95.10	95.2	95.10	95	95.8	94.24	95	
				Treasury 3 7/8s	Feb 15 1990	92.28	93.4	92.22	92.30	92.20	92.30	92.14	92.22	92.2	92.10	
				Treasury 3 7/8s	Nov 15 1998	90.18	90.26	91.14	91.22	91.12	91.20	91.8	91.16	90.28	91.4	
				Treasury 3 7/8s	Nov 15 1966	99.14	99.18	99.6	99.12	99.8	99.12	99.8	99.12	99.2	99.6	
				Treasury 3 7/8s	Jun 15 1978-1983	91.8	91.16	91.6	91.14	91.4	91.12	91.4	91.12	90.24	91	
				Treasury 3 7/8s	May 15 1985	90.30	91.6	91	91.8	91	91.8	91	91.8	90.20	90.28	
				Treasury 3s	Feb 15 1964	98.14	98.26	99.28	99.30	99.28	99.30	99.27	99.29	99.27	99.29	
				Treasury 3s	Aug 15 1966	98.12	98.16	98.8	98.12	98.10	98.12	98.10	98.12	98.2	98.6	
				Treasury 3s	Feb 15 1995	87.16	87.24	87.12	87.20	87.12	87.20	87.8	87.16	86.26	87.2	
				Treasury 2 3/4s	Dec 15 1960-1965	100.23	100.26	100.23	100.26	100.23	100.26	100.23	100.26	100.23	100.26	
				Treasury 2 3/4s	Feb 15 1965	98.15	98.17	98.10	98.12	98.10	98.12	98.10	98.12	98.6	98.8	
				Treasury 2 3/4s	Jun 15 1962-1967	95.24	95.30	95.16	95.22	95.18	95.24	95.16	95.22	95.6	95.12	
				Treasury 2 3/4s	Aug 15 1963	99.15	99.17	99.15	99.17	99.14	99.16	99.14	99.16	99.14	99.16	
				Treasury 2 3/4s	Dec 15 1963-1968	93.24	93.30	93.16	93.22	93.18	93.24	93.16	93.22	93.6	93.12	
				Treasury 2 3/4s	Jun 15 1964-1969	92.22	92.30	92.16	92.22	92.16	92.22	92.14	92.20	92.4	92.10	
				Treasury 2 3/4s	Dec 15 1964-1969	92.2	92.8	91.28	92.2	91.28	92.2	91.26	92	91.14	91.20	
				Treasury 2 3/4s	Mar 15 1965-1970	91.30	92.4	91.24	91.30	91.22	91.28	91.20	91.26	91.8	91.14	
				Treasury 2 3/4s	Mar 15 1966-1971	90.30	92.4	90.22	90.28	90.22	90.28	90.20	90.26	90.8	90.14	
				Treasury 2 3/4s	Jun 15 1967-1972	90.25	90.27	89.24	89.30	89.24	89.30	89.22	89.28	89.4	89.10	
				Treasury 2 3/4s	Sep 15 1967-1972	89.30	90.4	89.20	89.26	89.20	89.26	89.18	89.24	89.2	89.8	
				Treasury 2 3/4s	Dec 15 1967-1972	89.26	90	89.20	89.26	89.20	89.26	89.18	89.24	89.2	89.8	
				Treasury 2 3/4s	Jun 15 1959-1962	89.30	90	89.31	90	89.31	90	89.31	90	89.31	90	
				Treasury 2 3/4s	Dec 15 1959-1962	89.27	89.28	89.26	89.27	89.26	89.27	89.26	89.27	89.26	89.27	
				International Bank for Reconstruction & Development	Feb 15 1985	106.24	107.24	106.24	107.24	106.24	107.24	106.24	107.24	106.16	107.16	
				4 3/4s	Nov 1 1980	104	105	104	105	104	105	104	105	104	105	
				4 1/2s	Dec 1 1973	103.8	104.8	103.8	104.8	103.8	104.8	103.8	104.8	103	104	
				4 1/2s	Jan 1 1977	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	
				4 1/2s	Jan 1 1982	102.8	103	102.8	103	102	102.24	102	103	102.16	103	
				4 1/4s	May 1 1978	100	101	100	101	100	101	100	101	100.8	101	
				4 1/4s	Jan 15 1979	100	101	100	101	100	101	100	101	100.8	101	
				4s	May 15 1968	100.28	101.28	100.28	101.28	100.28	101.28	100.28	101.28	100.24	101.8	
				3 7/8s	Oct 1 1962	99	99.24	99	99.24	99	99.24	99	99.24	99	99.16	
				3 7/8s	Jan 1 1969	100	100.8	100	100.8	100	100.8	100	100.8	100	100.8	
				3 7/8s	Oct 15 1971	97.8	98.8	97.8	98.8	97.8	98.8	97.8	98.8	96.24	97.24	
				3 7/8s	May 15 1975	96	97	96	97	96	97	96	97	96	96.34	
				3 7/8s	Oct 1 1981	93	94	93	94	93	94	93	94	93	94	
				3 7/8s	Oct 1 1981	87.8	88.8	87.8	88.8	87.8	88.8	87.8	88.8	87.8	88.8	
				3s	July 15 1972	91	92	91	92	91	92	91	92	91	92	
				3s	Mar 1 1976	87.16	88.16	87.16	88.16	87.16	88.16	87.16	88.16	87.16	88	

†Sale prices are indicated with a double dagger. All other figures are bid and asked quotations.

(Range for Week Ended May 18)

BONDS New York Stock Exchange New York City		Friday Interest Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange		Friday Interest Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Transit Unification Issue	3% Corporate Stock 1980	June-Dec	96 1/4	96 1/4	96 1/4	29	92	99			
<p>Foreign Securities</p> <p>WERTHEIM & Co.</p> <p>Telephone Members New York Stock Exchange Teletype Rector 2-2300 120 Broadway, New York NY 1-1693</p>											
<p>FOREIGN GOVERNMENTS AND FOREIGN CORPORATE ISSUES</p> <p>Akershus (Kingdom of Norway) 4s 1968 Mar-Sept 91 1/4 91 1/4 1 91 1/4 91 1/4</p> <p>Amsterdam (City of) 5 1/4s 1973 Mar-Sept 105 104 1/4 105 1/2 29 101 1/2 106</p> <p>Antioquia (Dept) collateral 7s A 1945 Jan-July 96 1/2</p> <p>External sinking fund 7s ser B 1945 Jan-July 114 114 1 114 114</p> <p>External sinking fund 7s ser C 1946 Jan-July 96 1/2</p> <p>External sinking fund 7s ser D 1945 Jan-July 96 1/2</p> <p>7s 3rd series 1957 Apr-Oct 96 1/2</p> <p>30-year 3s s f bonds 1978 Jan-Oct 56 1/2 55 1/2 56 1/2 9 48 1/2 56 1/2</p> <p>Australia (Commonwealth of) 20-year 3 1/2s 1967 June-Dec 94 1/2 95 1/2 20 92 1/2 99 1/4</p> <p>20-year 3 1/2s 1966 June-Dec 97 1/2 98 16 93 98 1/2</p> <p>15-year 3 1/2s 1969 June-Dec 94 1/2 94 1/2 20 91 99</p> <p>15-year 4 1/2s 1971 June-Dec 96 1/2 98 1/2 42 96 99 1/2</p> <p>15-year 4 1/2s 1973 May-Nov 99 1/2 99 1/2 5 93 1/2 101 1/2</p> <p>15-year 5s 1972 Mar-Sept 101 100 101 13 99 1/2 105</p> <p>20-year 5s 1978 May-Nov 100 99 1/2 31 96 1/2 102 1/2</p> <p>20-year 5 1/2s 1979 Mar-Sept 103 103 1/2 11 99 1/2 104 1/2</p> <p>20-year 5 1/2s April 1980 Apr-Oct 99 1/2 100 7 95 1/2 102 1/2</p> <p>20-year 5 1/2s Oct 1980 Apr-Oct 99 1/2 100 7 95 1/2 102 1/2</p> <p>20-year 5 1/2s 1981 Jan-July 101 1/2 101 101 1/2 34 98 1/2 104 1/2</p> <p>20-year 5 1/2s 1982 Jan-July 101 1/2 101 102 51 100 1/2 104 1/2</p> <p>Austria (Rep) 5 1/2s extl s f 1973 June-Dec 102 1/2 102 1/2 7 97 1/2 103 1/2</p> <p>Austrian Governments 4 1/2s assented 1980 Jan-July 90</p> <p>Bavaria (Free State) 6 1/2s 1945 Feb-Aug 101 101 96 101</p> <p>4 1/2s debts adj (series 8) 1965 Feb-Aug 42 47 39 50</p> <p>Belgian Congo 5 1/2s extl loan 1973 Apr-Oct 100 100 4 100 102</p> <p>Belgium (Kingdom of) extl loan 4s 1964 June-Dec 101 1/2 101 1/2 5 100 1/2 104</p> <p>5 1/2s external loan 1972 Mar-Sept 98 1/2 100 1/2 15 98 1/2 104 1/2</p> <p>5 1/2s extl loan s f 1976 June-Dec 97 98 1/2 248 97 98 1/2</p> <p>Berlin (City of) 6s 1950 Apr-Oct 85</p> <p>6 1/2s external loan 1950 June-Dec 85</p> <p>4 1/2s debt adj ser A 1970 Apr-Oct 85</p> <p>4 1/2s debt adj ser B 1978 Apr-Oct 85</p> <p>Berlin City Electric Co 6s debentures 1955 Apr-Oct 85</p> <p>6 1/2s s f debentures 1951 June-Dec 85</p> <p>6 1/2s s f debentures 1959 Feb-Aug 85</p> <p>Berlin Power & Light Co Inc Debt adjustment 4 1/2s debentures series A 1978 Jan-July 80 80 1 77 80</p> <p>4 1/2s debentures series B 1978 Jan-July 76 1/2 70 73</p> <p>Brazil (U S. of) external 8s 1941 June-Dec 95 1/2 99 95 1/2</p> <p>Stampd pursuant to Plan A (interest reduced to 3.5%) 1978 June-Dec 95 1/2 99 95 1/2</p> <p>External s f 6 1/2s of 1926 due 1957 Apr-Oct 79 79 8 76 79</p> <p>Stampd pursuant to Plan A (interest reduced to 3.375%) 1979 Apr-Oct 79 79 8 76 79</p> <p>External s f 6 1/2s of 1927 due 1957 Apr-Oct 79 79 8 76 79</p> <p>Stampd pursuant to Plan A (interest reduced to 3.375%) 1979 Apr-Oct 79 80 76 79</p> <p>Brazil (continued)—</p> <p>7s Central Ry 1952 June-Dec 95 1/2 95 1/2 95 1/2 3 95 95 1/2</p> <p>Stampd pursuant to Plan A (interest reduced to 3.5%) 1978 June-Dec 95 1/2 95 1/2 95 1/2 3 95 95 1/2</p> <p>5% funding bonds of 1931 due 1951 Stampd pursuant to Plan A (interest reduced to 3.375%) 1979 Apr-Oct 76 76 77</p> <p>Caldas (Dept of) 30-yr s f bonds 1978 Jan-July 53 1/2 53 1/2 4 47 1/2 55</p> <p>Canada (Dominion of) 2 1/2s 1974 Mar-Sept 85 1/2 85 1/2 45 82 1/2 86 1/2</p> <p>25-year 2 1/2s 1975 Mar-Sept 85 84 1/2 85 23 82 1/2 85</p> <p>Cauca Val (Dept of) 30-yr 3s s f bonds '78 Jan-July 53 1/2 55 49 1/2 55</p> <p>Chile (Republic) external s f 7s 1942 May-Nov 90 41 1/2 41 1/2</p> <p>7s assented 1942 May-Nov 90 41 1/2 41 1/2</p> <p>External sinking fund 6s 1960 Apr-Oct 90 42 1/2 42 1/2</p> <p>6s assented 1960 Apr-Oct 90 42 42</p> <p>External sinking fund 6s Feb 1961 Feb-Aug 90 42 42</p> <p>6s assented Feb 1961 Feb-Aug 90 42 42</p> <p>Ry external sinking fund 6s Jan 1961 Jan-July 90 92 1/2 92 1/2</p> <p>6s assented Jan 1961 Jan-July 90 92 1/2 92 1/2</p> <p>External sinking fund 6s Sept 1961 Mar-Sept 90 90 90</p> <p>6s assented Sept 1961 Mar-Sept 90 90 90</p> <p>External sinking fund 6s 1962 Apr-Oct 90 90 90</p> <p>6s assented 1962 Apr-Oct 90 90 90</p> <p>External sinking fund 6s 1963 May-Nov 90 90 90</p> <p>6s external 1963 May-Nov 90 90 90</p> <p>Extl sink fund \$ bonds 3s 1993 June-Dec 40 1/2 41 30 40 1/2 43 1/2</p> <p>Chile Mortgage Bank 6 1/2s 1957 June-Dec 90 41 1/2 41 1/2</p> <p>6 1/2s assented 1957 June-Dec 90 41 1/2 41 1/2</p> <p>6 1/2s assented 1961 June-Dec 90 41 1/2 41 1/2</p> <p>Guaranteed sinking fund 6s 1961 Apr-Oct 90 41 1/2 41 1/2</p> <p>6s assented 1961 May-Nov 90 41 1/2 41 1/2</p> <p>Guaranteed sinking fund 6s 1962 Apr-Oct 90 41 1/2 41 1/2</p> <p>6s assented 1962 May-Nov 90 41 1/2 41 1/2</p> <p>Chilean Consol Municipal 7s 1960 Mar-Sept 90 41 1/2 41 1/2</p> <p>7s assented 1960 Mar-Sept 90 41 1/2 41 1/2</p> <p>Chinese (Hukuang Ry) 5s 1951 June-Dec 2 1</p>											

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 18)

BONDS		Friday	Week's Range		Bonds	Range Since		Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Interest	Low	High	Sold	Low	High	Interest	Low	High	Sold	Low	High
		Period	or Friday's	or Friday's	No.	Jan. 1	Jan. 1	Period	or Friday's	or Friday's	No.	Jan. 1	Jan. 1
		Last	Bid	Asked		Low	High	Last	Bid	Asked		Low	High
		Sale	Low	High		Low	High	Sale	Low	High		Low	High
BONDS													
New York Stock Exchange													
Hamburg (State of) 6s 1946 -----April-Oct Conv & funding 4½s 1966-----April-Oct Harpen Mining Corp----- General mortgage 6s 1949-----Jan-July 4½s debentures adjustment 1970-----Jan-July High Authority of the European Coal and Steel Community----- 5½s secured (7th series) 1975-----April-Oct 5s secured (11th series) 1978-----Jan-July 5½s (13th series) 1980-----April-Oct Isleder Steel Corp 6s 1948-----Feb-Aug International Tel & Tel----- Sud America 7½s debts 1977-----Feb-Aug Italian (Republic) ext s f 4s 1977-----Jan-July Italian Credit Consortium for Public Works 30-year gtd ext s f 3s 1977-----Jan-July 7s series B 1947-----Mar-Sept Italian Public Utility Institute----- 30-year gtd ext s f 3s 1977-----Jan-July 7s series B 1952-----Jan-July Italy (Kingdom of) 7s 1951-----June-Dec Jamaica (Government of) 5½s 1974-----Mar-Sept Japan 5½s extl s f 1974-----Jan-July Japan Development Bank 6s 1976-----Mar-Sept Japanese (Imperial Government)----- 6½s extl loan of '24 1954-----Feb-Aug 6½s due 1954 extended to 1964-----Feb-Aug 5½s extl loan of '30 1965-----May-Nov 5½s due 1965 extended to 1975-----May-Nov Jugoslavia (State Mtge Bank) 7s 1957-----April-Oct Kreuger & Toll 5s uniform cod 1959-----Mar-Sept Lombard Electric Co 7s 1952-----June-Dec Medellin (Colombia) 6½s 1954-----June-Dec 30-year 3s s f bonds 1978-----Jan-July Milan (City of) 6½s 1952-----April-Oct Minas Geraes (State)----- Secured extl sink fund 6½s 1958-----Mar-Sept Stamped pursuant to Plan A (interest reduced to 2.125%) 2008-----Mar-Sept Secured extl sink fund 6½s 1959-----Mar-Sept Stamped pursuant to Plan A (interest reduced to 2.125%) 2008-----Mar-Sept New Zealand (Govt) 5½s 1970-----June-Dec 15 year 5½s 1976-----Apr-Oct Nippon Tel & Tel Public Corp----- 6s gtd dollar bonds 1976-----April-Oct Norway (Kingdom of)----- External sinking fund old 4½s 1965-----April-Oct 4½s s f extl loan new 1965-----April-Oct 4s sinking fund external loan 1963-----Feb-Aug 5½s s f extl loan 1973-----April-Oct 5½s external loan 1976-----May-Nov Municipal Bank extl sink fund 6s 1970-----Jan-Dec Nuremberg (City of) 6s 1952-----Feb-Aug Oriental Development Co Ltd----- 6½s extl loan (30-year) 1953-----Mar-Sept 6s due 1953 extended to 1963-----Mar-Sept 5½s extl loan (30-year) 1958-----May-Nov 5½s due 1958 extended to 1968-----May-Nov Oslo (City of) 5½s extl 1973-----June-Dec 5½s s f external loan 1975-----June-Dec 5½s s f extl loan 1977-----Apr-Oct Pernambuco (State of) 7s 1947-----Mar-Sept Stamped pursuant to Plan A (interest reduced to 2.125%) 2008-----Mar-Sept Peru (Republic of) external 7s 1959-----Mar-Sept Nat loan extl s f 6s 1st series 1960-----June-Dec Nat loan extl s f 6s 2nd series 1961-----April-Oct Poland (Republic of) gold 6s 1940-----April-Oct 4½s assented 1958-----April-Oct Stabilization loan sink fund 7s 1947-----April-Oct 4½s assented 1968-----April-Oct External sinking fund gold 8s 1950-----Jan-July 4½s assented 1963-----Jan-July Porto Alegre (City of)----- 8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001-----Jan-July 7½s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006-----Jan-July Rhine-Westphalia Electric Power Corp----- Direct mortgage 7s 1950-----Mar-Sept Direct mortgage 6s 1952-----May-Nov Consol mortgage 6s 1953-----May-Nov Consol mortgage 6s 1955-----Feb-Aug Rhodesia and Nyasaland----- (Federation of) 5½s 1973-----May-Nov Rio de Janeiro (City of) 8s 1946-----April-Oct Stamped pursuant to Plan A (interest reduced to 2.375%) 2001-----April-Oct External secured 6½s 1953-----Feb-Aug Stamped pursuant to Plan A (interest reduced to 2%) 2012-----Feb-Aug Rio Grande do Sul (State of)----- 8s external loan of 1921 1946-----April-Oct Stamped pursuant to Plan A (interest reduced to 2.5%) 1999-----April-Oct 6s internal sinking fund gold 1968-----June-Dec Stamped pursuant to Plan A (interest reduced to 2%) 2012-----June-Dec 7s external loan of 1926 due 1968-----May-Nov Stamped pursuant to Plan A (interest reduced to 2.25%) 2004-----June-Dec 7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004-----June-Dec Rome (City of) 6½s 1952-----April-Oct Sao Paulo (City) 8s 1952-----May-Nov Stamped pursuant to Plan A (interest reduced to 2.375%) 2001-----May-Nov 6½s extl secured sinking fund 1957-----May-Nov Stamped pursuant to Plan A (interest reduced to 2%) 2012-----May-Nov Serbs Croats & Slovenes (Kingdom)----- 8s secured external 1962-----May-Nov 7s series B secured external 1962-----May-Nov Shinyetsu Electric Power Co Ltd----- 6½s 1st mtge s f 1952-----June-Dec 6½s due 1952 extended to 1962-----June-Dec Siemens & Halske Corp 6½s 1951-----Mar-Sept Silesia (Prov of) external 7s 1958-----June-Dec 4½s assented 1958-----June-Dec South Africa (Union of) 4½s 1965-----June-Dec 5½s external loan Jan 1968-----Jan-July 5½s external loan Dec 1 1968 new-----June-Dec Southern European Pipeline 5½s 1982-----Mar-Sept Southern Italy Dev Fund 5½s 1974-----Mar-Sept Taiwan Electric Power Co Ltd----- 5½s (40-year) s f 1971-----Jan-July 5½s due 1971 extended to 1981-----Jan-July Tokyo (City of)----- 5½s extl loan of '27 1961-----April-Oct 5½s due 1961 extended to 1971-----April-Oct Tokyo Electric Light Co Ltd----- 6s 1st mtge s series 1953-----June-Dec 6s 1953 extended to 1963-----June-Dec													
Uruguay (Republic of)----- 3½s-4s-4½s (dollar bonds of 1937)----- External readjustment 1979-----May-Nov External conversion 1979-----May-Nov 3½s-4½s-4½s ext conversion 1978-----June-Dec 4s-4½s-4½s external readj 1978-----Feb-Aug 3½s external readjustment 1984-----Jan-July Valle Del Cauca See Cauca Valley (Dept of) Warsaw (City) external 7s 1958-----Feb-Aug 4½s assented 1958-----Feb-Aug Westphalia United Elec Power Corp----- 1st mortgage 6s series A 1953-----Jan-July Yokohama (City of) 6s of '26 1961-----June-Dec 6s due 1961 extended to 1971-----June-Dec													
RAILROAD AND INDUSTRIAL COMPANIES													
A													
Alabama Great Southern RR 3½s 1967-----May-Nov Alabama Power Co 1st mtge 3½s 1972-----Jan-July 1st mortgage 3½s 1984-----Mar-Sept Albany & Susquehanna RR 4½s 1975-----April-Oct Aldens Inc 5s conv subord debts 1980-----Apr-Oct 5½s s f debentures 1981-----June-Dec Allegheny Ludlum Steel 4s conv debts 1981-----Apr-Oct 4½s s f debentures 1986-----June-Dec Allegheny Power System-----See old name of West Penn Electric Co Allegheny & Western 1st gtd 4s 1998-----Apr-Oct Allied Chemical & Dye 3½s debts 1978-----Apr-Oct Allied Stores Corp 4½s 1981-----Apr-Oct Aluminum Co of America 3½s 1964-----Feb-Aug 3s sinking fund debentures 1979-----June-Dec 4½s sinking fund debentures 1982-----Jan-July 3½s sinking fund debentures 1983-----Apr-Oct Aluminum Co of Canada Ltd 3½s 1970-----May-Nov 4½s s f debentures 1980-----Apr-Oct American Airlines 3s debentures 1966-----June-Dec American Can Co 3½s debts 1988-----Apr-Oct 4½s debentures 1990-----Jan-July American Distilling 4½s conv 1986-----May-Nov American & Foreign Power debts 5s 2030-----Mar-Sept 4.80s junior debentures 1987-----Jan-June American Machine & Foundry Co----- 4½s conv subord debts 1981-----Mar-Sept American Optical Co----- 4.40s conv subord debts 1980-----Apr-Oct American Telephone & Telegraph Co----- 2½s debentures 1980-----Feb-Aug 2½s debentures 1975-----Apr-Oct 2½s debentures 1986-----Jan-July 2½s debentures 1982-----Apr-Oct 2½s debentures 1987-----June-Dec 3½s debentures 1973-----June-Dec 2½s debentures 1971-----Feb-Aug 3½s debentures 1984-----Mar-Sept 3½s debentures 1990-----Jan-July 4½s debentures 1985-----Apr-Oct 5s debentures 1983-----May-Nov 4½s convertible debentures 1973-----Mar-Sept American Tobacco Co 3s debentures 1969-----Apr-Oct 3½s debentures 1977-----Feb-Aug Alhensur-Busch Inc 3½s debts 1977-----Apr-Oct Ann Arbor first gold 4s July 1995-----Quar-Jan Apco Oil Corp 5½s 1981-----Apr-Oct Armco Steel Corp 4.35s debts 1984-----Apr-Oct 4½s s f debentures 1986-----June-Dec Armour & Co 5s inc sub deb 1984-----May-Nov 4½s conv subord debts 1983-----Mar-Sept Associates Investment 3½s debts 1982-----Mar-Sept 4½s debentures 1976-----Feb-Aug 5½s subord debts 1977-----June-Dec 5½s debentures 1977-----Feb-Aug 5½s debentures 1979-----Feb-Aug Atchison Topeka & Santa Fe----- General 4s 1995-----Apr-Oct Stamped 4s July 1 1995-----May-Nov Atlanta & Chart Air Line Ry 3½s 1963-----May-Nov Atlantic Coast Line RR 4½s A 1964-----June-Dec Gen mortgage 4s ser A 1980-----Mar-Sept Gen mortgage 4½s ser C 1972-----Mar-Sept Gen mortgage 3½s ser D 1980-----Mar-Sept Atlantic Refining 2½s debentures 1968-----Jan-July 3½s debentures 1979-----Feb-Aug 4½s conv subord debts 1987-----Feb-Aug Automatic Canteen Co of America----- 4½s conv subord debts 1981-----Jan-July Avco Manufacturing Corp----- 5s conv subord debts 1979-----Feb-Aug Baltimore & Ohio RR----- 1st cons mtge 3½s ser A 1970-----Feb-Aug 1st cons mtge 4s ser B 1980-----Mar-Sept 1st cons mtge 4½s ser C 1995-----Apr-Oct 4½s convertible income Feb 1 2010-----May 4½s conv debts series A 2010-----Jan-July 4½s conv debts series B 2010-----Jan-July Baltimore Gas & Electric Co----- 1st ref mtge M 3s series Z 1989-----Jan-July 1st ref mtge s f 4s 1990-----June-Dec 1st ref mtge s f 4s 1993-----Mar-Sept 4½s conv debentures 1974-----Jan-July Baxter Laboratories Inc----- 4s conv subord debts 1982-----Apr-Oct Beneficial Finance 5s debts 1977-----May-Nov 4½s debentures 1981-----June-Dec Bethlehem Steel Corp----- Consol mortgage 2½s series I 1970-----Jan-July Consol mortgage 2½s series J 1976-----May-Nov Consol mortgage 3s series K 1979-----Jan-July 3½s conv debentures 1980-----May-Nov Boeing Airplane Co 4½s conv 1980-----Jan-July Borden (The) Co 2½s debts 1981-----Mar-Sept 4½s s f debentures 1991-----June-Dec Boston & Maine RR----- First mortgage 5s series AC 1967-----Mar-Sept Inc mortgage 4½s series A July 1970-----May-Nov 1st mortgage 6s series SS 1965-----Feb-Aug Bristol-Myers Co 3s debentures 1968-----Apr-Oct 8½s----- Brooklyn Union Gas gen mtge 2½s 1976-----Jan-July 1st mortgage 3s 1980-----Jan-July 1st mortgage 4½s 1983-----Jan-July 1st mortgage 5½s 1986-----June-Dec Brown Shoe Co 3½s debts 1971-----Jan-July Brunswick Corp 4½s conv sub debts 1981-----Jan-July Buffalo Niagara Elec first mtge 3½s 1975-----May-Nov Burroughs Corp 4½s conv 1981-----June-Dec Bush Terminal Bldgs 5s income 1982-----Jan-July													
B													
Baltimore & Ohio RR----- 1st cons mtge 3½s ser A 1970-----Feb-Aug 1st cons mtge 4s ser B 1980-----Mar-Sept 1st cons mtge 4½s ser C 1995-----Apr-Oct 4½s convertible income Feb 1 2010-----May 4½s conv debts series A 2010-----Jan-July 4½s conv debts series B 2010-----Jan-July Baltimore Gas & Electric Co----- 1st ref mtge M 3s series Z 1989-----Jan-July 1st ref mtge s f 4s 1990-----June-Dec 1st ref mtge s f 4s 1993-----Mar-Sept 4½s conv debentures 1974-----Jan-July Baxter Laboratories Inc----- 4s conv subord debts 1982-----Apr-Oct Beneficial Finance 5s debts 1977-----May-Nov 4½s debentures 1981-----June-Dec Bethlehem Steel Corp----- Consol mortgage 2½s series I 1970-----Jan-July Consol mortgage 2½s series J 1976-----May-Nov Consol mortgage 3s series K 1979-----Jan-July 3½s conv debentures 1980-----May-Nov Boeing Airplane Co 4½s conv 1980-----Jan-July Borden (The) Co 2½s debts 1981-----Mar-Sept 4½s s f debentures 1991-----June-Dec Boston & Maine RR----- First mortgage 5s series AC 1967-----Mar-Sept Inc mortgage 4½s series A July 1970-----May-Nov 1st mortgage 6s series SS 1965-----Feb-Aug Bristol-Myers Co 3s debentures 1968-----Apr-Oct 8½s----- Brooklyn Union Gas gen mtge 2½s 1976-----Jan-July 1st mortgage 3s 1980-----Jan-July 1st mortgage 4½s 1983-----Jan-July 1st mortgage 5½s 1986-----June-Dec Brown Shoe Co 3½s debts 1971-----Jan-July Brunswick Corp 4½s conv sub debts 1981-----Jan-July Buffalo Niagara Elec first mtge 3½s 1975-----May-Nov Burroughs Corp 4½s conv 1981-----June-Dec Bush Terminal Bldgs 5s income 1982-----Jan-July													

For footnotes, see page 37.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 18)

Table with columns: BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low High, BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low High. The table lists various bonds such as California Electric Power, Canada Southern, and many others, with their respective interest rates and price ranges.

For footnotes, see page 37.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 18)

Main table containing bond records with columns for issuer, interest rate, Friday last sale price, week's range, bonds sold, and range since Jan 1. Includes sub-sections for 'BONDS New York Stock Exchange' and 'BONDS New York Stock Exchange'.

For footnotes, see page 37.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 18)

BONDS		Friday	Week's Range	Bonds	Range Since	BONDS		Friday	Week's Range	Bonds	Range Since
New York Stock Exchange		Interest	or Friday's	Sold	Jan. 1	New York Stock Exchange		Interest	or Friday's	Sold	Jan. 1
Period	Last	Period	Bid & Asked	No.	Low	Low	High	Period	Last	No.	Low
Period	Period	Period	Low	High	Low	High	Period	Period	Period	Low	High
Worfolk & Western Ry first gold 4s 1996	April-Oct	97	95 1/2	97	92	97	Public Service Electric & Gas Co—				
Norfolk Central general & ref 5s 1974	Mar-Sept		*89 1/2		88 1/2	89 1/2	3s debentures 1963	May-Nov	100	99 1/2	100 1/2
1st and ref 4 1/2s series A 1974	Mar-Sept		*81 1/2		80	80	First and refunding mortgage 3 1/4s 1968	Jan-July		96 1/2	96 1/2
Northern Natural Gas 3 1/2s s f debts 1973	May-Nov		*92 1/2		91 1/2	93	First and refunding mortgage 5s 2037	Jan-July		*107 1/2	
3 1/2s s f debentures 1973	May-Nov		89 3/4	90	88 1/2	91 1/2	First and refunding mortgage 8s 2037	June-Dec	159 1/2	159 1/2	159 1/2
3 1/2s s f debentures 1974	May-Nov		*88 3/4		87 1/2	88 3/4	First and refunding mortgage 3s 1972	May-Nov		86	
4 1/2s s f debentures 1976	May-Nov		102 1/2	102 1/2	98 1/2	102 1/2	First and refunding mortgage 2 1/2s 1979	June-Dec		*81 1/2	
4 1/2s s f debentures 1977	May-Nov		*101		99 1/2	103 1/2	3 1/2s debentures 1972	June-Dec		92 1/2	92 1/2
4 1/2s s f debentures 1978	May-Nov		102 1/2	103	100 1/4	103 1/2	First and refunding mortgage 3 1/4s 1983	April-Oct		*81 1/2	
4 1/2s s f debentures 1980	May-Nov		*103 1/2	106 1/4	103 1/2	104 1/2	3 1/2s debentures 1975	April-Oct		*91 1/2	
4 1/2s s f debentures 1979	May-Nov		*104 1/2		102 1/2	104 1/2	4 1/2s debentures 1977	Mar-Sept		103	103 1/2
4 1/2s s f debentures 1981	May-Nov	105 1/2	105 1/4	105 1/2	102 1/2	105 1/2	Quaker Oats 2 1/2s debentures 1964	Jan-July		*96 1/2	
4 1/2s s f debentures 1981	May-Nov		103 1/2	103 1/2	101	103 1/2	Reading Co first & ref 3 1/4s series D 1995	May-Nov	53	52	53
Northern Pacific Ry prior lien 4s 1987	Quar-Jan		85 1/2	85 1/2	81	86 1/2	Republic Steel Corp 4 1/2s debts 1985	Mar-Sept	101 1/2	101 1/4	101 1/2
General lien 3s Jan 1 2047	Quar-Feb		58 1/2	59 1/4	56 1/2	59 1/2	Reynolds (R J) Tobacco 3s debts 1973	April-Oct		89 1/2	89 1/2
Refunding & Improve 4 1/2s ser A 2047	Jan-July		93 1/4	94 1/4	92	95	Rheem Manufacturing 3 1/2s debts 1975			*87	
Coll trust 4s 1984	April-Oct		93 1/2	93 1/2	92	93 1/2	Richfield Oil Corp—				
							4 1/2s conv subord debentures 1983	April-Oct	118 1/2	115	120
							Rochester Gas & Electric Corp—				
							4 1/2s serial D 1977	Mar-Sept			
							General mortgage 3 1/4s series J 1969	Mar-Sept		*93 1/2	
							Rohr Aircraft 5 1/4s conv debts 1977	Jan-July	110 1/2	108 1/2	113
							Royal McBee 6 1/4s conv debentures 1977	June-Dec		100	103 1/2
							Saguena Power 3s series A 1971			*88	
							St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		*62 1/2	
							Second gold 5s 1996	April-Oct		*67 1/2	
							St Louis-San Francisco Ry Co				
							1st mortgage 4s series A 1997	Jan-July	72 1/2	72	72 1/2
							Second mtge inc 4 1/2s ser A Jan 2022	May	70 1/2	70 1/2	72 1/2
							1st mtge 4s series B 1980	Mar-Sept		*69 1/2	
							5s income debts series A Jan 2006	Mar-Nov	65 1/4	65 1/2	65 1/4
							St Louis-Southwestern Ry—				
							First 4s bond certificates 1989	May-Nov		88 1/2	88 1/2
							Second 4s inc bond certificates Nov 1989	Jan-July		*80 1/2	82
							St Paul & Duluth RR 1st cons 4s 1988	June-Dec		*91 1/2	
							St Paul Union Depot 3 1/2s B 1971	April-Oct		*84 1/2	
							Scioto V & New England 1st gtd 4s 1989	May-Nov		*89 1/2	
							Scott Paper 3s conv debentures 1971	Mar-Sept	128	128	138
							Scovill Manufacturing 4 1/2s debts 1982	Jan-July		*100	
							Seaboard Air Line RR Co—				
							1st mortgage 3s series B 1980	May-Nov		*79 1/2	
							3 1/2s s f debentures 1977	Mar-Sept		*87 1/2	
							Seaboard Finance Co 5 1/4s debts 1980	Jan-July		104 1/2	104 1/2
							Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec		*94 1/2	
							3s debentures 1974	June-Dec		*86 1/2	
							Sears Roebuck Acceptance Corp—				
							4 1/2s debentures 1972	Feb-Aug	102 1/4	102 1/4	103 1/4
							4 1/2s subordinated debentures 1977	May-Nov		102 1/4	103 1/4
							5s debentures 1982	Jan-July	107 1/4	105 1/2	107 1/4
							Sears Roebuck & Co 4 1/2s s f debts 1983	Feb-Aug	105	104 1/2	105 1/2
							Seiberling Rubber Co—				
							5s conv subord debentures 1979	Jan-July	83	83	83 1/4
							Service Pipe Line 3.20s s f debts 1982	April-Oct		*85 1/2	
							Shell Oil Co 4 1/2s debts 1986	Feb-Aug	104 1/2	104 1/2	104 1/2
							Shell Union Oil 2 1/2s debentures 1971	April-Oct		88 1/4	89
							Sinclair Oil Corp 4 1/2s conv debts 1986	June-Dec	101 1/2	100 1/4	101 1/2
							Skelly Oil 2 1/2s debentures 1965	Jan-July		*96 1/2	
							Smith-Corona Marchant—5 1/4s 1979	Jan-July		125	126
							South-Vacuum Oil 2 1/2s 1976	June-Dec		82 1/2	82 1/2
							South & North Alabama RR 5s 1963	April-Oct	100 1/4	100 1/4	100 1/4
							Southern European Pipeline—				
							See Foreign Corporate Issues				
							Southern Bell Telephone & Telegraph Co—				
							3s debentures 1979	Jan-July		87	87 1/2
							2 1/2s debentures 1985	Feb-Aug		*78	87
							3 1/2s debentures 1987	Jan-July		75 1/2	77 1/2
							Southern California Edison Co—				
							3 1/2s convertible debentures 1970	Jan-July			
							Southern Indiana Ry 2 1/2s-4 1/2s 1994	Jan-July		57	57 1/4
							Southern Natural Gas Co 4 1/2s conv 1973	June-Dec			
							Southern Pacific Co—				
							First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	98 1/4	98 1/4	99 1/4
							Gold 4 1/2s 1969	May-Nov	101 1/4	101 1/4	101 1/4
							Gold 4 1/2s 1981	May-Nov	93 1/4	92 3/4	93 1/4
							San Fran Term 1st mtge 3 1/2s ser A '75	June-Dec		*86 1/2	
							Southern Pacific RR Co—				
							First mortgage 2 1/2s series E 1986	Jan-July		*72	73 1/2
							First mortgage 2 1/2s series F 1996	Jan-July		61 1/2	62
							First mtge 5 1/4s series series H 1983	April-Oct	105 1/2	105	105 1/2
							Southern Ry first consol gold 5s 1994	Jan-July	104	104	105 1/4
							1st mtge coll tr 4 1/2s 1988	Feb-Aug			
							Memphis div first gold 5s 1996	Jan-July		*97	100
							New Or & Northeastern RR 3 1/2s 1977	May-Nov		*85	
							Southwestern Bell Tel 2 1/2s debts 1985	April-Oct		78 1/4	78 1/2
							3 1/2s debentures 1983	May-Nov		83 1/2	83 1/2
							Spiegel Inc 5s conv subord debts 1984	June-Dec	113 1/2	111 1/2	116
							5 1/4s debentures 1983	April-Oct	103 1/4	103 1/4	104 1/4
							Standard Oil of California 4 1/2s 1983	Jan-July	102 1/2	102 1/2	103
							Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct	106	102 1/2	107
							4 1/2s debentures 1983	April-Oct	103 1/4	103	103 3/4
							Standard Oil (N J) debentures 2 1/2s 1971	May-Nov	88 1/4	87 1/4	88 1/4
							2 1/2s debentures 1974	Jan-July		87 1/4	87 1/4
							Standard Oil Co (Ohio) 4 1/2s 1982	Jan-July	100	100	100
							Stauffer Chemical 3 1/2s debentures 1973	Mar-Sept		*55	
							Stokely-Van Camp Inc—				
							4 1/2s conv subord debts 1982	Mar-Sept	105 1/4	105	106
							Sunray Oil Corp 2 1/2s debentures 1966	Jan-July		96 1/2	96 1/2
							Superior Oil Co 3 1/2s debts 1981	Jan-July	93	93	93 1/2
							Surface Transit Inc 1st mtge 6s 1971	May-Nov		93	96
							Swift & Co 2 1/2s debentures 1972	Jan-July	86 1/4	86 1/4	86 1/4
							2 1/2s debentures 1973	May-Nov		*86 1/4	
							Symington Wayne Corp—				
							4 1/2s conv subord debts 1982	Apr-Oct	100 1/2	100 1/2	103
							Talcott (James) Inc—				
							5 1/2s senior notes 1979	June-Dec		*181	
							5s capital conv notes 1979	June-Dec	175	171 1/4	180
							5 1/2s senior notes 1980	June-Dec	103 1/2	103 1/2	103 1/2
							Terminal RR Assn of St Louis—				
							Refund and impt M 4s series C 2019	Jan-July		*81 1/2	
							Refund and impt 2 1/2 series D 1965	April-Oct		*73 1/2	
							Texas Company (The) 3 1/2s debts 1983	May-Nov		92	93
							Texas Corp 3s debentures 1965	May-Nov	98 1/2	98	98 1/2
							Texas & New Orleans RR—				
							First and refund M 3 1/4s series B 1970	April-Oct		*87 1/4	
							First and refund M 3 1/2s series C 1990	April-Oct	71 1/4	71 1/4	71 1/4
							Texas & Pacific first gold				

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, May 14, and ending Friday, May 18. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ending May 18.

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High		
Aberdeen Petroleum Corp class A	1	2%	2%	2%	1,400	2% May	3 Jan	Bolsa Chica Oil Corp	1	3%	3%	3%	1,800	3% May	5% Jan
Acme-Hamilton Mfg Corp	100	1%	1%	2	8,900	1% May	2% Mar	Borne Chemical Co Inc	1.50	7 1/4	7 1/4	9 1/4	16,000	7 1/4 May	15% Jan
Acme Missiles & Construction Corp	1	1%	2%	2	8,900	1% May	2% Mar	Bourjois Inc	1	15	14%	15 1/2	300	14% May	19 1/2 Jan
Class A common	250	8 1/4	7	8 3/4	2,400	6% May	15% Jan	Bowling Corp of America	100	3	3	3 1/4	6,100	2% May	6 Jan
Acme Precision Products Inc	1	3%	2%	3%	8,400	2% Mar	3% May	Brad Foot Gear Works Inc	100	2 1/2	2 1/2	2 1/2	2,800	2% Jan	2% Feb
Acme Wire Co	10	12	12	12	700	12 May	13% Feb	Bradyline Raceway Assn	1	33 1/2	32 1/2	36	1,200	32 1/2 May	45 Jan
Admiral Plastics Corp	100	15%	14%	16 1/2	14,700	13% Jan	17% Feb	Brazilian Traction Light & Pow ord	1	4 1/4	4	4 3/4	50,400	2% Mar	4% Apr
Aero-Flow Dynamics Inc	1	1	3%	3%	1,400	3% May	4% Jan	Breeze Corp	1	13 1/2	11 1/2	13 1/2	30,500	6% Jan	13 1/2 May
Aerojet-General Corp	1	60 1/2	57 1/2	64 1/2	15,000	57 1/2 May	87% Mar	Bridgeport Gas Co	1	33	32 1/2	33	100	32 1/2 Jan	35 Mar
Aerona Manufacturing Co	1	5%	5	5 1/2	2,000	5 May	8 Jan	Brill Manufacturing Co	1	30	30	30 1/2	700	30 May	39 1/2 Feb
Aerosol Techniques Inc	100	14	12 1/2	15 1/2	15,600	9% Mar	15% May	Britisha Petroleum Ltd	1	2 1/2	2 1/2	2 1/2	13,300	2 1/2 May	3 Jan
Agnew Surpass Shoe Stores	1	15	15	15 1/2	200	14% Feb	17 Jan	British American Oil Co	1	28 1/2	28 1/2	29 3/4	1,700	28 1/2 May	36 Jan
Aid Investment & Discount Inc	1	4 1/2	4 1/2	4 3/4	300	3% Jan	5% Mar	British American Tobacco	1	100	100	100	100	100	100
Airport Parking Corp of America	1	19 1/4	19	19 3/4	500	17 May	24 1/2 Mar	Amer dep rcts ord bearer	100	---	---	---	---	7 1/2 May	9% Feb
Class A	50	80 1/2	80 1/2	87	140	80 1/2 May	107 1/2 Mar	Amer dep rcts ord registered	100	---	---	---	---	7% Feb	8% Feb
Alabama Great Southern	50	81 1/4	80 1/2	87	140	80 1/2 May	107 1/2 Mar	British Columbia Power	1	15%	15%	16 1/4	27,200	14% Jan	17 1/2 Feb
Alabama Power 4.20% preferred	100	22 1/4	21 1/2	23	1,275	20% Apr	30% Jan	British Petroleum Co Ltd	1	4 1/2	4 1/2	4 1/2	7,900	4% May	5% Mar
Alan Wood Steel Co common	100	22 1/4	21 1/2	23	1,275	20% Apr	30% Jan	Amer dep rcts ord reg	1	4 1/2	4 1/2	4 1/2	4,200	5% May	10% Jan
5% preferred	100	79	79	79	25	77 1/4 Apr	82 Jan	Brooks Instrument Co Inc	250	12 1/2	12	13	11,000	12% May	15% Feb
Alaska Airlines Inc	1	4 1/2	4 1/2	4 3/4	300	3% Jan	5% Mar	Brown Company	1	12 1/2	12	13	11,000	12% May	15% Feb
Algemene Kunstzide N V	1	4 1/2	4 1/2	4 3/4	300	3% Jan	5% Mar	Brown Forman Distillers cl A com	300	27 1/2	27	27 1/2	300	23 1/2 Jan	29% Mar
American deposit rcts American shs	1	---	---	---	---	---	---	Class B common	300	25 1/2	24 1/2	25 3/4	6,000	21 1/2 Jan	29 1/2 Mar
All American Engineering Co	100	5%	5%	6 1/4	1,700	5% May	8 1/2 Jan	4% preferred	10	7%	7%	7%	1,800	7 1/2 Apr	8 Mar
All-State Properties Inc	1	5%	5%	6%	17,100	5% May	9 Feb	Brown Rubber Co	1	---	---	---	900	3% Apr	5 1/2 Jan
Allegheny Corp warrants	1	6 1/2	6 1/2	6 3/4	5,300	6% May	9 Mar	Bruce (E L) Co Inc	1	33 1/2	31 1/2	34%	23,100	29 1/2 Apr	37 1/2 May
Allegheny Airlines Inc	1	5 1/2	5	5 1/2	3,900	5 Apr	9 1/2 Mar	Bruck Mills Ltd class B	1	---	---	---	---	2 1/2 Jan	3 Feb
Alliance Tire & Rubber class A	1	---	---	---	---	---	---	B S F Company	1	11 1/2	11%	11 1/2	1,700	11 Apr	15 1/2 Feb
Allied Artists Pictures Corp common	1	3 1/2	3 1/2	4	9,800	3% May	6% Feb	Budget Finance Plan common	500	15 1/2	15%	16 1/2	3,400	14 1/2 Feb	19% Apr
5 1/2% convertible preferred	10	11	10 1/4	11 1/2	1,600	10% May	14 1/2 Jan	60% convertible preferred	9	10	10	10 1/2	1,000	9 3/4 Jan	10% Mar
Allied Control Co Inc	500	---	7%	7%	500	7% Apr	9% Jan	6% serial preferred	10	10	10	10 1/2	1,100	7% Apr	11 1/2 Mar
Allied Paper Corp	3	13	12 1/2	14	5,000	12% Jan	17 1/4 Mar	Buell Industries Inc	1	8%	8%	8%	1,100	8% Apr	11 Jan
Alloys Unlimited Inc	100	8%	6 1/2	9	2,100	6% May	17 1/2 Jan	Bunker Hill (The) Company	2.50	---	---	---	800	8% May	11 Jan
Almar Rainwear Corp	1	7 1/2	7	7 1/2	1,500	7 May	11 1/2 Feb	Burma Mines Ltd	1	---	---	---	---	---	---
Also Inc	1	3 1/2	3 1/2	3 3/4	3,400	3% May	6% Feb	Amer dep rcts ord shares	30 6d	---	---	---	---	3%	1/2 May
Aluminum Co of America \$3.75 pfd	100	84 1/4	84 1/4	84 1/2	600	78 1/2 Jan	85 Apr	Burnell & Co Inc	250	5%	4 1/2	6 1/2	5,800	4 1/2 May	8 1/2 Mar
Ambassador Oil Corp	1	6%	5%	6%	14,100	4% Jan	7% Mar	Burrughs (J P) & Son Inc	1	---	---	---	---	1%	1% Jan
American Beverage Corp	1	---	6%	6%	100	5 Jan	8 1/4 Mar	Buller's Shoe Corp	1	12 1/2	12%	13	3,500	12% May	18 1/4 Jan
American Book Co	20	---	53	54 1/2	195	53 May	65% Jan	BVD Co Inc	1	12 1/2	12 1/2	13 1/4	8,300	12 1/2 Apr	16 Feb
American Business Systems Inc	1	---	9 1/4	9%	1,000	9 1/4 May	16% Jan								
American Electronics Inc	1	4%	4%	4 1/4	4,800	4 1/4 May	7 1/4 Jan								
American Internatl Aluminum	250	1%	1%	1 1/4	3,000	1 Feb	4 Jan								
American Israeli Paper Mills Ltd	1	---	---	---	---	---	---								
American shares	1	2 1/2	2%	2 1/2	500	2% Apr	3 1/4 Jan								
American M A R C Inc	500	3%	3%	4	12,300	3% May	4% Jan								
American Manufacturing Co	12.50	40	40	40 1/2	500	40 May	45 1/2 Feb								
American Petrofina Inc class A	1	5 1/2	5%	5%	17,000	5% Jan	6% Mar								
American Seal-Kap Corp of Del	2	16 1/2	15%	16 1/2	6,600	14% Jan	18 1/2 Mar								
American Thread 5% preferred	5	---	4 1/4	4%	500	4 1/4 Feb	4 1/2 Jan								
American Writing Paper	5	---	26 1/2	28	300	26 1/2 May	34 1/2 Feb								
Anacon Lead Mines Ltd	300	---	---	---	4,800	3% Feb	1/2 Jan								
Anchor Post Products	2	15 1/2	14 1/2	15 1/2	1,100	14 May	17 1/4 Feb								
Andrea Radio Corp	1	---	14 1/2	16 1/2	1,800	14 1/2 May	19% Feb								
Anglo-American Exploration Ltd	4.75	7 1/2	7 1/2	8 1/2	3,400	7% Jan	10 Apr								
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	3 1/2	3 1/2	3 3/4	8,600	3% Jan	4% Mar								
Angostura-Wupperman	1	11 1/4	9%	12%	5,600	9% Apr	11 1/2 Feb								
Anken Chemical & Film Corp	200	47 1/2	46 1/4	53 1/2	14,000	46 1/4 May	79 Feb								
Ansul Chemical Co	1	---	---	---	---	25% May	34 Mar								
Anthony Pools Inc	1	4%	4%	4 1/2	1,000	4% May	6% Jan								
Apollo Industries Inc	5	14	12	14	4,100	11% May	18 1/2 Feb								
Appalachian Power Co 4 1/2% pfd	100	96	95 1/2	96	160	93% Jan	98 Feb								
Argus Inc	500	15	14 1/2	16	3,700	14 1/2 May	27 Mar								
Arkansas Louisiana Gas Co	2.50	37 3/4	37 1/4	39 1/2	35,500	37 May	43 Mar								
Arkansas Power & Light 4.72% pfd	100	---	---	---	---	96% May	100 Jan								
Armour & Co warrants	1	---	27 1/4	28	800	27 1/4 May	39 1/2 Feb								
Arnold Altek Aluminum Co com	4	---	1 1/4	2	3,200	1 1/4 May	3 Jan								
35% convertible preferred	4	---	3	3	900	3 Feb	3 Jan								
Arrow Electronics Inc	1	---	3 1/2	3 3/4	700	3 1/2 May	5% Feb								
Asamera Oil Corp Ltd	400	---	---	---	22,000	3 1/2 May	1 1/2 Jan								
Associated Electric Industries	1	---	---	---	---	---	---								
American deposit rcts regular	1	---	---	---	---	4 Mar	4 1/2 Jan								
Associated Food Stores Inc	1	3%	3%	3 1/4	1,500	3% May	4 1/4 Jan								
Associated Laundries of America	1	2%	2%	2 1/2	2,000	2 Jan	2 1/2 Jan								
Associated Oil & Gas Co	10	5 1/4	5	5 1/2	16,800	5 May	7% Jan								
Associated Stationers Supply	1	---	15 1/2	16 1/2	600	15 1/2 May	18% Feb								
Associated Testing Labs	100	13 1/2	11 1/2	13 1/2	2,000	10 1/2 Apr	28 1/4 Jan								
Astrex Inc	33 1/2	9	9	9 1/2	2,900	9 May	14 Mar								
Atco Chemical Industrial Products	100	3%	3%	4	3,600	3 1/2 Apr	5% Jan								
Atlantic Coast Line Co	1	51 1/2	51	51 1/2	200	51 May	56 1/4 Feb								
Atlantic Research Corp	1	28 1/2	28	30 1/2	4,600	27 1/2 Jan	33% Mar								
Atlantica del Golfo Sugar	5p	---	1	1 1/2	12,300	1 Jan	1 1/4 Jan								
Atlas Consolidated Mining & Development Corp	10 pesos	6 1/2	6 1/2	7	4,800	6 1/2 Jan	9% Feb								
Atlas Corp option warrants	1	1 1/4	1 1/4	1 1/2	25,000	1 May	1 1/2 Jan								
Atlas General Industries Inc	1	14 1/4	14 1/4	15	2,800	14 1/4 May	18% Jan								
Atlas Sewing Centers Inc	1	1 1/4	1 1/4	1 1/2	9,200	1 1/4 May	3% Jan								
Audio Devices Inc	100	16													

AMERICAN STOCK EXCHANGE (Range for Week Ended May 18)

STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1				
American Stock Exchange		Sale Price	of Prices	Shares	Low	High	American Stock Exchange		Sale Price	of Prices	Shares	Low	High			
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High			
Corby (H) Distilling Ltd cl A voting	---	---	---	---	17 1/4	Jan 18	Feb	Garan Inc	11 1/2	11	12	900	11	May 18 1/2		
Class B non-voting	---	---	---	---	17	Jan 17	Jan	Gatineau Power Co common	29 3/4	28 3/4	30	800	28 3/4	May 35 3/4		
Coro Inc	14 1/2	14 1/2	14 1/2	400	14 1/2	Apr 16 3/4	Jan	5% preferred	100	---	---	---	---	Apr 98		
Corroon & Reynolds common	20	19 1/2	20	800	19 1/2	May 22 1/4	Feb	Gullman Mfg Co	5 1/2	5	6 1/4	21,800	5 1/2	Apr 6 3/4		
\$1 preferred class A	20 1/4	20 1/4	20 1/4	400	20	Feb 21	Jan	General Acceptance "wts"	7 1/2	7 1/2	7 1/2	1,600	7 1/2	Jan 12		
Cott Beverage Corp	1.50	7 1/2	7 1/2	900	7 1/2	May 9 1/2	Jan	General Alloys Co	1 1/2	1 1/2	2	1,000	1 1/2	May 2 1/2		
Cott Bottling Co of New England	1	7 1/2	7 1/2	2,100	7 1/2	Apr 11 1/2	Feb	General Builders Corp	5 1/2	5 1/2	6	7,500	5 1/2	May 7 1/2		
Courtauld Ltd	---	---	---	---	---	---	---	General Development Corp	11	10 1/2	12 1/2	52,500	10 1/2	May 15 1/2		
American dep receipts (ord reg)	51	5 1/2	5 1/2	500	4 1/2	Jan 7 1/2	Feb	General Electric Co Ltd	---	---	---	---	---	---		
Cox Instruments Corp	---	---	---	---	8 1/2	May 11 3/4	Mar	American dep rcts ord reg	---	---	---	---	---	Mar 4 1/2		
Crane Carrier Industries Inc (Del)	50c	1 1/2	1 1/2	7,300	1 1/2	May 2 1/2	Jan	General Fireproofing	5	3 1/2	3 1/2	100	3 1/2	Apr 4 1/2		
Creole Petroleum Corp	5	39 1/2	37 1/2	9,600	37 1/2	Jan 43	Feb	General Gas Corp	2.50	1 1/2	1 1/2	15,700	1 1/2	Jan 13 1/2		
Cresmont Consolidated Corp	1	---	7 1/2	200	6 1/2	Jan 10 1/2	Feb	General Plywood Corp	50c	11 1/2	11 1/2	7,500	11 1/2	May 17		
Croise United Corp	25c	---	---	---	3	Jan 5 1/2	Jan	General Stores Corporation	1	1 1/2	1 1/2	4,800	1 1/2	Jan 1 1/2		
Crowley Milner & Co	1	---	---	---	6 1/2	Apr 7 1/2	Mar	Genung's Incorporated	---	11 1/2	11 1/2	900	11 1/2	Feb 13 1/2		
Crown Aluminum Industries Corp	25c	5 1/2	4 1/2	4,000	4 1/2	Feb 17 1/2	Jan	Georgia Power \$5 preferred	---	---	---	---	---	May 103 1/2		
Crown Central Petroleum (Md)	5	---	13 1/2	1,200	13 1/2	May 17 1/2	Jan	\$4.60 preferred	---	---	---	---	---	Jan 99		
Crown Drug Co	25c	4	3 1/2	1,100	3 1/2	Mar 5 1/2	Jan	Glannini Controls Corp	50c	23 1/2	21 1/2	6,100	20 1/2	Apr 29 1/2		
Crystal Oil & Land Co	10c	---	6 1/2	200	6 1/2	Mar 8	Feb	Giant Foods Inc com class A n-v	1	24	23 1/2	800	23 1/2	May 35		
Cuban Tobacco Co	---	---	29	260	23	Feb 35	Mar	Giant Yellowknife Mines Ltd	1	11 1/2	10 1/2	36,300	8 1/2	Jan 11 1/2		
Cubic Corporation	---	12 1/2	11 1/2	16,700	11 1/2	May 21	Feb	Gilbert (A C) Co	---	---	14	600	14	Jan 16 1/2		
Curtis Manufacturing Co class A	---	---	8 1/2	100	8 1/2	Apr 9	Feb	Gilchrist Co	---	---	14	100	14	May 17 1/2		
Cutter Laboratories class A common	1	13 1/2	13 1/2	4,400	9 1/2	Jan 16	Mar	Glass Tite Industries Inc	4c	9 1/4	8 1/2	7,800	8 1/2	May 15 1/2		
Class B common	1	13 1/4	13 1/4	2,300	9 1/2	Jan 15 1/2	Mar	Glenmore Distilleries class B	1	16 1/2	16 1/2	2,500	16	Apr 23 1/2		
D								Globe Security Systems, Inc	---	23 1/2	22 3/4	400	22 3/4	May 32 3/4		
Daltch Crystal Dairies	50c	6	5 1/2	6 1/2	5,100	5 1/2	May 8 1/2	Jan	Globe Union Co Inc	5	31	30 1/2	700	28 1/2	Jan 35	
Daryl Industries Inc	50c	---	4 1/2	5	900	4 1/2	Jan 5 1/2	Apr	Glory Knitting Mills Inc	1	12	11 1/2	3,400	10 1/2	May 17 1/2	
Davega Stores Corp common	2.50	2 1/2	2 1/2	2 1/2	7,800	1 1/4	Mar 7	Jan	Gobel (Adolf) Inc	---	2 1/2	2 1/2	2,900	1 3/4	Apr 2 1/2	
5% preferred	20	4 1/2	4 1/2	5 1/2	1,100	3	Mar 12 1/2	Jan	Goldfield Consolidated Mines	1	2 1/4	2 1/2	18,400	2 1/4	Jan 2 1/4	
Davidson Brothers Inc	1	7 1/4	7 1/4	7 1/4	1,800	7 1/4	May 10 1/2	Jan	Goodman Manufacturing Co	16 1/4	---	---	---	---	Feb 28 1/2	
Day Mines Inc	10c	---	5 1/2	5 1/2	1,800	5	Mar 5 1/2	Jan	Goodway Printing Co Inc	---	14	14	4,400	13 1/2	May 21 1/2	
Dayco Corp class A pref	35	---	30 1/4	30 1/4	70	28 1/2	Feb 31	Mar	Gordon Jewelry class A	1	---	12	200	12	Apr 15 1/2	
D C Transit System Inc cl A com	20c	---	11 1/2	12 1/2	2,200	11 1/2	Jan 12 1/2	Mar	Gorham Corporation	4	27 1/4	26 3/4	2,300	26 3/4	May 30	
Dejay Stores	50c	9 1/2	9	9 1/2	2,600	8 1/2	Jan 12 1/2	Mar	Grand Rapids Varnish	1	9 1/2	9 1/4	200	8 1/2	Jan 10 1/2	
Dennison Mfg class A	5	25	24 1/2	25	700	23 1/2	Mar 29 1/2	Jan	Grand Manufacturing Co	5	5 1/2	5 1/2	2,200	5 1/2	May 8 1/4	
8% debenture stock	100	---	144 1/4	144 1/4	30	144 1/4	May 149 1/2	Apr	Great American Industries Inc	10c	2 1/2	2 1/2	23,600	2	Jan 2 1/2	
Desilu Productions Inc	1	9 1/2	8	9 1/2	6,200	7 1/2	Jan 12	Feb	Great Basins Petroleum Co	20c	4 1/2	4 1/2	43,800	4 1/2	Jan 4 1/2	
Detroit Gasket & Manufacturing	1	7 1/2	7 1/2	8	500	7 1/2	Jan 8 1/2	Feb	Great Lakes Bowling Corp	1	2 1/2	2 1/2	100	2 1/2	May 10	
Detroit Industrial Products	1	9 1/2	9	9 1/2	6,800	8 1/4	Apr 12 3/4	Jan	Great Lakes Chemical Corp	1	2 1/2	2 1/2	25,200	2 1/2	May 5	
Devon-Palmer Oils Ltd	25c	---	7 1/2	7 1/2	12,600	7 1/2	Mar 8	Jan	Great Western Producers common	60c	8 1/4	8 1/4	1,700	8	May 12	
Dielectric Products Engineering Co Inc	1	5 1/2	5 1/2	5 1/2	1,100	4 1/2	May 6 1/2	Jan	6% preferred series A	30	---	---	---	---	Jan 25	
Dilbert's Quality Supermks com	10c	3 1/2	2 1/2	3 1/2	2,300	2 1/2	May 5 1/2	Jan	Greer Hydraulics	50c	---	4 1/2	4 1/2	1,800	4 1/2	May 5 1/2
7% 1st preferred	10	3	2 1/2	3 1/2	2,200	2 1/2	May 5 1/2	Jan	Grdoil Freehold Leases	---	1 1/2	1 1/2	4,400	1 1/2	Jan 1 1/2	
Distillers Co Ltd	---	---	---	---	---	---	---	---	Grisedeck Company	1	---	13 1/2	13 1/2	100	13 1/2	May 16
Amer dep rcts ord reg	10c	5 1/2	5 1/2	5 1/2	100	5 1/2	Jan 6	Apr	Grocery Stores Products	5	---	---	---	---	Jan 41	
Diversey Corp	---	---	10 1/4	11	300	10 1/4	Mar 12 1/2	Feb	Grow Corp (The)	10c	3 1/4	3 1/4	1,100	3 1/4	May 5 1/2	
Dixlyn Corp class A conv	4	---	2 1/4	2 1/4	900	2 1/4	Feb 3 1/4	Mar	Guerdon Industries Inc class A com	---	4 1/2	4 1/2	1,600	4 1/2	May 6 1/2	
Dixon Chemical & Research	1	5 1/2	5 1/2	6 1/4	4,400	4 1/2	Apr 8 1/2	Jan	Warrants	---	---	---	---	---	Jan 1	
Dome Petroleum Ltd	2 1/2	10	10	10 1/2	5,200	10	May 14 1/2	Jan	Gulf American Land Corp	1	12 1/2	11 1/2	86,300	9 1/2	Mar 15 1/2	
Dominion Bridge Co Ltd	---	---	---	---	---	---	---	---	Gulf States Land & Industries	50c	18	18	1,100	18	Jan 23	
Dominion Steel & Coal ord stock	---	9 1/4	9 1/4	10	1,200	9 1/4	May 11 1/4	Mar	Gulf & Western Industries	1	32 1/2	30	33 1/2	7,600	29 1/2	May 44 1/2
Dominion Tar & Chemical Co Ltd	---	17 1/4	17 1/2	18 1/2	6,800	17 1/2	May 20 1/2	Mar	Gulton Industries Inc	1	31 1/2	28 1/2	6,900	28 1/2	May 46 1/2	
Dominion Textile Co Ltd	---	---	15 1/2	15 1/2	100	15 1/2	Jan 17 1/2	Mar	H							
Dorr-Oliver Inc common	7.50	---	14 1/2	16 1/2	6,600	14 1/2	May 18 1/2	Apr	H & B American Corp	10c	3 1/2	3 1/2	15,400	3 1/2	May 4 1/2	
\$2 preferred	32.50	---	40	40	50	39	May 43	Mar	Hall Lamp Co	2	---	3 1/4	3 1/4	2,500	3 1/4	May 6
Dorsey (The) Corp	1	9	8 1/2	9	2,600	7	Mar 9 1/2	May	Hamilton Electro Corp	---	17 1/4	16 1/2	6,300	16 1/2	May 28 1/2	
Dow Brewery Ltd	---	---	---	---	---	---	---	---	Hardeman (Paul) Inc	25c	16 1/2	12 1/2	17 1/2	57,400	12 1/2	May 20 1/2
Draper Corp	---	34 1/2	34 1/2	36 1/2	7,100	34 1/2	May 45	Feb	Harn Corporation	1	9 1/2	9 1/2	3,600	8 1/4	May 12 1/2	
Drilling & Exploration Co	1	13	13	13 1/4	4,500	13	May 17 1/2	Feb	Harnischfeger Corp	10	20 1/4	20	900	20	May 24 1/2	
Driver Harris Co	5	18 1/2	17 1/2	18 1/4	500	17 1/2	May 20	Feb	Hartfield Stores Inc	1	8 1/2	8 1/2	2,000	8 1/2	May 8 1/2	
Drug Fair-Community Drug	1	11	10 1/2	11 1/4	2,300	10 1/2	May 13 1/2	Jan	Hartford Electric Light	25	---	74	75 1/4	1,300	72	Jan 77
Dunlop Rubber Co Ltd	---	---	---	---	---	---	---	---	Harvey Radio Co Inc	---	4	3 1/2	4	1,400	3 1/2	Apr 5 1/4
American dep rcts ord reg	10c	---	4 1/2	5	1,000	3 1/2	Jan 5 1/4	Apr	Harvey's Stores class A	1	7 1/2	6 1/2	7,900	6 1/2	May 11 1/2	
Duraloy (The) Co	1	3	3	3 1/2	2,000	3	Jan 3 1/2	Mar	Hastings Mfg Co	2	8 1/2	7 1/2	1,500	7 1/2	Mar 9 1/2	
Durham Hosiery class B common	---	---	7 1/2	7 1/2	200	6 1/2	Jan 7 1/2	Mar	Havana Lithographing Co	10c	---	---	---	---	Jan 1 1/2	
Duro Test Corp new common	15c	8 1/2	8 1/2	8 1/2	5,900	7 1/2	May 10 1/2	Apr	Haven Industries Inc	10c	11	11	1,300	11	May 1 1/2	
Duval Sulphur & Potash Co	---	---	28 1/2	29 1/2	900	28 1/2	May 34	Mar	Hazel Bishop Inc	10c	11 1/2	11 1/2	12,800	10	Feb 13 1/2	
Dynalene Corp	10c	2 1/2	2 1/2	2 1/2	19,800	2 1/2	May 4 1/4	Jan	Hebra Mining Co	25c	15 1/2	13 1/2	3,000	11	May 14 1/2	
Dynamics Corp of America	1	12 1/2	12 1/2	13 1/4	21,600	12 1/2	Jan 15 1/2	Feb	Hecla Mining Co	---	11 1/2	11	11 1/2	3,000	11	May 14 1/2
E									Hecla Mining Co	---	15 1/2	13 1/2	17 1/2	33,600	10 1/2	Feb 22 1/2
Eastern Air Devices Inc	1	---	4 1/2	4 1/2	900	4 1/2	May 7 1/2	Feb	Heimlich Instruments Co	16 1/2	32 1/2	30 1/2	33	800	30 1/2	May 47 1/2
Eastern Can Co class A	1	9 1/4	9 1/2	10 1/2	1,400	9 1/2	May 13 1/2	Jan	Helena Rubenstein Inc	---	27 1/2	26 1/2	29 1/2	500	26 1/2	May 40
Eastern Company	25	---	42	44	700	42	May 53	Feb	Hell-Coil Corp	---	101	101	102	100	100 1/4	May 106
Eastern Freightways Inc	20c	6 1/2	5 1/2	6 1/2	6,000	5	Jan 8	Feb	Heller (W E) & Co 5 1/2% pfd	100						

AMERICAN STOCK EXCHANGE (Range for Week Ended May 18)

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
J											
Jeannette Glass Co.	1	17 3/4	17 1/2	19 1/4	4,900	17 1/2	May	23 1/2	Apr		
Jefferson Construction Co.	1	3 1/2	3 1/4	4 1/4	2,400	3 1/4	May	3 3/4	Jan		
Jefferson Lake Asbestos Corp.	1	7	7	7 1/2	1,100	7	May	11 1/2	Mar		
Jefferson Lake Petrochemicals	1	6 3/4	6 1/2	6 3/4	3,900	6 1/2	May	9 1/2	Feb		
Series B warrants		3 1/4	3 1/4	3 1/2	2,800	3 1/4	May	4 1/2	Feb		
Jetronic Industries Inc.	10c	3	2 1/2	3 1/2	1,200	2 1/2	May	5 1/2	Jan		
Jupiter Corp (The)	75c	7 1/2	7 1/2	7 3/4	2,400	7 1/2	May	12	Mar		
K											
Kaiser Industries Corp.	4	7 1/2	7 1/2	8	21,000	7 1/2	May	10 1/2	Jan		
Kaltman (D) & Company	50c	2 1/2	2 1/2	2 1/2	5,600	2 1/2	May	3 1/4	Jan		
Kansas Gas & Electric 4 1/2% pfd.	100	96 1/2	96	98	40	95 1/2	Jan	99 1/2	Mar		
Katz Drug Company	1	21 1/2	21	22	300	20 1/2	May	26 1/2	Feb		
Kaufman & Broad Bldg Co.	1	15	12 1/4	15	6,900	12 1/4	May	18	Apr		
Kavanaugh Corp.	1	16 1/2	16	17	1,100	16 1/2	May	21 1/2	Feb		
Kaweck Chemical Co.	25c	34	33	38	7,200	33	May	50 1/2	Feb		
Kawneer Co (Del)	5	22 3/4	20	23 1/2	7,100	19 1/2	May	25	Feb		
Kay Jewelry Stores Inc.	1	11 1/2	9 1/2	10 1/2	900	9 1/2	May	14	Feb		
Kidde (Walter) & Cobalt	2.50	11 1/2	11 1/2	12	700	11 1/2	Mar	12 1/2	Jan		
Kilmebe Copper & Cobalt Ltd.	1	2 1/2	2 1/2	2 1/2	7,600	2 1/2	Feb	3 1/2	Feb		
Kin-Ark Oil Company	10c	1 1/2	1 1/2	1 1/2	500	1 1/2	Apr	1 1/2	Feb		
Kingsford Company	1.25	1 1/2	1 1/4	1 1/2	6,000	1 1/4	May	2 1/4	Jan		
L											
Kingson Products	1	2 1/2	2 1/2	2 1/2	900	2 1/2	May	3 1/2	Feb		
Kirby Petroleum Co.	1	17 1/4	16 3/4	17 1/2	1,100	14	Feb	19 1/2	Apr		
Kirkley-Natus Corp.	1	19 1/4	19 1/2	20 1/2	4,600	19 1/2	Apr	25 1/2	Jan		
Kirkland Minerals Corp Ltd.	1	2	1 3/4	2	200	1 3/4	Apr	2	Jan		
Kleer-Vu Industries Inc.	10c	4 1/2	4 1/2	4 1/2	400	4 1/2	May	7 1/2	Jan		
Klein (S) Dept Stores Inc.	1	22 1/2	22 1/2	23 1/4	5,800	21	Feb	28 1/2	Jan		
Kleinert (I B) Rubber Co.	2.50	13 1/2	13 1/4	14 1/2	700	13 1/4	May	19	Jan		
Klion (H L) Inc.	25c	6 1/2	6 1/2	7 1/4	18,500	6 1/2	May	10 1/2	Mar		
Knott Hotels Corp.	5	21	19 1/4	21	900	19 1/4	May	24 1/2	Jan		
Kostin Corp.	7.50	14 1/2	14 1/2	14 1/2	200	14 1/2	May	15 1/2	Jan		
Krattner (The) Corp class A.	1	23 1/2	23	24 1/4	14,100	22 1/2	May	28 1/2	Feb		
Kropp (The) Forge Co.	33 1/2c	2	2	2 1/2	5,800	2	May	2 1/2	Mar		
Kulka Electronics Corp.	10c	7	6 1/2	7 1/2	5,100	6 1/2	May	9 1/2	Feb		
Class A common											
M											
L'Aligon Apparel Inc.	1	14 1/2	14 1/2	15 1/2	1,500	14 1/2	May	25 1/4	Jan		
Lafayette Radio Electronics Corp.	1	13 1/2	13 1/2	16 1/2	3,000	13 1/2	May	25 1/4	Jan		
Lake Shore Mines Ltd.	1	2 1/2	2 1/2	2 3/4	2,400	2 1/2	Apr	3	Jan		
Lake Foundry Corp.	1	3 1/2	3 1/2	3 1/2	400	3 1/2	Apr	4	Jan		
Lamb Industries	3	4 1/2	4 1/2	4 3/4	1,500	4 1/2	May	5 1/4	Jan		
Lamson Corp of Delaware.	5	12 1/2	12 1/2	12 1/2	700	12 1/2	May	15	Jan		
Lamson & Sessions Co.	10	16	16	16 1/4	1,700	15 1/4	Apr	20 1/2	Jan		
Lanston Industries Inc.	5	4 1/2	4 1/2	5	1,700	4 1/2	May	8	Jan		
Larchfield Corp.	1	5 1/2	5 1/2	5 1/2	1,400	5 1/2	May	6 1/4	Mar		
N											
Lee Filter Corp.	1	6 1/2	6 1/2	6 1/2	400	6 1/2	May	9	Feb		
Lee Motor Products class A.	1	3 1/2	3 1/2	3 1/2	1,100	3 1/2	May	5 1/2	Jan		
Lefcourt Realty Corp.	25c	1 1/4	1 1/4	1 1/2	45,200	1 1/4	May	2 1/2	Jan		
Le Tourneau (R G) Inc.	1	16 1/2	16 1/2	17 1/2	350	16 1/2	May	25 1/2	Jan		
Levine's Inc.	4	12	12	12 1/4	700	12	May	15 1/2	Mar		
Liberty Fabrics of N Y common	1	30 1/4	27 1/2	32 1/2	11,500	20 1/2	Jan	40 1/4	Mar		
5% preferred	10	8 1/4	8 1/4	8 1/4	100	8 1/4	Jan	8 1/2	Jan		
Lithium Corp of America Inc.	1	8 1/2	8 1/2	9 1/2	4,400	8 1/2	May	14 1/2	Jan		
Livingston Oil Co.	10c	7 1/2	7 1/2	8 1/2	16,300	7 1/2	May	11 1/2	Jan		
Locke Steel Chain	2.50	15	15	15	400	14 1/2	Jan	18 1/2	Feb		
Lockwood, Kessler & Bartlett	25c	4 1/2	4 1/2	4 1/2	700	4 1/2	Jan	6	Mar		
Class A											
O											
Lodge & Shipley (The) Co.	1	1 1/4	1 1/4	1 1/2	3,900	1 1/4	Jan	1 1/2	Jan		
Longines-Wittnauer Watch Co.	1	12 1/2	12 1/2	12 1/2	300	11 1/2	Feb	16	Mar		
Loral Electronics Corp.	25c	17 1/4	16 1/2	20	19,200	16 1/2	May	35 1/2	Feb		
Louis Sherry Preserves Inc.	1	5 1/2	5 1/2	5 1/2	1,100	5 1/2	Jan	7 1/2	May		
Louisiana Gas Service	10	19 1/2	18	20	1,800	18	May	23	Jan		
Louisiana Land & Exploration	30c	73	71 1/4	74 1/4	10,300	67 1/4	Mar	80 1/4	Apr		
Lucky Friday Silver Lead Mines	10c	25	24 1/4	25	6,000	20 1/2	Feb	27 1/2	Jan		
Lundy Electronics & Systems Inc.	10c	5 1/2	5 1/2	5 1/2	7,200	4 1/2	Apr	6 1/2	Apr		
Lunkenheimer (The) Co.	2.50	28	27	28	250	27	May	29 1/2	Feb		
Lynch Corp.	2	8	7 1/2	8 1/2	4,700	7 1/2	May	9 1/2	Mar		
P											
MacFadden-Bartell Corp.	50c	2 1/2	2 1/2	3 1/2	3,400	2 1/2	May	4 1/2	Feb		
Mack Trucks Inc warrants	20 1/4	20 1/4	20	21 1/4	1,700	19 1/4	May	25 1/2	Mar		
Mackie Vending Co class A.	1	23 1/2	23 1/2	24 1/2	700	23 1/2	May	30 1/2	Feb		
Mackey Airlines Inc.	33 1/4c	1 1/2	1 1/2	1 1/2	2,300	1 1/2	May	2	Feb		
Macoid Industries Inc.	1	3 1/2	3 1/2	3 1/2	1,700	3 1/2	May	5 1/2	May		
Magellan Petroleum Corp vtc.	1c	1 1/2	1	1 1/2	40,600	1 1/2	Jan	1 1/2	Mar		
Magna Oil Corporation.	50c	9	7 1/2	10 1/4	93,300	4 1/2	Jan	10 1/4	May		
Maine Public Service	7	22 1/2	22 1/2	22 1/2	500	21 1/2	Jan	24 1/2	Apr		
Majestic Specialties Inc.	1	21 1/2	21 1/2	22	2,100	20 1/4	May	32 1/2	Jan		
Mallory Randall Corp.	10c	8 1/2	7 1/2	8 1/2	1,200	7 1/2	May	11 1/2	Jan		
Mandel Stores	1	30	30	30 1/4	900	30	May	40 1/4	Jan		
Mansfield Industries named changed to Argus Inc.											
Mansfield Tire & Rubber	2.50	7 1/2	7 1/2	7 1/2	7,100	7 1/2	May	10 1/2	Jan		
Q											
Marconi International Marine Communication Co Ltd.	1	28 1/2	28 1/2	28 1/2	3,900	26	May	42 1/2	Apr		
Martin-Marietta Corp warrants	1	29 1/2	28 1/2	31 1/2	11,200	28 1/2	May	38	Feb		
Maryland Cup Corp.	1	28 1/2	28 1/2	29 1/4	4,400	28 1/2	May	29 1/4	Mar		
Masco Corp.	1	11 1/2	10 1/2	11 1/2	19,500	10 1/2	May	13 1/2	Apr		
Massey-Ferguson Ltd.	3	6 1/2	6 1/2	6 1/2	1,300	6	Mar	6 1/2	Jan		
Maule Industries Inc.	3	10 1/2	9 1/2	10 1/2	50,300	8 1/2	Apr	12 1/2	Jan		
McChroy Corp warrants	1	10 1/2	9 1/2	10 1/2	68,100	9 1/2	Jan	12 1/2	Jan		
McCulloch Oil Corp.	50c	120 1/2	116 1/2	121 1/2	6,100	113	May	142	Jan		
Mead Johnson & Co.	1	40 1/2	39	40 1/2	5,300	38 1/2	May	42	May		
New common vlt.	1	4 1/2	4 1/2	4 1/2	4,800	4 1/2	Apr	5 1/2	Jan		
Menasco Mfg Co.	1	19	19	19	800	19	May	21 1/2	Jan		
Merchants Refrigerating Co.	1	30	30	30 1/4	900	30	May	40 1/4	Jan		
Merrill Island Mining Corp Ltd.	1										
R											
Metal & Thermit Corp.	5	28	27 1/2	28	1,000	27	Apr	31	Jan		
Miami Extruders Inc.	10c	5 1/2	5	5 1/2	700	5	May	6 1/4	Jan		
Miami Industries Inc class A.	1	14	12	14	4,000	11	Feb	14 1/2	Mar		
Michigan Chemical Corp.	1	12	11 1/2	12 1/2	4,600	11 1/2	Feb	15 1/2	Mar		
Michigan Sugar Co common	1	2 1/2	2 1/2	2 1/2	3,400	2 1/4	May	3 1/4	Jan		
6% preferred	10	10 1/2	10 1/2	10 1/2	500	10 1/2	May	12	Jan		
Micromatic Hone Corp.	1	10	9 1/2	10	800	9 1/2	May	12 1/2	Mar		
Microwave Associates Inc.	1	19 1/4	17 1/4	21 1/2	8,700	17 1/4	May	38 1/2	Jan		
Midland Oil Corp \$1 conv preferred	1	13	12 1/2	13 1/2	1,900	12 1/2	May	15	Mar		
Mid-West Abrasive	50c	13	12 1/2	13 1/2	1,900	12 1/2	May	15	Mar		
Midwest Investment Co.	5	19 1/2	19 1/2	20	500	19 1/2	May	21 1/2	Mar		
Midwestern Financial Corp.	50c	12 1/4	11 1/2	13 1/4	22,100	11 1/2	May	15 1/2	Apr		
New common	1	19	18	20	3,300	18	May				

AMERICAN STOCK EXCHANGE (Range for Week Ended May 18)

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

For footnotes, see page 37.

AMERICAN STOCK EXCHANGE (Range for Week Ended May 18)

STOCKS American Stock Exchange	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Range of Prices		Low	High
U S Rubber-Reclaiming Co.	1	7	7 7/8	1,000	6	May 7 7/8
United Stockyards Corp.	250	6	6 1/4	1,200	6	Apr 8 1/4
Universal American Corp.						
Warrants Series 1962		3 1/2	2 7/8 3 1/4	2,200	2 7/8	May 4 1/2
Warrants Series 1955		3 1/2	3 1/2 3 3/4	600	3 1/2	Apr 4 1/2
Universal Consolidated Oil	10				49 1/2	Jan 67 3/4
Universal Container Corp cl A com.	100	6 1/2	6 1/2 6 1/2	2,400	6 1/2	Apr 8
Universal Controls Inc.	250	7 1/2	7 3/8 7 3/4	40,500	7 1/2	Jan 9 1/2
Universal Insurance	17.78		32 32 1/4	50	30	May 35
Universal Marion Corp.		9 1/2	9 1/2 10	6,200	9 1/2	Feb 11 1/2
Utah-Idaho Sugar	5	9	8 7/8 9 1/2	2,100	8 7/8	Feb 12
Valspar Corp.	1	8 1/2	7 1/2 8 1/2	1,600	7 1/2	Jan 11 1/2
Valve Corp of America	250	15	14 1/4 16 1/2	7,600	10 1/2	Jan 19 1/2
Venture Capital Corp of America	1	6 1/2	6 1/2 7	3,000	6 1/2	Jan 14 1/2
Victoreen (The) Instrument Co.	1	9	8 1/2 9 1/2	11,200	8 1/2	Jan 10 1/2
Viewlex Inc class A	250	7 1/2	7 1/2 8 1/4	5,000	6 1/2	Jan 13
Vince Corporation	1	6 1/4	6 1/4 6 1/2	11,900	6 1/4	Apr 9 1/4
Virginia Dare Stores Corp.	1	14 1/2	13 1/2 16 1/2	13,100	13 1/2	Mar 21 1/2
Virginia Iron Coal & Coke Co.	2	9 1/2	9 1/2 10 1/4	8,800	9 1/2	Jan 12 1/2
Vita Food Products	250		18 1/4 18 1/2	600	18	May 23 1/2
Vogt Manufacturing	1		10 10 1/4	300	9 3/4	Mar 13 1/2
VTR Inc	1		5 1/2 6	700	5 1/2	Jan 8 1/4
Waco Aircraft Co.					3 1/2	May 4 1/4
Wagner Baking common		1 1/2	1 1/2 2	31,700	1 1/2	Jan 6 1/2
7% preferred	100	35	28 39	170	28	Jan 71 1/2
Wait & Bond Inc common	4		4 1/2 4 1/2	400	4 1/2	Jan 6 1/2
6% non-cum conv preferred	10				10 1/2	May 13
Walsham Precision Instruments Co.	1	2	2 2 1/2	15,800	2	Jan 3
Webb & Knapp Inc common	100	1 1/2	1 1/2 1 1/2	36,900	1 1/2	Jan 2 1/2
\$6 series preference		94 1/2	94 1/2 95	60	93 1/2	Feb 104 1/2
Weiman & Company Inc.	1	3 1/2	3 1/2 3 3/4	600	3 1/2	Jan 4
Wentworth Manufacturing	1.25	6 1/2	5 1/2 6 1/2	16,100	3 1/2	Jan 7 1/2
West Chemical Products Inc.	500	30	29 30 31 1/2	1,700	27 1/2	Jan 34 1/2
West Texas Utilities 4.40% pfd	100		93 3/4 93 3/4	10	89 1/2	Jan 94
Westbury Fashions new common		16	14 1/4 17 1/4	4,500	14 1/4	Apr 21 1/4
Western Development Co.	1	5 1/2	5 1/2 5 1/2	2,600	5 1/2	Jan 7 1/2
Western Equities Inc.	100	4 1/2	4 1/2 4 1/2	7,300	3 1/2	Mar 4 1/2
Western Nuclear Inc.	50	2 1/2	2 1/2 2 1/2	9,500	2 1/2	Apr 3 1/2
Western Stockholders Invest Ltd.					5 1/2	Jan 1/2
American dep rts ord shares	1 1/2		30 1/2 30 1/2	100	30	May 38 1/2
Western Tablet & Stationery			44 45	300	29 1/4	Jan 47 1/2
Westmoreland Coal	20				28 1/2	Apr 32
Westmoreland Inc.	1	21 1/2	21 1/2 21 1/2	300	20	May 25 1/2
Whippany Paper Board	100	12 1/4	11 3/4 12	600	11 3/4	Feb 15 1/2
White Eagle International Inc.	100	1	1 1 1/4	22,700	1	Jan 1 1/2
White Stag Mfg Co.	100	1	25 1/2 26 1/2	600	25	Mar 29 1/2
Whitmoyer Laboratories Inc.	1		13 14	1,000	11	May 21 1/2
Wichita River Oil Corp.	1	2 1/4	2 1/4 2 1/2	900	2 1/4	Jan 3 1/4
Wiebold Stores Inc.			20 1/2 21	800	20	Jan 24 1/2
Williamhouse (The) Inc.	100	8 1/4	8 8 1/4	1,400	7 3/4	Apr 14 1/2
Williams Brothers Co.	1	16	15 1/2 16 1/4	4,300	15 1/2	Mar 22 3/4
Williams-McWilliams Industries	10	7	7 7 1/2	2,400	7	May 10 1/2
Williams (R C) & Co.	1	20	18 1/2 21 1/2	10,400	14 1/2	Jan 29
Wilson Brothers common	1		9 1/4 10 1/2	12,000	9 1/4	Jan 16 1/2
5% preferred	25	15	14 1/4 16	1,550	14 1/4	Mar 18
Wisconsin Pwr & Light 4 1/2% pfd	100	97	96 1/2 97	30	93 1/2	Mar 97 1/2
Wood (John) Industries Ltd.	100				34 1/2	Jan 41
Wood Newspaper Machine	1	18	17 18 1/4	1,450	13 1/2	Jan 23 1/2
Woodall Industries Inc.	2		15 1/4 16	300	15 1/4	Jan 15 1/2
Woolworth (F W) Ltd.					6 1/2	Feb 7 1/4
American dep rts ord regular	5 1/2				2 1/4	Jan 2 1/4
6% preference	41				1	Jan 1
Wright Hargreaves Ltd.	400		7 1/2 8	5,200	7 1/2	Jan 8
Yale Express System Inc class A	250	7 1/2	7 1/2 8	7,600	7 1/2	May 8
Yonkers Raceway Inc com	250	5 1/2	5 1/2 5 1/2	11,200	5 1/2	May 6 1/2
6% preferred	5	4	4 4 1/4	300	3 1/2	Jan 4 3/4
Zale Jewelry Co.	1	32 1/2	31 1/2 32 1/2	2,400	31	May 37
New common w/	1		15 1/4 15 1/4	500	15 1/4	May 15 1/4
Zapata Off-Shore Co.	500	6 1/2	6 1/2 6 1/2	2,000	6 1/2	Jan 8 1/2
Zapata Petroleum Corp.	100	5 1/2	5 1/2 5 1/2	2,000	5 1/2	Jan 7 1/2
Zion Foods Corp.	1	6	6 6	1,400	6	May 8

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Delaware Lack & Western RR—							
Lackawanna of N J Division							
1st mortgage 4s series A 1993	May-Nov		34	34	1	28	35
1st mortgage 4s series B 1993	May-Nov		15 1/2	15 1/4	12	15 1/2	17 1/4
First National Realty & Construction Corp.							
6 1/2s ex wts 1976	May-Nov	77 1/2	77	77 1/2	4	71	81
Fotochrome Inc 5 1/2s 1981	Apr-Oct	67 1/2	66	70	50	66	94 1/2
General Builders 6s subord deb 1963	Apr-Oct		93	94	5	90 1/2	96 1/2
General Development 6s 1974	May-Nov	105 1/2	105 3/4	110 1/2	51	105 3/4	121
Guantanamo & Western RR 4s 1970	Jan-July		14	7		6	7 1/4
Registered			13 1/2	5 1/2		3 1/2	6
Hartfield Stores 5 1/2s conv. 1981	Jun-Dec	87	84	87	31	84	107
Hoffman International 7s conv. deb 1973	Jun-Dec		128	130	9	110	153
Hudson & Manhattan Corp 1st 6s 1982	Jan-July		96	96 1/2	24	95	98 1/2
Hydrometals Inc 6s 1972	Jan-July	71 1/2	71 1/2	74 1/2	61	70	103
Italian Power Realization Tr 6 1/2% liq tr cts		58 1/2	57 1/4	58 1/2	20	53 1/2	59
Kawecki Chemical 4 1/2s 1978	May-Nov		110	118 1/2	24	110	138
Livingston Oil Co 5 1/2s conv deb 1982	May-Nov		108 1/2	112 1/2	122	104 1/2	116 1/2
Mergenthaler Linotype Co 5% 1977	Mar-Sep		102	104 3/4	61	101	105
Midland Valley RR 4s 1963	Apr-Oct		96 1/2			95	99
National Bellas Hess 5 1/2s 1984	Jan-July		107 1/2	104 1/2	139	104 1/2	131
National General Corp 5 1/2s 1974	Apr-Mar	80 3/4	80 3/4	81 1/4	13	72	81 1/4
National Research Corp 5s 1976	Jan-July	104	103 1/2	107	55	103 1/2	126 1/4
Nippon Electric Power Co Ltd.							
6 1/2s due 1953 extended to 1963	Jan-July		99 1/2	99 3/4	3	99 1/2	99 3/4
Nuclear Corp of America 5 1/2s 1976	Feb-Oct	80	80	85	101	80	110
Occidental Petroleum 6 1/2s 1976	Apr-Oct		214	227	26	206	319
Ohio Power 1st mortgage 3 1/2s 1968	Apr-Oct	96	96	96 1/2	32	93	96 1/2
1st mortgage 3s 1971	Apr-Oct		89	89	1	87	90
Pennsylvania Water & Power 3 1/2s 1984	June-Dec		97 3/4	97 3/4	2	97	97 3/4
3 1/2s 1970	Jan-July		90			90	90
Public Service Electric & Gas Co 6s 1998	Jan-July		121 1/4	121 1/2	7	119	121 1/2
Rapid American Co 7s deb 1967	May-Nov		99 1/2	101	7	99 1/2	104
5 1/2s 1977	Jan-July	118	117	122	25	116 1/4	137
Realty Equities Corp.							
7 1/2s (without warrants) 1972	Feb-Aug	85	84	85	15	81	86 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov		83			82	86
Southern California Edison 3s 1965	Mar-Sept	97 1/2	97 3/8	97 3/4	66	95 3/4	98 1/4
3s series A 1973	Jan-July		86			82	86
3s series B 1973	Feb-Aug		89	90		82 1/2	90 1/2
3s series C 1976	Feb-Aug		81			85 1/4	85 1/4
3s series D 1976	Feb-Aug		80			83	85 1/4
3s series E 1978	Feb-Aug		93 1/2	93 1/2	1	88 3/4	93 1/2
3s series F 1979	Feb-Aug		84	86		80 1/2	84
3 1/2s series G 1981	Apr-Oct	91	91	92	14	86	92 1/4
4 1/4s series H 1982	Feb-Aug		99 1/2	100 1/4	12	96	101 1/2
4 1/4s series I 1982	Jan-Aug		104 1/4			101 1/4	105 1/2
4 1/4s series J 1982	Mar-Sept		104 1/2	104 1/2	1	103 1/2	105
4 1/4s series K 1983	Mar-Sept		104 1/2	105 1/2	23	101	105 1/2
5s series L 1985	Feb-Aug		101	104 1/4		105	106
4 1/2s series M 1985	Mar-Sept		102 1/2	102 1/2	29	98 1/2	102 1/2
4 1/2s series N 1986	Apr-Oct		103 1/2	103 1/2	4	99 1/2	103 1/2
Southern California Gas 3 1/2s 1970	Apr-Oct	93 1/2	93 1/2	94	12	91 1/4	94
Southern Counties Gas (Calif) 3s 1971	Jan-July		90 1/4	90 1/4	3	89	92
Southern Gas & Electric 3 1/2s 1970	Feb-Aug		86	89		89 1/2	92 1/2
Szabo Food Service Inc 6s deb.	1973		86	89		85	90
Telegeregister Corp 6s May 1 1980	Mar-Nov	75	75	77 1/2	125	72	83 1/2
Transportation Corp of Amer 6 1/2s 1973	Mar-Nov	107	106 1/2	111	41	106 1/2	122
United Improvement & Investing Corp.							
6s conv subord deb 1976	May-Nov	127	127	127	118	118	128
Wasatch Corp deb 6s ser A 1963	Jan-July		99	99	3	98	100
Washington Water Power 3 1/2s 1964	June-Dec		98 1/4	99 1/4		97 1/2	99
Webb & Knapp Inc 5s deb 1974	June-Dec	72	72	72	11	70 1/2	80

Foreign Governments and Municipalities

Baden (Germany) 7s 1951	Jan-July		120				
Danzig Port & Waterways 6 1/2s 1962	Jan-July		18	10 1/4		8 1/4	9 1/2
German Savings Banks and Clearing Assn—							
Debt Adjustment Debentures—							
5 1/4s series A 1967	Jan-July		97 3/4			94 1/4	96
4 1/2s series B 1967	Jan-July		96 1/4				
Hanover (Prov) 6 1/2s 1949	Feb-Aug		119				
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov		64			66	66
Mortgage Bank of Bogota.							
7s (issue of May 1927) 1947	May-Nov		60				

OUT-OF-TOWN MARKETS (Range for Week Ended May 18)

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	1.66 1/4	15 1/2	25 1/4	25 1/4	9	25 1/4	30 1/2 Mar
American Motors Corp	33 1/4	120	113 1/4	122 1/4	6,228	113 1/4	136 1/2 Jan
American Tel & Tel	50	84 1/2	44 1/4	46 1/4	203	43 1/2	52 1/2 Jan
Anaconda Company	25	84 1/2	82 1/4	84 1/4	477	80 1/4	93 Mar
Boston Edison Co	100	100	64 1/2	64 1/2	110	63	76 1/4 Jan
Boston Personal Property Trust	100	100	39 1/2	39 1/2	2	35	55 Jan
Boston & Providence RR	100	100	52 1/2	53 1/2	395	52 1/2	58 1/2 Feb
Cities Service Co	10	5	18 1/2	18 1/2	40	17	22 1/2 Mar
Copper Range Co	10	5	44 1/4	45	137	44 1/4	55 Feb
Eastern Gas & Fuel Associates com	10	100	19	19	150	14	24 Feb
Eastern Mass Street Railway Co	100	100	19	19	150	14	24 Feb
5% cum adj	100	100	19	19	150	14	24 Feb
First National Stores Inc	5	71	58 1/4	61 1/4	544	57 1/2	72 1/2 Jan
Ford Motor Co	5	71	89 1/4	94	1,553	89 1/4	116 1/4 Jan
General Electric Co	5	71	68 1/2	71 1/2	1,421	67 1/2	78 1/2 Jan
Gillette Company	1	1	37 1/2	42 1/4	1,874	37 1/2	55 1/2 Jan
Kennecott Copper Corp	1	1	74 1/2	75 1/2	305	74 1/2	85 1/2 Jan
Narragansett Racing Association	1	1	11 1/4	11 1/4	750	11 1/4	15 Apr
New England Electric System	20	25	24	25 1/4	1,069	23 1/2	26 1/4 Apr
New England Tel & Tel Co	100	45	43 1/2	46 1/4	695	43 1/2	51 1/2 Jan
Olin Mathieson Chemical	5	1	33 1/2	34 1/4	90	33 1/2	41 Jan
Pennsylvania RR	10	1	14 1/4	15 1/2	71	14 1/4	18 1/2 Feb
Rexall Drug & Chemical Co	2.50	1	38	40 1/4	349	38	53 Jan
Shawmut Association	1	34 1/4	34	34 1/4	486	31 1/2	40 Mar
Stop & Shop Inc	1	1	28 1/2	29 1/4	224	28 1/2	41 Jan
Torrington Company	1	1	57 1/2	57 1/2	80	56 1/4	62 1/2 Feb
United Fruit Co	1	25 1/2	24 1/2	26	751	24	30 1/2 Feb
United Shoe Machinery Corp com	25	56 1/4	56 1/4	57 1/4	143	56 1/4	70 1/2 Jan
U S Smelt Refin & Mining com	50	1	30 1/2	30 1/2	25	30 1/2	43 1/4 Mar
Waldorf System Inc	1	1	7 1/2	7 1/2	50	7 1/2	9 1/2 Mar
Westinghouse Electric Corp	6.25	31 1/2	31 1/2	33 1/2	757	31 1/2	39 1/2 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
Baldwin Piano	8	1	40	40	100	40	49 Mar
Carey Manufacturing	10	1	28 1/2	29 1/2	184	28 1/2	32 1/2 Jan
Champion Papers common	10	31 1/2	31 1/2	34	35	33 1/4	38 1/4 Feb
Cincinnati Gas common	8.50	46 1/2	46 1/4	47 1/2	232	43 1/2	50 1/2 Mar
Cincinnati Milling	10	1	38 1/2	38 1/2	10	37 1/2	51 Feb
Cinc New Or & Tex Pac common	20	105 1/2	96	100	260	82	100 Apr
Cincinnati Telephone	50	105 1/2	103 1/4	106	928	103 1/4	113 1/4 Jan
Cincinnati Transit	12.50	1	8 1/2	8 1/2	620	8 1/4	8 1/2 Feb
Diamond National	1	46 1/2	46 1/2	48 1/2	60	46 1/2	52 1/2 Jan
Du Bois Chemicals	1	16 1/4	16 1/2	18	504	16 1/2	21 1/4 Jan
Eagle Picher	5	21 1/2	21 1/2	22 1/4	231	21 1/2	24 1/2 Feb
Gibson Cards	5	34	34	35 1/2	532	34	39 1/2 Feb
Kroger	1	24 1/2	23 1/2	25	640	23 1/2	30 1/4 Jan
Procter & Gamble common	100	77 1/4	73 1/2	80	1,645	73 1/2	92 1/2 Jan
8% preferred	100	100	178 1/2	178 1/2	7	178 1/2	182 Jan
U S Playing Card	5	1	30 1/2	30 1/2	35	29 1/2	30 1/2 Mar

Unlisted Stocks

Allegheny	1	10	10	10	1	10	12 1/2 Mar
Allied Stores	1	63 1/4	63 1/4	63 1/4	2	58 1/4	66 1/2 Feb
Allis-Chalmers	10	18 1/2	18 1/2	18 1/2	75	18 1/2	23 Jan
Aluminum Ltd	10	19 1/2	23 1/2	23 1/2	190	23 1/2	28 1/2 Jan
American Airlines	1	19 1/2	18 1/2	20	85	18 1/2	23 1/4 Jan
American Can	12.50	1	41 1/2	41 1/2	50	41 1/2	47 Feb
American Cyanamid	1	1	42 1/4	45 1/2	137	42 1/4	47 Feb
American Motors	1.66 1/4	119 1/2	113 1/2	121 1/4	786	113 1/2	136 1/2 Jan
American Tel & Tel Co	33 1/4	119 1/2	113 1/2	121 1/4	786	113 1/2	136 1/2 Jan
American Tobacco new	6.25	34 1/2	34 1/2	38 1/2	295	34 1/2	42 1/4 Apr
Anaconda	50	119 1/2	45 1/2	45 1/2	25	44 1/2	51 1/2 Jan
Armco Steel	10	58 1/4	54 1/2	59 1/2	627	54 1/2	56 1/4 Feb
Armour	5	46 1/2	46 1/2	46 1/2	87	46 1/2	28 1/2 Feb
Ashland Oil	1	25	25	25 1/2	250	25	28 1/2 Feb
Avco Corp	3	23 1/2	21 1/2	24 1/2	254	21 1/2	28 1/2 Feb
Bethlehem Steel	3	38 1/2	36 1/2	39	240	36 1/2	43 1/2 Jan
Boeing	5	43 1/4	43 1/4	44 1/2	61	43 1/4	56 Feb
Brunswick Corp	5	32 1/2	31 1/2	34 1/2	401	31 1/2	52 1/2 Jan
Burlington	1	1	22 1/2	22 1/2	20	21 1/2	25 Mar
Burroughs	5	1	39 1/2	42 1/2	30	39	52 1/4 Mar
Chesapeake & Ohio	25	53 1/4	53 1/4	54 1/4	255	53 1/4	60 1/4 Jan
Cities Service	10	1	53 1/2	53 1/2	2	53 1/2	59 Feb
Colgate-Palmolive	1	1	42 1/4	44 1/2	185	42 1/4	54 1/2 Jan
Columbia Gas	10	27 1/2	25 1/4	28 1/2	233	25 1/4	30 Mar
Corn Products	50c	1	54 1/4	54 1/4	100	50 1/2	60 1/2 Mar
Curtiss Wright	1	1	17	17	20	16	18 Jan
Dayton Power & Light	7	1	26 1/2	26 1/2	89	26 1/2	28 1/2 Jan
Detroit Steel	1	1	15 1/2	15 1/2	15	15	17 1/2 Mar
Dow Chemical	5	52 1/4	50	53 1/2	357	50	72 1/4 Jan
Du Pont	5	223 1/4	221 1/2	223 1/4	75	221 1/2	253 1/2 Mar
Eastman Kodak	10	106 1/2	106 1/2	106 1/2	56	101 1/4	115 Mar
El Paso Natural Gas	3	22 1/2	23	23	90	22 1/2	26 1/2 Jan
Federated Dept Stores	1 1/4	1	45 1/2	48 1/4	103	45 1/2	53 1/4 Jan
Ford Motor	5	90 1/2	90 1/4	93 1/2	174	90 1/4	115 1/2 Jan
General Dynamics	1	1	29 1/2	29 1/2	10	27 1/2	36 1/2 Feb
General Electric	1	1	68 1/4	71	232	68 1/4	78 1/2 Mar
General Motors	1 1/4	52 1/2	49 1/4	52 1/2	673	49 1/4	57 1/2 Jan
General Telephone	3.33 1/4	1	21 1/2	23 1/4	227	21 1/2	29 1/2 Jan
Goodyear Tire	1	1	37 1/4	39 1/4	249	37 1/4	45 Jan
Greyhound	3	28 1/2	28	28 1/2	25	26	29 1/2 Feb
Gulf Oil	8 1/2	39 1/2	38 1/4	39 1/2	90	38 1/4	44 Mar
International Paper	2.50	30 1/2	30 1/2	32 1/2	175	30 1/2	31 1/2 May
International Tel & Tel	1	1	41 1/4	45 1/2	133	41 1/4	57 1/2 Feb
Jones & Laughlin	10	1	55 1/2	56 1/2	67	54 1/2	69 1/4 Mar
Lorillard (P)	5	1	53 1/2	54 1/2	52	52 1/2	62 1/2 Mar
Martin-Marletta Corp	1	1	21	22 1/2	279	21	28 1/2 Jan
McGraw-Edison	1	1	33 1/4	33 1/4	50	33 1/4	39 1/4 Mar
Mead Corp	5	40 1/4	40	42 1/4	180	40	48 1/4 Apr
Minnesota Mining	1	1	60 1/4	64 1/2	103	60 1/4	70 1/2 Mar
Monsanto Chemical	2	1	44 1/4	46 1/4	168	44 1/4	52 1/4 Jan
Montgomery Ward	1	1	31 1/4	33	37	31 1/4	37 1/2 Apr
National Cash Register	1	1	97	97 1/4	70	95 1/4	130 Jan
National Distillers	5	1	28 1/4	28 1/4	15	27 1/4	30 1/2 Apr
National Gypsum	1	1	50 1/4	51 1/2	106	49 1/2	54 1/4 Jan
National Lead	5	1	82 1/2	82 1/2	30	82 1/2	96 1/4 Jan
New York Central	1	1	15	15	15	15	20 1/2 Jan
North American Aviation	1	1	62 1/2	62 1/2	5	59 1/2	71 1/4 Jan
Pennsylvania RR	10	1	15 1/2	15 1/2	30	15	18 1/2 Feb
Pepsi-Cola	33 1/4	1	43 1/4	46 1/2	85	43 1/4	57 1/2 Feb
Pfizer (Charles)	33 1/4	1	46 1/4	52	33	46 1/4	53 1/2 Mar
Phillips Petroleum	5	1	50 1/4	50 1/2	60	50 1/4	60 Mar
Pure Oil	5	1	33 1/2	33 1/2	60	32 1/2	36 1/2 Mar
Radio Corp of America	5	54 1/2	54 1/2	57 1/2	174	51 1/2	63 1/2 Mar
Republic Steel	10	47 1/2	45 1/2	48 1/2	83	45 1/2	59 1/4 Jan
Reynolds Tobacco	5	55	55	60 1/2	248	55	80 1/2 Jan
Royal Dutch Pet (guilders)	20	1	37 1/2	39	56	33 1/2	40 Mar

For footnotes, see page 45.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
St Regis Paper	5	32 1/2	31 1/2	32 1/2	56	31 1/2	38 1/4 Mar
Schenley Industries	1 2/5	21 1/4	21	21 1/4	200	21	26 1/4 Jan
Sears Roebuck	3	77 1/4	81 1/2	81 1/2	77	74 1/2	87 1/4 Jan
Socony Mobil Oil	15	51 1/2	51 1/2	51 1/2	5	50 1/4	56 Feb
Southern Co	5	48	48	48	52	48	48 May
Sperry Rand	50c	18 1/2	18 1/2	18 1/2	45	17 1/2	23 1/2 Jan
Standard Oil (Cal)	6 1/4	56 1/2	59 1/4	59 1/4	30	48 1/2	59 1/4 May
Standard Oil (N J)	7	53 1/2	50 1/2	54 1/2	454	49 1/2	56 1/4 Feb
Standard Oil (Ohio)	10	52 1/4	53	53	131	51 1/2	58 1/2 Feb
Studebaker-Packard	1	8	8	8	2	8	10 1/4 Mar
Sunray Oil	1	25 1/2	25 1/2	25 1/2	10	25 1/2	28 1/2 Feb
Texaco	12 1/2	50 1/2	55 1/4	55 1/4	286	50 1/2	59 1/2 Mar
Texas Gulf Sulphur	1	15	17 1/4	17 1/4	89	15	23 Jan
Union Carbide	1	98 1/2	98 1/2	101 1/2	113	98 1/2	121 1/4 Jan
U S Shoe	1	29 1/2	29 1/2	29 1/2	56	28 1/2	34 1/2 Mar
U S Steel	16 1/4	56 1/2	55 1/2	59	464	55 1/2	78 1/2 Jan

OUT-OF-TOWN MARKETS (Range for Week Ended May 18)

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	Low	High	Par	Low	High	Low	High	Low	High	
Celanese Corp of America (Un)	35 3/4	39	500	35 3/4	39	43 3/4	Mar	Mississippi River Fuel	10	37 1/2	37 1/2	400	37 1/2	Jan	40 1/2	Mar
Central Illinois Public Service	20 1/2	21	400	20 1/2	21	21	May	Modine Manufacturing Co	37	37 1/2	400	36 1/2	Jan	38 1/2	Jan	
Central & South West Corp	2.50	41 1/2	800	39	Jan	46 1/2	Feb	Monsanto Chemical (Un)	45 1/2	44 1/2	400	38 1/2	Jan	42 1/2	Jan	
Certain-teed Products (Un)	1	36 1/4	350	36 1/4	37 3/4	52 1/2	Jan	Montgomery Ward & Co	32 1/2	30 1/2	2,700	43 1/2	May	52 1/2	Jan	
Champion Oil & Ref common	27 1/2	26 1/2	1,250	26 1/2	27 1/2	23 1/2	Apr	Motorola Inc	3	71 1/2	4,000	30 1/2	May	37 1/2	Apr	
\$3 convertible preferred	62	62 1/2	41	58 1/2	Feb	65	Mar	Muter Company	50c	5	100	71 1/2	May	86 1/2	Mar	
Chemtron Corp	21 1/2	21 1/2	80	21 1/2	21 1/2	25 1/2	Feb	National Cash Register (Un)	95 1/2	95	300	95	May	132 1/2	Jan	
Chesapeake & Ohio Ry (Un)	53 1/2	53 1/2	715	53 1/2	54 1/2	59 1/2	Jan	National Distillers & Chem (Un)	27 1/2	27	1,100	27	May	30 1/2	Apr	
Chic Milw St Paul & Pac	12 1/2	12 1/2	100	12 1/2	12 1/2	17 1/2	Feb	National Gypsum Co (Un)	1	49 1/2	457	47	May	55 1/2	Jan	
Chicago Rock Island & Pacific Ry	23 1/2	23 1/2	140	22	May	26 1/2	Jan	National Lead Co (Un)	83	83	400	81	May	95 1/2	Feb	
Chicago South Shore & So Bend	12.50	10 1/4	807	10	Jan	12 1/2	Mar	New York Central RR (Un)	1	15 1/2	200	4 1/2	May	5 1/2	Feb	
Chrysler Corp	25	49 1/2	1,800	48 1/2	May	62	Feb	North American Aviation (Un)	1	59 1/2	850	58 1/2	May	71 1/2	Jan	
Cincinnati Gas & Electric	8.50	45 1/2	100	43 1/2	Jan	50	Mar	North American Car Corp new com	7	27 1/2	100	25 1/2	May	28 1/2	May	
Cities Service Co	10	52 1/2	200	52 1/2	May	58 1/2	Feb	Northern Illinois Corp	1	17 1/2	300	17	Jan	18 1/2	May	
City Products Corp	29	28 1/4	800	24 1/2	Jan	36	Mar	Northern Indiana Public Serv Co	5	61 1/4	13,400	57	May	68 1/4	Apr	
Cleveland-Cliffs Iron com	1	39	160	37 1/2	May	50	Jan	Northern Natural Gas Co	10	40 1/2	1,900	39 1/2	Jan	49	Mar	
4 1/2% preferred	100	92	50	91	Apr	93 1/4	Mar	Northern Pacific Ry (Un)	5	38	800	36	May	44 1/4	Jan	
Cleveland Electric Illum	15	62 1/2	4,000	62 1/2	May	70	Apr	Northern States Power Co	3.33	30	900	30	May	36 1/2	Mar	
Coleman Co Inc	15 1/2	15 1/2	2,550	12 1/2	Jan	17 1/4	Mar	(Minnesota) (Un)	46 1/4	46	2,400	43	Jan	50 1/4	Jan	
Colorado Fuel & Iron Corp	1	43 1/4	300	43	May	54 1/2	Jan	Oak Manufacturing Co	1	16 1/2	1,500	14 1/2	Feb	20 1/2	Feb	
Columbia Gas System (Un)	10	27 1/2	2,600	25 1/4	May	30 1/2	Apr	Ohio Edison Co	15	42 1/4	500	42 1/4	May	49 1/2	Jan	
Commonwealth Edison com	12 1/2	41 1/2	7,700	39 1/2	May	45 1/4	Mar	Ohio Oil Co (Un)	39 1/2	39 1/2	4,100	35 1/2	May	45 1/2	Feb	
Consolidated Foods	1.33 1/4	33	100	33	May	38 1/4	Jan	Oklahoma Natural Gas	7.50	35 1/2	200	35 1/2	May	40 1/2	Feb	
Consumers Power Co new common	3	37	600	37	May	42 1/4	Apr	Olin-Mathieson Chemical Corp	33 1/4	33	1,600	33	May	41	Jan	
Container Corp of America	23 1/2	23 1/2	700	23 1/2	May	28 1/2	Mar	Owens-Illinois Glass	6.25	81 1/2	200	81 1/2	Jan	91 1/2	Jan	
Continental Can Co (Un)	10	41 1/4	900	40 1/2	May	47 1/2	Jan	Pacific Gas & Elec (Un)	10	32 1/2	600	30 1/2	May	36 1/2	Feb	
Continental Insurance Co	5	61	700	60	May	71 1/2	Feb	Packaging Corp of America	5	19 1/4	200	19 1/4	May	23 1/2	Mar	
Continental Motors Corp (Un)	1	11	400	10 1/2	Jan	12	Jan	Pan Amer World Airways (Un)	1	21 1/2	500	20 1/2	May	24 1/2	Feb	
Controls Co of America	5	27	200	25 1/2	May	34 1/2	Feb	Paramount Pictures (Un)	1	45 1/2	70	45 1/2	May	55 1/2	Mar	
Corn Products Co	1	51 1/2	900	50 1/2	Jan	60 1/4	Mar	Parke-Davis & Co	1	29 1/2	2,100	29 1/2	May	38 1/2	Mar	
Crowl-Collier Publishing	1	30 1/4	300	30 1/4	May	42	Mar	Peabody Coal Co	5	28	700	28	May	35	Feb	
Crucible Steel of Amer (Un)	12.50	17 1/4	200	17 1/4	May	21 1/4	Mar	Pennsylvania RR	50	14 1/4	1,600	14 1/4	May	18 1/2	Feb	
Curtiss-Wright Corp (Un)	1	17	1,300	15 1/4	Mar	17 1/4	Jan	Peoples Gas Light & Coke	47 1/4	42	2,200	42	May	52 1/2	Mar	
Deere & Company	1	49 1/4	400	48 1/2	May	56 1/2	Feb	Pepl-Cola Co	33 1/2	45	290	45	May	55 1/2	Feb	
Detroit Edison Co (Un)	20	56 1/4	50	56 1/4	May	60 1/2	Jan	Pfizer (Charles) & Co (Un)	33 1/2	50 1/2	1,600	46 1/2	Jan	57 1/4	Mar	
Diamond National Corp	1	46 1/4	100	46 1/4	Jan	53 1/4	Jan	Philps Dodge Corp (Un)	12.50	56 1/2	4,330	56	May	62 1/4	Jan	
Dodge Manufacturing Co	5	31 1/4	450	29	Jan	34 1/4	Mar	Phillips Morris Inc (Un)	5	81 1/2	500	81	Apr	106 1/4	Jan	
Dow Chemical Co	5	52 1/2	1,800	50 1/2	Jan	72 1/2	Jan	Phillips Petroleum Co (Un)	5	53 1/2	400	50 1/2	May	59 1/2	Jan	
Drewrys Ltd USA Inc	5	25 1/4	600	25 1/4	May	30 1/4	Feb	Procter & Gamble (Un)	1	73 1/2	1,307	73 1/2	May	91 1/4	Jan	
Du Pont (E I) de Nemours (Un)	5	224 1/2	536	218	May	253 1/2	Mar	Public Service Co of Ind new com	1	31	800	31	May	33 1/4	Apr	
Eastern Air Lines Inc	1	23	100	23	May	27 1/4	Jan	Pullman Company (Un)	1	31	700	31	May	38 1/2	Jan	
Eastman Kodak Co (Un)	10	104	1,410	102	Jan	115 1/2	Mar	Pure Oil Co (Un)	5	33 1/4	1,100	32 1/2	Jan	36 1/4	Jan	
El Paso Natural Gas	3	22 1/2	6,000	22	May	26 1/2	Jan	Quaker Oats Co	5	73 1/2	200	73 1/2	May	80	Feb	
Elgin National Watch	5	12 1/4	100	12 1/4	Jan	16	Jan	Radio Corp of America (Un)	5	54 1/2	2,600	54 1/2	Jan	63 1/4	Mar	
Emerson Electric Mfg	1	32	1,600	31 1/4	May	42	Feb	Raytheon Company	5	32 1/2	1,400	32 1/2	May	40 1/4	Feb	
Fairbanks Whitney Corp	1	6 1/4	2,200	6	May	8 1/2	Feb	Republic Steel Corp (Un)	10	46 1/2	2,800	45 1/2	May	50 1/2	Jan	
Fairchild Camera & Instrument Corp	1	44 1/2	500	44 1/2	Apr	49 1/4	Mar	Revlon Inc	1	46 1/4	1,900	46 1/4	May	67	Mar	
Falstaff Brewing Corp	1	33	200	33	May	38 1/2	Feb	Relex Drug & Chem (Un)	2.50	38 1/4	400	37 1/2	May	52 1/2	Jan	
Firestone Tire & Rubber (Un)	39 1/4	39	300	39	Apr	48 1/2	Apr	Reynolds Metals Co (Un)	28 1/2	28 1/2	3,100	28 1/2	May	41	Jan	
First Wisconsin Bankshares	5	43	1,200	43	May	60	Jan	Reynolds (R J) Tobacco (Un)	5	54	12,400	53 1/2	May	80 1/4	Jan	
Ford Motor Co	5	91	6,400	89 1/2	Jan	115 1/2	Jan	Richman Brothers Co	29 1/2	29 1/2	1,050	29	Apr	31 1/2	Feb	
Foremost Dairies Inc	2	9 1/2	1,180	9 1/2	May	14 1/2	Jan	Royal Dutch Petroleum Co (Un)	20 g	37	4,200	33 1/2	Jan	40 1/4	May	
Fruehauf Trailer Co	1	23 1/2	1,200	22 1/2	May	27 1/2	Feb	St Louis National Stockyards	1	52	15	50	Apr	55	Jan	
F W D Corporation	10	8 1/4	400	8 1/4	May	10 1/2	Mar	St Louis Public Service "A"	12	10	4,200	9 1/4	Apr	10 1/2	Feb	
Gen Amer Transportation	1.25	62 1/4	526	62 1/4	May	86	Feb	St Regis Paper Co	5	31 1/2	1,450	31 1/2	May	39	Mar	
General Box Corp	1	3	1,000	2 1/2	Jan	3 1/2	Jan	San Diego Imperial	1	11	900	11	May	14 1/4	Mar	
General Candy Corp	5	13 1/2	100	13 1/2	Jan	15	Mar	Sangamo Electric Co	5	14 1/4	300	14 1/4	May	17 1/2	Jan	
General Contract Finance	2	6	100	6	Feb	6 1/2	Apr	Schenley Industries (Un)	1.40	20 1/2	1,365	20 1/2	May	26 1/4	Jan	
General Dynamics	1	29	4,100	27 1/4	May	36 1/2	Feb	Schenker Corp (Un)	1	46 1/2	800	46 1/2	May	60	Feb	
General Electric Co (Un)	5	71 1/2	4,600	68 1/2	May	78 1/2	Mar	Schwitzer Corp	1	48 1/2	50	48 1/2	May	62	Jan	
General Foods Corp	3	79 1/2	800	79 1/2	Jan	95 1/2	Jan	Sears Roebuck & Co	3	82 1/2	2,400	72	Jan	88 1/2	Jan	
General Mills Inc	3	27 1/2	1,100	26 1/2	May	33 1/2	Jan	Servel Co	1	10	220	10	May	14 1/4	Jan	
General Motors Corp	1.66 1/2	49 1/4	16,600	49 1/4	Jan	57 1/4	Jan	Sheaffer (W A) Pen class A	1	8	700	8	May	9 1/4	Jan	
General Portland Cement	1	25	150	24 1/2	Apr	30 1/2	Feb	Class B	1	8 1/2	300	8 1/2	May	10	Jan	
General Public Utilities (Un)	2.50	31 1/2	100	31 1/2	Jan	37	Mar	Shell Oil Co	1	36	7,400	36	Apr	46 1/2	Feb	
Gen Tele & Electronics Corp	3.33 1/4	22 1/4	9,100	21 1/4	May	29	Jan	Signode Steel Strapping Co	1	25 1/2	200	25 1/2	May	32 1/2	Jan	
General Tire & Rubber new com	30c	26 1/2	5,300	26 1/2	Apr	29 1/2	Apr	Sinclair Oil Corp	5	35 1/4	2,300	34 1/4	May	40	Feb	
Genesco Inc	1	38 1/4	300	38 1/4	May	41 1/4	Jan	Socony Mobile Oil (Un)	15	53	6,000	49	May	55 1/2	Apr	
Gillette (The) Co new common	7	41 1/2	3,000	39 1/2	May	54 1/4	Jan	Southern Co (Un)	5	49	1,700	48	May	57	Jan	
Glen Alden Corp (Un)	1	12	100	12	Jan	14 1/2	Feb	Southern Pacific Co (Un)	1	25	1,500	25	May	30 1/2	Feb	
Glidden Co (Un)	10	42	600	42	May	45 1/2	Feb	Southwestern Public Service	1	32 1/4	70	31 1/4	Jan	35 1/4	Apr	
Godyear Tire & Rubber Co	38 1/2	37 1/2	3,900	37 1/2	May	44 1/2	Jan	Sperry Rand Corp (Un)	50c	18	3,700	17 1/2	May	24	Jan	
Gossard (W H) Co new com	1	16 1/2	100	16 1/2	Apr	18 1/2	Apr	Spiegel Inc	30	27 1/2	600	27 1/2	May	38	Feb	
Granite City Steel Co	6.25	34 1/4	400	34 1/4	May	47	Jan	Standard Kollsman Indus (Un)	1	30 1/2	100	25 1/2	Feb	34 1/4	Jan	
Gray Drug Stores	1	17 1/2	1,400	17 1/2	May	24 1/4	Mar	Standard Oil of California	6.20	59	2,700	51 1/				

