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General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

Automation, Inc.—"Reg. A" Filing—

The corporation on Oct. 15, 1962 filed a "Reg. A" covering 7,000 common shares to be offered at \$15, without underwriting. Proceeds are to be used for installing and programming an I.B.M. computer, equipment, debt repayment and working capital. Automation of P.O. Box 371, Downtown Station, Omaha, is engaged in data processing for business institutions.

Clark Equipment Co.—Common Registered—

The company, of 324 East Dewey Avenue, Buchanan, Mich., filed a registration statement with the SEC on Oct. 23 covering 80,000 outstanding shares of common stock, to be offered for public sale by the holder thereof through underwriters headed by Blyth & Co., Inc., 14 Wall Street, New York. The public offering price (maximum \$30 per share) and underwriting terms are to be supplied by amendment.

The company produces industrial trucks, self-propelled construction machinery, commercial highway trailers and automotive parts and components and spare parts for all its products. In addition to certain indebtedness, it has outstanding 4,852,078 shares of common stock, of which management officials as a group own 5.84%. George Spatta is President, Nellye Newton Archambeault, executor under the will of Luella M. Clark, proposes to sell the 80,000 shares (of 184,536 shares held).—V. 196, p. 426.

Commercial Trust Co.—SEC Registration Withdrawn

On Oct. 19, 1962 the company withdrew its registration statement originally filed with the SEC on May 16 which covered 150,000 common shares to have been offered publicly through F. S. Moseley & Co., Boston and Courts & Co., Atlanta.—V. 195, p. 2373.

Electro-Temp Systems, Inc.—"Reg. A" Filing—

The corporation on Oct. 18, 1962 filed a "Reg. A" covering 160,000 common shares to be offered at \$1, through S. C. Burns & Co., Inc., N. Y. Proceeds are to be used for debt repayment, equipment, inventory and working capital.

Electro-Temp, of 150-49 Hillside Ave., Jamaica, N. Y., is engaged in the sale of commercial and industrial refrigeration machinery and equipment.—V. 194, p. 114.

Hewlett-Packard Co.—Files Exchange Plan—

The company of 1501 Page Mill Road, Palo Alto, Calif., filed a registration statement with the SEC on Oct. 24 covering 278,700 shares of common stock. It is proposed to offer such stock to stockholders of certain of the company's independent sales representatives in exchange for all the shares of six corporations.

The company is engaged primarily in the development and manufacture of precision electronic measuring instruments. Up to the present, the company's industrial products have been sold in the United States through 13 independent electronics sales representatives and one wholly-owned sales subsidiary, each assuming the responsibility for a particular geographical area. The prospectus states that the company intends to assume direct control of its domestic industrial sales effort and to that end has acquired (in '61) all of the stock of Earl Lipscomb Associates, Inc., of Texas (for 12,500 shares) and intends to take over on Nov. 1 the operations of eight of its independent sales representatives. Pursuant to the exchange offer, six will be acquired by the issuance of stock and the remaining two by the cash purchase of securities or certain assets. In addition to certain indebtedness and preferred stock, the company has outstanding 10,741,145 shares of common stock, of which David Packard, President, and William R. Hewlett, Executive Vice-President, own over 34% each.—V. 195, p. 2491.

Infotronics Corp.—Common Registered—

The corporation, of 1401 South Post Oak Road, Houston, filed a registration statement with the SEC on Oct. 23 covering 100,000 shares of common stock, to be offered for public sale at \$5 per share. No underwriting is presently involved, and any brokers which the company may employ on a best efforts basis will receive a 75c per share selling commission.

The company is engaged in research, engineering, manufacturing and marketing in the field of electronic information handling and automation systems. A subsidiary is engaged in engineering sales representation. Of the \$425,000 estimated net proceeds from the stock sale, \$120,000 will be used for additional working capital for manufacture and sale of proprietary products, \$100,000 for research and product development, and the balance to purchase inventory, to purchase and construct tooling, to procure additional test equipment, to acquire a plant and site, for additional working capital for prosecution of contract research and development and engineering programs, and to acquire additional production machinery for mechanical construction. The company has outstanding 373,718 shares of common stock, of which Hal J. Jones, President and Board Chairman, and A. Paul Williams, Vice-President, own over 14% each, Charles H. Huffman, Secretary-Treasurer, and Ona S. Petty, over 13% each, and management officials as a group over 44%. Of such outstanding stock, 155,000 shares were issued in 1960 to management officials at 10c per share, and 142,820 shares to some 14 persons at 50c per share (all said to be Texas residents). The prospectus reflects a net loss of \$91,292 for the year ended March 31, 1962 and a deficit of \$141,590 at the end of said period.

Interworld Film Distributors, Inc.—SEC Registration Withdrawn—

On Oct. 24, 1962 the company withdrew its registration statement originally filed with the SEC on Sept. 29, 1961 which covered 106,250 common shares, to be offered publicly at \$4 per share through General Securities Co., Inc. and S. Kasdan & Co., Inc., New York City.—V. 194, p. 1508.

Levine's Inc.—SEC Registration Withdrawn—

On Oct. 19, 1962 the company withdrew its registration state-

ment originally filed with the SEC on Mar. 19, which covered 80,000 common shares to have been offered publicly through Kidder, Peabody & Co., New York City.—V. 195, p. 1429.

Shaker Properties—Securities Registered—

The company, 1956 Union Commerce Bldg., Cleveland, on Oct. 19, 1962 filed a registration statement with the SEC covering 215,000 shares of beneficial interest, to be offered for public sale at \$15 per share. The offering will be made through underwriters headed by McDonald & Co., 1250 Union Commerce Bldg., Cleveland, which will receive a \$1.30 per share commission.

Shaker was organized in June 1962 through the efforts of the principal underwriter, as an unincorporated business trust. It intends to provide investors and opportunity to participate in investments in real estate and to qualify as a real estate investment trust under the Internal Revenue Code. Of the net proceeds from the sale of beneficial shares, \$2,826,000 together with the proceeds of a \$4,000,000 mortgage loan from a life insurance company, will be used to purchase from the Shaker Square Co., properties located on Shaker Blvd. in Cleveland, including 12 contiguous apartment buildings, a shopping center, four parking lots and certain other property. The balance of the net proceeds will be used for working capital. Grogan Management, Inc. will manage the properties. David C. Lincoln is chairman and Gordon S. Macklin Jr. is vice-chairman. Mr. Lincoln is also president of the Shaker Square Co. and Macklin is a partner of the principal underwriter.

An application for permission to sell the bonds will be filed with the New York State Public Service Commission on Oct. 31, and the issue will be registered with the SEC on or about Nov. 9. Proceeds will be used to repay construction bank loans.—V. 196, p. 1451.

Michigan Consolidated Gas Co.—Financing Planned

On Oct. 24, 1962 the company announced plans to sell about \$22,000,000 of first mortgage bonds in the third quarter of 1963. Michigan Consolidated, of 415 Clifford St., Detroit, is a subsidiary of American Natural Gas Co.—V. 196, p. 1448.

Michigan Wisconsin Pipe Line Co.—Bond Sale Planned—

On Oct. 24, 1962 this subsidiary of American Natural Gas Co. announced plans to sell about \$22,000,000 of first mortgage bonds in the third quarter of 1963.—V. 195, p. 2304.

Mitsubishi Electric Mfg. Co.—To Sell Bonds in U. S.

On Oct. 24, 1962 it was reported that the Japanese Finance Ministry had authorized the company to sell \$10,000,000 of convertible bonds in the United States in 1962. It is expected that the bonds would mature in 15-years and bear interest of 6.5%. No decision has yet been made as to whether the issue will be sold publicly or privately. Kidder, Peabody & Co., New York City, was named principal underwriter.

Montana-Dakota Utilities Co.—Seeks FPC Authority to Issue Bonds—

On Oct. 17, 1962, the company, of 831 Second Avenue South, Minneapolis, Minn., filed an application with the Federal Power Commission for authority to issue a total of \$15,000,000 first mortgage bonds.

Montana-Dakota proposes to issue \$10,000,000 first mortgage bonds, due 1987 and \$5,000,000 first mortgage serial bonds, due serially \$250,000 on Dec. 1 of each year from 1963 to 1982, inclusive. The bonds would be sold by competitive bidding about Dec. 5, the company said.

Montana-Dakota said that proceeds from the proposed issues would be applied to the retirement of \$12,000,000 of promissory notes due within a year of December 1, 1962. The balance of the proceeds would be applied to the payment of \$3,000,000 promissory notes to be issued during 1962 authorized by an FPC order on Oct. 9. Montana-Dakota is an electric and natural gas utility providing service in Montana, North Dakota, South Dakota, and Wyoming.—V. 196, p. 1660.

Proposed Registrations

Community Public Service Co.—Plans Bond Sale—

On Oct. 25, 1962 a spokesman stated that the company plans to issue about \$5,000,000 of first mortgage bonds in June, 1963. Headquartered at Fort Worth, the company supplies electric service to 113 communities in Texas and New Mexico, and gas service to three communities in Texas.—V. 195, p. 2150.

