

The COMMERCIAL and FINANCIAL CHRONICLE

Established 1839

Reg. U. S. Pat. Off.

Volume 196 Number 6195

New York 7, N. Y., Monday, September 17, 1962

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

Allied New Hampshire Gas Co.—Private Financing Planned—

This Portsmouth, N. H., gas utility subsidiary of Colonial Utilities Corp., a registered holding company, has applied to the SEC for an order under the Holding Company Act authorizing the sale by Allied of \$400,000 of 5% first mortgage bonds due 1982 to Monarch Life Insurance Co., and a \$225,000 20-year 6½% unsecured promissory note to The Lincoln National Life Insurance Co.; and the Commission has issued an order giving interested persons until Sept. 20 to request a hearing thereon. The net proceeds from the sale of the bonds and note will be used to pay at maturity (October, 1962) an outstanding \$56,000 bank note; to retire 2,000 outstanding shares of \$100 par series A 6½% preferred (including a \$12,000 premium); to pay all then outstanding short-term bank notes (aggregating \$36,000 at May, 1962); to reimburse treasury for expenditures for purchase and construction of additional utility assets; and for other corporate purposes.

American Radiotelephone Corp.—Offering Susp'd—

On Sept. 6 the SEC issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a debenture offering by American Radiotelephone Corp., 215 Oak St., Natick, Mass.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed on March 2, 1961, American Radiotelephone proposed the public offering of \$250,000 of 8% convertible debentures due 1966. The Commission asserts in its suspension order that it has reasonable cause to believe that certain terms and conditions of the Regulation were not complied with and that the offering was made in violation of the anti-fraud provisions of the Securities Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

According to the order, the company did not comply with the Regulation in that it failed to furnish the offering circular to certain purchasers of the debentures and failed to file certain sales literature with the Commission as required. The indicated anti-fraud violations relate to the company's alleged misrepresentations to certain investors that (1) an offering of common stock of the company would shortly go on the market at \$15 to \$20 per share, (2) \$221,000 of the debentures had been sold, (3) the company was acquiring several companies through mergers, (4) the "Nomad" cordless microphone was the best in the field because "all the bugs had been worked out," and (5) the former president of the company owned 73% of the voting stock.—V. 193, p. 1113.

Anthony Lakes Corp.—"Reg. A" Filing—

The corporation Aug. 27, 1962 filed a "Reg. A" covering 2,000 common shares to be offered at \$50, without underwriting. Proceeds are to be used for construction.

Anthony, c/o Grant, Fuchs, Rose & Daron, 1928 Court St., Baker, Ore., is engaged in the operation of a ski and winter sports area.

Badger Northland, Inc.—Debentures Registered—

The company of Kaukauna, Wis., manufacturer of automatic handling equipment for barn and farmyard, filed with the Securities & Exchange Commission on Sept. 7 a registration statement covering the sale of \$800,000 of subordinated convertible debentures, due Oct. 1, 1982.

Loewi & Co., Inc., Milwaukee, heads the underwriting of the proposed offering.

The Kaukauna firm is a leading manufacturer of mechanized farm equipment in its field, including such principal products as silo unloaders, bunk feeders and barn cleaners.

A part of the proceeds from the sale of debentures will be used to acquire the Algoma (Wis.) Foundry & Machine Co. through the purchase of outstanding shares of that company and retirement of its existing indebtedness. The price was not disclosed.

The Algoma acquisition, first disclosed through the registration statement, will add a line of farm machinery that complements the Kaukauna firm's present product group. Algoma Foundry & Machine Co., which dates to 1892, makes forage harvesters, ensilage cutters, feed grinders and similar products.

In its registration statement, Badger Northland indicated that funds from the proposed debenture sale also will be employed to meet the cost of a new factory building now under construction at Kaukauna and for the construction of a new warehouse at Eau Claire, Wis. The former building is estimated to cost \$250,000, the warehouse, \$25,000.

The registration statement further revealed that Badger Northland has obtained loans aggregating \$1,200,000 at 6% from two insurance companies, conditional upon the sale of the debentures. These loans will be used, in part, to pay off a present 6¼% debenture note in the amount of \$600,000.

Under terms of the debenture offering, Badger Northland will be required to maintain working capital of \$1,840,000.

The filed statement revealed that Badger Northland will report net earnings of \$322,438 for the fiscal year ended June 30, 1962, equal to 70 cents per share of common stock. Net sales for the year were \$7,159,524. These figures compare in the preceding full year with net earnings of \$245,577, or 60 cents per share, on net sales of \$5,739,046.—V. 195, p. 635.

Del Consolidated Industries, Inc.—"Reg. A" Filing

The corporation on Aug. 27, 1962 filed a "Reg. A" covering 70,000 common shares to be offered at \$2.50, without underwriting. Proceeds are to be used for debt repayment, equipment and working capital.

Del of 100 W. 10th St., Wilmington, Del., is engaged in the real estate, mining, oil and gas development, building and investment fields.

Diotron, Inc.—SEC Hearing Scheduled—

The SEC on request of Diotron, Inc., of Philadelphia has scheduled a hearing for Oct. 10, 1962, in its Washington office to determine whether to vacate, or make permanent, a prior order of the Commission temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by Diotron. In its suspension order of July 26, the Commission asserted that false and misleading statements were made in the June 1961 offering of 100,000 shares of Diotron common at \$3 per share pursuant to a Regulation A exemption from registration.—V. 196, p. 529.

Ernst, Inc.—"Reg. A" Filing—

The corporation on Aug. 21, 1962 filed a "Reg. A" covering 60,000 common shares to be offered at \$5, through Wilson, Johnson & Higgins, San Francisco.

Proceeds are to be used for debt repayment, new products, sales and advertising, plant expansion and working capital.

Ernst of 712 Sansome St., San Francisco, is engaged in the manufacture of mens' ties.

Gendamo, Inc.—"Reg. A" Filing—

The corporation on Aug. 28, 1962 filed a "Reg. A" covering 110,000 common shares to be offered at \$1, without underwriting. Proceeds are to be used for equipment, inventory and working capital.

Gendamo of 8817 La Mesa Blvd., La Mesa, Calif., is engaged in the manufacture of wigs, hair pieces and cosmetics.

Girard Industries Corp.—SEC Reg. Withdrawn—

On Sept. 4, 1962, the company withdrew its registration statement originally filed with the SEC on March 28 which covered \$250,000 of 6% convertible subordinated debentures due 1972 and 90,000 common shares to have been offered publicly in units of one \$100 debenture and 36 shares through Edwards & Hanley, Hempstead, New York.—V. 195, p. 1655.

Glen Ellen Corp.—Units Registered—

The corporation, whose address is Box 111, Waitsfield, Vermont, filed a registration statement with the SEC on Sept. 6 covering \$600,000 of 6% subordinated income debentures due 1983 and 24,000 shares of common stock, to be offered for public sale (without underwriting) in units consisting of \$1,000 of debentures and 40 common shares. The offering will be made at \$1,500 per unit (\$12.50 per common share). Sale of the units is conditioned upon receipt prior to July, 1963, of subscriptions for 134 units. Holders of \$30,000 of promissory notes of the company will be entitled, at their option, to exchange them for an equal principal amount of debentures (also included in this registration statement).

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The company was organized under Vermont law in January, 1962, for the purpose of developing, constructing and operating a ski resort and year-round recreation area at Mt. Ellen in Fayston and Warren, Vermont; and the \$884,000 estimated net proceeds from this financing will be applied to such purpose. With the purchase of each unit, the company will grant to the purchaser the authorization to designate one person as the recipient of a free use privilege for all ski lifts owned and operated by the company whenever they are being operated for public use, which privilege can be transferred once during its effective life. To date, the company has been engaged principally in determining the cost and feasibility of the project, acquiring land (at a total cost of \$84,500), and conducting preliminary negotiations for the construction and operation of planned facilities. It is planned that the Glen Ellen Ski Area will be open for public use in December 1963, but this is dependent on completing part of the current development program and successful financing through this offering. In addition to certain indebtedness, the company has outstanding 20,445 shares of common stock, of which Walton S. Elliott, President, owns 18,900 shares (acquired at \$1 per share).

Gold Eagle Mines, Inc.—"Reg. A" Filing—

The corporation on Aug. 27, 1962 filed a "Reg. A" covering 300,000 common shares to be offered at \$1, without underwriting. Proceeds are to be used for mining operations.

Gold Eagle of 225 Harmony Dr., Longview, Wash., is engaged in general mining.—V. 193, p. 1118.

Greater New York Box Co.—SEC Reg. Withdrawn

On Sept. 5, 1962, the company withdrew its registration statement originally filed with the SEC on Dec. 29, 1961, which covered 100,000 common shares to have been offered publicly through D. H. Blair & Co., New York City.—V. 195, p. 218.

Halsey Drug Co. Inc.—SEC Reg. Withdrawn—

On Sept. 6, 1962 the company withdrew its registration statement originally filed with the SEC on Mar. 30 which covered 79,500 common shares to have been offered publicly at \$4 per share through Packer-Wilbur & Co., and Alessandrini & Co., Inc., New York City.—V. 195, p. 1800.

Inland Empire Playland, Inc.—"Reg. A" Filing—

The corporation on Aug. 28, 1962 filed a "Reg. A" covering 30,000 common shares to be offered at \$10, without underwriting. Proceeds are to be used for construction.

Inland of County Rd., & White Ave., Moscow, Idaho, is engaged in the operation of a sports area, featuring trap shooting, archery, skating etc.

Investment Securities Co.—SEC Reg. Withdrawn—

On Sept. 10, 1962, it was reported that the company had withdrawn from registration its proposed offering of 250,000 common shares, filed with the SEC on March 16, which was to have been made through Scherck, Richter Co., and Dempsey-Tegeler & Co., Inc., St. Louis.—V. 195, p. 1423.

Jetronic Industries, Inc.—Debentures Registered—

The Company, whose address is Main and Cotton Streets, Philadelphia, filed a registration statement with the SEC on Sept. 7th covering \$375,000 of 6¼% subordinated convertible debentures due 1972, to be offered for public sale at 100% of principal amount. The offering will be made by Weil & Co., Woodward Bldg., Washington, D. C., which will receive an 8% commission and \$18,750 for expenses.

The company is engaged primarily in the design, development and manufacture of electronic equipment consisting principally of special and general purpose electronic test and communication instruments and marine electronic instruments. Of the net proceeds from the debenture sale, \$100,000 will be used to reduce long-term bank loans and the balance to reduce short-term bank loans and for working capital to finance inventory necessary for certain government contracts. In addition to certain indebtedness, the company has outstanding 586,021 shares of common stock, of which Daniel R. Kursman, president, owns 17.2%, Albert M. Zlotnick, board chairman (together with certain business associates) 17%, and management officials as a group (and family members) 33.8%.—V. 190, p. 1524.

Magazines For Industry, Inc. — SEC Registration Withdrawn—

On Sept. 6, 1962 the company withdrew its registration statement originally filed with the SEC on Aug. 2, 1961 which covered 100,000 common shares to have been offered publicly at \$5 per share through Arnold, Wilkens & Co., New York City.—V. 194, p. 531.

Mid-America Minerals, Inc.—Preferred Stock Reg'd

The company of 14 North Robinson, Oklahoma City, Okla., filed a registration statement with the SEC on Sept. 5 covering 15,000 shares of 6% convertible preferred stock (\$100 par), to be offered for public sale at \$100 per share directly by the company and Midamco, Inc., a wholly-owned subsidiary. The offering will initially be made to common stockholders of the company.

The company is generally engaged in the business of oil and gas production and development. It owns properties in 16 states, substantially in Texas, Oklahoma and Louisiana. All of the net proceeds from the preferred stock sale will be used to redeem outstanding 7% convertible preferred shares (\$100 par) in the aggregate amount of \$1,125,000 (plus any accrued dividends). Any balance will be added to working capital. The prospectus reflects a net loss for the fiscal year ended June 30, 1962, of \$147,055 and a working capital deficit as of that date of \$298,413 (but the reported loss is down considerably over the two prior years). In addition to certain indebtedness and preferred stock, the company has outstanding 823,358 shares of common stock, of which John W. Fisher, Board Chairman, owns (and holds for members of his

Continued on page 3

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Last week's strong uplift in, and reception to, the number and dollar volume of corporate and municipal senior issues offered (see surrounding pages for details of issues sold) augurs well for this week's comparatively modest slate of public financing.

The market is also strengthened by the strong statement published last Wednesday by Under Secretary of the Treasury Roosa against gold devaluation and other "funny" gimmicks ostensibly designed to help our payments balance, according to their authors; by the successful response to last week's Treasury's refinancing; by the decline in the backlog tables hardly affected by the week's rise in municipals; and the unexpected increase in excess member bank free reserve credit. The latter occurred despite a massive sale of year or less maturities by the Federal Reserve in the week ending last Wednesday. The capital market's initial reaction was negligible to the Treasury's surprise announcement to offer as an experiment \$250 million of long-term bonds at competitive bidding to underwriting syndicates. This will take place sometime in the next six months.

EQUITY EXCEEDS CORPORATE DEBT SALES SET FOR THIS WEEK

This week's largest scheduled corporate senior fixed interest rate debt obligation amounts to \$15 million out of three larger debt issues totalling \$29,900,000, and the largest tax-exempt is \$19,715,000 out of 22 securities of \$1 million or larger in size aggregating \$71,867,000. Total state and municipal and corporate offerings for the week tally \$101.7 million.

Corporate equity shares surprisingly exceed corporate debt slated for today through next Thursday (Sept. 17-20, inclusive) by about \$10 million—thanks primarily to two utilities.

The excellent response to the Government's liberal exchange financing should be easy to see in the following table giving a comparison of when-issued yields. The yields shown for Sept. 7 follow the closing of the Treasury's books by two days.

New Offerings	Maturity	Treasury Yield	Market Yields
		Sept. 7	Sept. 13
3 3/4% note	Aug. 15, 1967	3.84 - 83%	3.89% 3.77%
4% bond	Aug. 15, 1972	4.06 - 07%	4.05 4.03
Comparable Offerings			
3 1/2%	Nov. 15, 1967		3.72 3.77
4%	Aug. 15, 1971		3.36 3.35

In the same week ending Sept. 12, the day the Treasury's exchange offer was closed out, the Federal Reserve sold \$293 million in maturities of up to one year. Nevertheless, net excess member bank reserve credit for that day increased \$54 million to \$524 million, compared to Sept. 5, and the average of daily figures for the week showed an increase of \$91 million from \$345 million to \$436 million. The float's average increased \$266 million to a sizable \$1.4 million (the actual float for Sept. 12 was \$1,477,000,000—up \$341 million). Currency in circulation pulled bank credit down \$201 million for the week's average. The average gold loss was \$5 million, and the actual gold loss for Sept. 12 was \$17 million.

Thus, without buying governments to support the Treasury refinancing the Federal Reserve did support it to the extent of the significantly increased excess member bank reserve credit.

The central bank performed some neat prestidigitation. It was all very simple; thanks to the roughly decade-old unrealistic foreshortening of the float's time period. The Federal Reserve, one, sold short maturities which resulted in a \$131 million drop in bills owned outright and reduced its Sept. 5 repurchase to the tune of \$162 million—a total of \$293 million on Sept. 13. With everyone looking in that credit tightening direction, it casually reported, two, a massive increase last week's float—which increased member bank reserve credit—as described above. So, despite the gold loss and increase in money in circulation—both credit contractive, the net result was the actual and average increase in free excess reserves.

Everybody was happy. The week-ago-today (Sept. 10) 91-day bill market rate had declined to 2.789% compared with 2.834% two weeks ago, and had been under considerable pressure from non-bank buyers during the past Treasury-refinancing week. The Fed's sale of governments aided the bill market in terms of the "nudging" policy of keeping short term yields up. Moreover, the Fed did not have to buy long terms to keep bank credit up and help bring the long term rates down—contrary to the dictum of nudging and unnecessary in view of the greater demand for, then supply of, good long term offerings. In fact, long term debt issuers have been relying increasingly on private placements this year since it is unnecessary to pay the higher costs of going public to utilize the pressures of competition to obtain the lowest rates possible as often is the case during a falling bond price period. Lastly, the member banks had no cause for complaint in view of the increase in their reserves. Who says "There Is No Miracle On 33 Liberty Street?"

WILL THE TREASURY AND/OR THE FEDERAL RESERVE SELL GOVERNMENTS FOR FOREIGN DENOMINATIONS?

To a measurable extent, one was able to gauge before and the views our Government will bring to the International Monetary Fund meeting commencing today (Sept. 17) as well as those of the Fund's managing director, Dr. Per Jacobsson. The former were contained in an article by Treasury Under-Secretary Robert Roosa published last week by the Federal Reserve Bank of Philadelphia and the latter were in an address before the Advertising Club of Metropolitan Washington. Both individuals expressed their strong oppositionary views to devaluation and their confidence in the solutionary measures we are taking to balance our international payments.

Per Jacobsson does arouse some misgivings in this space in view of his recent statement that the time has come to fight deflation as energetically as inflation had been fought. Whether the fight singles out raw material prices or over-all prices, it smacks of artificial easy-money schemes or more international public cartels and runs contrary to some of Dr. Jacobsson's own observations of even a year ago. In discussing the conditions under which economic growth occurs the Fund manager pointed out that the United States and his country, Sweden, enjoyed a high rate of growth from 1873 to 1895 though prices on the average were slowly falling. He noted, also, the growth occurred during stable prices in the 1920's and during rising prices after WW II. He made no injunction against deflation when he wrote last year [see *Chronicle*, Sept. 1, p. 25] that those who fare best are those who learn most effectively and most quickly how to live without inflation.

Dr. Jacobsson is rightly concerned about underdeveloped countries' declining export prices. But he can better advise them to encourage a climate for savings and investment than to seek price-propping cartel schemes. Further he should lecture developed countries on their tariff and export pricing policies toward underdeveloped countries—including entry to the ECM and USA markets.

Dr. Roosa indicated that the multi-policies in force to correct our balance of payments position would continue with added emphasis on accumulating more of the stronger foreign currencies instead of dollars and gold when foreign debt payments are made to us. This, he said, would permit the world's increased liquidity to remain in the dollars and gold built up particularly since 1958, and permit us to use foreign currencies in supporting the dollar.