OUT-OF-TOWN MARKETS (Range for Week Ended May 18)

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 Cement Corp pfd (Un)	25	---	24 1/2	24 1/2	500	22 3/4	25 1/2
Amer Factors Ltd (Un)	10	---	31	31	100	31	36
Black Mammoth Consolidated Min	5c	15c	14c	15c	30,000	12c	29c
Brewer (C) & Co Ltd	---	---	41	42 1/2	300	41	47 1/2
Broadway-Hale Stores Inc	5	38	37	38 1/2	5,100	37	47 1/2
Buckner Industries	1	3 1/4	3 1/4	3 1/2	1,500	3 1/4	5
Buttes Gas & Oil	---	6 1/2	6 1/2	7 1/4	18,100	5 1/4	9 1/2
California Ink Co	5.50	---	19	20	650	19	23 1/4
Castle & Cooke Inc	10	34 3/4	30 1/4	34 3/4	2,800	30 1/4	50 1/2
Electrical Products Corp	4	---	21	21	400	21	26
Emporium Capwell Co	10	44 1/2	44 1/2	46 1/4	1,200	44 1/2	49 3/4
Exeter Oil Co Ltd class A	1	52c	52c	55c	2,600	50c	75c
General Exploration Co of California	1	---	10 1/2	12 1/4	2,100	10 1/2	15
Good Humor Co of California	10c	1.45	1.30	1.55	8,100	1.30	1.90
Holly Oil Co (Un)	1	---	2.15	2.25	1,200	2.00	2.70
Imperial Western	10c	30c	26c	46c	339,100	18c	46c
Jade Oil	50c	4 3/4	4 3/4	4 3/4	13,100	4 1/4	5 1/2
M J M & M Oil Co (Un)	10c	42c	42c	45c	113,000	39c	69c
Meier & Frank Co Inc	10	17	17	17	1,300	16 1/4	17 1/4
Merchants Petroleum Co	25c	---	1.65	1.75	2,600	1.60	2.10
Nordon Corp Ltd	1	48c	41c	49c	51,000	41c	70c
Norris Oil Co	1	2.35	2.05	2.45	5,900	1.50	3 1/2
North American Investment com	1	---	29	29	400	29	32
6% preferred	25	---	25 1/4	25 1/2	130	25 1/4	27
Pacific Oil & Gas Develop	33 1/2c	---	2.30	2.30	300	2.30	2.90
Pepsi-Cola United Bottlers (Un)	1	---	6 1/4	6 1/2	4,000	5 1/4	7 1/2
Reserve Oil & Gas Co	1	14 1/4	13 1/2	15 1/2	11,900	13 1/2	19
Rhodes Western	25c	---	19	20	1,400	17 1/4	22
Rice Ranch Oil Co	1	---	2.20	2.20	3,100	1.75	2.80
Southern Cal Gas Co pfd series A	25	32 1/4	32 1/4	32 1/4	1,200	30	32 1/4
Trico Oil & Gas Co	50c	3	2.90	3 1/4	16,000	2.90	5
Union Sugar common	5	24	23	24	2,400	16	25 1/2
United Industrial Corp common	---	3 1/4	3 1/2	3 3/4	6,100	3	4 1/2
Preferred	8 1/2	4 1/2	4 1/2	4 1/2	1,400	4 1/2	5 1/2
Warrants	---	3/4	3/4	7/8	1,700	1/2	1
Victor Equipment Co	1	---	27 1/2	28	300	27 1/2	37
Westates Petroleum com (Un)	1	6 1/2	5 1/2	7 1/2	80,300	4	7 1/2
West Coast Life Insurance (Un)	5	---	52	52 1/4	150	48 1/2	70
Williston Basin Oil Exploration	10c	---	9c	12c	25,000	9c	18c

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Alan Wood Steel common	10	---	22 1/2	22 1/2	10	21 1/4	30 3/4
American Stores Co	1	78 1/2	76 1/2	80 1/4	5,978	76 1/2	99 1/2
American Tel & Tel	33 1/4	120 1/2	113 1/2	123 1/2	12,104	113 1/4	136 1/2
Arundel Corp	---	30	30	30	200	28 1/4	34 1/4
Atlantic City Electric	4.33	45	41 1/2	45	2,320	41 1/2	49 1/4
Atlantic Research Corp	1	---	28 1/2	28 1/2	500	27 1/2	33 1/4
B S F Company	66 1/2c	---	11 1/4	11 1/4	20	11 1/4	14 1/4
Baldwin-Lima-Hamilton	13	---	16 1/2	17	533	14 1/4	19 1/4
Baltimore Transit Co	1	8 1/4	8 1/4	8 1/4	1,638	8 1/4	9 1/4
Budd Company	5	---	12 1/2	13 1/2	765	12 1/2	15 1/4
Campbell Soup Co	1.80	105	102 1/2	107 1/4	329	102 1/2	122
Chrysler Corp	25	49 1/2	48 1/2	50 1/2	453	48 1/4	63 1/2
Curtis Publishing Co	1	8 1/4	8	8 1/4	117	8	13 1/2
D C Transit System class A com	20c	---	11 1/2	11 1/2	25	11 1/2	12 1/2
Delaware Power & Light	6.75	46 1/2	46 1/2	50 1/2	649	46 1/2	55 1/2
Duquesne Light	5	30 1/2	29 1/4	31 1/2	1,995	29 1/4	32 1/2
Electric Storage Battery	10	48 1/2	48 1/4	50 1/2	105	47 1/2	56
Food Fair Stores	1	29 1/2	27 1/2	30 1/2	556	27 1/2	40 1/4
Ford Motor Co	5	91 1/2	89 1/4	94 1/2	5,123	89 1/4	116 1/4
Foremost Dairies	2	9 1/2	9 1/4	10 1/2	1,426	9 1/4	15 1/2
Garfinckel (Julius) common	50c	---	38 1/2	39	402	38 1/2	45 1/2
General Acceptance Corp common	1	20 1/2	20 1/2	20 1/2	335	19 1/4	26 1/2
\$1 preferred	---	---	16 1/4	16 1/4	500	14 1/2	16 1/4
General Motors Corp	1.66 1/2	51 1/2	49 1/2	52 1/2	16,361	49 1/2	57 1/2
Giant Food Inc class A	1	---	23 1/2	23 1/2	52	23 1/2	34 1/2
Gimbel Brothers	1	---	41	41	10	40 1/4	43 1/2
Homasote Co	1	---	8	8	50	7 1/2	8 1/4
International Resistance	10c	27 1/2	25 1/2	29 1/4	797	25 1/2	36
Lehigh Coal & Navigation	10	---	14 1/4	14 1/4	100	13 1/2	15 1/2
Madison Fund Inc	1	23 1/2	23 1/2	24 1/2	1,282	23	30 1/2
Martin-Marietta Corp	1	23	21	23 1/2	1,537	21	28 1/2
Merck & Co Inc	16 1/2c	83 1/4	83 1/4	84 1/4	101	79 1/4	95 1/4
Mergenthaler Linotype	25c	---	25 1/2	26 1/4	60	25 1/2	33 1/2
Pennsalt Chemicals Corp	3	---	34 1/2	37 1/4	704	33 1/2	40 1/4
Pennsylvania Gas & Water common	---	34 1/4	34 1/4	34 1/4	1,180	33	38
Pennsylvania Power & Light	---	35 1/4	33	36 1/2	1,748	33	38 1/2
Pennsylvania RR	50	14 1/4	14 1/2	15 1/4	1,934	14 1/2	19
Peoples Drug Stores Inc	5	---	41 1/2	42 1/4	423	41 1/4	55
Perfect Photo Inc	---	8 1/2	8 1/2	10 1/2	100	8 1/2	16 1/2
Philadelphia Electric Co common	---	32 1/2	30 1/2	32 1/2	5,355	30 1/2	34 1/4
Philadelphia Transportation Co	10	6 1/4	6 1/4	6 1/2	2,467	6 1/4	8
Potomac Electric Power common	10	---	39 1/4	41 1/2	1,678	39 1/4	46 1/2
Public Service Electric & Gas com	---	63 1/4	56 1/4	64 1/4	364	56 1/4	69 1/4
Reading Co common	50	---	7 1/2	7 1/2	62	7 1/2	8 1/2
Ritter Finance class B	1	6 1/4	6	6 1/2	530	6	8
Scott Paper	---	33 1/2	33 1/2	35 1/4	5,022	33 1/2	43
Smith Kline & French Lab	---	60 1/2	60 1/2	63 1/2	2,796	60 1/2	72 1/2
South Jersey Gas Co	2.50	36 1/2	34 1/2	37 1/2	240	34 1/2	44
Southeastern Public Service	10c	---	19 1/2	19 1/2	422	19 1/2	22 1/4
Sun Oil Co	---	47	46 1/2	47 1/2	2,783	46 1/2	53 1/4
Texas Eastern Transmission	3.50	17	16 1/2	17 1/2	1,920	16 1/2	18 1/4
United Corp	1	7 1/4	7 1/4	8	511	7 1/4	8 1/4
United Gas Improvement	13.50	---	72 1/4	72 1/4	5	72 1/4	79 1/4
Universal Marlon Corp	---	---	9 1/2	9 1/2	110	9 1/2	10 1/2
Warner Co	10	35 1/2	32 1/2	36	2,003	29 1/2	38
Washington Gas Light common	---	---	34 1/4	36 1/2	714	34 1/4	41 1/2
\$4.60 convertible preferred	---	---	137	137	19	131	145
\$5 preferred	---	---	102	102 1/2	90	100	102 1/2

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	---	38 1/4	42	72	38 1/4	48 1/2
Armstrong Cork Co	1	---	66 1/4	66 1/4	105	62 1/2	73 1/4
Blaw-Knox Co	10	---	29 1/4	32 1/2	90	29 1/4	39 1/2
Columbia Gas System	10	28 1/2	28	28 1/2	44	25	30 1/2
Duquesne Brewing of Pittsburgh	5	---	8 1/2	9	210	8 1/2	10 1/2
Duquesne Light Co	5	---	29 1/2	30 1/4	135	29 1/2	32 1/2
Equitable Gas Co	8.50	---	42 1/4	42 1/4	10	42	47 1/4

For footnotes, see page 45.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Harbison Walker Refractories	7 1/2	39	38 1/4	39 1/2	150	38 1/4	48
Jeanette Glass 7% pfd	100	---	101	101	15	101	101
McKinney Mfg	---	50c	50c	50c	500	50c	70c
Natco Corp	---	---	10 1/2	10 1/2	100	9 1/2	11
Pittsburgh Brewing Co common	---	5	4 1/2	5	2,001	4 1/2	5 1/4
Pittsburgh Plate Glass	10	59 1/4	59	60 1/2	408	59	63 1/2
Rockwell-Standard Corp	---	5	34 1/2	35 1/2	182	34 1/2	37 1/2
Seeberg (The) Corp	---	---	15 1/2	15 1/2	20	15 1/2	23 1/2
United Engineering & Foundry Co	5	---	19 1/2	20 1/2	76	18 1/4	23 1/4
Westinghouse Air Brake	10	27 1/4	26 1/4	28	141	25 1/4	30 1/4
Westinghouse Elec. Corp	6.25	32 1/4	31 1/2	34 1/2	854	31 1/2	39 1/4

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	10 Industrials	10 First Grade Rails	10 Second Grade Rails	Total 40
May 11	640.63	134.24	119.61	220.89	92.81	80.89	84.05	86.60
May 14	646.20	134.22	119.67	221.99	92.82	80.83	84.05	86.59
May 15	655.36	136.18	122.04	225.44	92.72	80.86	84.01	86.56
May 16	654.04	136.58	122.50	225.51	92.71	80.71	83.93	86.48
May 17	649.79	136.58	122.19	224.55	92.79	80.69	83.66	86.42

Averages are compiled daily by using the following divisors: Industrials, 3.03; Rails, 5.34; Utilities, 6.55; 65 stocks, 15.58.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1962	
Mon. May 14	124.36	High	144.31

CANADIAN MARKETS (Range for Week Ended May 18)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abitibi Power & Paper common	46	46	46	47 3/4	6,758	38 1/2	Feb 29 1/2 May
4 1/2% preferred	25	25	25 1/2	27	230	47	Mar 27 May
Acadia-Atlantic Sugar common	10	10	15 1/2	15 1/2	900	12 1/4	Mar 16 May
Class A	10	10	23 1/2	23 1/2	100	22 1/2	Jan 23 1/2 Feb
Algoma Steel	47	47	47	49 1/4	5,943	47	May 5 1/2 Apr
Aluminum Ltd	26	26	24 1/4	26	11,904	24 1/4	May 29 1/2 Jan
Aluminum Co of Canada 4 1/2% pfd	50	50	49 1/4	49 1/4	290	47 1/2	Feb 50 May
Anglo Can Tel Co 4 1/2% pfd	50	45 3/4	45	46	360	46 1/2	Mar 55 Jan
\$2.90 preferred	50	50	54 1/2	54 1/2	25	52	Jan 49 1/4 Apr
Argus Corp Ltd common	41 1/4	40 3/4	40 3/4	43 1/2	3,525	40	May 53 Jan
\$2.50 preferred	50	50	51	51	125	50 1/2	Feb 53 Jan
\$2.60 preferred	50	50	53	53	50	51 1/4	Mar 36 Apr
Asbestos Corp	33 3/4	32 3/4	32 3/4	34 1/2	1,920	28 3/4	Jan 33 Apr
Atlas Steels Ltd	31	30 3/4	30 3/4	31	235	28 3/4	Jan 33 Apr
Bailey Selburn 5 1/4% pfd	25	25	25 1/2	25 1/2	100	24 1/2	Jan 26 Feb
Bank of Montreal	10	63	63	66	5,363	75 1/2	Jan 75 1/2 Jan
Bank of Nova Scotia	10	71 1/4	71 1/4	75	1,433	83 3/4	Jan 83 3/4 Jan
Banque Canadian National	10	77	76	78	2,107	82	Jan 82 Jan
Banque Provinciale (Canada)	10	49 1/4	49 1/4	51	1,457	48	Jan 54 Feb
Bathurst Power & Paper common	18 1/2	18 1/2	19	19	950	17 1/2	Jan 20 Jan
Class A	53 1/2	53 1/2	53 1/2	53 1/2	375	53	Jan 57 3/4 Mar
Bell Telephone	25	53 1/2	53 1/2	54 1/4	20,562	53 1/2	May 58 1/2 Mar
Bowater Paper 5% pfd	50	50	51 1/4	51 1/4	450	51 1/4	May 53 Apr
5 1/2% preferred	50	50	54	54	30	51	Jan 54 May
Bowater Paper	51	50	50	51	3,800	51	Jan 53 Mar
Bowaters Mersey 5 1/2% pfd	50	50	52 1/2	52 1/2	200	51	Jan 53 Mar
Brazilian Traction Light & Power	4.50	4.50	4.25	4.75	24,560	3.00	Mar 4.75 Apr
British American Oil	31 1/2	31 1/2	31 1/2	32 1/4	6,017	31	May 37 1/2 Jan
British Columbia Forest Products	25	25	12 1/2	13 1/2	850	12	Feb 14 Feb
British Columbia Power	25	25	17	17 1/2	10,724	15 1/4	Jan 18 Feb
British Columbia Telephone	25	25	53 1/2	53 1/2	610	51	Jan 56 1/2 Feb
Building Products	33 1/2	33 1/2	33	33 1/2	1,420	30 1/2	Apr 37 Jan
Calgary Power common	20 3/4	20 1/2	21 1/2	21 1/2	10,975	20 1/2	May 25 1/2 Jan
Canada Cement common	30	30	30 1/2	30 1/2	2,312	28	Jan 32 1/2 Feb
\$1.30 preferred	20	20 1/4	20 1/4	20 3/4	65	28 1/4	Feb 27 Jan
Canada & Dominion Sugar	10	24	23 1/4	24	410	23 1/4	Jan 27 Mar
Canada Iron Foundries common	10	24	23 1/4	24 1/2	1,550	22	Jan 25 1/2 Apr
Canada Sawn Lumber 4.40% pfd	100	96 1/2	96 1/2	96 1/2	250	94	Jan 96 1/2 May
Canadian Steamship common	10	60	60	61	700	55	Feb 64 1/4 Apr
Canadian Aviation Electronics	50	52 1/2	52 1/2	53	800	52	May 53 May
Canadian Breweries	10 1/2	10 1/2	10 1/2	10 1/2	31,010	10 1/2	May 12 1/2 Mar
\$2.00 preferred	50	52 1/2	52	53	800	52	May 53 May
Canadian British Aluminum com	10	9 1/4	9 1/4	10	575	9 1/4	Jan 11 Feb
Canadian Bronze common	32 1/2	32 1/2	34	34	1,955	32	May 35 1/2 Mar
Canadian Celanese common	25	37 1/4	37 1/4	37 1/2	150	36	Feb 38 1/2 Jan
\$1.75 series	25	7 1/2	7 1/2	8 1/2	1,200	6	Jan 8 1/4 May
Canadian Chemical Co Ltd common	10	5 1/4	5 1/4	5 1/4	200	4.50	Jan 5 1/4 May
Canadian Converters class B	1	5 1/4	5 1/4	5 1/4	600	5 1/4	May 9 May
Canadian Husky	5 1/4	13 1/2	13 1/2	14	955	13 1/2	Feb 16 1/2 May
Canadian Hydrocarbons	10	13 1/2	13 1/2	13 1/2	3,186	12 3/4	Jan 72 3/4 Apr
Canadian Imperial Bk of Commerce	10	11 1/2	11 1/2	11 1/2	2,683	12 3/4	Apr 16 1/4 Jan
Canadian Industries common	10	41	39 1/4	41	2,531	37 1/4	Jan 41 Mar
Canadian International Power com	60	30 1/2	30 1/2	31 1/2	3,501	30 1/2	May 35 Feb
Preferred	60	25 1/4	25 1/4	26	13,420	25	Jan 27 Jan
Canadian Marconi Co	1	12 1/2	12 1/2	13	2,747	12	Jan 14 Mar
Canadian Oil Companies common	1	2 1/4	2 1/4	2 1/4	450	2 1/4	Feb 27 1/2 Apr
Canadian Pacific Railway	25	18 1/4	18 1/4	19 1/4	250	15 1/2	Feb 27 1/2 Apr
Canadian Petrofina Ltd preferred	10	12 1/2	12 1/2	13	200	14 1/4	Mar 16 1/2 Mar
Canadian Vickers	10	20 1/2	20 1/2	21 1/2	800	14	Mar 16 1/2 Mar
Cockshutt Farms	10	6 1/2	6 1/2	6 1/2	200	4 1/4	Mar 16 1/2 Mar
Coghlin (B J)	10	15	14 1/4	15	800	14	Mar 16 1/2 Mar
Combined Enterprises	15	22 1/2	22 1/2	23 1/4	6,740	21 1/2	Mar 25 Feb
Consolidated Mining & Smelting	22 1/2	22 1/2	23 1/4	23 1/4	50	3.50	Jan 4.00 Feb
Consolidated Textile	10	32	32	32 1/2	150	27 1/2	Feb 32 1/2 May
Consumers Glass	10	8 1/4	7 1/2	8 1/4	1,220	7 1/2	May 11 Feb
Coronation Credit	10	133	133	134	25	128	Jan 143 Mar
Credit Foncier Franco-Canadian	10	77	77	77	1,200	75	Mar 82 Jan
Crown Cork & Seal Co	2	23 1/4	23 1/4	23 1/4	250	22	Jan 24 1/2 Apr
Crown Zellerbach class A	2	9	9	9 1/4	1,400	8	Jan 9 1/4 Feb
Crush International Ltd common	2	45 1/2	45 1/2	46 3/4	6,390	45 1/2	May 50 1/2 Mar
Distillers Seagrams	2.50	11 1/2	11 1/2	11 1/2	300	11 1/4	Apr 15 1/4 Jan
Dome Petroleum	2.50	20 1/2	20 1/2	21 1/2	4,110	20	May 26 1/2 Jan
Dominion Bridge	25	4.60	4.60	4.60	200	3.50	Jan 5.00 May
Dominion Coal 6% pfd	25	17 1/2	17 1/2	17 1/2	100	17 1/2	May 19 Jan
Dominion Concessions	57 1/2	57 1/2	61 1/2	61 1/2	4,212	57 1/2	May 67 Mar
Dominion Foundries & Steel common	77	77	78	78	465	77	Apr 85 Apr
Dominion Glass common	7	7	7 1/4	7 1/4	500	6 3/4	Mar 8 Mar
Dominion Lime Ltd	12 1/2	12 1/2	13 1/4	13 1/4	4,355	12 1/2	Mar 12 1/2 Mar
Dominion Steel & Coal	19 1/4	19 1/4	20 1/2	20 1/2	11,468	19 1/4	Jan 21 1/2 Mar
Dominion Stores Ltd	23 1/2	23 1/2	23 1/2	23 1/2	800	20	Feb 23 1/2 May
Dominion Tar & Chemical common	23 1/2	16 1/4	16 1/4	17	3,525	15 1/2	Feb 18 1/2 Mar
Redeemable preferred	100	100	114 1/2	114 1/2	10	139	Feb 145 Jan
Dominion Textile common	100	27	25	26 1/4	850	23	Feb 27 May
7% preferred	100	31 1/2	30 1/2	31 1/2	2,590	28 1/2	Jan 56 Jan
Donohue Bros Ltd	3 1/2	83	83	83	110	76	Apr 83 Jan
Dow Brewery	50	9 1/4	9 1/4	9 1/4	2,030	8 1/4	Jan 9 1/4 Apr
Du Pont of Canada common	31 1/2	48	48	49	370	43 1/2	Jan 54 1/2 Feb
7 1/2% preferred	50	8	8	8	100	8	Jan 9 1/2 Feb
Dupuis Freres class A	9 1/2	17 1/2	17 1/2	17 1/2	575	16 1/2	Feb 18 1/2 Apr
Electrolux Corp	1	23	22 3/4	23 1/2	600	21 1/4	Jan 25 1/2 Mar
Enamel & Heating Prod class A	17 1/2	101 1/4	101 1/4	101 1/4	50	100 1/2	Apr 114 1/2 Feb
Famous Players Canadian Corp	1	665	665	665	1,405	14 1/4	Jan 14 1/2 Feb
Fleetwood Corp	1	26	25	27	1,405	24 1/4	Apr 28 1/4 Jan
Ford Motor Co	5	3.35	3.35	3.40	1,820	3.35	Apr 4.10 Jan
Foundation Co of Canada	5	17 1/2	17 1/2	17 1/2	25	17 1/2	May 20 1/2 Feb
Fraser Cos Ltd	10	32 1/4	30 3/4	32 1/4	3,937	30 3/4	May 37 1/2 Jan
French Petroleum preferred	10	57 1/2	57 1/2	57 1/2	1,090	56	May 60 1/2 Feb
Frost & Co (Chas E)	1	11 1/4	11 1/4	11 1/4	450	10 1/2	Mar 12 1/4 Apr
Gatineau Power common	1 1/2	48	48	48	10	46	Apr 48 Apr
General Motors	1 1/2	18 1/4	18 1/4	19 1/4	4,235	16 1/2	Jan 20 May
General Steel Wares	50	17 1/2	17 1/2	17 1/2	50	17 1/2	Apr 22 1/2 Feb
Goodyear Tire 4% pfd inc 1927	50	17 1/2	17 1/2	17 1/2	50	17 1/2	Apr 22 1/2 Feb
Great Lakes Paper	18 1/4	18 1/4	18 1/4	19 1/4	4,235	16 1/2	Jan 20 May
Handy Andy Co	1	17 1/2	17 1/2	17 1/2	50	17 1/2	Apr 22 1/2 Feb
Hardee Farms Int common	100	7 1/2	7 1/2	7 1/2	640	6 1/2	Apr 11 1/4 Jan
Holt, Renfrew	100	20	20 1/2	20 1/2	511	15 1/4	Feb 20 1/2 May
Home Oil class A	10	12 1/2	12 1/2	13	1,050	11 1/2	May 15 1/2 Feb
Class B	10	12 1/2	12 1/2	12 1/2	3,950	11 1/2	May 15 1/2 Mar
Horne & Pittfield	20c	3.60	3.35	3.60	1,940	3.15	Mar 4.15 Mar
Howard Smith Paper \$2.00 pfd	50	45	45	45	65	43 1/2	Jan 46 Mar
Hudson's Bay Co	51	12 1/2	12 1/2	13	2,126	11 1/4	Jan 13 1/4 Mar
Hudson Bay Mining	57 1/2	57 1/2	58 1/2	58 1/2	2,165	54 1/4	Jan 59 1/4 Mar
Imperial Oil Ltd	44 1/2	44 1/2	46 3/4	46 3/4	7,493	44 1/2	May 52 1/2 Feb
Imperial Tobacco of Canada common	5	15 1/4	15 1/4	15 1/4	1,930	15	Jan 17 1/2 Jan
6% preferred	5	4.68 1/2	4.68 1/2	4.68 1/2	50	6 1/4	Mar 6 1/4 Mar
Indus Acceptance Corp common	26	25 1/4	25 1/4	27 1/4	12.0	25 1/4	May 34 1/4 Jan
\$4.50 preferred	100	17	17	17	200	16 1/2	Feb 18 Jan
Inland Cement preferred	10	78 1/2	77	80 1/2	6,815	77	Mar 85 1/2 Mar
International Nickel of Canada	7.60	43 1/2	43 1/2	45 1/2	1,905	43 1/2	Apr 47 Mar
International Paper com	5	50 1/4	50 1/4	51	2,215	48 1/4	Apr 53 Mar
International Utilities Corp	25	8 1/4	8 1/4	8 1/4	2,873	78	Jan 86 Mar
\$2 preferred	25	11 1/4	11 1/4	11 1/4	500	11	Mar 13 1/4 Jan
Interprovincial Pipe Lines	10	17 1/2	17 1/2	17 1/2	452	16 1/2	Apr 22 1/2 Jan
Iroquois Glass Ltd 6% pfd	5	13 1/2	13 1/2	13 1/2	1,079	13 1/2	Jan 16 1/4 Jan
Jamaica Public Service Ltd common	17	13 1/2	13 1/2	13 1/2	110	17 1/2	Jan 18 1/4 Mar
Labatt Ltd (John)	3	16 1/2	16 1/2	18	5,395	16 1/2	Jan 26 Jan
Laura Secord	3	14 1/2	14 1/2	14 1/2	710	13 1/2	May 24 Feb
Laurentide Financial class A	14 1/2	29 1/4	29 1/4	31	2,310	28 1/2	May 34 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low</	

CANADIAN MARKETS (Range for Week Ended May 18)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Chemalloy Minerals Ltd.	1	1.35	1.26	1.35	9,500	1.00	2.71	Jan 1
Chess Mining Corp.	1	---	3 1/2c	3 1/2c	1,000	3 1/2c	6c	Apr 6c
Chib-Kayrand Copper Mines Ltd.	1	11c	11c	12c	5,000	11c	20	Jan 20
Chimoogama Copper Corp.	1	---	10c	12c	11,000	9c	14c	Jan 14c
Chipman Lake Mines Ltd.	1	---	4c	4c	1,000	3 1/2c	5c	Jan 5c
Cleveland Copper Corp.	1	5 1/2c	5 1/2c	5 1/2c	4,000	4c	10c	Feb 10c
Compagnie Miniere L'Ungava	1.50	---	5c	5c	6,000	3 1/2c	7c	Apr 7c
Consol Central Cadillac Mines Ltd.	1	---	3c	3 1/2c	10,000	2 1/2c	4 1/2c	Apr 4 1/2c
Consol Div Standard Sec. "A"	1	---	a1.00	a1.00	12	1.00	1.65	Jan 1.65
Preferred	1	---	a30 1/4	a30 1/4	3	30	30	Mar 30
Consolidated Paper Corp Ltd.	1	40%	40%	42%	6,185	39 1/2	44	Jan 44
Consol Quebec Yellowknife Mines Ltd.	1	a5c	a3c	a5c	600	4c	5c	Jan 5c
Consumers Gas Co common	1	19 1/4	19 1/4	19 1/4	2,350	18 1/2	22	Jan 22
Copper Rand Chib Mines Ltd.	1	1.35	1.32	1.40	23,250	1.14	1.40	May 1.40
Copperstream Mines Ltd.	1	29c	27c	30c	5,000	20c	40c	Mar 40c
Couvetre & Provost class A	5	---	12 1/2	12 1/2	600	11 1/2	13	Jan 13
Credit	1	---	14 1/2	14 1/2	250	14	15	Apr 15
Dalton's Ltd.	1	80c	80c	80c	900	50c	1.00	Apr 1.00
Denault Limitee warrants	10 1/2	10 1/2	10 1/2	10 1/2	100	10 1/2	12 1/2	Feb 12 1/2
Dolsan Mines Ltd.	1	---	9c	9c	1,500	8c	13c	Feb 13c
Dome Mines Ltd.	1	---	28 1/2	28 1/2	900	24 1/4	29	May 29
Dominion Explorers Ltd.	1	30c	28c	30c	5,000	26c	57c	Feb 57c
Dominion Leaseholds Ltd.	1	50c	45c	50c	4,500	45c	87c	Feb 87c
Dominion Oilcloth & Linoleum Co Ltd.	1	---	25 1/2	26 1/2	770	23 1/2	26 1/2	Feb 26 1/2
Drummond Welding & Steel Works	11	11	11	11	375	10 1/4	12 1/2	Feb 12 1/2
Dumagami Mines Ltd.	1	---	38c	40c	5,000	24c	50c	Mar 50c
Dumont Nickel Corp.	1	33c	33c	37c	13,000	22c	45c	Apr 45c
East Sullivan Mines Ltd.	1	1.70	1.70	1.73	4,100	1.68	1.90	Jan 1.90
Empire Oil & Minerals Inc.	1	---	4c	4c	1,000	4c	5c	Feb 5c
Fab Metal Mines Ltd.	1	9 1/2c	9c	10c	32,500	8 1/2c	12c	May 12c
Fabi Ltd.	1	9 1/4	9 1/4	9 1/4	3,505	9 1/4	9 1/4	May 9 1/4
Falconbridge Nickel Mines Ltd.	1	55 1/2	55 1/2	59	1,700	55 1/2	68 1/4	Jan 68 1/4
Fano Mining & Exploration Inc.	1	---	4c	4c	5,850	2 1/2c	5 1/2c	Mar 5 1/2c
Fontana Mines (1945) Ltd.	1	---	4 1/2c	5c	12,800	3 1/2c	6c	Mar 6c
Ford Motor Co of Canada Ltd.	1	---	a150	a150	10	147 1/2	168	Jan 168
Fort Reliance Minerals Ltd.	1	42c	40c	42c	25,200	27c	57c	Apr 57c
Fundy Bay Copper Mines	1	7c	7c	8 1/2c	76,000	4c	19c	Feb 19c
Futurity Oils Ltd.	1	19c	18c	19c	10,700	11 1/2c	23c	Feb 23c
Gaspe Oil Ventures Ltd.	1	---	3 1/2c	3 1/2c	500	3c	4c	May 4c
Geco Mines Ltd.	1	---	27 1/2	28	600	26	29 1/2	Apr 29 1/2
Giant Yellowknife Gold Mines	1	12 1/2	12 1/2	12 1/2	2,100	8.55	12 1/2	May 12 1/2
Glen Lake Silver	1.92	1.88	1.88	1.94	35,000	54c	1.98	May 1.98
Golden Age Mines Ltd.	1	23c	25c	28c	8,500	23c	39c	Feb 39c
Gui-Por Uranium Mines & Metals Ltd	1	---	8c	8c	1,500	6c	12c	Jan 12c
Hellum Corp of America	10c	1.84	1.70	1.99	83,835	1.70	1.99	May 1.99
Hollinger Cons Gold Mines Ltd.	5	22 1/2	22 1/2	23 1/2	2,830	20 1/4	26	Jan 26
International Ceramic Mining Ltd.	1	---	9c	9c	3,000	8 1/2c	11c	Feb 11c
International Helium Ltd.	1	3.25	3.25	3.60	6,250	3.25	5.50	Jan 5.50
Warrants	1	---	2.50	2.50	200	2.50	3.90	Feb 3.90
Jockey Club Ltd common	1	3.30	3.30	3.30	600	3.30	3.80	Jan 3.80
Jubilee Iron Corp.	1	3.40	3.35	3.55	7,187	3.00	4.50	Mar 4.50
Keely-Frontier Ltd.	1	37c	37c	40c	16,660	28c	52c	Mar 52c
Kelly Douglas Ltd class A	1	---	6 1/4	6 1/2	225	6	6 1/2	Apr 6 1/2
Kerr-Addison Gold Mines	1	9.00	8.90	9.00	200	8.40	10 1/2	Jan 10 1/2
Kontiki Lead & Zinc Mines Ltd.	1	4c	4c	4c	2,500	4c	7c	Apr 7c
Labrador Acceptance Corp class A	5	9 1/2	9 1/2	9 1/2	1,850	9 1/2	10 1/4	Mar 10 1/4
Labrador Mining & Explor Co Ltd	1	---	27 1/2	27 1/2	300	26	29 1/2	Apr 29 1/2
Laduboro Oil Ltd.	1	---	1.05	1.10	800	75c	1.20	Mar 1.20
Lambert (Alfred) Inc "A"	1	---	22	22 1/2	1,105	15 1/2	27	Mar 27
Lamontagne Ltd class A	1	10 1/2	10 1/2	11	700	10 1/2	11	Mar 11
Lingside Copper Mining Co Ltd.	1	3 1/2c	3 1/2c	3 1/2c	3,100	3c	3 1/2c	Apr 3 1/2c
Lithium Corp of Canada Ltd.	1	13c	13c	13c	1,700	10c	17c	Jan 17c
Loblaws Companies Ltd class A	1	---	8 1/4	8 1/4	100	8 1/2	10 1/2	Feb 10 1/2
Class B	1	---	8 1/4	9 1/4	525	8 1/2	10 1/2	Feb 10 1/2
Malartic Hygrade Gold Mines Ltd.	1	86c	84c	87c	4,500	75c	90c	May 90c
Marchant Mining Co.	1	65c	60c	65c	9,000	60c	94c	Mar 94c
Massive Mines Ltd.	1	7c	7c	9c	11,862	6c	11c	Jan 11c
McIntyre-Porcupine Mines Ltd.	5	47	45 1/4	47	650	40	51 1/2	Feb 51 1/2
Melchers Distilleries Limited com	10	---	a10	a11	55	10	10	Jan 10
7% preferred	10	---	5 1/4	5 1/4	369	4.90	6	Jan 6
Mercury Chipman	1	33c	31c	35c	26,800	30c	53c	Jan 53c
Warrants	1	---	4c	4c	1,000	4c	50c	Jan 50c
Merrill Island Mining Corp Ltd.	1	65c	65c	68c	4,000	65c	1.02	Feb 1.02
Mid-Chimoogama Mines Ltd.	1	---	20 1/2c	23c	6,000	20c	35c	Mar 35c
Minnesota & Ontario Paper Co.	5	---	22 1/2	22 1/2	900	22 1/2	25 1/2	Jan 25 1/2
Mogador Mines Ltd.	1	6c	6c	7c	7,000	5c	9c	Mar 9c
Molybdenite Corp of Canada Ltd.	1	---	70c	70c	500	70c	1.05	Jan 1.05
Monpre Mining Co Ltd.	1	5c	5c	5c	2,000	5c	7c	Jan 7c
Moore Corporation	1	54 1/4	51 1/4	54 1/4	5,140	50 1/4	60	Apr 60
Mount Pleasant Mines Ltd common	1	1.55	1.50	1.70	134,415	75c	2.90	Feb 2.90
Mount Royal Dairies Ltd.	1	7	7	7 1/2	1,587	7	9 1/2	Mar 9 1/2
Murray Mining Corp Ltd.	1	1.20	1.20	1.27	27,500	97c	1.40	Mar 1.40
National Automatic Vending Co Ltd.	1	2.50	2.45	2.55	8,100	2.45	5.30	Jan 5.30
National Petroleum Corp Ltd.	25c	---	3.75	3.75	1,000	2.75	4.05	Apr 4.05
Native Minerals Ltd.	1	12c	11c	13c	5,250	11c	14 1/2c	Jan 14 1/2c
Nedeco Cooling Semiconductors	1	5 1/2	4.50	5.50	6,325	4.50	6 1/2	Apr 6 1/2
New Formaque Mines Ltd.	1	---	5c	5 1/2c	2,600	5c	7c	Feb 7c
Newfoundland Lt & Pr Co Ltd.	10	---	80	80	142	72	82	Jan 82
New Jack Lake Uranium Mines Ltd.	1	18c	14c	22c	200,200	10c	22c	Apr 22c
Newrich Exploration Co Ltd.	1	17c	17c	18 1/2c	8,000	16c	20c	Feb 20c
New West Amulet Mines Ltd.	1	15c	14c	16c	40,100	13c	30c	Feb 30c
Nocana Mines Ltd.	1	---	6c	6c	2,000	4c	7c	Mar 7c
North American Asbestos Corp.	1	---	8c	8c	5,000	8c	12c	Jan 12c
North American Rare Metals Ltd.	1	58c	---	60c	15,100	42c	70c	May 70c
Northern Quebec Power Co Ltd com	50	---	31 1/2	31 1/2	25	31 1/2	36	Feb 36
Cum red sink fund 1st pfd.	50	---	a50	a50	11	50	52 1/2	Jan 52 1/2
Openiska Explorers Ltd.	1	21c	20c	24c	55,000	20c	57c	Jan 57c
Openiska Copper Mines (Quebec) Ltd.	1	---	3.15	3.15	100	5.65	6.50	Jan 6.50
Pacific Atlantic Candin Investment Co	1	---	8 1/2c	8 1/2c	510	3.15	5.85	Mar 5.85
Pandash Mines Ltd.	1	---	7 1/2c	8c	2,700	7c	10 1/2c	Jan 10 1/2c
Pennac Mining Corp.	2	7 1/2c	7 1/2c	8c	2,700	7c	14c	Apr 14c
Pitt Gold Mining Co Ltd.	1	---	4 1/2c	5c	11,740	3c	7c	Apr 7c
Pitt Products Ltd class A	1	---	9 1/2	11	700	9 1/2	13 1/2	Jan 13 1/2
Place Oil & Gas Co Ltd.	1	---	78c	80c	6,000	48c	90c	May 90c
Porcupine Prime Mines Ltd.	1	---	6 1/2c	7c	9,500	6c	10c	Jan 10c
Power Corp of Canada	1	---	4 1/2	4 1/2	55	4 1/4	49	Mar 49
4 1/2% cum 1st pfd.	50	a46 1/2	a46 1/2	a46 1/2	55	44 1/4	49	Mar 49
6% non cum part 2nd pfd.	50	---	68	68	45	68	75 1/4	Jan 75 1/4
Quebec Chibougamau Goldfields Ltd.	1	---	22c	23c	3,000	21c	35c	Apr 35c
Quebec Cobalt & Exploration	1	3.50	3.25	4.00	3,500	3.25	6.75	Jan 6.75
Quebec Labrador Development Co Ltd.	1	6c	6c	6c	9,500	5 1/2c	8c	Mar 8c
Quebec Lithium Corp.	1	---	3.10	3.20	600	3.10	5.10	Jan 5.10
Quebec Oil Development Ltd.	1	---	2 1/2c	2 1/2c	1,000	2 1/2c	4 1/2c	Jan 4 1/2c
Quebec Smelting & Refining Ltd.	1	---	13c	13c	12,820	12c	18 1/2c	Jan 18 1/2c
Quebec Telephone 5% 1951 pfd.	20	20 1/2	20 1/2	20 1/2	1,000	20 1/2	20 1/2	May 20 1/2
Ragland Nickel Mines	1	---	61c	62c	1,500	38c	64c	Apr 64c
Red Crest Gold Mines	1	---	3c	3c	9,000	2 1/2c	4c	Jan 4c
Roberval Mining Corp.	1	---	8c	8 1/2c	5,500	8c	11c	Apr 11c
Ruby Foo's Enterprises Ltd.	2	---	2.05	2.25	1,250	2.05	2.70	Apr 2.70
Warrants	1	---	35c	40c	2,100	35c	65c	Apr 65c
St Lawrence Columbian Metals	1	6.60	6.55	6.80	4,750	6.35	7.40	Jan 7.40
St Lawrence Diversified Lands	1	---	1.10	1.15	1,300	1.10	1.55	Feb 1.55
Saurcon Development	1	29c	28c	37c	44,200	20c	1.42	Jan 1.42
Sheritt-Gordon Mines Ltd.	1	---	4.00	4.00	100	4.00	4.75	Jan 4.75
Shop & Save (1957) Ltd.	1	---	7 1/4	8	1,805	7 1/2	9 1/4	Jan 9 1/4
Siscotal Oils Ltd.	2	---	60c	60c	700	60c	1.00	Jan 1.00
Siscoe Mines Ltd.	1	1.66	1.66	1.67	400	1.40	1.70	Jan 1.70
Sobey's Stores "A"	1							

CANADIAN MARKETS (Range for Week Ended May 18)

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			
Canadian Petrofina preferred	10	12 3/4	12 3/4	1,101	11 1/2 Jan	14 1/2 Mar	Jamaica Public Service	10	17 1/4	17 1/4	425	16 1/4 Apr	21 1/4 Jan
Canadian Tire Corp class A	33 3/4	33 3/4	34 1/2	976	33 3/4 May	44 Jan	Jefferson Lake	1	7 1/4	7 1/4	1,800	7 May	9 1/2 Feb
Common	41 1/2	41 1/2	42	355	41 1/2 May	56 Jan	Class B warrants	3.40	3.40	3.55	3,150	3.40 May	4.80 Feb
Canadian Utilities common	100	100 1/2	100 3/4	440	30 May	31 May	Jockey Club Ltd common	10	3.35	3.35	18,165	3.30 May	3.90 Jan
5% preferred	100	100 1/2	100 3/4	30	30 May	102 1/4 Apr	Preferred	10	11	11	665	10 1/2 Mar	11 1/2 Feb
Canadian Vickers	24 1/2	24 1/2	24 1/2	125	20 1/2 Apr	28 Apr	Class B preferred	10	10 1/4	10 1/4	150	10 Apr	11 Feb
Canadian Westin Natural Gas com	20	17 1/2	18 1/2	465	16 1/2 Feb	18 1/2 May	Warrants	82c	82c	89c	3,700	80c Mar	1.20 Jan
4% preferred	20	16 1/4	16 1/4	505	16 1/4 May	17 Jan	Kelly Douglas class A	10	2.70	2.70	2,350	2.70 Apr	3.20 Jan
Canadian Westinghouse	1	29 1/4	29 3/4	125	29 1/4 Apr	34 1/2 Feb	Warrants	2.70	6 1/2	6 1/2	965	6 Feb	7 Apr
Canadianwide Properties	1	5 1/2	5 1/2	819	5 1/2 May	7 1/2 Jan	Warrants	2.70	6 1/2	6 1/2	965	2.70 Apr	3.20 Jan
Chateau Gal Wines	19	33	36	555	30 May	36 May	Kelvinator of Canada	10	9 1/2	9 1/2	350	9 Apr	10 1/2 Feb
C K P Development	19	18 3/4	19 1/2	1,543	14 1/2 Jan	20 1/4 Apr	Labatt	10	13 1/2	14 1/2	5,833	13 1/2 May	16 1/4 Mar
Cochrane Dunlop common	4.00	20 1/2	20 1/2	1,100	20 Feb	21 1/2 Apr	Lafarge Cement class A	10	4.90	4.90	100	4.90 May	7 1/2 Feb
Columbia Cellulose	4.00	4.00	4.20	4,140	20 Feb	4.65 Feb	Common	10	6	6	700	6 Apr	7 1/4 Jan
Combined Enterprises	15	14	15	2,710	14 May	16 1/2 Mar	Warrants	1.40	1.40	1.60	455	1.30 May	1.80 Feb
Conduits National	1	9 3/4	9 3/4	275	8 1/2 Jan	12 1/2 Jan	Lakehead Gas	1	2.50	2.45	2,600	2.45 Apr	2.80 Feb
Consolidated Bakeries	8	8	8 1/4	584	8 Apr	11 1/2 Jan	Lake Ontario Cement common	10	3.45	3.40	3,800	3.35 May	4.25 Feb
Consolidated Building common	10	14 1/2	15	1,805	13 1/2 Jan	16 Jan	Preferred	10	11 1/2	11 1/2	1,020	11 May	14 Feb
Preferred	10	8	8	1,060	7 1/2 Jan	8 1/2 Feb	Lambton Loan	10	34	34 1/2	250	33 Jan	37 Apr
Warrants	6.00	6.00	6.50	1,050	6.00 Feb	8.95 Jan	Laurentide Financial class A	10	17 1/4	17 1/4	2,180	17 1/4 May	18 1/4 Feb
Consolidated Mining & Smelting	22 1/2	22 1/2	23 1/4	16,179	21 Jan	25 Jan	\$1.25 preferred	30	22	22	10,940	21 May	26 Jan
Consumers Gas common	19 1/4	18 3/4	19 1/4	9,209	18 3/4 Mar	22 1/2 Jan	\$2 preferred	38	43	43	800	41 Apr	22 1/2 Feb
Class B preferred	100	107	107	165	106 Feb	109 Feb	Leland	10	10 1/2	10 1/2	10,045	9 1/2 Apr	11 1/2 Jan
Copp Clark Publishing	10	9 1/4	10	325	9 Apr	10 1/2 Feb	Levy Industries common	20	22 1/2	22 1/2	2,905	22 1/2 Jan	23 1/2 May
Corby Distillery class A	18 1/4	18 1/4	18 1/4	595	18 Apr	19 Jan	Preferred	20	22 1/2	23 1/4	4,225	22 1/2 Feb	23 1/2 Mar
Class B	17 3/4	17 3/4	17 3/4	25	17 1/2 May	18 1/4 Mar	Loblav Groceries class A 1st pfd	30	32	33	945	31 Feb	33 1/2 Jan
Coronation Credit	8	7 1/2	8 1/4	5,180	7 1/2 May	11 Jan	Class B 1st pfd	30	32	31 1/2	375	31 1/2 Feb	34 1/2 Mar
Crain (R L) Ltd	15 1/2	15	15 1/2	150	13 1/4 Mar	16 Apr	Loblav Cos class A	50	8 1/2	8 1/2	8,387	8 1/2 May	10 1/2 Feb
Crown Trust	10	9 1/2	9 1/2	120	9 1/2 Jan	10 1/2 Mar	Class B	50	9	9 1/2	7,427	8 1/2 May	10 1/2 Jan
Crush International Ltd common	100	111	113	105	108 Jan	117 Mar	Preferred	50	50	49 1/2	747	49 Mar	51 Feb
Class A preferred	100	111	113	105	108 Jan	117 Mar	Class A warrants	2.75	2.55	2.95	11,440	2.55 Apr	4.25 Jan
Dale Estate	2	45 1/2	45	4,400	3.05 May	3.60 Feb	Loeb (M) Ltd	10	14 1/4	13 1/2	8,685	13 1/2 May	24 1/2 Feb
Distillers Seagrams	2	45 1/2	45	9,532	44 Jan	50 Mar	Macleods class A preferred	20	22	23	600	22 May	24 Jan
Dominion Bridge	21	21	21 1/4	5,645	20 May	27 Jan	Macmillan Bloedel Powell River	20	19 1/2	20 1/2	19,350	17 1/2 Jan	21 May
Dominion of Canada General Ins	125	125	125	75	120 May	154 Jan	Mallman Corp preferred	100	90	90	10	90 Jan	90 May
Dominion Coal preferred	25	4.20	4.60	400	3.00 Jan	4.60 May	Maple Leaf Mills common	10	14 1/2	14 1/2	870	13 1/2 Mar	16 1/2 Feb
Dominion Electro common	10	10 1/2	10 1/2	9,585	8 1/2 Jan	13 1/4 Apr	Massey-Ferguson Ltd common	100	107 1/2	107 1/2	24,911	11 1/2 May	14 1/2 Mar
Warrants	6.50	5.40	5.75	675	4.50 Feb	9.25 Mar	5 1/2% preferred	100	107 1/2	108 1/4	820	104 1/2 Apr	111 1/2 Feb
Dominion Foundry & Steel common	58	58	61 1/2	6,484	58 May	67 1/2 Mar	Maxwell Ltd	100	1.90	1.85	2,065	1.60 Feb	2.40 Mar
Dominion Magnesium	19	18	19 1/2	265	16 Feb	19 May	McCabe Grain	10	40	40	100	40 May	40 May
Dominion Scottish Inv common	50	49 1/2	50	300	48 Jan	51 May	M E P C Canadian Prop	10	2.40	2.40	1,400	2.20 Jan	2.50 Jan
Preferred	50	49 1/2	50	300	48 Jan	51 May	Metro Stores common	20	8 1/2	7 1/2	6,490	7 1/2 Apr	10 Jan
Dominion Steel Coal	10 1/2	10 1/4	10 1/2	1,085	10 1/4 May	12 Mar	Preferred	20	22 1/2	22 1/2	290	22 Feb	23 Feb
Dominion Stores	12 1/4	12 1/4	13 1/2	13,405	12 1/4 May	14 1/4 Jan	Midwest Industries Gas	10	1.85	1.80	5,535	1.75 Jan	2.15 Apr
Dominion Tar & Chem common	19 1/2	19	20 1/4	30,755	19 May	21 1/2 Mar	Milton Brick	10	2.65	2.75	500	2.55 Mar	3.00 Jan
Preferred	23.50	23 1/2	23 1/2	465	22 1/2 Feb	23 1/2 May	Molsons Brewery class A	20	27 1/2	27	1,308	27 May	31 Jan
Dominion Textile common	17	16 1/2	17 1/2	2,130	16 Jan	18 1/2 Mar	Class B	20	27 1/2	28 1/4	402	27 1/2 May	31 1/2 Jan
Dover Industries common	11 1/4	11 1/4	11 1/4	350	10 1/2 Jan	12 Feb	Monarch Pine Foods	10	10 1/4	11 1/2	6,365	10 1/4 May	15 1/2 Apr
Dupont Co	31 1/2	30 1/2	32	6,015	28 Jan	33 Mar	Montreal Locomotive Works	5	14 1/4	14 1/4	1,015	14 1/4 May	17 1/2 Jan
Easy Washing Mach preferred	20	16 1/2	16 1/2	1,000	16 1/2 May	16 1/4 Mar	Montreal Trust	5	88 1/2	89	315	77 Jan	90 Mar
Economic Investment Trust	10	47	47 1/2	415	46 Feb	50 1/4 Mar	Moore Corp common	10	54 1/2	51	10,940	50 Jan	60 1/2 Apr
Eddy Paper class A	20	69	69	25	65 1/2 Mar	75 Apr	National Drug & Chemical common	10	18 1/4	18 1/4	1,325	16 1/2 Jan	19 1/2 Feb
Common	23	23	24	1,715	21 Jan	25 1/2 Apr	Preferred	5	19	19	600	16 1/2 Jan	19 1/2 Apr
Empire Life Insurance common	10	185	185	10	145 Jan	215 Mar	National Grocers common	10	24 1/2	24 1/2	800	23 1/2 Mar	28 1/2 Mar
Exquisite Form common	10	10 1/2	10 1/2	370	10 Apr	12 1/2 Feb	Preferred	20	27 1/2	28 1/2	800	27 1/2 May	28 1/2 Mar
Preferred	10	11 1/2	12	700	11 1/4 May	12 1/2 Feb	National Steel Car	10	20 1/2	20 1/2	670	20 Feb	21 1/4 Mar
Famous Players Canadian	1	17 1/4	17 1/4	1,400	16 1/4 Feb	18 1/2 Apr	National Trust	10	97 1/4	97 1/4	25	95 Jan	105 Jan
Fanny Farmer Candy	1	30	30	165	27 1/2 Mar	33 Apr	Neon Products	10	15 1/2	15 1/2	410	13 1/2 Jan	15 1/2 May
Federal Farms	5 1/2	5 1/2	5 1/2	2,150	5 Apr	6 Jan	Niagara Wire common	10	16	16	1,725	13 Feb	16 May
Federal Grain class A	1	51 1/2	52	175	46 1/2 Jan	57 1/2 Mar	Class B	10	13 1/2	13 1/2	200	12 1/2 Jan	13 1/2 Jan
Fibre Products common	1	6 1/4	7	200	6 1/4 Feb	8 1/4 Mar	Noranda Mines	63	62	64 1/2	13,117	57 1/2 Jan	65 1/2 May
Fleet Manufacturing	1.00	96c	1.00	15,994	66c Jan	1.15 Mar	Northern Ontario Natural Gas	18	18	19	5,570	18 May	22 1/2 Feb
Fleetwood Corp	1	23 1/4	23 1/4	875	21 1/2 Jan	25 1/2 Mar	Northern Quebec Power pfd	50	50	50	20	48 1/2 Mar	50 1/2 Mar
Ford Motor Co (U S)	5	100	101 1/2	60	98 Apr	120 Jan	Northern Telephone	1	9 1/2	9 1/2	1,715	8 1/2 Mar	10 1/2 Jan
Ford of Canada	1	145	148	125	145 May	175 Jan	Warrants	1	5.25	5.70	1,300	5.10 May	7.25 Jan
Foundation Co	1	12 1/2	12 1/2	600	11 1/4 Jan	14 1/2 Mar	Northwest Utilities preferred	100	82 1/2	83	75	81 Mar	83 1/4 Jan
Fraser Companies	26 1/4	25	26 1/2	1,345	24 1/2 May	28 1/2 Mar	Oakville Food Specialties	13	13	13	50	13 May	13 May
French Petroleum preferred	10	3.35	3.35	200	3.35 May	4.10 Jan	Ocean Cement	10	12	12	960	11 1/4 Jan	13 Mar
Frosst (Charles) class A	1	18	18	200	17 1/4 May	20 1/4 Jan	Ontario Loan & Debenture	10	37	37	300	34 1/2 Mar	39 Jan
Gatineau Power common	32 1/2	30 3/4	32 1/2	5,019	30 3/4 May	37 1/4 Jan	Ontario Steel Products	100	27	24	4,495	27 May	27 May
5% preferred	100	102	102	20	100 Mar	103 3/4 Jan	Preferred	100	125	125	10	125 Apr	128 Feb
5 1/2% preferred	100	105 1/4	105 3/4	5	105 Mar	109 1/2 Feb	Oshawa Wholesale	10	28 1/4	25	4,472	25 May	34 1/2 Mar
General Bakeries	1	11 1/2	11 1/2	650	11 1/2 Jan	12 1/2 Mar	Overland common	10	5 1/4	5 1/4	5	5 Mar	6 Feb
General Development	1	32 1/2	32 1/2	305	30 Jan	38 Feb	Preferred	10	9	9	255	8 1/2 Jan	9 Mar
General Dynamics	1	32 1/2	32 1/2	305	30 Jan	38 Feb	Page Hersey	10	21 1/2	22 1/2	7,085	21 1/2 May	25 1/2 Jan
General Motors	1 1/4	56 1/2	56 1/2	500	55 1/2 May	60 1/2 Feb	Parker Drilling	10	3.75	3.75	300	3.75 Apr	4.75 Jan
General Petrol & Drill class A	50c	80c	80c	600	58c Jan	95c Feb	Pembina Pipeline common	10	7 1/2	7 1/2	2,540	7 1/2 May	10 1/2 Feb
General Products Mfg class A	100	11 1/4	11 1/4	3,342	9 1/2 Jan	12 1/2 May	Preferred	50	50	50	300	48 Feb	50 May
General Steel Wares common	100	93 1/2	93 1/2	50	87 1/2 Mar	93 1/2 May	Penmans common	10	37	37	50	37 1/2 Jan	37 1/2 Mar
Preferred	100	93 1/2	93 1/2	50	87 1/2 Mar	93 1/2 May	Peoples Credit common	10	28	28	60	25 1/2 Apr	28 Jan
Globe Envelopes class A	10	1											