Consolidated Edison Co. of New York, Inc.—Announces Bond Sale—

The company has announced plans to sell \$60,000,000 of first and refunding mortgage bonds, series X, due Dec. 1, 1992, at competitive bidding Dec. 5.

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News of Business and Finance

Abitibi Power & Paper Co., Ltd.—Partial Redemp'n

The corporation has called for redemption on Nov. 15, 1962, through operation of the sinking fund, \$200,000 of its 6 1/4% first mortgage bonds, series C due Nov. 15, 1977 at 102.25%. Payment will be made at any branch in Canada of the Royal Bank of Canada.—V. 195, p. 1206.

Acme Steel Co.—Expansion Program—

Acme Steel highlighted a nine-month progress report by announcing a \$4,000,000 capital expenditure program for its Riverdale Division steel plant in Chicago.

Company President G. Findley Griffiths also told a Chicago press conference that the company has reversed a five-year earnings downturn, and he said consideration would be given by the Board for a dividend payment to stockholders this year if Acme's current earnings and volume trend continues through the fourth quarter.

The new program calls for construction of the world's largest basic hot blast cupola, teeming facilities, equipment modifications, a new mold preparation building, and the purchase of ingot cars and railroad equipment, including track and two locomotives.

Mr. Griffiths said the decision to move forward into the program was prompted by the success his company has had in improving its financial position during the past nine months. He predicted the new facilities would help Acme to further reduce costs, establish new quality standards, boost volume and improve the company's profit picture.

The giant cupola—a vessel in which ingredients for metal are heated into a molten mass—will be seven stories high, will be capable of producing 55 tons of molten metal an hour, and will have its own gas cleaning and air pollution control equipment.

Dravo Corp. of Pittsburgh will design and build the huge melting pot under rights by Gesellschaft fur Huttenwerksanlagen (GHW) of Duesseldorf, West Germany. GHW has supplied more than 300 cupolas to steel plants and foundries around the world. James A. Marohn, company Vice-President and Riverdale Division general manager, said the development was actually the first phase of a four-year, \$17.8 million expansion program discussed here last April at the company's stockholders' meeting.

No timetable has been set for other local projects in the four-year plan, he said, because "all our future expansion must be justified by market and financial conditions."

He said the announcement was an indication of management's confidence in the continued progress of the company and of the company's confidence in the fast-growing southeast Chicago industrial area.

Mr. Marohn said the expenditure provides facilities to cast ingots on cars, which will step up ingot production and cut production costs.—V. 195, p. 2149.

Continued on page 3

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

The Cuban crisis notwithstanding, the week's demand for investible funds, as of this writing, amounts to \$188,975,000 in senior fixed interest rate public offerings in 17 tax-exempt of \$1 million or larger in size and four larger non-tax-free bonds. Also slated for this week are six larger equities involving \$26 million which include one \$10 million preferred and \$1.5 million stock rights offering. The approximate total municipal, and corporate senior debt and ownership issues aggregates \$218 million—assuming no changes in the interim. In addition to today's (Oct. 29) \$100 million new cash to be raised in the money market by the Treasury, wherein it will sell \$2 million short-term bills for cash and in exchange for \$1.9 million, the government will exchange, as a rights offering, to the holders of two November maturing notes and two December maturing bonds—totaling \$10,980 million, three new issues described below. The exchange offer will hold through Wednesday, Oct. 31.

TENNESSEE GAS TRANSMISSION CO'S underwritten (Stone & Webster Securities Corp.; White, Weld & Co.; and Halsey, Stuart & Co.) \$50 million first mortgage pipeline bonds originally targeted for tomorrow (Oct. 30) has been temporarily postponed until next week or possibly two week's hence. That issue is rated Baa by Moody's BBB by S & P's, and A by Fitch. It is being held up because of a delay in rate proceedings. Other postponements and withdrawals caused ostensibly by the hectic gyrations in the stock market are listed further below.

THIS WEEK'S DOCKET HEADED BY \$50 MILLION SOUTHERN CALIFORNIA EDISON; \$45 MILLION N. Y. STATE DORMITORY AUTHORITY; AND \$30 MILLION COLUMBIA GAS SYSTEM, INC.

The following public offerings are expected to make their appearance this week: Monday (Oct. 29): \$1.5 million NATIONAL UNION LIFE INSURANCE CO. OF PITTSBURGH rights capital offering without underwriting; \$13.5 million STATE OF RHODE ISLAND. Tuesday (Oct. 30): \$50 million SOUTHERN CALIFORNIA EDISON CO. first and partial refunding mortgage bonds rated double A and protected against call for five years; 120,000 shares, instead of the originally filed 240,000 shares, of MAREMOUNT CORP. common via Kuhn, Loeb & Co., and Straus, Blosser & McDowell after the close of the day; and \$3.5 million DURO-TEST CORP. subordinated debentures plus warrants, via Auchincloss, Parker & Redpath and is rated Ba by Moody's and BB by S & P's. Tuesday's larger municipals are—\$6,550,000 BOSTON, MASS.; \$4 million GEORGIA STATE HIGHWAY AUTHORITY; and \$3.9 million STATE OF MISSISSIPPI. Wednesday (Oct. 31): 280,000 shares of CAMERON IRON WORKS, INC. common via White, Weld & Co. and Lehman Bros.; secondary of 120,000 shares of RUSSELL STOVER CANDIES, INC. common via Stern Bros. & Co., and Harri-man Ripley & Co.; and \$5 million WISCONSIN first mortgage bonds with an expected A rating redeemable at offering price plus coupon the 1st year and evenly scaled down to par. Also, \$45 million NEW YORK STATE DORMITORY AUTHORITY, N. Y. and \$6.5 million ORLEANS PARISH, PARISH SCHOOL BOARD, LA. Thursday (Nov. 1): \$30 million competitive COLUMBIA GAS SYSTEM, INC. A-rated debentures with offering price plus coupon the first year and thereafter evenly scaled down to par, plus sinking fund annual payments of \$1,050,000 beginning 1967 to retire 70% prior to maturity; and 100,000 shares of FLORIDA POWER CORP. cumulative preferred via Kidder, Peabody & Co., and Merrill Lynch, Pierce, et al.

LAST WEEK'S POSTPONEMENTS AND WITHDRAWALS

Five issues were withdrawn from registration last week. Among them were two underwritten by Kidder, Peabody & Co., Inc. — INTERNATIONAL REALTY CORP. \$18 million sinking fund debentures, 360,000 common shares and five-year warrants, in units, and 80,000 shares of LEVINE'S INC. common. Also, F. S. Mosley & Co., and Courts & Co. withdrew COMMERCIAL TRUST CO'S 150,000 shares of stock. Helping to increase the total of postponements reportedly were: KENNER PRODUCTS CO'S 542,000 shares via Kuhn, Loeb & Co.; TOWERS MARTS INTERNATIONAL, INC., 550,000 capital shares via W. C. Langley & Co., \$10 million GULF STATES UTILITIES first mortgage bonds; EASTERN PENNSYLVANIA INVESTMENT CO'S 450,000 shares via Drexel & Co., and Kidder, Peabody & Co., Inc.; GOOD-ERA REALTY & CONSTRUCTION CORP.'s postponement pending refiling of its 550,000 shares to stocks and bonds in units via Leiberbaum & Co., and Morris, Cohon & Co.; FORST (ALEX) & SONS, INC.'s 125,000 shares via McDonnell & Co.; and ALLIED GRAPHIC ARTS, INC.'s 100,000 shares via Bache & Co.

TREASURY'S EXCHANGE OFFER MOST ATTRACTIVE IN THE CERTIFICATES AND THREE-YEAR NOTES

The table immediately below lists the old issues and the exchangeable new ones announced for this Monday through Wednesday Treasury's refinancing. No new cash designs will accompany the exchange offer limited to the existing holders. It is estimated that in November-December the Treasury will raise \$2.5 billion in new cash; or, \$10 million cash since July 1. Also, comparable yields from the bid side are furnished.