The question is, of course, will we obtain those foreign currencies faster than the dollar outflow? Does Dr. Roosa propose to induce U. S. private creditors to waive dollar repayment terms? Or will he step up the sale of Government securities to foreign governments as a way to distribute our debt across the ocean for foreign denominations?

True, the currencies we are interested in are exchanging at relatively fixed rates and have been hard. Were there international gold redemption with the present dollar-gold based international convertibility, no problem would arise. Otherwise, the private U. S. creditor would be in his rights to demand dollars, and the U. S. taxpayer should want his government to accept repayment of debt in dollars or gold. Dr. Roosa promised that new measures will be unveiled by the end of this year. It is too much to hope that we would strive for an international gold standard as a sequel to what has been belatedly in the way of fixed exchange rates. Both Drs. Roosa and Jacobsson have repeatedly gone on record not only in opposition to a return to the \$35 gold standard here but, also, in favor of removing our existing loose gold reserve cover for the Federal Reserve's notes and member bank deposits. They both seem to forget that a country's currency is readily accepted by another when it is redeemable in gold. Foreigners can't be blamed for holding U. S. dollars but we should be for wanting to hold foreign irredeemable currency.

TWO JAPANESE DEBT ISSUES AND TWO UTILITY STOCK ISSUES DOMINATE THIS WEEK'S MODEST CALENDAR

The Treasury today, Sept. 17, for the 31st time since February, 1962, will enter the money market for new cash. It hopes to raise approximately \$100 million in the short term bill market.

Today, also, First Boston Corp., and Blyth & Co. will underwrite ARIZONA PUBLIC SERVICE CO.'S 676,220 shares of common.

Tuesday, Sept. 18, First Boston Corp. teamed with Nomura Securities Co., Ltd., will manage SHIN MITSUBISHI JUKOGYO, K.K. convertible debentures of \$10 million rated triple B by Fitch's. Also, today, these municipals will seek bids: \$19,715,000 DOVER, DEL.; \$7.2 million OMAHA, NEB.; \$5.8 million INDIANA UNIV.; \$5 million STONE MOUNTAIN MEMORIAL ASSN., GA.

Wednesday, Sept. 19, McDonnell & Co. plan to bring out MIRACLE MART, INC.'S 295,000 shares, and either that day or next Dillon, Read, First Boston, and Smith, Barney will unveil the Japanese Government owned NIPPON TEL. & TEL. PUBLIC CORP.'S \$15 million 6% guaranteed dollar bonds with a S&P's BBB and a Fitch's A rating. Also, listed for Wednesday are: \$5,635,000 ISLIP UNION FREE S. D. NO. 1, N. Y., and \$5,350,000 ORLANDO, FLA.

Thursday, Sept. 20, Blyth & Co. will manage the SAN DIEGO GAS & ELECTRIC CO. 500,000 shares of common rights offering, and bids will be sought by GULF MOBILE & OHIO RR. \$4,140,000 equipment trust certificates rated AA across the board.

28-DAY COMPETITIVE AND UNDERWRITTEN VISIBLES

	Corporate Bonds	Corporate Stocks	Total Corporates	Total Municipals*	Total of Both Financings
Sep. 17-Sep. 22	\$29,900,000	\$46,893,500	\$76,793,500	\$11,867,000	\$148,560,500
Sep. 24-Sep. 29	16,885,000	20,494,250	37,379,250	142,536,000	179,915,250
Oct. 1-Oct. 6	80,000,000	21,200,000	101,200,000	17,909,000	119,109,000
Oct. 8-Oct. 13	6,000,000	5,055,000	11,055,000	\$1,225,000	42,280,000
Total	\$132,785,000	\$93,642,750	\$226,427,750	\$263,537,000	\$489,964,750
Last week	\$231,360,000	\$138,433,000	\$369,793,000	\$229,984,800	\$599,777,800
Sep. 14, 1961	\$220,802,300	\$563,178,300	\$783,980,600	\$411,417,600	\$1,225,397,600

* \$1 million or more.

TOTAL COMPETITIVE AND UNDERWRITTEN BACKLOG

	This Week	Last Week	Sept. 14, 1961
Corporate bonds with dates	\$319,035,000 (28)	\$425,910,000 (29)	\$477,252,300 (36)
Corporate bonds without dates	53,033,365 (23)	75,258,365 (24)	97,483,400 (33)
Total bonds	\$372,068,365 (51)	\$501,168,365 (53)	\$574,735,700 (69)
Corporate stocks with dates	\$154,697,759 (51)	\$173,383,099 (64)	\$638,301,350 (167)
Corporate stocks without dates	496,075,600 (294)	541,819,709 (311)	598,705,250 (341)
Total stocks	\$650,773,359 (345)	\$715,202,709 (375)	\$1,237,006,600 (508)
Total corporates	\$1,022,841,715 (396)	\$1,216,371,065 (428)	\$1,811,742,300 (576)
Total municipals with dates	\$346,192,000 (55)	\$10,365,800 (70)	\$38,676,000 (60)
Total of both financings	\$1,369,033,715 (451)	\$1,226,736,865 (498)	\$2,350,418,300 (636)

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 secondaries. 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." Registrations with combined debt and equity parts are tabulated separately.

↑ Excludes COLUMBIA BANCORPORATION—see footnote in indeterminate table below. Includes \$37,140,000 in four equipment trust certificates with sales dates, and excludes LOUISVILLE & NASHVILLE RR. \$25 million collateral trust bonds considered for November pending FCC approval (it is tallied in the indeterminate float in the table below). Also, includes: \$25,285,600 in preferreds of which two amounting to \$12.5 million have dates but excludes FRANKLIN NATIONAL BANK OF LONG ISLAND'S proposed \$15 million preferreds' awaiting approval—see footnotes in indeterminate table below; and 76 issues of \$300,000 or less comprising nine with dates.

* \$1 million or more; Includes \$30 million PENN. STATE SCHOOL AUTHORITY set for Oct. 16. Excludes: \$128 million JACKSONVILLE EXP. AUTH. expected late this year; \$163 million MEMPHIS, TENN. late fall; \$9 million N. Y. C. TRANSIT AUTH., late October; \$75 million PUBLIC BLDG. COMM., CHICAGO, ILL. late this year; \$35 million SO. CAROLINA PUBLIC SERVICE AUTH. possibly late this year; \$18 million ALASKA DEVELOP. CORP. possibly December; \$94 million GRANT & KITTITAS COUNTIES PUBLIC UTILITY DIST., Washington, next year, and \$50 million NEW YORK PORT AUTHORITY with no date set as yet but is expected shortly.

INDETERMINATE FLOAT

	This Week	Last Week
Corporate Stocks and Bonds*	\$835,500,000	\$878,239,500

* Comprise reports of financing plans which have not been formally announced or approved for offering as those in the total backlog table showing firm intentions.

Includes COLUMBIA BANCORPORATION'S \$30 million convertible subordinated debentures and 1,500,000 common registered with the SEC last Feb. 23 for the announced purpose of acquiring First Western Bank and Trust Co. stock. Western Bancorporation has ended its agreement to sell its majority holdings in First Western to Columbia Bancorporation in as much as the latter did not complete the purchase within the agreed upon time period. At this time, it appears doubtful that the financing will take place. Also, HIGHWAY TRAILER INDUSTRIES' \$2.5 million rights offering, FRANKLIN NATIONAL BANK OF LONG ISLAND'S application to the U. S. Comptroller of the Currency to sell \$15 million preferreds. Further, 66 postponed issues with an estimated dollar value of \$171,046,000 compared to last week's tally of the same number but \$160.5 million value due to larger dollar additions than those removed. These postponed issues may return to be active backlog or be withdrawn.

September 13, 1962

Nationwide Corp. — Sells Northwestern National Life Holdings—

This Columbus, Ohio, company has completed the sale of its holdings in Northwestern National Life Insurance Co. of Minneapolis, Minn.

The 113,728 shares of Northwestern owned by Nationwide were sold for \$153 per share, under terms of an option granted to J. C. Bradford & Co. of Nashville, Tenn., in September of 1961. The total sales price was \$17,400,384.

The shares sold, representing more than 51% of the outstanding common stock of Northwestern, had been acquired by Nationwide in the winter of 1956-57 at an average price of about \$107 per share. The sale represents a profit to Nationwide of approximately \$46 per share.

Among other investments, Nationwide retains controlling stock interest in Nationwide Life Insurance Co. of Columbus, National Casualty Co. of Detroit, and Michigan Life Insurance Co. of Royal Oak, Mich.

Northwestern National Life Insurance Co., which was originally incorporated in 1885 has admitted assets of more than \$400,000,000 and total insurance in force of more than \$2,600,000,000. It is licensed in 31 states.—V. 196, p. 580.

New Process Co. — Stock Split Approved — Preferred Eliminated—

On Sept. 11, 1962, stockholders voted to change authorized stock from 125,000 to 625,000, no par, common shares to effect a 5-for-1 split of 83,099 outstanding shares. Record date for the split is Sept. 13. Trading in the new stock was scheduled to begin Sept. 17, on the American Stock Exchange. The Exchange had suspended trading in the common Aug. 27, because of the sharp rise in price occasioned by the small amount outstanding and the six months' earnings report of \$8.34 a share up from \$4.22 on June 30, 1961.

Stockholders also voted to eliminate the 15,000 shares of authorized but unissued 7% cumulative preferred stock.—V. 196, p. 954.

Northern States Power Co. (Wis.)—Note Sale OK'd

On Sept. 6, 1962 the Federal Power Commission authorized Northern States Power of Eau Claire, Wis., to issue \$7,000,000 unsecured promissory notes.

Northern States will issue the notes from time to time, with a maturity date no later than a year from the issue date. The company said in its application that the total principal amount at any one time would not exceed \$7,000,000, and would be used to evidence short-term borrowing from commercial banks.

Proceeds from the notes will be used in part to renew or refund outstanding promissory notes issued in 1961 and to help finance Northern States' 1962 construction program.

Northern States plans to issue either late in 1963 or 1964 capital securities to prepay all of its promissory notes then outstanding. The utility company intends to issue securities of a type or types that will maintain its capitalization ratio objective of not more than 55% in debt securities at any time.

The utility company provides gas and electric service to both wholesale and retail customers in Wisconsin. It is a wholly-owned subsidiary of Northern States Power Co. of Minneapolis.—V. 196, p. 748.

Northwest Natural Gas Co.—Partial Redemption—

The company has called for redemption on Oct. 1, 1962, through operation of the sinking fund, \$100,000 of the Portland Gas & Coke Company's first mortgage bonds, 4 1/2% series due 1976 at 104.31%. Payment will be made at the Bankers Trust Co., 16 Wall St., New York.—V. 196, p. 9.

Northwestern National Life Insurance Co. — New Control—

See Nationwide Corp. this issue.—V. 184, p. 2839.

Orange & Rockland Utilities, Inc.—Management Changes—

This Nyack, N. Y., company has announced the election of Richard D. Wilhite as Executive Vice-President. Mr. Wilhite, a Director of the company, has been associated with Orange and Rockland since 1929 as Rate Engineer, Assistant Consulting Engineer, Executive Engineer, Vice-President and Director.

The company named simultaneously the following four Vice-Presidents: Dean B. Seifried, formerly Assistant Vice-President; Robert A. Ferreira and Palmer Y. Epler, who will continue to serve in the posts of Assistant Secretary and Assistant Treasurer; and Ralph A. Smith, Orange & Rockland's Manager of power supply.—V. 196, p. 642.

Oregon Washington Telephone Co. — Bonds Sold Privately—On Sept. 13, 1962, it was reported that \$1,000,000 of this firm's 4 1/2% first mortgage bonds, series G, due June 1, 1992, had been sold privately through Kidder, Peabody & Co., N. Y. City.

PEC Israel Economic Corp.—New Name—

See Palestine Economic Corp., this issue.

Palestine Economic Corp.—Name Change Effective

The company, known as PEC since its establishment in New York 36 years ago, has changed its name to PEC Israel Economic Corp., it was announced by Joseph Meyerhoff, President, on September 10.

PEC Israel Economic stock is held by almost 12,000 stockholders throughout the United States. It was founded by a group of American Jewish leaders in 1926, and has been instrumental in fostering private enterprise in Israel.

Some of Israel's major firms in industry, agriculture, commerce and real estate were established with private capital raised in the U. S. through PEC, which also provides management and technical know-how to Israeli enterprises.

PEC's assets exceed \$19 million. Its latest dividend, paid for 1961, was \$1.25 on its \$25 par value common stock.—V. 195, p. 2305.

Pacific Northwest Bell Telephone Co.—Debentures Offered—On Sept. 12, 1962, Morgan Stanley & Co., New York City, and associates, offered publicly a new issue of \$50,000,000 of the company's 4 3/8% debentures due 2002, at 102% and accrued interest to yield approximately 4.27% to maturity. The Morgan Stanley group purchased the issue at competitive sale on Sept. 11 on its bid of 101.31% which named the 4 3/8% coupon. A rival bid of 101.30%, also for a 4 3/8% coupon, was entered by Halsey, Stuart & Co. Inc., Chicago.

REDEMPTION FEATURES—The debentures will not be redeemable prior to Sept. 1, 1967. Beginning with that date the redemption price will be 105 1/2% to and including Aug. 31, 1968 and thereafter at prices decreasing to the principal amount on and after Sept. 1, 1997.

PROCEEDS—Net proceeds will be applied by the company to the reduction of a 4 1/2% demand note held by Pacific Telephone & Telegraph Co. in connection with the transfer in 1961 of communications properties formerly owned by Pacific Telephone & Telegraph to the newly organized Pacific Northwest Bell Telephone Co. The properties are in Washington, Oregon and Idaho.

BUSINESS—The company was incorporated in March, 1961 under the laws of the State of Washington. At that time it sold at par \$11, 10,000 shares of its common stock to Pacific Telephone & Telegraph Co. The company commenced operations on July 1, 1961 following the transfer to it of the business and properties of the Pacific Co. in the States of Washington, Oregon and Idaho pursuant to the plan referred to below. The principal offices of the company are at 1200 Third Ave., Seattle, Wash.

The company is a subsidiary of American Telephone & Telegraph Co. which owns 51.0% of the outstanding common stock of the company. 42.7% of the outstanding common stock is owned by the Pacific Co. The American company owns 90.2% of the common shares and 78.2% of the preferred shares of the Pacific Co., representing 89.6% of the total voting power. A plan adopted in 1961 by the shareholders of Pacific Telephone & Telegraph Company provides that the common stock of the company now owned by the Pacific Co. will be offered later for sale to Pacific Co. shareholders.

Table with columns: Name, Amount (000's Omitted), Name, Amount (000's Omitted). Lists various financial institutions and their amounts.

Pioneer Finance Co.—Securities Sold Privately—On Sept. 13, 1962, it was reported that \$6,000,000 of this firm's senior sinking fund debentures due July 1, 1977; \$1,000,000 of its capital notes due Aug. 1, 1974, and 11,500 shares of its \$100 par convertible preferred stock, had been sold privately through White, Weld & Co., New York City, and Watling, Lerchen & Co., Detroit.—V. 195, p. 1100.

Pittsburgh, Cincinnati, Chicago & St. Louis Ry.—Tender for Bonds—

W. R. Gerstnecker, Treasurer of Pennsylvania RR., 380 Seventh Avenue, New York, N. Y., will before 3 p.m. (EDT) on Oct. 28, 1962 receive tenders for the sale to the company as of Sept. 1, 1960, of consolidated 4 1/2% series I and J bonds due 1963 and 1964, to an amount sufficient to exhaust the sum of \$821,326 at prices not to exceed 100% plus accrued interest.—V. 194, p. 1057.

Prefco Corp.—Common Offered—Pursuant to a Sept. 10, 1962 offering circular, the company offered publicly, without underwriting, 119,980 shares of its common stock at \$2.50 per share.

Net proceeds, estimated at \$269,995, will be used for acquiring and equipping an office, and working capital.

BUSINESS—The company, of 143 W. 125 St., New York, was incorporated in the City of New York under New York State Law on July 23, 1952. The original name of the company was Sepia Commercial Corporation. The present name was adopted by resolution of the stockholders on April 16, 1962.

During the first five years, the company, a general business corporation, engaged primarily in real estate investments. The organizers planned to purchase and operate commercial property. In the absence of sufficient working capital to acquire commercial property in a large city, the purchase and sale of small residential properties constituted the bulk of the real estate activities of the company.

To augment its real estate investments the company, commencing in June, 1957, made investments in the common stock of companies listed on the New York Stock Exchange. An indication of the scope of this activity is that at Dec. 31, 1959 investments in securities totaled \$8,444 when total stockholders equity was \$58,387. This represented the high-water mark of the company's investments in stock and in real estate, for at the same time, total investment in real estate was \$29,827 in the form of mortgages owned. In January, 1960, the directors voted to enter the business of financing insurance premiums. From then forward, funds were diverted from the foregoing to the premium finance business.

Table with columns: Name, Authorized, Outstanding. Shows capitalization giving effect to present financing.

Public Service Co. of Colorado—Rights Offering to Stockholders—The company is issuing to holders of its common stock rights to subscribe at \$23.50 per share for 1,242,822 additional shares of common stock on the basis of one share for each ten shares held of record Sept. 6, 1962. The offering is being underwritten by an investment group managed jointly by First Boston Corp., Blyth & Co., Inc. and Smith, Barney & Co., New York City, and associates.

The company is also offering to employees, including officers of the company and its subsidiaries, subscription rights for 124,282 shares. This stock sale is not being underwritten.

PROCEEDS—Net proceeds from the financing will be applied to the company's construction program which calls for the expenditure of approximately \$142,000,000 during the three years 1962-1964.

BUSINESS—The company, of 550 15th St., Denver, has its operations wholly within the State of Colorado. Electric service is supplied at retail to residential customers in Denver and 187 other communities and to rural, commercial and industrial customers. The company also supplies natural gas service in Denver and 72 other communities.

Table with columns: Name, Authorized, Outstanding. Shows capitalization giving effect to present financing.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company at the subscription price, in the respective percentages set forth below, such of the shares of additional common stock as are not subscribed for pursuant to the subscription offer.