CANADIAN MARKETS (Range for Week Ended May 18)

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
Tamblyn common	18	18	19 1/2	1,245	18 May 21 1/2 Jan	Captain Mines Ltd.	---	7c	7c	500	6 1/2c Mar 10 1/2c Jan
Texaco Canada Ltd common	51	49 1/2	52	1,575	49 1/2 May 60 Feb	Cariboo Gold Quartz	1.30	1.25	1.35	3,200	1.17 Jan 1.60 Mar
Thompson Paper	---	7	7	125	5 1/2 Mar 7 May	Cassiar Asbestos Corp Ltd.	12 1/2	12 1/2	12 1/2	7,195	11 1/2 Feb 13 Apr
Tip Top Tailors	---	14	14	175	14 Jan 14 1/2 Jan	Central Del Rio	6.45	6.40	6.95	19,597	6.35 May 8.45 Feb
Toronto Dominion Bank	10	63	63	4,337	63 May 73 1/2 Jan	Central Pat Gold	1.94	1.85	2.00	15,050	1.55 Jan 2.20 Apr
Toronto Star preferred	50	59 1/2	60	405	59 1/2 May 64 Feb	Central Porcupine	9 1/2	7c	10c	119,500	7c Apr 10c May
Towers Marts common	---	7 1/2	8 1/4	1,280	7 1/2 Apr 9 1/2 Feb	Charter Oil	1.45	1.30	1.45	11,300	1.12 Jan 1.72 Feb
Warrants	3.00	2.95	3.10	20,200	2.95 May 3 1/2c Feb	Chesterville Mines	4c	3 1/2c	5c	32,000	3 1/2c Jan 6c Apr
Traders Finance new class A	14 1/2	13 3/4	15 1/2	20,200	13 3/4 May 16 1/4 May	Chesterville Mines	---	25 1/2c	27 1/2c	11,700	25 1/2c May 33c Jan
4 1/2% preferred	100	98	99	100	98 Jan 101 Apr	Chibougamau Mining & Smelting	15c	15c	15 1/2c	10,600	15c Feb 24c Jan
\$5 preferred	---	41	41	100	40 1/2 Jan 41 1/2 Jan	Chimo Gold Mines	46c	44c	47c	6,550	42c May 57c Jan
Trans Canada Pipeline	1	22 1/2	23	16,397	21 1/2 May 21 1/2 May	Chromim Mining & Smelting	5.25	5.25	5.25	307	4.10 Apr 5.50 May
Trans-Mountain Pipeline	15 1/2	14 1/2	15 1/2	46,470	13 1/2 May 15 1/2 May	Cochonour Williams	5.35	5.15	5.40	3,205	4.65 Jan 5.50 Jan
Trans-Prairie Pipeline new com.	---	7	7 1/4	9,230	6 1/2 May 7 1/4 May	Coin Lake Gold Mines	---	32 1/2c	32 1/2c	2,300	30c Mar 47c Jan
Union Acceptance 1st pfd.	50	50	50	75	50 May 55 Jan	Combined Metals	26c	25c	26c	12,221	20 1/2c Mar 29c Apr
2nd preferred	---	9 1/4	9 1/4	100	9 1/4 Apr 11 Feb	Coniagas Mines	2.50	1.4c	1.5c	10,100	1.3c Jan 1.03 Jan
Union Gas of Canada common	---	21	21 1/4	4,085	15 1/2 Jan 23 1/2 Jan	Con Key Mines	---	4c	4c	4,266	2 1/2c Jan 5c Jan
Class A preferred	50	51	55	40	54 1/2 Jan 56 Jan	Consolidated Beta Gamma	---	5 1/2c	5 1/2c	5,000	5c Mar 5c Feb
United Corps class A	---	31	31	10	29 1/2 Mar 31 May	Consolidated Callinan Plin	---	8c	9c	8,500	8c May 19c Jan
Class B	---	25	25 1/2	700	24 1/2 Mar 27 1/4 Jan	Consolidated Central Cadillac	---	4c	4c	5,500	3 1/2c Feb 6c Apr
Preferred	30	29 3/4	30	435	24 Feb 30 1/2 Apr	Consolidated Discovery	1.17	1.16	1.28	8,985	1.10 Mar 1.80 Jan
United Fuel Inv class B pfd.	25	40	40	75	30 1/2 Jan 40 Mar	Consolidated Dragon Oil	8 1/2c	8 1/2c	9 1/2c	9,108	8 1/2c May 14c Feb
United Steel Corp	---	6 1/2	6 1/2	470	6 1/2 Feb 7 1/2 Apr	Consolidated Fenimore Iron	7	---	---	2,100	17c Jan 20c Jan
Vanadium Alloys	---	1.35	1.35	125	1.25 Mar 1.75 Jan	Consolidated Gillies Lake	---	5c	5 1/2c	6,000	4c May 7c Jan
Vector Electric	---	16c	17c	400	14c Mar 22c Jan	Consolidated Golden Arrow	1.45c	44c	46c	12,650	30c Jan 48c May
Vendomatic	---	6 1/2	7	1,070	6 1/2 Feb 7 1/2 Apr	Consolidated Halliwell	49 1/2c	49 1/2c	54c	216,450	41c Jan 59c Apr
Viceroy Mfg class B	3.75	3.75	3.75	300	3.25 Jan 3.75 May	Consolidated Harbener Mines	37 1/2c	35c	37 1/2c	8,000	34 1/2c May 71c Jan
Victoria & Grey Trust	10	61	58 1/2	532	55 Jan 63 Mar	Consolidated Marcus Gold Ltd.	---	1.18	1.22	2,100	95c Mar 1.34 Jan
Wainwright Products & Ref.	1.30	1.25	1.35	4,850	1.15 Jan 1.50 May	Consolidated Mic Mac Oils Ltd.	3.35	3.20	3.45	10,090	3.20 May 4.35 Feb
Walker G & W	57 1/2	57	58 1/2	9,023	54 1/2 Jan 59 1/2 Jan	Consolidated Mogul	98c	95c	1.00	7,060	92c Mar 1.28 Jan
Waterous Equipment	4.70	4.55	4.75	1,500	3.55 Jan 4.85 Feb	Consolidated Morrison Exploration	52c	50c	54c	13,000	45c Jan 73c Mar
Webb & Knapp Canada Ltd.	---	2.35	2.35	200	2.35 Feb 2.85 Jan	Consolidated Mosher	2.44	2.32	2.45	22,650	1.90 Feb 2.49 May
Westley Mason preferred	100	3.00	3.00	100	1.00 Jan 3.00 Mar	Consolidated Negus Mines	---	11c	11c	1,000	11c May 13c Feb
Westcoast Trans common	16 1/2	16 1/2	17 1/2	2,380	16 1/2 May 23 1/2 Feb	Consolidated Northland Mines	24 1/2c	24 1/2c	25c	10,000	24c Mar 34c Jan
Voting trust	16 1/2	16 1/2	16 1/2	2,380	15 1/2 May 22 1/2 Feb	Consolidated Perseus Gold Mines	2.50	18 1/2c	21c	5,000	10 1/2c Jan 21c Apr
Westfair Foods class A	---	39	39	25	38 Apr 40 1/2 Jan	Consolidated Rambler	---	36 1/2c	37c	3,000	36 1/2c May 53c Feb
Preferred	20	29	29	55	28 1/2 Feb 29 May	Consolidated Rec Poplar	11 1/2c	11c	14c	143,764	5 1/2c Jan 14c May
Westel Products	11	10 1/4	11 1/4	4,545	9 Mar 11 1/4 May	Consolidated Regnort Mines	8 1/2c	6c	8 1/2c	8,600	6c May 12 1/2c Mar
Western Canada Breweries	5	35	35	26	35 Feb 35 1/2 Feb	Consolidated Sagnac Mines	9 1/2c	9 1/2c	11c	17,500	9c Jan 14c May
Western Copper common	---	1.25	1.25	200	1.05 Mar 1.55 Feb	Consolidated Sorel Mines	1.60	1.54	1.60	3,180	90c Jan 7.90 May
Warrants	---	42c	42c	450	35c Apr 50c Jan	Consolidated West Petroleum	---	6.75	7.05	4,460	6.25 Jan 7.90 May
Weston (Geo) class A	17 1/2	17 1/2	17 1/2	3,945	17 1/2 May 20 Apr	Copper Corp Ltd.	15c	13c	15c	8,600	13c Feb 17c Jan
Class E	20	18 1/2	20	2,610	18 1/2 May 22 1/2 Mar	Copper-Man Mines	---	8c	8c	2,400	7c Jan 12c Jan
4 1/2% preferred	100	98 1/2	99	125	96 Feb 100 May	Copper-Rand Chiboug	1.35	1.31	1.39	155,475	1.15 Jan 1.39 May
Warrants	9.10	8.75	9.20	8,322	8.75 May 11 1/2 Jan	Coulee Lead Zinc	38c	38c	42c	20,100	36c Mar 75c Jan
White Hardware \$2.80 pfd.	50	29	29	270	29 May 35 Jan	Cowichan Copper	---	66c	70c	4,025	45 1/2c Jan 85c Mar
White Pass & Yukon	---	9 1/2	9 1/2	1,600	7 1/2 Jan 9 1/2 May	Craigmont Mines	50c	19 1/2	20 1/2	2,030	17c Jan 21 1/2c Mar
Wood (J) Industries class A	43 1/2	42 1/2	44	2,775	38 1/2 Jan 44 May	Crestaurum Mines	---	7c	9c	7,625	7c May 9c May
Woodward Stores Ltd class A	5	15 1/2	15 1/2	950	15 1/2 May 17 1/2 Jan	Croinor Pershing	---	6c	6 1/2c	1,720	6c Jan 7c Jan
Class A warrants	4.00	4.00	4.50	1,360	4.00 May 6.35 Jan	Crowpat Minerals	7c	6 1/2c	7c	6,250	6 1/2c May 9 1/2c Jan
York Knitting class A	3.10	2.95	3.10	1,425	1.50 Jan 3.10 May	Cusco Mines	3 1/2c	3 1/2c	4c	3,200	3 1/2c Mar 5c Jan
Zenith Electric	3.75	3.55	3.75	1,610	2.70 Jan 4.10 Mar	Daering Explorers	---	10c	10c	11,250	10c Mar 16c Jan
MINES AND OILS											
Abacus Mines Ltd.	44c	40c	47c	115,554	12c Jan 57c May	Daragon Mines	19c	19c	20 1/2c	18,300	19c Jan 25 1/2c Apr
Acadia Uranium Mines	---	6c	6 1/2c	19,583	6c Mar 13c Jan	Decoursey Brewis Minerals	---	7c	7 1/2c	4,050	6 1/2c Mar 9c Jan
Acme Gas & Oil	---	11c	12c	6,825	5.50 Feb 6.75 Apr	Deer Horn Mines	19c	18c	20c	18,500	15c Mar 27c Jan
Advocate Mines Ltd.	6.35	6.15	6.45	5,089	6.2c Mar 1.07 Jan	Deltona Gold Mines	10c	10c	11c	10,566	10c Jan 24c Mar
Agnico Mines Ltd.	75c	75c	78c	6,000	75c Mar 82c Apr	Delhi Pacific	46c	46c	50c	28,000	31c Jan 64c Mar
Akaicho Yellowknife Gold	---	38c	42c	6,100	35 1/2c Mar 42c May	Delnorte Mines	45 1/2c	45 1/2c	48c	5,210	44c Jan 50c Mar
Alba Explorations	---	3 1/2c	3 1/2c	18,000	2 1/2c Apr 5 1/2c Apr	Denison Mines	1 1/2	1 1/2	1 1/2	3,309	10c Jan 12 1/2c Mar
Allied Roxana Minerals	10c	22c	22c	1,350	22c May 26c Jan	Devon Palmer Oils	25c	46 1/2c	50c	10,100	45c May 64c Feb
Alminex	1.91	1.85	1.97	7,055	1.85 May 2.65 Jan	Dickenson Mines	4.00	3.90	4.05	11,575	3.60 Mar 4.05 Jan
Amalgamated Larder Mines	---	20c	22c	7,000	15c Mar 28c Apr	Dome Mines	28 1/2	27 1/2	29 1/2	3,605	23 1/2c Mar 29 1/2c May
Amalgamated Rare Earth	15c	13 1/2c	16 1/2c	25,165	10c Jan 22 1/2c Feb	Dome Petroleum	2.50	1.1	1.1	1,510	11c May 15 1/2c Feb
American Leduc Pete	10c	5c	7c	26,972	5c Mar 8c Jan	Duval Copper Co.	12c	12c	13c	24,700	10c Jan 12 1/2c Feb
Anacon Lead Mines	20c	41c	45c	17,202	41c Feb 54c Feb	Dynamic Pete	27c	27c	29c	22,200	27c Mar 75c Jan
Anchor Petroleum	---	6c	6c	5,100	6c Mar 8 1/2c Feb	East Amphi Gold	6c	5c	6c	17,000	4 1/2c Mar 6 1/2c Jan
Anchor Amer Explor	10.25c	8.85	9.00	3,375	8.00 Jan 10 1/4 Mar	East Malartic Mines	2.30	2.15	2.30	6,350	2.10 Mar 2.49 Jan
Anglo Huronian	---	9.40	9.40	325	9.00 Apr 10 1/4 Jan	East Sullivan Mines	---	1.61	1.71	6,975	1.61 May 1.90 Jan
Anglo Rouny Mines	---	11c	14c	13,000	11c May 16c Apr	Elder Mines	1.49	1.43	1.57	17,850	1.40 May 1.80 Jan
Anglo United Development	---	40c	43 1/2c	73,400	38c May 45 1/2c May	Eldrich Mines	---	9c	9 1/2c	9,750	9c Apr 13c Feb
Ansh Mines	42 1/2c	1.11	1.25	6,800	92c Jan 1.37 Apr	El Sol Mining	6c	5c	6c	3,100	5c Jan 8 1/2c Apr
Area Mines	10 1/2c	10c	11c	7,228	10c Feb 15c Jan	Eureka Corp	---	16c	16c	666	15 1/2c Feb 22 1/2c Mar
Arjon Gold Mines	1.19	1.11	1.25	6,800	92c Jan 1.37 Apr	Falconbridge	---	56	59	7,135	56c May 68 1/2c Jan
Asamera Oil	40c	13 1/2c	14 1/2c	7,500	8c Jan 16 1/2c Apr	Faraday Uranium Mines	1.71	1.71	1.80	3,900	1.60 Feb 1.81 Apr
Associated Arcadia Nickel	---	85c	92c	1,200	85c May 93c Jan	Fargo Oils Ltd.	3.25	3.20	3.30	5,125	3.05 Apr 4.20 Jan
Warrants	54c	51c	57c	44,600	45c Jan 93c Jan	Farwest Mining	9c	8 1/2c	9 1/2c	8,000	8 1/2c May 18 1/2c Jan
Atlantic Coast Copper	---	17c	18c	4,800	14 1/2c Jan 36c Jan	Fatima Mining	24c	24c	25c	15,700	22c Mar 31c Jan
Atlas Yellowknife Mines	1.00	1.00	1.05	4,800	1.00 Feb 1.19 Apr	Francoeur Mines Ltd.	20c	8 1/2c	7c	8,100	5c Jan 16c Jan
Atlas Ruffner Mines	---	7c	7 1/2c	2,500	5c Feb 9c May	Frubisher Ltd.	16c	14c	16c	19,000	10c Jan 19 1/2c May
Atlin River Mines	---	7c	7 1/2c	15,400	7c Jan 11 1/2c Jan	Gatwin Mining	7c	7c	7 1/2c	19,100	6c Jan 13c Jan
Aumacho River Mines	---	9c	10 1/2c	11,500	9c Feb 12c May	Geo Mines Ltd.	27 1/2	27 1/2	28 1/2	2,693	25 1/2c Jan 29 1/2c Mar
Aumaque Gold Mines	---	6c	6c	6,900	5 1/2c Feb 7c Jan	Genex Mines Ltd.	9 1/2c	9 1/2c	10c	11,040	9 1/2c May 19 1/2c Jan
Aunor Gold Mines	3.55	3.45	3.75	2,200	3.25 Jan 3.75 May	Giant Mascot Mine	1.00	95c	1.00	5,255	78c Jan 1.09 Apr
Bailey Selburn Oil & Gas class A	8.00	7.65	8.20	14,365	7.60 May 10 1/4 Feb	Giant Yellowknife Mines Ltd.	12	11 1/2	12 1/2	19,019	8 1/2c Jan 12 1/2c May
5% 1st preferred	25	22 1/2	22 1/2	100	22 Jan 25 1/2c Mar	Glacier Explorers	23 1/2c	23c	26c	42,500	13c Jan 34c Apr
5 1/2%											

CANADIAN MARKETS (Range for Week Ended May 18)

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			
Lake Shore Mines	1	2.90	2.75 2.90	1,687	2.60 Feb	3.15 May	Quebec Ascot Copper	1	9c	9c 9c	11,332	8c Jan	12c Jan
La Luz Mines	1	2.85	2.85 3.00	1,300	2.85 May	3.25 Jan	Quebec Chibougamau Gold	1	24 1/2c	21c 26c	24,600	20c Jan	35c Apr
Lamaque Gold Mines	1	3.90	3.80 3.95	1,419	3.45 Jan	4.00 Mar	Quebec Labrador Develop	1	6c	5c 6 1/2c	25,600	5c Jan	9c Feb
Landa Oil	10c	---	4.25 4.25	149	3.30 Jan	4.50 Jan	Quebec Lithium	1	3.05	2.98 3.25	2,120	2.98 May	5.15 Jan
Langis Silver	1	40c	40c 41c	13,800	38 1/2c May	5 1/2c Jan	Quebec Manitou Mines	1	18c	17 1/2c 19 1/2c	21,000	9 1/2c Feb	19 1/2c May
Latin American	50c	1.00	91c 1.07	28,975	48c Jan	1.46 Mar	Quebec Metallurgical	1	92c	90c 92c	1,500	23c Apr	32c Mar
Leitch Gold Mines	1	1.55	1.55 1.63	9,550	1.46 Feb	1.67 Feb	Queenstown Gold Mines	1	10 1/2c	13 1/2c 15c	10,000	12 1/2c Mar	15 1/2c Jan
Lencourt Gold Mines	1	7 1/2c	7c 8c	14,000	7c May	15 1/2c Jan	Quemont Mining	1	10 1/4c	9.95 10 1/4c	6,995	9.15 Mar	10 1/2c Feb
Lexindin Gold Mines	1	---	3c 3 1/2c	14,100	3c Feb	5 1/2c Jan	Quemont Petroleum	1	28c	24c 28c	78,616	15c Mar	28c May
Little Long Lac Gold	1	---	1.75 1.85	1,950	1.65 Mar	1.97 Jan	Raglan Nickel	1	49c	48c 50c	16,800	48c May	71c Jan
Long Point Gas	1	30c	30c 32c	7,200	30c Mar	39c Jan	Ranger Oil	1	58c	55c 64c	46,000	43c Jan	73c Apr
Loraco Uranium Mines	1	1.98	1.78 1.98	111,200	1.73 Apr	2.43 Jan	Rayrock Mines	1	1.23	1.23 1.25	1,903	1.10 May	1.70 Jan
Lyndhurst Mines	1	8c	8c 9c	32,332	8c May	17 1/2c Jan	Ream Mining	1	86c	86c 90c	11,075	80c Jan	1.15 Jan
Lynx Yellowknife Gold Mines	1	---	5 1/2c 6 1/2c	10,000	5 1/2c Jan	7c Feb	Reeves Macdonald	1	10 1/2c	10c 11 1/2c	32,900	7 1/2c Feb	19c Jan
Macassa Gold Mines Ltd	1	3.50	3.35 3.55	9,250	3.10 Apr	3.60 Jan	Rexpar Minerals	1	---	1.40 1.40	100	1.35 Apr	1.70 Mar
Macdonald Mines	1	---	24c 25c	8,600	21c May	31c Jan	Rio Algom	1	10 1/2c	10 1/2c 10 1/2c	4,000	10c Mar	14c Jan
Macfie Explorations	1	4c	3 1/2c 4c	9,600	3 1/2c Jan	5c Apr	Rio Rupununi Mines	1	---	4c 4c	25,011	9.20 Feb	10 1/2c Apr
Maclean class A	2.53	---	22 22	1,000	21 Apr	24 1/2c Jan	Rix Athabasca Uran	1	41 1/2c	39c 45c	2,000	5c Feb	7c Jan
MacLeod Cocksutt	1	---	1.10 1.14	4,300	1.05 Jan	1.16 Jan	Roche Mines	1	---	7 1/2c 8c	34,800	36c May	70c Mar
Madsen Red Lake	1	2.10	2.10 2.30	9,300	2.05 Mar	2.35 Jan	Rockwin Mines	1	---	14 1/2c 15c	6,500	7 1/2c May	20c Jan
Magnet Cons Mines	1	4c	4c 4c	1,500	4c Jan	5 1/2c Jan	Rowan Consol	1	---	6c 7c	10,804	4 1/2c Mar	7c Feb
Majortrans	1	---	2 1/2c 2 1/2c	4,500	2 1/2c Jan	3 1/2c Jan	Ryanor Mining	1	13c	13c 14c	11,500	9c Jan	18c Mar
Malartic Gold Fields	1	77c	76c 79c	3,050	74c Apr	91c Jan	San Antonio Gold	1	1.86	1.85 1.88	9,084	1.75 Jan	2.04 May
Maneast Uranium	1	---	4c 4c	2,000	3 1/2c Mar	6 1/2c Feb	Sand River Gold	1	5c	5c 5c	6,000	4 1/2c Mar	7c Jan
Manitow Barvue	1	21c	21c 21c	3,200	17 1/2c Jan	26c Jan	Sarece Petrol	50c	1.00	91c 1.00	12,654	90c May	1.50 Mar
Manoka	29 1/2c	29 1/2c	28c 30c	5,740	28c May	30c May	Satellite Metal	1	21 1/2c	21c 22 1/2c	12,000	18c Feb	35c Jan
Marago Mines	1	9 1/2c	9 1/2c 9 1/2c	7,362	9c Jan	14 1/2c Apr	Security Freehold	1	5.25	5.20 5.45	4,023	4.85 Jan	6.30 Feb
Marcon Mines	1	---	13c 13 1/2c	3,500	12 1/2c Apr	20c Jan	Shepp Creek Gold	50c	---	1.40 1.40	500	1.35 Jan	1.50 Mar
Marigold Oils	1	---	6 1/2c 7c	10,000	6 1/2c May	12c Jan	Sheriff Gordon	1	3.95	3.95 4.05	20,763	3.95 May	4.80 Jan
Marlimes Mining Corp	1	72c	70c 74c	15,750	70c May	88c Feb	Sigma Mines Quebec	1	5.20	5.00 5.40	3,000	4.90 May	5.40 Mar
Martin-McNeely Mines	1	47c	46 1/2c 48 1/2c	31,090	43c Jan	57c Feb	Silver Stand Mines	1	37c	34 1/2c 37c	2,320	33 1/2c May	47c Jan
Matachewan Consol	1	8 1/2c	8 1/2c 9 1/2c	29,500	8c Jan	13c Jan	Silvermaque	50c	---	25c 26c	4,500	20 1/2c Jan	31c Jan
Mattagami Lake	1	12 1/2c	12 1/2c 12 1/2c	1,525	8.80 Jan	14 Apr	Siscoe Mines Ltd	1	30c	26c 30c	18,387	21c Mar	36c Mar
Maybrun Mines	1	10 1/2c	10 1/2c 11c	7,500	7c Jan	14c Feb	Southern Union Oils	1	1.65	1.62 1.75	20,310	1.40 Mar	1.93 Jan
McIntyre	1	47	43 1/2c 47	4,045	43 1/2c May	51 1/2c Feb	Spooner Mines & Oils	1	13c	13c 15c	38,700	10 1/2c Apr	26c Jan
McKenzie Red Lake	1	17c	16c 17c	24,270	14c May	20c Jan	Stanrock Uranium	1	13c	11 1/2c 14c	21,500	10c Apr	17c Feb
McMarmac Red Lake	1	6c	6c 6 1/2c	5,614	6c Jan	8 1/2c Jan	Stanwell Oil & Gas	1	1.48	1.48 1.60	1,000	1.48 May	2.85 Jan
McWatters Gold Mines	1	50c	47c 62c	320,615	47c Jan	70c Mar	Starratt Nickel	1	32c	29 1/2c 42c	3,966	29c Jan	42c May
Medallion Petroleum	1.25	53c	52c 52c	24,859	2.20 May	3.00 Feb	Steele Mining	1	6 1/2c	6 1/2c 7c	22,200	4 1/2c Feb	10c Mar
Mentor Exploration & Development	50c	52c	50c 52c	65,800	50c Jan	65c Feb	Steep Rock Iron	1	6.15	6.10 6.35	28,449	4c Jan	6c Mar
Merrill Island Mining	1	68c	65c 72c	10,600	65c May	1.03 Feb	Sturgeon River Gold	1	24c	23c 24 1/2c	5,232	18c Feb	30c Apr
Meta Uranium Mines	1	9c	9c 10c	4,500	9c Feb	12 1/2c Jan	Sullivan Cons Mines	1	1.55	1.54 1.58	5,235	1.45 Mar	1.80 Jan
Midcon Oil	1	---	22 1/2c 23 1/2c	6,300	22 1/2c May	29c Feb	Sunburst Exploration	1	1.4c	1.3c 1.4c	19,600	12 1/2c Jan	24c Feb
Midrim Mining	1	---	31c 31c	2,100	28c Feb	42c Apr	Sylvanite Gold Mines	35c	---	9 1/2c 9 1/2c	1,100	8 1/2c Apr	40c Mar
Mining Corp	1	15 1/2c	15 1/2c 15 1/2c	4,170	13 1/2c Jan	18 1/2c Apr	Taurcanis	1	---	38c 40c	6,950	36c Mar	45c Jan
Min Ore Mines	1	5c	5c 5 1/2c	8,000	5c Mar	8c Jan	Teck Hughes Gold	1	1.56	1.52 1.62	5,650	1.49 Mar	1.65 Jan
Moneta Porcupine	1	---	67c 71c	5,580	67c May	88c Jan	Temagami Mines	1	---	95c 95c	1,900	95c Mar	1.20 Jan
Mt Wright Iron	1	59c	57c 60c	14,350	57c May	1.64 Feb	Territory Mining	1	12 1/2c	12 1/2c 13 1/2c	21,020	12 1/2c Jan	18c Apr
Multi Minerals	1	38c	38c 44c	16,000	21c Jan	49c Mar	Thompson Lundmark	1	68c	66c 80c	95,250	66c May	1.62 Mar
Murphy Oil	1	---	2.35 2.35	200	2.25 Jan	3.75 Feb	Tidal Petroleum	10c	1.38	1.19 1.40	87,848	75c Jan	1.55 Mar
Murray Mining Corp Ltd	1	1.17	1.17 1.27	181,400	94c Jan	1.41 Mar	Torbill Silver Mines	1	91c	85c 1.07	83,450	68c Jan	1.53 Mar
Nama Creek Mines	1	10c	9 1/2c 10c	7,400	9 1/2c May	13 1/2c Jan	Toront Mines	1	49c	49c 52c	72,514	35c Jan	36c Apr
National Exploration	1	8 1/2c	6 1/2c 8 1/2c	10,700	6c Feb	12c Mar	Towagmac Exploration	1	---	11c 11c	500	8 1/2c Jan	12c Apr
National Petroleum	25c	3.80	3.50 3.90	12,400	2.35 Jan	4.70 Apr	Trans Canada Exp Ltd	1	---	55c 57c	1,700	45c Jan	64c Jan
Nealon Mines	1	---	5 1/2c 6 1/2c	6,900	5c Jan	10c Apr	Transcontinental Resources	1	---	12 1/2c 12 1/2c	500	10c Jan	23c Apr
New Alger Mines	1	4 1/2c	4c 5c	4,233	4c Jan	5 1/2c Feb	Triad Oil	1	1.50	1.50 1.60	6,800	1.50 May	1.96 Feb
New Athona Mines	1	32c	30c 32 1/2c	8,666	27c Jan	38c Apr	Trigab Mining Co Ltd	1	---	61c 64c	13,300	25c Jan	76c Jan
New Bidlamque Gold	1	7 1/2c	7 1/2c 9c	14,675	7c May	16c Feb	Trinity Chibougamau	1	20c	17 1/2c 20c	9,200	14 1/2c Feb	25c Jan
New Calumet Mines	1	22 1/2c	22 1/2c 25c	15,100	21c Jan	29c Feb	Ultra Shawkey Mines	1	15c	15c 16 1/2c	57,516	7c Jan	22 1/2c Mar
New Continental Oil of Canada	1	23 1/2c	23c 25c	63,450	23c Jan	28c Feb	Union Mining Corp	1	19 1/2c	19 1/2c 20c	2,566	18c Jan	21c Jan
New Davies Petroleum	50c	9 1/2c	9 1/2c 10c	5,500	8 1/2c Feb	14c Jan	Union Oil	1	11 1/2c	10 1/2c 11 1/2c	1,755	10 1/2c May	14 1/2c Feb
New Goldvue Mines	1	4c	4c 4 1/2c	9,000	3 1/2c Jan	8 1/2c Apr	United Asbestos	1	4.90	4.90 5.20	4,300	4.75 Apr	6.25 Mar
New Harricana	1	---	7 1/2c 7 1/2c	2,125	7c Jan	10 1/2c Mar	United Buffadison	1	40c	39c 42c	9,500	35c Mar	45c Apr
New Hosco Mines	1	86c	86c 93c	14,425	71c Jan	1.20 Jan	United Canso v t c	1	1.55	1.47 1.55	5,675	1.42 May	2.06 Jan
New Jason Mines	1	8c	7c 8c	9,450	6 1/2c Jan	9c Apr	United Kena Hill	1	8.50	8.50 8.80	5,199	8.00 Mar	9.50 Jan
New Kelowna Mines	1	7c	7c 7 1/2c	5,500	7c Mar	10 1/2c Jan	United Mindamar	1	21c	21c 21c	1,000	17c Jan	24c Jan
Newland Mines	1	18c	18c 20c	43,375	16c Jan	25 1/2c Jan	United North Fortune	1	23c	22c 23c	42,500	11c Jan	24c Apr
New Manitoba Min & Smelt Co Ltd	1	---	---	---	---	---	United Reef	1	1.52	1.47 1.57	40,015	1.39 Apr	1.80 Feb
Being exch. sh. for sh. into	---	---	---	---	---	---	Upper Canada Mines	1	24 1/2c	22c 25c	16,750	20c Jan	32c Apr
Manoka Mining & Smelting Co	1	---	---	---	---	---	Vandoo Consolidated Exploration	1	1.69	1.67 1.74	35,566	1.45 Mar	1.84 Jan
New Mylamque Mining & Smelt Ltd	1	30c	30c 34c	31,400	30c May	52c Jan	Vauze Mines	1	5c	5c 5 1/2c	7,300	5c Feb	8c Feb
Newnorth Gold Mines	1	13c	11c 14c	206,200	4c Jan	14c May	Ventures Ltd	1	1.26	1.20 1.32	11,850	1.20 May	2.09 Mar
New Senator Rounv	1	7c	6 1/2c 7c	12,885	6c May	13 1/2c Feb	Vespar Mines	1	57	56 1/2c 59 1/2c	10,383	56 1/2c May	67c Jan
Nickel Mining & Smelting	1	---	48c 51c	18,853	47c May	64c Jan	Violamac Mines	1	19c	19c 19c	9,000	14 1/2c Jan	20c May
Nickel Rim Mines	1	---	43c 43c	1,065	43c May	54c Feb	Wasamac	1	---	68c 68c	1,366	65c Feb	76c Jan
Nipissing Mines	1	1.61	1.55 1.61	5,000	1.35 Feb	1.75 Apr	Weedon Mining	1	---	3 1/2c 3 1/2c	7,000	3c Jan	7 1/2c Jan
Nisto Mines	1	---	5c 5c	5,000	4c Jan	7c Jan	Werner Lake Nickel	1	17c	15c 20c	190,900	12c Jan	21c Jan
Nor Acme Gold	1	21c	21c 21c	8,000	19c Jan	41c Jan	Westburne Oil	1	67c	67c 69c	3,200	59c Mar	80c Feb
Norbeau Mines	1	---	34c 37 1/2c	4,201	30c Mar	37 1/2c May	West Malartic Mines	1	---	3 1/2c 3 1/2c	4,500	3 1/2c Jan	6c Mar
Norgold Mines	1	5 1/2c	5 1/2c 5 1/2c	2,000	5c Mar	9c Jan	Western Decalta Petroleum	1	1.00	98c 1.06	6,816	98c May	1.26 Feb
Norlartic Mines	1	---	12 1/2c 13c	4,525	12c Mar	15 1/2c Mar	Western Mines	2	2.70	2.40 2.85	15,850	2.40 May	2.98 May
Normetal Mining Corp	1	2.99	2.91 3.00	7,757	2.76 Apr	3.10 Jan	Western Surf Inlet class A	50c	---	19c 19 1/2c	7,675	15c Jan	22c Mar
Norpax Nickel	1	18 1/2c	17 1/2c 19 1/2c	28,300	4c Jan	24 1/2c Apr	Willroy Mines	1	1.62	1.60 1.74	35,000	1.41 Mar	1.90 Jan
Northern Oils preferred	1	6 1/2c	6 1/2c 7c	4,450	6c Jan	8c Jan	Wiltsey Coghlan	1	21 1/2c	21c 24c	127,100	15c Feb	35c Feb
North Canadian Oils common													

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, May 18)

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. The "Eastern" list comprises securities which have a wide distribution primarily in the Eastern region.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask		
Abbey Rents	1	13 1/2	14 1/4	C E I R Inc class A	16 1/2	21	23 1/2
Acome Electric Corp	1	13	14 1/4	C F M Company	1	4	4 1/2
Acoustica Associates	10c	5 1/2	6 1/4	Cadre Industries Corp	2	11 1/2	13 1/2
Addison-Wesley Publishing Co	10c	29 1/2	32 1/2	Caldero Inc	10c	10 1/2	11 1/4
Adler Electronics Inc	10c	12 1/2	14 1/2	California Interstate Tel	1	22 1/2	24 1/2
Aeronautical Electronics	1	5 1/4	6	California Liquid Gas Corp	1	21	23 1/2
Aerotech Labs Inc	10c	6 1/4	7 1/4	Calif Water Service	12 1/2	26 1/4	28 1/2
Aerovox Corp	1	18 1/4	20 1/2	Calif Water & Teleg	12 1/2	20 1/2	22 1/2
Aileen Inc	1	5 1/2	6 1/4	Cal-Tec Systems Inc	50c	11 1/2	12 1/2
Airfax Electronics	5	4 1/2	5 1/2	Camco Inc	1	10 1/4	12 1/4
Airwork Corp	1	14 1/2	16 1/2	Canadian Delphi Oil Ltd	10c	3 1/2	4 1/2
Ajax Magnethermic Corp	1	6 1/2	7 1/2	Canadian Superior Ltd	1	12 1/2	13 1/4
Alarm Device Mfg	10c	20	22 1/2	Cannon Electric	1	17	19 1/2
Albee Home	1	54 1/2	59	Cannon Mills common	1	72 1/2	76 1/4
Alberto Culver	1	10	12 1/2	Class B common	25	70 1/2	74 1/4
Ald Inc	1	12 1/2	13 1/2	Capehart Corp	50c	4 1/2	5 1/2
Alco Land Develop	1	6 1/2	7 1/2	Capital For Tech Industries	1	8 1/2	9 1/2
All-State Credit class A	10c	7	7 1/2	Capitol Products Corp	50c	7 1/4	8 1/2
Allegheny Pepsi-Cola	50c	6 1/2	7 1/4	Capital Southwest Corp	1	7	7 3/4
Allen Organ Co	100	10 1/2	12	Caressa Inc	50c	11 1/4	12 1/4
Allied Maintenance Corp	3.75	28 1/2	30 1/2	Carolina Pipe Line Co	1	8 1/4	9 1/2
Allied Radio Corp	1	27	29 1/2	Carpenter (L E) & Co	1	9	10 1/4
Allyn & Bacon Inc	50c	28 1/4	31 1/2	Cary Chemicals Inc	10c	5	5 1/4
Alpine Geophysical Assoc	10c	4 1/2	5 1/4	Cascade Natural Gas	1	13 1/2	14 1/2
Altamil Corp	50c	4 1/2	5 1/4	Ceco Industries	25c	2	2 1/2
Alterman Foods Inc	2.50	23 1/2	25 1/2	Cedar Point Field Trust cdfs	5	3 1/4	3 3/4
American Air Filter Co	1	22	25 1/2	Central Illinois Electric & Gas	4	19	20 1/4
American Bilrite Rubber Co	1	18 1/2	20 1/2	Central Indiana Gas	5	28 1/2	30 1/2
American Bowling Enterprise	1	5 1/2	6 1/2	Central Maine Power	10	33 1/4	35 1/2
American Cement Corp	5	9 1/4	10 1/4	Central Telephone Co	10	30	32 1/2
American Cryogenics	50c	16 1/4	18 1/2	Cent Vermont Pub Svc Corp	6	21 1/4	23 1/2
American Electronic Labs cl A	1	12 1/2	14 1/2	Cetron Electronic Corp	1	2 1/2	3
American Express Co	5	49 1/2	53 1/4	Charles of the Ritz	1	26 1/2	28 1/2
American Furniture Co	1	5 1/2	6 1/2	Chattanooga Gas Co	1	4 1/2	5 1/4
American Greetings class A	1	39 1/2	42 1/2	Chicago Musical Instruments	1	53	58 1/2
American Gypsum Co	1	5 1/4	6 1/2	Christiana Securities com	1.25	193	199
American Heritage Publish	25c	9 1/4	10 1/2	Preferred	100	130	136
American Int'l Bowling	10c	3 1/4	4 1/2	Citizens Utilities class A	16 1/2	26 1/4	28 1/4
American Pipe & Construction	5	16	17 1/4	Class B	25 1/2	25 1/2	27 1/4
American Rubber & Plastics	1	21 1/4	23 1/2	City Gas Co (Florida)	1	20 1/4	22 1/4
Amer St Gobain Corp com	7.50	9 1/2	10 1/2	Clarise Sportswear Co	10c	5	5 1/4
5% preferred	25	12	12	Clifton Precision Products	1	22	24 1/2
American Sterilizer Co	3 1/4	26 1/4	28 1/2	Clinton Engines Corp	1	3	3 1/2
American Univend	1.50	14 1/4	16 1/4	Coastal States Gas Prod	33 1/2	23 1/4	25 1/2
Anchor Corp	1	17 1/2	19 1/2	Coburn Credit Co Inc	1	13 1/4	14 1/2
Anderson Labs Inc	1	5	6	Cole National Corp cl A	10	2 1/4	2 1/2
Anelex Corp	1	18 1/4	20 1/2	Coleman Engineering Co Inc	1	6 1/2	7 1/2
Anglo Canadian Tele class A	10	55 1/2	59	Collyer Insulated Wire Co	1	20	22
Anheuser-Busch Inc	4	45 1/4	49	Colonial Stores Inc	2 1/2	17 1/4	18 1/2
Applied Electronics class A	10c	2 1/4	3 1/2	Colorado Interstate Gas Co	5	42 1/4	45 1/2
Applied Research Corp	25c	5 1/2	6 1/4	Colorado Milling & Elevator	1	16	17 1/4
Aqua-Chem Inc	1	6	6 1/2	Colorado Oil & Gas Corp com	3	14 1/4	15 1/4
Arcs Industries Inc	10c	1 1/2	1 1/2	\$1.25 preferred	25	22 1/4	24 1/2
Arden Farms Co common	1	15 1/2	16 1/4	Colorite Plastics Inc	25c	5 1/2	6 1/2
Participating preferred	1	52 1/4	55 1/4	Commerce Clearing House	1	21	22 1/2
Arkansas Missouri Power Co	5	25 1/4	27 1/2	Commonwealth Gas Corp	1	6 1/2	7 1/4
Arkansas Western Gas Co	2 1/2	18 1/2	19 1/2	Commonwealth Oil Refining	2c	8 1/4	9 1/2
Arlans Dept Stores	1	28 1/4	31 1/4	Commonwealth Telephone Co	20	29 1/4	32 1/4
Arrow Hart & Hegeman Elec	10	59 1/4	62 1/4	Computer Instruments Corp	25c	26 1/4	28 1/4
Art Metal Inc	1	8 1/4	9 1/2	Connecticut Light & Power Co	1	26 1/4	30 1/2
Arvida Corp class A	1	7 1/2	8 1/2	Consolidated Business System	10c	1 1/2	1 1/2
Assembly Products Inc	1	12 1/4	13 1/2	Consolidated Freightway Inc	2.50	19 1/4	21 1/4
Associated Products	1	10 1/2	11 1/2	Consolidated Rendering Co	6.25	19 1/4	21 1/4
Associated Sales Analysts cl A	5	8	9 1/2	Consolidated Rock Products	5	21	23
Associated Springs Corp	10	14	15 1/2	Consultants Bureau Ent cl A	10	3 1/2	4 1/2
Associated Transport Inc	1	22	24 1/4	Consumer Automatic Vndng	10c	7 1/4	8 1/2
Astrodata Inc	1	6 1/2	7 1/2	Continental Screw	1	11 1/4	13 1/2
Atlanta Gas Light Co	5	2 1/4	2 1/4	Continental Transportation	1	10 1/2	12 1/4
Atlas Credit Corp common	10c	20 1/4	22 1/2	Control Data Corp	50c	37 1/4	39 1/2
Class B	10c	20 1/2	22 1/2	Cook Coffee Company	1	17 1/4	19 1/2
Atmos-Pak Inc	40c	4 1/2	4 1/2	Cook Electric Co	1	6	6 1/2
Automatic Retailers of Amer	50c	44	47 1/4	Coral Ridge Prop Inc pfd	8	7 1/4	8
Automation Industries Inc	1	5 1/2	6 1/2	Cove Vitamin & Pharm	50c	8	9 1/2
Avery Adhesive Products	1	14	15 1/2	Cowles Chemical Co	1	28	30 1/2
Avon Products Inc	2.50	85	89 1/4	Cowles Magazine & Broadcstg	1	11	12 1/4
Aztec Oil & Gas Co	1	18 1/4	19 1/2	Craig Systems Inc	1	8 1/4	10
Baird Atomic Inc	1	8 1/4	9 1/2	Crompton & Knowles Corp	1	24 1/4	26 1/4
Baltimore Paint & Chem	50c	4 1/2	5 1/2	Cross Company	5	13 1/2	15 1/2
Bangor Hydro Electric Co	5	21 1/2	23	Crouse-Hinds Co	1 1/2	20 1/4	22 1/2
Banlife Corp	1	47	52 1/2	Crown-Bremson Industries	1	11 1/4	12 1/2
Barden Corp	1	17 1/4	19 1/2	CTS Corp	1	20 1/4	22 1/4
Bargain City USA Inc	1	5 1/4	6	Cummins Engine	2 1/2	57	61 1/2
Barton Distilling Co	1	13 1/4	14 1/2	Custom Components	10c	2 1/2	3 1/2
Basic Properties class A	1	12 1/4	13 1/2	Dallas Airmotive Inc	1	8 1/4	9
Bates Mfg	10	7 1/4	8 1/2	Danley Machine Specialties	5	7 1/2	8 1/2
Bayless (A J) Markets Inc	1	15 1/2	16 1/2	Darling (L A) Co	1	18 1/4	19 1/2
Baystate Corp	7 1/2	54	58 1/2	Dashew Business Machines	10c	6 1/4	7 1/2
Beauty Counselors Inc	1	4 1/2	5 1/2	Data-Control Systems	10c	7 1/4	8 1/2
Behlen Manufacturing Co	1	11 1/4	12 1/4	DeJur-Ameco Corp class A	1	3	3 1/2
Belo Petroleum Corp	1	17 1/2	19 1/2	Del Electronics Corp	10c	4 1/4	5 1/2
Belle Isle Corp	20c	18	19 1/2	Delhi-Taylor Oil Corp	1	10	10 1/2
Belmont Iron Works	5	11 1/2	13 1/2	Delta S S	1	13 1/4	14 1/2
Bemis Bros Bag Co	25	62	66 1/2	Detroit & Canada Tunnel Corp	5	14	15 1/2
Beneficial Corp	1	31 1/4	33 1/4	Detroit International Bridge	1	16 1/2	18
Berkshire Hathaway Inc	5	7 1/2	8 1/2	Dial Finance Company	1	32 1/4	35 1/2
Berman Leasing Co	1	12 1/2	13 1/4	Diamond Crystal Salt Co	2.50	16	17 1/2
Beryllium Corp	50c	21 1/2	23 1/2	Dictaphone Corp	5	38	40 1/2
Billups Eastern Petroleum	1	3 1/4	3 1/2	Diebold Inc	5	50	55 1/2
Billups Western Petroleum	1	7 1/4	7 1/2	Digitronics Corp	10c	26 1/2	29 1/2
Binney & Smith Inc	2.50	13 1/2	14 1/4	Disc Inc	1	6	6 1/2
Bird & Son Inc	1	26	28 1/4	Diversa Inc common	1	5 1/2	6 1/2
Black Hills Power & Light	1	44	47 1/4	\$1.25 conv preferred	5	18 1/4	20 1/2
Black Sivals & Bryson Inc	1	15 1/2	16 1/2	Dixon Chemical Industries Inc	1	2 1/4	3 1/2
Blatt (M) Company	25c	4 1/4	5	Dixon (J) Crucible	20	25	27 1/4
Blue List Publishing	50c	10	11 1/2	Donnelley (RR) & Sons Co	2.50	46	49
Bogue Electric Manufacturing	1	4 1/2	5 1/4	Dorsett Electronics Inc	25c	5 1/4	6
Bohn Business Machines	5c	17	19 1/2	Drackett Company	1	26 1/4	28 1/4
Bolt Beranek & Newman	5	6 1/2	7 1/2	Dravo Corporation	1	42	47 1/4
Bon Ami Co	1	15	16 1/2	Drexel Dynamics Corp	1	5 1/2	6 1/2
Boston Capital Corp	1	11 1/2	12 1/2	Duffy-Mott Company	1	38 1/2	41 1/2
Boston Herald-Traveler Corp	1	29 1/4	32 1/4	Dumas Milner class A	1	7 1/4	8 1/2
Botany Industries	1	5 1/2	6	Dun & Bradstreet Inc	1	60	64 1/2
Bowl-Mor Company	10c	11 1/4	12 1/2	Dunham Bush Inc	2	5 1/2	6 1/2
Bowman Products Co	1	16 1/2	17 1/4	Dura Corp	1	19 1/4	21 1/2
Bowser Inc common	1	6 1/2	7 1/2	Duriron Company	2 1/2	23	25 1/2
\$1.20 preferred	25	19 1/2	21 1/2	Dymo Industries Inc	1	29	32
Bristol Dynamics Inc	10	6 1/4	7 1/2	Dynacolor Corp	20c	9 1/4	11
British-American Const & Mat	5	16	17 1/2	Dyna-Therm Chemical	1	2 1/2	3 1/4
Brockway Glass Co Inc	5	22 1/2	24 1/2	Dynamics Corp of Am \$1 pfd	2	26 1/4	29 1/2
Brown & Sharpe Co	10	30	33 1/2	Eastern Racing Association	1	4 1/2	5 1/2
Browning Arms Co	1	9 1/2	10 1/2	Eastern Utilities Associates	10	43 1/2	46 1/2
Brunning (Charles) Co Inc	3	29	31 1/2	Economics Laboratory Inc	1	40	43 1/2
Brush Beryllium Co	1	16	17	Economy Bookbinding Corp	10c	4 1/2	5 1/2
Buckeye Steel Casting Co	1	21	23 1/2	Ecuadorian Corp Ltd	5	7 1/2	7 1/2
Burnham & Morrill	1	11 1/4	12 1/2	Edgcomb Steel Co	5	19	21
Burns (W J) Intl Detective Agency class A	1.50	16 1/4	18 1/2	Egerton Germ & Grier	1	16 1/2	18 1/2
Bush Terminal Buildings Co	10c	31 1/2	35 1/2	Egewater Steel Co	1	41	45 1/2
Business Funds Inc	8	8 1/4	9	Eitel-McCullough Inc	1	5 1/2	6
Bylesby (H M) & Co	10c	11 1/4	12 1/2	ETCO Electronic Instrument	1	14	15 1/2
Bzura Chemical Co Inc	25c	5 1/4	6				

Par	Bid	Ask	Par	Bid	Ask	
El Paso Electric Co (Texas)	27 1/2	29 1/2	Hugoton Production Co	1	43 1/4	46 1/2
Elco Corp	25c	8 1/4	Huyck Corporation	1	24 1/4	27
Electrada Corp	1	9	Hydrocarbon Chemicals Inc	1	7 1/2	8 1/4
Electro Consolidated class A	50c	7 1/4	Hygrade Packaging	50c	3 1/4	4 1/4
Electro Instruments	1	8	Income Properties Inc A	50c	9 1/4	10 1/4
Electro-Science Investors	1	7 1/2	Indian Head Mills Inc com	1	31 1/2	34 1/2
Electro-Tec Corp	10c	7 1/2	Indiana Gas & Water Co	20		

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, May 18)

Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask
Minneapolis Gas Co.	36 1/2	39 3/4	Renaire Foods Inc.	3 1/2	4 1/4	Thriftway Foods Inc.	13 1/4	14 1/4
Missile Systems	10 1/4	11 1/2	Revere Racing Assn Inc.	*	8 1/4	Timely Drug Stores Co.	37 1/2	40 1/4
Mississippi Glass Co.	25	27 3/4	Rexach Construction Co.	10 1/4	11 1/4	TIME Inc.	68	72 1/2
Mississippi Valley Barge Line	11 1/2	12 3/4	Richardson Company	12 1/2	27	Timely Clothes Inc.	10 1/4	12 1/4
Mississippi Valley Gas Co.	24	26	Riley Stoker Corp.	38	41 1/4	Tip-Top Products class A	13 1/4	15 1/4
Missouri Utilities Co.	23	25 1/4	River Brand Rice Mills Inc.	3 1/2	20 3/4	Tobin Packing Co.	21 1/2	23 1/2
Mite Corp.	6 1/4	7 3/4	Roadway Express Inc.	25 1/2	55	Tokelm Corp.	28 1/2	31 1/2
Mobilite Corp.	50c	4 1/4	Robbins & Myers Inc.	61	67 1/4	Tool Research & Engineering	6 1/4	7 1/4
Modern Homes Construction	7 1/4	8	Roberts Company	1	3 1/4	Towmotor Corp.	20 1/2	22 1/4
Mohawk Rubber Company	33 1/2	37 1/4	Robertson (H H) & Co.	41	44 1/4	Trans-Air System Inc.	4 1/4	5
Monmouth Park Jockey Club	10 1/2	11 1/2	Rockower Brothers Inc.	30c	14 1/4	Trans-Coast Inv Co.	23 1/2	25 1/2
Monroe Auto Equipment	32 1/2	35 1/4	Rockwell Mfg Co.	2 1/2	27	Transcontinent Gas Pipe Line	50c	3 1/4
Moog Servocontrols	12 1/2	13 1/4	Rorer (Wm H) Inc.	8 1/4	40 1/2	Transcontinent TV class B	2.50	2 1/2
Moore Drop Forging Co.	17 1/2	19 1/4	Rose Marie Reid	1	9 1/4	Transistor Specialties	10c	5 1/4
Moore-Hendley Inc.	19 1/2	21 1/4	Rudd-Melkian Inc.	5 1/4	6 1/4	Treedale Labs Inc.	50c	14 1/4
Moore Products Co.	19 1/2	21 1/4	Russ Togs Inc class A	1	18 1/2	Trico Products Corp.	52	56 1/2
Morningstar-Paisley Inc.	12 1/2	13 1/4	Russ Stover Candles	1	25 1/2	Tropical Gas Co.	24 1/2	26 1/2
Morningstar-Paisley Inc.	12 1/2	13 1/4	Safficraft Corp.	10c	5 1/4	Tucson Gas El Lt & Pwr.	2.50	2 1/2
Morton Foods Inc.	12 1/2	13 1/4	St Croix Paper Co.	12 1/2	26 1/4	Uarco Inc.	2.50	2 1/2
Morton Mfg Corp.	19	20 1/4	St Louis Capital	1	6 1/4	United Artists Theatre Circuit	1	8 1/4
Multi-Amp Electronics Corp.	10c	3 1/4	San Jacinto Petroleum Corp.	1	6 1/4	United Illuminating Co.	33 1/2	35 1/4
Nalco Chemical Company	1.25	50 1/2	Sanders Associates class A	1	35 1/4	United Investors of Del A	10	10 3/4
Narda Microwave Corp.	2 1/2	3 1/4	Savannah Elec & Power Co.	5	34 1/2	United Nuclear Corp.	7 1/4	8 1/4
Narragansett Capital	1	7 1/4	Savin Business Machines	10c	13 1/4	United Printers & Publish.	10 1/4	12
Narrow Fabric Co.	10 1/4	11 1/4	Sawhill Tubular Prod Inc.	*	14 1/4	United Servomation Corp.	22 1/2	24 1/2
National Aeronautical Corp.	15 1/2	17 1/4	Scantlin Electronics	*	17 1/4	United Star Companies	2	2 1/2
National Cleaning Contractors	21 1/4	23 1/4	Schaeffert Engineering	10c	7 1/4	United States Envelop com.	10	20
National Food Products Corp.	17	18 1/4	Schield Bantam Co.	5	3 1/4	Preferred	13 1/2	15 1/4
National Gas & Oil Corp.	21 1/2	23 1/4	Schneider (Walter J)	10c	11	United States Leasing Corp.	1	6 1/4
National Homes Corp A	50c	7 1/4	Science Capital Corp.	1	4 1/4	United States Realty Invest.	9 1/4	10 1/4
Class B	50c	7 1/4	Science Research Assocs	23	25 1/4	United States Servateria Corp.	8	9 1/4
National Patent Development	1c	15	Scott Lad Foods Inc.	17 1/2	19 1/4	United States Sugar Corp.	33 1/2	36 1/4
National Periodical	11	12	Scott & Fetzer Co.	5	23 1/4	United States Truck Lines	18 1/2	20 1/4
National Rolling Mills	13 1/4	14 1/4	Scott (O M) & Sons class A	100	18 1/2	United Utilities Inc.	27 1/2	29 1/4
Natpac Inc	10c	3 1/4	Scott & Williams Inc.	5	33	Upper Penninsular Power Co.	36	38 1/4
Nelmar-Marcus Co.	18 1/2	20 1/4	Scott Aviation Corp.	1	14 1/4	Utah Const & Mining Co.	22 1/2	24 1/4
Nesbitt (John J) Inc.	50c	13	Scott Foresman & Co.	20 1/2	22 1/4	Utilities & Industries Corp.	17 1/4	18 1/4
Nevada Power Co.	40	44	Scripto Inc class A	50c	4 1/4	Vacuum Electronics	14 1/2	17 1/4
New England Gas & Elec Assn	8	32 1/2	Sea Pak Corp	1	8 1/4	Vahsing Inc	10c	6 1/4
New Hampshire Ball Bearings	2	14 1/4	Seaboard Electronic Corp.	10c	5	Valley Mould & Iron Corp.	5	39 1/2
New Jersey Natural Gas Co.	5	35	Sealed Power Corp.	10	23	Vameo Corp.	10c	5
New York Airways Inc.	8 1/4	9 1/4	Searle (G D) & Co.	2	117	Vance Camp Sea Food Co.	18 1/4	20 1/4
New York Trup Rock	14	15 1/4	Seatrains Lines Inc	4	4 1/4	Vance Sanders & Company	50c	22 1/4
Nicholson File Company	23	25 1/4	Security Columbian Banknote	2	12 1/2	Vanity Fair Mills Inc.	62	66 1/2
Nielsen (A C)	52 1/2	56	Seismograph Service Corp.	1	10 1/4	Varifab Inc	10c	4 1/4
Nixon-Baldwin Chemicals	10c	6 1/4	Seals Corp of America	1	11 1/2	Vector Mfg Co.	12 1/2	14 1/4
Nord Photocopy & Elec.	10c	3 1/4	Sexton (John) & Co.	*	34	Veeder Root Inc.	49	53
North Carolina Nat. Gas.	2.50	2 1/4	Shawmut Association	*	34	Vernitron	10c	8 1/4
North Penn Gas Company	5	11 1/4	Shepard Niles Crane & Hold.	5	19	Victor Products Corp.	1	4 1/4
Northeastern Water Co \$4 Pfd.	86	91 1/4	Shulton Inc class A	50c	39	Virginia Chemicals & Smelt.	12 1/2	14 1/4
Northern Ontario Nat. Gas.	16 1/4	18	Class B	50c	39	Vitamin Pharmaceutical	11 1/4	12 1/4
Northwest Natural Gas	9 1/2	31 1/4	Siegel (Henry I) Co Inc A	1	20	Vitramon Inc	10c	7 1/4
Northwestern Pub Service Co.	3	29 1/4	Sierra Capital Co.	6 1/4	27 1/4	Vitro Corp of America	50c	11 1/4
Nuclear Chicago Corp.	1	15	Sierra Pacific Power Co.	3.75	27 1/4			
Nutone Inc	20 1/4	22 1/4	Sierra Instruments	1	16 1/4			
Nytronics Inc	6 1/4	7 1/4	Sigma Instruments	1	16 1/4			
Ohio Drill & Exploration	16 1/4	18	Simplex Wire & Cable Co.	11	12			
Ohio Water Service Co.	10	32	Simplicity Mfg Co class A	1	17 1/2			
Oil Recovery Corp.	1c	19						
Oklahoma Cement Co.	14 1/2	15 1/4						
Okl Miss River Prod Line	1c	7 1/4						
Olin Ben Coal Corp.	27	29 1/4						
Omyx Chemical Corp.	22 1/2	24 1/4						
Orkin Exterminating Co.	28	30 1/4						
Ortronix Inc	10c	3						
Orter Tail Power Co.	50c	40						
Overnite Transportation Co.	50c	16						
Oxford Chemical class A	25c	10 1/4						
Ozon Products	50c	10 1/4						
Pabst Brewing Co.	14 1/4	15 1/4						
Pacific Airotive Corp.	1	4 1/4						
Pacific Coast Properties	1	8 1/4						
Pacific Far East Line Inc.	12	13 1/4						
Pacific Graphic Robinson Co.	10 1/2	11 1/4						
Pacific Intermountain Express	2	13 1/4						
Pac Mercury Electronics cl A	50c	7 1/4						
Pacific Power & Light Co.	6 1/2	25 1/4						
Pacific Vegetable Oil Corp.	32 1/4	35 1/4						
Packard Instrument Co.	23 1/2	26 1/4						
Panacolor Inc	20c	8 1/4						
Panoramic Electronics Inc.	1	9 1/2						
Pantasote Co	1	3 1/4						
Papercraft Corp.	1	11 1/4						
Pargas Inc	1	13 1/4						
Parker-Hannifin Corp.	27	29 1/4						
Patterson Parchment Paper Co.	10	12 1/4						
Patterson (M F) Dental Supply	10	6 1/2						
Pauley Petroleum Inc.	25c	21						
Pearson Corp.	25c	3 1/4						
Pendleton Tool Industries Inc.	1	4 1/2						
Pennsylvania Gas & Water Co.	26	28 1/4						
Penobscot Chemical Fibre Co.	1	36 1/4						
Pepsi-Cola Bottling Co Wash.	10c	8 1/2						
Pepsi-Cola Gen Bottlers Inc.	13 1/4	14 1/4						
Pepsi-Cola United Bottlers	1	6 1/4						
Perini Corp.	1	7 1/4						
Philadelphia Sub Water Co.	3.75	31 1/4						
Photon Inc	1	7 1/4						
Pickering Lumber Corp.	3 1/4	6 1/4						
Piedmont Natl Gas Co Inc.	50c	14 1/4						
Pierce & Stevens Chem Corp.	2	11 1/4						
Pioneer Natural Gas Co.	3.75	32 1/4						
Playskool Mfg	1	17 1/4						
Plymouth Cordage Co.	25	72 1/2						
Plymouth Rubber Co.	5	9 1/4						
Pneumodynamics	1	14 1/4						
Pocket Books Inc.	50c	12 1/4						
Polychrome Corp.	9	10 1/4						
Fopell (L F) Co.	10c	17						
Portland Genl Electric Co.	7 1/2	25 1/4						
Potash Co of America	5	19 1/2						
Potter Instrument Co.	25c	7 1/4						
Powertrol Ultrasonics Corp.	1	3 1/4						
Premier Corp of America	10c	4 1/4						
Premier Microwave Corp.	1	6 1/4						
Producing Properties Inc.	10c	7 1/4						
Professional Golf Co.	50c	8 1/4						
Progress Webster Elec.	1	5						
Pubco Petroleum	1	12 1/4						
Public Svc Co of New Hamp.	5	22 1/2						
Public Svc Co of New Mex.	5	28 1/2						
Public Svc of No Carolina	1	11						
Publishers Company Inc.	40c	8						
Pueblo Supermarkets Inc.	1	29 1/2						
Punta Alegre Sugar Corp.	1	8 1/4						
Purex Corp Ltd.	1	31 1/2						
Puritan-Fashions Corp.	1	8 1/4						
Purolator Products Inc.	1	41 1/2						
Quality Importers Inc.	1	8						
R E D M Corp.	25c	6						
Radiation Inc class A	25c	10 1/4						
Radiation Dynamics	1	32						
Reading & Bates Offshore	20c	16 1/4						
Reading Conv class A	1.25	13						
Reading Carriers	1	9						
Reheis Company class A	1	10 1/2						
Remco Industries, Inc.	50c	18 1/4						

Bank and Trust Companies

Par	Bid	Ask	Par	Bid	Ask
Bank of America N T & S A (San Francisco)	6 1/4	51 1/4	Liberty Real Estate Bank & Trust Co (Philadelphia)	10	38
Bank of Commerce (Newark)	25	50	Long Island Trust Co	5	33
Bank of Commerce (N Y)	10	55	Manufacturers & Traders Trust (Buffalo)	5	28 1/4
Bank of New York	100	378	Manufacturers Hanover B & T	15	50 1/2
Bank of Virginia	10	35	Maryland National Bank	10	75
Bankers Trust Co (N Y)	10	55 1/2	Meadow Brook Natl Bank	5	28 1/4
Boatmen's Natl Bk St Louis	20	78	Mellon Natl Bank & Trust	10	64 1/2
Broad St Trust Co (Phila)	5	32 1/4	Mercantile Tr (St Louis)	12.50	44
Camden Trust Co (N J)	5	44 1/4	Monmouth Natl Bk (NJ)	1	8 1/4
Central Natl Bank of Phila	16	55	Morgan Guaranty Trust Co of New York	25	119
Central Penn Natl Bk of Phila	10	49 1/2	National Bank of Detroit	12 1/2	56
Chase Manhattan Bk (N Y)	12 1/2	77 1/2	National Bank of Westchester	5	29
Chemical Bank N Y Trust Co	12 1/2	81 1/4	National City Bank (Cleveland)	8	52
Citizens & Southern					

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, May 18)

Mutual Funds

Table listing various Mutual Funds with columns for Par, Bid, Ask, and descriptions of fund types such as American Business Shares, American Growth Fund, etc.