GOVERNMENT MATURITIES TO BE EXCHANGED

Amount Outstanding (Million)	Type	Maturity	Amount Held by	
			Commercial Banks (Million)	Govt. Accts. and the Fed. (Million)
\$1,148	3 3/4% notes	Nov 1962	\$551	\$50
6,082	3 1/4% notes	Nov 1962	1,016	3,398
2,269	2 3/4% bonds	Dec 1959-62	731	87
1,486	2 3/4% bonds	Dec 1960-62	1,305	*
\$10,980				

*Less than \$500,000

EXCHANGEABLE OPTIONS

Type	Maturity	Comparable Bid Yields of October 24, 1962
3 1/4% 1-year certificate	Nov 15, 1963	Nov 1963 4 7/8s 2.97%
3 1/4% 3-year notes	Nov 15, 1965	Oct 1963 1 1/2s 2.81%
4% 9-year and 2 months	Feb 15, 1972	Nov 1971 3 7/8s 3.89%
		Aug 1972 4s 3.97%

BOND YIELD DAILY BEHAVIOR WHEN OUR NATIONAL DEFENSE WAS IMPERILED

The behavior of the stock market during the opening days of the Cuban crisis, wherein we applied the Truman Doctrine to any further Communist offensive buildup in U. S. S. R.'s bastion offshore from Florida, ran counter to the cliché that stocks rise with war and bond prices decline. A cursory look at bond prices during the last five national defense emergencies, ranging from actual armed action to a partial war and an emergency declaration, shows relatively little change in the opening crucial days of the crises. Bond yields for triple A-rated corporates insignificantly declined twice and rose

three times; None of the day-to-day changes is sharp or erratic as evidenced in the following array of Moody's daily yield averages of AAA-rated corporates:

LIMITED NATIONAL EMERGENCY DECLARED SEPT. 8, 1939					
Sep 7, 1939	2.96%	Sep 8, 1939	2.95%	Sep 9, 1939	2.96%
PEARL HARBOR, DECEMBER 7, 1941					
Dec 6, 1941	2.73%	Dec 8, 1941	2.77%		
BERLIN BLOCKADE, APRIL 1, 1948					
May 28, 1948	2.76%	Apr 1, 1948	2.80%	Apr 2, 1948	2.80%
KOREAN WAR, INVASION BY THE COMMUNISTS JUNE 25, 1950 AND U. S. A. ENTRY ON JUNE 30					
Jun 23, 1950	2.61%	Jun 30, 1950	2.64%		
Jun 26, 1950	2.62%	July 3, 1950	2.64%		
CUBAN CRISIS, PRESIDENT'S BLOCKADE ANNOUNCED MONDAY EVENING, OCTOBER 22, 1962					
Oct 22, 1962	4.27%	Oct 24, 1962	4.27%		
Oct 23, 1962	4.26%	Oct 25, 1962	4.27%		

Incidentally, last Tuesday, American Telephone & Telegraph went ahead with its competitive bidding plans for \$250 million debentures despite the Cuban stand announced the evening before by President Kennedy. Only a few syndicate members pulled out as the sale went on schedule for a quick and successful conclusion during those momentous hours. It was reported that were it not for the Cuban difficulties, the winning group headed by First Boston Corp. and Halsey, Stuart & Co. would have submitted a 4.22% yield instead of the last minute change to 4.343% interest cost to A.T. & T. The corporate market dropped at most a half point on Oct. 23.

FEDERAL RESERVE'S REACTION TO OPENING DAYS OF CUBAN CRISIS

By the close of last Wednesday's statement week for the Federal Reserve, a look at the excess, free reserve member bank figures would have shown no significant departure from the data of previous weeks. At this writing, there is talk that the Fed may hold up the application of its recent previously announced decision to drop time-savings deposit reserve requirements one percentage point. This, of course, can be expected if Khrushchev decides to be obstinate. Last week's daily average net, free reserves had increased \$76 million from the week ending Oct. 17, but the actual excess, free reserves were \$218 million less on Oct. 24 than the prior Wednesday. The latter change stemmed from an actual week to week float decline of \$239 million and not to any credit tightening because of the Cuban crisis. The float's daily average for the week ending Oct. 24 was a significantly high \$2,083 million which came to \$450 million more than the average float for the week ending Oct. 17. The Treasury's gold stock declined \$50 million and the average change was \$15 million for the week.

28-DAY COMPETITIVE AND UNDERWRITTEN VISIBLES

	Corporate Bonds	Corporate Stocks	Total Corporates	Total Municipals*	Total of Both Financings
Oct. 29-Nov. 3	\$88,875,000	\$29,536,500	\$118,411,500	\$100,100,000	\$218,511,500
Nov. 5-Nov. 10	95,565,000	58,965,000	154,530,000	52,715,000	207,245,000
Nov. 12-Nov. 17	26,900,000	12,225,000	39,125,000	135,653,000	174,778,000
Nov. 19-Nov. 24	15,250,000	25,800,000	41,050,000	11,010,000	52,060,000
Total	\$226,590,000	\$126,326,500	\$353,116,500	\$299,478,000	\$652,594,500
Last week	\$500,300,000	\$125,286,500	\$625,586,500	\$357,606,000	\$983,192,500
Oct. 26, 1961	\$298,668,400	\$279,546,550	\$578,214,950	\$657,099,000	\$1,235,313,950

* 1 million or more.

TOTAL COMPETITIVE AND UNDERWRITTEN BACKLOGS

	This Week	Last Week	Oct. 26, 1961
Corporate bonds with dates	\$474,090,000 (29)	\$703,050,000 (34)	\$413,173,400 (39)
Corporate bonds without dates	35,277,365 (14)	33,452,365 (12)	189,014,800 (41)
Total bonds	\$509,367,365 (43)	\$736,502,365 (46)	\$604,188,200 (80)
Corporate stocks with dates	\$142,871,500 (55)	\$164,211,500 (54)	\$362,661,230 (195)
Corporate stocks without dates	306,787,500 (220)	866,861,800 (224)	558,331,711 (406)
Total stocks	\$449,659,000 (275)	\$531,073,300 (278)	\$920,992,941 (601)
Total corporates	\$959,026,365 (318)	\$1,267,575,665 (324)	\$1,525,171,141 (681)
Total municipals with dates	\$362,418,000 (65)	\$394,746,000 (60)	\$934,376,000 (50)
Total of both financings	\$1,321,444,365 (383)	\$1,662,321,665 (384)	\$2,459,547,141 (731)

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.

*Includes only issues of \$1 million or larger. This does not include expected balance of \$41 million S & P's AA-rated N.Y.C. TRANSIT AUTH. revenue bonds via Phelps, Penn & Co., Lehman Bros., White, Weld & Co., and B. J. Van Ingen & Co. to be raised early next year.

†Now does it include these larger exemptions still without specific target dates: \$200 million MEMPHIS, TENN. expected late November; \$75-80 million PUBLIC BLDG. COMM. CHICAGO, ILL. early next year; \$35 million SOUTH CAROLINA PUBLIC SERVICE AUTH. late November; \$18 million ALASKA DEVELOP. CORP. early 1963; \$128 million JACKSONVILLE EXP. AUTH. indefinite; and \$94 million GRANT & KITTITAS COUNTIES PUBLIC UTILITY DIST. WASH. indefinite.

‡Includes: \$25 million LOUISVILLE & NASHVILLE collateral trust bonds; \$41,335,000 in seven preferreds of which five with dates amount to \$40.5 million; and 65 issues of \$360,000 or less of which eight have sales dates set.

INDETERMINATE BACKLOG

	This Week	Last Week
Corporate stocks and bonds*	\$1,317,500,000	\$669,800,000

*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.

Excludes 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. It is reported that this registration will be withdrawn.

Recent additions to the indeterminate float, which when more fully formed up will be put into our definitive backlog of securities to be offered, are: Government's congressionally authorized plan to offer for competitive bidding 540,894 class A and 2,050,000 class B GENERAL ANILINE & FILM CORP. shares; \$22 million MICHIGAN CONSOLIDATED GAS CO. first mortgage bonds; \$22 million MICHIGAN WISCONSIN PIPELINE CO. first mortgage bonds; \$10.7 million ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY first mortgage serial bonds expected early in November; and \$10 million MITSUBISHI ELECTRIC MFG. CO. conv. bonds which is still undetermined as to whether it will be a private placement or a public offering.

Includes 59 postponed issues with an estimated dollar value of \$169,053,500 compared to last week's tally of 55 issues and \$147,028,950 value. These postponed issues may return to the active backlog or be withdrawn.

LARGER ISSUES AHEAD

Week of Nov. 5:
248,000 units of AMERICAN PLAN CORP.; 99,000 shares of common and \$1 million in debentures of CONSOLIDATED LEASING CORP. OF AMERICA; \$10 million in ben. int. of DIVERSIFIED REAL ESTATE TRUST; \$23 million in bonds and 70,000 shares of preferred of GEORGIA POWER CO.; 425,000 shares of NORTON CO., common; 150,000 shares of common of PUTNAM MANAGEMENT CO., INC.; 124,552 shares of common of SAN DIEGO IMPERIAL CORP.; 230,000 shares of common of STAND-ARD SECURITY LIFE INSURANCE CO. OF N. Y.; \$50 million in bonds of TENNESSEE GAS TRANSMISSION CO.; 1,250,000 units of AMERICAN FINANCE CO.; \$1.5 million in debentures of MET FOOD CORP.; 275,000 shares of common and \$1,685,000 in debentures of AMERICAN GAS CO.; \$14 million in bonds of WEST PENN POWER CO.; And in Municipals: \$8 million CHESTERFIELD CO., VA.; \$12,250,000 CINCINNATI, OHIO; \$4 million GALVESTON, TEXAS; \$6,750,000 NASHVILLE, TENN.

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Addressograph-Multigraph Corp.—Record Sales, Net

Addressograph-Multigraph has reported that world-wide sales reached an all-time high of \$173,873,000 in the fiscal year ended July 31, a 7% gain over the previous record of \$162,331,000 in 1961. Sales have more than doubled in the past seven years.

Net income of \$13,151,000, or \$2 a share also exceeded all previous records. This was 8% higher than 1961 earnings of \$12,177,000 or \$1.85 a share.

The devaluation of the Canadian dollar in May, 1962, caused a reduction of approximately 3 cents a share in 1962 net income.