Table with columns: Name, Percentage, Name, Percentage. Lists underwriters and their respective percentages.

Sabama Corp.—New Name—

See Gemco, Inc., this issue.

Sawyer's Inc.—Debentures—Common Offered—On Sept. 13, 1962, Straus, Blosser & Mc Dowell, Chicago, and Dempsey-Teagler & Co., Inc., St. Louis, jointly headed an underwriting group which offered for public sale \$1,250,000 Sawyer's 6% convertible subordinated debentures, due Sept. 15, 1977 and 100,000 shares of capital stock.

The debentures, priced at 100% and accrued interest, were sold for the account of the company and proceeds will be used to repay bank loans incurred to finance expansion and to augment working capital.

The capital stock, priced at \$6.25 per share, was sold for the account of certain selling stockholders who will receive all of the proceeds of the sale.

REDEMPTION FEATURES—Redemption prices of the debentures scale down from 106% to 100%.

BUSINESS—Headquartered at Progress, Ore., Sawyer's manufactures and distributes stereo photographic products under the names "View-Master" and "Tru-Vue," as well as slide projectors and "Pana-Vue" slides and slide viewers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Name, Authorized, Outstanding. Shows capitalization giving effect to present financing.

Saxon Paper Corp.—Preferred Stock Offered—On September 14, 1962, Bear, Stearns & Co., New York City, as manager of an underwriting group, announced the offering of 150,000 shares of Saxon Paper 6% cumulative convertible preferred stock, at \$10 per share. The preferred is convertible at par value (\$10) into common stock at any time prior to redemption on Sept. 13, 1977, at a conversion price of \$6.0375 for five years, with increased conversion prices in two succeeding five-year periods, subject to adjustment. The offering was oversubscribed.

REDEMPTION FEATURES—The company is required, commencing September, 1970, to redeem outstanding shares of preferred stock at par plus all accrued and unpaid dividends, in the amount of 10% of its net income for the prior calendar year or \$125,000, whichever is less. The preferred stock is redeemable at the option of the company at redemption prices ranging from 105% to par, plus accrued and unpaid dividends.

PROCEEDS—Net proceeds from the financing will be used to retire certain outstanding debt, for expansion of the company's product lines and for expansion into other territories either by acquisition of existing companies or by commencement of new branch operations, and for other corporate purposes.

BUSINESS—The company, of 240 W. 18th St., New York City, distributes, at wholesale, printing papers, commercial stationery and envelopes of virtually all types required by the graphic arts and publishing industries. Through 56 of their own salesmen and 17 independent sales representatives, the company sells its products in the New York metropolitan area; the State of Florida, and in 14 Middle Atlantic and New England States.

REVENUES—On a consolidated basis, for the six months ended June 30, 1962, unaudited net sales were \$9,114,455 and unaudited net earnings were \$143,152. For the year ended Dec. 31, 1961, consolidated net sales were \$15,329,954 and net earnings were \$181,597.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Name, Authorized, Outstanding. Shows capitalization giving effect to present financing.

(Walter J.) Schneider Corp.—Units Offered—Pursuant to a Sept. 7, 1962 prospectus, the company offered publicly in units, without underwriting, \$5,000,000 of its 8% subordinated convertible debentures, due 1977, and warrants to purchase 250,000 class A common shares. Each unit, priced at \$1,000 and accrued interest, consisted of \$1,000 principal amount of debentures and warrants to purchase 50 shares. The debentures and warrants will not be separately transferable until Dec. 21, 1962.

Of the 5,000 units, 2,400 were offered directly to the public, 1,400 to holders of the company's class A common stock, and 1,200 in exchange for outstanding 15-year 10% subordinated convertible debentures, due July 1, 1976.

Net proceeds, estimated at \$4,360,000, will be used for repayment of short-term bank loans, land acquisition and construction, improvements, and general corporate purposes.

BUSINESS—The plan for the formation of the company, of 666 Fifth Ave., New York City, was conceived by Walter J. Schneider of New York who has been active for the past 10 years in various types of real property ventures for his own account and in joint ventures with others. Included in such ventures was the formation of five limited partnerships, to the members of which, certain exchange offers were directed by the company in June of 1961. As a result of such exchange offers, the company acquired substantially more than a majority interest in seven properties and thereafter acquired an additional property. The company's prime source of income to date has been from the sale of properties.

The company's plan of operation contemplates the conduct of operations, throughout the United States or elsewhere, by itself and through subsidiaries either for its own account, or in joint

ventures with others, or through the medium of real estate syndicates, and either as principal or agent. The company's activities to date have embraced and/or future activities will embrace operations in differing geographical areas, types of use and structure (commercial, industrial, residential and office buildings and hotels), types of ownership (fee or leasehold) and types of holding (net lease and direct operation). The objective of such diversification is to obtain some degree of stability and to attempt to counter-balance the effect of possible adverse economic and real estate conditions in any particular geographic or economic area. No assurance, of course, can be given that such objectives can be achieved.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Includes 15-year 8% subordinated convertible debentures, mortgages and notes payable, class A and B common stock, and class A common stock purchase warrants.

Sony Corp.—Net Down Slightly—

This Japanese manufacturer of transistorized radios, magnetic tape recorders and other electronic products, has reported sales of \$27,600,000 for the six months ended April 30, 1962. Net income for the period was \$1,200,000, equivalent to 28¢ per American depositary share on 4,200,000 depositary shares.

These results compared with sales of \$23,700,000 and net income of \$1,100,000, equal to 31¢ per American depositary share on 3,630,060 depositary shares, in the six months ended April 30, 1961.

The moderate decline in earnings despite a substantial increase in sales reflected heavy expenses in connection with the introduction of Sony's new micro TV set.—V. 193, p. 2589.

Southern Railway Co.—Equipment Trust Certificates Offered—Salomon Brothers & Hutzler, New York City, and associates, announced that they were awarded on Sept. 12, an issue of \$9,450,000 Southern Railway 4 1/8% equipment trust certificates on a bid of 99.723 for the 4 1/8% coupon. A competing bid of 99.60 for the certificates, also as 4 1/8s, came from Halsey, Stuart & Co.

The certificates were reoffered for public sale Sept. 13, at prices to yield from 3.10% for the Jan. 2, 1963 maturity to 4.15% for the maturities running from Jan. 2, 1973 to July 2, 1977. They are secured by new equipment estimated to cost \$23,625,000 and will mature in 30 semi-annual instalments of \$315,000 on each Jan. 2 and July 2, from 1963 to 1977, inclusive. The certificates are rated Aa by both Moody's and Standard & Poors.—V. 196, p. 684.

Southland Frozen Foods, Inc.—Notes Sold Privately—On Sept. 13, 1962, it was reported that a \$495,000 promissory note due 1974, with attached warrants, issued by this company had been placed privately through Brokaw, Schaenen, & Co., Inc., N. Y. City.

(M.) Stephens Mfg., Inc.—Capital Stock Offered—Pursuant to a Sept. 5, 1962 offering circular, Thomas Jay, Winston & Co., Inc., Beverly Hills, Calif., offered publicly, 75,000 shares of this firm's capital stock at \$4 per share. Associated in the underwriting were J. K. Osborne & Sons, Inc., and Gregory-Masari Inc., Beverly Hills and I. J. Schenin Co., New York City.

Net proceeds, estimated at \$247,500, will be used for debt repayment, inventories, dies, equipment, and working capital.

BUSINESS—In 1946 the company's present shareholders formed a partnership, U. S. Distributing Co., to operate as distributing agent and manufacturers' representative in the Southern California area for manufacturers and suppliers of electrical fittings, equipment and related products. Following its incorporation in March, 1947, the company succeeded to the business of the partnership. Shortly thereafter the company commenced the manufacture of electrical products, gradually increasing its capacity to its present capabilities. The company has not been engaged as a manufacturers' representative for at least the past ten years.

The company, of 814 E. 29th St., Los Angeles, Calif., manufactures and sells electrical fittings and connectors for use in residential and industrial wiring installations. Among these products are Romex, BX and Flex connectors, couplings, bushings, nipples, entrance caps, conduit bodies and related parts and fittings. The company's products are pressure die cast, and machined to conform to uniform specifications set forth in Municipal Building Codes known to management. They are inspected annually and bear the seal of approval of Underwriters' Laboratories, Inc.

The principal raw material used by the company is zinc, from which its castings are made. Zinc is readily available from numerous suppliers in the Los Angeles area. Approximately 97% of its products are manufactured by the Company. The remaining 3%, obtained from other manufacturers, are component parts which are incorporated into finished products sold by the company.

The company's products may be divided into two classes, one for use in industrial and office building installations, the other for residential and apartment installations. In the ten months ended December 31, 1961, sales from the industrial and residential lines were approximately 45% and 55% respectively of total sales for that period.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Includes capital stock (\$1 par).

Swanee Paper Corp.—A. S. E. Listing—

The common stock of the company was listed on the American Stock Exchange effective Sept. 14, under the symbol SWP.—V. 196, p. 220.

TelePrompTer Corp.—Proposed Acquisition—Bank Loan—

Furthering an expansion program initiated three years ago, TelePrompTer has entered agreements for the acquisition of Conley Electronics Corp. of Evanston, Ill., and for a related \$2,400,000 loan from the Continental Illinois National Bank & Trust Co. of Chicago.

Irving B. Kahn, President, said that stockholders will be asked at a special meeting Oct. 9 to approve mortgages on some of TelePrompTer's community antenna television systems to secure the bank loan and \$778,000 principal amount of debentures.

The debentures would be issued as part of the purchase price, aggregating approximately \$1,000,000, of Conley Electronics. A substantial portion of the proceeds of the six-year 6% bank loan would be used to prepay an existing short-term loan with a higher interest rate, and the balance of approximately \$600,000 would be added to working capital.

Closings on both transactions would be effected immediately following a favorable stockholder vote.

Mr. Kahn said the proposed transactions "will ease the strain upon the corporation's cash flow and will provide needed working capital."

Conley Electronics, founded in January, 1960, manufactures and sells endless loop magnetic tape cartridges and related products

compatible with TelePrompTer's plans to expand into the tape industry.

Last February, TelePrompTer acquired Weathers Industries, a manufacturer of high-fidelity components and stereo systems. Since the beginning of 1960, TelePrompTer has acquired 14 community antenna television systems representing an investment of more than \$6,000,000 and is jointly developing an additional system at Hawaii-Kai, Honolulu.

In addition, the company, originally a maker of television speech prompting equipment, now designs and installs military, government, educational and industrial audio-visual information display systems; manufactures and markets audio-visual products, and supplies live and closed-circuit television programming and production services.—V. 195, p. 1143.

Tenax, Inc.—Files Bankruptcy Petition—

This manufacturer of coin-operated dry cleaning and laundry machines has filed a petition under Chapter XI of the Federal Bankruptcy Act for arrangement with creditors. The petition was filed in Federal Court, Southern District of New York.

Tenax said that despite record nine month sales, ending June 30, of \$9,946,063 and net income of \$703,372, resulting in earnings of \$1.08 per share (based on 651,592 shares and a tax loss carry-forward), it decided to initiate liquidation action to protect stockholders and creditors, as well as the firm's future potential earnings. The company said that despite the substantial nine-month profits, it has been operating under tremendous financial pressures resulting from the previous year's losses in its freezer division, and a continuing drain on cash from collection expenses connected with liquidation of the freezer division. It left the freezer sales business last January.

Tenax said it would propose a plan to creditors designed to alleviate immediate pressing obligations and to provide a satisfactory cash flow.

The company stated that with the addition of new working capital, it believed its forward movement of the first nine months of fiscal 1962 could be resumed.—V. 196, p. 113.

Tennessee Gas Transmission Co.—Debentures—Preferred Stock Offered—On Sept. 11, 1962, Stone & Webster Securities Corp.; White, Weld & Co., New York City; Halsey, Stuart & Co. Inc., Chicago, and associates, offered publicly, \$50,000,000 of this firm's 5% debentures, due Sept. 1, 1982, at 101.25% and accrued interest.

Stone & Webster Securities Corp. and White, Weld & Co. also offered 225,000 shares of the company's 4.92% cumulative convertible second preferred stock at \$100 per share. Each share is convertible into four shares of common stock through Sept. 1, 1967, thereafter into 3.64 shares through Sept. 1, 1972, 3.33 shares through Sept. 1, 1977, subject to adjustment for fractional shares. Both offerings were oversubscribed.

Net proceeds from the financing, estimated at \$71,690,000, will be used for repayment of short-term debt.

BUSINESS—The company, whose address is Tennessee Bldg., Houston, Tex., and two of its subsidiaries own and operate pipe line systems for the transmission and sale or delivery of natural gas for resale under certificates of public convenience and necessity granted by the Federal Power Commission. Tennessee Corp., a subsidiary of the company, is engaged directly and through subsidiaries in the production, refining and marketing of petroleum and petroleum products and in certain other non-utility businesses.

The company sells or delivers gas to distributing companies for resale under long-term contracts principally in the Eastern United States. The company's principal customers are the companies comprising the systems of the Columbia Gas System, Inc., and Consolidated Natural Gas Co., which in the aggregate accounted for approximately 43% of the company's deliveries of gas during the first six months of 1962. The company is unable to state what effect seasonal and other factors, including the development of additional alternate sources of gas supply by some of the company's customers, may have on future deliveries.

The company's multiple-line natural gas transmission system begins in gas producing areas of Texas and Louisiana, including the continental shelf of the Gulf of Mexico, and extends into the north-eastern section of the United States. The system extends into or across Arkansas, Mississippi, Alabama, Tennessee, Kentucky, West Virginia, Ohio, Pennsylvania, New York, New Jersey, Massachusetts, Connecticut, Rhode Island and New Hampshire. The system includes underground gas storage areas in Pennsylvania and New York to permit increased winter deliveries of gas in the company's eastern markets. Including the New York City metropolitan area. At June 30, 1962, the system included 11,337 miles of pipe lines, gathering lines and sales laterals, together with related facilities including 49 principal compressor stations having an aggregate of 854,360 horsepower. The design delivery capacity of the system at June 30, 1962 was approximately 2,617,000 MCF of gas per day and approximately 3,023,000 MCF on peak days by withdrawal of gas from underground storage.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Includes first mortgage pipe line bonds, debentures, long-term notes, and capital stock.

UNDERWRITERS OF THE DEBENTURES—There are set forth below the names of the principal underwriters of the debentures who have severally agreed to purchase, subject to the terms and conditions set forth in the debenture underwriting agreement the principal amount of debentures set forth opposite their respective names. The underwriters are required to take and pay for all of the debentures if any of the debentures are purchased by them.

Table with 2 columns: Name, Amount. Lists underwriters such as Stone & Webster Securities Corp., White, Weld & Co., Halsey, Stuart & Co. Inc., etc.

Table with 2 columns: Name, Amount. Lists underwriters such as Common, Dann & Co., Courts & Co., Dick & Merle-Smith, etc.

UNDERWRITERS OF THE PREFERRED—There are set forth below the names of the principal underwriters of the second preferred stock who have severally agreed to purchase, subject to the terms and conditions set forth in the second preferred stock underwriting agreement the number of shares of second preferred stock set forth opposite their respective names. The second preferred stock underwriters are required to take and pay for all of the second preferred stock if any of the second preferred stock is purchased by them.

Table with 2 columns: Name, Shares. Lists underwriters for preferred stock such as Stone & Webster Securities Corp., White, Weld & Co., Lovett Abercrombie & Co., etc.

Thomas & Betts Co.—Appointment—

First National City Bank, New York City, has been appointed registrar for the common stock of the company.—V. 196, p. 793.

U. S. Industries, Inc.—Merger Effective—

U. S. Industries, Inc., and National Associated Mills Corp. have completed negotiations whereby the latter company has been combined with USI John I. Snyder, Chairman and President of USI, announced on Sept. 13.

Under the terms of the transaction, U. S. Industries will transfer

Continued on page 52

Table with columns: 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. The table lists numerous companies and their financial details across three columns.