Insurance Companies

Table listing various Insurance Companies with columns for Par, Bid, Ask, and descriptions of policies such as Aetna Casualty & Surety, American Life Insurance, etc.

Obligations of Government Agencies

Table listing obligations of government agencies with columns for Bid, Ask, and descriptions of loan banks, federal land bank bonds, and federal national mortgage associations.

U. S. Certificates of Indebtedness and Notes

Table listing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask, and descriptions of Treasury Notes and Treasury Notes (Continued).

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and descriptions of various debenture terms.

United States Treasury Bills

Table listing United States Treasury Bills with columns for Bid, Ask, and descriptions of bills issued on various dates from May 24, 1962, to August 23, 1962.

Recent Security & Conv. Debentures Issues

Table listing recent security and convertible debenture issues with columns for Bid, Ask, and descriptions of issues such as Amer Tel & Tel 4 1/2s, Appalachian Power 4 1/2s, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. a Net asset value. b Bid yield price. d Ex-rights. k Admitted to listing on the New York Stock Exchange. t New stock. x Ex-dividend. -w When issued. y Ex-stock dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based on telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 19, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 2.4% above those for the corresponding week last year. Our preliminary totals stand at \$33,014,053,981 against \$32,251,537,860 for the same week in 1961. At this center there is a gain for the week ending Friday of 1.9%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending May 19—	1962	1961	%
New York	\$18,001,107,947	\$17,667,991,560	+ 1.9
Chicago	1,640,963,080	1,526,562,444	+ 7.5
Philadelphia	1,365,000,000	1,262,000,000	+ 8.2
Boston	942,544,113	957,293,613	- 1.5
Kansas City	594,840,723	553,178,074	+ 7.5
St. Louis	486,500,000	468,600,000	+ 3.8
San Francisco	959,106,000	914,258,043	+ 4.9
Pittsburgh	530,108,423	464,936,721	+ 14.0
Cleveland	779,581,073	722,493,206	+ 7.9
Baltimore	499,361,500	517,313,341	- 3.5
Ten cities, five days	\$25,799,112,859	\$25,054,627,002	+ 3.0
Other cities, five days	6,012,450,935	5,997,425,715	+ 0.3
Total all cities, five days	\$31,811,563,794	\$31,052,052,717	+ 2.4
All cities, one day	1,202,490,187	1,199,485,143	+ 0.3
Total all cities for week	\$33,014,053,981	\$32,251,537,860	+ 2.4

Complete and exact details of 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 the final and complete results of the week previous—the week ended May 12. For that week there was an increase of 7.4%, the aggregate of clearings for the whole country having amounted to \$29,987,607,430 against \$27,923,468,612 in the same week in 1961. Outside this city, there was an increase of 5.1%, the bank clearings at this center having registered a gain of 9.3%. We group the cities

according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals are larger by 9.2%, and in the Boston Reserve District by 4.2%, but in the Philadelphia Reserve District the totals are smaller by 5.7%. In the Cleveland Reserve District the totals show a gain of 7.8%; in the Richmond Reserve District of 3.7%, and in the Atlanta Reserve District of 10.4%. The Chicago Reserve District records an improvement in its totals of 3.7%; the St. Louis Reserve District of 4.6%, and the Minneapolis Reserve District of 5.1%. In the Kansas City Reserve District the totals register an increase of 11.5%; in the Dallas Reserve District of 6.7%, and in the San Francisco Reserve District of 5.2%.

Week Ended May 12—		SUMMARY OF BANK CLEARINGS				
Federal Reserve Districts		1962	1961	Inc. or Dec. %	1960	1959
1st Boston	12 cities	1,006,250,490	965,581,537	+ 4.2	928,317,189	925,918,541
2nd New York	9 "	17,307,121,872	15,845,239,285	+ 9.2	13,925,824,103	12,665,836,545
3rd Philadelphia	9 "	1,199,165,666	1,207,625,474	- 5.7	1,205,309,855	1,272,647,327
4th Cleveland	7 "	1,517,409,868	1,407,515,713	+ 7.8	1,527,554,570	1,863,925,191
5th Richmond	6 "	865,749,520	834,903,124	+ 3.7	818,289,138	589,430,201
6th Atlanta	10 "	1,605,690,844	1,454,993,999	+ 10.4	1,504,279,120	1,449,690,192
7th Chicago	17 "	1,904,875,106	1,836,335,168	+ 3.7	1,808,385,824	1,791,323,961
8th St. Louis	4 "	727,504,461	757,393,974	- 4.6	759,918,137	784,649,178
9th Minneapolis	7 "	767,232,072	730,025,440	+ 5.1	685,884,383	731,924,340
10th Kansas City	9 "	81,298,617	733,669,131	+ 11.5	726,607,722	788,954,740
11th Dallas	6 "	646,704,882	606,130,704	+ 6.7	575,418,053	634,023,265
12th San Francisco	10 "	1,556,604,032	1,480,055,066	+ 5.2	1,362,073,575	1,431,239,878
Total	106 cities	29,987,607,430	27,923,468,615	+ 7.4	25,827,861,669	24,929,569,359
Outside New York City		13,172,041,633	12,538,968,700	+ 5.1	12,384,821,039	12,710,256,744

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for April and the four months of 1962 and 1961 follow:

Description—	Month of April—		Four Months—	
	1962	1961	1962	1961
Number of shares—	65,255,742	101,775,900	280,753,414	401,722,867
Bonds—				
Railroad & misc.	\$111,739,000	\$132,002,000	\$438,246,400	\$573,246,000
International Bank				
Foreign government	5,443,400	6,035,000	26,893,400	25,137,100
U. S. Government				2,000
Total bonds	\$117,182,400	\$138,037,000	\$465,139,800	\$598,385,100

The volume of transactions in share properties on the New York Stock Exchange for the four months of 1959 to 1962 is indicated in the following:

	Number of Shares			
	1962	1961	1960	1959
January	80,883,432	89,108,085	63,932,362	83,253,414
February	66,131,993	92,803,996	60,533,354	65,793,447
March	68,482,247	118,034,886	65,715,223	82,449,890
1st Quarter	215,497,672	299,946,967	190,180,939	231,496,751
April	65,255,742	101,775,900	57,291,287	75,886,965

The course of bank clearings for leading cities for the month of April and the four months ended April 30 in each of the last four years is shown below:

(000,000 Omitted)	Month of April—				Jan. 1 to April 30—			
	1962	1961	1960	1959	1962	1961	1960	1959
New York	71,489	62,184	59,390	57,177	286,539	268,902	232,058	219,907
Philadelphia	5,116	4,856	4,642	4,672	20,308	18,719	18,776	18,571
Chicago	5,855	5,488	5,229	5,393	22,935	22,181	21,797	20,936
Detroit	3,594	2,805	3,216	3,108	14,016	12,120	13,085	11,825
Boston	3,607	3,325	3,303	3,305	14,594	13,772	13,116	12,516
San Fran.	4,055	3,479	3,241	3,289	15,552	13,972	13,167	12,283
Cleveland	2,942	2,470	2,694	2,676	11,489	10,194	10,927	10,052
Dallas	2,766	2,277	2,211	2,256	11,001	9,610	9,250	9,050
Pittsburgh	2,146	1,839	2,064	2,143	8,202	7,546	8,195	8,001
Kansas City	2,253	1,997	1,986	2,147	9,054	8,492	8,090	8,288
St. Louis	1,862	1,649	1,717	1,732	7,374	7,038	6,958	6,650
Minneapolis	2,223	1,933	1,914	1,992	9,073	8,388	7,925	7,821
Houston	2,080	1,741	1,830	1,755	8,532	7,452	7,375	6,985
Atlanta	2,040	1,812	1,855	1,835	8,441	7,661	7,430	7,084
Baltimore	1,782	1,658	1,678	1,743	7,051	6,753	6,618	6,571
Cincinnati	1,464	1,248	1,307	1,322	5,857	5,309	5,328	5,112
Richmond	974	958	957	1,065	3,990	4,116	3,949	3,996
Louisville	990	817	899	904	3,994	3,534	3,639	3,516
New Orleans	1,247	1,094	1,147	961	5,013	4,639	4,696	3,831
Seattle	1,040	882	895	953	4,183	3,697	3,723	3,671
Jacksonville	1,800	1,189	1,248	1,240	5,332	5,098	5,244	5,019
Portland	1,076	956	983	937	4,177	3,789	3,920	3,597
Birmingham	1,327	1,123	1,125	1,079	5,224	4,409	4,450	4,184
Omaha	893	757	731	789	3,462	3,200	2,965	3,068
Denver	1,036	943	869	899	4,274	3,871	3,542	3,439
St. Paul	849	734	721	746	3,399	3,202	2,932	2,905
Memphis	785	664	667	666	3,249	2,903	2,763	2,542
Buffalo	652	574	631	634	2,669	2,497	2,601	2,417
Washington	742	649	574	624	2,870	2,564	2,314	2,357
Milwaukee	791	723	756	702	3,229	3,030	2,968	2,643
Nashville	740	733	631	643	3,060	2,763	2,512	2,472
Tot. 31 Cities	129,666	113,557	111,121	109,527	518,143	481,421	442,313	421,309
Other Cities	10,074	9,139	8,995	9,012	40,279	37,283	36,373	34,740
Total All	139,740	122,696	120,116	118,539	558,422	518,704	478,686	456,049
Outside NYC	68,251	60,512	60,725	61,362	271,883	249,892	246,628	236,142

We also furnish a summary of the clearings for the month of April. For that month there was an increase of the entire body of clearing houses of 13.9%, the 1962 aggregate of clearings having been \$139,740,458,583, and the 1961 aggregate of \$122,696,970,690. In the New York Reserve District the totals show an improvement of 14.8%; in the Boston Reserve District of 7.6%, and in the Philadelphia Reserve District of 4.9%. In the Cleveland Reserve District the totals are larger by 16.3%;

in the Richmond Reserve District by 8.0%, and in the Atlanta Reserve District by 12.7%. The Chicago Reserve District has to its credit a gain of 13.2%; the St. Louis Reserve District of 16.0%, and the Minneapolis Reserve District of 14.3%. In the Kansas City Reserve District the totals record an expansion of 12.4%; in the Dallas Reserve District of 18.5%, and in the San Francisco Reserve District of 15.6%.

Month of April—		SUMMARY OF BANK CLEARINGS				
Federal Reserve Districts		1962	1961	Inc. or Dec. %	1960	1959
1st Boston	14 cities	4,483,945,675	4,168,167,131	+ 7.6	4,076,442,206	4,058,881,757
2nd New York	10 "	73,725,415,920	64,213,133,361	+ 14.8	61,389,201,392	59,145,731,177
3rd Philadelphia	13 "	5,481,236,989	5,224,065,016	+ 4.9	5,014,426,609	5,267,012,265
4th Cleveland	15 "	7,479,487,736	6,429,885,652	+ 16.3	6,918,339,930	7,001,640,938
5th Richmond	8 "	3,798,908,885	3,518,962,220	+ 8.0	3,460,814,556	3,618,983,037
6th Atlanta	16 "	7,400,221,931	6,587,780,310	+ 12.7	6,648,887,433	6,342,876,075
7th Chicago	31 "	11,970,796,927	10,576,522,103	+ 13.2	10,776,524,098	10,794,249,915
8th St. Louis	7 "	3,684,616,049	3,175,406,767	+ 16.0	3,327,674,723	3,343,550,754
9th Minneapolis	16 "	3,392,998,420	2,967,770,581	+ 14.3	2,923,734,480	3,042,704,872
10th Kansas City	14 "	4,865,444,481	4,330,377,101	+ 12.4	4,169,184,354	4,503,697,316
11th Dallas	11 "	5,510,097,311	4,649,559,813	+ 18.5	4,700,332,518	4,717,439,819
12th San Francisco	18 "	7,947,288,259	6,875,340,635	+ 15.6	6,690,949,183	6,703,104,950
Total	173 cities	139,740,458,583	122,696,970,690	+ 13.9	120,116,411,482	118,539,871,875
Outside New York City		68,251,337,991	60,512,594,670	+ 12.8	60,725,500,866	61,362,757,068

We append another table showing clearings by Federal Reserve Districts in the four months for four years:

Federal Reserve Districts		Four Months 1962	Four Months 1961	Inc. or Dec. %	Four Months 1960	Four Months 1959
1st Boston	14 cities	18,164,930,059	17,075,376,676	+ 6.4	16,224,110,245	15,356,121,284
2nd New York	10 "	295,553,554,043	277,064,182,879	+ 6.7	240,188,151,662	227,443,073,367
3rd Philadelphia	13 "	21,760,251,633	20,190,966,094	+ 7.8	20,320,536,618	20,063,077,223
4th Cleveland	15 "	29,210,400,716	26,544,907,946	+ 10.0	27,856,247,101	26,353,855,176
5th Richmond	8 "	15,097,049,097	14,453,118,389	+ 4.5	13,889,288,103	13,864,584,710
6th Atlanta	16 "	29,919,401,068	27,150,426,765	+ 10.2	26,889,839,089	24,926,505,848
7th Chicago	31 "	47,056,892,761	43,831,304,255	+ 7.4	44,204,596,238	41,556,595,168
8th St. Louis	7 "	14,809,273,450	13,653,791,404	+ 8.5	13,533,332,356	12,865,954,521
9th Minneapolis	16 "	13,823,860,250	12,894,339,670	+ 7.2	12,095,160,769	11,980,627,429
10th Kansas City	14 "	19,654,567,916	18,211,181,203	+ 7.4	17,130,052,118	17,413,097,546
11th Dallas	11 "	22,479,965,709	19,809,364,102	+ 13.5	19,387,338,173	18,822,161,002
12th San Francisco	18 "	30,992,722,965	27,825,190,636	+ 11.4	26,967,727,405	25,398,059,313
Total	173 cities	558,422,809,667				

Clearings at—	Month of April			1962 Jan. 1 to April 30			1962			1961			Week Ended May 12		
	1962 \$	1961 \$	Inc. or Dec. %	1962 \$	1961 \$	Inc. or Dec. %	1962 \$	1961 \$	Inc. or Dec. %	1962 \$	1961 \$	Inc. or Dec. %	1962 \$	1961 \$	Inc. or Dec. %
Second Federal Reserve District—New York—															
New York—Albany	310,272,340	278,620,878	+ 11.4	1,197,163,204	934,804,615	+ 28.1	60,204,716	46,706,912	+ 28.9	68,672,663	48,134,067	+ 42.2	155,573,431	147,844,864	+ 5.2
Buffalo	662,552,650	574,643,333	+ 15.3	2,669,349,639	2,497,046,205	+ 6.9	145,240,014	137,587,424	+ 5.6	155,573,431	147,844,864	+ 5.2	3,225,389	3,084,796	+ 4.4
Elmira	16,007,863	12,117,658	+ 32.1	60,267,198	50,108,037	+ 20.3	3,124,636	2,975,182	+ 5.0	4,215,748	3,955,169	+ 6.6	4,659,908	4,215,748	+ 10.3
Jamestown	18,767,503	15,293,615	+ 22.7	72,806,330	67,181,681	+ 8.5	4,271,994	4,215,748	+ 1.3	4,659,908	3,955,169	+ 17.7	13,443,040,630	12,219,312,615	+ 10.0
New York	71,489,120,592	62,184,376,020	+ 15.0	286,539,310,293	268,902,054,395	+ 6.6	16,815,565,797	15,384,499,915	+ 9.3	13,443,040,630	12,219,312,615	+ 10.0	54,864,040	46,390,777	+ 18.1
Rochester	244,049,607	213,591,868	+ 14.3	995,628,447	906,779,258	+ 9.8	49,255,138	54,864,040	+ 5.0	48,735,798	46,390,777	+ 5.0	33,690,292	29,608,788	+ 13.8
Syracuse	148,126,435	129,579,224	+ 14.3	588,381,920	519,820,373	+ 13.2	36,035,435	31,733,781	+ 13.6	33,690,292	29,608,788	+ 13.8	87,419,214	79,794,653	+ 9.5
Utica	37,125,465	28,728,141	+ 29.2	138,161,711	114,761,699	+ 20.4	106,004,928	102,861,630	+ 3.1	106,004,928	102,861,630	+ 3.1	70,860,175	76,866,322	- 7.8
New Jersey—Newark	341,161,703	342,969,790	- 0.5	1,420,538,953	1,351,603,808	+ 5.1	106,004,928	102,861,630	+ 3.1	106,004,928	102,861,630	+ 3.1	90,639,147	90,639,147	0.0
Northern New Jersey	458,231,762	433,212,834	+ 5.8	1,871,946,348	1,720,072,808	+ 8.8	106,004,928	102,861,630	+ 3.1	106,004,928	102,861,630	+ 3.1	77,365,175	76,866,322	+ 0.6
Total (10 cities)	73,725,415,920	64,213,133,361	+ 14.8	295,553,554,043	277,064,182,879	+ 6.7	17,307,121,872	15,845,239,285	+ 9.2	13,925,824,103	12,665,836,545	+ 10.0			
Third Federal Reserve District—Philadelphia—															
Pennsylvania—Altoona	7,297,063	6,195,503	+ 17.8	27,539,774	24,858,608	+ 10.8	1,888,661	1,482,281	+ 27.4	1,833,442	2,136,200	- 15.1	1,423,339	1,359,129	+ 4.7
Bethlehem	7,915,819	7,621,134	+ 3.9	31,410,696	28,104,781	+ 11.8	3,410,696	1,463,753	+ 2.7	1,423,339	1,359,129	+ 4.7	2,567,724	2,195,035	+ 17.2
Chester	(a)	10,193,347	---	(a)	40,441,473	---	(a)	2,571,702	---	2,567,724	2,195,035	+ 17.2	---	---	---
Harrisburg	33,626,149	43,732,844	- 23.1	135,343,633	175,090,301	- 22.7	---	---	---	---	---	---	---	---	---
Lancaster	22,335,207	20,141,078	+ 10.9	90,289,058	82,170,762	+ 9.9	5,010,463	4,597,269	+ 9.0	4,696,318	4,646,403	+ 1.1	---	---	---
Lebanon	8,891,157	8,277,721	+ 7.4	35,130,453	32,406,662	+ 8.4	---	---	---	---	---	---	---	---	---
Philadelphia	5,116,495,000	4,856,000,000	+ 5.4	20,308,296,000	18,719,000,000	+ 8.5	1,126,000,000	1,200,000,000	- 6.2	1,128,000,000	1,200,000,000	- 6.2	4,525,671	4,358,414	+ 3.9
Reading	13,975,841	24,072,879	- 41.9	57,016,477	94,169,121	- 39.5	3,182,098	5,182,945	- 38.6	4,525,671	4,358,414	+ 3.9	8,944,035	4,600,299	+ 91.3
Scranton	31,267,624	28,651,779	+ 9.1	126,244,031	126,587,571	- 0.3	7,129,427	7,309,673	- 2.5	8,944,035	4,600,299	+ 91.3	7,564,517	8,134,107	- 7.1
Wilkes-Barre	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---
York	28,490,953	26,233,412	+ 8.6	111,664,268	114,146,261	- 2.2	6,541,009	6,025,372	+ 8.6	7,564,517	8,134,107	- 7.1	---	---	---
Du Bois	1,616,090	1,897,565	- 14.8	8,672,585	8,517,541	+ 1.8	---	---	---	---	---	---	---	---	---
Hazleton	7,858,566	7,335,494	+ 7.1	31,423,953	29,215,028	+ 7.6	---	---	---	---	---	---	---	---	---
Delaware—Wilmington	127,631,050	114,662,338	+ 11.3	486,327,869	434,080,835	+ 12.0	28,332,808	24,525,706	+ 15.5	25,211,143	24,323,386	+ 3.7	16,949,499	13,147,041	+ 29.0
New Jersey—Trenton	73,836,470	69,049,922	+ 6.9	310,892,836	282,177,150	+ 10.2	19,578,657	18,466,773	+ 6.0	16,949,499	13,147,041	+ 29.0	---	---	---
Total (13 cities)	5,481,236,989	5,224,065,016	+ 4.9	21,760,251,633	20,190,966,094	+ 7.8	1,199,165,666	1,271,625,474	- 5.7	1,205,309,855	1,272,647,327	- 5.7			
Fourth Federal Reserve District—Cleveland—															
Ohio—Canton	60,843,620	56,404,606	+ 7.9	250,642,699	237,418,583	+ 5.6	14,753,801	17,727,086	- 16.8	16,244,111	14,604,461	+ 11.0	310,365,504	312,926,486	- 0.8
Cincinnati	1,464,816,032	1,248,589,450	+ 17.3	5,857,915,057	5,309,354,803	+ 10.3	310,365,504	301,123,849	+ 3.1	322,701,906	312,926,486	+ 3.1	599,492,339	636,956,786	- 6.2
Cleveland	2,942,152,273	2,470,904,534	+ 19.1	11,489,636,291	10,194,100,801	+ 12.7	599,492,339	569,535,943	+ 5.3	613,607,100	636,956,786	- 4.0	78,972,700	73,284,500	+ 6.5
Columbus	364,746,500	359,665,300	+ 1.4	1,431,210,800	1,375,480,500	+ 4.1	78,972,700	75,785,800	+ 4.2	71,254,800	73,284,500	- 3.0	---	---	---
Hamilton	19,481,567	16,181,976	+ 20.4	86,531,949	74,915,906	+ 15.5	---	---	---	---	---	---	---	---	---
Lorain	8,922,848	5,825,157	+ 53.2	29,957,517	24,702,335	+ 21.3	---	---	---	---	---	---	---	---	---
Mansfield	65,572,383	57,553,886	+ 13.9	252,919,613	233,977,104	+ 8.1	14,077,674	12,063,485	+ 16.7	12,447,113	12,479,911	- 0.3	---	---	---
Youngstown	62,092,474	51,017,136	+ 21.7	243,210,671	223,416,882	+ 8.9	14,209,931	14,072,942	+ 1.0	14,795,035	15,453,773	- 4.3	---	---	---
Newark	50,935,227	48,649,782	+ 4.7	215,756,276	196,377,400	+ 9.9	---	---	---	---	---	---	---	---	---
Toledo	181,901,413	164,682,034	+ 10.5	684,555,773	654,462,134	+ 4.6	---	---	---	---	---	---	---	---	---
Pa.—Pittsburgh	2,146,027,214	1,839,090,505	+ 16.7	8,202,548,755	7,546,173,304	+ 8.7	485,537,919	417,206,608	+ 16.4	476,504,505	523,724,284	- 9.8	---	---	---
Erie	40,965,485	36,117,186	+ 13.4	164,318,966	152,626,075	+ 7.7	---	---	---	---	---	---	---	---	---
Oil City	27,527,049	26,968,100	+ 2.1	115,047,488	108,851,401	+ 5.7	---	---	---	---	---	---	---	---	---
Kentucky—Lexington	26,505,318	30,077,849	- 11.9	116,006,967	135,102,654	- 14.1	---	---	---	---	---	---	---	---	---
West Virginia—Wheeling	16,998,333	18,158,151	- 6.4	70,141,894	77,948,064	+ 10.0	---	---	---	---	---	---	---	---	---
Total (15 cities)	7,479,487,736	6,429,885,652	+ 16.3	29,210,400,716	26,544,907,946	+ 10.0	1,517,409,868	1,407,515,713	+ 7.8	1,527,554,570	1,589,430,201	- 4.3			
Fifth Federal Reserve District—Richmond—															
West Virginia—Huntington	24,178,925	22,874,807	+ 5.7	96,599,313	94,358,360	+ 2.4	5,577,207	6,009,313	- 7.2	5,506,597	5,400,448	+ 1.9	26,448,278	24,794,000	+ 6.7
Virginia—Norfolk	114,489,000	89,472,000	+ 28.0	445,689,000	351,901,000	+ 26.6	26,448,278	22,973,000	+ 15.1	19,761,000	24,794,000	- 20.5	232,292,282	239,337,213	- 2.9
Richmond	974,850,751	958,924,164	+ 1.7	3,990,038,843	4,116,969,170	- 3.1	232,292,282	228,935,302	+ 4.5	235,538,882	239,337,213	- 1.6	10,716,455	9,313,146	+ 14.0
South Carolina—Charleston	42,338,162	40,647,154	+ 4.2	172,154,262	161,318,327	+ 6.7	10,716,455	9,972,929	+ 7.5	11,060,097	9,313,146	+ 18.7	---	---	---
Columbia	109,509,071	91,878,959	+ 19.2	436,554,967	379,320,025	+ 15.1	---	---	---	---	---	---	---	---	---
Maryland—Baltimore	1,782,287,760	1,658,283,942	+ 7.5	7,051,751,450	6,753,609,021	+ 4.4	419,506,145	409,128,843	+ 2.5	405,416,608	428,970,326	- 5.5	---	---	---
Frederick	8,309,667	7,301,799	+ 13.8	33,635,483	31,143,550	+ 8.0	---	---	---	---	---	---	---	---	---
District of Columbia—Washington	742,945,549	649,579,395	+ 14.4	2,870,625,779	2,564,498,936	+ 11.9	171,209,153	157,883,737	+ 8.4	141,005,954	156,110,058	- 9.0	---	---	---
Total (8 cities)	3,798,908,885	3,518,962,220	+ 8.0	15,097,049,097	14,453,118,389	+ 4.5	865,749,520	834,903,124	+ 3.7	818,289,138	863,925,191	- 5.1			
Sixth Federal Reserve District—Atlanta—															
Tennessee—Knoxville	153,821,650	139,450,313	+ 10.3	612,202,130	585,520,484	+ 4.6	35,140,512	34,152,528	+ 2.9	34,033,818	32,759,460	+ 3.9	158,040,707	152,195,034	+ 3.8
Nashville	740,083,195	733,238,487	+ 0.9	3,060,183,618	2,763,035,186	+ 10.8	158,040,707	157,354,269	+ 0.4	155,277,561	152,195,034	+ 3.8	461,000,000	447,200,000	+ 2.9
Georgia—Atlanta	2,080,600,000	1,812,900,000	+ 12.6	8,441,500,000	7,661,400,000	+ 10.2	461,000,000	430,000,000	+ 7.2	436,300,000	447,200,000	- 2.4	8,879,752	8,122,683	+ 9.1
Augusta	37,908,988	32,689,084	+ 16.0	148,589,696	132,638,098	+ 12.0	8,879,752	8,203,824	+ 8.2	8,740,960	8,122,683	+ 7.7	---	---	---
Columbus	31,904,779	27,517,429	+ 15.9	124,142,062	112,949,024	+ 9.9	---								

Clearings at—	Month of April			Jan. 1 to April 30			Week Ended May 12				
	1962 \$	1961 \$	Inc. or Dec. %	1962 \$	1961 \$	Inc. or Dec. %	1962 \$	1961 \$	Inc. or Dec. %	1960 \$	1959 \$
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	32,657,318	32,442,358	+ 0.7	138,944,619	143,464,896	- 3.2	9,369,569	8,225,059	+ 13.9	8,357,145	8,265,912
Minneapolis	2,223,377,186	1,933,870,861	+15.0	9,073,439,516	8,388,673,281	+ 8.2	511,521,461	494,110,697	+ 3.5	467,401,065	503,637,572
Rochester	18,727,964	17,565,573	+ 6.6	71,729,521	69,156,251	+ 3.7	---	---	---	---	---
St. Paul	849,108,750	734,631,684	+15.6	3,399,381,866	3,202,314,878	+ 6.2	210,194,405	192,152,424	+ 9.4	172,045,140	182,183,895
Winona	5,337,789	4,952,720	+11.2	22,876,495	21,097,379	+ 8.4	---	---	---	---	---
Fergus Falls	46,022,829	3,011,685	+24.1	13,859,307	13,317,043	+ 4.1	---	---	---	---	---
North Dakota—Fargo	11,111,655	45,509,490	+ 1.1	194,207,608	183,086,426	+ 6.1	10,324,625	10,197,204	+ 1.2	11,122,867	11,765,811
Grand Forks	11,729,553	10,772,943	+ 3.1	47,173,221	47,048,005	+ 0.3	---	---	---	---	---
Minot	16,230,837	11,376,596	+ 3.1	49,777,657	50,988,247	- 2.4	---	---	---	---	---
South Dakota—Aberdeen	41,895,925	38,834,902	+ 7.9	196,264,448	183,644,033	+ 6.9	3,649,324	3,756,346	- 2.8	4,033,121	4,664,235
Sioux Falls	7,176,195	4,957,671	+44.7	26,889,782	23,070,393	+16.6	---	---	---	---	---
Huron	29,000,036	28,276,603	+ 2.6	113,888,460	116,391,816	- 2.2	6,935,152	7,221,970	- 4.0	7,454,489	7,476,992
Montana—Billings	26,509,135	20,705,657	+28.0	114,606,315	97,859,910	+17.1	---	---	---	---	---
Great Falls	67,804,481	61,177,945	+10.8	281,445,694	273,113,530	+ 3.1	15,237,536	14,361,740	+ 6.1	15,470,546	13,959,923
Helena	2,401,363	2,452,036	- 2.1	9,497,569	9,658,803	- 1.6	---	---	---	---	---
Lewiston	---	---	---	---	---	---	---	---	---	---	---
Total (16 cities)	3,392,998,420	2,967,770,581	+14.3	13,823,860,250	12,894,339,670	+ 7.2	767,232,072	730,025,440	+ 5.1	685,884,383	731,924,340
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	5,202,465	4,839,260	+ 7.5	20,450,318	20,839,107	- 1.9	1,351,828	1,259,088	+ 7.4	1,476,891	1,446,335
Hastings	---	---	---	---	---	---	---	---	---	---	---
Lincoln	49,096,828	38,656,026	+27.0	190,415,344	161,993,469	+17.5	14,205,236	11,883,848	+19.5	10,785,828	1,026,172
Omaha	893,364,205	757,639,222	+17.9	3,462,971,007	3,200,416,715	+ 8.2	201,413,982	183,215,419	+ 9.9	181,891,407	193,430,563
Kansas—Manhattan	5,985,179	4,607,703	+29.9	22,676,751	19,271,995	+17.7	---	---	---	---	---
Parsons	1,913,645	1,771,865	+ 8.0	8,244,676	8,252,269	- 0.1	---	---	---	---	---
Topeka	59,190,987	59,312,482	- 0.2	236,352,979	243,396,609	- 2.9	15,505,636	13,827,660	+12.1	11,671,489	8,796,265
Wichita	150,577,806	139,356,703	+ 8.1	606,830,518	589,625,480	+ 2.9	34,478,240	32,033,904	+ 7.6	32,328,550	33,040,227
Missouri—Joplin	6,193,675	4,940,200	+25.4	23,612,912	20,818,901	+13.4	---	---	---	---	---
Kansas City	2,253,445,071	1,997,256,230	+12.8	9,054,136,739	8,492,988,471	+ 6.6	527,033,495	469,527,336	+12.2	463,973,806	512,385,923
St. Joseph	60,384,455	50,391,763	+19.8	241,432,350	226,700,363	+ 6.5	14,227,560	13,580,182	+ 4.8	15,000,864	18,187,850
Carthage	2,213,039	2,312,097	- 4.3	12,568,657	11,624,796	+ 8.1	---	---	---	---	---
Oklahoma—Tulsa	308,889,780	299,186,494	+ 3.1	1,267,658,832	1,230,123,300	+ 3.0	8,879,703	7,363,498	+20.6	8,436,429	6,539,034
Colorado—Colorado Springs	33,243,833	26,669,869	+24.7	132,353,701	113,495,783	+16.6	---	---	---	---	---
Denver	1,036,243,522	943,437,187	+ 9.8	4,274,863,132	3,871,633,945	+10.4	---	---	---	---	---
Total (14 cities)	4,865,444,481	4,330,377,101	+12.4	19,554,567,916	18,211,181,203	+ 7.4	818,298,617	733,669,131	+11.5	726,607,722	788,954,740
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	69,061,059	64,515,461	+ 7.0	292,261,537	262,247,449	+11.4	18,696,193	16,429,455	+13.8	15,087,380	16,874,852
Beaumont	26,827,533	27,025,337	- 0.7	106,976,776	111,656,217	- 4.2	---	---	---	---	---
Dallas	2,706,030,769	2,277,960,455	+18.8	11,001,051,260	9,610,397,583	+14.5	560,168,145	520,861,035	+ 7.5	491,326,681	542,360,379
El Paso	299,805,269	247,101,859	+21.3	1,188,828,485	1,084,782,607	+ 9.6	---	---	---	---	---
Fl. Worth	200,644,663	168,736,444	+18.9	822,936,817	757,408,852	+ 8.7	42,940,907	43,083,725	- 0.3	42,633,680	44,850,001
Galveston	23,849,000	24,041,000	- 0.8	103,020,600	102,526,000	+ 0.5	5,635,000	4,951,000	+13.8	6,169,000	5,632,121
Houston	2,080,247,989	1,741,732,263	+19.4	8,532,062,358	7,452,179,230	+14.5	---	---	---	---	---
Port Arthur	8,201,881	7,911,224	+ 3.7	32,547,805	31,821,748	+ 2.3	---	---	---	---	---
Wichita Falls	25,289,348	22,691,466	+11.4	108,976,659	99,558,451	+ 9.5	4,476,069	5,342,176	-16.2	5,303,044	7,440,963
Texarkana	11,213,603	9,600,591	+16.8	42,438,135	40,100,631	+ 5.8	---	---	---	---	---
Louisiana—Shreveport	58,926,197	58,243,713	+ 1.2	248,805,877	256,685,334	- 3.1	14,788,568	15,463,313	- 4.4	14,898,268	16,870,949
Total (11 cities)	5,510,097,311	4,649,559,813	+18.5	22,479,905,709	19,809,364,102	+13.5	646,704,382	606,130,704	+ 6.7	575,418,053	634,029,265
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	8,590,828	7,414,814	+15.9	33,516,122	29,657,225	+13.0	---	---	---	---	---
Seattle	1,040,606,229	882,405,016	+17.9	4,183,085,364	3,697,022,004	+13.1	229,669,226	214,615,474	+ 7.0	208,052,957	228,329,544
Yakima	30,186,971	27,236,175	+10.8	120,254,991	106,521,030	+12.9	6,516,693	7,043,303	- 7.5	6,381,356	6,232,770
Idaho—Boise	68,456,062	58,124,611	+17.8	277,811,870	237,032,006	+17.2	---	---	---	---	---
Oregon—Eugene	27,847,453	23,509,692	+18.5	109,634,781	93,921,881	+16.7	---	---	---	---	---
Portland	1,076,372,903	956,388,722	+12.5	4,177,485,752	3,789,070,470	+10.3	246,986,010	235,294,183	+ 5.0	243,458,975	237,833,221
Utah—Ogden	41,209,464	37,189,805	+10.8	167,516,954	156,119,786	+ 7.3	---	---	---	---	---
Salt Lake City	528,082,829	461,839,479	+14.3	2,164,929,841	1,950,006,892	+11.0	126,889,310	112,025,377	+13.3	110,035,060	107,933,455
Arizona—Phoenix	410,406,057	324,576,199	+26.4	1,634,760,072	1,344,347,026	+21.6	---	---	---	---	---
California—Berkeley	57,138,985	55,031,961	+ 3.8	232,521,667	223,206,249	+ 4.2	---	---	---	---	---
Long Beach	116,518,921	115,471,994	+ 0.9	456,177,928	456,784,693	- 0.1	26,639,222	29,080,628	- 8.4	31,334,800	35,374,881
Modesto	46,253,189	41,448,428	+11.6	195,943,728	170,579,392	+14.9	---	---	---	---	---
Pasadena	63,966,435	66,416,866	- 3.7	254,955,753	279,695,881	- 8.8	15,410,454	17,868,001	-13.8	18,224,415	22,918,711
Riverside	30,353,888	27,270,786	+11.3	120,358,596	104,731,623	+14.9	---	---	---	---	---
San Francisco	4,055,303,588	3,479,380,688	+16.6	15,552,207,274	13,972,403,417	+11.3	829,042,572	791,708,451	+ 4.7	679,114,769	729,931,984
San Jose	198,182,712	166,593,691	+19.0	763,829,334	697,231,222	+ 9.6	44,070,368	42,642,492	+ 3.3	37,528,200	35,845,092
Santa Barbara	75,972,092	72,565,494	+ 4.7	263,537,595	233,195,665	+13.0	16,063,331	13,558,361	+18.5	11,543,454	12,042,747
Stockton	71,839,653	72,476,214	- 0.9	284,195,343	283,664,174	+ 0.1	15,316,846	16,218,796	- 5.6	16,399,589	14,797,473
Total (18 cities)	7,947,288,259	6,875,340,635	+15.6	30,992,722,965	27,825,190,636	+11.4	1,556,604,032	1,480,055,066	+ 5.2	1,362,073,575	1,431,239,878
Grand total (173 cities)	139,740,458,583	122,696,970,690	+13.9	558,422,809,667	518,704,150,019	+ 7.7	29,987,607,430	27,923,468,615	+ 7.4	25,827,861,669	24,929,569,359
Outside New York	68,251,337,991	60,512,594,670	+12.8	271,883,499,374	249,802,095,624	+ 8.8	13,172,041,633	12,538,968,700	+ 5.1	12,384,821,039	12,710,256,744

(a) Clearings operations discontinued. *Estimated.

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 11, 1962 TO MAY 17, 1962, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable transfers in New York (Value in United States Money)				
	Friday May 11 \$	Monday May 14 \$	Tuesday May 15 \$	Wednesday May 16 \$	Thursday May 17 \$
Argentina, peso	.00986689	.00952380	.00959984	.00963475	.00965384
Australia, pound	2.240764	2.241418	2.241545	2.241593	2.241115
Austria, schilling	.0387000	.0386666	.0387000	.0387000	.0387000
Belgium, franc	.0201017	.0201017	.0200900	.0200850	.0200850
Canada, dollar	.924962	.921093	.918515	.919082	.919062
Ceylon, rupee	.210562	.210587	.210587	.210587	.210582
Finland, markka	.00310700	.00310700	.00310700	.00310700	.00310700
France (Metropolitan), new franc	.204050	.204050	.204050	.204050	.204050
Germany, deutsche mark	.249987	.249975	.249981	.250003	.250025
India, rupee	.210637	.210775	.210750	.210728	.210693
Ireland, pound	2.812160	2.812980	2.813140	2.813200	2.812600
Italy, lira	.00161100	.00161100	.00161062	.00161066	.00161000
Japan					

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	Increase (+) or Decrease (-) Since		
	May 16, 1962	May 9, 1962	May 17, 1961
ASSETS—			
Gold certificate account	15,007	+ 35	-1,056
Redemption fund for F. R. notes	1,158	+ 1	+ 132
Total gold certificate reserves	16,165	+ 34	-924
Cash (370)	360	+ 1	- 39
Discounts and advances	280	+ 167	- 502
Acceptances—bought outright	33	—	- 4
U. S. Government securities:			
Bought outright—			
Bills	3,204	- 77	+ 799
Certificates	5,506	+ 524	-1,055
Notes	16,992	+ 42	+2,503
Bonds	3,752	+ 340	+ 717
Total bought outright	29,454	+ 65	+2,964
Held under repurchase agreement	—	- 65	- 177
Total U. S. Gov't securities	29,454	—	+2,787
Total loans and securities	29,787	+ 167	+2,281
Cash items in process of collection (1,263)	6,079	+1,270	+ 952
Bank premises	107	—	- 1
Other assets	236	- 230	+ 68
Total assets (1,633)	52,714	+1,172	+2,337
LIABILITIES—			
Federal Reserve notes (370)	28,301	+ 11	+1,166
Deposits:			
Member bank reserves	17,108	+ 160	+ 118
U. S. Treasurer—general account	627	+ 239	+ 131
Foreign	211	- 10	+ 5
Other	361	+ 24	+ 79
Total deposits	18,307	+ 413	+ 333
Deferred availability cash items (1,263)	4,628	+ 798	+ 712
Other liabs. and accrued dividends	75	- 1	+ 29
Total liabilities (1,633)	51,311	+1,221	+2,240
CAPITAL ACCOUNTS—			
Capital paid in	454	—	+ 31
Surplus	888	—	+ 71
Other capital accounts	61	- 49	- 5
Total liabs. and capital accounts (1,633)	52,714	+1,172	+2,337
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	34.4%	- 4%	-3.2%
Contingent liability on acceptances purchased for foreign correspondents	108	+ 10	- 36

Figures in parentheses are the eliminations made in the consolidating process.

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
NOTICE OF TENDER		
Cleveland, Cincinnati, Chicago & St. Louis Ry.—		
St. Louis Division 1st coll. 4% trust mtge. bonds	May 24	2259
Philadelphia Transportation Co.—		
Consol. 3% 6% bonds, series A, due Jan. 1, 2039	Jun 15	*
Pittsburgh, Youngstown & Ashtabula Ry.—		
1st general mortgage bonds	May 31	*
PARTIAL REDEMPTION		
Alberta Municipal Financing Corp.—		
4 7/8% debts. due June 15, 1965	Jun 15	2256
Allied Artists Pictures Corp.—		
5 1/2% convertible preferred stock	Jun 15	*
Baltimore Gas & Electric Co.—		
4 3/4% debentures due June 15, 1986	Jun 15	*
Brooklyn Union Gas Co.—		
5 1/2% 1st mtge. bonds, due June 1, 1986	Jun 1	2150
Central Maine Power Co.—		
1st & general mortgage bonds series W 4 7/8% due May 1, 1987	May 23	2031
Columbia Gas Systems, Inc.—		
5 1/2% series H debts. due June 1, 1982	Jun 1	2150
Community Public Service Co. 4 3/8% debts. due 1978	Jun 1	2150
Consolidated Natural Gas Co. 4 1/4% debts.	Jun 1	2031
General Cigar Co., Inc.—		
5 1/2% cum. income subord. debts. due June 1, 1987	Jun 1	2152
Getty Oil Co. 15 year 3 1/2% debts. due June 1, 1964	Jun 1	2152
Kerr-McGee Oil Industries, Inc.—		
5 1/4% debentures due June 1, 1977	Jun 1	2036
Michigan Wisconsin Pipe Line Co.—		
1st mtge. pipe line bonds, 5 1/2% series due 1980	Jun 1	2154
1st mtge. pipe line bonds, 6 1/4% series due 1977	Jun 15	2304
National Research Corp.—		
5% convertible subordinate debts. due July 1, 1976	July 1	*
Pacific Far East Lines, Inc.—		
U. S. Gov't Insured Merchant Marine Bonds, 5% SS China Bear series due 1981 & 5% SS Philippine Bear series due 1981	Jun 1	2196
Pennsylvania Electric Co. 5 1/4% debts. series due 1986	Jun 1	2079
St. Joseph Light & Power Co.—		
1st 5% mtge. bonds due June 1, 1989	Jun 1	2080
Securities Investment Co. of St. Louis—		
4 3/4% debts. due June 1, 1968	Jun 1	2197
Southern Union Gas Co. 5 1/2% debts. due June 1, 1985	Jun 1	2305
Texas Eastern Transmission Corp.—		
6% debts. due June 1, 1977	Jun 1	2198
Tokyo Electric Light Co. Ltd.—		
1st mortgage gold bonds, 6% dollar series due June 15, 1963	Jun 15	2199
Vermont National & Savings Bank (Brattleboro)—		
4% preferred stock	July 1	*
Washington Gas Light Co. 5 1/4% first mtge. bonds	Jun 15	*
White Motor Co. 5 1/4% cum. preferred stock	Jun 22	2306
Wisconsin Natural Gas Co.—		
5 1/2% first mtge. bonds due Sept. 1, 1982	Jun 15	*
Woods Gas Light Co.—		
5 1/4% 1st mtge. bonds, series C, due June 1, 1979	Jun 1	2199
ENTIRE ISSUE CALLED		
Canada Crushed & Cut Stone Ltd.—		
5 1/2% gen. s. f. debts. series A due June 1, 1976	Jun 1	2150

Company and Issue—	Date	Page
Consolidated Cigar Co. \$5 cum. pfd shares	May 31	*
Diamond National Corp. \$1.50 cum. pfd. stock	May 31	2151
Louisiana Gas Service Co.—		
5 7/8% 1st mtge. bonds due Jan. 1, 1985	Jun 2	2262
Marshall Field & Co. 4 1/4% cum. pfd. stock	Jun 15	2154
Pittsburgh Coke & Chemical Co.—		
3 1/2% 1st mtge. bonds due Nov. 1, 1964	May 31	2196
Public Service Co. of Indiana, Inc.—		
4.80% cum. conv. preferred stock	Jun 29	2305
South American Gold & Platinum Co.—		
Eight year 6% subord. debts. due July 1, 1964	July 1	2197
Southeastern Public Service Corp.—		
5% debentures due Dec 1, 1964	June 1	1708
Steeley of Canada Ltd.—		
5 1/2% gen. s. f. bonds due June 1, 1965	Jun 1	2305
Sunray DX Oil Co. 4 1/2% cum. pfd. stock series A	Jun 8	*
Woods Manufacturing Co. Ltd.—		
4% non-cum. class B preferred stock	Jun 20	2199

*Announced in this issue.

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 May 9: Decreases of \$867 million in loans adjusted, \$402 million in holdings of U. S. Government securities, \$271 million in holdings of "other" securities, \$1,253 million in demand deposits adjusted, and \$516 million in U. S. Government demand deposits.

Commercial and industrial loans decreased in most districts and a net decline of \$39 million; during the comparable week a year ago, these loans decreased \$102 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities decreased \$442 million, and their loans for purchasing or carrying "other" securities decreased \$184 million. Loans to sales and personal financing institutions decreased \$196 million, as compared with a decrease of \$83 million during the similar week in 1961. Real estate loans increased \$39 million. "Other" loans decreased \$19 million.

Holdings of Treasury bills by weekly reporting member banks decreased \$442 million; and the combined total of Treasury notes and U. S. Government bonds increased \$39 million.

Demand deposits adjusted decreased \$714 million in New York City, \$132 million in the Cleveland District, \$110 million in the San Francisco District, \$105 million in the Chicago District, \$82 million in the Boston District, and by lesser amounts in all but three other districts. Total time and savings deposits increased \$199 million at all reporting member banks.

Borrowings of weekly reporting member banks from other than Federal Reserve Banks decreased \$150 million. Loans to domestic commercial banks decreased \$129 million.

	Increase (+) or Decrease (-) Since		
	May 9, 1962	May 2, 1962	May 10, 1961
ASSETS—			
Total loans and investments	122,028	-1,669	+ 9,330
Loans and investments adjusted**	120,369	-1,540	+ 9,097
Loans adjusted**	75,063	- 867	+ 4,954
Commercial and industrial loans	32,898	- 39	+ 1,095
Agricultural loans	1,377	+ 5	+ 192
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	929	- 442	+ 335
Other securities	2,357	- 184	+ 405
Other loans for purchasing or carrying:			
U. S. Government securities	106	- 15	- 3
Other securities	1,418	+ 2	+ 150
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,276	- 196	- 16
Other	2,272	- 164	+ 669
Loans to foreign banks	701	- 3	+ 125
Real estate loans	13,913	+ 39	+ 1,110
Other loans	17,539	+ 194	+ 1,058
Loans to domestic commercial banks	1,639	- 129	+ 239
U. S. Government securities—total	31,667	- 402	+ 1,377
Treasury bills	3,432	- 442	+ 53
Treasury certificates of indebtedness	2,271	+ 1	+ 886
Treasury notes & U. S. bonds maturing:			
Within 1 year	6,501	+ 46	+ 1,989
1 to 5 years	14,798	- 7	+ 1,273
After 5 years	4,565	- 278	- 278
Other securities	13,639	- 271	+ 2,766
Reserves with Federal Reserve Banks	12,555	- 138	+ 137
Currency and coin	1,473	+ 30	+ 126
Balances with domestic banks	2,667	- 361	- 98
Other assets—net	4,759	- 79	+ 338
Total assets/liabilities	155,651	-3,937	+10,549
LIABILITIES—			
Demand deposits adjusted†	61,818	-1,253	- 428
Demand deposits—total‡	89,217	-3,844	+ 2,377
Individuals, partnerships & corporations	63,438	-2,020	- 52
States and political subdivisions	5,528	- 243	+ 342
U. S. Government	4,228	- 516	+ 1,984
Domestic interbank:			
Commercial	11,002	- 235	+ 105
Mutual savings	528	- 26	- 11
Foreign:			
Governments, official institutions, etc.	675	- 11	+ 84
Commercial banks	1,005	- 40	+ 16
Time and savings deposits—total§	45,869	+ 199	+ 7,101
Individual, partnerships & corporations:			
Savings deposits	31,857	+ 100	+ 3,863
Other time deposits	7,971	+ 92	+ 2,181
States and political subdivisions	3,420	- 6	+ 623
Domestic interbank	192	+ 5	+ 53
Foreign:			
Governments, official institutions, etc.	2,125	+ 8	+ 330
Commercial banks	127	- 1	+ 32
Borrowings:			
From Federal Reserve Banks	36	—	- 156
From others	1,948	- 150	+ 322
Other liabilities	5,344	- 154	+ 130
CAPITAL ACCOUNTS	13,237	+ 12	+ 775

** 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.
 ‡ Includes certified and officers' checks not shown separately.
 § Includes time deposits of U. S. Government and postal savings not shown separately.
 ¶ Preliminary (San Francisco District).
 † May 2 figures revised.