Profit margins were maintained in spite of rising costs. Income before taxes was 16% of sales, and after taxes 7.6%. In 1961 these ratios were 16% and 7.5%.

In August the company announced an 11% increase in dividend from 22½ cents to 25 cents, beginning with the October 10 payment. A-M has a 27 year record of consecutive quarterly cash dividends.

In fiscal 1962 all-time high records were achieved in total assets, working capital, stockholders' equity, and dividends paid. Cash position is up substantially from a year ago, notwithstanding the major expenditures for new plant and equipment made in the fiscal year just ended. Long-term debt was reduced to only \$984,000, which is about 1% of total capitalization. Equity per share has more than doubled in the past seven years, and now stands at \$14.13.

President J. Easil Ward said, "A-M's strong financial position coupled with the upward trends of sales and earnings recorded in past years, form a solid foundation for future growth. Our forward planning in research and development, in production capacity, in world-wide distribution of our products, are all based on our determination to continue A-M's expansion pattern." He further noted that with several new products scheduled for release in the current fiscal year, plus new markets opening up for the present product line, projections of increasing sales appear to be well founded.—V. 195, p. 2593.

Airwork Corp.—Earnings, Sales Higher—

The corporation has reported a major increase in net earnings and sales for the year ended July 31, 1962. Net earnings amounted to 64 cents per share or more than doubled the 30 cents per share in fiscal 1961. Net earnings amounted to \$502,778. In fiscal '62 compared to \$233,880 in fiscal '61. Sales set a new high of \$16,971,512; \$3,241,622 more than the preceding fiscal year.

Net worth rose nearly a half million dollars to \$4,486,187. These substantial growths were made by the corporation without outside acquisitions or additional large investments. Both Airwork subsidiaries, General Aircraft Supply Corp. and Aeronautic Export Corp., contributed to profit, the latter reporting a four-fold sales increase.

Airwork reports Rolls-Royce Dart turbo-prop engine overhaul shop volume has shown a steady increase. The company has developed an excellent reputation for reliable turbine engine overhauls with a low per-hour operating cost. The piston engine overhaul business maintains its regular pace. At least another 5 years of airline service for the larger piston engines is predicted before it is superseded by turbine powered aircraft.

During the year, Airwork revitalized the classic dealer distribution program. This is now the largest and oldest organization of its kind; with a fixed base operator in almost every leading city in the eastern half of the United States.

The OEM Electronic Division increased sales by over half a million dollars; with items sold to most of the major space programs. Extensive environmental test equipment was added during the year to insure unreliability of custom assembled electronic connectors.

The Product Sales Division racked up a 38.4% sales increase over last year for the 35 major lines distributed by Airwork. This is evidence that airlines have increasingly relied on Airwork for their spare parts requirements according to Francis L. Hine, president of Airwork.

The annual meeting of Shareholders will be held Nov. 13 at 2:00 p.m., room 332, 120 Broadway, New York City.

Airwork Corp. with headquarters in Millville, N. J., overhauls piston and prop-jet aircraft engines and engine driven accessories; and distributes parts and supplies through bases in Atlanta, Boston, Cleveland, Detroit, Newark, New York, Philadelphia, Washington and Miami.—V. 195, p. 2487.

Albert Einstein College of Medicine of Yeshiva University—Bond Sale Planned—

On Oct. 24, 1962, it was reported that \$10,700,000 of this institution's 5% to 6% first mortgage serial bonds due July 1, 1965 to Oct. 1, 1982 will be offered publicly in early November by B. C. Ziegler & Co., West Bend, Wis.

It is expected that the issue will be priced at par for the 5% to 5½% bonds, and at 101 for the 6%.

The college, with offices at Eastchester Road, and Morris Park Avenue, Bronx, N. Y., will use the proceeds from the financing to construct a new 250-bed hospital and a 12-story research center. Total cost of the project is estimated at \$17,450,000.

This is believed to be the largest single institutional bond issue ever publicly offered.

Allegheny Corp.—Nine Months' Net Higher—

The net earnings of Allegheny amounted to \$1,434,182 for the nine months ended Sep. 30, 1962, compared with \$491,131 for the first nine months of 1961, according to John D. Murchison, President.

The earnings reflect two increases in the quarterly dividend of Investors Diversified Services, Inc.—one of 25 cents a share in the fourth quarter of last year, and another of 50 cents a share paid during the third quarter of 1962.

The net assets of Allegheny amounted to \$112,914,654 on Sep. 30, 1962, compared with \$134,309,577 a year earlier. Net assets per share of common stock after all conversions were \$9.45 at the end of the quarter, compared with \$11.02, a year earlier.—V. 196, p. 1551.

Allegheny Ludlum Steel Corp.—Sales, Earnings Off—

Earnings of Allegheny Ludlum Steel turned upward in the third quarter from second-quarter 1962 levels, although sales for the period were off 11% from the second-quarter.

For the three months ended Sept. 30, 1962, the producer of stainless and special steels reported net profit of \$1,480,814, equal to 38 cents a common share, on sales of \$58,020,000. In the second quarter of 1962, earnings were \$1,046,580, or 27 cents a share, on sales of \$65,064,000. In the third quarter of 1961, earnings were \$2,486,603, equal to 64 cents a share, on sales of \$59,421,000.

The third-quarter improvement in operations brought Allegheny Ludlum's profits for nine months of 1962 to \$6,381,191, or \$1.63 per share, on sales of \$198,016,000. In the first nine months of 1961, profits were \$6,779,723, or \$1.74 per share, on sales of \$173,463,000.—V. 196, p. 532.

Alside, Inc.—Record Sales, Earnings—

This Akron, Ohio, manufacturer of aluminum siding, has announced that preliminary figures for its fiscal year ending Sept.

30, 1962 show record income and earnings. Although audited figures are not yet available, Jerome J. Kaufman, President of Alside, announced that net earnings after taxes will be approximately \$1,774,000 or \$0.95 per share, compared with \$1,506,683, or \$0.81 per share for the prior fiscal year. Mr. Kaufman also stated that record operating revenues of approximately \$24,000,000 were achieved for the fiscal year. He added that unit sales of aluminum siding were the highest in the company's history. Mr. Kaufman stated that these figures included the results of operations of Alside Acceptance Corp., Alside's wholly-owned financing subsidiary. Although 1962 was the first full year of the subsidiary's operations, at the present time Alside Acceptance Corp. holds approximately \$17,700,000 of consumer receivables and is operating well in the black. It is currently approving the purchase of additional consumer instalment paper at the rate of approximately \$1,800,000 face amount per month. A fifth branch finance office was recently opened in Chicago to service that area and additional finance offices are planned for the near future.—V. 196, p. 948.

Altamil Corp.—Earnings Forecast—

The corporation's net income after taxes will exceed \$875,000 for its recently closed fiscal year, about 120% above last year's net. G. L. Canfield, president of the Indianapolis-based, diversified manufacturing corporation, predicted.

Sales of about \$15,800,000, about 75% above last year's, are expected to be confirmed by the final annual audit for the fiscal year ending Aug. 31, Mr. Canfield said. Earnings per common share will be slightly over 55 cents against 24 cents last year, he indicated. The corporation has 1,539,493 shares of common stock outstanding.

Altamil had net income of \$396,001 on sales of \$9,108,619 the previous year.

Mr. Canfield said Altamil sales should exceed \$20,000,000 in 1963 with a consequent increase in earnings based on the firm's present level of business and order backlog.—V. 196, p. 635.

Amalgamated Leather Cos., Inc.—Partial Redemp'n

The corporation has called for redemption on Dec. 17, 1962, 4,713 shares of its 6% cumulative convertible preferred stock at \$55 per share, plus accrued dividends of approximately \$14.88 per share.—V. 185, p. 2094.

Ambassador Factors Corp.—Notes Sold Privately—

On Oct. 23, 1962, it was reported that \$1,000,000 of this firm's senior notes and \$500,000 of its senior subordinated notes, both due 1974, had been sold privately through Robert Fulton Maine Co., N. Y. City.

American Brake Shoe Co.—Earnings Up 79%—

Shipments for nine months ended Sept. 30, 1962 rose 26% to a record high and earnings increased 79% compared with the same period last year.

Through the third quarter, shipments amounted to \$147,005,535 compared with \$116,710,946 in the same period of 1961. Earnings were \$4,937,951, equal to \$3.04 per share compared with \$2,764,783 or \$1.69 per share, excluding a non-recurring special item, for the same period last year.

Shipments in the third quarter were \$46,358,107 as against \$38,563,781 for the third quarter of 1961. Earnings were \$1,100,576, equal to 68 cents per share compared with \$680,808 or 42 cents per share for the third quarter of 1961. Operations and earnings were affected in the third quarter by plant shutdowns for vacations.—V. 196, p. 851.

American Can Co.—Earnings Up 8½%—

Earnings of the American Can Co. for the third quarter, ending Sept. 30, 1962, were 8.5% greater than those for the comparable period of 1961, according to William C. Stolk, Chairman, and Roy J. Sund, President.

Third quarter earnings for 1962 were \$17,388,000 or \$1.05 per share after payment of preferred dividends, compared to \$16,015,000 or 96 cents per share, for 1961.