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

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES FOR EVERY LISTED STOCK

Range for Previous Year 1961			Range Since Jan. 1			NEW YORK STOCK EXCHANGE	Par	Monday Sept. 10	Tuesday Sept. 11	LOW AND HIGH SALE PRICES				Sales for the Week Shares	
Lowest	Highest	Date	Lowest	Highest	Date					Wednesday Sept. 12	Thursday Sept. 13	Friday Sept. 14	Sales for the Week Shares		
44 1/2	Jan 16	55	Dec 21	36	Jun 25	55	Jan 16	39 1/2	39 1/2	38 1/2	39	38 1/2	38 1/2	800	
5 1/2	Jan 3	75	Apr 7	56 1/2	Aug 29	51 1/2	Mar 9	58 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	13,600	
17 1/2	Sep 25	27 1/2	May 16	12 1/2	Sep 12	21 1/2	Jan 15	13	13 1/2	13	12 1/2	13	12 1/2	13	13,100
38	Jan 3	68	Dec 22	52 1/2	Jun 25	75 1/2	Feb 16	63 1/2	64 1/2	63 1/2	63 1/2	63 1/2	63 1/2	64	6,200
76	Feb 28	107 1/2	Nov 14	66	Jun 26	99 1/2	Jan 2	67 1/2	68 1/2	67 1/2	67 1/2	67 1/2	67 1/2	68	4,800
17	Jan 3	24 1/2	Jun 5	10 1/2	Jun 28	21	Jan 2	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	4,500
24 1/2	Jan 3	33 1/2	Nov 22	22 1/2	Jun 25	33 1/2	Feb 21	24 1/2	24 1/2	25	25 1/2	24 1/2	24 1/2	25	2,000
21 1/2	Oct 3	43 1/2	Apr 17	10	May 29	23 1/2	Jan 3	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,700
80	Mar 14	109 1/4	Oct 6	47 1/2	Jun 25	90 1/2	Jan 2	x48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	48 1/2	48	21,900
10 1/2	Jan 3	19 1/2	Nov 29	11 1/2	Jun 15	19 1/2	Mar 15	13 1/4	13 1/4	13 1/4	14 1/4	14	14 1/4	13 1/4	7,600
22 1/2	Jan 4	36 1/2	Apr 21	20 1/2	Jun 25	35 1/2	Jan 17	24 1/2	24 1/2	24	24	24 1/2	24 1/2	24 1/2	3,300
8 1/2	Sep 28	14 1/2	Mar 9	10	May 28	18 1/2	Apr 18	16	16 1/2	16	16 1/2	16 1/2	16 1/2	17	11,000
73 1/2	Nov 16	86 1/2	Dec 12	41 1/2	May 29	84 1/2	Mar 15	58 1/4	59 1/4	63	62	64	62 1/2	64	20,700
61 1/2	Nov 29	84	Jan 18	45 1/2	May 29	70 1/2	Feb 7	50 1/4	51 1/4	52 1/2	52	53	52 1/2	53	12,200
3 1/2	Nov 24	5 1/4	Mar 24	3 1/2	May 29	4 1/2	Feb 19	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,000
32 1/2	Jan 3	41 1/2	Nov 9	33	Jun 25	40 1/2	Mar 26	35 1/4	36	35 1/2	36	36	36	36	900
12 1/2	Jan 3	20 1/4	Aug 9	14	May 29	22 1/2	Apr 4	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,000
37 1/2	Dec 29	45 1/2	Nov 29	24 1/2	Jul 25	39	Jan 2	30 1/4	30 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	6,400
88 1/2	Jun 8	93 1/2	Dec 11	90	Jun 25	94 1/2	May 16	*89 1/2	91 1/2	*89 1/2	91 1/2	*89 1/2	91 1/2	*89 1/2	---

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1	
Lowest	Highest	Lowest	Highest
33½ Jan 3	43¾ Apr 12	33 Jun 25	39¾ Mar 29
37½ Sep 8	43¾ Oct 19	23½ Jun 25	38¾ Feb 5
67½ Jan 3	79½ Aug 9	43¼ Sep 10	71¾ Mar 15
37¾ Jan 4	53½ Aug 3	32½ Jun 25	57¼ Feb 16
50 Jan 4	74¼ Oct 6	47½ Jun 25	73¼ Apr 23
78½ Jan 11	85½ July 28	82½ Jan 2	89¼ Jun 7
13¾ Jan 3	46 May 22	30 July 18	47 Mar 22
20 Sep 5	19¼ Sep 19	12¼ Sep 12	18 Jan 12
20 Sep 5	24½ Aug 2	16¼ Jun 25	23¾ Apr 16
20 Feb 9	36¾ Dec 13	20½ Jun 15	33¾ Feb 26
22 Jan 4	28½ Jun 1	19¼ May 29	20¾ Feb 20
102½ Feb 7	110 July 7	40¼ Aug 8	45½ July 10
53¼ Jan 3	82 Nov 21	105¼ Jan 2	110¾ Jun 22
		55¼ July 25	80¾ Jan 2

21¼ Jan 3	29 Oct 23	20½ Aug 6	27¾ Jan 16
9¾ Jan 3	10¾ Nov 16	9¼ Aug 2	10¾ May 14
35¾ Jan 4	54 Aug 24	34¼ May 29	49¼ Jan 4
83 July 14	87½ Feb 21	86½ Feb 5	91¾ Apr 6
39¼ Dec 20	48¼ Feb 2	44¼ Jun 25	43¾ Jan 22
42¼ Jan 3	60 May 4	81¼ Jan 3	87¼ Feb 15
76 Jan 3	84¼ Oct 25	41 Jun 25	25½ Feb 5
21½ Oct 11	30¾ Oct 5	2 Jun 29	3 Feb 23
2½ Nov 30	4¾ Feb 27	15½ Jan 17	15¼ Aug 27
10 Nov 29	14¾ Apr 12	12½ Jun 15	12½ Jun 15
13½ Jan 5	24 May 10	21 July 23	25½ May 7
21½ Feb 1	29¼ May 12	12½ Jun 25	31¼ Jan 2
27¼ Sep 19	45¾ Mar 29	16¾ May 29	28¾ Feb 13
13½ Jan 3	27¾ Aug 2	14 Jun 25	30¾ Mar 29
17½ Feb 2	68¼ May 8		

STOCKS		Monday	Tuesday
NEW YORK STOCK EXCHANGE	Par	Sept. 10	Sept. 11
Archer-Daniels-Midland.....No par		38	37¾
Arizona Public Service Co.....2.50		28	28½
Armco Steel Corp.....10		43¼	43¾
Armour & Co.....5		37½	38¼
Armstrong Cork Co common.....1		59¼	59¾
\$3.75 preferred.....No par		85½	86½
Armstrong Rubber Co.....1		31	31
Arnold Constable Corp.....5		12½	13
Aro Corp.....2.50		18½	18¾
Arvin Industries Inc.....2.50		25	25¾
Ashland Oil & Refining.....1		23¼	24
Associated Dry Goods Corp com 50c		40	40¼
5.25 1st preferred.....100		107¼	107¼
Associates Investment Co.....10		58¾	59

STOCKS		Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week
NEW YORK STOCK EXCHANGE	Par	Sept. 10	Sept. 11	Sept. 12	Sept. 13	Sept. 14	Shares
Atchison Topeka & Santa Fe com 10		21¾	22	21½	21¾	21¼	28,900
5½ non-cumulative preferred.....10		10¼	10¾	10¼	10¼	10¼	11,700
Atlantic City Electric Co com 4½		x41	41¼	41	41¼	41¾	4,400
4¾ preferred.....100		88½	89	87	89	87	70
Atlantic Coast Line RR.....No par		37½	37¾	37½	38	37	6,300
Atlantic Refining common.....10		48½	49	49	50½	49	28,600
\$3.75 series B preferred.....100		84	85	84	85	84	80
Atlas Chemical Industries.....1		16¼	16¾	16¼	16¾	16¼	11,900
Atlas Corp common.....1		2	2¾	2½	2½	2½	27,300
5½ preferred.....20		15	15	15	15	15	1,800
Austin Nichols common.....No par		14¾	14¾	15	16	16¾	2,300
Corr prior pref (\$1.20).....No par		23	23½	23½	23½	23½	100
Automatic Canteen Co of Amer.....2.50		13¼	13¼	13¼	13½	13½	25,000
Avco Corp.....1		22½	23	23	23½	23½	54,500
Avnet Electronics Corp.....5c		22½	23½	23	24¾	23	53,400

STOCKS		Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week
Babbitt (B T) Inc.....1		5¾	5¾	5¾	5½	5¾	2,800
Babcock & Wilcox Co.....9		41	41½	41¼	42¼	42	10,400
Baker Oil Tools Inc.....1		13	13½	13	13¾	13¾	6,000
Baldwin-Lima-Hamilton Corp.....13		13¾	13¾	13¾	13¾	14¾	15,100
Baltimore Gas & Elec com No par		32½	33	x32¼	32¾	32½	4,600
4½ preferred series B.....100		*101½	102½	x102½	103	102½	2,700
4¾ preferred series C.....100		92	92	89½	90½	90	90
Baltimore & Ohio common.....100		22½	22	22	21¾	21¾	1,300
Common stamped.....100		19¼	20	19¼	20	20	1,700
4¾ non-cumulative preferred.....100		*33¾	34¾	*34	34¾	34	100
Preferred stamped.....100		32¾	32¾	32¾	33	33¾	800
Bangor & Aroostook Corp.....1		*11½	11½	11¼	11½	x10¾	2,000
Barber Oil Corp.....10		77¼	77¾	77¼	77¾	77¼	1,800
Basic Inc common.....1		*15	15¾	15	15¼	14¾	6,500
5½ convertible preference.....50		*45½	46	45	45½	45	100
Basic Products Corp.....10		15	15	15	15	15¼	1,300
Bath Iron Works Corp.....10		44½	45	44¼	45½	x44¼	1,900
Bausch & Lomb Inc.....10		*24	24½	23¾	24½	23¾	4,400
Baxter Laboratories Inc.....1		24	24½	x24¼	24½	24¾	11,500
Bayuk Cigars Inc.....No par		44¼	44¾	44¼	45	45	1,300
Beam (James B.) Distilling Co.....2		37¾	38	x36¾	36¾	*37¼	5,100
Beatrice Foods Co common 12.50		52	52	x51½	52	51¼	900
4½ preferred.....100		99½	100	x98½	98½	*98¾	30
Beaumont Corp.....2.50		22¼	22¾	22	22	22	4,700
Beckman Instruments Inc.....1		98½	101¾	99½	103¾	100½	34,400
Beck Shoe (A S) 4¾ pfid.....100		*77	78½	*77	78½	*77	1,800
Beech Aircraft Corp.....1		13¼	14¾	13¾	14¾	14¾	6,500
Beech Creek RR.....50		*33	33¾	*32	33¾	*32	4,300
Beech-Nut Life Savers Corp.....5		31½	32½	32	32	31¾	4,300
Belco Petroleum Corp.....1		13¾	13¾	13¾	13¾	13¾	6,400
Belding-Hemlinway.....1		16¾	17½	16¾	17½	17½	1,300
Bell & Gossett Co.....2		13¾	13¾	13¾	13¾	13¾	1,600
Bell & Howell Co.....No par		23¾	24	23¾	25	24½	23,400
Bell Intercontinental Corp.....1		9	9¾	9¾	9¾	9¾	3,300

For footnotes, see page 23.

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, Monday through Friday prices, LOW AND HIGH SALE PRICES, and Sales for the Week. Includes entries like Carborundum Co., Celotex Corp, and various industrial and utility stocks.

For footnotes, see page 23.

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, LOW AND HIGH SALE PRICES), Monday Sept. 10, Tuesday Sept. 11, Wednesday Sept. 12, Thursday Sept. 13, Friday Sept. 14, Sales for the Week Shares. Includes sections for D, E, and F.

For footnotes, see page 23.

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 Sept. 10, Tuesday Sept. 11, Wednesday Sept. 12, Thursday Sept. 13, Friday Sept. 14, Sales for the Week Shares. Includes sections H, I, and J.

For footnotes, see page 23.

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 (Symbol, Description, Par), Monday Sept. 10, Tuesday Sept. 11, Wednesday Sept. 12, Thursday Sept. 13, Friday Sept. 14, Sales for the Week Shares. Includes sections K, L, M and various stock listings.

For footnotes, see page 23.

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 Sept. 10, Tuesday Sept. 11, Wednesday Sept. 12, Thursday Sept. 13, Friday Sept. 14, Sales for the Week Shares. Includes sub-sections for LOW AND HIGH SALE PRICES and various stock listings like Mercantile Stores Co Inc., National Airmail Corp., etc.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES								Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Sept. 10	Tuesday Sept. 11	Wednesday Sept. 12	Thursday Sept. 13	Friday Sept. 14	Sales for the Week Shares			
O														
35 1/2 Jan 3	52 1/2 Nov 16	38 May 28	49 1/4 Jan 2	Ohio Edison Co common	15	44	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	6,200
89 Jan 3	95 1/2 Feb 23	92 Jan 11	98 May 15	4.40% preferred	100	95	95	x94 1/2	94 1/2	95 1/2	95 1/2	94 1/2	96	540
79 Jan 3	83 1/2 Nov 8	80 1/2 Jun 29	86 Mar 26	3.90% preferred	100	84	84 3/4	*83 1/2	84	83 1/2	83 1/2	83 1/2	83 1/2	370
33 1/2 Dec 21	34 1/2 Dec 26	18 1/2 Aug 8	25 Aug 30	101 101	101	101	101	*100 101	101	100 1/2	100 1/2	101	101	180
52 Jan 23	65 1/2 Oct 20	47 May 29	60 1/2 Jan 2	4.56% preferred	100	96	97	x95 1/2	95 1/2	95 1/2	96 1/2	95 1/2	96	100
30 1/4 Jan 3	48 1/4 Apr 4	26 1/2 May 29	39 1/2 Jan 2	4.44% preferred	100	97	97 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	13,200
14 1/4 Jan 5	17 1/4 Apr 3	14 1/2 May 29	15 1/2 Feb 26	Oklahoma Gas & Electric Co common	5	17 1/4	17 1/4	17	17	*16 1/2	17 1/4	17	17	500
18 1/2 Dec 7	24 1/4 Aug 30	16 1/2 Aug 30	23 1/2 Mar 5	4.24% preferred	100	91	92 1/2	*91	92 1/2	*91	92 1/2	*91	92 1/2	3,200
12 1/4 Nov 24	26 1/2 May 15	8 1/2 May 29	20 Jan 3	Oklahoma Natural Gas	7.50	35 1/4	35 1/2	*35 1/4	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	14,200
13 1/4 Dec 14	19 Mar 22	10 1/4 Jun 25	15 1/2 Jan 12	Olin Mathieson Chemical Corp	5	30	30 1/2	30 1/2	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	900
16 1/2 Sep 8	23 1/2 Dec 6	16 Jun 25	24 1/2 Feb 13	Opelika Manufacturing Corp	5	16 1/2	17 1/2	x16 1/2	16 1/2	*16 1/2	16 1/2	16 1/2	16 1/2	2,400
39 1/4 Jan 17	59 1/2 Oct 5	35 May 28	54 1/2 Jan 23	Orange & Rockland Utilities	10	42	42	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	9,400
56 1/2 Jan 4	82 Nov 27	45 1/2 Jun 25	76 Jan 3	Otis Elevator	3.125	53 1/2	54 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	20,200
17 1/2 Oct 24	28 1/2 Feb 20	13 1/2 May 28	24 1/4 Mar 1	Outboard Marine Corp	30c	14	14 1/4	13 1/2	14 1/4	*20 1/2	21	*20 1/2	21	60
16 1/2 Jan 3	26 1/2 Dec 19	19 Jun 14	25 1/2 Jan 2	Outlet Co	No par	20 1/2	20 1/2	20 1/2	20 1/2	68 1/2	62 1/2	61 1/2	62 1/2	3,800
76 Sep 28	102 1/2 Mar 22	50 Jun 27	87 1/2 Feb 13	Owens-Corning Fiberglas Corp	1	62 1/2	62 1/2	77 1/4	78 1/4	78 1/4	79 1/4	79 1/4	79 1/4	9,200
82 1/4 Oct 26	104 Apr 11	64 Jun 25	96 Jan 2	Owens-Illinois Glass Co com	6.25	103 1/4	103 1/4	103 1/4	103 1/4	104 1/2	104 1/2	104	104 1/2	700
106 Sep 18	120 1/2 Apr 3	99 1/2 Jun 14	115 Jan 2	4% preferred	100	33	33	32 1/2	32 1/2	*32 1/2	32 1/2	32 1/2	32 1/2	2,000
26 1/2 Jan 4	43 1/2 Dec 18	28 1/2 Jun 22	43 Mar 23	Oxford Paper Co common	15	100 1/2	101 1/2	100 1/2	100 1/2	*100 1/2	101 1/2	*100 1/2	101	10
87 1/2 Jan 6	98 July 11	97 1/4 Jan 16	101 1/2 Feb 5	\$5 preferred	No par									
P														
14 1/2 Jan 13	24 1/4 Jun 15	16 1/2 Jun 25	25 Jan 2	Pacific American Corp	5	18 1/2	19	*18 1/2	19	18 1/2	18 1/2	*18 1/2	18 1/2	200
12 1/2 Oct 5	18 Mar 3	9 1/2 Jun 15	15 1/2 Jan 12	Pacific Cement & Aggregates Inc	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,500
33 1/2 Dec 21	34 1/2 Dec 26	25 May 29	36 1/2 Feb 20	Pacific Gas & Electric	10	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	19,900
52 Jan 23	65 1/2 Oct 20	47 May 29	60 1/2 Jan 2	Pacific Hawaiian Products Co	1	22 1/2	23	x22 1/2	22 1/2	22 1/2	22 1/2	22	22 1/2	4,100
30 1/4 Jan 3	48 1/4 Apr 4	26 1/2 May 29	39 1/2 Jan 2	Pacific Lighting Corp	No par	57 1/2	58 1/2	58	58 1/2	58	58 1/2	58 1/2	58 1/2	6,900
14 1/4 Jan 5	17 1/4 Apr 3	14 1/2 May 29	15 1/2 Feb 26	Pacific Teleg & Teleg com	14 2/7	30	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,700
18 1/2 Dec 7	24 1/4 Aug 30	16 1/2 Aug 30	23 1/2 Mar 5	6% preferred	100	146 3/4	148	146 3/4	147	*147	147 1/4	*147	148	110
12 1/4 Nov 24	26 1/2 May 15	8 1/2 May 29	20 Jan 3	Pacific Tin Consolidated Corp	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	4,500
13 1/4 Dec 14	19 Mar 22	10 1/4 Jun 25	15 1/2 Jan 12	Packaging Corp of America	5	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	2,500
16 1/2 Sep 8	23 1/2 Dec 6	16 Jun 25	24 1/2 Feb 13	Packard-Bell Electronics	50c	9 1/2	9 1/2	9 1/2	9 1/2	10	10 1/2	10	10 1/2	4,100
39 1/4 Jan 17	59 1/2 Oct 5	35 May 28	54 1/2 Jan 23	Pan American Sulphur	70c	13	13	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13 1/2	4,800
56 1/2 Jan 4	82 Nov 27	45 1/2 Jun 25	76 Jan 3	Pan Amer World Airways Inc	1	18 1/4	18 1/4	18 1/4	18 1/4	19 1/4	19 1/4	19 1/4	19 1/4	25,900
17 1/2 Oct 24	28 1/2 Feb 20	13 1/2 May 28	24 1/4 Mar 1	Panhandle East Pipe Line	No par	60 1/4	61 1/4	60 1/4	61 1/4	61	61 1/4	61	61 1/4	9,600
16 1/2 Jan 3	26 1/2 Dec 19	19 Jun 14	25 1/2 Jan 2	4% preferred	100	92	92	*91 3/4	93	*92	93	*92	93	50
76 Sep 28	102 1/2 Mar 22	50 Jun 27	87 1/2 Feb 13	Paramount Pictures Corp	1	37 1/2	37 1/2	37 1/2	37 1/2	39 1/2	39 1/2	39 1/2	39 1/2	7,200
82 1/4 Oct 26	104 Apr 11	64 Jun 25	96 Jan 2	Parke Davis & Co	No par	22	22 1/2	22 1/2	22 1/2	22	22 1/2	22	22 1/2	51,200
106 Sep 18	120 1/2 Apr 3	99 1/2 Jun 14	115 Jan 2	Parmalec Transportation	No par	52 1/2	53 1/2	*52 3/4	55	54	55 1/4	56	57	2,500
26 1/2 Jan 4	43 1/2 Dec 18	28 1/2 Jun 22	43 Mar 23	Peabody Coal Co common	5	27 1/2	28	x27 1/2	28	28	28	28 1/2	28 1/2	13,800
87 1/2 Jan 6	98 July 11	97 1/4 Jan 16	101 1/2 Feb 5	5% conv prior preferred	25	25 1/2	26 1/2	*25 1/2	26 1/2	*25 1/2	26 1/2	*25 1/2	26 1/2	1,400
14 1/2 Jan 13	24 1/4 Jun 15	16 1/2 Jun 25	25 Jan 2	Pendleton Tool Industries	1	24	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	4,400
12 1/2 Oct 5	18 Mar 3	9 1/2 Jun 15	15 1/2 Jan 12	Penick & Ford	1	17 1/2	18	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	8,400
33 1/2 Dec 21	34 1/2 Dec 26	25 May 29	36 1/2 Feb 20	Penn-Dixie Cement Corp	1	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	5,600
52 Jan 23	65 1/2 Oct 20	47 May 29	60 1/2 Jan 2	Penn Fruit Co Inc common	5	9 1/2	10	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	250
30 1/4 Jan 3	48 1/4 Apr 4	26 1/2 May 29	39 1/2 Jan 2	4.68% conv preferred	50	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	27,300
14 1/4 Jan 5	17 1/4 Apr 3	14 1/2 May 29	15 1/2 Feb 26	Penney (J C) Co	1	43 1/4	44 1/2	43 1/4	44 1/2	43 1/4	44 1/2	43 1/4	44 1/2	4,100
18 1/2 Dec 7	24 1/4 Aug 30	16 1/2 Aug 30	23 1/2 Mar 5	Pennsalt Chemicals Corp	3	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,400
12 1/4 Nov 24	26 1/2 May 15	8 1/2 May 29	20 Jan 3	Pennsylvania Glass Sand Corp	1	29 1/4	30 1/4	29 1/4	30 1/4	29 1/4	30 1/4	29 1/4	30 1/4	3,300
13 1/4 Dec 14	19 Mar 22	10 1/4 Jun 25	15 1/2 Jan 12	Penn Power & Light com	No par	32 1/2	33	32 1/2	33	33 1/2	33 1/2	33	33 1/2	800
16 1/2 Sep 8	23 1/2 Dec 6	16 Jun 25	24 1/2 Feb 13	4 1/2% preferred	100	99 1/2	99 1/2	98 1/2	99	98 1/2	99	98 1/2	99	100
39 1/4 Jan 17	59 1/2 Oct 5	35 May 28	54 1/2 Jan 23	4.40% series preferred	100	98 1/2	99 1/2	98 1/2	99	98 1/2	99	98 1/2	99	28,500
56 1/2 Jan 4	82 Nov 27	45 1/2 Jun 25	76 Jan 3	Pennsylvania RR	10	12 1/2	12 1/2	12	12 1/2	12	12 1/2	11 3/4	12 1/2	500
17 1/2 Oct 24	28 1/2 Feb 20	13 1/2 May 28	24 1/4 Mar 1	Peoples Drug Stores Inc	5	36 1/4	37	37	37	*36	37	*36	37	
16 1/2 Jan 3	26 1/2 Dec 19	19 Jun 14	25 1/2 Jan 2	Peoples Gas Light & Coke	No par	47 1/2	48	x47 1/2	48	47 1/2	47 1/2	48 1/2	48 1/2	12,300
76 Sep 28	102 1/2 Mar 22	50 Jun 27	87 1/2 Feb 13	Peoria & Eastern Ry Co	100	39 1/2	41	*39 1/4	40	39 1/4	40	40	40	7,100
82 1/4 Oct 26	104 Apr 11	64 Jun 25	96 Jan 2	Peris-Cola Co	33 3/4c	39 1/2	40	40	40	40 1/2	40 1/2	40 1/2	40 1/2	40
106 Sep 18	120 1/2 Apr 3	99 1/2 Jun 14	115 Jan 2	Perkin-Elmer Corp	1	39 1/4	41 1/4	40 1/4	42	41 1/2	41 1/2	41 1/2	42 1/2	11,800
26 1/2 Jan 4	43 1/2 Dec 18	28 1/2 Jun 22	43 Mar 23	Permanente Cement Co common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,100
87 1/2 Jan 6	98 July 11	97 1/4 Jan 16	101 1/2 Feb 5	5% convertible preferred	50	52 1/2	52 1/2	*52 1/4	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	200
14 1/2 Jan 13	24 1/4 Jun 15	16 1/2 Jun 25	25 Jan 2	Pet Milk Co common	No par	39 1/2	40	39 1/2	40	39 1/2	39 1/2	39 1/2	39 1/2	1,300
12 1/2 Oct 5	18 Mar 3	9 1/2 Jun 15	15 1/2 Jan 12	4 1/2% preferred	100	99 1/2	101	*99 1/2	101	99 1/2	101	99 1/2	101	2,700
33 1/2 Dec 21	34 1/2 Dec 26	25 May 29	36 1/2 Feb 20	Petroleum Corp of America	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,200
52 Jan 23	65 1/2 Oct 20	47 May 29	60 1/2 Jan 2	Pfaunder Permutit Inc	5	22 1/2	22 1/2	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	2,900
30 1/4 Jan 3	48 1/4 Apr 4	26 1/2 May 29	39 1/2 Jan 2	Pfeiffer Brewing Co	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	37,200
14 1/4 Jan 5	17 1/4 Apr 3	14 1/2 May 29	15 1/2 Feb 26	Pfizer (Chas) & Co Inc	33 1/4c	38 1/4	39 1/2	39 1/4	39 1/2	39 1/4	39 1/2	39 1/4	39 1/2	12,400
18 1/2 Dec 7	24 1/4 Aug 30	16 1/2 Aug 30	23 1/2 Mar 5	Phelps-Dodge Corp	12.50	48 1/4	49 1/2	48 1/4	49 1/2	48 1/4	49 1/2	48 1/4	49 1/2	9,600