DIVIDENDS

Continued from page 15

Name of Company	Per Share	When Payable of Rec.	Holders
Electrolux Corp. (quar.)	40c	6-15	5-15
Electrosolids Corp., 6% conv. pfd. (initial)	15c	6-15	6-1
Elliot-Automation, Ltd.—			
American deposit receipts (final)	9%	7-11	—
Emery Industries (quar.)	25c	6-1	5-15
Empire District Electric, com. (incr. quar.)	41c	6-15	6-1
5% preferred (quar.)	\$1.25	6-1	5-15
4 3/4% preferred (quar.)	\$1.18 3/4	6-1	5-15
Elwell-Parker Electric (quar.)	60c	6-15	6-4
Employers Reinsurance Corp. (quar.)	35c	5-25	5-15
Empire State Oil Co.—			
Semi-annual	20c	6-11	5-21
Special	5c	6-11	5-21
Employers Reinsurance Corp. (N. C.) (quar.)	35c	5-25	5-15
Emporium Capwell Co. (quar.)	25c	6-9	5-18
Ennis Business Forms (quar.)	17 1/2c	6-1	5-16
Equitable Gas Co., common (quar.)	46 3/4c	6-1	5-4
4.36% preferred (quar.)	\$1.09	6-1	5-4
Equity Corp., \$2 conv. pfd. (quar.)	50c	6-1	5-11
Eric Resistor Corp., 90c conv. pfd. (quar.)	22 1/2c	6-15	6-1
FMC Corp., common (quar.)	35c	6-30	6-1
3 1/4% preferred (quar.)	81 1/4c	6-15	6-1
Fafnir Bearing Co. (quar.)	50c	6-15	5-22
Fall River Electric Light Co.—			
5.80% preferred (quar.)	\$1.45	6-1	5-15
Fansteel Metallurgical Corp. (quar.)	20c	6-19	6-1
Farberwerke Hoechst A G (Germany)—			
American deposit receipts (payment approx. \$1.68 less German tax of 25%)	18%	6-8	5-24
Farmers & Traders Life Insurance—			
(Syracuse)	\$7.50	7-1	6-15
Fedders Corp. (quar.)	25c	5-28	5-15
Fed-Mart Corp.	12 1/2c	6-1	5-1
Federal Compress & Warehouse (quar.)	30c	6-1	5-1
Federal Insurance (quar.)	25c	6-1	5-21
Federal Life & Casualty (Battle Creek)—			
Quarterly	25c	6-15	6-5
Federal-Mogul Bower Bearings (quar.)	37 1/2c	6-11	5-18
Monthly	27c	6-15	5-31
Federal Paper Board 4.60% pfd. (quar.)	28 3/4c	6-15	5-31
Federal National Mortgage Assn. (monthly)	27c	7-16	6-30
Federal Resources Corp.	5c	5-28	5-9
Federal Screw Works	25c	6-15	6-1
Federal Sign & Signal, common (quar.)	22 1/2c	6-1	5-15
\$1.25 preferred (quar.)	31 1/4c	6-1	5-15
Federation Bank & Trust (N. Y.) (quar.)	37 1/2c	7-2	6-11
Fiat Metal Mfg. (quar.)	15c	6-1	5-1
Fidelity & Deposit Co. (Md.)	50c	5-21	5-2
Field (Marshall) (see Marshall Field & Co.)			
Fidelity Capital Fund	3c	5-25	5-3
Fields Plastics & Chemicals (initial)	10c	5-25	5-9
Filter-Sonic Corp. (stock dividend)	10%	5-31	5-10
Filtrol Corp. (Del.)	45c	6-22	5-22
Financial General Corp., common (quar.)	7 1/2c	8-1	6-22
\$2.25 preferred A (quar.)	56 1/4c	8-1	6-22
Firemen's Insurance (Washington, D. C.)—			
Stock dividend	10%	6-1	4-10
First Bank Stock Corp. (quar.)	47 1/2c	6-11	5-18
First National Bank (Chicago) (quar.)	—	7-1	6-15
First National Bank of Oregon (Portland)—			
Quarterly	55c	7-1	6-15
First Republic Corp. of America (monthly)	9c	5-21	4-30
First Security Corp. (Salt Lake City) (s-a)	50c	6	

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.
General Waterworks Corp.—				Hershey Creamery (quar.)	50c	6-30	6-20	Jeannette Glass Co., 7% pfd. (quar.)	\$1.75	7-2	6-15
\$2 preferred (quar.)	50c	6-15	6-1	Heublen, Inc. (quar.)	10c	7-2	6-15	Jersey Central Power & Light—			
\$6 preferred (quar.)	20c	7-1	6-15	Stock dividend	1%	7-2	6-15	4% preferred (quar.)	\$1	8-1	7-10
Georgia-Pacific Corp. (quar.)	\$1.50	7-1	6-15	Heyden Newport Chemical, common (quar.)	20c	6-1	5-15	Jewel Tea Co., 3 3/4% preferred (quar.)	93 3/4c	8-1	7-18
Stock dividend	25c	6-23	6-1	3 1/2% preferred (quar.)	87 1/2c	6-1	5-15	Jockey Club, Ltd.	43c	6-15	5-15
Gerber Products Co. (increased-quar.)	27 1/2c	6-8	5-25	4% preferred (quar.)	\$1.09 3/4	6-1	5-15	Johnson & Johnson (quar.)	25c	6-8	5-25
Giant Food, Inc., class A (quar.)	10c	5-28	5-15	Hill Corp. (quar.)	5c	6-29	6-8	Jones & Lamson Machine Co.	15c	6-8	5-31
Gillette Company (quar.)	27 1/2c	6-5	5-1	Hill's Supermarkets, class A (quar.)	11c	6-30	5-31	Jones & Laughlin Steel—			
Ginn & Company (quar.)	12c	6-1	5-15	Quarterly	25c	7-25	7-16	Common (quar.)	62 1/2c	6-11	5-11
Glaxo Group, Ltd., Amer. dep. receipts—				Hilton Hotels Corp., common (quar.)	37 1/2c	6-1	5-15	5% preferred (quar.)	\$1.25	7-1	8-8
(Less British income tax of 38 3/4%)	7 1/2%	6-25		5% preferred A (quar.)	\$1.25	6-1	5-15	Joslyn Mfg. & Supply (quar.)	75c	6-15	6-1
Formerly called Glaxo Laboratories				5 1/2% conv. preferred A (quar.)	34 3/4c	6-1	5-15	Julian & Kokenge Co.	25c	6-15	6-5
Glen-Gery Shale Brick Corp. (quar.)	10c	6-12	5-28	Hi-Tower Drilling, Ltd.	45c	6-25	5-14	KVP Sutherland Paper (quar.)	35c	6-9	5-14
Class A (monthly)	8c	6-11	5-25	Hinde & Dauch, Ltd. (quar.)	45c	6-25	5-14	Kahn's (E.) Sons Co.	25c	6-1	5-18
Class A (monthly)	8c	7-10	6-25	Hobart Manufacturing—				Kaiser Aluminum & Chemical—			
Globe Envelope, class A	13c	8-1	7-13	Stockholders approve a two-for-one split.		5-25	5-11	Common (quar.)	\$.225	5-31	5-16
Globe Security System (quar.)	10c	6-1	5-15	New common (initial)	25c	6-1	5-11	4 1/4% preferred (quar.)	\$.59375	6-1	5-16
Globe Wernicke Industries (quar.)	15c	6-1	5-18	Hollinger Consolidated Gold Mines, Ltd.—				4 1/4% preferred (quar.)	\$1.03125	6-1	5-16
Glory Knitting Mills, Inc. (Pa.) (quar.)	10c	6-1	5-18	Quarterly	115c	6-29	6-1	4 1/4% conv. preferred (quar.)	\$1.1875	6-1	5-16
Goldblatt Bros., Inc. (quar.)	15c	7-2	6-4	Hollingshead (R. M.) Corp.	10c	6-29	6-15	4 1/4% preferred (1959) (quar.)	\$1.1875	6-1	5-16
Golden Nugget, Inc.	50c	6-1	5-15	Homestake Mining (quar.)	40c	6-15	5-25	Common (quar.)	60c	6-20	5-31
Goodwill Stations, Inc.	10c	6-6	5-24	Homestead Valve Mfg. (quar.)	10c	6-1	5-15	4% preferred (quar.)	95c	6-1	5-15
Goodyear Tire & Rubber (quar.)	22 1/2c	6-15	5-15	Honeggers & Co. (quar.)	10c	5-31	5-15	4.20% preferred (quar.)	\$1	6-1	5-14
Gordon Jewelry Corp., class A (quar.)	12 1/2c	8-15	8-3	Hooker Chemical Corp., common (quar.)	25c	5-29	5-7	4.35% preferred (quar.)	\$1.05	6-1	5-14
Gorham Corp. (quar.)	30c	6-15	6-1	\$4.25 preferred (quar.)	\$1.06 1/4	6-27	6-4	4.50% preferred (quar.)	\$1.08 3/4	6-1	5-14
Gossard (H. W.) Co.—				2nd preferred series O (quar.)	\$1.25	6-27	6-4	4.50% preferred (quar.)	\$1.12 1/2	6-1	5-14
New common (initial-quar.)	20c	6-1	5-4	Hoover Company, class A (quar.)	15c	6-12	5-18	3.80% preferred (quar.)	95c	9-1	8-14
Government Employees Corp. (s-a)	45c	5-31	5-8	Class B (quar.)	15c	6-12	5-18	4.20% preferred (quar.)	\$1.05	9-1	8-14
Government Employees Insurance (Wash- ington, D. C.) (stock dividend)	50%	5-31	4-13	4 1/2% preferred (quar.)	\$1.12 1/2	6-29	6-20	4.35% preferred (quar.)	\$1.08 3/4	9-1	8-14
Grace (W. R.) & Co.—				Horizon Land Corp. (stock dividend)	5%	7-31	7-6	4.50% preferred (quar.)	\$1.12 1/2	9-1	8-14
(2-for-1 stock split)				Stock dividend	10%	2-28-63	2-4	4.50% preferred (quar.)	\$1.25	7-2	6-8
Increased quarterly	45c	6-1	5-14	Horn & Hardart Co. (N. Y.)—				4.50% preferred (quar.)	\$1.25	7-2	6-8
Grand Union Co. (quar.)	15c	5-25	4-23	Common (reduced quar.)	15c	6-1	5-17	Kansas Power & Light, common (quar.)	38 3/4c	7-2	6-8
Stock dividend	3c	5-25	4-23	5% preferred (quar.)	\$1.25	6-1	5-17	4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-8
Graniteville Co., new common (initial)	20c	7-1	6-4	Horner (Frank W.), Ltd., class A (quar.)	\$1.25	7-3	6-1	5% preferred (quar.)	\$1.25	7-2	6-8
Grant (W. T.) Company, common (quar.)	30c	7-1	6-4	Hoskins Manufacturing (quar.)	40c	6-7	5-23	Kavanaugh Corp.—			
3 3/4% preferred (quar.)	93 3/4c	7-1	6-4	Hot Shoppes, Inc., common (stock dividend)	4%	6-15	4-13	Monthly	8c	6-1	5-10
Great Atlantic & Pacific Tea Co. (quar.)	30c	6-1	5-10	Class B (stock dividend)	4%	6-15	4-13	Kawneer Company (quar.)	17 1/2c	6-29	6-15
Great Lakes Dredge & Dock (quar.)	40c	6-9	5-18	Hotel Corp of America—				Kellogg Company—			
Great Lakes Paper, Ltd. (quar.)	115c	7-2	6-15	5% convertible preferred (quar.)	13 1/2c	6-30	6-15	3 1/2% preferred (quar.)	87 1/2c	7-2	6-15
Great Lakes Power, Ltd. (quar.)	\$117 1/2c	6-30	6-1	Household Finance Corp., com. (quar.)	32 1/2c	7-15	6-29	3 1/2% preferred (quar.)	87 1/2c	10-1	9-15
Great Northern Gas Utilities, Ltd.—				3 3/4% preferred (quar.)	93 3/4c	7-15	6-29	3 1/2% preferred (quar.)	87 1/2c	1-2-63	12-15
Common (increased s-a)	115c	6-1	5-24	4% preferred (quar.)	\$1.10	7-15	6-29	Kellwood Co. (quar.)	18c	6-15	6-1
\$2.80 preferred (quar.)	170c	6-1	5-24	4.40% preferred (quar.)	\$1.10	7-15	6-29	Kelly Douglas, Ltd., class A (quar.)	\$16 1/4c	5-31	5-11
\$2.50 preferred (quar.)	\$162 1/2c	6-1	5-24	Houston Lighting & Power (quar.)	40c	6-11	5-18	Kelsey-Hayes Co. (quar.)	40c	7-2	6-15
Great Southern Life Insurance (Houston)—				Hubinger Co. (quar.)	17 1/2c	6-9	5-28	Kennametal, Inc. (quar.)	40c	5-21	5-4
Quarterly	40c	6-10	6-1	Hudson Bay Mining & Smelting, Ltd.	37 1/2c	6-11	5-11	Kendall Company, common (quar.)	30c	6-15	5-25
Quarterly	40c	9-10	9-1	Hudson Pulp & Paper, common (quar.)	31 1/2c	6-1	5-18	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-15
Quarterly	40c	12-10	12-1	5% preferred A (quar.)	31 1/2c	6-1	5-18	Kendall Industries	6c	5-23	5-9
Greater Winnipeg Gas, Ltd.	\$10c	6-30	6-8	5.12% preferred B (quar.)	32c	6-1	5-18	Kent-Moore Organization Inc. (quar.)	20c	6-1	5-21
Greeley Gas Co., 6 1/2% pfd. B (quar.)	\$1.62 1/2	6-17	5-15	\$1.41 2nd preferred (quar.)	35 1/4c	6-1	5-18	Kentucky Utilities, common (quar.)	43c	6-15	5-25
Grocery Store Products (quar.)	35c	6-8	5-18	Hudson Vitamin Products (increased quar.)	17 1/2c	5-31	5-15	4 1/4% preferred (quar.)	\$1.18 3/4	6-1	5-15
Grossett & Dunlap, Inc. (quar.)	5c	7-5	6-21	Hugoton Gas Trust "units"	27c	5-21	4-30	Kern County Land Co. (quar.)	37 1/2c	6-15	6-1
Group Securities, Inc.—				New common (initial-quar.)	40c	6-15	5-31	Kerr-Addison Gold Mines, Ltd. (quar.)	60c	6-5	5-14
All from net investment income				Hunt Foods & Industries, common (quar.)	12 1/2c	5-31	5-15	Ketchum & Co. (quar.)	120c	6-21	5-31
Aviation-Electronics—Electrical Equipment shares	\$.02	5-31	5-10	5% preferred A (quar.)	\$1.25	5-31	5-15	Keyewaw Land Assn.	15c	5-25	5-10
Capital Growth Fund	\$0.15	5-31	5-10	5% preferred B (quar.)	\$1.25	5-31	5-15	Keyes Fibre, common	16c	6-1	5-4
Common Stock Fund	\$0.12	5-31	5-10	Huttig Sash & Door	\$1.25	6-29	6-14	Stock dividend	2%	6-1	5-4
Fully Administered Fund	\$.09	5-31	5-10	5% preferred (quar.)	\$1.25	9-28	9-13	4.80% 1st preferred (quar.)	30c	7-1	6-6
General Bond Fund	\$.09	5-31	5-10	5% preferred (quar.)	\$1.25	12-28	12-13	Keystone Steel & Wire (quar.)	50c	6-11	5-10
Petroleum Shares	\$.08	5-31	5-10	Huyck Corp., common (quar.)	12c	6-30	6-15	Kingsport Press Inc. (quar.)	12 1/2c	6-26	6-15
Growth Capital (from ordinary income)	\$.08	5-31	5-10	4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-15	Kingston Products Corp.	10c	6-15	5-15
Guardian Mutual Fund, Inc. (from net in- vestment income)	34c	6-1	5-9	\$2.75 preferred (quar.)	68 3/4c	6-30	6-15	Knickerbocker Biologicals, Inc. (N. Y.)—			
Gulf Mobile & Ohio RR., common (quar.)	37 1/2c	6-11	5-25	I-T-E Circuit Breaker, 4.60% pfd. (quar.)	57 1/2c	7-14	7-2	Quarterly	8 1/4c	6-15	6-1
\$5 preferred (quar.)	\$1.25	8-11	8-25	Idaho Power, common (quar.)	25c	5-21	4-25	Quarterly	8 1/4c	9-15	9-1
\$5 preferred (quar.)	\$1.25	9-10	8-24	Illinois Tool Works	20c	6-8	5-25	Quarterly	8c	12-15	12-1
\$5 preferred (quar.)	\$1.25	12-10	11-23	Imperial Flo-Glaze (quar.)	37 1/2c	6-1	5-16	Knickerbocker Fund (from income)	8 1/4c	5-21	4-30
Gulf Oil Corp. (quar.)	35c	6-11	5-7	Income Properties, class A (monthly)	6c	6-1	5-1	Knudsen Creamery (quar.)	25c	6-14	6-1
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	7-1	6-15	Indiana Gas & Water (quar.)	25c	6-1	5-15	Koehring Co., 5% preferred (quar.)	62 1/2c	6-29	6-15
5.16% preferred (quar.)	\$1.29	7-1	6-15	Indiana General Corp., (quar.)	20c	6-11	5-18	5 1/2% preferred (quar.)	68 3/4c	6-29	6-15
Gulf States Utilities, common (quar.)	25c	6-15	5-18	Indianapolis Water Co.—				Kollmorgen Corp. (quar.)	7 1/2c	6-15	6-1
\$5.08 preferred (quar.)	\$1.27	6-15	5-18	5% preferred (quar.)	\$1.25	7-1	6-11	Kramer Corp.—			
\$5 preferred (quar.)	\$1.25	6-15	5-18	4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-11	Class A (monthly)	14c	6-1	5-7
\$4.44 preferred (quar.)	\$1.11	6-15	5-18	Industria Electrica De Mexico S.A.—				Class B (monthly)	14c	6-1	5-7
\$4.40 preferred (quar.)	\$1.10	6-15	5-18	American shares	20c	5-31	5-17	Class A (monthly)	14c	7-2	6-6
\$4.20 preferred (quar.)	\$1.05	6-15	5-18	American shares	20c	11-30	11-16	Class B (monthly)	14c	7-2	6-6
Hackensack Water Co. (increased)	70c	6-1	5-15	Ingram & Bell, Ltd.	\$120c	7-30	7-16	Class A (monthly)	14c	8-1	7-6
(2-for-1 stock split)				Inland Container Corp., class A (quar.)	25c	6-15	6-1	Class B (monthly)	14c	8-1	7-6
Hajoca Corp. (quar.)	25c	6-1	5-15	Inland Steel Co. (quar.)	40c	6-1	5-7	Kresge (S. S.) Co. (quar.)	40c	6-12	5-22
Halliburton Co. (quar.)	60c	6-25	6-8	Institutional Foundation Fund—				Kroger Company, common (quar.)	27 1/2c	6-1	4-27
Hallnor Mines, Ltd.	14c	6-1	5-11	Quarterly (from investment income)	10c	6-1	5-1	Krueger (W. A.) Company (quar.)	10c	5-25	5-11
Hamilton Cotton, Ltd., common	125c	6-1	5-10	Interior Breweries, class B (s-a)	115c	6-15	6-1	Krylon, Inc. (initial quar.)	10c	5-21	4-30
5% preferred (quar.)	\$1.25	8-15	8-7	International Business Machines Corp.—				Labatt (John) Ltd. (quar.)	\$11 1/4c	7-1	6-8
4% convertible preferred (quar.)	15c	6-15	6-1	Quarterly	75c	6-9	5-11	Labrador Acceptance Corp., class A (quar.)	110c	6-1	5-18
Hammermill Paper, common (quar.)	30c	6-18	5-23	International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-4	Labrador Mining & Exploration (annual)	150c	6-7	5-10
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-8	(From net investment income)	7c	6-1	5-11	LaCrosse Telephone (quar.)	20c	6-30	5-22
4 1/4% preferred (quar.)	\$1.06 1/4	7-2	6-8	International Nickel Co. (Canada) Ltd.—				Stock dividend	2.92%	11-15	11-1
Handmacher-Vogel, Inc.	5c	6-1	5-11	Quarterly	140c	6-20	5-22	Lake Superior District Power, com. (quar.)	32c	6-1	5-15
Handy Andy (quar.)	10c	6-1	4-30	International Paper Corp., common (quar.)	26 1/4c	6-18	5-21	5% preferred (quar.)	\$1.25	6-1	5-15
Handy & Harman, common (quar.)	11c	6-1	5-15	\$4 preferred (quar.)	\$1	6-18	5-21	Lake Superior & Ishpeming RR. (quar.)	40c	6-15	6-1
5% preferred (quar.)	\$1.25	6-1	5-15	International Parts Corp., class A (quar.)	15c	5-31</					

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.
Lobbit Oilfields, Ltd.—				Minnesota Power & Light, common (quar.)	45c	6-1	5-11	Northwestern Public Service—			
American deposit receipts (final payment of approximately \$0.076 per depositary share)		6-21	4-27	5% preferred (quar.)	\$1.25	7-2	6-15	Common (increased quar.)	32½c	6-1	5-15
Loblav Cos., Ltd., class A (quar.)	14½c	6-1	5-9	Minnesota Valley Natural Gas (quar.)	22½c	6-9	5-25	4½% preferred (quar.)	\$1.12½	6-1	5-15
Class B (quar.)	14½c	6-1	5-9	Mirro Aluminum Co. (quar.)	30c	7-2	6-8	5½% preferred (quar.)	\$1.31½	6-1	5-15
\$2.40 preferred (quar.)	160c	6-1	5-9	Mississippi Power, \$4.60 preferred (quar.)	\$1.15	7-2	6-15	Nova Scotia Light & Power, 5% pfd. (quar.)	162½c	6-1	5-2
Loblav Groceries Ltd., common	170c	6-1	5-9	4.40% preferred (quar.)	\$1.10	7-2	6-15	4½% preferred (quar.)	\$1.12½	6-1	5-2
\$1.50 1st preferred (quar.)	137½c	6-1	5-9	Missouri-Kansas Pipe Line, common	1	6-16	5-31	4% preferred (quar.)	181	6-1	5-2
2nd preference	170c	6-1	5-9	Class B	5c	6-16	5-31	Norwich Pharmacal Co. (quar.)	25c	6-8	5-8
Local Finance Corp.—				Missouri Pacific RR., class A (quar.)	60c	7-1	6-15	NUtone, Inc. (stock dividend)	3%	6-1	5-15
Preferred (quar.)	11½c	6-1	5-15	Stock dividend	18c	6-12	5-14				
Lockhart Corp. (quar.)	12½c	5-28	5-18	4.30% preferred (quar.)	\$1.07½	6-1	5-16	O'Keefe Copper Co., Ltd. (equal to approximately \$1.40 per share less Union of South Africa tax)			6-15 6-8
Lockheed Aircraft Corp. (quar.)	30c	6-11	5-18	5.52% preferred (quar.)	\$1.38	6-1	5-16	Oceanarium, Inc. (quar.)	15c		6-11 5-23
London Life Insurance Co. (Can.)	485c	6-30	6-25	Missouri Utilities, common (quar.)	25c	6-1	5-15	Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.175	6-1	5-4
Lone Star Gas, common	25c	6-11	5-25	5% preferred (quar.)	\$1.25	6-1	5-15	Ohio Crankshaft (quar.)	25c	6-15	6-1
4.84% preferred (quar.)	\$1.21	6-15	5-25	Mohasco Industries, common (quar.)	10c	6-15	5-18	Ohio Edison Co., 4.56% pfd. (quar.)	\$1.14	6-1	5-15
Louisville Cement (quar.)	20c	6-1	5-15	4.20% preferred (quar.)	\$1.05	6-15	5-18	Ohio Oil Co. (quar.)	40c	6-11	5-18
Louisville & Nashville, RR. (quar.)	75c	6-12	5-1	3½% preferred (quar.)	87½c	6-15	5-18	Stock dividend	2%	6-29	5-18
Lowney (Walter M.), Ltd. (quar.)	125c	7-14	6-15	Mohawk Rubber Co. (quar.)	30c	6-29	6-8	Ohio Power Co., 4½% pfd. (quar.)	\$1.12½	6-1	5-9
Lubrizol Corp. (quar.)	60c	6-8	5-25	Monarch Fine Foods (semi-annual)	12½c	9-1	8-15	4.40% preferred (quar.)	\$1.10	6-1	5-9
Lucky Friday Silver Lead Mines Co.—				Monarch Machine Tool (increased quar.)	25c	6-1	5-18	4.20% preferred (quar.)	\$1.05	6-1	5-9
Increased monthly	35c	5-28	5-11	Monarch Mills (quar.)	15c	5-31	5-26	4.08% preferred (quar.)	\$1.02	6-1	5-9
Lucky Lager Brewing Co.	25c	6-30	6-18	Monsanto Chemical Co. (quar.)	25c	6-15	5-15	Oklahoma, Mississippi River Products Lines Quarterly	9c	6-15	5-15
Lunkenheimer Co. (quar.)	35c	6-6	5-31	Montana-Dakota Utilities, common (quar.)	35c	7-1	5-31	Old Ben Coal Corp.	20c	6-11	5-18
Lykes Bros. Steamship Co.	20c	6-11	5-25	4.50% preferred (quar.)	\$1.12½	7-1	5-31	Olin Mathieson Chemical (quar.)	25c	6-8	5-11
Lyn Corporation (stock dividend)	5c	b-22	6-1	4.70% preferred (quar.)	\$1.17½	7-1	5-31	Oliver Tyronne Corp. (quar.)	12½c	6-7	5-24
Lyon Metal Products (quar.)	12½c	6-11	5-31	5.10% preferred (quar.)	\$1.27½	7-1	5-31	Olympia Brewing (quar.)	37½c	6-11	5-29
				Montecatini (Italy) American shares				Onondaga Pottery (quar.)	50c	6-11	5-19
				Approximately 92c per share		6-12	5-10	Orange & Rockland Utilities—			
M & D Store Fixtures, Inc. (quar.)	10c	5-31	5-17	Stock dividend	20%	6-12	5-10	4.75% preferred B (quar.)	\$1.19	7-1	6-19
M S L Industries (quar.)	17½c	5-31	5-15	Montgomery Ward & Co., common (quar.)	25c	7-16	6-6	4% preferred D (quar.)	\$1	7-1	6-19
MacMillan Bloedel & Powell River (quar.)	115c	6-15	5-16	Class A (quar.)	\$1.75	7-2	6-6	Orpheum Building (s-a)	10c	6-11	6-1
Extra	18c	6-15	5-16	Moore Corp., Ltd. (quar.)	225c	7-2	6-1	Osborn Mfg. (quar.)	35c	6-29	6-22
MacGregor Bowling Centers, Inc. (Texas) Quarterly	5c	5-30	5-15	Moore (E. R.) Company (initial)	5c	6-20	6-8	Oshawa Wholesale Ltd., class A	115c	6-1	5-11
MacWhite Company (quar.)	35c	6-5	5-15	Morgan (Henry), 4¼% preferred (quar.)	\$1.18½	6-1	5-10	Class A	115c	12-3	11-1
Madsen Red Lake Gold Mines, Ltd. (s-a)	15c	6-22	5-22	Morrison-Knudsen Co. (quar.)	40c	6-1	5-1	Outboard Marine Corp. (quar.)	20c	5-25	5-7
Extra	12½c	6-22	5-22	Morton Manufacturing Corp. (quar.)	10c	6-15	6-8	Other Tail Power, common (quar.)	45c	6-10	5-15
Madison Fund, Inc. (quar.)	15c	6-11	5-18	Motor Finance (quar.)	\$1	5-31	5-11	\$4.40 preferred (quar.)	\$1.10	6-1	5-15
Magnavox Company (quar.)	12½c	6-15	5-25	Mount Diablo Co. (quar.)	6c	5-31	5-11	\$3.60 preferred (quar.)	90c	6-1	5-15
Maier Shoes, Ltd. (quar.)	130c	6-11	5-10	Extra	1c	5-31	5-11	Overnite Transportation Co. (quar.)	10c	6-15	6-1
Mallman Corp., Ltd.—				Mount Vernon Mills, Inc.				Owens-Corning Fiberglass (quar.)	25c	7-25	7-5
Conv. priority shares (quar.)	125c	6-30	6-15	7% preferred (s-a)	\$3.50	6-20	6-1	Owens-Illinois Glass, common (quar.)	62½c	6-5	5-11
Maine Central RR., 5% preferred (accum.)	\$1.25	6-1	5-17	Mountain Electronics (initial)	3c	6-20	5-30	4% preferred (quar.)	61	7-1	6-12
Maine Public Service, common (quar.)	25c	7-1	6-8	Mountain Fuel Supply (quar.)	35c	6-11	5-23	Oxford Mfg. Co., class A (quar.)	25c	6-1	5-15
4.75% preferred (quar.)	59¾c	7-1	6-8	Movie Star, Inc., class A (quar.)	9c	5-25	5-4	Oxford Paper Co., \$5 pfd. (quar.)	\$1.25	6-1	5-15
Mallory (P. R.) & Co. (quar.)	35c	6-11	5-11	MovieLab Film Laboratories—							
Manhattan Shirt Co. (quar.)	17½c	6-1	5-11	Class A (stock dividend)	2%	6-20	6-1				
Manitoba & Saskatchewan Coal Co.—				Class A (stock dividend)	2%	12-20	12-1				
Class A (s-a)	120c	6-1	5-14	Munsingwear, Inc., common (quar.)	25c	6-15	5-18				
Extra	110c	6-1	5-14	5½% preferred (quar.)	26¼c	6-15	5-18				
Class B (s-a)	120c	6-1	5-14	Murphy Corp. (quar.)	12½c	6-28	6-1				
Extra	110c	6-1	5-14	Preferred (quar.)	\$1.37½	6-1	5-1				
Manning, Maxwell & Moore (quar.)	35c	6-11	5-21	Murphy (G. C.) Co. (quar.)	55c	6-1	5-10				
Marquardt Corp. (stock dividend)	3%	6-22	5-31	Mutual Securities Fund of Boston	5c	5-25	4-30				
Marsh & McLennan, Inc. (initial)	30c	6-1	5-15								
Marsh Supermarkets, Inc. (quar.)	10c	8-6	7-20	Nalco Chemical (quar.)	25c	6-9	5-19				
Marshall Field & Co., common (quar.)	35c	5-31	5-15	National Bank & Trust (Norwich, N. Y.)—							
4¼% preferred	89c	6-15		Common	40c	6-15	6-7				
Entire issue called for redemption at \$104 plus above dividend on June 15				National Bank of Tulsa (Okla.)	25c	6-15	6-5				
Maryland Casualty Co. (increased quar.)	47½c	7-20	6-29	National Bank of Westchester (N. Y.) (a stock dividend of 2% subject to stockholders approval on July 5)	2%	8-16	7-16				
Mason Electronics (quar.)	5c	6-1	5-15	National Biscuit Co., new common (initial)	37½c	7-13	6-15				
Massachusetts Indemnity & Life Insurance Co. (quar.)	20c	5-25	5-10	National Castings Co. (resumed)	25c	6-11	5-21				
Massey-Ferguson, Ltd. (quar.)	110c	6-15	5-18	National Dairy Products (quar.)	50c	6-9	5-17				
Mastan Company (initial quar.)	10c	6-1	5-11	National Distillers & Chemical Corp.—							
Mathews Conveyor (quar.)	25c	6-9	5-13	Common (quar.)	30c	6-1	5-11				
Mattel, Inc. (quar.)	7c	6-29	6-15	4½% preferred (quar.)	56¼c	6-15	5-15				
Maxson Electronics (quar.)	5c	6-1	5-15	4¼% preferred (quar.)	\$1.06¼	6-15	5-15				
May Department Stores, common (quar.)	55c	6-1	5-15	National Drug & Chemical Co. of Canada, Ltd., common	120c	6-1	5-4				
\$3.75 preferred 1945 series (quar.)	93¾c	6-1	5-15	60c preferred (quar.)	115c	6-1	5-4				
\$3.75 preferred 1947 series (quar.)	93¾c	6-1	5-15	National Food Products (quar.)	15c	6-8	5-25				
\$3.40 preferred (quar.)	85c	6-1	5-15	National Gypsum, \$4.50 preferred (quar.)	\$1.12½	6-1	5-11				
Mays (J. W.) Inc. (quar.)	20c	7-2	6-19	National Lead, 7% preferred A (quar.)	\$1.75	6-15	5-17				
Maytag Company (quar.)	30c	6-15	6-1	National Life & Accident Insurance (Nashville) (quar.)	7½c	6-1	5-18				
McBride (L.), Ltd., preferred (s-a)	450c	7-1	6-8	National Life Assurance (Canada)—							
McCord Corp., common (quar.)	55c	5-31	5-17	Quarterly	20c	8-1	7-25				
McCord Corp., preferred (quar.)	62½c	6-29	6-15	Quarterly	20c	11-1	10-25				
McCormick & Co. (stock dividend)	100%			National Rubber Machinery (quar.)	25c	6-25	6-1				
Subject to approval of stockholders				National Starch & Chemical (quar.)	16½c	5-25	5-10				
New common (initial quar.)	40c	6-11	5-21	National Tea Co. (quar.)	20c	6-1	5-18				
McGraw-Hill Publishing Co. (N. Y.)—				National Union Fire Insurance (quar.)	55c	6-22	6-1				
Common (quar.)	15c	6-12	6-1	Nedick's Stores Inc. (quar.)	5c	6-1	5-8				
\$5.50 preferred (quar.)	\$1.37½	6-30	6-20	Nekoosa-Edwards Paper, class A (quar.)	20c	6-5	5-17				
McKesson & Robbins Inc. (quar.)	37½c	6-15	6-1	Class B (quar.)	20c	6-5	5-17				
McNeil Machine & Engineering Co. (Ohio) Quarterly	25c	6-12	5-25	Neptune Meter Co., common (quar.)	20c	5-25	5-10				
Mead Corp., common (quar.)	42½c	6-1	5-4	Nestle-Lemur Co. (quar.)	5c	6-15	6-1				
4¼% preferred (quar.)	\$1.06¼	6-1	5-4	Newberry (J. J.) (quar.)	50c	7-1	6-15				
Mead Johnson & Co.—				New England Electric System (quar.)	28c	7-2	5-29				
New common (initial quar.)	17c	7-2	6-15	New Jersey Power & Light, 4% pfd. (quar.)	\$1	7-1	6-8				
Three-for-one stock split		5-24	5-4	New Jersey preferred (quar.)	\$1.01¼	7-1	6-8				
New 4% preferred (initial)	\$0.00%	7-1	6-15	New York Zinc Co.	12½c	6-11	5-11				
5% preferred (s-a)	62½c	7-1	6-15	Class A (monthly)	40c	6-1	5-15				
Means (F. W.) & Co., common	40c	6-15	5-29	New York State Electric & Gas—							
7% preference (quar.)	\$1.75	6-15	5-29	\$3.75 preferred (quar.)	93¾c	7-1	6-8				
McIntyre Porcupine Mine (incr. quar.)	130c	6-1	5-1	4½% preferred (quar.)	\$1.12½	7-1	6-8				
Medallion Pictures Corp. (stock dividend)	5c	6-8	5-25	4¼% preferred (quar.)	160c	6-1	5-4				
Melchers Distilleries, preferred	110c	5-31	5-18	5% preferred (quar.)	\$1.25	6-1	5-4				
Melville Shoe Corp.—				Newmont Mining Corp. (quar.)	60c	6-15	5-31				
4¼% preferred A (quar.)	\$1.18½	6-1	5-11	Newport Electric, common (quar.)	32½c	6-1	5-18				
4% preferred B (quar.)	\$1	6-1	5-11	3¼% preferred (quar.)	93¾c	7-2	6-15				
Mesh Investment & Development Assn., Inc. Monthly	8½c	6-1	5-23	Newport News Shipbuilding & Dry Dock Co. Quarterly	40c	6-1	5-11				
Medford Corp. (quar.)	\$1.50	6-1	5-21	Niagara Mohawk Power, common (quar.)	45c	6-30	6-8				
Mercantile Stores Co. (quar.)	25c	6-15	5-15	3.40% preferred (quar.)	85c	6-30	6-8				
Merc											

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.
Poor & Company (quar.)	25c	6-1	5-11	Savage Arms Corp. (quar.)	5c	6-29	6-8	Standard Forgings Corp. (quar.)	12 1/2c	5-25	5-11
Potomac Edison, 4.70% preferred B (quar.)	\$1.17 1/2c	6-1	4-11	Sawhill Tubular Products (quar.)	20c	7-16	6-22	Standard Fruit & Steamship			
Potomac Electric Power, \$2.46 pfd. (quar.)	61 1/2c	6-1	5-7	Schering Corp., common (quar.)	35c	5-21	5-4	\$3 partic. preference (accum.)	75c	7-2	6-15
Power Industrial Products	61c	6-1	5-7	5% preferred (quar.)	37 1/2c	7-15	6-30	Standard Holding Corp., class A (quar.)	20c	7-10	6-22
Class A (initial quar.)	1c	6-1	5-10	Schlumberger Ltd. (quar.)	15c	6-1	5-15	Standard Milling, class A	5c	6-1	5-15
Class B (initial quar.)	1c	6-1	5-10	Schneider (Walter J.) Corp.				Standard Motor Products, class A (quar.)	18 1/2c	6-1	5-14
Preferred Insurance Co. (stock div.)	1%	6-22	6-1	Monthly	12c	6-1	5-17	Standard Oil Co. (Calif.), common (quar.)	50c	6-8	5-10
Prentice-Hall, Inc. (quar.)	10c	6-1	5-18	Scott & Fetzer Co. (monthly)	10c	6-1	5-18	\$3.30 conv. preferred (quar.)	82 1/2c	6-8	5-10
President Brand Gold Mining, Ltd.				Scott, Foresman & Co. (quar.)	17c	6-14	5-24	Standard Oil Co. (New Jersey)	60c	6-12	5-14
Final payment of approximately \$0.378 per				Scott Paper Co., common (quar.)	20c	6-11	5-11	Standard Oil Co. of Ohio, common (quar.)	62 1/2c	6-11	5-18
depository share.		6-8	4-13	\$4 preferred (quar.)	\$1	8-1	7-13	3% preferred (quar.)	7-16	6-29	93 1/2c
Presidential Realty Corp. (quar.)	15c	5-21	5-11	\$3.40 preferred (quar.)	85c	8-1	7-13	Standard Packaging Corp., \$1.60 pfd. (quar.)	40c	6-1	5-15
Prevor-Mayson International (quar.)	5c	5-31	5-11	Scott & Williams Inc. (quar.)	50c	6-15	6-1	6% preferred (quar.)	30c	6-1	5-15
Price Bros. Ltd., 4% pfd. (s-a)	\$2	7-1	6-1	Scovill Mfg. Co. (quar.)	25c	6-1	5-18	Standard Pressed Steel (quar.)	30c	6-1	5-15
Prince Gardner Co. (quar.)	15c	6-1	5-15	Scripto, Inc., class A (quar.)	91 1/2c	6-1	5-18	Standard Products (quar.)	8c	6-9	5-25
Stock dividend	4%	6-1	5-15	Seaboard Allied Milling (quar.)	7 1/2c	6-8	5-25	Standard Register Co., new (initial)	10c	5-21	5-10
Professional & Business Men's Life Insurance				Seaboard Associates, Inc.	25c	7-2	6-14	Standard Shares, Inc. (s-a)	20c	6-8	5-25
Co. (Colo.) (stock dividend)	10%	7-31	6-29	Seaboard Finance Corp. (quar.)	25c	7-10	6-21	Stanley Warner Corp. (quar.)	45c	7-27	6-28
Progress Mfg., common (quar.)	17 1/2c	7-2	6-15	Seaboard Surety Co. (N. Y.) (quar.)	35c	6-1	5-10	State Capital Life Insurance (Raleigh, N. C.)	30c	5-25	5-9
\$1.25 preferred (quar.)	31 1/2c	6-1	5-15	Sealed Power Corp. (quar.)	25c	6-11	5-21	Common (quar.)	10c	6-18	6-8
\$1.25 preferred (quar.)	31 1/2c	9-4	8-15	Sealright-Oswego Falls	35c	5-21	4-27	State Loan & Finance, class A (quar.)	25c	6-15	5-25
Providence Washington Insurance				Searle (G. D.) & Co. (increased quar.)	45c	5-25	5-10	Class B (quar.)	25c	6-15	5-25
\$2 convertible preferred (quar.)	50c	6-10	5-15	Second United Cities Realty Corp.				6% preferred (quar.)	37 1/2c	6-15	5-25
Provident Life & Accident Insurance (quar.)	18c	6-11	6-1	\$5 preferred A	\$2.50	7-2	6-8	Stauffer Chemical, common (quar.)	30c	6-1	5-11
Public Service Co. of Colorado				Security Life & Trust Co. (Winston-Salem,				3 1/2% preferred (quar.)	87 1/2c	6-30	6-8
4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-14	Quarterly	10c	8-10	7-25	Stecher-Traung Lithograph Corp.			
4.64% preferred (quar.)	\$1.16	6-1	5-14	Quarterly	10c	11-10	10-25	5% preferred (quar.)	\$1.25	6-29	6-15
4.90% preferred (quar.)	\$1.22 1/2	6-1	5-14	Shaeffer (W. A.) Pen Co., class A (quar.)	15c	5-25	5-7	5% preferred (quar.)	\$1.25	9-28	9-14
Public Service Co. of Indiana				Class B (quar.)	15c	5-25	5-7	5% preferred (quar.)	\$1.25	12-31	12-14
New common (initial quar.)	30c	6-1	5-15	Shaver Food Marts, class A (initial)	10c	7-2	6-15	Stedman Bros., Ltd. (quar.)	\$12 1/2c	7-2	6-15
3 1/2% preferred (quar.)	87 1/2c	6-1	5-15	Shawing Water & Power, com. (quar.)	\$120c	5-25	4-13	Steel Parts Corp., new com. (initial)	10c	6-1	5-1
4.80% preferred (quar.)	\$1.20	6-1	5-15	Shell Transport & Trading Co. Ltd.				Stein Hall & Co.	5c	5-28	5-14
4.32% preferred (quar.)	27c	6-1	5-15	New York Shares (final)	42c	6-8	5-31	Stephens, Ltd., common (quar.)	\$10c	6-1	5-9
4.16% preferred (quar.)	26c	6-1	5-15	Sheller Mfg. Corp. (quar.)	25c	6-13	5-15	Stephenson Company	10c	7-2	6-15
Public Service Co. of New Mexico				Shenango Valley Water, 5% pfd. (quar.)	\$1.25	6-1	5-15	Stephenson Finance, common (quar.)	12 1/2c	6-1	5-19
5% preferred (quar.)	\$1.25	6-15	6-1	Shenk Industries	\$0.75	6-15	6-1	5 1/2% preferred (quar.)	34 1/2c	6-1	5-19
5.25% preferred (quar.)	\$1.31 1/4	6-15	6-1	Sheritt-Gordon Mines Ltd.	\$10c	6-1	5-10	Sterchi Bros. Stores (quar.)	25c	6-11	5-28
Pueblo Supermarkets	12 1/2c	6-1	5-2	Sherwin-Williams Co. of Canada Ltd.				Sterling Aluminum Products (quar.)	25c	6-15	6-1
Stock dividend	5%	6-1	5-7	4% preferred (quar.)	\$1.75	7-2	6-8	Sterling Drug Inc. (quar.)	45c	6-1	5-18
Pure Oil Co. (quar.)	40c	6-1	5-1	Shoe Corp. of America (quar.)	\$1	6-1	5-15	Sterling Precision, 5% preferred (quar.)	12 1/2c	6-1	5-11
Quaker State Oil Refining Corp. (quar.)	40c	6-15	5-15	Stock dividend	25c	6-15	5-25	Sterling Seal (quar.)	12 1/2c	6-15	5-25
Quebec Power Co. Ltd. (quar.)	140c	5-25	4-13	Shop & Save (1957), Ltd. (s-a)	\$10c	7-10	5-15	Stetson (John B.) Co., 8% pfd. (quar.)	50c	6-1	5-15
Quebec Telephone, 5 1/2% pfd. (quar.)	\$27 1/2c	7-1	6-15	Shulton, Inc., class A (quar.)	12 1/2c	7-2	6-11	Stewart-Warner Corp. (quar.)	35c	6-9	5-18
5% preferred (quar.)	125c	7-1	6-15	Class B (quar.)	12 1/2c	7-2	6-11	Still-Man Mfg., class A (quar.)	12 1/2c	6-5	5-16
Quemont Mining, Ltd.	\$20c	6-28	6-1	Increased semi-annually	\$15c	7-27	6-27	Class B	\$0.00 1/2c	6-15	5-15
R. T. & E. Corp., class A (increased quar.)	24c	7-25	7-2	Signal Oil & Gas, class A (quar.)	20c	6-8	5-8	Stix, Baer & Fuller Co., common (quar.)	30c	6-8	5-25
Ralston Purina Co. (quar.)	20c	6-12	5-22	Class B (quar.)	20c	6-8	5-8	7% 1st preferred (quar.)	43 1/2c	6-29	6-15
Ranco, Inc. (quar.)	20c	6-15	5-31	Signode Steel Strapping, common (quar.)	15c	6-1	5-11	Stone Container Corp. (2-for-1 stock split)	45c	6-12	5-24
Rank Organization, Ltd.				5% preferred (quar.)	62 1/2c	6-1	5-11	Storer Broadcasting, common (quar.)	12 1/2c	6-8	5-25
Class A American dep. receipts (interim)	7 1/2%	6-22		Simmons Company (quar.)	60c	6-8	5-25	Stouffer Foods Corp. (quar.)	10c	5-31	5-11
(Payment amounts to about \$0.027 per depository share less British Income Tax of 38 1/2%)				Simonds Saw & Steel, new common (initial)	30c	6-15	5-18	Stuart (D. A.) Oil Co. Ltd. (quar.)	125c	6-1	5-15
Rapid Grip & Batten, Ltd., class A (quar.)	\$15c	7-1	6-14	Simplicity Patterns				Suburban Propane Gas, common (quar.)	31c	5-15	5-1
Class A (quar.)	\$15c	10-1	9-14	(2-for-1 stock split)				5.25% preferred 1951 series (quar.)	65c	6-1	5-15
6% preferred (quar.)	\$15.50	7-1	6-14	Simpson's, Ltd. (quar.)	\$20c	6-15	5-15	Sun Oil Co. (quar.)	25c	6-8	5-10
6% preferred (quar.)	\$15.50	10-1	9-14	Simpsons-Sears, Ltd., class A (s-a)	\$25c	6-1	5-1	Sunray Mid-Continent Oil, common (quar.)	35c	6-15	5-8
Rayette, Inc. (increased)	8c	6-15	5-18	Class B (s-a)	\$25c	6-1	5-1	4 1/2% preferred (quar.)	28 1/2c	6-1	5-7
Stock dividend	2%	6-15	5-18	Class C (s-a)	\$25c	6-1	5-1	Sunset House Distributing Corp. (quar.)	12 1/2c	6-15	6-1
Raymond Corp. (quar.)	12 1/2c	5-31	5-14	Sinclair Oil Corp. (quar.)	50c	6-8	5-10	Sunset Industries (stock dividend)	3%	9-14	8-29
Raytheon Co., 5 1/2% preferred (quar.)	68 3/4c	6-1	5-17	Sinclair Venezuelan Oil Co.	75c	6-7	5-31	Sunset International Petroleum Corp.			
Redwing Carriers	11c	6-15	6-1	Singer Mfg. Co. (quar.)	75c	6-13	5-18	Stock dividend	2 1/2%	10-23	9-23
Refractory & Insulation Corp. (NJ) (quar.)	10c	6-15	6-1	Sisco Mines, Ltd.	\$12 1/2c	6-1	5-18	Sunshine Mining (quar.)	5c	6-30	5-31
Rehco Co., class A (quar.)	7 1/2c	5-31	5-18	614 Superior Co. (s-a)	\$1	6-22	6-8	Superior Window Co., 70% conv. pfd. (quar.)	17 1/2c	6-1	5-15
Reid Lithographing Co., Ltd.				Sikely Oil Co. (quar.)	45c	6-5	5-15	Sunshine Biscuits Inc. (quar.)	\$1.10	6-1	5-4
Common (initial)	10c	8-15	7-18	Smith (Howard) Paper Mills, Ltd.				Syracuse Wayne Corp. (quar.)	20c	7-16	7-2
Remington Arms, common (interim)	25c	6-15	5-18	\$2 preferred (quar.)	\$50c	8-1	7-2	Syracuse Transit (quar.)	50c	6-1	5-15
Preferred (s-a)	\$2.25	6-15	5-18	Smith Industries International, Inc. (Calif.)				Taft Broadcasting (quar.)	10c	6-14	5-15
Renable Mines, Ltd.	\$10c	6-15	5-15	Resumed	7 1/2c	5-21	5-7	Tampax, Inc. (quar.)	80c	5-28	5-8
Renold Chains (Canada), Ltd.	\$10c	6-15	5-15	Snap-On Tools Corp. (quar.)	35c	6-9	5-7	Stock divd. (2 hrs. for each shr. held)	200%	5-28	5-8
Class A (quar.)	\$28c	7-2	6-15	Socony-Mobil Oil Co. (quar.)	50c	6-9	6-1	Tasty Baking Co., class A	16c	6-1	5-1
Class A (quar.)	\$27c	10-1	9-14	Sonotone Corp., common (stock dividend)	4%	6-29	6-1	Class B	16c	6-1	5-1
Republic Corp., \$1 preferred (quar.)	25c	7-2	6-15	\$1.25 preferred A (quar.)	31 1/2c	6-29	6-1	Taylor & Penn Co.			
Republic Insurance Co. (Texas) (quar.)	20c	5-25	5-10	\$1.55 preferred (quar.)	38 1/2c	6-29	6-1	4.32% conv. preferred (quar.)	27c	6-15	6-1
Republic National Bank (Dallas) (monthly)	14c	6-1	5-21	Soss Manufacturing Co.	10c	6-29	6-13	Taylor Fibre Co., common (quar.)	5c	6-1	5-15
Republic Steel Corp. (quar.)	75c	7-20	6-22	South Georgia Natural Gas Co.				4% preferred (s-a)	\$2	6-28	6-15
Revelstoke Building Materials, Ltd.				Stock dividend	2%	8-1	7-14	Teck-Hughes Gold Mines, Ltd. (s-a)	15c	6-1	5-10
6% preference (quar.)	\$30c	6-1	5-15	South Texas Development (initial)	10c	5-31	4-16	Television Electronics Fund, Inc. (Del.)	3c	5-31	5-3
Revere Copper & Brass (quar.)	50c	6-1	5-10	Southam Company, Ltd. (quar.)	\$20c	6-28	6-14	(From ordinary income)			
Revere Fund				Southeastern Telephone Co. (quar.)	25c	6-30	5-22	Television Shares Management Corp. (s-a)	20c	5-31	5-4
(5c from net investment income and 25c				Southern California Edison				Tennessee Gas Transmission, com. (quar.)	28c	6-12	5-18
from realized capital gains)	30c	5-31	5-4	4.08% preferred (quar.)	25 1/2c	5-31	5-5	4.10% preferred (quar.)	\$1.02 1/2	7-1	6-8
Reynolds Metals, common (quar.)	12 1/2c	7-1	6-11	4.24% preferred (quar.)	26 1/2c	5-31	5-5	4.25% preferred (quar.)	\$1.06 1/4	7-1	6-8
4 3/4% preferred A (quar.)	59 3/4c	8-1	7-11	4.78% preferred (quar.)	29 3/4c	5-31	5-5	4.60% preferred (quar.)	\$1.15	7-1	6-8
4 1/2% 2nd preferred (quar.)	\$1.12 1/2	8-1	7-11	Southern California Water				4.65% preferred (quar.)	\$1.16 1/4	7-1	6-8
Reynolds (R. J.) Tobacco Co. (quar.)	40c	6-5	5-15	New common (initial)	19c	6-1	5-14	4.90% preferred (quar.)	\$1.22 1/4	7-1	6-8
Rexall Drug & Chemical (quar.)	12 1/2c	6-6	5-16	4 1/4% preferred (quar.)	\$0.2656 1/4	6-1	5-14	5.10% preferred (quar.)	\$1.27 1/2	7-1	6-8
Richardson-Merrell, Inc. (Del.) (quar.)	25c	6-5	5-15	4 1/2% preferred (quar.)	25c	6-1	5-14	5.12% preferred (quar.)	\$1.28	7-1	6-8
Richfield Oil Corp. (quar.)	45c	6-15	5-15	5.44% preferred (quar.)	34c	6-1	5-14	5.24% preferred (quar.)	\$1.31	7-1	6-8
Ridge Tool Co., class A (initial)	30c	6-9	5-25	Southern Company (quar.)	37 1/2c	6-6	5-7	5.25% preferred (quar.)	\$1.31 1/4	7-1	6-8
Riegel Textile Corp., common (quar.)	25c	6-11	6-1	Southern Fertilizer & Chemical Co.				4.50% 2nd preferred (quar.)	\$1.12 1/2	7-1	6-8
\$4 participating units	\$1	6-15	6-5	4.75% preferred (s-a)	\$2.38	11-1	10-20	4.72% 2nd preferred (quar.)	\$1.18	7-1	6-8
Ritter Finance Corp., class A (quar.)	7c	6-1	5-15	Southern Natural Gas Co.							