Sales for the third quarter of 1962 were \$342,408,000, an increase of 5% over sales for a similar period in 1961 of \$325,911,000.

Nine-month net income for 1962 was \$39,355,000, or \$2.35 per share, compared to earnings in 1961 of \$36,354,000, or \$2.16 per share. Income for the first nine months of 1962 was 8.2% ahead of 1961.

Net sales for the nine months were \$879,805,000. Sales were 5% ahead of those for a comparable period in 1961, which totaled \$838,285,000.

Earnings in the first nine months of 1962 amounted to 4.5 cents for each dollar of sales, compared to 4.3 cents for the same period in 1961.—V. 196, p. 948.

American Cement Corp.—Net Up 40%—

American Cement has reported net earnings for the nine months ended Sept. 30, 1962 of \$3,811,000, compared with profits of \$2,711,000 for the similar period in 1961. After preferred dividend requirements, earnings per common share \$4,591,263 increased 40% to 83 cents from the 59 cents reported for the first nine months of 1961. Billings for the current nine months were up 14% to \$62,489,000 from \$54,958,000.

For the third quarter ended Sept. 30, net income was \$1,954,000 equal to 43 cents per common share, compared to \$1,629,000 or 35 cents in the corresponding quarter last year.

In the interim report mailed to shareholders, James P. Giles, company President, said the improved earnings performance was the result of higher sales and more efficient operation, and despite price weakness in the Midwest and parts of the East.

Based on results to date, he added, net profits for 1962 will be substantially higher than 1961, although weather and market conditions in the fourth quarter can affect the extent of the improvement.

Mr. Giles also disclosed that the first phase of an \$18 million modernization program has been completed at the Crestmore, Calif., plant of American's Riverside Division.

"This initial \$6 million expenditure will materially reduce the cost of meeting the high quality standards which we have set for our products," he stated.

The company President added that American's Board of Directors has authorized \$3,900,000 for the second phase of the Crestmore program which is scheduled for completion in mid-1963.—V. 196, p. 1655.

American Cyanamid Co.—Proposed Acquisition—

The company has announced that it had entered into a contract with Dumas Milner Corp. of Jackson, Miss., providing for the acquisition by Cyanamid of the business of Dumas Milner Corp. W. G. Malcolm, Cyanamid's board chairman, and chief executive officer, in making the announcement, said that this acquisition is a further step in its policy of extending its activities in the direct consumer market.

Dumas Milner manufactures a number of nationally promoted household cleaning and laundering products distributed through supermarkets and independent retail outlets. Among these products are Pine-Sol, a household cleaner, disinfectant and deodorizer; Sea Air, a household laundry disinfectant; Perma-Starch, a permanent-type starch for home laundry; and Copper-Glo and Alum-Glo, used for cleaning and polishing copper and aluminum kitchen utensils.

Dr. Malcolm further stated that Cyanamid planned that this business be conducted as a separate department of Cyanamid under the leadership of Howard S. Cohoon, who is now president of Dumas Milner.

The acquisition, which is being made in exchange for Cyanamid

common stock, is subject to the approval of Dumas Milner Corp. stockholders. The basic number of shares of Cyanamid common stock involved is approximately 280,000, subject to adjustment up or down depending on certain contingencies.

Sales of Dumas Milner have risen from \$2,559,000 in 1954 to \$9,007,000 in 1961. Net earnings for 1961 were \$481,788. Sales for the first half of 1962 were \$4,151,000 with net earnings of \$300,135.

Net Up 27%—

This Wayne, N. J., company's earnings climbed 27% to a record \$44,284,000 or \$2.07 a share for the first nine months of this year, it was announced by W. G. Malcolm, board chairman, and chief executive officer.

Sales for the nine months ending Sept. 30 also reached a new high, rising 10% to \$490,032,000. Dr. Malcolm reported. During the similar period of 1961, Cyanamid earned \$34,829,000 or \$1.63 a share on sales of \$447,513,000.

Third quarter earnings were \$12,660,000 or 59 cents a share, up 14% over the \$11,098,000 or 52 cents a share earned in the similar period of 1961. Sales in this quarter rose 3% to \$151,515,000 compared to \$146,606,000 reported in the third period of last year.—V. 196, p. 635.

American Hospital Supply Corp.—Record Sales, Earnings—

This Evanston, Ill. corporation has announced that sales and earnings for the first nine months surpassed all previous nine-month periods despite the largest expansion projects in its history. Sales increased to \$105,471,000 from \$90,843,000. Net earnings after taxes were up to \$4,630,000 from \$4,213,000. Earnings per share rose to 54 cents from 50 cents in 1961's first nine months.

Operating results are adjusted for completed mergers and equity financings.

These new highs were reached despite special non-recurring professional and operating expenses inherent in a record period of activity, including acquisition, equity financing, construction, research and development and start-up activities, a statement prepared for distribution to share owners said.—V. 196, p. 852.

Amphenol-Borg Electronics Corp.—Net Up Sharply

Consolidated net earnings of Amphenol-Borg Electronics for the nine months ended Sept. 30, 1962 were \$1,033,164, or \$1.15 per share, compared with \$852,133, or 64 cents per share, for the corresponding period in 1961, Matthew L. Devine, president, announced.

For the three months ended Sept. 30, 1962, earnings were \$377,891 or 42 cents per share, compared with \$228,663, or 31 cents per share, in the third quarter of last year.

Sales for the nine months ended Sept. 30, 1962, were \$65,914,230, a gain of \$12,760,434 over sales for the first three quarters of 1961. A slight reduction in volume of sales from \$23,313,144 in the second quarter to \$22,579,659 in the third quarter, coupled with an unfavorable return on some government contracts, had had a leveling effect on earnings which may continue in the fourth quarter," Mr. Devine said.—V. 196, p. 424.

American Telephone & Telegraph Co.—Debentures Offered—

The First Boston Corporation and Halsey, Stuart & Co. Inc., New York City, were joint managers of an underwriting group which offered for public sale on Oct. 24 a new issue of \$250,000,000 A.T.&T. 4% debentures, due Oct. 1, 1996, at 101.353% and accrued interest to yield approximately 4.30% to maturity.

The issue was awarded to the First Boston-Halsey, Stuart group at a competitive sale Oct. 23 on its bid of 100.56% which named the 4% coupon. A rival bid of 100.78999 for a coupon rate of 4½% was entered by Morgan Stanley & Co.

REDEMPTION FEATURES—The debentures will not be redeemable prior to Oct. 1, 1967. Thereafter, the redemption price for the new debentures will be 105.333% to and including Sept. 30, 1968, and thereafter at prices decreasing to the principal amount on and after Oct. 1, 1991.

SECOND DEBENTURE OFFERING—The offering marks the second largest corporate issue brought out this year, being exceeded only by the American Telephone issue of \$300,000,000 of 4% debentures in February, which also was purchased by a First Boston-Halsey, Stuart group.

PROCEEDS—Proceeds of the present issue will be used for general corporate purposes including advances to subsidiary and associated companies and additions, extensions and improvements to its own telephone plant.

BUSINESS—The principal business of the company and its telephone subsidiaries is that of furnishing communication services, mainly telephone service. The company has 21 principal telephone subsidiaries. Its head office is at 195 Broadway, New York.

The company's telephone subsidiaries furnish local and toll service in the territories in which they operate and toll service between points within and points outside of such territories, toll service being furnished partly in conjunction with the company and other telephone companies. Such subsidiaries operate in the District of Columbia and in every state except Alaska and Hawaii and have about 82% of the total telephones in service in the United States. These telephones and the telephones of all of the other telephone companies in the United States can be interconnected. The company estimates that over 90% of the toll messages originating in the United States are routed in whole or in part over its lines or those of its subsidiaries.

The company operates a network of wire and radio circuits, and related equipment for intercommunication between and through the territories of its telephone subsidiaries and of other telephone companies and for interconnection between telephone systems in the United States and those in many other countries or territories throughout the world.

The company furnishes to its principal telephone subsidiaries and two associated non-controlled telephone companies technical and other services. Certain of such services are performed directly by the company and other services are performed by Bell Telephone Laboratories, Inc., a subsidiary which conducts scientific research and development and engineering work for the company and for the company's subsidiary, Western Electric Co., Inc. At the present time a substantial portion of the work which Bell Laboratories performs for Western Electric is in connection with government contracts, principally related to defense activities.

Revenues from communication services, mainly telephone service, constitute about 95% of the total operating revenue of the company and its principal telephone subsidiaries. Communication services other than telephone service include teletypewriter service, data transmission and transmission of radio and television programs. Other revenues are derived principally from the sale of space in telephone directories.

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

Amount (000's Omitted)	Amount (000's Omitted)
The First Boston	18,650
Halsey, Stuart & Co. Inc.	17,000
Salomon Bros. & Hutzler	10,000
Bear, Stearns & Co.	10,000
Equitable Securities Corp.	10,000
Ladenburg, Thalmann & Co.	10,000
Carl M. Loeb, Rhoades & Co.	10,000
Merrill Lynch, Pierce, Fenner & Smith Inc.	10,000
Parsons Corp.	10,000
Francis I. duPont & Co.	7,000
Hayden, Stone & Co. Inc.	7,000

Table with 2 columns: Company Name and Amount (000's Omitted). Lists various companies and their financial figures.