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Sept. 10, Tuesday Sept. 11, Wednesday Sept. 12, Thursday Sept. 13, Friday Sept. 14, Sales for the Week (Shares). Includes sections for 'R' (Radio Corp of America, Ralston Purina, etc.) and 'S' (Safeway Stores, St. Joseph Lead, etc.).

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday Sept. 10		Tuesday Sept. 11		LOW AND HIGH SALE PRICES			Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 10	Tuesday Sept. 11	Wednesday Sept. 12	Thursday Sept. 13	Friday Sept. 14	Shares	Shares	
35 Dec 28	35 1/4 Dec 29	24 1/2 Jun 25	39 Jan 16	Square D Co	5	27 1/2 28 1/2	28 1/2 29 1/2	x29 29 1/2	29 1/2 30	30 30 1/2	12,300	12,300	
52 1/4 Jan 12	91 Nov 15	48 May 29	77 1/2 Jan 2	Standard Brands Inc com	No par	60 1/2 61 1/2	60 1/2 61 1/2	61 1/2 62 1/2	62 1/2 63 1/2	63 63 1/2	7,400	7,400	
72 1/4 Jan 23	78 1/2 May 12	74 1/2 July 2	83 1/4 Apr 25	\$3.50 preferred	No par	77 1/4 77 1/4	77 1/4 77 1/4	77 1/4 77 1/4	77 1/4 78	77 1/4 77 1/2	180	180	
11 1/2 Jan 3	19 1/2 Dec 12	12 1/2 May 29	18 1/4 Jan 3	Standard Financial Corp	1	14 1/4 14 1/4	x14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	3,300	3,300	
25 1/2 Jan 9	53 1/4 Dec 5	17 1/2 Jun 25	35 1/2 Jan 2	Standard Kollsman Industries	1	21 1/2 22 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	17,300	17,300	
46 1/2 Jan 5	57 Dec 4	50 May 29	60 1/2 May 3	Standard Oil of Calif com	6.25	59 59 1/2	58 1/2 59 1/2	59 1/2 60 1/2	59 1/2 59 1/2	59 1/2 60	38,000	38,000	
81 1/2 Sep 25	87 1/2 Dec 4	81 1/2 May 29	92 May 17	\$3.30 conv preferred	No par	89 1/2 90	89 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 90 1/2	1,900	1,900	
44 1/2 Sep 25	55 1/2 Dec 27	41 1/2 May 29	58 1/4 Feb 15	Standard Oil of Indiana	25	44 1/4 45 1/2	45 1/2 45 1/2	45 1/2 46 1/2	46 1/2 47	46 1/2 47 1/2	62,900	62,900	
40 1/2 Jan 3	52 Dec 13	45 1/2 May 29	56 1/4 Feb 28	Standard Oil of New Jersey	7	51 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 53	52 1/2 52 1/2	96,200	96,200	
51 1/2 Sep 29	59 1/2 Feb 3	48 May 29	59 1/2 Feb 8	Standard Oil of Ohio common	10	49 1/4 50 1/4	50 1/4 50 1/4	50 1/4 50 1/4	50 1/4 51	51 1/2 51 1/2	9,500	9,500	
84 Jan 9	92 1/2 Dec 7	85 July 17	95 1/4 Feb 28	3 1/2% preferred series A	100	86 1/4 89	87 1/2 89	*87 1/2 89	*87 1/2 89	*87 1/2 89	---	---	
18 1/2 Oct 4	28 Mar 30	11 1/2 Jun 25	23 1/2 Mar 5	Standard Packaging Corp com	1	14 1/4 14 1/4	14 1/4 15 1/4	14 1/4 15 1/4	14 1/4 15 1/4	14 1/4 15	48,000	48,000	
57 1/2 Nov 28	82 Mar 23	43 1/2 Jun 26	71 Mar 12	\$1.60 convertible preferred	20	45 1/2 47	47 1/2 47 1/2	47 1/2 48	48 1/2 49	49 1/2 49	500	500	
25 1/2 Oct 4	32 1/2 Mar 27	21 1/2 Jun 25	29 1/4 Mar 9	\$1.20 convertible preferred	20	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	24 1/2 24 1/2	900	900	
26 1/2 Oct 16	32 Mar 28	22 Jun 22	30 3/4 Mar 15	6% convertible preferred	20	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	24 1/2 24 1/2	1,400	1,400	
20 1/2 Oct 31	28 1/2 Apr 27	11 1/2 Jun 27	22 1/2 Feb 12	Standard Pressed Steel Co	1	13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	6,900	6,900	
26 1/2 Jan 3	42 1/2 Dec 20	19 1/2 Jun 14	40 1/4 Jan 2	Stanley Warner Corp	5	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 21 1/2	5,500	5,500	
8 1/4 Nov 2	14 1/2 Mar 17	6 1/2 May 29	11 1/4 Mar 6	Stanray Corp	1	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	100	100	
17 1/4 Jan 4	22 1/2 Dec 29	22 Jan 5	28 1/4 Aug 13	Starrett Co (The) L S	No par	*26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 26 1/2	*26 1/2 27	*26 1/2 27 1/2	11,200	11,200	
45 1/2 Dec 18	60 1/2 Feb 3	29 1/2 Jun 22	47 1/2 Jan 29	Stauffer Chemical Co common	5	34 3/4 34 3/4	33 3/4 34	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	400	400	
77 Feb 7	84 1/4 Oct 27	81 1/2 Feb 28	83 1/4 May 28	3 1/2% preferred	100	*82 1/4 83 1/4	*82 1/4 83 1/4	*82 1/4 83 1/4	*82 1/4 83 1/4	*82 1/4 83 1/4	12,300	12,300	
13 1/2 Jan 9	19 1/2 Dec 12	14 1/4 May 29	19 1/4 Jan 17	Sterchi Bros Stores Inc	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 16 1/4	400	400	
67 Jan 4	99 1/4 Nov 10	55 1/4 Jun 25	91 1/4 Mar 26	Sterling Drug Inc	5	62 1/2 64 1/2	62 1/2 63 1/2	63 1/2 63 1/2	62 1/2 63	62 1/2 63	12,300	12,300	
24 1/2 Jan 3	35 Nov 30	27 May 29	37 Feb 6	Stevens (J P) & Co Inc	15	28 1/2 29 1/2	28 1/2 28 1/2	29 29 1/2	29 29 1/2	29 1/2 29 1/2	11,600	11,600	
24 1/2 Jan 4	35 1/2 Aug 10	23 Jun 25	34 Feb 28	Stewart-Warner Corp	2.50	27 1/2 28	27 1/2 28	28 28 1/2	27 1/2 28	28 28 1/2	2,800	2,800	
21 1/2 Jan 11	32 1/2 Oct 12	21 Jun 25	34 1/2 Aug 27	Stix Easer & Fuller Co	5	32 3/4 33 1/2	32 3/4 33 1/2	32 3/4 33	32 3/4 33	33 33 1/2	11,700	11,700	
16 1/2 Jan 4	43 1/2 Nov 15	16 1/2 May 29	33 1/2 Jan 2	Stokely-Van Camp Inc common	1	16 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	12,400	12,400	
17 1/2 Jan 9	20 Sep 25	18 1/2 Jun 7	20 1/2 May 17	5% prior preference	20	19 1/2 19 1/2	19 19 1/2	19 19 1/2	19 19 1/2	*19 1/2 19 1/2	500	500	
53 1/4 Jan 4	74 Nov 13	51 Sep 10	70 1/2 Feb 13	Stone & Webster	1	51 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	52 1/2 52 1/2	52 1/2 52 1/2	4,100	4,100	
27 1/2 Jan 3	34 1/4 Apr 11	27 1/4 May 29	33 1/4 Apr 24	Storer Broadcasting Co	1	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	*29 1/2 29 1/2	29 1/2 29 1/2	900	900	
7 Jan 6	13 1/4 Sep 21	6 May 29	10 1/2 Feb 13	Stouffer Foods Corp	1.25	24 1/2 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 1/2 25 1/2	1,200	1,200	
30 Jan 3	44 1/2 Sep 21	19 1/2 Jun 22	36 1/4 Jan 4	Studebaker Corp common	1	8 1/4 9	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/2 9	63,300	63,300	
21 1/2 Oct 6	41 1/2 Apr 4	15 Jun 25	30 1/2 Jan 2	\$5 convertible preferred	100	292 300	297 297	296 300	290 290	295 299	120	120	
18 1/2 Jan 4	33 1/2 Apr 4	20 1/4 May 29	28 1/4 Jan 2	Suburban Gas	1	21 21 1/2	21 21 1/2	21 21 1/2	20 1/2 21 1/4	20 1/2 20 1/4	7,800	7,800	
15 Oct 26	19 1/2 Apr 28	15 Jan 2	19 1/2 Feb 2	Suburban Propane Gas Corp	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	25 25	3,300	3,300	
45 1/2 Mar 17	57 1/2 Nov 28	32 May 29	45 1/4 Apr 23	SuCreast Corp	1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/4	600	600	
16 1/2 Oct 24	28 1/2 May 31	17 1/4 May 29	24 1/2 Mar 23	Sunbeam Corp	1	34 1/2 34 1/2	34 1/2 35 1/2	35 1/2 36 1/2	x35 1/2 36 1/2	35 1/2 35 1/2	8,600	8,600	
13 1/4 Jan 3	20 1/2 Apr 20	9 May 29	16 1/2 Jan 19	Sunstrand Corp	5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,800	1,800	
82 1/2 Jan 5	90 Aug 2	87 Jan 11	92 May 14	Sun Chemical Corp common	1	*90 92	*90 92	*90 92	*90 92	*90 92	4,100	4,100	
47 1/2 Jan 3	59 Oct 13	43 May 29	53 1/4 Jan 15	\$4.50 series A preferred	No par	46 46	45 1/2 45 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	3,200	3,200	
23 1/4 Jan 3	29 Jun 9	22 1/4 May 29	28 1/2 Feb 8	Sunray DX Oil Co	1	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23	22 1/2 23 1/4	14,100	14,100	
101 1/2 Jan 3	122 Oct 30	92 Jun 28	118 1/2 Jan 2	Sunshine Biscuits Inc	12.50	97 1/2 98	97 1/2 98 1/4	98 1/4 98 1/4	99 99 1/4	99 99 1/4	1,100	1,100	
7 Jan 3	16 1/4 Nov 30	6 May 29	12 1/2 Aug 13	Sunshine Mining Co	10c	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	11 11 1/2	18,600	18,600	
11 1/2 Oct 3	14 1/4 Jan 31	795 Jun 27	1385 Feb 21	Superior Oil of California	25	82 1/2 84 1/2	82 1/2 84	850 860	*850 858	850 857	620	620	
38 1/2 Nov 3	49 1/2 Feb 28	32 1/2 Jun 27	49 1/2 Feb 27	Sweets Co of America	1.38 8/9	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	700	700	
45 Dec 28	54 1/2 Nov 28	22 1/4 Jun 25	47 1/4 Jan 4	Swift & Co	25	34 34 1/2	33 1/2 34 1/4	33 1/2 34 1/4	33 1/2 34 1/4	34 1/4 35	20,100	20,100	
12 1/2 Jan 3	18 1/2 Jun 5	11 1/4 May 29	18 Feb 2	Swingline Inc class A	1	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31	30 1/2 31	2,100	2,100	
				Symington Wayne Corp	1	15 1/2 16	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,400	2,400	