Name of Company	Per Share	When Payable	Holders of Rec.
Toledo Edison—			
4 1/4% preferred (quar.)	\$1.06 3/4	6-1	5-15
4.56% preferred (quar.)	\$1.14	6-1	5-15
4.25% preferred (quar.)	\$1.06 1/4	6-1	5-15
Toledo Scale (quar.)	25c	5-31	5-15
Tractor Supply, class A (quar.)	22 1/2c	6-15	6-1
Class B (quar.)	5c	6-15	6-1
Traders Finance, Ltd. (3-for-1 stock split on class A and class B stock)		5-25	5-4
New class A (initial)	\$20c	7-3	6-8
New class B (initial)	\$20c	7-3	6-8
5% preferred (quar.)	\$50c	7-3	6-8
4 1/2% preferred (quar.)	\$112 1/2	7-3	6-8
Transamerica Corp. 4 1/2% pfd. (quar.)	\$112 1/2	6-1	5-15
Trans-Canada Corp. Fund	4c	7-1	6-15
Transcontinental Investing Corp.—			
Class A (quar.)	21c	5-23	5-9
Trans-Prarie Pipeline, Ltd. (initial)	15c	6-15	6-1
Transworld Financial (stock dividend)	5%	5-25	5-2
Trenton Trust Co. (quar.)	44c	6-1	5-15
Travelers Insurance Co. (quar.)	40c	6-9	5-4
Trinidad Petroleum Development	13c	5-21	4-12
Troy & Greenbush RR. (s-a)	\$1.75	6-15	5-31
Trunkline Gas Co., \$5 pfd. A (quar.)	\$1.25	6-15	5-31
Trust Co. of New Jersey (quar.)	10c	7-2	6-14
Trylon Chemicals, Inc. (Pa.) (quar.)	5c	6-1	5-15
Extra	20c	6-1	5-15
Tuboscope Company (quar.)	20c	5-31	5-15
Tudor City Fourth Unit, \$6 pfd. (accum.)	\$3.25	6-1	5-11
Tung-Sol Electric, common (quar.)	17 1/2c	6-2	5-11
5% preferred (quar.)	62 1/2c	6-2	5-11
Twentieth Century Growth Investors—			
Stock dividend	100%	6-1	5-11
Twin Disc Clutch (quar.)	\$1	6-1	5-11
208 South La Salle Street Corp. (quar.)	62 1/2c	8-1	7-20
Quarterly	62 1/2c	11-1	10-18
Uarco, Inc. (quar.)	17 1/2c	5-26	5-15
Udylite Corp. (quar.)	25c	6-15	6-1
Unilever N. V. (final)	72c	6-5	5-14
American shares (final)	43c	6-5	5-22
Union Carbide Corp. (quar.)	90c	6-1	5-7
Union Electric, common (quar.)	45c	6-29	5-31
\$3.50 preferred (quar.)	87 1/2c	8-15	7-20
\$3.70 preferred (quar.)	92 1/2c	8-15	7-20
\$4 preferred (quar.)	\$1	8-15	7-20
\$4.50 preferred (quar.)	\$1.12 1/2	8-15	7-20
Union Electric Steel Corp.	40c	6-11	5-22
Union Financial Corp. (stock dividend)	4%	5-15	5-2
Union Gas System (Kansas), com. (quar.)	40c	6-1	5-15
5% preferred (quar.)	\$1.25	6-1	5-15
United Air Lines, common (quar.)	12 1/2c	6-15	5-15
5 1/2% preferred (quar.)	\$1.37 1/2	6-1	5-15
United Aircraft Corp. (quar.)	50c	6-11	5-17
United Artists Corp. (quar.)	40c	6-29	6-15
United Biscuit Co. of America (quar.)	25c	6-1	5-10
United Board & Carton (quar.)	25c	6-11	5-31
United Carbon Co. (quar.)	50c	6-11	5-25
United Engineering & Foundry Co. (Pa.)—			
Common (quar.)	25c	5-22	5-8
7% preferred (quar.)	\$1.75	5-22	5-8
United Foods, 60c conv. pfd. (quar.)	15c	6-1	5-15
United Funds, Inc.—			
United Science Funds (from net investment income)	2c	5-31	5-10
United Gas Corp. (increased-quar.)	40c	7-2	6-8
United Gas Improvement—			
New common (initial-quar.)	22c	6-29	6-8
(3-for-1 stock split)		5-25	5-9
4 1/4% preferred (quar.)	\$1.06 1/4	7-1	5-31
United-Greenfield Corp. (quar.)	27 1/2c	6-1	5-22
United Illuminating (increased quar.)	37 1/2c	7-2	6-1
United Insurance Co. of America (quar.)	20c	6-1	5-15
United Investors Corp. of Delaware—			
Class A (monthly)	6 3/4c	5-29	5-15
Class A (monthly)	6 3/4c	6-30	6-15
Class A (monthly)	6 3/4c	7-30	7-15
United Molasses, Ltd., Amer. dep. rcts.—			
(A final payment of 1 shilling 1 pence and a special distribution of 2 1/2 pence equal to about 17c and free of tax)		6-27	
United New Jersey RR. & Canal Co. (quar.)	\$2.50	7-10	6-20
U. S. Borax & Chemical Corp.			
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-17
United States Envelope (quar.)	15c	6-1	5-4
U. S. Gypsum Co., common (quar.)	65c	7-1	6-1
7% preferred (quar.)	\$1.75	7-1	6-1
U. S. Lines Co. (quar.)	50c	6-8	5-18
U. S. Pipe & Foundry (quar.)	30c	6-15	6-1
U. S. Rubber, common (quar.)	55c	6-26	5-21
8% preferred (quar.)	\$2	6-26	5-21
United States Steel, common	75c	6-9	5-4
United States Time Corp. (incr.-quar.)	25c	7-31	7-9
United Whelan Corp., common (quar.)	12 1/2c	5-31	5-10
Universal Foods (quar.)	17 1/2c	5-28	5-14
Universal Insurance (quar.)	25c	6-1	5-15
Universal Match Corp.	10c	6-15	5-25
Universal Oil Products Co.	15c	6-29	6-15
Universal Pictures Corp., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-1	5-15
Upper Canada Mines, Ltd.	13c	6-1	5-16
Valley Forge Products, class A	7 1/2c	5-31	4-30
Valley Mould & Iron, common (quar.)	75c	6-1	5-15
\$5.50 prior preference (quar.)	\$1.37 1/2	6-1	5-15
Van Raalte Co. (quar.)	30c	6-1	5-14
Van Sciver (J. B.) Co., 5% pfd. A (quar.)	\$1.25	7-16	7-5
Vanadium-Alloys Steel (quar.)	35c	6-2	5-4
Vapor Corp. (quar.)	37 1/2c	6-22	6-1
Vermont National and Savings Bank—			
5 1/4% preferred (quar.)	\$0.65625	7-2	6-1
Viceroy Mfg. Ltd., class A (quar.)	\$12 1/2c	6-15	6-1
Vince Corp. (stock dividend)	5%	6-5	4-27
Vinco Corp. (stock dividend)	5%	6-7	4-27
Virginia Coal & Iron Co. (quar.)	\$2	6-1	5-15
Virginia Electric & Power, common (quar.)	35c	6-20	5-31
\$5.00 preferred (quar.)	\$1.25	6-20	5-31
\$4.04 preferred (quar.)	\$1.01	6-20	5-31
\$4.20 preferred (quar.)	\$1.05	6-20	5-31
\$4.12 preferred (quar.)	\$1.03	6-20	5-31
Virginia Hot Springs	\$1	6-1	5-21
Vogt Mfg. Corp.	15c	6-1	5-11
Vulcan-Hart Corp.	20c	5-31	5-15
Vulcan Materials, common (quar.)	12 1/2c	6-8	5-23
6 1/4% preferred (quar.)	\$1.56 1/4	6-20	6-5
5.75% preferred (quar.)	\$1.43 3/4	6-20	6-5
5% preferred (quar.)	20c	6-20	6-5
Vulcan Mould & Iron Co.	5c	6-15	5-25
Waco-Porter Corp. (quar.)	8c	5-25	5-4
Wakefield Corp., common	5c	6-11	5-21
5% preferred (quar.)	31 1/4c	6-11	5-21
Walgreen Company (quar.)	40c	6-12	5-22
Warner Bros. Pictures (quar.)	12 1/2c	8-6	7-13
Warner Electric Brake & Clutch (stock div.)	25%	6-30	6-15
Initial payment after 25% stock dividend	10c	6-30	6-15
Werner-Lambert Pharmaceutical Co.—			
(3-for-1 stock split)		6-12	5-15
Increased quarterly	45c	6-12	5-15
Warner & Swasey Co. (quar.)	40c	5-25	5-9
Warren (S. D.) common (quar.)	25c	6-1	5-11
\$4.50 preferred (quar.)	\$1.13	6-1	5-11
Washburn Wire (quar.)	25c	6-9	5-18
Washington Steel, common (quar.)	25c	5-25	5-11
4.80% preferred (quar.)	60c	5-25	5-11
Waters Mfg.	5c	6-1	5-15
Wayne Knitting Mills (quar.)	50c	7-2	6-11
Wayne Manufacturing Co. (quar.)	11c	5-21	5-7
Stock dividend	5%	7-27	5-7

Name of Company	Per Share	When Payable	Holders of Rec.
Weeden & Company (quar.)	75c	6-11	5-25
Weinkles Liquor Stores (initial)	7 1/2c	6-29	6-14
Weiss Bros., class A (quar.)	12 1/2c	7-2	6-15
Wernberg (H. R.) Corp. (monthly)	10c	5-15	5-1
Western Transport (initial)	14c	6-30	6-15
West Chemical Products (quar.)	25c	6-1	5-21
West Coast Telephone Co.—			
Common (increased quar.)	36c	6-1	5-1
\$1.44 preferred (quar.)	36c	6-1	5-1
West Jersey & Seashore RR.—			
Special gtd. stock (s-a)	\$1.50	6-1	5-15
West Ohio Gas Co. (quar.)	17 1/2c	6-20	6-5
Western Air Lines (quar.)	25c	5-18	5-9
Western Canada Breweries, Ltd. (quar.)	\$30c	6-1	4-30
Western Carolina Telephone (quar.)	10c	6-29	6-22
Western Transport (initial)	30c	6-30	6-4
Western Casualty & Surety (quar.)	15c	6-15	6-8
Western Gas Service Co.—			
Western Holdings, Inc.—			
(Final payment of approximately \$0.67 per depositary share)		6-8	4-13
Western Insurance Securities—			
Common	\$1	6-1	5-15
Common	\$1	9-1	8-14
\$2.50 class A (quar.)	62 1/2c	8-1	7-10
Participating	75c	8-1	7-10
6% preferred (quar.)	\$1.50	7-2	6-12
Western Natural Gas—			
5% preferred (series 1952) (quar.)	37 1/2c	7-1	6-15
5% preferred (series 1955) (quar.)	37 1/2c	7-1	6-15
5% preferred (series 1961) (quar.)	37 1/2c	7-1	6-15
Western Power & Gas (quar.)	25c	6-20	5-15
Western Publishing Co., common (quar.)	18c	6-15	6-1
Class B (quar.)	18c	6-15	6-1
5% preferred (quar.)	\$1.25	7-2	6-11
Westinghouse Air Brake (quar.)	35c	6-15	5-24
Westinghouse Electric, common (quar.)	30c	6-1	5-7
3.80% preferred B (quar.)	95c	6-1	5-7
Westmoreland, Inc. (quar.)	30c	7-2	6-15
Weston (George), Ltd., class A (increased)	\$8 3/4c	7-1	6-8
Class B (increased)	\$8 3/4c	7-1	6-8
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15
6% preferred (quar.)	\$1.50	6-1	5-15
Weyerhaeuser Co. (quar.)	30c	6-4	5-16
Whippany Paper Board (quar.)	15c	6-15	6-1
Whirlpool Corp., common (quar.)	35c	6-10	5-11
4 1/4% preferred (quar.)	85c	6-10	5-11
White Motor Co., common (quar.)	50c	6-22	6-8
5 1/4% preferred (quar.)	\$1.31 1/4	7-1	6-25
Whitney Blake Co. (quar.)	10c	6-15	6-4
Wickes Corp. (quar.)	25c	6-8	5-15
Wilcox Electric Co., 5% preferred (quar.)	62 1/2c	6-1	5-18
Wilcox Oil Co. (quar.)	15c	5-22	5-2
Stock dividend	2 1/2%	5-31	5-2
Quarterly	15c	6-22	7-31
Wiley (John) & Sons (initial s-a)	15c	8-29	6-1
Williams Bros. Co. (quar.)	18 1/4c	6-22	6-12
Williams & Co. (quar.)	40c	6-10	5-25
Wilson Brothers, 5% preferred (s-a)	62 1/2c	6-1	5-15
Wilson & Company, common (quar.)	40c	8-1	7-6
Common (quar.)	40c	11-1	10-5
Winkelman Bros. Apparel, Inc. (Mich.), cl. A	17 1/2c	5-21	5-4
Winn Dixie Stores Inc. (monthly)	7c	5-31	5-15
Monthly	7c	6-23	6-8
Winter Park Telephone	35c	6-1	5-21
Winter Hirsch, Inc., 7% pfd. (quar.)	19c	6-1	5-15
New common (initial quar.)	19c	6-1	5-15
Wisconsin Electric Power, common (quar.)	47 1/2c	6-1	5-15
3.60% preferred (quar.)	90c	6-1	5-15
6% preferred (quar.)	\$1.50	7-31	7-13
Wisconsin Public Service, common (quar.)	35c	6-20	5-31
Wiser Oil Co. (quar.)	75c	7-2	6-11
Monthly	8c	6-11	5-25
Monthly	8c	7-10	6-25
Wolverine Aluminum (quar.)	5c	6-15	6-1
Wolverine Insurance, class A (quar.)	25c	6-15	6-5
Wometco Enterprises, class A (quar.)	17 1/2c	6-15	6-1
Class B	6 1/2c	6-15	6-1
Wood Conversion Co. (s-a)	10c	5-28	5-18
Wood (G. H.), Ltd., 5 1/2% pfd. (quar.)	\$1.37 1/2	6-1	5-15
Wood Harman Corp., \$3 preferred (s-a)	\$1.50	6-1	5-15
Wood (J.) Industries, Ltd., class A (quar.)	140c	7-2	6-15
4 1/2% 1st preferred (quar.)	\$1.12 1/2	7-2	6-15
Woodward Governor (quar.)	50c	6-5	5-22
Woodward Iron Co. (quar.)	40c	6-9	5-17
Woodworth (F. W.) Company (quar.)	62 1/2c	6-1	5-1
Woolworth (F. W.) & Co., Ltd.—			
6% preferred ADRS (s-a)	3%	6-12	5-4
(Payment amounts to about \$0.41 per Depositary share less British Income Tax)			
Wrightley (Wm.) Jr. Co. (monthly)	25c	6-1	5-18
Monthly	25c	7-2	6-20
Monthly	25c	8-1	7-10
Wurlitzer Co.	20c	6-1	5-11
Wyandotte Chemicals Corp. (Mich.) (quar.)	30c	6-11	5-24
Wyandotte Worsted Co.	10c	5-28	5-14
Xerox Corp. (quar.)	10c	7-2	6-8
Yocam Batteries (quar.)	10c	6-15	5-31
Quarterly	10c	9-15	8-31
Youngstown Sheet & Tube (quar.)	\$1.25	6-15	5-15
Zale Jewelry Co., new com. (initial-quar.)	15c	7-10	6-11
Zeigler Radio & Coke (quar.)	25c	6-12	5-28
Zenith Corp. (quar.)	20c	6-29	6-8

* Transfer books not closed for this dividend.
 † Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident

operations in the Puerto Rican and Caribbean markets. We believe we will be able to expand the operations of both newspapers." Since we acquired El Diario, we have increased advertising lineage approximately 25% and circulation by approximately 15%.—V. 195, p. 1144.

Union Pacific RR.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	118,918,943	112,128,180
Railway operating expense	89,212,432	85,207,517
Net revenue from railway operations	29,706,511	26,920,663
Net railway operating income	5,224,930	3,660,751

—V. 195, p. 913.

Unishops, Inc.—Appointment—

Bankers Trust Co. New York City has been appointed registrar for the common stock of the corporation.—V. 195, p. 2081.

United Gas Corp.—Net Much Higher—

Net income of United Gas and subsidiaries for the first quarter of 1962 amounted to \$10,490,098, equal to 81 cents per share, as compared with net income of \$9,322,786, or 72 cents per share for the same period in 1961. Ed Parkes, President, reported to shareholders in the company's quarterly statement. Consolidated income for United Gas and subsidiaries for the first three months of 1962 was \$116,456,469, an increase of \$10,590,989 over the corresponding months of 1961. Parkes pointed out to shareholders that an important milestone of 1962 was Federal Power Commission approval on March 12 of the agreement disposing of all seven of the rate cases which United Gas Pipe Line Co. had before the regulatory authority. "This agreement," Parkes said, "called for a refund of \$29.8 million plus \$5.7 million of interest. A substantial portion of the refund was made within a few days of the Commission's decision."—V. 195, p. 1475.

United Inns—Common Offered—Via May 11, 1962 offering circular, Wilder, Hansbrough, Finch & Co., Memphis, offered publicly, 80,000 shares of this firm's common stock at \$3.75 per share. Net proceeds will be used by the company for construction of additional inns.

BUSINESS—The company of 704 Dermon Bldg., Memphis, is engaged in the construction and operation of motor hotels under license granted by Holiday Inns of America, Inc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Debt securities	\$300,000	\$300,000
No par common stock	1,000,000 shs.	614,750 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them, severally, the number of shares set forth after their respective names below. The underwriting agreement provides that the several obligations of the underwriters are subject to the approval of certain legal matters by counsel and to certain other conditions precedent:

	Shares
Wilder, Hansbrough, Finch & Co.	45,000
J. C. Bradford & Co.	10,000
Jares N. Reddoch & Co.	15,000
M. A. Saunders & Co., Inc.	10,000

—V. 195, p. 1658.

United Rayon Manufacturing Corp.—Annual Report—

Algemene Kunstzijde Unie, N. V. (A. K. U.—United Rayon Manufacturing Corp.) Arnhem, The Netherlands, in its 1961 annual report announced for the year audited net income of \$8,969,971, equal after preferred dividends to \$3.33 per American Share on Ordinary Shares equivalent to 2,684,632 American Shares. These earnings compare with 1960 net income of \$10,911,857, equal after preferred dividends to \$4.26 per American Share on Ordinary Shares equivalent to 2,556,794 American Shares.

Sales of \$96,618,559 slightly exceeded 1960 sales of \$95,732,662 despite a reduction in prices of most products due to the revaluation of the Dutch florin. Shipments of fully synthetic yarns and fibers continued to increase. In 1961 fully synthetic yarns and fibers accounted for 42% of total sales volume—the first time sales of rayon products fell below 50% of company's sales.

Capital expenditures in 1961 were approximately \$20,300,000 while total investments and advances to affiliates increased by \$11,700,000.—V. 195, p. 1970.

Universal Lighting Products, Inc.—Common Offered—

On May 17, 1962, Globus, Inc., 660 Madison Ave., New York City, offered publicly, 100,000 shares of this firm's common stock at \$2 per share. Net proceeds, estimated at \$136,160, will be used by the company for the repayment of debt, advertising, and the purchase of additional equipment.

BUSINESS—The company of 55 Bergenline Ave., Westwood, N. J., is engaged in the design, manufacture and sale of lighting fixtures and display and merchandising equipment for use in gasoline service stations. The company was organized under the laws of Delaware on June 7, 1961, with an authorized capital consisting of 750,000 shares of common stock, par value one cent per share, and is the successor in interest to two New Jersey corporations, Kana-ek Lighting Co., Inc. (formerly known as Universal Lighting Products, Inc.) and Universal Metal Manufacturing, Inc., organized on Aug. 6, 1956 and March 12, 1953, respectively. On June 30, 1961, the company acquired all the assets and assumed all the liabilities of the two New Jersey corporations which had at that time an aggregate net book worth of \$51,102. In exchange therefor the company issued 225,000 shares of its common stock directly to the stockholders of the two New Jersey corporations in proportion to their respective stock interests and the two New Jersey corporations were thereafter dissolved. On March 16, 1962 the number of outstanding shares of common stock of the company was reduced to 112,500 by the issuance of one share of common stock in exchange for every two shares then outstanding.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2% convertible note	25,000 shs.	17,496 shs.
Sundry indebtedness	—	225,000 shs.
Common stock (1¢ par)	750,000 shs.	225,000 shs.
Common stock purchase warrants	25,000 shs.	25,000 shs.

—V. 194, p. 1431.

Vermont National & Savings Bank (Brattleboro)—

Partial Redemption—The company has called for redemption on July 1, 1962, \$32,000 of its 4% preferred stock at \$50 per share.

(Albert) Voigt Industries, Inc.—Appointment—

The Bank of New York has been appointed transfer agent and registrar for the common stock of the corporation.—V. 195, p. 1366.

Volt Technical Corp.—Class A Stock Offered—

Andresen & Co., New York City, announced that it offered publicly on May 16, 1962, 66,000 shares of this firm's class A stock at \$8 per share.

This was the first public offering of the company's stock and the shares were sold for certain stockholders. Of the total, 8,000 shares were offered initially to Volt Technical employees at \$7.50 per share. The issue was oversubscribed.

BUSINESS—The company was formed as a partnership in 1951 and incorporated in New York in 1957. It is engaged in the preparation of technical publications, parts documentation, design and drafting, and supplying of technically trained personnel to perform similar

services on customer's premises. The company, whose main offices are located at 241 Church St., New York City, conducts these operations throughout the United States with a staff of approximately 840.

REVENUES—Volt Technical sales have risen from \$988,401 for the fiscal year ended Oct. 31, 1957, to \$7,282,648 for the 1961 fiscal year. During this period, net income increased from \$19,893 in 1957 to \$366,016 in 1961.

For the three months ended Jan. 31, 1962, sales were \$1,985,637 and net income \$93,440, compared with sales of \$1,277,618 and income of \$43,567 in the similar three months in 1961.

DIVIDENDS—Directors have declared a cash dividend of 10¢ per share on the class A stock payable Aug. 15, 1962, to stockholders of record July 16, 1962, and has also declared its intention to consider future cash dividends on a quarterly basis.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 1/2% note payable—bank	\$300,000	\$300,000
Class A stock (\$.50 par)	2,000,000 shs.	250,000 shs.
Class B stock (\$.50 par)	1,000,000 shs.	350,000 shs.

—V. 195, p. 793.

Wabash RR.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$29,576,852	\$26,190,196
Railway operating expenses	22,343,661	20,445,774
Net revenue from railway operations	\$7,233,191	\$5,744,422
Net railway operating income	2,199,400	1,401,822

—V. 195, p. 1970.

Warner Bros. Pictures, Inc.—Six Months' Report—

The company reports for the six months ended March 31, 1962 consolidated net income of \$4,074,000 representing \$0.84 per share on the 4,830,052 shares of common stock outstanding at that date. The consolidated net income for the corresponding period last year amounted to \$3,564,000 which, after giving effect to the February 1962 stock split of 4 shares for 1, represented \$.79 per share on the shares outstanding at February 25, 1961.

Film rentals including television, sales, etc. amounted to \$40,931,000, dividends from foreign subsidiaries not consolidated were \$44,000 and profit on sales of capital assets was \$118,000 for the six months ended March 31, 1962 as compared with \$43,394,000, \$389,000 and \$342,000 respectively for the six months ended February 25, 1961.—V. 195, p. 1025.

Washington Gas Light Co.—Partial Redemption—

The company has called for redemption on June 15, 1962, \$144,000 of its 5 1/4% first mortgage bonds at 100.67%. Payment will be made at The Chase Manhattan Bank, N. Y., or the Riggs National Bank, Washington, D. C.—V. 195, p. 2082.

Washington Natural Gas Co.—Revenues Up 15%—

Gas revenues during the first three months of 1962 increased \$1,710,000 over the same period of last year, the company reported in this year's first quarterly report to stockholders. For the 12 months ended March 31, 1962 gas revenues were up 15% over the previous period.

Major factors contributing to these gains, the report stated were the high proportion of gas heating revenues, and the impact of weather. The weather was 11% colder than the first quarter of last year, and for the 12 months period 5% colder than the same period the year before.

Net income of \$1,373,000 for the first quarter was up \$293,000 over the same period 1961. For the 12 months ended March 31, 1962 net income of \$2,200,000 was up \$514,000, of which amount \$159,000 was due to a special non-recurring charge in the previous period, equivalent to 13 cents a share based on shares outstanding at the end of the current period. Reported earnings per share of \$1.79 for the current 12-month period was 27 cents over the corresponding prior period.—V. 195, p. 913.

Westbury Fashions Inc.—Sales Up 50%—

Hy Rabin, President of Westbury Fashions, at the company's annual meeting in the Biltmore Hotel, New York City, announced that record sales for the three months ended March 31, 1962 rose more than 50% over those of \$2,807,000 in the comparable 1961 period. He stated that "pro forma first quarter earnings, while not yet available, will show a marked increase over those of the first three months in 1961."

Mr. Rabin added that sales for the full 12 months of 1962 should be in excess of \$25,000,000 compared with those of \$17,081,087 in 1961. He pointed out that earnings for 1962 should exceed \$1.20 per share on the 1,065,000 common shares outstanding. The company in 1961 reported earnings of \$634,793, or 60 cents per share based on the same number of outstanding common shares. Stockholders on April 6, 1962 voted a 2 1/2-for-1 split of the company's 426,000 outstanding common shares.—V. 195, p. 1970.

Western Carolina Telephone Co.—New Control—

See Independent Telephone Corp., this issue.—V. 191, p. 845.

Western Development Co. of Delaware—Merger OK'd

Merger of International Oil Corp. of Dallas into Western Development Co. of Delaware was approved May 10 at a special meeting of Western's shareholders.

More than the necessary two-third of Western's 1,992,170 outstanding shares were voted in favor of the merger, according to W. B. Macey, Western President. He added that the merger was to have become effective May 14.

Under terms of the merger agreement, Western will be the surviving corporation and will issue 750,000 shares of its \$1 par value stock to E. E. Fogelson, President and sole stockholder of International. Half of the shares, 375,000, will be placed in a voting trust. Mr. Fogelson will be elected a director of Western when the merger is effected.

Developed reserves of the combined company are estimated at 11,990,000 barrels of oil and 97.6 billion cubic feet of gas, and it is estimated there are another 2,700,000 barrels of oil reserves which will be recovered by water flood operations. In addition, it is estimated there are proved undeveloped reserves of 1,750,000 barrels of oil and 100 billion cubic feet of gas.—V. 195, p. 1145.

Western Gas Service Co.—Additional Financing Details—

Our May 14, 1962 issue reported the sale on May 10 of 65,000 shares of this firm's common stock at \$21.75 per share. Additional financing details follow:

UNDERWRITERS—The names of the underwriters of the common stock offered and the number of shares which each of the underwriters has severally agreed to purchase, and which the company and the selling stockholders have severally agreed to sell to such underwriters, subject to the terms and conditions specified in the underwriting agreement are as follows:

	From the Company	From the Selling Stockholders
Underwood, Neuhaus & Co., Inc.	11,500	3,500
Harriman Ripley & Co., Inc.	7,700	2,300
E. F. Hutton & Co. Inc.	7,700	2,300
Eppler, Guerin & Turner, Inc.	7,700	2,300
Rauscher, Pierce & Co., Inc.	3,900	1,100
Quinn & Co.	3,900	1,100
S. E. Fresse & Co.	3,800	1,200
Ellis, Holyoke & Co.	3,800	1,200

—V. 195, p. 2306.

Western Massachusetts Electric Co.—Additional Financing Details—

Our May 14, 1962 issue reported on the offering on May 11 of \$8,000,000 of this firm's 4 3/4% first mortgage bonds, series E, due May 1, 1992, through Blyth & Co., Inc., New York City, and associates.

UNDERWRITERS—The underwriters named below severally have made a firm commitment, subject to certain conditions precedent, to

purchase from the company the respective principal amounts of the series E bonds set opposite their names.

	Amount		Amount
Blyth & Co., Inc.	\$2,000,000	Hirsch & Co., Inc.	\$600,000
R. W. Pressprich & Co.	1,500,000	New York Hanseatic Corp.	600,000
Salomon Brothers & Hutzler	1,500,000	The Ohio Co.	500,000
Hemphill, Noyes & Co.	1,000,000	Chas. W. Scranton & Co.	300,000

Appointment—

Irving Trust Co., New York City, has been appointed co-paying agent of the company's first mortgage bonds, series E, 4 3/4%, dated May 1, 1962 due May 1, 1992.—V. 195, p. 2306.

Western Pacific RR. Co.—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$13,334,157	\$12,343,807
Railway operating expenses	9,502,039	9,641,017
Net revenue from railway operations	\$3,432,118	\$2,702,790
Net railway operating income	1,353,612	1,163,521

—V. 195, p. 913.

Western Ry. of Alabama—Earnings—

First Quarter Ended March 31—	1962	1961
Railway operating revenue	\$1,023,818	\$962,791
Railway operating expenses	856,390	818,054
Net revenue from railway operations	\$167,428	\$144,737
Net railway operating income	18,485	53,353

—V. 195, p. 913.

Whirlpool Corp.—Secondary Stock Offering Postponed

See Radio Corp. of America, this issue.—V. 195, p. 2199.

White Stores, Inc.—Notes Sold Privately—On May 15, 1962, it was reported that \$8,000,000 of this firm's promissory notes due May 1, 1977 had been sold privately through Merrill Lynch, Pierce, Fenner & Smith Inc., New York City.—V. 194, p. 263.

Williams-McWilliams Industries Inc.—First Quarter Loss Reported—

The company reported a consolidated net loss of \$17,272 for the three months ended March 31, 1962.

In a letter to stockholders, Captain L. R. Thornton, President, said that these results "were peculiar to the first quarter only" and predicted that "1962 will be a good year" for the company.

He noted that the first quarter is historically slow in the dredging and construction business and that this year abnormally high water had prevented most of the company's dredges from working although they are expected to be "very busy well into 1963." In addition, the company's newly-acquired subsidiary, Harris Foundry & Machine Co., operates on a completed contract basis and during the quarter had been occupied with a large contract which had not been completed until after March 31, with the result that their earnings could not be included in the first quarter figures.

Captain Thornton told stockholders that there was every reason for optimism for the future. The company entered the second quarter with a backlog of almost \$5,000,000 of contract work. Harris has a backlog of \$2,500,000 and will operate at full capacity for the year. Williams-McWilliams anticipates that Harris will net at least \$200,000 for the year.—V. 194, p. 1001.

Winston-Muss Corp.—Sub. Sells Shopping Center—

A subsidiary of Winston-Muss Corp. has sold the Walt Whitman Shopping Center, Huntington, Long Island, to various partners and associates of Eastman Dillon, Union Securities & Co., New York City, for \$20,000,000, it was announced by Norman K. Winston, Chairman of Winston-Muss, and David Muss, President. Hurd & Co. assisted Eastman Dillon in the transaction.

Walt Whitman Management, Inc., which is wholly-owned by Winston-Muss, retains a lease for 30 years and six renewals of ten years each on the Center. Mr. Muss reported that the transaction will produce an immediate substantial profit for the company. Senior financing for the transaction was obtained from an insurance company as trustee for various pension trusts.

For the first 30 years of the leasehold term, the Eastman Dillon group will receive an annual net rental of \$1,500,000. The minimum annual rent roll for the Center is expected to be close to \$2,200,000. The Winston-Muss subsidiary expects to earn in excess of \$300,000 from the Center's minimum annual rentals. In addition, it will retain a substantial percentage of over-age rentals (based on a percentage of sales).

The 68-acre Walt Whitman Shopping Center will be one of the largest centers in the New York metropolitan area. Approximately one-half of its 890,000 square feet of floor space has been leased to Abraham & Straus and R. H. Macy & Co., Inc., for two large department stores. A covered air-conditioned and heated mall will be a novel feature of the Center. It will be the first such mall in the New York area.—V. 194, p. 2274.

Wisconsin Natural Gas Co.—Partial Redemption—

The company has called for redemption on June 15, 1962, through operation of the sinking fund, \$25,000 of its 5 1/2% first mortgage bonds, due Sept. 1, 1982 at 101.88%. Payment will be made at the First Wisconsin Trust Co., Milwaukee, or the Bankers Trust Co., N. Y.—V. 194, p. 1765.

(F. W.) Woolworth Co.—Sales Up 8.2%—

Sales of the F. W. Woolworth Co. for the first four months of 1962 amounted to \$307,430,132, an increase of 8.2% over sales for the same period last year.

Robert C. Kirkwood, President, reported this to stockholders at the annual meeting and said that "we are most pleased with our sales showing in all stores, and especially with the sales record in old stores, for the first four months of this year. Your management is optimistic for the entire year of 1962 and anticipates a good improvement both in sales and earnings," he said.

Consolidated sales for 1961, Mr. Kirkwood noted in reviewing the annual report, reached an all-time high of \$1,051,401,832, an increase of \$26,109,039—or 2.52%—over 1960. This was the second consecutive year that sales exceeded the \$1 billion mark, he said. Net profits for 1961 were \$46,405,353 or \$4.78 per common share, compared with \$46,927,512 or \$4.84 per common share in 1960.

Reporting on the company's plans announced last year for establishing discount department stores, Mr. Kirkwood told shareholders that the Woolco department stores division had been established and added, "ment store field as Woolworth's is in the variety store field."—V. 195, "we intend for it to become as predominant in the discount department store field as Woolworth's is in the variety store field."—V. 195, p. 1475.

Yale Express System, Inc.—A. S. E. Listing—

The class A stock of the Yale Express System, was admitted for trading May 16 on the American Stock Exchange.

Traded under the symbol Y E S, the stock has a par value of 25 cents. The number of shares authorized total 4,000,000; shares outstanding total 689,062.

The company of 460 Twelfth Ave., New York City, is comprised of three divisions: Yale Transport Corp., a common carrier operating in 13 states; American Freight Forwarding Corp., with operating authority in 33 states; Nationwide Packing Co., Inc., a freight consolidator.

Yale Express System, Inc. earnings for the first quarter of 1962 increased 151% to \$153,260, compared with \$61,022 for the like quarter in 1961. Per share earnings of \$.09 (cents) were reported for the first quarter this year compared to \$.04 (cents) for the first three months of 1961.—V. 195, p. 1475.

Youthcraft Creations, Inc.—Appointment—

Chemical Bank New York Trust Co. has been appointed sole transfer agent and dividend disbursing agent for the class A stock of the corporation.—V. 195, p. 1598.



MUST 2,000 CHILDREN BE SENTENCED TO DEATH EACH YEAR?

Leukemia is a great child-killer. Yet scientists insist this disease must be conquerable.

When sixty die of cancer, one is a child. Because leukemia is so grimly fatal, the American Cancer Society diverts one out of six of its research dollars to a search for a cure or preventive for this dread malady. Will anyone say this is wrong?

Out of research supported by the American Cancer Society have come temporary arresters for leukemia. Some scientists are hopeful that a vaccine against this disease will be developed.

If a tiny victim can be kept alive for just a little bit longer, the "insulin" for this cancer of the blood-forming tissues may yet be developed.

Your dollars help make this possible. Send them now to CANCER, c/o your local post office.

AMERICAN CANCER SOCIETY



STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Auburn University (P. O. Auburn), Ala.

Bond Offering—Treasurer W. T. Ingram announces that the Board of Trustees will receive sealed bids until 11:25 a.m. (CST) on June 4 for the purchase of \$275,000 housing dining and related auxiliary enterprises system revenue bonds, Series C. Dated March 1, 1962. Due on March 1 from 1965 to 1972 inclusive. Interest M-S. Legality approved by White, Bradley, Arant, All & Rose.

Additional Offering—The above official also announces that sealed bids will be received on the same date until 11:30 a.m. (CST) for the purchase of \$1,900,000 housing, dining and related auxiliary enterprises system revenue bonds, Series D. Dated March 1, 1962. Due on March 1 from 1973 to 2002 inclusive. Interest M-S. Legality approved by White, Bradley, Arant, All & Rose.

Opelika, Ala.

Bond Offering—President of Board of Commissioners T. K. Davis, Jr. announces that sealed bids will be received until 2 p.m. (CST) on May 29 for the purchase of \$1,236,000 general obligation refunding bonds. Dated April 1, 1962. Due serially from 1965 to 1982. Legality approved by White, Bradley, Arant, All & Rose.

ALASKA

Fairbanks Independent School District, Alaska

Bond Sale—School bonds amounting to \$3,600,000 (increased from the original offering of \$3,000,000, as reported in our issue of April 30, v. 195, p. 2083) were awarded on May 9 to a syndicate headed by Marshall & Myer, Inc., and Blyth & Co., as 6s, 3 $\frac{3}{4}$ s, 3 $\frac{1}{4}$ s, 3.30s, 3.35s, 3.40s and 2s, at a price of par, a net interest cost of about 3.34%.

Other members of the syndicate: Commerce Trust Co., Kansas City, Shearson, Hammill & Co., William Blair & Co., Auchincloss, Parker & Redpath, Dominick & Dominick, M. M. Freeman & Co., Inc., Kirchner & Co. and Black & Co.

ARIZONA

Cocconino County, Flagstaff High School District (P. O. Flagstaff), Ariz.

Bond Sale—The \$610,000 general obligation bonds offered May 7—v. 195, p. 1971—were awarded to the National Bank of Detroit, as 2s, 2 $\frac{1}{8}$ s, 2 $\frac{1}{4}$ s and 2 $\frac{1}{2}$ s, at a price of par, a net interest cost of about 2.36%.

Cocconino County School District No. 1 (P. O. Flagstaff), Ariz.

Bond Sale—The \$815,000 general obligation school bonds offered May 7—v. 195, p. 1971—were awarded to the National Bank of Detroit, as 2s, 2 $\frac{1}{4}$ s, 2 $\frac{3}{8}$ s and 2 $\frac{1}{2}$ s, at a price of par, a net interest cost of about 2.37%.

Maricopa County (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on June 5 for the purchase of \$11,200,000 multi-purpose bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1973 inclusive. Interest J-J. Legality approved by Gust, Rosenfeld & Divilbess.

Salt River Project Agricultural Improvement Power District (P. O. Temple), Ariz.

Bond Offering—A. L. Monette, Secretary, will receive sealed bids until 10 a.m. (MST) on May 24 for the purchase of \$10,000,000 improvement bonds. Dated July 1, 1962. Due on Jan. 1 from 1965 to 1994 inclusive. Interest J-J. Legality approved by Chapman & Cutler.

Tucson, Ariz.

Bond Sale—The \$20,390,000 water system refunding revenue bonds offered May 15—v. 195, p. 2307—were awarded to a syndicate headed by Phelps, Fenn & Co., and White, Weld & Co., as 4 $\frac{1}{2}$ s, 3 $\frac{1}{4}$ s, 3s, 3.20s and 3.40s, at a price of 101.30, a net interest cost of about 3.24%.

Other members of the syndicate: Stone & Webster Securities Corp.; Drexel & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Wertheim & Co.; F. S. Smithers & Co.; J. A. Hogle & Co.; Blair & Co., Inc.; Alex. Brown & Sons; Bache & Co.; Wood, Struthers & Co.; Estabrook & Co.; G. H. Walker & Co.; Gregory & Sons; E. F. Hutton & Co., Inc.; Wm. E. Pollock & Co., Inc.; Goodbody & Co.; Eldredge & Co., Inc.; Barcus, Kindred & Co.; Baxter & Co.; Fahnestock & Co.; Schwabacher & Co.; Henry Harris & Sons, Inc.; Stern, Lauer & Co.; Townsend, Dabney & Tyson; Crutenden, Podesta & Miller, Newburger, Loeb & Co.; McDonnell & Co., Inc.; Robinson-Humphrey Co., Inc.; Glickenhous & Co.; F. W. Craigie & Co.; McDonald & Co.; Palmer, Nolan, Fleming & Co., Inc.; Johnston, Lemon & Co.; Kenower, MacArthur & Co.; Bosworth, Sullivan & Co.; A. E. Masten & Co.; Wm. J. Mericka & Co.; Marshall & Meyer, Inc.; Stein Bros. & Boyce; Newhard, Cook & Co.; Coughlin & Co., Inc.; Mason-Hagen, Inc.; Lyons, Hannahs & Lee, Inc.; Ransom & Co.; Scharff & Jones, Inc.; Kirchner & Co.; Underwood, Neuhaus & Co., Inc.; Moroney, Beissner & Co.; Harkness & Hill, Inc.; Co., Inc.; Robinson-Humphrey Co.; Quinn & Co.; M. B. Vick & Co., Inc.; Harold E. Wood & Co.; Leo Oppenheimer & Co.; Hooker & Fay, Inc.; Zahner & Co.; Allan Blair & Co.; Dittmar & Co., Inc.; Channer Newman Securities Co.; Hanifen, Imhoff & Sanford, Inc.; Saunders, Stiver & Co., and J. A. Overton & Co.

Yavapai County, Central Yavapai Hospital District (P. O. Prescott), Ariz.

Bond Offering—Clerk Alvin W. Jaspers announces that the Board of County Supervisors will receive sealed bids until 10 a.m. (MST) on May 21 for the purchase of \$725,000 hospital improvement bonds. Dated June 30, 1962. Due on June 30 from 1966 to 1982 inclusive. Interest J-D. Legality approved by Gust, Rosenfeld & Divilbess.

CALIFORNIA

Artesia School District, Los Angeles County, Calif.

Bond Sale—The \$170,000 school building bonds offered May 8—v. 195, p. 1971—were awarded to Taylor & Co., as 3 $\frac{1}{2}$ s, at a price of 100.75, a basis of about 3.44%.

Cabrillo Joint Union Junior College District, Santa Cruz County, Calif.

Bond Sale—The \$600,000 school building bonds offered April 23—v. 195, p. 1599—were awarded to a group composed of the Wells Fargo Bank of San Francisco,

First Western Bank & Trust Company of Los Angeles, Ira Haupt & Co., and Hill Richards & Co., for coupons ranging from 5% to 2%, at a price of 100.0001, a net interest cost of about 2.73%.

California (State of)

Bond Offering—Sealed bids will be received in Sacramento until June 14 for the purchase of \$100,000,000 Veterans Farm and Home Loan Purchase bonds, it is reported.

Culver City Unified School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids in Los Angeles, until 9 a.m. (PDST) on June 6 for the purchase of \$2,750,000 school bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1982 inclusive. Interest J-J.

Duarte Unified School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids in Los Angeles until 9 a.m. (PDST) on June 6 for the purchase of \$40,000 school bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1982 inclusive. Interest J-J.

Fremont, Calif.

Bond Sale—The \$1,170,000 city improvement bonds offered May 8—v. 195, p. 2083—were awarded to a syndicate composed of the Bank of California N. A. of San Francisco, Blyth & Co., Inc., R. H. Moulton & Co., Shuman, Agnew & Co., and Hooker & Fay, Inc., as 4 $\frac{1}{2}$ s, 3s, 3 $\frac{1}{4}$ s and 3 $\frac{1}{2}$ s, at a price of 100.01, a net interest cost of about 3.44%.

Harmony Union School District, Sonoma County, Calif.

Bond Sale—The \$93,000 school building bonds offered May 8—v. 195, p. 2083—were awarded to Dean Witter & Company.

Hesperia School District, San Bernardino County, Calif.

Bond Offering—V. Dennis Wardle, County Clerk, will receive sealed bids in San Bernardino until 11 a.m. (PDST) on May 21 for the purchase of \$15,000 school bonds, as follows:

\$6,000 Series 3 bonds. Due on June 1 from 1964 to 1969 inclusive.

9,000 Series 5 bonds. Due on June 1 from 1964 to 1972 inclusive.

Dated June 1, 1962. Interest J-D.

Highgrove School District, Riverside County, Calif.

Bond Sale—An issue of \$160,000 school bonds was sold to the Bank of America N.T. & S.A. of San Francisco, as 4 $\frac{1}{4}$ s, 3 $\frac{1}{4}$ s and 3 $\frac{1}{2}$ s. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Interest J-D. Legality approved by O'Melveny & Myers.

La Mesa, Calif.

Bonds Reoffered—The offering of \$210,000 municipal improvement bonds which was not sold on April 24—v. 195, p. 1971—will be reoffered on May 22.

Lake Tahoe Unified School District, El Dorado County, Calif.

Bond Offering—Ruth Lang, County Clerk, will receive sealed bids in Placerville until 11:30 a.m. (PDST) on May 28 for the purchase of \$1,500,000 school bonds. Dated May 31, 1962. Due on May 31 from 1969 to 1983 inclusive. Interest M-N. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Livermore Joint Union High School District, Alameda County, Calif.

Bond Sale—The \$86,000 school bonds offered May 8—v. 195, p. 2200—were awarded to Dean Witter & Co., as 5s, 3s, 3 $\frac{1}{4}$ s 3 $\frac{1}{2}$ s and 3.60s, at a price of 100.14, a net interest cost of about 3.44%.

Los Angeles Unified School District, Los Angeles County, Calif.

Bond Sale—The \$7,000,000 school bonds offered May 15—v. 195, p. 1971—were awarded to a syndicate headed by the Bank of America N.T. & S.A. of San Francisco, as 3 $\frac{1}{4}$ s, 2 $\frac{1}{2}$ s, 2 $\frac{3}{4}$ s and 3s, at a price of 100.07, a net interest cost of about 3.02%.

Other members of the syndicate: Blyth & Co., Inc.; First Boston Corp.; Wells Fargo Bank, of San Francisco; Seattle-First National Bank; John Nuveen & Company; Croker-Anglo National Bank of San Francisco; New York Hanseatic Corp.; Stone & Youngberg; Taylor & Co.; Trust Company of Georgia, Atlanta; Irving Lundborg & Co.; Wells & Christensen, Inc.; First National Bank of Memphis; Ginther & Co.; Kean, Taylor & Co.; A. G. Edwards & Sons; Fahey, Clark & Co.; Lawson, Levy, Williams & Stern; Seasongood & Mayer; Stubbs, Watkins & Lombardo, Inc., and C. N. White & Co.

Marymount College (P. O. Los Angeles), Calif.

Bond Offering—Mother M. Martin, Secretary-Treasurer, will receive sealed bids until 10 a.m. (PDST) on June 1 for the purchase of \$1,000,000 dormitory revenue bonds. Dated April 1, 1962. Due on April 1 from 1965 to 2002 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Monterey Peninsula Junior College District, Monterey County, Calif.

Bond Offering—Emmet G. McMenamin, County Clerk, will receive sealed bids in Salinas until 10:15 a.m. (PDST) on May 28 for the purchase of \$2,240,000 school bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1979 inclusive. Interest J-D.

Morgan Hill, Calif.

Bond Offering—Sealed bids will be received until 8 p.m. (PDST) on May 23 for the purchase of \$32,000 street and sewer bonds.

Nordhoff Union School District, Ventura County, Calif.

Bond Offering—Robt. L. Hamm, County Clerk, will receive sealed bids in Ventura until 11 a.m. (PDST) on May 29 for the purchase of \$500,000 school bonds, as follows:

\$220,000 Series A bonds. Due on June 15 from 1963 to 1985 inclusive.

280,000 Series B bonds. Due on June 15 from 1963 to 1982 inclusive.

Dated June 15, 1962. Int. J-D.

Orange County Flood Control District (P. O. Santa Ana), California

Bond Offering—Sealed bids will be received until 11 a.m. (PDST) on May 29 for the purchase of \$8,620,000 flood control bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1964 to 1996 inclusive. Interest F-A. Legality approved by O'Melveny & Myers.

Placerville Municipal Sewer District No. 2, Calif.

Bond Sale—The \$600,000 sewer bonds offered May 7—v. 195, p. 2083—were awarded to a group composed of the Wells Fargo

Bank of San Francisco, Shearson, Hammill & Co., and Shuman, Agnew & Co., as 4 $\frac{1}{2}$ s, 4 $\frac{1}{4}$ s, 3s, 3 $\frac{1}{4}$ s and 3 $\frac{1}{2}$ s, at a price of 100.0008, a net interest cost of about 3.50%.

Pleasant Valley School District, Ventura County, Calif.

Bond Offering—Robt. L. Hamm, County Clerk, will receive sealed bids in Ventura until 11 a.m. (PDST) on June 6 for the purchase of \$95,000 school bonds. Dated June 15, 1962. Due on June 15 from 1963 to 1968 inclusive. Interest J-D.

Port Hueneme, Calif.

Bond Offering—Wilma G. Merryman, City Clerk, will receive sealed bids until 7:30 p.m. (PDST) on June 6 for the purchase of \$150,000 community service building bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Interest J-D. Legality approved by O'Melveny & Myers.

Sacramento Municipal Utility District (P. O. Sacramento), California

Bond Sale—The \$10,000,000 electric system revenue bonds offered May 17—v. 195, p. 1956—were awarded to a syndicate managed jointly by Halsey, Stuart & Co. Inc., and Lehman Brothers, as 3 $\frac{3}{4}$ s, 2 $\frac{3}{4}$ s, 2.80s, 2.90s, 3s and 3.10s, at a price of 100.01, a net interest cost of about 2.95%.

Other members of the syndicate: Ladenburg, Thalmann & Co.; Hornblower & Weeks; First of Michigan Corp.; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; Hirsch & Co.

Chas. E. Weigold & Co. Incorporated; Bramhall, Falion & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Company; Talmage & Co.; John C. Legg & Company; Ginther & Company; Wm. J. Mericka & Co., Inc.

Sacramento County (P. O. Sacramento), Calif.

Bond Offering—Betty L. George, Clerk off Board of County Supervisors, will receive sealed bids in Sacramento until 10 a.m. (PDST) on May 29 for the purchase of \$4,725,000 building bonds. Dated June 15, 1962. Due on June 15 from 1963 to 1977 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

San Juan School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids until 11 a.m. (PDST) on May 22 for the purchase of \$345,000 school bonds. Dated July 1, 1962. Due on July 1 from 1964 to 1982 inclusive. Interest J-J. Legality approved by O'Melveny & Myers.

Santa Barbara High School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids in Santa Barbara until 9:30 a.m. (PDST) on May 28 for the purchase of \$3,400,000 school bonds. Dated May 20, 1962. Due on May 20 from 1963 to 1987 inclusive. Interest M-N.

Santa Cruz County, (P. O. Santa Cruz), Calif.

Bond Sale—The \$20,431.75 Huckleberry Lane and Boulder Way Improvement project bonds offered May 7—v. 195, p. 1856—were awarded to the First California Co.

Sweetwater Junior College District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids in San Diego until 10:30 a.m.

(PDST) on May 29 for the purchase of \$1,000,000 school bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1986 inclusive. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Sweetwater Union High School District, San Diego County, California

Bond Sale—The \$1,085,000 school bonds offered May 3—v. 195, p. 2083—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, as 5s, 2½s, 3s, 3½s, 3½s and 1s, at a price of 100.01, a net interest cost of about 3.22%.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc., Weeden & Co., Dean Witter & Co., Paine, Webber, Jackson & Curtis, Stone & Youngberg, Cruttenden, Podesta & Miller, J. B. Hanauer & Co., J. A. Hogle & Co., Kenower, MacArthur & Co., Lawson, Levy, Williams & Stern and C. N. White & Co.

Turlock, Calif.

Bond Offering—F. R. Harkins, City Clerk, will receive sealed bids until 8 p.m. (PDST) on May 22 for the purchase of \$650,000 sewer bonds. Dated June 15, 1962. Due on June 15 from 1963 to 1992 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Vacaville, Calif.

Bond Offering—Ruth A. Fraker, City Clerk, will receive sealed bids until 8 p.m. (PDST) on May 28 for the purchase of \$500,000 water revenue bonds. Dated March 1, 1962. Due on March 1 from 1964 to 1995 inclusive. Interest M-S. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Valley of the Moon Water Dist., Sonoma County, Calif.

Bond Sale—The \$1,150,000 water bonds offered May 9—v. 195, p. 2083—were awarded to a group composed of the Bank of California N.A. of San Francisco, First Western Bank & Trust Co. of Los Angeles, Francis I. du Pont & Co., and Hill Richards & Co., as 4½s, 3s, 3½s, 3.40s, 3½s and 3.60s, at a price of par, a net interest cost of about 3.48%.

Victor School District, San Bernardino County, Calif.

Bond Sale—The \$40,000 school building bonds offered May 7—v. 195, p. 2083—were awarded to the Bank of America N. T. & S. A., of San Francisco, as 3½s, at a price of 100.49, a basis of about 3.13%.

Wasco Union School District, Kern County, Calif.

Bond Offering—Vera K. Gibson, County Clerk, will receive sealed bids in Bakersfield until 11 a.m. (PDST) on June 6 for the purchase of \$356,000 school bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1967 inclusive. Interest J-D.

West Covina Unified School Dist., Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids in Los Angeles until 9 a.m. (PDST) on June 6 for the purchase of \$915,000 school bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1987 inclusive. Interest J-J.

Wheatland Union High School District, Yuba County, Calif.

Bond Offering—Sealed bids will be received in Marysville until 11 a.m. (PDST) on May 21 for the purchase of \$127,000 school bonds.

COLORADO

Brighton, Colo.

Offering Postponed—The offering of \$250,000 sewer revenue bonds originally scheduled for May 10—v. 195, p. 2200—has been postponed until June 5.

Colorado Women's College Society (P. O. Denver), Colo.

Bond Sale—The \$784,000 dormitory and dining hall revenue bonds offered April 29—v. 195, p. 1972—were sold to the Housing and Home Finance Agency.

Englewood, Colo.

Bond Sale—An issue of \$425,000 Paving District No. 12 special assessment bonds was sold to a group composed of Coughlin & Co., Inc., Boettcher & Co., Bosworth, Sullivan & Co., Inc., and Peters, Writer & Christensen, Inc.

CONNECTICUT

East Hampton, Conn.

Bond Offering—Paul S. Carrier, Jr., Town Treasurer, will receive sealed bids at The Connecticut Bank & Trust Company, 750 Main Street, until 11:30 a.m. (EDST) on May 22 for the purchase of \$1,590,000 school bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Legality approved by Day, Berry & Howard.

New Haven, Conn.

Bond Offering—Frederick L. Cronan, City Controller, will receive sealed bids until 11 a.m. (EDST) on June 14 for the purchase of general public improvement bonds totaling \$9,480,000. Dated July 15, 1962. Due on July 15 from 1964 to 1982 inclusive. Payable at the City Treasurer's office or at The Connecticut Bank & Trust Company. Legality approved by Robinsn, Robinson & Cole.

Rocky Hill, Conn.

Bond Offering—Sealed bids will be received at The Connecticut Bank & Trust Company, 750 Main Street, Hartford, until 11:30 a.m. (EDST) on June 7 for the purchase of \$1,230,000 bonds, as follows:

\$1,100,000 school bonds. Due on July 1 from 1963 to 1982 inclusive.
130,000 firehouse bonds. Due on July 1 from 1963 to 1972 inclusive.

Dated July 1, 1962. Payable at The Connecticut Bank & Trust Company. Legality approved by Robinson, Robinson & Cole.

University of Bridgeport (P. O. Bridgeport), Conn.

Bond Sale—The \$2,300,000 housing and dining hall revenue bonds offered May 9—v. 195, p. 2083—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Wesleyan University (P. O. Middletown), Conn.

Bond Sale—The \$1,700,000 dormitory revenue bonds offered April 27—v. 195, p. 1856—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

West Hartford, Conn.

Bond Offering—Arthur N. Rutherford, Acting Town Manager, will receive sealed bids at The Connecticut Bank & Trust Company, 750 Main Street, Hartford, until 11 a.m. (EDST) on May 24 for the purchase of \$1,679,000 general public improvement bonds. Dated March 1, 1962. Due on March 1 from 1963 to 1982 inclusive. Principal and interest (M-S) payable at The Connecticut Bank & Trust Company of Hartford. Legality approved by Robinson, Robinson & Cole.

Windsor Locks, Conn.

Bond Offering—James R. Rabbett, Town Treasurer, will receive sealed bids at The Connecticut Bank & Trust Company, 750 Main Street, Hartford, until 2 p.m. (EDST) on May 22 for the purchase of \$435,000 funding bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1977 inclusive. Legality approved by Robinson, Robinson & Cole.

DELAWARE

Wesley College, Inc. (P. O. Dover), Del.

Bond Sale—The \$335,000 dining hall revenue bonds offered April 24—v. 195, p. 1856—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

FLORIDA

Barry College (P. O. Miami Shores Village), Fla.

Bond Sale—The \$1,637,000 dormitory and student union revenue bonds offered May 8—v. 195, p. 2083—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Eustis, Fla.

Bond Sale—The \$1,935,000 utilities revenue bonds offered May 15—v. 195, p. 2083—were awarded to a syndicate composed of B. J. Van Ingen & Co., Pierce, Carrison, Wulbern, Inc., Bacon, Stevenson & Co., Robinson-Humphrey Co., Inc., Clement A. Evans & Co., Harkness & Hill, and Thornton, Mohr, Farish & Gauntt, Inc., as 3s, 3½s, 3½s and 3.60s, at a price of 97.29, a net interest cost of about 3.58%.

Hialeah, Fla.

Certificate Offering—City Clerk Hames H. Goodlet announces that the City Council will receive sealed bids until 12:30 p.m. (EST) on May 29 for the purchase of \$450,000 water revenue certificates. Dated Oct. 1, 1961. Due on April 1 from 1963 to 1989 inclusive. Interest A-O. Legality approved by Chapman & Cutler.

Hillsborough County Special Tax School District No. 1 (P. O. Tampa), Fla.

Bond Offering—J. Crockett Farnell, Superintendent of Public Instruction, will receive sealed bids until 2 p.m. (EST) on June 5 for the purchase of \$5,000,000 school bonds. Dated Jan. 1, 1961. Due on July 1 from 1964 to 1981 inclusive. Payable at the Chase Manhattan Bank of New York City. Legality approved by Caldwell, Trimble & Mitchell.

Lake Worth, Fla.

Certificate Offering—City Clerk Ruth U. Fales announces that the City Commission will receive sealed bids until 11 a.m. (EST) on June 6 for the purchase of \$1,800,000 water and electric revenue certificates. Dated May 1, 1962. Due on May 1 from 1965 to 1988 inclusive. Interest M-N. Legality approved by Caldwell, Trimble & Mitchell.

Madeira Beach, Fla.

Certificate Offering—Sealed bids will be received until 7:30 p.m. (EST) on refunding excise tax certificates.

Ormond Beach, Fla.

Bond Sale—The \$1,300,000 water and sewer, series A revenue bonds offered May 8—v. 195, p. 2083—were awarded to a syndicate composed of Merrill Lynch, Pierce, Fenner & Smith Inc., Bache & Co., Lee Higginson Corp., Herbert J. Sims & Co., Inc., and Townsend, Dabney & Tyson, as 3½s, 3.65s and 3.70s, at a price of 100.0001, a net interest cost of about 3.62%.

Additional Sale—The \$1,300,000 subordinate water and sewer revenue bonds offered at the same time were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Sarasota, Fla.

Certificate Offering—City Auditor and Clerk L. B. Ashby announces that the City Commission will receive sealed bids until noon (EST) on May 28 for the purchase of \$40,000 golf course revenue certificates. Dated January 1, 1962. Due on January 1 from 1965 to 1968 inclusive. Interest J-J.

West Palm Beach, Fla.

Bond Offering—City Manager Frank H. Lawler announces that the City Commission will receive sealed bids until 11 a.m. (EST) on

May 22 for the purchase of \$600,000 municipal stadium bonds. Dated June 1, 1962. Due on July 1 from 1963 to 1992 inclusive. Interest J-J. Legality approved by Caldwell, Trimble & Mitchell.

GEORGIA

Cobb County (P. O. Marietta), Ga.

Bond Sale—The \$2,500,000 water and sewerage revenue bonds offered May 10—v. 195, p. 2084—were awarded to a syndicate composed of Wyatt, Neal & Waggoner, Courts & Co., John Nuveen & Co., Clement A. Evans & Co., Inc., J. H. Hillsman & Co., Inc., Francis I. duPont & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., and R. S. Dickson & Co., Inc., as 4½s, 3.40s, 3½s and 3.60s, at a price of par, a net interest cost of about 3.54%.

De Kalb County (P. O. Decatur), Ga.

Bond Offering—Sealed bids will be received until June 12 for the purchase of \$13,990,000 various county improvement bonds.

ILLINOIS

Benton, Ill.

Bond Sale—The \$1,235,000 waterworks and sewerage revenue bonds offered May 16—v. 195, p. 2084—were awarded to a group composed of Barcus, Kindred & Co., McDougal & Condon, Inc., Channer Newman Securities Co., and Walter, Woody & Heimerdinger, as 4s and 3½s, at a price of 98.07, a net interest cost of about 3.90%.

Cook County Forest Preserve Dist. (P. O. Chicago), Ill.

Bond Sale—The \$2,000,000 corporate bonds offered May 15—v. 195, p. 2308—were awarded to a group composed of the Chase Manhattan Bank, Bankers Trust Company, both of New York City, A. C. Allyn & Co., and Stifel, Nicolaus & Co., as 2.60s, at a price of 100.53, a basis of about 2.51%.

Cook County, Homewood-Flossmoor Community High School District No. 233 (P. O. Flossmoor), Ill.

Bond Offering—The Secretary of Board of Education will receive sealed bids until 8 p.m. (CDST) on May 21 for the purchase of \$500,000 school bonds. Dated June 1, 1962. Due on December 1 from 1967 to 1981 inclusive. Interest J-D.

Havana, Ill.

Bond Sale—The \$300,000 waterworks and sewerage revenue bonds offered May 10—v. 195, p. 2084—were awarded to a group composed of Quail & Co., Inc., White-Phillips Co., Inc., and Benjamin Lewis & Co.

Joliet Park District, Ill.

Bond Sale—The \$750,000 park bonds offered May 7—v. 195, p. 1972—were awarded to a group composed of Paine, Webber, Jackson & Curtis, Hornblower & Weeks, and Braun, Bosworth & Co., Inc., as 3s, at a price of 100.80, a basis of about 2.92%.

INDIANA

Fowler, Ind.

Bond Sale—The \$313,000 sewerage revenue bonds offered May 10—v. 195, p. 2201—were awarded to the Indianapolis Bond and Share Corporation, as 3½s.

Saratoga, Ind.

Bond Offering—Marguerite Isenbarger, Town Clerk-Treasurer, will receive sealed bids until 4 p.m. (EST) on May 24 for the purchase of \$10,600 site purchase and firehouse building bonds. Dated May 1, 1962. Due on July 1 from 1963 to 1973 inclusive. Legality approved by Ross, McCord, Ice & Miller.

University of Notre Dame (P. O. Notre Dame), Ind.

Bond Offering—Jerome J. Wilson, C. S. C., Vice-President—Business Affairs, will receive sealed bids until 10 a.m. (CST) on May 29 for the purchase of \$1,000,000

dormitory revenue bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Chapman & Cutler.

Valparaiso University (P. O. Valparaiso), Ind.

Bond Offering—Albert F. Scribner, Vice-President, Business and Finance, will receive sealed bids until 10 a.m. (CST) on June 1 for the purchase of \$1,785,000 dormitory construction and refunding revenue bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Chapman & Cutler.

IOWA

Audubon Community School District, Iowa

Bond Sale—The \$900,000 school bonds offered May 10—v. 195, p. 2201—were awarded to a group composed of Halsey, Stuart & Co., Inc., Goldman, Sachs & Co., and William Blair & Co., as 3½s, 2.90s and 3s, at a price of 100.02, a net interest cost of about 2.90%.

Bettendorf, Iowa

Bond Sale—The \$433,000 street improvement bonds offered May 8—v. 195, p. 2201—were awarded to Vieth, Duncan & Wood, Inc., as 3.40s, at a price of 100.02, a basis of about 3.39%.

Central University of Iowa (P. O. Pella), Iowa

Bond Sale—The \$400,000 dormitory revenue bonds offered May 4—v. 195, p. 1857—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Drake University (P. O. Des Moines), Iowa

Bond Sale—The \$1,825,000 dormitory and student apartment revenue bonds offered May 10—v. 195, p. 2084—were sold to the Housing and Home Finance Agency, as 3½s at a price of par.