American Tobacco Co.—Sales Up, Net Down Slightly

Dollar sales of the company for the first nine months of 1962 were \$875,925,000 compared with \$866,162,000 for the 1961 period.

Third quarter dollar sales were \$302,812,000 compared with \$301,156,000 for the 1961 period.

Mr. Hahn added that, except for increased advertising expenditures for the company's cigarette brands, including expenditures for its newest product, Montclair Modern Cigarettes, net income for the third quarter and for the nine months would have been higher than in 1961.

Per-share income figures are stated in terms of the present common stock, which was split 2-for-1 in April of this year.—V. 196, p. 424.

Archer Daniels Midland Co.—Net Up 22%

The company has reported a 22% increase in net earnings for the first three months of the current fiscal year.

For the period ended Sept. 30, 1962, ADM net earnings after taxes were \$1,000,329 or 61 cents a share compared with \$816,107, or 51 cents a share, in the July-September quarter a year ago.

J. H. Daniels, ADM President, said the improved profits were achieved in both the company's agricultural and chemical processing business.

ADM is a leading processor of agricultural and chemical products with plants, mines and elevators in 21 states.—V. 196, p. 1344.

Argus Inc.—Sales Higher

Operations of the company improved sharply in the first quarter ended Sept. 30, Herbert R. Leopold, President, announced at the annual meeting.

Mr. Leopold told stockholders that sales in the three months were "well over \$9 million." "This volume of business represents a considerable increase over that for the same quarter a year ago for our two predecessor organizations—Argus Cameras and Mansfield Industries, Inc.—on a combined basis," he pointed out.

The company president said it was impossible to satisfactorily estimate earnings so soon after the completion of a quarter, since Argus has a world-wide business.

"I should point out also that, because of the nature of our business, the first quarter traditionally represents less than one-fourth of a full year's volume," he noted.

Argus, one of the largest manufacturers of amateur photographic equipment, resulted from the acquisition by Mansfield Industries, Inc. of the Argus business of Sylvania Electric Products Inc. The acquisition was formally completed on May 14 of this year.

For the 12 months ended June 30, Argus had sales of \$14,467,074. This included 1 1/2 months of volume in the Argus division.

After heavy non-recurring charges stemming from the acquisition—together with interest on indebtedness, an income tax provision, and amortization of good will—the company reported a net loss of \$66,556 for the year.

On a sales volume of \$18,034,929 in calendar 1961, Argus, as a part of Sylvania, showed a net loss of \$2,805,316.

"Our first quarter results provide strong evidence that we have already overcome many of the problems created by the absorption of a business the size of Argus's," Mr. Leopold said.

"Operations of the Argus division have been improved to the point where it is making significant contributions to our total earnings."—V. 196, p. 1449.

Arlan's Dept. Stores, Inc.—Record Sales, Earnings

Both sales and earnings of Arlan's Dept. Stores achieved record highs for the 26 week period ended July 28, 1962, Lester Palestine, chairman, announced.

Sales (including concession sales) totaled \$36,245,667, an increase of 52% over sales of \$23,830,440 for the comparable period ended July 31, 1961.

Net income after taxes rose to \$819,042 equivalent to \$82 per share on one million shares outstanding. This represents an increase of 70% over net income after taxes, totaling \$480,630 or \$0.51 per share for the comparable 1961 period.

Net income before taxes for the 26 weeks ending July 28, 1962 totaled \$1,583,991, compared to \$953,862 for the period ended July 31, 1961.

Arlan's Dept. Stores, Inc., which became a publicly owned company in September, 1961, is engaged in selling popular priced merchandise at retail through 30 self-service discount stores located in twelve states.

Mr. Palestine stated that based upon current trends there was every likelihood that both sales and earnings for the fiscal year ending Jan. 26, 1963 would set record highs and well surpass sales of \$60,264,070 and net earnings of \$1,649,917, or \$1.65 per share achieved for the year ended Jan. 27, 1962.

Mr. Palestine also stated that during the remainder of this fiscal year, six new stores are scheduled to be opened. They are located in: Michigan (Saginaw, Bay City, Grand Rapids and Detroit); Missouri (St. Louis); and Minnesota (Minneapolis).

At the present time, plans are underway for opening seven additional stores during fiscal 1963.—V. 195 p. 2488.

Armstrong Paint & Varnish Werks, Inc.—Record Sales, Earnings

The company has reported record sales of \$18,730,763 and record earnings of \$1,068,672 for the first nine months of 1962.

Sales were up \$1,036,205 or 6% from last year's \$17,694,558 to \$18,730,763. Net profit increased by \$76,763 or 8% to \$1,068,672 from \$992,109 in the 1961 period, an improvement from \$1.34 to \$1.45 per share.

Frank W. Brokamp, President, pointed out that the fourth quarter is traditionally slow in the coatings industry and said the company would be fortunate to break even for the final three months of 1962.

He announced completion of a 50,000 square-foot warehouse at the Chicago manufacturing plant.—V. 196, p. 533.

Atlantic Refining Co.—Net Down 12%

The company has reported net income of \$27,954,000, or \$2.94 a share, for the first nine months of 1962, down 12% from the \$31,699,000, or \$3.38 a share, earned in the same period last year.

The reduced earnings were the result of a \$13 million unfavorable profit effect in domestic product prices compared to 1961, reflecting the lowest gasoline price realizations in more than 13 years, Henderson Supplee, Jr., President, said.

Sales and operating revenues for the period rose to \$425,518,000, an increase of 2%, largely resulting from additional crude sales, offset in part by the decline in domestic product prices.

Earnings for the third quarter, when gasoline sales account for a major portion of revenues, were \$5,510,000, or 56 cents a share, compared with \$10,050,000, or \$1.07 a share, for the same period last year. Sales and other operating revenues for the third quarter were \$132,619,000—up 6%.—V. 196, p. 1656.

Australian Oil Corp.—Property Acquisitions

Since the annual report, which was sent out in June, the company has been granted a 6,220,800 acre oil and gas concession by the Northern Territory Administrator. The newly acquired 9,720 square mile concession is in the Georgina Basin of the Northern Territory, which basin the French Petroleum Institute has studied and evaluated as one of the most promising for oil production in Australia.

Through an affiliate company, an additional 6,360,320 acre oil and gas concession was recently granted in the Barkly Basin of the Northern Territory.

The company also has been granted an additional 27,216,000 acres in the Eucla Basin of Western Australia and 11,520,000 acres in the Canning Basin of Western Australia.

Australian Oil now owns or has rights to 95,964,386 net acres of which 72,868,480 acres are oil and gas concessions and 23,095,906 acres are overriding royalty acres.—V. 196, p. 4.

Avon Products, Inc.—Sales, Net at New Highs

This leading manufacturer and distributor of cosmetics and toiletries, has reported new highs for sales and earnings in the first nine months of 1962.

In the nine months ended Sept. 30, 1962, consolidated net sales of Avon and its subsidiaries totaled \$136,969,000 against \$120,957,000 in the 1961 nine months.

During the first nine months of 1962, Avon charged against net earnings exchange losses of \$722,000 resulting from currency devaluations in Canada and Brazil and \$246,000 of other special charges.—V. 196, p. 1450.

Bader Northland, Inc.—Debentures Offered—Pursuant to an Oct. 12, 1962 prospectus, Loewl & Co., Inc., Milwaukee, and associates, offered publicly, \$800,000 of this company's 6 1/4% subordinated convertible debentures, due Oct. 1, 1982, at 100% and accrued interest. The debentures are convertible into common stock at \$10.50 per share through Oct. 1, 1967, \$12 through Oct. 1, 1972, and \$14 from Oct. 2, 1972, until maturity.

Net proceeds, estimated at \$727,800, will be used for debt repayment, construction, and acquisition, and working capital.

BUSINESS—Bader Northland was founded as a partnership in October, 1946, and was incorporated under Wisconsin law on Sept. 25, 1948, under the name Bader Farm Equipment Co. The name was changed to its present form on April 17, 1960.

The company is engaged in the manufacture and sale under the trade name "Bader" of materials handling equipment for farms, consisting primarily of silo unloaders, bunk feeders and barn cleaners. The company's offices and plant are located in Kaukauna, Wisconsin.

On Sept. 14, 1962, the company acquired for cash substantially all of the outstanding stock of Algoma Foundry and Machine Co. at a cost of approximately \$300,000. The consideration paid for Algoma stock was based primarily upon its net assets and product lines. Book value of assets of Algoma, net of liabilities, as of July 31, 1962 was approximately \$410,000. This company is engaged in the manufacture of hammer mills, forage harvesters and blowers, transport mixer wagons, upright mixers, cutter-shredders, ensilage cutters, feed grinders, and other similar products.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding. Lists insurance company loans, subordinated conv. debts, short-term bank loans, common stock, and class B common stock.