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40 Jun 8	61 1/4 Nov 22	13 Jun 27	19 May 2	Taft Broadcasting Co	1	17 1/4 17 1/2	*17 1/4 17 1/2	17 1/2 17 1/4	17 1/2 17 1/2	17 1/4 17 1/2	1,500	1,500
4 1/2 Jan 3	11 1/2 Dec 26	29 1/2 May 29	55 1/2 Mar 23	Talcott Inc (James)	4.50	42 1/4 42 1/4	x42 1/4 43 1/4	43 43 1/2	43 43 1/2	43 1/2 43 1/2	5,100	5,100
10 1/2 Nov 27	20 1/2 May 10	4 1/2 May 29	11 1/4 Jan 2	Tandy Corp	1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 8 1/4	7 1/2 8	14,400	14,400
47 1/2 Jan 6	62 1/2 Jun 6	6 May 29	16 1/2 Feb 14	Teletograph Corp	1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,300	4,300
21 1/2 Sep 29	26 Nov 21	18 1/2 May 29	25 1/4 Mar 2	Tennessee Gas Transmission Co	5	36 1/2 37 1/4	37 1/4 37 1/4	37 1/4 37 1/4	37 1/4 37	36 1/4 37	4,100	4,100
47 1/4 Oct 13	59 1/2 Aug 18	45 Jun 25	59 1/4 Mar 15	Tennessee Gas Transmission Co	5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	34,100	34,100
16 1/2 Sep 20	19 1/2 Jun 14	14 May 29	18 1/2 Mar 5	Texaco Inc	12.50	53 1/4 54 1/4	53 1/4 54 1/4	54 1/4 54 1/4	54 1/4 55	54 1/4 55	76,900	76,900
33 Jun 15	40 1/2 Nov 21	34 1/2 May 29	45 1/4 Mar 29	Texas East Transmission Corp	3.50	16 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	26,600	26,600
27 1/2 Jan 3	46 Jun 21	32 1/2 Jun 25	52 1/4 Apr 11	Texas Gas Transmission Corp	5	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 41	5,400	5,400
18 1/2 Jan 3	27 1/4 Aug 9	11 1/4 Jun 27	23 1/2 Jan 15	Texas Gulf Producing Co	33 1/2	40 1/2 42	41 1/4 41 3/4	41 1/4 43	42 1/2 43	42 1/2 43	18,900	18,900
95 Oct 27	206 1/4 May 15	52 1/4 Jun 13	125 1/2 Jan 4	Texas Gulf Sulphur	No par	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	32,400	32,400
25 1/2 Sep 15	37 1/4 Nov 8	33 1/2 May 29	49 1/2 Aug 10	Texas Instruments Inc	1	70 75	73 1/2 76 1/4	74 1/2 77 1/4	74 1/2 76	73 1/2 75 1/4	119,100	119,100
15 1/2 Jan 3	23 1/4 Apr 12	13 1/2 Jul 19	21 1/2 Feb 7	Texas Pacific Coal & Oil	10	47 1/2 49	46 1/2 47 1/2	46 1/2 47 1/2	46 1/2 47 1/2	46 1/2 47 1/2	80,900	80,900
21 1/2 Jan 3	29 1/2 Apr 3	22 1/2 May 29	31 1/4 Mar 9	Texas Pacific Land Tr sub shr cfts	1	19 1/2 19 1/2						

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 Sept. 10, Tuesday Sept. 11, Wednesday Sept. 12, Thursday Sept. 13, Friday Sept. 14, Sales for the Week Shares. Includes sections for U S Borax & Chemical Corp, U S & Foreign Securities, U S Industries Inc, U S Steel Corp, U S Tobacco Co, Vanadium-Alloys Steel Co, Wabash RR, and Xerox Corp.

*Bid and asked prices; no sale 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.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 14)

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1, and similar columns for a second set of bonds. The table lists various bond issues from General Motors to Norfolk & Western.

For footnotes, see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 14)

Main table containing bond records with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1. The table is organized into sections for 'BONDS New York Stock Exchange' and 'BONDS New York Stock Exchange'.

Continued on page 33

For footnotes, see page 33.

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, Sept. 10, and ending Friday, Sept. 14. It is compiled by 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 Sept. 14.

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	
Aberdeen Petroleum Corp class A.....	1	2 1/2	2 1/2	2	2 1/2	2,800	2	3 Jan
Acme-Hamilton Mfg Corp.....	10c	1 1/4	1 1/4	1 1/4	1 3/4	4,600	7/8 May	2 3/4 Mar
Acme Missiles & Construction Corp								
Class A common.....	25c	6	6	6 1/4	1,300	4 1/2 May	15 1/2 Jan	
Acme Precision Products Inc.....	1	2	2	2	700	2 Aug	3 1/2 May	
Acme Wire Co.....	10	12 1/2	12 1/2	12 1/2	300	11 Jun	13 1/2 Feb	
Admiral Plastics Corp.....	10c	13 3/4	12 1/2	15 1/2	41,400	10 Jun	17 1/2 Feb	
Aero-Flow Dynamics Inc.....	1	3	3	3 1/4	1,800	2 1/2 Jun	4 1/2 Jan	
Aerojet-General Corp.....	1	58 1/2	55	59 3/4	9,700	41 1/2 May	87 1/2 Mar	
Aerona Manufacturing Co.....	1	4 1/4	4 1/4	4 1/2	3,300	3 1/2 May	9 Jun	
Aerosol Techniques Inc.....	10c	12 3/4	12 3/4	13	2,100	13 1/2 July	17 Jan	
Agnew Surpass Shoe Stores.....	1	4 1/4	4 1/4	4 1/4	2,700	3 1/2 Jan	5 1/2 Mar	
Aid Investment & Discount Inc.....	1	4 1/4	4 1/4	4 1/4	2,700	3 1/2 Jan	5 1/2 Mar	
Airport Parking Corp of America.....								
Class A.....	1	16 1/2	17	17	800	13 1/2 May	24 1/2 Mar	
Alabama Power 4.20% preferred.....	100	90 1/2	90	90 1/2	150	86 1/2 Jan	91 Sep	
Alan Wood Steel Co common.....	10	14 1/2	14	14 1/2	1,800	13 1/2 July	30 1/2 Jan	
5% preferred.....	100	65	65	65	50	65 July	82 Jan	
Alaska Airlines Inc.....	1	3 3/8	3 3/8	3 3/4	200	3 1/2 Jun	6 1/2 Mar	
Algemene Kunstzijde N V.....								
American deposit rcts American shs.....	1	49	49	54	49	49 July	54 Aug	
All American Engineering Co.....	10c	5 1/2	5 1/2	5 3/4	1,100	3 1/2 May	8 1/2 Jan	
All-Sate Properties Inc.....	1	3 3/8	3 1/2	3 3/4	7,000	3 Jun	9 Feb	
Allegheny Corp warrants.....	1	5	5	5 1/2	5,300	3 1/2 Jun	9 Mar	
Allegheny Airlines Inc.....	1	5 1/2	5 1/2	5 1/2	4,800	3 1/2 May	6 1/2 Jan	
Alliance Tire & Rubber class A.....	1 1/4	7 1/2	7 1/2	7 1/2	1,000	7 1/2 Aug	9 1/2 Mar	
Allied Artists Pictures Corp common.....	1	3 3/4	3 1/2	3 3/4	2,000	2 1/2 May	6 1/2 Feb	
5 1/2% convertible preferred.....	10	8 3/4	8 3/4	9 1/4	100	8 1/2 July	14 1/2 Jan	
Allied Control Co Inc.....	50c		7 1/2	7 1/4	300	5 Jun	9 1/2 Jan	
Allied Paper Corp.....	3	9 1/2	8 1/2	9 3/4	3,200	8 1/4 Jun	17 1/2 Mar	
Alloys Unlimited Inc.....	10c	7 3/8	7 3/8	7 3/4	1,500	5 1/2 May	17 1/2 Jan	
Almar Rainwear Corp.....	1	6 1/2	6 1/2	6 1/2	500	6 May	11 1/2 Feb	
Also Inc.....	1	2	2	2	900	1 Aug	6 1/2 Feb	
Aluminum Co of America \$3.75 pfid.....	100		81 3/4	82 3/4	300	78 1/2 Jan	85 1/2 May	
Ambassador Oil Corp.....	1	7 1/2	6 1/4	7 3/4	15,100	4 1/2 May	7 1/2 Aug	
American Beverage Corp.....	1		46 3/4	47 1/4	175	43 1/4 Jun	65 1/2 Jan	
American Book Co.....	20		7 1/2	7 1/2	200	6 May	16 1/2 Jan	
American Business Systems Inc.....		7 1/2	4 1/4	4 1/2	6,700	3 May	7 1/2 Jan	
American Electronics Inc.....	1	4 3/8	1 1/2	2 1/2	8,400	1 Feb	4 1/2 Sep	
American Internatl Aluminum.....	25c		2 1/2	2 1/2	600	2 May	3 1/2 Jan	
American Paper Mills Ltd.....	1	3 1/4	3	3 1/4	6,200	2 1/2 May	4 1/2 Jan	
American shares.....	50c	35 3/8	35 3/8	35 3/8	300	33 1/4 Jun	45 1/2 Feb	
American M A R C Inc.....	12.50	4 3/4	4 3/4	4 3/4	5,100	4 1/4 July	6 1/2 Mar	
American Petrofina Inc class A.....	1	13 1/2	12 1/2	13 3/8	3,500	10 1/2 Jun	18 1/2 Mar	
American Seal-Kap Corp of Del.....	2	4 3/4	4 3/4	4 1/2	900	4 1/2 Feb	4 1/2 Jan	
American Thread 5% preferred.....	5	24 1/2	24	24 1/2	500	24 Sep	34 1/2 Feb	
American Writing Paper.....	5	11 1/4	11 1/4	11 1/4	100	11 1/4 Sep	17 1/2 Feb	
Anchor Post Products.....	1	15 1/2	15 1/2	16	1,100	12 May	19 1/2 Feb	
Andrea Radio Corp.....	1	5 1/2	5 1/2	5 1/2	100	5 1/2 Jun	10 Apr	
Anglo American Exploration Ltd.....	4.75		2 1/2	2 1/2	3,300	2 1/2 May	4 1/2 Mar	
Anglo-Lautaro Nitrate Corp 'A' shs.....	3.45		11 1/2	12 1/2	1,400	9 May	12 1/2 Sep	
Angstrom-Wiseman.....	20	45 3/4	43 1/4	46 3/4	8,400	32 1/2 Jun	79 Feb	
Anken Chemical & Film Corp.....	1	2 1/4	2 1/4	2 1/4	700	22 1/2 Jun	34 Mar	
Ansul Chemical Co.....	1	2 1/4	2 1/4	2 1/4	600	3 Aug	6 1/2 Jan	
Anthony Pools Inc.....	1	9 1/2	9 1/2	9 1/2	3,200	7 1/2 Jun	18 1/2 Feb	
Apollo Industries Inc.....	5	95	94 1/2	95	80	92 1/2 July	98 1/2 Feb	
Appalachian Power Co 4 1/2% pfid.....	100		14 1/2	14 1/2	5,600	7 1/2 May	27 Mar	
Argus Inc.....	50c	2 1/4	2 1/4	2 1/4	26,100	27 May	43 Mar	
Arkansas Louisiana Gas Co.....	2.50	101 3/4	101 3/4	101 3/4	25	96 1/2 May	103 Jun	
Arkansas Power & Light 4.72% pfid.....	2	23 1/2	23 1/2	25 1/2	1,900	17 Jun	39 1/2 Feb	
Armour & Co warrants.....	1	1	1	1 1/4	29,500	1 Sep	3 Jan	
Arnold Altex Aluminum Co com.....	1	2 1/2	2 1/2	2 3/4	300	2 1/2 Aug	3 1/2 Jan	
35c convertible preferred.....	4	2 1/2	2 1/2	2 1/2	1,600	2 1/2 May	5 1/2 Feb	
Arrow Electronics Inc.....	1	1	1	1	47,800	1 1/4 May	1 1/2 Mar	
Asamera Oil Corp Ltd.....	40c		4 1/4	4 1/4	100	3 1/2 May	4 1/2 Jan	
Associated Electric Industries.....	1		3 3/8	3 3/4	2,300	3 1/2 May	4 1/2 Jan	
American deposit rcts regular.....	1	2	1 1/2	1 1/2	3,200	1 1/2 Jun	2 1/2 July	
Associated Food Stores Inc.....	1	5 3/4	5 3/4	5 3/4	43,200	3 1/2 May	7 1/2 Jan	
Associated Laundries of America.....	1c	9 1/2	9 1/2	9 1/2	1,900	6 1/2 Jun	28 1/2 Jan	
Associated Oil & Gas Co.....	10c	10 1/2	9 1/2	11 1/4	23,100	8 1/2 Jun	14 Mar	
Associated Testing Labs.....	33 3/4c	4 3/4	3 3/4	4 1/2	12,300	2 1/2 May	5 1/2 Jan	
Astrex Inc.....	10c	9	8 1/2	9	800	8 Aug	9 Sep	
Atco Chemical Industrial Products.....	1	45 1/4	45 1/4	45 3/4	300	43 Jun	56 1/2 Feb	
Atico Financial Corp.....	1	26 1/2	25 1/4	27 1/4	6,200	19 Jun	33 1/2 Mar	
Atlantic Coast Line Co.....	1	1	1	1	2,500	1 1/2 May	1 1/4 Jan	
Atlantic Research Corp.....	1		6 1/2	7 1/4	2,600	5 1/2 May	9 1/2 Feb	
Atlantica del Golfo Sugar.....	5p		11 1/2	11 1/2	10,900	7 1/2 Aug	13 Jan	
Atlas Consolidated Mining &								
Development Corp.....	10 pesos	7 1/2	7 1/2	7 1/4	2,600	5 1/2 May	9 1/2 Feb	
Atlas Corp option warrants.....	1	12 3/4	12 1/2	13	2,400	9 1/2 Jun	18 1/2 Jan	
Atlas General Industries Inc.....	1	11	11	11 1/4	3,700	9 1/2 Jun	10 1/2 Jan	
Atlas Sewing Centers Inc.....	10c	12	12	13 1/2	8,000	8 May	23 1/2 Jan	
Audio Devices Inc.....	10c	13 3/4	13 1/2	13 1/2	2,400	8 1/2 May	15 1/2 May	
Aurora Plastics Corp.....	1	5 1/2	5 1/2	6	2,100	5 1/2 Jun	12 1/2 Jan	
Automatic Radio Mfg Co Inc.....	1	5 1/2	4 1/2	5 1/2	500	3 1/2 Jun	7 Feb	
Automatic Steel Products Inc com.....	1		4 1/4	4 1/4	200	4 1/4 Sep	6 1/2 Feb	
Non-voting non-cum preferred.....	10c	6 1/2	6	7 1/4	4,800	3 1/2 Jun	13 1/2 Jan	
Avien Inc.....	5		14	14 1/4	1,000	13 1/2 May	26 1/2 Mar	
Avis Industrial Corp.....	5							
Ayrshire Collieries Corp.....	3							

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended September 14)

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various stock entries with their respective prices and ranges.

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended September 14)

Table with columns: American Stock Exchange, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Range Since Jan. 1. It lists various stocks like Jeannette Glass Co., Kaiser Industries Corp., and many others under sections J, K, L, M, N, O, and P.

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended September 14)

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and a second set of columns for another group of stocks.

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended September 14)

Main table for American Stock Exchange and Bonds. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan 1, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan 1.

Foreign Governments and Municipalities

Table listing foreign government and municipal bonds. Columns include Name, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, and Range Since Jan 1.

* No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). t Ex-distribution. x Ex-rights. z Ex-stock dividend.
• Bonds being traded flat.
† Reported in receiptship.
‡ Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 14)

Main table for New York Stock Exchange Bonds. Columns include Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range Since Jan 1.

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

OUT-OF-TOWN MARKETS (Range for Week Ended September 14)

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

UNLISTED STOCKS

Table of unlisted stocks data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes, see page 41.

STOCKS

Table of Standard Oil and other stocks data including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

OUT-OF-TOWN MARKETS (Range for Week Ended September 14)

Table of stock market data with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes sub-sections for various industries and companies.

For footnotes, see page 41.

OUT-OF-TOWN MARKETS (Range for Week Ended September 14)

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.

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Lists various stocks like American Cement Corp, Black Mammoth Consolidated, etc.

Philadelphia-Baltimore-Washington Stock Exchange

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Lists various stocks like Acme Markets Inc, Aian Wood Steel, etc.

Pittsburgh Stock Exchange

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Lists various stocks like Allegheny Ludlum Steel, Apollo Industries Inc, etc.

For footnotes, see page 41.

STOCKS

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High). Lists various stocks like Equitable Gas Co, Harbison Walker Refractories, etc.

Stock and Bond Averages

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

Table with columns: Date, Stocks (30 Industrials, 20 Railroads, 15 Utilities, Total 65 Stocks), Bonds (10 Industrials, 10 First Grade Rails, 10 Second Grade Rails, Total 40 Bonds). Shows averages for Sept. 7-13.

Averages are compiled daily by using the following divisors: Industrials, 2,988; Rails, 5.34; Utilities, 6.55; 65 stocks, 15.46.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Table with columns: Date, Closing, Range for 1962 (High, Low), Range for 1961 (High, Low). Shows averages for Sept. 10-14.

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices, of 300 common stocks for the week ended Sept. 7, 1962, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.

Table with columns: Composite, Manufacturing, Durable Goods, Non-Durable Goods, Transportation, Utility, Trade, Finance and Service, Mining. Shows 1957-59=100 index and percent change for 1962.

Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

Table with columns: Date, Stocks (No. of Shares), Railroad and Miscel. Bonds, Foreign Bonds, Int'l Bank Bonds, U.S. Govt. Bonds, Total Bond Sales. Shows daily and weekly transactions for Sept. 10-14.

Transactions at the American Stock Exchange

Daily, Weekly and Yearly

Table with columns: Date, Stocks (No. of Shares), Domestic Bonds, Foreign Govt. Bonds, Foreign Corporate Bonds, Total Bond Sales. Shows daily and weekly transactions for Sept. 10-14.

CANADIAN MARKETS (Range for Week Ended September 14)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Montreal Stock Exchange prices. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

STOCKS

Table of various Canadian stocks. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Canadian Stock Exchange prices. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended September 14)

Table listing various stocks under the heading 'STOCKS' with columns for Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since Jan. 1 (Low High).

Toronto Stock Exchange The Toronto Stock Exchange issues are segregated into two parts. The first one being INDUSTRIAL STOCKS, and the second list the MINES and OILS.