Humboldt Community School District, Iowa

Bond Sale—The \$1,325,000 school building bonds offered May 10—v. 195, p. 2201—were awarded to Halsey, Stuart & Co., Inc., John Nuveen & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., Barret, Fitch, North & Co., and Shaw, McDermott & Co., as 4s, 2¾s, 2.90s and 3s, 100.06, a net interest cost of about 2.91%.

Jefferson, Iowa

Bond Sale—An issue of \$55,000 airport bonds was sold to the Home State Bank of Jefferson. Dated April 1, 1962. Due on Nov. 1 from 1963 to 1973 inclusive. Legality approved by Herrick, Langdon, Sandblom and Belin.

Mt. Pleasant Community School District, Iowa

Bond Sale—The \$525,000 school building bonds offered May 8—v. 195, p. 2084—were awarded to the First National Bank of Chicago, as 2¾s and 3s, at a price of 100.06, a net interest cost of about 2.92%.

Preston Community School District, Iowa

Bond Sale—The \$205,000 school building bonds offered May 14—v. 195, p. 2308—were awarded to Carleton D. Beh Company.

Waterloo Independent School District, Ia.

Bond Sale—The \$1,500,000 school building bonds offered May 9—v. 195, p. 2201—were awarded to a group composed of the Continental Illinois National Bank & Trust Co. of Chicago, Harriman Ripley & Co., Inc., City National Bank & Trust Co. of Kansas City, and C. F. Childs & Co., Inc., as 3½s, 2½s, 2.60s, 2.70s and 2¾s, at a price of 100.06, a net interest cost of about 2.66%.

KANSAS

Grenola, Kan.

Bond Sale—An issue of \$10,000 internal improvement bonds was sold to Small Larmer Co., as 4½s. Dated May 1, 1962. Due on Nov.

1 from 1963 to 1967 inclusive. Interest M-N.

Kinsley, Kan.

Bond Sale—An issue of \$132,000 sewage disposal system construction bonds was sold to the First Securities Company.

Salina County Common School District No. 12 (P. O. Salina), Kan.

Bond Sale—An issue of \$80,000 school building bonds was sold to the Columbian Securities Corporation, as 3/4s, 3/2s, 3/4s and 4s. Dated June 1, 1962. Due on September 1 from 1964 to 1977 inclusive. Interest M-S. Legality approved by Dean & Dean.

Topeka, Kan.

Bond Offering—Frank L. Warren, Commissioner of Finance and Revenue, will receive sealed bids until 11 a.m. (CST) on May 24 for the purchase of \$1,110,000 Kansas City River Interceptor Sewer bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Interest J-D.

Wichita, Kan.

Bond Sale—The \$4,890,000 bonds offered May 15—v. 195, p. 2308—were awarded to a syndicate headed by the Morgan Guaranty Trust Company of New York City, at a price of 100.007, a net interest cost of about 2.61%, as follows: \$3,350,000 paving and sewer bonds, as 2 1/2s, 1,400,000 library bonds, as 2 1/2s, 2 3/4s and 3s, 140,000 general public improvement bonds, as 2 1/2s.

Other members of the syndicate: Salomon Brothers & Hutzler; Wertheim & Co.; Bache & Co.; Brown Bros. Harriman & Co.; Rand & Co.; Blewer, Glynn & Co.; Shelby Cullom Davis & Co.; John Small & Co., Inc.; Horner, Barksdale & Co. and the Mid-South Securities Co.

KENTUCKY

Franklin, Ky.

Bond Sale—The \$1,180,000 water and sewer revenue bonds offered May 8—v. 195, p. 2201—were awarded to a group composed of the Equitable Securities Corp., Alstedt Bros., J. J. B. Hilliard & Son, and Merrill Lynch, Pierce, Fenner & Smith Inc., as 2 1/4s, 2 1/2s, 3s, 3 1/4s, 3.40s, 3 1/2s and 3.70s, at a price of 97.45, a net interest cost of about 3.65%.

Jefferson County (P. O. Louisville), Kentucky

Bond Sale—The \$1,260,000 school building revenue bonds offered May 9—v. 195, p. 2085—were awarded to a syndicate headed by J. J. B. Hilliard & Son, as 2 3/4s, 2 1/2s, 2 3/4s and 3s, at a price of par, a net interest cost of about 2.80%. Other members of the syndicate: Alstedt Bros., Blyth & Co., Inc., Bankers Bond & Securities Co., Inc., Stein Bros. & Boyce, Equitable Securities Corp., W. L. Lyons & Co., Graham-Conway Co., Alden & Co., Goodbody & Co., and The Kentucky Co.

Monticello, Ky.

Bond Offering—City Clerk Gail Edwards announces that the City Commission will receive sealed bids until 7:30 p.m. (CST) on May 22 for the purchase of \$580,000 water and sewer revenue bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1992 inclusive. Legality approved by Skaggs, Hays & Fahey.

LOUISIANA

East Baton Rouge Parish Hospital Service District No. 1 (P. O. Zachary), La.

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on May 29 for the purchase of \$500,000 hospital improvement bonds.

Port Commission of New Orleans (P. O. New Orleans), La.

Bond Sale—The \$25,000,000 port improvement bonds offered May 15—v. 195, p. 2084—were

awarded to a syndicate headed by the Chase Manhattan Bank of New York City and Ira Haupt & Company, as 6s, 3 1/2s and 1 1/2s, at a price of 100.17, a net interest cost of about 3.35%.

Other members of the syndicate: Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Phelps, Fenn & Co.; Salomon Brothers & Hutzler; Philadelphia National Bank; J. C. Bradford & Co.; Paribas Corp.; Laidlaw & Co.; Francis I. duPont & Co.; American Securities Corp.; Trust Company of Georgia, Atlanta; National Shawmut Bank, Boston; Johnston, Lemon & Co.; Illinois Co.; Abrams & Co.; Industrial National Bank of Rhode Island, Providence; Provident Bank, Cincinnati; First National Bank, Birmingham; Parker, Eisen, Waerkerle, Adams & Purcell, Inc.; Wells & Christensen, Inc.; Alvis & Co.; Burns, Corbett & Pickard, Inc.; Shelby Cullom Davis & Co.; Dewar, Robertson & Pancoast; Clement A. Evans & Co., Inc.; R. James Foster & Co., Inc.; J. S. Love Co.; McMaster, Hutchinson & Co.; Newburger, Loeb & Co.; James D. O'Donnell & Co.; Taylor & Co.; Underwood, Neuhaus & Co., Inc.; Watkins, Morrow & Co.; Arthur L. Wright & Co., Inc.; Jack M. Bass & Co., Inc.; Blewer, Glynn & Co.; Doll & Isphording, Inc.; Oscar E. Dooly & Co.; Einhorn & Co.; Harrington & Co., Inc.; Hendrix & Mayes, Inc.; Janney, Battles & E. W. Clark, Inc.; Hamp Jones Co.; Juran & Moody, Inc.; Kroetz, McLarty & Co.; Mid-South Securities Co.; Peoples National Bank, Charlottesville, Putnam & Co.; Felix M. Rives, Seasingood & Mayer, Southern Bond Co.; Stubbs, Watkins & Lombardo, Inc.; Thornton, Mohr, Farish & Gauntt, Inc.; M. B. Vick & Co.; Weil, Roth & Irving Co. and Zahner & Co.

St. Bernard Parish (P. O. Chalmette), La.

Bond Offering—Secretary J. E. Sorci announces that the Parish Police Jury will receive sealed bids until 11 a.m. (CST) on June 12 for the purchase of \$1,225,000 bonds, as follows: \$775,000 public improvement road bonds. Due on Feb. 1 from 1965 to 1982 inclusive. 450,000 public improvement courthouse bonds. Due on Feb. 1 from 1965 to 1982. Dated Aug. 1, 1962. Interest F-A. Legality approved by Foley, Cox & Judell.

St. Mary Parish, Fifth Ward Special School District No. 1 (P. O. Franklin), La.

Bond Sale—The \$335,000 school bonds offered May 10—v. 195, p. 1857—were awarded to Scharff & Jones, Inc.

MAINE

Millinocket, Me.

Bond Offering—J. Fred Tingley, Town Treasurer, will receive sealed bids c/o The First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11 a.m. (EDST) on May 24 for the purchase of \$1,450,000 bonds, as follows: \$1,300,000 school bonds. Due on May 1 from 1963 to 1982 incl. 100,000 library bonds. Due on May 1 from 1963 to 1982 incl. 50,000 town garage bonds. Due on May 1 from 1963 to 1972 inclusive. Dated May 1, 1962. Principal and interest (M-N) payable at The First National Bank of Boston, or at the Millinocket Trust Company, at the holder's option. Legality approved by Ropes & Gray.

MARYLAND

Caroline County (P. O. Denton), Maryland

Bond Offering—Emmett Hignutt, President of County Commission, will receive sealed bids until noon (EDST) on June 5 for the purchase of \$505,000 county public school bonds. Dated July 1,

1962. Due on July 1 from 1963 to 1987 inclusive. Interest J-J. Legality approved by Miles & Stockbridge.

MASSACHUSETTS

Billerica, Mass.

Bond Sale—The \$404,000 school project loan bonds offered April 18—v. 195, p. 1857—were awarded to Salomon Brothers & Hutzler, as 2 3/4s, at a price of 100.03, a basis of about 2.73%.

Boston University (P. O. Boston), Mass.

Bond Offering—Kurt M. Hertzfeld, Assistant Treasurer, will receive sealed bids until 3 p.m. (EDST) on May 29 for the purchase of \$2,850,000 student union revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1999 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood.

Fall River, Mass.

Note Sale—An issue of \$1,000,000 temporary loan notes was sold to the National Shawmut Bank of Boston, at 1.33%.

Framingham, Mass.

Bond Sale—The various purpose improvement bonds totaling \$940,000 offered May 16—v. 195, p. 2308—were awarded to a group composed of Eastman Dillon, Union Securities & Co., State Street Bank & Trust Company of Boston, and Hemphill, Noyes & Co., as 2 3/4s, at a price of 100.26, a basis of about 2.71%.

Mount Holyoke College (P. O. South Hadley), Mass.

Bond Offering—Chairman Duncan Merriwether announces that the Board of Trustees will receive sealed bids until 11 a.m. (EDST) on May 29 for the purchase of \$900,000 dormitory and dining facilities revenue bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Ropes & Gray.

New Bedford, Mass.

Bond Offering—Mark A. Castro, City Treasurer, will receive sealed bids at the National Shawmut Bank, 40 Water Street, Boston, until 11 a.m. (EDST) on May 23 for the purchase of \$300,000 macadam pavement loan bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1967 inclusive. Interest J-D. Legality approved by Storey, Thorndike, Palmer & Dodge.

Pembroke, Mass.

Bond Sale—The various purpose bonds totaling \$584,000 offered May 10—v. 195, p. 2201—were awarded to Kidder, Peabody & Co., and F. Brittain Kennedy & Co., as 2 3/4s, at a price of 100.10, a basis of about 2.73%.

Springfield, Mass.

Bond Sale—The various purpose bonds totaling \$1,325,000 offered May 15—v. 195, p. 2309—were awarded to a group composed of Hornblower & Weeks, Paine, Webber, Jackson & Curtis, and Harkness & Hill, Inc., as 2.70s, at a price of 100.27, a basis of about 2.66%.

Springfield College (P. O. Springfield), Mass.

Bond Sale—An issue of \$525,000 dormitory, first mortgage revenue bonds was sold to the Housing and Home Finance Agency, as 3 1/2s, at a price of par.

Worcester, Mass.

Bond Sale—The school project and sewer construction loan bonds totaling \$1,380,000 offered May 10—v. 195, p. 2201—were awarded to the First Boston Corp., as 2 3/4s, at a price of 100.43, a basis of about 2.70%.

MICHIGAN

Breedsville School District, Mich.

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on May 24 for the purchase of \$20,000 school bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1980 inclusive. Interest J-J.

Brownstown Township, Gibraltar School District (P. O. Rockwood), Mich.

Note Offering—Raelph E. Johnson, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on May 21 for the purchase of \$125,000 tax anticipation notes. Dated May 1, 1962. Due on May 1, 1963.

Bullock School District (P. O. Midland), Mich.

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on May 28 for the purchase of \$800,000 school construction bonds. Dated May 1, 1962. Due on July 1 from 1964 to 1991 inclusive. Interest J-J. Legality approved by Dickinson, Wright, McKean & Cudlip.

Cheboygan, Mich.

Note Sale—The \$50,000 tax anticipation notes offered May 8—v. 195, p. 2202—were awarded to the Michigan Citizens National Bank of Cheboygan, at 3%.

Dearborn, Mich.

Bond Offering—Joseph Cardinal, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 5 for the purchase of \$1,850,000 sewer bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1992 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone.

Detroit, Mich.

Note Sale—The \$10,000,000 tax anticipation notes offered May 15—v. 195, p. 2309—were awarded to the First National City Bank of New York City, at 1.64%, plus a premium of \$357.

Lake Orion, Mich.

Bond Sale—The \$75,000 Motor Vehicle Highway Fund bonds offered April 30—v. 195, p. 1973—were awarded to McDonald-Moore & Company.

Memphis Community School District, Mich.

Note Sale—The \$132,000 tax anticipation notes offered May 7—v. 195, p. 2203—were awarded to the National Bank of Richmond, at 2.75%.

Richmond Community School District, Mich.

Note Sale—The \$60,000 tax anticipation notes offered May 7—v. 195, p. 2202—were awarded to the National Bank of Richmond.

Stockbridge School District, Mich.

Bond Offering—Edward R. Weddon, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 22 for the purchase of \$550,000 school bonds. Dated May 1, 1962. Due on July 1 from 1963 to 1988 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone.

Thomas Township School District No. 1 (P. O. Saginaw), Mich.

Bond Sale—An issue of \$95,000 school bonds was sold to McDonald-Moore & Co.

Wayne County, Bakewell Drainage District, Mich.

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on May 24 for the purchase of \$138,000 sewer special assessment bonds. Dated April 1, 1962. Due on May 1 from 1963 to 1977 inclusive. Interest M-N.

Wayne County, Livonia Drainage Districts (P. O. Detroit), Mich.

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on May 24 for the purchase of drain bonds totaling \$710,000. Dated April 1, 1962. Due on May 1 from 1963 to 1977 inclusive. Legality approved by Miller, Canfield, Paddock & Stone.

MINNESOTA

Blue Earth County (P. O. Mankato), Minn.

Bond Sale—The \$49,000 drainage bonds offered May 8—v. 195, p. 1858—were awarded to the American National Bank of St. Paul and the National Bank of

Commerce of Mankato, as 2s, at a price of 100.03, a basis of about 1.98%.

Brooklyn Park, Minn.

Bond Offering—Sealed bids will be received until 8 p.m. (CDST) on June 5 for the purchase of \$4,150,000 sanitary sewer improvement, Series I general obligation bonds. Dated July 1, 1962. Due on Jan. 1 from 1964 to 1983 inclusive. Interest J-J.

Crystal, Minn.

Bond Offering—Sealed bids will be received until 7:30 p.m. (CDST) on May 28 for the purchase of \$400,000 park bonds.

Golden Valley, Minn.

Bond Sale—The \$2,600,000 water system improvement bonds offered May 10—v. 195, p. 2202—were awarded to a syndicate headed by Piper, Jaffray & Hopwood and Juran & Moody, Inc., as 3 1/2s, 3.60s, 3.70s, 3 3/4s and 3.80s, at a price of par, a net interest cost of about 3.78%.

Other members of the syndicate: Allison-Williams Co.; Blyth & Co., Inc.; J. M. Dain & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Northwestern National Bank, Minneapolis; Paine, Webber, Jackson & Curtis; B. J. Van Ingen & Co.; Kalman & Co.; E. J. Prescott & Co.; Caldwell, Phillips Co.; Mannheimer-Egan Inc.; Shaughnessy & Co., and Woodard-Elwood & Co.

Grand Rapids, Minn.

Bond Sale—The \$500,000 sewage disposal plant bonds offered May 9—v. 195, p. 2085—were awarded to a group composed of J. M. Dain & Co.; Northwestern National Bank of Minneapolis; Piper, Jaffray & Hopwood; Woodard-Elwood & Co., and Shaughnessy & Co., as 3s, 3.20s, 3 1/2s and 3.60s, at a price of par, a net interest cost of about 3.49%.

Hopkins Independent School District No. 274, Minn.

Bond Offering—June Throdahl, District Clerk, will receive sealed bids until 4 p.m. (CDST) on May 28 for the purchase of \$875,000 school building bonds. Dated May 1, 1962. Due on Feb. 1 from 1965 to 1987 inclusive. Interest F-A. Legality approved by Howard, Peterson, LeFevre, Lefler & Haerten.

Karlstad Independent School District No. 353, Minn.

Bond Sale—The \$125,000 school building bonds offered May 4—v. 195, p. 1859—were awarded to Allison-Williams Co., and Piper, Jaffray & Hopwood, as 2.90s, 3.30s, 3.60s and 3.70s, at a price of par, a net interest cost of about 3.55%.

Lakeville, Minn.

Bond Sale—The \$175,000 treatment plant facilities construction bonds offered May 10—v. 195, p. 2203—were awarded to a group composed of Juran & Moody, Inc.; Kalman & Co., and E. J. Prescott & Co., as 2 3/4s, 3.20s, 3.60s, 3 3/4s and 3.90s, at a price of par, a net interest cost of about 3.74%.

Motley, Minn.

Bond Sale—An issue of \$125,000 waterworks improvement bonds was sold to Piper, Jaffray & Hopwood.

North Suburban Sanitary Sewer District (P. O. Minneapolis), Minn.

Bond Offering—Albert K. Joyner, District Clerk, will receive sealed bids until 8 p.m. (CDST) on June 12 for the purchase of \$450,000 sanitary sewer bonds. Dated July 1, 1962. Due on July 1 from 1965 to 1972 inclusive. Interest J-J. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

Robbinsdale Indep. School District No. 281, Minn.

Bond Offering—Sealed bids will be received until 4 p.m. (CDST) on May 31 for the purchase of \$1,050,000 school building bonds.

St. Louis Park Independent School District No. 283, Minn.

Bond Sale—The \$1,250,000 school building bonds offered May 15—v. 195, p. 2085—were awarded to a syndicate headed by Piper, Jaffray & Hopwood, as 2.90s, 3s, 3.30s, 3.40s and 3½s, at a price of par, a net interest cost of about 3.32%.

Other members of the syndicate: Allison-Williams Co.; J. M. Dain & Co., Inc.; First National Bank, Minneapolis; First National Bank, St. Paul; Northwestern National Bank, Minneapolis; Caldwell, Phillips Co.; Mannheim-Egan, Inc., and Sampair, Egan & Schaps.

Stillwater, Minn.

Bond Offering—L. R. Brower, City Clerk, will receive sealed bids until 5 p.m. (CST) on May 24 for the purchase of \$90,000 improvement bonds. Dated July 1, 1962. Due on Jan. 1 from 1964 to 1975 inclusive. Interest J-J. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

Waseca County (P. O. Waseca), Minn.

Bond Sale—The \$56,000 drainage bonds offered May 7—v. 195, p. 1856—were awarded to the First National Bank of St. Paul.

MISSISSIPPI**Lincoln County (P. O. Brookhaven), Miss.**

Bond Sale—The \$160,000 bridge bonds offered May 8—v. 195, p. 2202—were awarded to Alvis & Company.

Mississippi (State of)

Bond Offering—Joe T. Patterson, Attorney General and Ex-officio Secretary of State Bond Commission, will receive separate sealed bids until 10 a.m. (CST) on May 23 for the purchase of \$9,505,000 general obligation bonds, as follows:

\$9,195,000 Series A-2 bonds. Due on May 1 from 1963 to 1982 inclusive.

310,000 building bonds. Due on May 1 from 1963 to 1975 inclusive.

Dated May 1, 1962. Interest M-N. Legality approved by Charles and Trauernicht.

Monroe County Fourth Supervisors District (P. O. Aberdeen), Miss.

Bond Sale—The \$750,000 industrial plant bonds offered May 7—v. 195, p. 2085—were awarded to the First National Bank of Memphis.

MISSOURI**Culver-Stockton College (P. O. Canton), Mo.**

Bond Sale—The \$426,000 dormitory revenue bonds offered April 28—v. 195, p. 1858—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Jackson County Consolidated School District No. 2 (P. O. Raytown), Mo.

Bond Sale—An issue of \$1,000,000 school bonds was sold to the Commerce Trust Company of Kansas City and Stern Brothers & Co., as 3½s, 3.40s, 3¼s and 3.20s, at a price of 100.01, a net interest cost of about 3.26%. Dated June 1, 1962. Due on June 1 from 1972 to 1982 inclusive. Interest J-D. Legality approved by Stinson, Mag, Thomson, McEvers and Fizzell.

Jefferson City, Mo.

Bond Sale—The \$250,000 public improvement bonds offered May 7—v. 195, p. 2085—were awarded to the Boatmen's National Bank of St. Louis, and the Central Missouri Trust Company of Jefferson City.

Metropolitan St. Louis Sewer Dist. (P. O. St. Louis), Mo.

Bond Offering—Acting Secretary-Treasurer Charles Clardy announces that the Board of Trustees will receive sealed bids until 3 p.m. (CDST) on May 28 for the purchase of \$4,500,000 Coldwater Creek Trunk Sub-

district sewerage system revenue bonds. Dated June 1, 1962. Due on June 1 from 1964 to 1992 inclusive. Interest J-D. Legality approved by Charles & Trauernicht.

Springfield, Mo.

Bond Offering—J. Oliver Gideon, Director of Finance, will receive sealed bids until 11 a.m. (CST) on June 6 for the purchase of \$6,750,000 public utility revenue bonds. Dated June 1, 1962. Due on June 1 from 1965 to 1987 inclusive. Interest J-D. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell.

Washington School District, Mo.

Bond Sale—An issue of \$475,000 school bonds was sold to the Boatmen's National Bank of St. Louis, as 3½s, 3¼s, 3.10s and 3s. Dated May 1, 1962. Due on March 1 from 1963 to 1982 inclusive. Interest M-S. Legality approved by Charles & Trauernicht.

Washington University (P. O. St. Louis), Mo.

Bond Offering—Secretary John H. Ernest announces that the Board of Directors will receive sealed bids until 2 p.m. (CDST) on June 1 for the purchase of \$2,810,000 student housing revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Charles & Trauernicht.

MONTANA**Beaverhead County School Dist. No. 7 (P. O. Grant), Mont.**

Bond Offering—Frances Brenner, District Clerk, will receive sealed bids until 8 p.m. (MST) on May 28 for the purchase of \$50,000 school bonds. Dated June 1, 1962. Amortization bonds will be the first choice and serial bonds will be the second choice.

Chinook, Mont.

Offering Postponed—The offering of \$202,500 water system improvement bonds scheduled for May 8—v. 195, p. 2202—has been postponed until June 4.

Libby, Mont.

Offering Rescheduled—The offering of \$75,000 city improvement bonds originally scheduled for May 7—v. 195, p. 2202—has been rescheduled for May 21.

Madison County, Twin Bridges High School District No. 7 (P. O. Twin Bridges), Mont.

Bond Offering—H. Dawes Lott, Clerk of Board of Trustees, will receive sealed bids until 8 p.m. (MST) on May 29 for the purchase of \$135,000 school bonds. Dated July 1, 1962. Amortization bonds will be the first choice and serial bonds will be the second choice.

Note—The foregoing supersedes the report in our issue of May 7—v. 195, p. 2202.

Richland County, Lambert High School District No. 4 (P. O. Lambert), Mont.

Bond Offering—Jean Helper, Clerk of Board of Trustees, will receive sealed bids until 8:30 p.m. (MST) on May 21 for the purchase of \$160,000 school building bonds. Dated June 1, 1962. Amortization bonds will be the first choice and serial bonds will be the second choice.

Sweet Grass County School Dist. No. 6 (P. O. Big Timber), Mont.

Bond Offering—Barbara Cosgriff, District Clerk, will receive sealed bids until 8 p.m. (MST) on June 1 for the purchase of \$15,000 school building bonds. Dated June 1, 1963. Amortization bonds will be the first choice and serial bonds will be the second choice.

Whitefish, Mont.

Bond Sale—The \$135,000 city refunding bonds offered May 7—v. 195, p. 2085—were awarded to Piper, Jaffray & Hopwood.

NEW JERSEY**Brick Township School District (P. O. Brick Town), N. J.**

Bond Sale—The \$1,895,000 school bonds offered May 10—v. 195, p. 1975—were awarded to a syndicate composed of Boland, Saffin; Gordon & Sautter; Fidelity Union Trust Company of Newark; Ira Haupt & Co.; Herbert J. Sims & Co., Inc.; F. R. Cole & Co., and J. R. Ross & Co., bidding for \$1,894,000 bonds, as 3¼s, at a price of 100.06, a basis of about 3.74%.

Ewing Township (P. O. Trenton), N. J.

Bond Sale—Township Clerk John A. Garzio announces that the Township Committee will receive sealed bids until 8 p.m. (EDST) on May 17 for the purchase of \$184,000 various purpose bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1977 inclusive. Interest J-D. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

Linwood, N. J.

Bond Offering—Russell O. Cole, City Clerk, will receive sealed bids until 8 p.m. (EDST) on May 23 for the purchase of \$26,000 storm water sewer bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1967 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood.

Shore Regional High School District (P. O. West Long Branch), N. J.

Bond Offering—Sylvia M. Borst, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on June 14 for the purchase of \$2,218,000 school bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1963 to 1984 inclusive. Interest F-A. Legality approved by Hawkins, Delafield & Wood.

South Plainfield School Dist., N. J.

Bond Sale—The \$2,030,000 school bonds offered May 15—v. 195, p. 2202—were awarded to a syndicate headed by B. J. Van Ingen & Co., Inc., bidding for \$2,027,000 bonds, as 3.85s, at a price of 100.17, a basis of about 3.83%.

Other members of the syndicate: Ira Haupt & Co.; Boland, Saffin, Gordon & Sautter; Fidelity Union Trust Co., of Newark; John J. Ryan & Co.; J. B. Hanauer & Co.; Newburger, Loeb & Co.; F. R. Cole & Co., and J. R. Ross & Co.

Upper Pittsgrove School Dist., New Jersey

Bond Offering—Joseph R. Coombs, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on June 7 for the purchase of \$400,000 school bonds. Dated May 1, 1962. Due on May 1 from 1963 to 1982 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood.

Woodbridge Township School District (P. O. Woodbridge), New Jersey

Bond Offering—Helen H. Anderson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on May 28 for the purchase of \$4,500,000 school bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1980 inclusive. Principal and interest (J-J) payable at the Woodbridge National Bank. Legality approved by Hawkins, Delafield & Wood.

NEW YORK**Albion, Parish, Orwell, Hastings, Mexico, Amboy, Richland, Williamstown and West Monroe Central School Dist. No. 2 (P. O. Parish), N. Y.**

Bond Offering—Wells Harter, District Clerk, will receive sealed bids until 2 p.m. (EDST) on May 23 for the purchase of \$1,204,000 school bonds. Dated June 1, 1962. Due on June 1 from 1964 to 1992 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood.

Beekmantown, Plattsburgh, Chazy and Altona Central School Dist. No. 1 (P. O. Plattsburgh), New York

Bond Offering—Mary L. Gregory, District Clerk, will receive sealed bids until noon (EDST) on May 29 for the purchase of \$895,000 school bonds. Dated June 15, 1962. Due on June 15 from 1963 to 1992 inclusive. Interest J-D. Legality approved by Sykes, Galloway & Dikeman.

Brookhaven Union Free School District No. 10 (P. O. Shoreham), N. Y.

Bond Offering—Mrs. Florence B. George, District Clerk, will receive sealed bids until 2:30 p.m. (EDST) on May 22 for the purchase of \$373,000 school bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1992 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood.

Brookhaven Union Free School District No. 24 (P. O. Patchogue), N. Y.

Bond Sale—The \$2,724,000 school bonds offered May 15—v. 195, p. 2310—were awarded to a syndicate headed by the Chase Manhattan Bank, Chemical Bank New York Trust Company, both of New York City, and Spencer Trask & Co., and composed of Hayden, Stone & Co., Wood, Struthers & Co., and William S. Morris & Co., as 3.30s, at a price of 100.03, a basis of about 3.29%.

Clifton Park, Fischer Ferry Fire District (P. O. Rexford), N. Y.

Bond Offering—Ernest Haffner, District Treasurer, will receive sealed bids until 2 p.m. (EDST) on May 29 for the purchase of \$45,000 fire house bonds. Dated May 1, 1962. Due on May 1 from 1963 to 1982 inclusive. Interest M-N. Legality approved by Sykes, Galloway & Dikeman.

Hamburg, Master Sanitary Sewer District, N. Y.

Bond Offering—Charles J. Gaughan, Town Supervisor, will receive sealed bids until 2 p.m. (EDST) on June 12 for the purchase of \$3,500,000 sanitary sewer bonds. Dated June 1, 1962. Due on Dec. 1 from 1963 to 1991 inclusive. Interest J-D. Legality approved by Hawkins, Delafield & Wood.

Harrison, N. Y.

Bond Offering—A. F. Sulla, Jr., Town Supervisor, will receive sealed bids until 11 a.m. (EDST) on May 24 for the purchase of \$298,000 public improvement bonds. Dated April 1, 1962. Due on April 1 from 1963 to 1979 inclusive. Interest A-O. Legality approved by Sykes, Galloway & Dikeman.

Huntington Union Free School District No. 13 (P. O. Huntington Station), N. Y.

Bond Sale—The \$4,845,000 school building bonds offered May 15—v. 195, p. 2310—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 3¼s, at a price of 100.08, a net interest cost of about 3.24%.

Other members of the syndicate: Kidder, Peabody & Co.; Roosevelt & Cross; Geo. B. Gibbons & Co., Inc.; Bacon, Stevenson & Co.; Francis I. duPont & Co.; First of Michigan Corporation; Adams, McEntee & Co., Inc.; Chas. E. Weigold & Co., Inc.; Tilney & Co.; R. James Foster & Co., Inc. and Kenower, MacArthur & Co.

Islip and Brookhaven Union Free School District No. 5 (P. O. Blue Point), N. Y.

Bond Offering—Bernard F. McLaughlin, District Clerk, will receive sealed bids until 2 p.m. (EDST) on May 22 for the purchase of \$255,000 school building bonds. Dated May 1, 1962. Due on May 1 from 1963 to 1982 inclusive. Interest M-N. Legality approved by Sykes, Galloway & Dikeman.

Liberty, Bethel, Fallsburgh, Neversink, Rockland and Thompson Central School District No. 1 (P. O. Liberty), N. Y.

Bond Offering—William N. Anderson, District Clerk, will receive sealed bids until 3 p.m. (EDST) on May 24 for the purchase of \$3,219,000 school bonds. Dated April 1, 1962. Due on October 1 from 1962 to 1990 inclusive. Interest A-O.

Long Beach, N. Y.

Bond Offering—M. J. Fleischman, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on May 29 for the purchase of \$2,375,000 city hall bonds. Dated July 1, 1962. Due on Jan. 1 from 1964 to 1992 inclusive. Interest J-J. Legality approved by Sykes, Galloway & Dikeman.

Long Beach City School District, N. Y.

Bond Offering—Frances Morrison, District Clerk, will receive sealed bids until 11 a.m. (EDST) on May 24 for the purchase of \$300,000 school bonds. Dated March 15, 1962. Due on March 15 from 1967 to 1970 inclusive. Interest M-S. Legality approved by Sykes, Galloway & Dikeman.

Mount Vernon City School Dist., New York

Bond Offering—Sealed bids will be received until 11 a.m. (EDST) on June 5 for the purchase of \$7,200,000 school bonds.

New Bremen, Croghan and Watson Central School Dist. No. 1 (P. O. Beaver Falls), New York

Bond Sale—The \$161,000 school building bonds offered May 8—v. 195, p. 2203—were awarded to Ira Haupt & Co., as 2¼s, at a price of 100.14, a basis of about 2.73%.

New York City Housing Authority, New York

Note Offering—Chairman William Reid announces that the Authority will receive sealed bids until 1 p.m. (EDST) on May 22 for the purchase of \$31,845,000 temporary loan notes, as follows: \$9,845,000 Series CTN-33 notes. Due on Sept. 13, 1962. 22,000,000 Series CTN-34 notes. Due on Feb. 13, 1963.

Dated June 14, 1962. Payable at the Chemical Bank New York Trust Company of New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

New York (State of)

Bond Offering—State Comptroller Arthur Levitt will receive sealed bids at his office, The State Office Building, 270 Broadway, New York City 7, until 11 a.m. (EDST) on May 23 for the purchase of \$57,330,000 housing bonds. Dated June 1, 1962. Due on June 1 from 1964 to 2012 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank of New York City.

Pembroke Fire District (P. O. Corfu), N. Y.

Bond Sale—The \$40,000 fire apparatus and equipment bonds offered April 17—v. 195, p. 1859—were awarded to the Niagara Permanent Savings & Loan Association, as 2.80s, at a price of par.

Pendleton Water District (P. O. Lockport), N. Y.

Bond Sale—The \$1,200,000 water bonds offered May 15—v. 195, p. 2311—were awarded to a group composed of the Marine Trust Company of Western New York, in Buffalo, Blair & Co., Inc., Roosevelt & Cross, and the Manufacturers and Traders Trust Company of Buffalo, as 3s, at a price of 100.28, a basis of about 3.22%.

Salina and Clay Central School District No. 1 (P. O. Liverpool), N. Y.

Bond Sale—The \$1,580,000 school bonds offered May 15—v. 195, p. 2311—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 3.20s, at a

price of 101.05, a basis of about 3.09%.

Other members of the syndicate: Chemical Bank New York Trust Co., New York; Blair & Co., Inc.; Geo. B. Gibbons & Co., Inc.; Bacon, Stevenson & Co.; B. J. Van Ingen & Co.; Chas. E. Weigold & Co., Inc.; and Adams, McEntee & Co., Inc.

Syracuse, N. Y.

Bond Sale—The various purpose bonds totaling \$4,755,000 offered May 10—v. 195, p. 2202—were awarded to a syndicate composed of Wertheim & Co., Goodbody & Co., Francis I. duPont & Co., Paribas Corp., Dreyfus & Co., Second District Securities Corp., J. R. Williston & Beane, Cooley & Co., and Model, Roland & Co., as 2½s, at a price of 100.61, a basis of about 2.41%.

Syracuse University (P. O. Syracuse), N. Y.

Bond Offering—Clark Ahlberg, Vice-President, will receive sealed bids until 11 a.m. (EDST) on May 29 for the purchase of \$975,000 Utica College of Syracuse University student union revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1999 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood.

Utica, N. Y.

Bond Sale—The \$1,125,000 various public improvement bonds offered May 17—v. 195, p. 2311—were awarded to Chase Manhattan Bank, and Bankers Trust Co., both of New York City, as 2.60s, at a price of 100.49.

NORTH CAROLINA

Bertie County (P. O. Windsor), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids in Raleigh until 11 a.m. (EST) on May 22 for the purchase of \$775,000 school building bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1989 inclusive. Payable at the Chase Manhattan Bank of New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Canton, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids in Raleigh until 11 a.m. (EST) on May 22 for the purchase of \$80,000 bridge bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Interest J-D. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Lexington, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive separate sealed bids until 11 a.m. (EST) on May 29 for the purchase of \$1,000,000 bonds, as follows:

\$600,000 water bonds. Due on June 1 from 1963 to 1986 inclusive.

400,000 sanitary sewer bonds. Due on June 1 from 1963 to 1986 inclusive.

Dated June 1, 1962. Interest J-D. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

Yanceyville Sanitary Dist., N. C.

Bond Sale—An issue of \$15,000 sanitary sewer bonds was sold to the American National Bank & Trust Company of Danville, as 2¾s, at a price of par.

NORTH DAKOTA

Grafton, N. Dak.

Bond Sale—The \$20,000 municipal purpose bonds offered May 7—v. 195, p. 2086—were awarded to the Walsh County Bank of Grafton, as 5s.

OHIO

Antwerp, Ohio

Bond Sale—The \$32,000 fire station bonds offered May 4—v. 195, p. 2086—were awarded to

Magnus & Co., as 3¾s, at a price of 100.11, a basis of about 3.36%.

Beachwood, Ohio

Bond Sale—The \$438,310 Fremont-Green Sewer District special assessment bonds offered May 7—v. 195, p. 2086—were awarded to McDonald & Co., as 3s, at a price of 100.50, a basis of about 2.91%.

Dalton, Ohio

Offering Postponed—The offering of \$54,675.66 sewer assessment bonds scheduled for May 14—v. 195, p. 2203—has been postponed until noon (EDST), on May 28.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Anna C. Pflugfelder, Clerk of Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on May 29 for the purchase of \$25,890 special assessment bonds, as follows:

\$16,870 Water supply line bonds. Due on Dec. 1 from 1963 to 1972 inclusive.

9,020 sanitary sewer bonds. Due on Dec. 1 from 1963 to 1982 inclusive.

Dated June 1, 1962. Interest J-D. Legality approved by Squire, Sanders & Dempsey.

New Riegel Local School District, Ohio

Note Sale—The \$43,000 tax anticipation notes offered May 7—v. 195, p. 2086—were awarded to Fahey, Clark & Co., as 2¾s, at a price of 100.03, a net interest cost of about 2.86%.

Newton Falls, Ohio

Bond Sale—The \$143,000 Sewer District No. 1 special assessment bonds offered May 4—v. 195, p. 2086—were awarded to Magnus & Co., as 3½s, at a price of 100.08, a basis of about 3.49%.

Toledo, Ohio

Bond Offering—Frederick A. Young, City Auditor, will receive sealed bids until noon (EST) on May 29 for the purchase of \$178,000 sidewalk improvement special assessment bonds. Dated June 1, 1962. Due on Oct. 1, 1963 and 1964. Interest A-O. Legality approved by Peck, Shaffer & Williams.

University of Akron (P. O. Akron), Ohio

Bond Sale—The \$885,000 dormitory revenue bonds offered May 7—v. 195, p. 1714—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Washington County (P. O. Marietta), Ohio

Bond Offering—Harry E. Pettit, County Auditor, will receive sealed bids until 11 a.m. (EST) on May 22 for the purchase of \$47,558 sewer improvement bonds. Dated June 1, 1962. Due on Dec. 1 from 1963 to 1982 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey.

Whitehall, Ohio

Bond Sale—The \$119,813.13 street improvement special assessment bonds offered May 9—v. 195, p. 1974—were awarded to the Ohio State Bank of Columbus, as 3s, at a price of 100.45, a basis of about 2.91%.

Willoughby-East Lake City School District (P. O. Willoughby), Ohio

Bond Sale—The \$1,000,000 school bonds offered May 15—v. 195, p. 2086—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., B. J. Van Ingen & Co., Hornblower & Weeks, Kenower, MacArthur & Co., and Burns, Corbett & Pickard, Inc., as 3¾s, at a price of 100.40, a basis of about 3.07%.

Zanesville, Ohio

Bond Offering—G. Reed Grimley, City Auditor, will receive sealed bids until noon (EST) on May 28 for the purchase of \$342,530 bonds, as follows:

\$171,570 street improvement bonds, Series 1962-1. Due on Dec. 1 from 1963 to 1972 inclusive.

94,690 street improvement bonds, Series 1962-2. Due on Dec. 1 from 1963 to 1982 inclusive.

76,270 drainage area improvement bonds. Due on Dec. 1 from 1963 to 1992 inclusive.

Dated June 1, 1962. Interest J-D. Legality approved by Squire, Sanders & Dempsey.

OKLAHOMA

Adair County Independent School District No. 25 (P. O. Stillwell), Oklahoma

Bond Offering—Sealed bids will be received until May 24 for the purchase of \$94,500 school construction bonds.

Sequoyah County Independent School District No. 1 (P. O. Sallislaw), Okla.

Bond Sale—An issue of \$95,000 school building bonds was sold to R. J. Edwards, Inc.

OREGON

Clackamas County, Clackamas Water District (P. O. Clackamas), Ore.

Bond Offering—The \$1,400,000 water works bonds offered May 7—v. 195, p. 1975—were awarded to a syndicate headed by the First National Bank of Oregon, in Portland, as 4¼s, 3¼s, 3.30s, 3.40s and 3½s, at a price of 100.01, a net interest cost of about 3.49%.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc.; Pacific Northwest Co.; Dean Witter & Co.; Atkinson & Co.; June S. Jones Co.; Charles N. Tripp & Co.; Blankenship, Gould & Blakely, Inc.; and Hess & McFaul, Inc.

Eugene, Ore.

Bond Offering—Thomas Beatty, City Recorder, will receive sealed bids until 10 a.m. (PST) on May 28 for the purchase of \$585,392.20 Bancroft Improvement bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1972 inclusive. Interest J-D.

Lake County School District No. 21 (P. O. Adel), Ore.

Bond Sale—The \$30,000 school bonds offered April 24—v. 195, p. 1975—were awarded to the First

National Bank of Oregon, in Portland.

Wickiup Water District (P. O. Astoria), Ore.

Bond Sale—The \$65,000 water bonds offered May 9—v. 195, p. 2203—were awarded to the First National Bank of Oregon, in Portland.

PENNSYLVANIA

Chester City School Authority, Pa.

Bond Offering—Sealed bids will be received until 8 p.m. (EDST) on May 31 for the purchase of \$2,100,000 school revenue bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1987 inclusive.

Dunmore, Pa.

Bond Sale—An issue of \$50,000 refunding bonds was sold to Barcus, Kindred & Co., as 4¼s, at a price of 100.60, a basis of about 4.17%. Dated May 15, 1962. Due on May 15, 1967, 1972 and 1977. Interest M-N. Legality approved by Townsend, Elliott & Munson.

Manheim Central School Dist., Pa.

Offering Postponed—The offering of \$117,000 school bonds scheduled for May 9—v. 195, p. 2086—has been postponed until May 28.

Scott Township (P. O. Carnegie), Pa.

Bond Offering—Michael Pealer, Township Secretary, will receive sealed bids until 8 p.m. (EDST) on May 22 for the purchase of \$125,000 building and equipment bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1977 inclusive. Interest J-D. Legality approved by Burgwin, Ruffin, Perry & Pohl.

West Chester Area Joint School Authority (P. O. West Chester), Pa.

Bond Sale—The \$2,000,000 school revenue bonds offered May 10—v. 195, p. 1975—were awarded to a syndicate composed of Drexel & Co., Kidder, Peabody & Co., Stroud & Co., Inc., Yarnall, Bidle & Co., De Haven & Townsend, Crouter & Bodine, Elkins, Morris, Stokes & Co., Hess, Grant & Remington, Inc., and Robert L. Whittaker & Co., as 2s, 2¼s, 2½s, 2¾s, 2.90s and 3s, at a price of 98.64%, a net interest cost of about 2.95%.

SOUTH CAROLINA

Greenville County (P. O. Greenville), S. C.

Bond Offering—Ansel M. Hawkins, Chairman of Board of County Commissioners, will receive sealed bids until noon (EST) on May 29 for the purchase of \$550,000 technical education program bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1975 inclusive. Principal and interest (J-J) payable at the Morgan Guaranty Trust Company of New York City. Legality approved by Sinkler, Gibbs & Simons.

Pendleton, S. C.

Bond Sale—The \$400,000 sewer system bonds offered May 11—v. 195, p. 2203—were awarded to Alester G. Furman Co., and Robinson-Humphrey Co., Inc., as 3.90s and 4s.

Richland-Lexington Airport District, S. C.

Bond Offering—Sealed bids will be received until noon (EST) on June 5 for the purchase of \$2,700,000 airport bonds. Dated July 1, 1962. Due on June 1 from 1963 to 1982 inclusive.

SOUTH DAKOTA

Brule County, Chamberlain Indep. School District No. 1 (P. O. Chamberlain), S. Dak.

Bond Offering—Wilma L. Smith, District Clerk, will receive bids until 7:30 p.m. (CST) on May 21 for the purchase of \$120,000 school building bonds. Dated July 1, 1962. Due on Jan. 1 from 1965 to 1977 inclusive. Interest J-J. Legality approved by Faegre & Benson.

Dewey County, Isabel Indep. School District No. 1 (P. O. Isabel), S. Dak.

Bond Sale—The \$115,000 school bonds offered May 9—v. 195, p. 2203—were awarded to Kalman & Co., Inc.

Gettysburg, S. Dak.

Bond Offering—Richard Newland, City Auditor, will receive sealed bids until 8 p.m. (CST) on May 22 for the purchase of \$175,000 street improvement bonds. Dated June 1, 1962. Due on June 1 from 1964 to 1978 inclusive. In-



terest J-D. Legality approved by Faegre & Benson.

Yankton County, Volin Indep. School District No. 60 (P. O. Volin), S. Dak.

Bond Offering—Frances Bak, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 24 for the purchase of \$10,000 school bonds. Dated June 1, 1962. Due on June 1, 1963 and 1964. Interest J-D.

TENNESSEE

Knox County (P. O. Knoxville), Tennessee

Bond Sale—The \$2,300,000 school bonds offered May 15—v. 195, p. 2300—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., Blair & Co., Inc., A. G. Becker & Co., Inc., Robinson-Humphrey Co., Inc., Clark, Landstreet & Kirkpatrick, Inc., McCormick & Co., and Hutchinson, Shockey & Co., as 5s, 2.80s and 2.90s, at a price of 100.003, a net interest cost of about 2.90%.

Nashville, Tenn.

Bond Sale—The various purpose bonds totaling \$3,850,000 offered May 15—v. 195, p. 2204—were awarded to a syndicate headed by the Harris Trust & Savings Bank of Chicago, Bankers Trust Company and the First National City Bank, both of New York City, as 4.80s, 3.10s and 1s, at a price of 100.007, a net interest cost of about 2.93%.

Other members of the syndicate: Northern Trust Co. of Chicago; J. C. Bradford & Co.; Braun, Bosworth & Co., Inc.; Weeden & Co.; Third National Bank in Nashville; Johnston, Lemon & Co.; Robert Winthrop & Co.; Brown Brothers Harriman & Co.; First U. S. Corporation, and the Mid-South Securities Co.

Vanderbilt University (P. O. Nashville), Tenn.

Bond Offering—Edwin S. Gardner, Treasurer, will receive sealed bids until 10 a.m. (CST) on May 28 for the purchase of \$3,775,000 student dormitory and dining hall revenue bonds. Dated April 1, 1962. Due on April 1 from 1965 to 2002 inclusive. Interest A-O. Legality approved by Waller, Davis & Lansden.

TEXAS

Austin, Texas

Bond Sale—The \$14,000,000 electric light and power, waterworks and sewer system revenue bonds offered May 10—v. 195, p. 2204—were awarded to a syndicate headed by the First Boston Corporation, and Eastman Dillon, Union Securities & Co., as 5s, 2.90s, 3s and 3.10s, at a price of 100.02, a net interest cost of about 3.04%.

Other members of the syndicate: Kidder, Peabody & Co.; Carl M. Loebe, Rhoades & Co.; Wertheim & Co.; L. F. Rothschild & Co.; Coffin & Burr, Inc.; Kean, Taylor & Co.; Reynolds & Co.; Dominick & Dominick; R. S. Dickson & Co., Inc.

Inc.; William Blair & Co.; The Ohio Company; King, Quirk & Co., Inc.; James A. Andrews & Co., Inc.; Eldredge & Co.; Geo. B. Gibbons & Co., Inc.; The Illinois Company; Anderson & Strudwick; Baker, Watts & Co.; Field, Richards & Co.; Fridley & Frederking; Harkness & Hill, Inc.; Talmage & Co.; Janney, Battles & E. W. Clark, Inc.; Piper, Jaffray & Hopwood, and Schmidt, Roberts & Parke.

Birdville Independent School District, Texas

Bond Offering—Sealed bids will be received until June 7 for the purchase of \$700,000 school building bonds.

Crystal Independent School District, Texas

Bond Offering—Sealed bids will be received until May 28 for the purchase of \$300,000 school bonds.

Groves, Texas

Bond Offering—Mayor David M. Smith announces that sealed bids will be received until 7 p.m. (CST) on May 21 for the purchase of \$750,000 drainage improvement bonds. Dated June 1, 1962. Due on March 1 from 1975 to 1986 inclusive. Interest M-S. Legality approved by Vinson, Elkens, Weems & Searls.

Lubbock Christian College, Texas

Bond Sale—The \$285,000 dormitory revenue bonds offered April 14—v. 195, p. 1716—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Marlin, Texas

Bond Offering—Thad G. Shaw, City Secretary, will receive sealed bids until 6:30 p.m. (CST) on May 22 for the purchase of \$250,000 waterworks revenue bonds. Dated June 1, 1962. Due on May 1 from 1968 to 1989 inclusive. Interest M-N. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton.

Mesquite Independent School District, Texas

Bond Sale—The \$1,000,000 school bonds offered May 7—v. 195, p. 2204—were awarded to the First Southwest Company and the Texas Bank & Trust Company of Dallas, jointly, as 5s, 3½s, 3.60s, 3.70s and 2½s, at a price of 100.03, a net interest cost of about 3.56%.

Mission, Texas

Bond Offering—Calvin H. Gibson, City Manager, will receive sealed bids until 7:30 p.m. (CST) on May 22 for the purchase of \$300,000 waterworks and sewer system bonds. Dated June 1, 1962. Due on April 1 from 1971 to 1988 inclusive. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton.

North East Independent School District (P. O. San Antonio), Texas

Bond Sale—An issue of \$165,000 first mortgage stadium revenue bonds was sold to Dittmar & Co., Inc., and Rauscher, Pierce & Co., Inc.

UTAH

Salt Lake City, Utah

Bond Sale—The various purpose bonds totaling \$11,500,000 offered May 15—v. 195, p. 2088—were awarded to a syndicate headed by the Harris Trust & Savings Bank of Chicago and the Chase Manhattan Bank of New York City, as 3s, 2.60s, 2¾s and 2.80s, at a price of 100.004, a net interest cost of about 2.69%.

Other members of the syndicate: Salomon Brothers & Hutzler; R. W. Pressprich & Co.; First National Bank of Oregon, Portland; F. S. Moseley & Co.; Bache & Co.; Federation Bank & Trust Co., of New York; Trust Company of Georgia, Atlanta; Brown Bros. Harriman & Co.; Johnston, Lemon & Co.; City National Bank & Trust Co., of Kansas City; Kalman & Co.; Kenower, MacArthur & Co.; First Security Bank of Utah, N. A., Salt Lake City; Hutchinson, Shockey & Co.; McMaster Hutchinson & Co.; Bosworth, Sullivan & Co., and Coughlin & Co.

VERMONT

Glover Town School District, Vt.

Bond Offering—Hester Webster, Town Treasurer, will receive sealed bids until 8 p.m. (EDST) on May 23 for the purchase of \$44,000 school construction bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Legality approved by Peter Giuliani of Montpelier.

VIRGINIA

College of William & Mary (P. O. Williamsburg), Va.

Bond Offering—Sealed bids will be received at the State Treasurer's office, Richmond, until noon (EST) on May 22 for the purchase of \$360,000 dormitory revenue bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1982 inclusive. Interest J-J. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

Henrico County (P. O. Richmond), Va.

Bond Offering—J. Gordon Bennett, Secretary of State Commission on Local Debt, will receive sealed bids at Room 228, Finance Building, Richmond, until noon (EST) on May 23 for the purchase of \$4,500,000 school bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1982 inclusive. Payable at the Bank of Virginia, in Richmond, or at the Chase Manhattan Bank of New York City. Legality approved by Wood, King, Dawson & Logan.

WASHINGTON

Grant County, Warden School District No. 40 (P. O. Ephrata), Wash.

Bond Offering—Sealed bids will be received until 4 p.m. (PDST) on May 21 for the purchase of \$91,000 school bonds.

King County, Wash.

Bond Offering—Robert A. Morris, County Auditor, will receive sealed bids until 1:30 p.m. (PDST) on May 28 for the purchase of \$1,400,000 park bonds. Dated June 1, 1962. Due on June 1 from 1964 to 1977 inclusive. Interest J-D. Legality approved by Weter, Roberts & Shefelman.

King County, Shoreline School District No. 412 (P. O. Seattle), Wash.

Bond Sale—The \$875,000 school bonds offered May 9—v. 195, p. 1976—were awarded to a syndicate composed of the National Bank of Commerce, in Seattle, Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc., McLean & Co., Inc., and the Seattle Trust & Savings Bank, as 3½s, 2¾s, 2½s, 3s and 3¼s, at a price of 100.01, a net interest cost of about 3.02%.

King County, Vashon Island School District No. 402 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PDST) on May 23 for the purchase of \$25,000 school bonds. Dated June 1, 1962. Due on June 1 from 1964 to 1982 inclusive. Interest J-D.

Klickitat County Sch. Dist. No. 402 (P. O. Goldendale), Wash.

Bond Offering—Mabel M. Guinan, County Treasurer, will receive sealed bids until 2 p.m. (PDST) on May 25 for the purchase of \$90,000 school bonds. Dated June 1, 1962. Due on June 1 from 1964 to 1982 inclusive. Interest J-D. Legality approved by Weter, Roberts & Shefelman.

Mercer Island, Wash.

Bond Sale—The \$225,000 arterial street improvement bonds offered May 7—v. 195, p. 2204—were awarded to Merrill Lynch, Pierce, Fenner & Smith Inc.

Metropolitan Seattle, Wash.

Bond Sale—Blyth & Co., Inc. and associates on May 17 publicly offered an issue of \$16,000,000 5, 3¼, 3, 3¼, 3.30, 3.40, 3½ and 3.70% sewer revenue bonds, series B, at prices to yield from 2% for those due in 1964 to 3.50% in 1988 and to 3.70% for the 2000 maturity. The group was high bidder for the issue at competitive sale on a bid of 100.0118 for the combination of coupons, a net interest cost of 3.633%.

Rated AA by Standard & Poor's, the bonds rank equally with \$20,000,000 outstanding series A bonds. They are being issued to continue construction of a \$125,000,000 Metropolitan Sewer authorization and are payable from the net revenues of the Metropolitan Sewer System.

Moses Lake, Wash.

Bond Offering—Chester L. Waggener, City Manager, will receive sealed bids until 8 p.m. (PDST) on May 22 for the purchase of \$99,000 park bonds.

WISCONSIN

Beloit, Wis.

Bond Offering—Sealed bids will be received until June 6 for the purchase of \$695,000 city improvement bonds.

Black River Falls (City), Hixton (Village), Adams, Alma, Brockway, Curran, Franklin, Garden Valley, Hixton, Irving, Komensky, Knapp, Manchester, Millston, Northfield, Springfield and Dewhurst (Towns) Joint School Dist. No. 2 (P. O. Black River Falls), Wis.

Note Sale—The \$200,000 promissory notes offered May 7—

v. 195, p. 2204—were awarded to a group composed of J. M. Dain & Co., Inc., Allison-Williams Co., and Piper, Jaffray & Hopwood, as 2¾s, 2.80s and 2.70s, at a price of par, a net interest cost of about 2.72%.

Green Bay, Wis.

Bond Sale—The \$800,000 street improvement bonds offered May 15—v. 195, p. 2088—were awarded to Smith, Barney & Co., as 2¾s and 2½s, at a price of 100.01, a net interest cost of about 2.68%.

Jefferson, Wis.

Bond Offering—Emma W. Schulz, City Clerk, will receive sealed bids until 1 p.m. (CDST) on May 22 for the purchase of \$900,000 school bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Manitowoc, Wis.

Bond Sale—The \$1,500,000 electric system mortgage revenue bonds offered May 10—v. 195, p. 2088—were awarded to a group composed of Goldman, Sachs & Co., White, Weld & Co., Weeden & Co., and Ballman & Main, as 3½s and 2.90s, at a price of 100.001, a net interest cost of about 2.90%.

Mayville (City), Hubbard, LeRoy, Lomira, Theresa and Williamstown (Towns) Joint Sch. District No. 5 (P. O. Mayville), Wis.

Bond Offering—F. B. Haldeman, District Clerk, will receive sealed bids until 1 p.m. (CDST) on May 28 for the purchase of \$1,680,000 school bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1982 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Oshkosh, Wis.

Bond Sale—The \$700,000 city hall bonds offered May 16—v. 195, p. 2204—were awarded to the First National Bank of Chicago and Robert W. Baird & Co., Inc., jointly, as 2¾s and 2.90s, at a price of 100.04, a net interest cost of about 2.80%.

Thorp (City), Thorp, Butler, Hixton, Mead, Reeseburg, Withee and Worden (Towns) Joint School Dist. No. 1 (P. O. Thorp), Wis.

Bond Offering—Ami M. Bartl, District Clerk, will receive sealed bids until 2 p.m. (CDST) on May 24 for the purchase of \$897,000 general obligation school bonds. Dated May 1, 1962. Due on May 1 from 1963 to 1981 inclusive. Interest M-N. Legality approved by Quarles, Herriott & Clemens.

Wausau, Wis.

Bond Sale—The \$500,000 corporate purpose bonds offered May 8—v. 195, p. 2204—were awarded to Halsey, Stuart & Co., Inc., as 2½s, 2¾s and 2.80s, at a price of 100.007, a net interest cost of about 2.75%.

DIVIDEND NOTICE

The Comptroller of the State of New York

will sell at his office, at the State Office Building, 270 Broadway, New York 7, New York

May 23, 1962 at 11 o'clock A. M.
(Eastern Daylight Saving Time)

\$57,330,000

STATE OF NEW YORK HOUSING BONDS

Dated June 1, 1962, maturing \$1,170,000 annually
June 1, 1964-2012, both inclusive

Principal and semi-annual interest December 1 and June 1 payable at The Chase Manhattan Bank, New York City.

Descriptive circular will be mailed upon application to

ARTHUR LEVITT, State Comptroller, Albany 1, N. Y.

Dated May 16, 1962

DIVIDEND NOTICE

THE CONTINENTAL INSURANCE COMPANY



America's Fore Loyalty Group

248th Consecutive Dividend

A quarterly dividend of 55 cents a share has been declared by the Board of Directors upon the outstanding shares of capital stock of this Company, payable June 11, 1962, to stockholders of record at the close of business on May 28, 1962.

GEOFFREY DAVEY,
Vice President & Secretary

NATIONAL STEEL Corporation



130th Consecutive Dividend

The Board of Directors at a meeting on May 16, 1962, declared a quarterly dividend of forty cents per share on the capital stock, which will be payable June 13, 1962, to stockholders of record May 25, 1962.

PAUL E. SHROADS
Senior Vice President