UNDERWRITERS—The underwriters named below have agreed, subject to the terms and conditions of the underwriting agreement to purchase severally and not jointly, the respective principal amounts of subordinated convertible debentures as set forth below:

Table with 2 columns: Underwriter Name and Amount. Lists Loewl & Co., Inc., Faine, Webber, Jackson & Curtis, Marshall Co., Straus, Blosser & McDowell, A. G. Edwards & Sons, Braun, Monroe & Sons, Carl M. Hennig, and McMaster Hutchinson & Co.

Bank Leumi le-Israel B.M.—Additional Financing Details—Our Oct. 22, 1962 issue reported the offering to stockholders of 1,400,000 ordinary shares and 3,920,000 "A" ordinary shares at 80 cents per share on the basis of four ordinary or "A" ordinary shares for each five shares of either class held of record Oct. 18. Rights will expire Nov. 8. Additional financing details follow:

Table with 3 columns: Description, Authorized, Outstg. Lists ordinary shares, unclassified shares, and general mortgage bank limited.

UNDERWRITERS—The United States underwriters named below have severally agreed to purchase, and the bank has agreed to sell to them, severally, at the subscription price, the respective percentages indicated below of 50% of the unsubscribed shares which Otzar Hiyachvuth Hayehudim B.M. (Otzar) the bank's parent, shall not be able to purchase as described below. The United States underwriting agreement provides that the several obligations of the United States underwriters are subject to certain conditions (including the purchase by the European underwriters and Otzar, respectively, of the shares to be purchased by them) as herein set forth.

Table with 2 columns: Underwriter Name and Amount. Lists Kuhn, Loeb & Co., Incorporated, Burnham and Company, Faine, Webber, Jackson & Curtis, E. M. Warburg & Co., Inc., and White, Weld & Co., Incorporated.

The European underwriters, S. G. Warburg & Co. Ltd., Kleinwort, Benson Ltd. and N. M. Rothschild & Sons, have agreed to purchase, and the bank has agreed to sell to them, at the subscription price, the other 50% of the unsubscribed shares which Otzar shall not be able to purchase. The European underwriting agreement provides that the obligations of the European underwriters are subject to certain conditions as therein set forth. The European underwriters have entered into arrangements for the sub-underwriting of a portion of their obligations with various sub-underwriters to whom the European underwriters will pay a sub-underwriting commission equivalent to IL 0.06 per share sub-underwritten.—V. 196, p. 1656.

Bargain City U. S. A., Inc.—In Receivership—On Oct. 19, 1962, Federal Court Judge Harold K. Wood at Philadelphia appointed David O. Maxwell and Jay H. Eisenman, receivers to operate the company under Chapter 11 of the Bankruptcy Law.

The company told the court that it was unable to pay its debts as they mature. It listed total assets of \$6,811,000 and current liabilities of \$4,062,000 as of Oct. 1. Bargain City operates 11 retail stores in Pennsylvania, New Jersey and Virginia and leases space in them to concessionaires.—V. 189, p. 1923.

Barker Bros. Corp.—Assets Sold—See City Products Corp., this issue.—V. 192, p. 1489.

Barton Instrument Corp.—Sales Up 8%; Net 36%—This Los Angeles based manufacturer of industrial instruments, announced an increase of 36% in net earnings with an 8% gain in sales for the first quarter of the current fiscal year compared with the same quarter of last year.

Net sales totaled \$1,336,612 for the three months ended Sept. 30, 1962 compared with \$1,235,442 for the same three months of 1961. Net earnings were \$100,131 equal to 15 cents per share on 655,750 shares of common stock outstanding at the close of the period.

For the same quarter of the prior year, net earnings were \$73,719 or 12 cents per share based on 600,000 shares then outstanding.

Barton Jones, President, states that second quarter sales and earnings should exceed those reported for the first quarter.—V. 196, p. 1240.

Be-Mac Transport Co., Inc.—Common Offered—On Oct. 15, 1962, Edward D. Jones & Co., St. Louis, Mo., offered publicly, 35,000 shares of this firm's outstanding common stock at \$11 per share. The offering was oversubscribed.

Net proceeds will go to the selling stockholders.

BUSINESS—The company of 7400 N. Broadway, St. Louis, under regular route authority of the Interstate Commerce Commission, is a common carrier by motor vehicle of general commodities, providing direct service to more than 600 municipalities in six states over approximately 3,000 route miles. The company also operates as an intrastate carrier in Illinois and Missouri.

BeMac's operations are conducted principally in the states of Illinois, Missouri and Oklahoma. Its routes extend from Chicago, adjoining Indiana points, Rockford, Freeport, northern Illinois, Beloit, Wisconsin south to Springfield, Illinois, St. Louis, Missouri, the center of the system, then southwest to Springfield, Missouri, Tulsa, Oklahoma City, and southeast Oklahoma. In addition, interchange arrangements with other common carriers permits the company to provide service to a large segment of the United States. Recently the company agreed to purchase certain additional interstate operating rights which purchase if approved by the Interstate Commerce Commission will have the effect of extending the company's present routes in Illinois and Wisconsin.

Currently, Be-Mac's length of haul averages 425 miles. On-line traffic represents 66% of total tonnage and 62% of total revenues; 54% of total tonnage handled is in truckload shipments representing 30% of the company's total revenue. The company maintains a fair balance of movement with the exception of northbound freight moving from Oklahoma which at present averages 71% of total tonnage moving in the opposite direction. However, with the establishment of new industries in the southwest, the company has experienced a continuous improvement in the movement of freight tonnage from this area during the past several years, resulting in a closer balance of movement. The company benefits from a fairly even flow of operations throughout the year.

The company serves in excess of 20,000 customers with the largest customer accounting for approximately 3% of total tonnage and 1% of total revenues. Terminal facilities are located at St. Louis and Springfield, Mo., Chicago, Rockford, Freeport and Springfield, Illinois, Beloit, Wisconsin, and Tulsa and Oklahoma City, Oklahoma. The company maintains radio dispatches at its terminals in St. Louis, Missouri, Chicago, Illinois, and Rockford, Illinois, and direct long-line communications between all of its terminals.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-Term Debt, Excluding Current		
Maturities:		
Equipment obligations, due in installments to 1966		\$255,176
Mortgages on terminal facilities, due in installments to 1966		40,365
Unsecured note, due in 1964		5,125
Common stock (\$1 par)	300,000 shs.	200,000 shs.

—V. 196, p. 1240.

Beech-Nut Life Savers, Inc.—Net Higher—

The company and subsidiaries for the nine months ended Sept. 30, 1962, reported consolidated net income, after taxes of \$8,090,967 or \$1.23 a share on the 6,571,424 shares outstanding on that date. This compares with \$7,102,609 or \$1.10 a share on the 6,467,264 shares outstanding at the end of the first nine months of 1961. Income before taxes was \$16,227,179 against \$14,459,087 for the first nine months of 1961.

Net income, after taxes, for the three months ended Sept. 30, 1962, Beech-Nut reported as \$2,869,372 or 43 cents a share (on the 6,571,424 shares) against \$2,595,320 or 40 cents a share (on the 6,467,264 shares) for the like 1961 period. Income before taxes of \$5,582,321 compared with \$5,228,477 in the third quarter of 1961.

All per share figures have been adjusted to reflect the two-for-one stock split on July 16, 1962.—V. 196, p. 425.

Bell & Howell Co.—Sales, Earnings Lower—

The company has reported that earnings in the third quarter were below last year's record level and that nine-month earnings also declined from the 1961 period, according to Charles H. Percy, Board Chairman, and Peter G. Peterson, President.

Sales for both the quarter and the nine months were up slightly from year-earlier totals, they added.

Mr. Percy attributed the earnings drop to the company's action in "expensing approximately \$1 million in non-recurring costs in the third quarter, the major portion of which was associated with our diversification program." He said these included major start-up costs in establishing new marketing organizations for the Micro-Data and DeVar-Kinetics divisions. The company also wrote off non-recurring losses in connection with meeting technical requirements on two major space simulation chamber contracts, he reported.

Third quarter net earnings of \$996,090 equal to 24 cents per share, compared with net earnings of \$1,821,000, or 44 cents per share in 1961. In both years approximately equal gains from the sale of marketable securities were reflected in net income.

Pre-tax earnings totaled \$2,132,000, compared with \$3,459,000 for the third quarter of 1961.

Sales for the quarter of \$37,492,000 were up slightly from \$36,503,000 in the similar 1961 period.

Net earnings for the first nine months of \$2,348,000, equal to 55 cents per share, were down from \$2,955,000, or 69 cents per share, a year ago.

Nine-month pre-tax earnings of \$4,623,000 compared with \$5,628,000 for the comparable 1961 period.

Sales for the nine months of \$102,583,000 were slightly above the \$100,860,000 recorded a year ago.

Reported results included sales and earnings of DITTO, Inc., acquired by merger June 1, 1962, with comparative 1961 figures on a pro forma basis.

Mr. Peterson said, "Rigorous cost control and expense reduction efforts initiated in all areas of the company's operations this year will provide a base for improved future profits."

Subsidiary Acquisition—

DITTO, Inc., a subsidiary, has agreed to acquire Southern Business Forms Corp., Knoxville, Tenn., producer of rotary printed snapout, continuous and register business forms, and its subsidiary Southern Register Co. The joint announcement was made by Scott Harrod, President of Bell & Howell's Business Equipment Group and of DITTO, and Harvey R. Archer, President of Southern Business Forms.