Prices Shown Are Expressed in Canadian Dollars

Table listing various stocks under the heading 'STOCKS' with columns for Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since Jan. 1 (Low High).

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended September 14)

Main table containing stock market data for various companies, including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended September 14)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. Includes sub-sections for MINES AND OILS and various company names like Vanadium Alloys, Vector Electric, and Acacia Uranium Mines.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended September 14)

Main table containing two columns of stock market data. Each column lists 'STOCKS' with their respective 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', and 'Range Since Jan. 1'.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

*No par value, a Odd lot sale (not included in year's range), d Deferred delivery sale (not included in year's range), e Selling ex-interest, f Flat price, r Cash sale (not included in year's range), t Ex-liquidating dividend, (Un) Admitted to unlisted trading privileges, wd When delivered, w When issued, x Ex-dividend, y Ex-rights, z Ex-stock dividend.

National and Eastern List of Over-The-Counter Securities Quotations for Friday, September 14)

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

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Abbey Rents, Acme Electric Corp, Acoustica Associates, etc.

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Indianapolis Water Co, Industrial Timer Corp, Information for Industry, etc.

For footnotes, see page 44.

National and Eastern List of Over-The-Counter Securities

Quotations for Friday, September 14

Main table of securities with columns for Par, Bid, Ask, and company names. Includes sections for Recent Security Stock Issues, Bank and Trust Companies, and National Stock Exchange.

For footnotes, see page 44.

National and Eastern List of Over-The-Counter Securities Quotations for Friday, September 14)

Mutual Funds

Table of Mutual Funds with columns: Fund Name, Par, Bid, Ask. Includes funds like Aberdeen Fund, Acvisers Fund Inc., American Business Shares, etc.

Continuation of Mutual Funds table with columns: Fund Name, Par, Bid, Ask. Includes funds like Keystone Custodian Fund, B-4 (Discount Bonds), K-1 (Income Fund), etc.

Insurance Companies

Table of Insurance Companies with columns: Company Name, Par, Bid, Ask. Includes Aetna Casualty & Surety, Aetna Life Insurance, Agricultural Insurance Co., etc.

Obligations of Government Agencies

Table of Government Agency obligations with columns: Agency Name, Bid, Ask. Includes Federal Home Loan Banks, Federal Land Bank Bonds, etc.

U. S. Certificates of Indebtedness and Notes

Table of U.S. Certificates of Indebtedness and Notes with columns: Maturity, Bid, Ask. Includes certificates from Federal Reserve Bank, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns: Rate, Dated, Due, Bid, Ask. Includes debentures like 3.20s, 3.30s, 3.35s, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns: Maturity Date, Bid, Ask. Includes bills for various dates from Sep 20, 1962 to Dec 20, 1962.

Recent Security & Conv. Debentures Issues

Table of Recent Security & Conv. Debentures Issues with columns: Bond Name, Bid, Ask. Includes Baltimore Gas & Elec 4 1/2s-1992, Easton Steel conv 5 1/2s-1969, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES *No par value. a Net asset value. b Bid yield price. c Ex-rights. k Admitted to listing on the New York Stock Exchange. t New stock. x Ex-dividend. wi When issued. y Ex-stock dividend.

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

Table with columns for ASSETS, LIABILITIES, and CAPITAL ACCOUNTS, showing values for Sept. 5, 1962, Sept. 13, 1962, and Sept. 1961. Includes sub-sections like Gold certificate account, Federal Reserve notes, and U.S. Government securities.

Figures in parentheses are the eliminations made in the consolidating process. * Less than \$500,000.

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDER

Table with columns: Company and Issue, Date, Page. Lists items like Midwest Gas Transmission Co., Pittsburgh, Cincinnati, Chicago & St. Louis Ry., and Westinghouse Electric Corp.

PARTIAL REDEMPTION

Table with columns: Company and Issue, Date, Page. Lists items like Atlanta Gas Light Co., Canadian Hydrocarbons, Ltd., Columbia Gas System, Inc., and various utility and industrial bonds.

ENTIRE ISSUE CALLED

Table with columns: Company and Issue, Date, Page. Lists items like Caterpillar Tractor Co., Central Telephone Co., and various industrial bonds.

*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 Sept. 5: Increases of \$219 million in loans adjusted, \$312 million in holdings of U. S. Government securities, \$138 million in demand deposits adjusted, and \$1,004 million in demand deposits credited to domestic commercial banks, and a decrease of \$448 million in U. S. Government demand deposits.

Commercial and industrial loans decreased a net of \$54 million; during the comparable week a year ago, these loans increased \$72 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$2 million, and their loans for purchasing or carrying "other" securities increased \$49 million. Loans to sales and personal financing institutions increased \$168 million and loans to "other" non-bank financial institutions increased \$32 million, as compared with increases of \$20 million and \$28 million, respectively, during the similar week in 1961. Real estate loans increased \$28 million. "Other" loans increased \$22 million.

Holdings of Treasury bills by weekly reporting member banks increased \$378 million, Treasury certificates decreased \$29 million, and the combined total of Treasury notes and U. S. Government bonds decreased \$37 million.

Demand deposits adjusted increased \$293 million in New York City, \$156 million in the San Francisco District; but they decreased \$98 million in the Chicago District, \$86 million in the Atlanta District, and by lesser amounts in six other districts. Savings deposits increased \$66 million but "other" time deposits of individuals, partnerships, and corporations decreased \$26 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$19 million and borrowings from others decreased \$81 million. Loans to domestic commercial banks decreased \$146 million.

Table with columns: ASSETS, LIABILITIES, and CAPITAL ACCOUNTS, showing values for Sept. 5, 1962, Aug. 29, 1962, and Sept. 6, 1961. Includes sub-sections like Total loans and investments, Loans adjusted, Commercial and industrial loans, and various liability categories.

† 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). † Aug. 29 figures revised.

DIVIDENDS

Continued from page 11

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists numerous companies and their dividend details, including Emerson Electric Mfg., Emery Air Freight, and various utility and industrial firms.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies like Ward Baking Co., Warner Bros. Co., etc.

* Transfer books not closed for this dividend.
† Payable in Canadian funds, tax deductible at the source.
a Less British income tax.
y Previously published date was incorrect.
† Payable in U. S. funds, less 15% Canadian nonresident tax.

General Corporation and Investment News

Continued from page 8

40,000 shares of new convertible preference stock to National Associated Mills in exchange for the capital stock of the subsidiaries of the latter company. Mr. Snyder said. The new preference shares, callable at USI's option, will have a par value of \$4,000,000 and will bear a 5% cumulative dividend rate.

"Our basic motivation for such a move into consumer goods is to further stabilize our sales and earnings, which over the years have suffered somewhat because heavy capital goods industries generally are subject to fluctuations."—V. 196, p. 998.

United Gas Corp.—Earnings Forecast—

Earnings of this Shreveport, La., company for 1962 were estimated as "somewhere between \$2.15 and \$2.25 per share" by Ed Parkes, President, in a talk before the New York Society of Security Analysts on Sept. 12. The company earned \$2.16 per share in 1961.

United Telephone Co. of Pennsylvania—Bonds Sold Privately—

On Sept. 13, 1962, it was reported that \$3,500,000 of this firm's 4 1/2% first mortgage bonds, series K, due May 1, 1992, had been sold privately through Kidder, Peabody & Co. Inc., N. Y. City.

U. S. Markets, Inc.—Annual Report—

The company has earned a net income of \$164,988, equal to 26.8 cents a share in the fiscal year ended April 30, the Oakland-based supermarket chain disclosed in its first annual report to shareholders. Consolidated net sales totaled \$23,450,794.

United Utilities, Inc.—Debentures Sold Privately—

On Sept. 13, 1962, it was reported that \$5,000,000 of this firm's 4 3/4% sinking fund debentures due Aug. 1, 1987, had been sold privately through Kidder, Peabody & Co. Inc., N. Y. City.—V. 195, p. 1144.

Universal American Corp.—Stockholder Suit Settled—New Subsidiary—

As a result of a Sept. 10 decision by Justice Francis X. Conlon, approving settlement of a stockholder's suit, Universal American will add Livingston Rock & Gravel Co. to its list of wholly-owned subsidiaries.

Vitamix Pharmaceuticals, Inc.—Annual Report—

Year Ended June 30— 1962 1961
Sales \$4,898,155 \$3,299,599
Net after taxes 198,398 184,849
Earnings per share \$0.44 \$0.42
Net worth 2,322,679 1,966,437

Vulcan Materials Co.—Partial Redemption—

The company has called for redemption on Nov. 1, 1962, 5,000 shares of its 6 1/4% cumulative preferred stock at \$100 per share, plus accrued dividends of 55 cents per share.—V. 195, p. 1658.

Washington Trotting Association, Inc.—Debentures—Common Offered—

On Sept. 14, 1962, Moore, Leonard & Lynch, Pittsburgh and Stroud & Co., Inc., Philadelphia, offered publicly in 23,000 units, \$2,300,000 of 6 1/2% subordinated sinking fund debentures due 1977 and 276,000 non-voting common shares. Each unit, priced at \$175, consisted of \$100 principal amount of debenture and 12 shares.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Lists 2 1/2% promissory note due 1963-1965, 6 1/2% subordinated sinking fund debentures due 1977, etc.

Western Bancorporation—Drops Plan to Sell First Western Bank—

The company has reported that the agreement relating to the proposed sale to Columbia Bancorporation of Western Bancorporation's majority stock holding in First Western Bank & Trust Co. had been terminated since Columbia had not consummated the purchase within the specified time.

Yale Express System, Inc.—Financing Arranged—

On Sept. 11, 1962, it was announced that the company had completed an \$8,000,000 financing agreement with Massachusetts Mutual Life Insurance Co., subject to the approval of the ICC. First National City Bank of New York and Laird & Co. Corp., Wilmington, Del., negotiated the financing.

Zestee Foods, Inc.—Common Offered—

Pursuant to a Sept. 10, 1962 offering circular, F. R. Burns & Co., Oklahoma City, and Handley Investment Co., Tulsa, offered publicly 85,700 shares of this firm's common stock at \$3.50 per share.

The plaintiff, Mrs. Frances Barbera, owner of 100 shares of Universal American common stock, had charged that Universal American was damaged as the result of its acquisition of its original 50% interest in Livingston in 1959.

Universal American is a rapidly growing industrial organization. Earlier this year Van Norman Industries, Inc. was merged into Universal American. In June, Universal acquired a 52% interest in Bohn Aluminum & Brass Corp. On Aug. 1, the formation of a 90% owned subsidiary, Van Kohorn-Universal Corp., to expand Universal's foreign activities was announced.

BUSINESS—The company, of 2808 S. Western Ave., Oklahoma City, believes that at the present time it is the largest manufacturer and seller of jellies and preserves in the states of Oklahoma, Kansas and Missouri, and that it enjoys a relatively high position on its sales of salad dressing in those states.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Lists Long-term indebtedness, Common (\$1 par), etc.

The company also manufactures waffle syrup and fruit based drinks in three flavors of orange, grape and tropical fruit.

The company commenced the manufacture and sale of peanut butter, its newest product, in June, 1962.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Benedictine Sister of Cullman (P. O. Cullman), Ala.

Bond Offering—The Reverend Mother Mary Susan Sevler, O. S. B., President, will receive sealed bids until 10 a.m. (CST) on Sept. 26 for the purchase of \$400,000 Sacred Heart dormitory bonds. Due on Sept. 1 from 1964 to 2001 inclusive. Legality approved by White, Bradley, Arant, All & Rose.

Enterprise, Ala.

Warrant Sale—The \$160,000 warrants were awarded to the First National Bank of Memphis, as 3 3/4s.

Phenix City, Ala.

Bond Sale—The \$1,630,000 public improvement bonds offered Sept. 11—v. 196, p. 1000—were awarded to a syndicate headed by R. S. Dickson & Co., Inc.; Robinson-Humphrey Co., Inc.; Courts & Co.; Interstate Securities Co., and William R. Hough & Co., as 3.60s, at a price of 100.0061, a net interest cost of about 3.593%.

Pisgah, Ala.

Bond Sale—The \$80,000 waterworks system bonds were awarded to the Housing and Home Finance Agency, as 4 3/8s, at par.

Trinity, Ala.

Bond Offering—Garth Kimbrell, Mayor, will receive sealed bids until 11 a.m. (CST) on Sept. 20 for the purchase of \$128,000 waterworks system bonds. Due from 1964 to 1991 inclusive.

Previous award on Sept. 5 to the Housing and Home Finance Agency, as 3 3/8s, at par, were cancelled.

ARIZONA

Arizona State University (P. O. Tempe), Ariz.

Bond Offering—Sealed bids will be received until 10 a.m. (MST) on Oct. 2 for the purchase of \$1,500,000 dormitory bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1965 to 2002 inclusive.

CALIFORNIA

Acalanes Union High School Dist., Contra Costa County, Calif.

Bond Sale—The \$1,220,000 school bonds offered Sept. 11—v. 196, p. 1000—were awarded to a group composed of the Crocker-Anglo National Bank, San Francisco; Phelps, Fenn & Co., and Sutro & Co., at a price of 100.00008, a net interest cost of about 3.17%, as follows:

\$195,000 5s. Due on Oct. 1 from 1963 to 1965 inclusive.
245,000 2 1/2s. Due on Oct. 1 from 1966 to 1969 inclusive.
120,000 2 3/4s. Due on Oct. 1, 1970 and 1971.
240,000 3s. Due on Oct. 1 from 1972 to 1975 inclusive.
240,000 3 1/4s. Due on Oct. 1 from 1976 to 1979 inclusive.
190,000 3.40s. Due on Oct. 1 from 1980 to 1982 inclusive.

Jefferson School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, Clerk of the Board of Supervisors, will receive sealed bids at Redwood City, until 10 a.m. (FDST) on Sept. 25 for the purchase of \$415,000 school bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1987 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Mendota Union School District, Fresno County, Calif.

Bond Sale—The \$120,000 school bonds offered Sept. 4—v. 196, p.

901—were awarded to the Bank of America N. T. & S. A., at a net interest cost of about 3.42%.

Palm Springs Unified School Dist., Riverside County, Calif.

Bond Offering—The County Clerk will receive sealed bids at Riverside until 11 a.m. (PDST) on Oct. 1 for the purchase of \$900,000 school bonds.

Roseville, Calif.

Bond Offering—Wheatley Sherer, City Clerk, will receive sealed bids until 8 p.m. (PDST) on Sept. 19 for the purchase of \$500,000 golf course bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1968 to 1987 inclusive. The bonds are callable. Principal and interest (A-O) payable at the Bank of America, N. T. & S. A., San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Sequoia Union High School Dist., San Mateo County, Calif.

Bond Offering—John A. Bruning, Clerk of the Board of Supervisors, will receive sealed bids at Redwood, until 10 a.m. (PDST) on Sept. 25 for the purchase of \$100,000 school bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1972 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Thermal Union Elementary School District, Riverside County, Calif.

Bond Offering—The District Clerk will receive sealed bids until 11 a.m. (PDST) on Oct. 1 for the purchase of \$300,000 school bonds.

COLORADO

Englewood, Colo.

Bond Offering—Sealed bids will be received on Oct. 1 for the purchase of \$3,047,000 bonds, as follows:
\$1,750,000 water reservoir bonds.
1,022,000 sewer bonds.
275,000 sewer system bonds.

CONNECTICUT

Montville, Conn.

Bond Sale—The \$1,500,000 school bonds offered Sept. 5—v. 196, p. 901—were awarded to a syndicate composed of the Connecticut Bank & Trust Co., Hartford; Paine, Webber, Jackson & Curtis; Bacon, Whipple & Co.; National Shawmut Bank, Boston, and Keefe, Bruette & Woods, Inc., as 2 3/8s, at a price of 100.9313, a net interest cost of about 2.76%.

FLORIDA

Vero Beach, Fla.

Certificate Offering—Leedy, Wheeler & Alleman, Inc., Financial Consultants, will receive sealed bids until noon (EST) on Oct. 17 for the purchase of \$2,400,000 electric certificates. Due from 1964 to 1991 inclusive.

GEORGIA

Chatham County (P. O. Savannah), Georgia

Bond Sale—The \$1,000,000 public school bonds offered Sept. 5—v. 196, p. 1000—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., as 3.20s, at a price of 100.4999, a net interest cost of about 3.15%.

Other members of the syndicate: John Nuveen & Co.; Blair & Co., Inc.; First of Michigan Corp.; Bacon, Stevenson & Co.; Sterne, Agee & Leach; Leedy, Wheeler & Alleman, Inc., and Howard C. Traywick & Co.

Georgia Baptist Hospital (P. O. Atlanta), Ga.

Bond Sale—The \$1,750,000 student dormitory bonds offered Sept. 4—v. 196, p. 795—were awarded to the Housing & Home Finance Agency, as 3 3/8s, at par.

Georgia Ports Authority (P. O. Atlanta), Ga.

Bond Sale—The \$2,600,000 bonds offered Sept. 11—v. 196, p. 1000—were awarded to a group composed of the First Boston Corp.; Hayden, Stone & Co., and Dominick & Dominick, at a price of 100.128, a net interest cost of about 3.19%, as follows:

\$600,000 4s. Due on Sept. 1 from 1963 to 1968 inclusive.
875,000 3s. Due on Sept. 1 from 1969 to 1975 inclusive.
450,000 3.10s. Due on Sept. 1 from 1976 to 1978 inclusive.
675,000 3 1/4s. Due on Sept. 1 from 1979 to 1982 inclusive.

Georgia University System Bldg. Authority (P. O. Atlanta), Ga.

Bond Sale—The \$1,000,000 student housing bonds offered Sept. 5—v. 196, p. 901—were awarded, as follows:

\$319,000 bonds to Courts & Co., and J. H. Hillsman & Co., Inc., jointly; \$117,000 series 1962 bonds, at a net interest cost of about 2.92%; \$54,000 2 3/4s, due on Sept. 1 from 1965 to 1968 inclusive; \$63,000 3s, due on Sept. 1 from 1969 to 1972 inclusive.

\$2,000 series 1962 bonds, at a net interest cost of about 3.27%; \$53,000 3 1/4s, due on Sept. 1 from 1973 to 1975 inclusive; \$39,000 3.30s, due on Sept. 1, 1976 and 1977.

110,000 series 1962 bonds, as 3 1/2s, at a net interest cost of about 3.498%. Due on Sept. 1 from 1978 to 1982 inclusive.
618,000 bonds to the Housing and Home Finance Agency, as 3 1/2s, at par.

Stone Mountain Memorial Assn. (P. O. Atlanta), Ga.

Bond Offering—Matt McWhorter, Chairman of the Association, will receive sealed bids until noon (EST) on Sept. 18 for the purchase of \$5,000,000 bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1987 inclusive. The bonds are callable. Interest J-J. Legality approved by Jones, Bird & Howell, and Kelley & Mobley.

IDAHO

Bonner County, West Bonner Sewer District No. 1, Idaho

Bond Offering—Mona M. Keilen, District Treasurer, will receive sealed bids at Newport, Wash., until 8 p.m. (PDST) on Sept. 21 for the purchase of \$65,000 sewage collection system bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1965 to 1992 inclusive. The bonds are callable. Interest A-O. Legality approved by Burcham & Blair.

Cambridge, Idaho

Bond Offering—Dorothy L. Davis, Village Clerk, will receive sealed bids until 2 p.m. (MST) on Oct. 6 for the purchase of \$17,500 village improvement bonds. Dated Oct. 1, 1962. Due in 20 years.

ILLINOIS

Cooksville, Ill.

Bond Sale—The \$85,000 water bonds were awarded to the Municipal Bond Corporation, as 5s, as follows:
\$60,000 bonds. Due on April 1 from 1966 to 2000 inclusive.

25,000 bonds. Due on March 1 from 1964 to 1982 inclusive.

Louisville, Ill.

Certificate Sale—The \$265,000 gas public utility certificates, were awarded to the Midwest Securities Co. Due on May 1 from 1964 to 1991 inclusive.

Peru, Illinois

Bond Offering—Sealed bids will be received until 7:30 p.m. (CDST) on Sept. 17 for the purchase of \$200,000 waterworks and sewerage bonds. Dated Aug. 1, 1962. Due on May 1 from 1963 to 1978 inclusive. Interest M-N. Legality approved by Chapman & Cutler.

Savanna, Ill.

Bond Sale—The \$85,000 city hospital bonds offered Sept. 4—v. 196, p. 1000—were awarded to the White-Phillips Co., Inc., at a net interest cost of about 3.18%.

Woodstock, Ill.

Bond Offering—James Pierce, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 18 for the purchase of \$585,000 waterworks and sewerage bonds. Dated July 1, 1962. Due on Jan. 1 from 1964 to 1991 inclusive. The bonds are callable. Interest J-J. Legality approved by Chapman & Cutler.

INDIANA

French Lick, Ind.

Bond Sale—The \$655,000 sewage works bonds offered Sept. 6 were awarded to the City Securities Corp., and Raffensperger, Hughes & Co., jointly, at a price of 100.013 a net interest cost of about 4.17%, as follows:

\$75,000 4s. Due on Sept. 1 from 1964 to 1972 inclusive.
405,000 4 1/8s. Due on Sept. 1 from 1973 to 1992 inclusive.
175,000 4 1/4s. Due on Sept. 1 from 1993 to 1997 inclusive.

The bonds are dated Sept. 1, 1962. Due on Sept. 1 from 1964 to 1997 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Springs Valley National Bank, French Lick. Legality approved by Ross, McCord, Ice & Miller.

Huntington School Township (P. O. Huntington), Ind.

Bond Offering—Carl Van Dine, Town Trustee, will receive sealed bids until 7:30 p.m. (EST) on Sept. 25 for the purchase of \$50,000 school building bonds. Dated Sept. 1, 1962. Due on July 1 from 1963 to 1975 inclusive. Principal and interest (J-J) payable at the First National Bank, Huntington. Legality approved by Ross, McCord, Ice & Miller.

Valparaiso, Ind.

Bond Offering—Hallie B. Edge, City Clerk - Treasurer, will receive sealed bids until 10 a.m. (CDST) on Sept. 14 for the purchase of \$100,000 city improvement bonds. Dated Sept. 1, 1962. Due on Jan. 1 from 1964 to 1983 inclusive. Principal and interest (J-J) payable at the First National Bank, Valparaiso. Legality approved by Ross, McCord, Ice & Miller.

Washington Township Metropolitan School District, Ind.

Warrant Sale—The \$500,000 warrants offered Aug. 23—v. 196, p. 795—were awarded to a group composed of the Indianapolis National Bank; American Fletcher National Bank & Trust Co., and the Merchants National Bank & Trust Co., all of Indianapolis, at a rate of 2.625%.

IOWA

Bettendorf Community Sch. Dist., Iowa

Bond Offering—Ellen G. Meier, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (CST) on Sept. 19 for the purchase of \$500,000 school building bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1965 to 1982 inclusive. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by Chapman & Cutler.

Central City Community School District, Iowa

Bond Offering—Wm. C. Hall, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on Sept. 17 for the purchase of \$280,000 school building bonds. Dated Sept. 1, 1962. Due on Nov. 1 from 1963 to 1981 inclusive. Interest M-N. Legality approved by Chapman & Cutler.

Council Bluffs Independent School District, Iowa

Bond Sale—The \$900,000 school building bonds offered Sept. 6—v. 196, p. 1000—were awarded to the First National Bank, Chicago, and First of Michigan Corporation, jointly, at a price of 100.069, a net interest cost of about 2.98%, as follows:

\$125,000 2 1/2s. Due on Nov. 1 from 1963 to 1970 inclusive.
775,000 3s. Due on Nov. 1 from 1971 to 1980 inclusive.

Windsor Heights, Iowa

Bond Offering—Blanche L. Davis, City Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 17 for the purchase of \$290,000 water bonds. Dated Sept. 1, 1962. Due on Dec. 1 from 1963 to 1980 inclusive. The bonds are callable. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney.

KENTUCKY

Auburndale-Fairdale Water Dist., Kentucky

Bond Sale—The \$726,000 water bonds offered Aug. 31—v. 196, p. 901—were awarded to the Royal Neighbors of America, as 3 1/2s, 3 3/8s and 5s.

Greenup County (P. O. Greenup), Kentucky

Bond Offering—Leslie H. Moore, County Clerk, will receive sealed bids until 10 a.m. (EST) on Sept. 18 for the purchase of \$260,000 school building bonds. Dated Sept. 1, 1962. Due on March 1 from 1964 to 1987 inclusive. Interest M-S. Legality approved by Chapman & Cutler.

Lexington, Ky.

Bond Offering—Florence Clark Todd, City Clerk, will receive sealed bids until 11 a.m. (EST) on Sept. 20 for the purchase of \$100,000 sewer improvement bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1964 to 1982 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Central Bank & Trust Company, Lexington. Legality approved by Skaggs, Hays & Fahey.

LOUISIANA

East Baton Rouge Parish (P. O. Baton Rouge), La.

Certificate Sale—The \$220,000 paving certificates were awarded to the Equitable Securities Corp., and Arnold & Derbes, jointly, at a net interest cost of about 3.68%.

Jeanerette, La.

Certificate Offerin g—Earl W. Deare, Jr., Town Clerk, will re-

TEXAS

Denison, Texas

Bond Sale—The \$50,000 city improvement bonds offered Sept. 5 were awarded to the Citizens National Bank of Denison, at a net interest cost of about 2.84%.

Ector County Independent School District (P. O. Odessa), Texas

Bond Sale—The \$2,474,000 schoolhouse bonds were awarded to a syndicate headed by the Columbian Securities Corporation of Texas, at par, a net interest cost of about 2.95%, as follows:

- \$374,000 2 7/8s. Due on Oct. 15 from 1963 to 1966 inclusive.
- 500,000 2.90s. Due on Oct. 15, 1967.
- 1,260,000 3s. Due on Oct. 15, 1968 and 1969.
- 340,000 2.90s. Due on Oct. 15, 1970.

Other members of the syndicate: Dittmar & Co., Inc.; Eddleman, Pollok & Fosdick, Inc.; Rauscher, Pierce & Co., Inc.; M. E. Allison & Co., and Mercantile National Bank, Dallas.

Hidalgo County (P. O. Edinburg), Texas

Bond Sale—The \$1,200,000 court-house bonds offered Sept. 5—v. 196, p. 799—were awarded to a group composed of Underwood, Neuhaus & Co., Inc.; Paine, Weber, Jackson & Curtis; Walker, Austin & Waggener, and Moroney,

Beissner & Co., at a price of 100.013, a net interest cost of about 2.7995%, as follows:

\$625,000 2 7/8s. Due on May 1 from 1963 to 1967 inclusive.

575,000 2 7/8s. Due on May 1 from 1968 to 1971 inclusive.

Northside Independent School Dist. (P. O. San Antonio), Texas

Bond Sale—The \$1,200,000 schoolhouse bonds offered Sept. 10—v. 196, p. 1004—were awarded to a syndicate composed of John Nuveen & Co.; McClung & Knickerbocker; First City National Bank, Houston; Moroney, Beissner & Co., and M. E. Allison & Co., at a price of 100.0107, a net interest cost of about 3.56%, as follows:

- \$320,000 4s. Due on Feb. 15 from 1964 to 1973 inclusive.
- 280,000 3 1/2s. Due on Feb. 15 from 1974 to 1980 inclusive.
- 330,000 3.70s. Due on Feb. 15 from 1981 to 1986 inclusive.
- 210,000 3 3/4s. Due on Feb. 15 from 1987 to 1989 inclusive.
- 60,000 2s. Due on Feb. 15, 1990.

Richardson Indep. School District, Dallas County (P. O. Dallas), Texas

Bond Offering—The Board of Trustees will receive sealed bids at the Business Office in the Administration Building, 400 Greenville Ave., Richardson, until 7:30 p.m. (EST) on Sept. 24 for the purchase of \$2,500,000 schoolhouse

bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1993 inclusive. Legality approved by Dumas, Huguenin & Boothman.

UTAH

Weber County School District (P. O. Ogden), Utah

Bond Sale—The \$1,857,000 school building bonds offered Sept. 4—v. 196, p. 799—were awarded to a group composed of the Continental Illinois National Bank & Trust Co., Chicago; Goldman, Sachs & Co.; White, Weld & Co., and A. G. Becker & Co., Inc., at a price of 100.104, a net interest cost of about 2.45%, as follows:

- \$640,000 3s. Due on Sept. 1, 1963 and 1964.
- 200,000 2s. Due on Sept. 1, 1965.
- 200,000 2.20s. Due on Sept. 1, 1966.
- 200,000 2 1/4s. Due on Sept. 1, 1967.
- 200,000 2.40s. Due on Sept. 1, 1968.
- 200,000 2 1/2s. Due on Sept. 1, 1969.
- 117,000 2.60s. Due on Sept. 1, 1970.
- 100,000 2.65s. Due on Sept. 1, 1971.

VERMONT

Bellows Falls Village Corporation (P. O. Bellows Falls), Vt.

Bond Sale—The \$402,000 sewerage disposal bonds offered Aug. 21—v. 196, p. 799—were awarded

to Coffin & Burr, as 3.20s, at a price of 100.376, a net interest cost of about 3.15%.

WASHINGTON

King County, Cumberland School District No. 66 (P. O. Seattle), Washington

Bond Sale—The \$11,000 school bonds offered Sept. 5 were awarded to the Pacific National Bank of Seattle, as 4 1/4s, at a price of 100.05, a net interest cost of about 4.24%.

King County, Palmer School Dist. No. 63 (P. O. Seattle), Wash.

Bond Sale—The \$48,000 school bonds offered Sept. 5—v. 196, p. 799—were awarded to the National Bank of Commerce, Seattle, and McLean & Co., Inc., jointly, at a net interest cost of about 3.64%.

Snohomish County, Edmonds Sch. District No. 15 (P. O. Everett), Washington

Bond Offering—Verne Seivers, County Treasurer, will receive sealed bids until 3 p.m. (PDST) on Sept. 27 for the purchase of \$815,000 unlimited tax bonds, as follows:

- \$415,000 refunding bonds. Due on Oct. 1 from 1964 to 1971 inclusive.
- 400,000 bonds. Due on Oct. 1 from 1964 to 1977 inclusive. Dated Oct. 1, 1962. Legality approved by Hall, Bennett & Hansen. Hansen.

Spokane County (P. O. Spokane), Washington

Bond Sale—The \$2,500,000 airport bonds offered Sept. 5—v. 196, p. 904—were awarded to a syndicate headed by Foster & Marshall, at par, a net interest cost of about 4.13%, as follows:

- \$300,000 5s. Due on Sept. 1 from 1966 to 1969 inclusive.
- 360,000 3 3/4s. Due on Sept. 1 from 1970 to 1973 inclusive.
- 655,000 4s. Due on Sept. 1 from 1974 to 1979 inclusive.
- 395,000 4.10s. Due on Sept. 1 from 1980 to 1982 inclusive.
- 790,000 4.20s. Due on Sept. 1 from 1983 to 1987 inclusive.

Other members of the syndicate: Atkinson & Co.; Bosworth, Sullivan & Co.; Robert Garrett & Sons; Juran & Moody, Inc., and Allison-Williams Co.

WISCONSIN

La Crosse County (P. O. La Crosse), Wis.

Bond Sale—The \$125,000 court-house and jail bonds offered Sept. 6—v. 196, p. 799—were awarded to a group composed of The First National Bank, Chicago; First Boston Corp., and Robert W. Baird & Co., Inc., at a price of 100.111, a net interest cost of about 2.598%, as follows:

- \$775,000 2 1/4s. Due on Oct. 1 from 1963 to 1967 inclusive.
- 600,000 2 1/2s. Due on Oct. 1 from 1968 to 1971 inclusive.
- 600,000 2 3/4s. Due on Oct. 1 from 1972 to 1975 inclusive.
- 150,000 2.80s. Due on Oct. 1, 1976.

Neenah, Wis.

Bond Sale—The \$2,225,000 elementary and high school building and equipment corporate purpose bonds offered Sept. 5—v. 196, p. 904—were awarded to a syndicate composed of the Harris Trust & Savings Bank, Chicago; Merrill Lynch, Pierce, Fenner & Smith Inc.; Francis I. duPont & Co.; Rodman & Renshaw, and the First National Bank, Neenah, at a price of 100.27, a net interest cost of about 2.9091%, as follows:

- \$1,425,000 2.80s. Due on April 1 from 1963 to 1974 inclusive.
- 600,000 3s. Due on April 1 from 1975 to 1980 inclusive.
- 200,000 3.10s. Due on April 1, 1981 and 1982.

Racine (City), Sturtevant, North Bay, Wind Point, Elmwood Park (Village), Caledonia and Mount Pleasant (Towns) Unified Sch. District No. 1 (P. O. Racine), Wisconsin

Bond Sale—The \$10,025,000 school bonds offered Sept. 6—

v. 196, p. 904—were awarded to the Mellon National Bank & Trust Co., Pittsburgh, at a price of 100.282, a net interest cost of about 2.899%, as follows:

- \$6,000,000 2 3/4s. Due on Sept. 15 from 1963 to 1974 inclusive.
- 3,015,000 3s. Due on Sept. 15 from 1975 to 1980 inclusive.
- 1,010,000 3.10s. Due on Sept. 15, 1981 and 1982.

CANADA

NEW BRUNSWICK

Eastern Charlotte Regional School District, N. B.

Bond Sale—The \$100,000 improvement bonds were awarded to credit Interprovincial Inc., as 5 1/4s, at a price of 99.29.

Gloucester County Consolidated School District, N. B.

Bond Sale—The \$808,500 improvement bonds were awarded to the Dominion Securities Corp., Ltd.; A. E. Ames & Co., Ltd.; Wood Gundy & Co., Ltd., and Eastern Securities Co., Ltd., as 6s, at a price of 98.53. Due on July 31 from 1963 to 1982 inclusive.

Kedgwick Consolidated School District, N. B.

Bond Sale—The \$44,000 improvement bonds were awarded to F. J. Brennan & Co., Ltd., and Stanbury & Co., Ltd., as 5 1/2s, at a price of 99.546. Due on July 16 from 1963 to 1972 inclusive.

New Brunswick (P. O. Fredericton), N. B.

Bond Sale—The \$7,500,000 improvement bonds were awarded to a group composed of Greenshields Inc.; Harris & Partners Ltd., and Stanbury & Co., Ltd., as 5 1/4s. Due on Aug. 31 from 1963 to 1992 incl.

Richibucto Village Consolidated School District, N. B.

Bond Sale—The \$71,000 improvement bonds were awarded to Stanbury & Co., Ltd., as 6s, at a price of 98.60. Due on Aug. 31 from 1963 to 1982 inclusive.

QUEBEC

Drummondville-South, Quebec

Bond Offering—P. E. Bordeleau, City Secretary-Treasurer, will receive sealed bids until 8 p.m. (EDST) on Sept. 19 for the purchase of \$130,000 aqueduct and fire protection bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1982 inclusive.

La Pocatiere, Que.

Bond Offering—Paul-Henri Schmouth, Town Secretary-Treasurer, will receive sealed bids until 7:30 p.m. (EDST) on Sept. 19 for the purchase of \$500,000 aqueduct and sewer bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1982 inclusive.

Pointe-Claire, Que.

Bond Offering—O. Nicholson, City Clerk, will receive sealed bids until 8:15 p.m. (EDST) on Sept. 17 for the purchase of \$1,000,000 sewer and aqueduct bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1982 inclusive.

Riviere-Bleue School Commission, Quebec

Bond Sale—The \$407,000 school improvement bonds offered Aug. 26 were awarded to Rene T. Leclerc, Inc., as 6s, at a price of 98.55, a net interest cost of about 6.35%.

Rouyn School Commission, Que.

Bond Offering—Mozart Rioux, Secretary-Treasurer, will receive sealed bids until 8 p.m. (EDST) on Sept. 17 for the purchase of \$525,000 school bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1982 inclusive.

St. Come School Commission, Que.

Bond Offering—Rejean Baillargeon, Secretary - Treasurer, will receive sealed bids until 8 p.m. (EDST) on Sept. 17 for the purchase of \$440,000 school bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1977 inclusive.