The transaction involves a cash payment of an undisclosed amount.

Mr. Harrod said the acquisition will enable the Bell & Howell Business Equipment Group to expand its present efforts in the business forms field into the rapidly growing field of rotary printed custom business forms. DITTO is a producer of copying, duplicating and reproduction equipment, systems and supplies.

Southern Business Forms, a privately owned company established in 1951, operates rotary printing plants in Knoxville, and Lake Wales, Fla.

Southern Business Forms will be operated as a division of DITTO, without changes in present management or personnel.

Proposed Acquisition—

The company has agreed to acquire the business of Micro Photo, Inc., a Cleveland, Ohio microfilm recording, processing and servicing firm, according to a joint announcement by Scott Harrod, President of Bell & Howell's Business Equipment Group, and Leonard Glueck, and Samuel B. Freedman, owners of Micro Photo.

The transaction involves an exchange of an undisclosed number of shares of Bell & Howell common stock for the business of Micro Photo, Inc.

The Cleveland firm, established in 1946, provides microfilm recording, processing, printing and allied services to customers in the newspaper, magazine, publishing, library, university and industrial and government fields. In addition, it provides film storage facilities and equipment services.

Micro Photo will be operated as a division of the Bell & Howell Business Equipment Group, according to Alfred T. Craft, Vice-Pres. No changes in the present management or personnel of Micro Photo are contemplated, Mr. Craft said.—V. 196, p. 425.

Berman Leasing Co.—Earnings Up 74%—

This Pennsburg, Pa., company has reported net income of \$427,000 for the first fiscal quarter ended Sept. 30, an increase of 74% over last year's comparable quarter. Earnings per share rose to 40 cents from 23 cents in 1961's first quarter. Sales increased 12% from \$6,271,000 to \$6,966,000.

"The rise in earnings," Sol N. Berman, president said, "is the result of investment last year in additional personnel, equipment and facilities to broaden our sales base."

Mr. Berman reported the increase in sales for the quarter came from two sources: increased business from existing customers and the addition of new customers. Greatest gains came from new leasing contracts with private carriers and railroads, which were the fastest growing segment.

"The expansion of the piggyback concept requires railroads to employ extensive trailer fleets to assure maximum service and competitive costs. More and more railroads are turning to leasing their entire trailer fleets to conserve capital for other purposes, cut maintenance costs and provide a built-in cost control procedure," Mr. Berman said.—V. 196, p. 949.

Black, Sivalls & Bryson, Inc.—Sales, Net Down—

Operations of the company for the three months ended Sept. 30 were improved over earlier 1962 quarters, Kenneth W. Lineberry, president, announced. However, sales and earnings were below the same quarter last year because of the smaller volume of grain bin business, stemming from uncertainties over government programs for 1963 and adverse weather conditions in certain key states.

Net income for the three months was \$117,954, equal to 14 cents a common share, after preferred dividends. This compared with a net of \$454,691, or 80 cents a share, a year earlier. For the nine months, the company reported a loss of \$17,720, compared with a net income of \$526,276, or 74 cents a share, a year earlier.

Consolidated sales for the quarter were \$10,473,804, down 15.6% from \$12,407,082 in the 1961 quarter. For the nine months, sales were \$32,646,216, up 6.6% from \$30,618,847 last year.

The gain in sales for the nine months reflected a substantial increase in mouldings and stampings business, including lawn-mowers. New product lines, particularly glass filament wound products also showed sales gains. Sales of oil and natural gas production equipment were virtually unchanged.

"Product selling prices continued at unsatisfactorily low levels due to competitive pressures, particularly in the oilfield lines," Mr. Lineberry said.

"Fourth quarter sales prospects are reasonably good, as compared with earlier 1962 quarters," he said. "In addition to recent reductions in general administrative expense, future economies are being made from consolidations in certain manufacturing and office servicing departments."—V. 196, p. 534.

Bohn Aluminum & Brass Corp.—Record Earnings—

Record earnings for the third quarter and the nine months ended Sept. 30, 1962, were announced today by Terry W. Kuhn, president.

Earnings per share for the third quarter just ended were \$.63 based, on net sales of \$13,492,826, versus \$0.30 per share on \$11,454,863 sales in the same period last year.

The nine months earnings as of Sept. 30, 1962, totaled \$2.76 per share, compared with \$1.71 per share for the first nine months of 1961. This \$2.76 figure was earned on net sales of \$42,268,063. For the first nine months of last year the company's sales were \$34,940,121.

Mr. Kuhn noted present indications are Bohn will continue to operate at a satisfactory level for the balance of the year.—V. 196, p. 316.

Bolt Beranek & Newman Inc.—Annual Report—

This Cambridge, Mass., research, development and consulting firm, has reported consolidated earnings of \$66,693, or six cents per share, for the fiscal year ended June 30, 1962.

Gross income for BBN was \$4,726,871, up \$401,662 from the \$2,325,209 figure for 1961. Income from consulting and research services was \$2,656,432, representing an increase of 23.5% over the 1961 level of \$2,151,452.

On an unconsolidated basis, BBN's net profit before Federal income taxes was \$179,982, an increase of 16% over comparable earnings of \$154,872 for the prior fiscal year.

After a Federal tax provision of \$70,421, net unconsolidated income for the current year is \$109,561, or 10.5 cents per share, as compared to \$150,303, or 15 cents per share last year.

The higher Federal tax provision, as compared to 1961, reflects BBN's unconsolidated position before tax credits available from the charge-off of a proprietary development program for Prototech, Inc., a wholly-owned subsidiary established in 1961.

Consolidated net profits was equal to 6.3 cents per share after charging all of Prototech's proprietary development costs as expenses of the current year, instead of capitalizing them, the company reported.

BBN's business backlog in consulting and research was approximately \$1,980,000 at the close of the fiscal year, considerably higher than at any other time in the company's history. Net working capital was \$2,100,000, up \$114,000 from the previous year. During the year, a manufacturing subsidiary, Honor Products Co., was formed to make and market a portable pushbutton teaching machine and program courses, and BBN also opened offices in Germany and New York City.—V. 194, p. 1380.

Botany Industries, Inc.—Record Sales Reported—

Botany Industries has reported that its sales for the fiscal year ended June 30, 1962 reached a record high in the history of the corporation.

Michael Daroff, President and Chief Executive Officer, said consolidated net sales attained a new peak of \$111,254,000, exclusive of H. Daroff & Sons, Inc. sales of \$5,173,000 to the company's retail stores. Net profits before Federal income taxes were \$3,531,000. After provision for Federal taxes of \$2,233,000, net profits were \$1,298,000, equal to 34 cents per share on 3,826,577 shares outstanding.

Michael Daroff stated that Botany is a different corporation from what it was a year and one-half ago. The past 18 months has been a period of transition. With the acquisition of H. Daroff & Sons and its group of retail stores, the complexion of Botany's business changed. Consequently, the report year was changed to a July 1-June 30 basis and comparisons with previous reporting periods are therefore not meaningful. This is the first annual report issued under the new fiscal year.

Mr. Daroff stated that the June 30 year-end profits were affected by a number of factors including expenses arising from plant relocation, expansion, and improvements. In addition, costs were incurred in the absorption of new acquisitions and the consequent integration of these acquisitions into Botany's total operations. These expenditures represented substantial investments during the past year which are expected to produce increased profits in the future.

Mr. Daroff also noted that the number of stockholders had increased from 8,000 to 10,000 who reside in 50 states and several foreign countries.—V. 196, p. 114.

Bristol Dynamics, Inc.—Proposed Asset Sale—

See Renwell Electronics Corp., this issue.—V. 196, p. 1450.

Brunswick Corp.—Sales, Earnings Lower—

Sales and earnings of Brunswick in the third quarter of 1962 were substantially below 1961 levels. It was reported by B. E. Bensing, President. These results reflect a decline in installations of bowling lanes and automatic pinsetters that offset gains in other bowling products and in the company's other operations such as the Health and Science Division and Klekhaefer Corp. where great progress was made.

For the nine months ended Sept. 30, 1962, consolidated net earnings totaled \$21,135,000, a decrease of 38% from \$34,269,000 for

the same period in 1961. Per share earnings for the first three quarters of 1962 amounted to \$1.19 compared with \$1.95 for the same period last year, based on number of shares outstanding at Sept. 30 in each year.

Consolidated net earnings for Brunswick's third quarter amounted to \$10,690,000, off 53% from \$22,833,000 earned during the same period a year ago. These earnings were equivalent to 60 cents per share on 17,669,561 common shares outstanding Sept. 30, 1962, compared with \$1.30 per share on 17,508,031 shares a year ago.

Net sales for the third quarter of 1962 totaled \$113,498,000, down 33% from \$169,814,000 for the corresponding quarter of 1961. Net sales for the nine months ended Sept. 30, 1962 totaled \$272,524,000, a decrease of 18% from \$332,624,000 for the same 1961 period.

"The bowling industry is still sound and expansion is continuing," said Mr. Bensing, "but currently at a slower rate than in the last few years. The number of bowlers and total volume of bowling play have increased substantially this fall. It is only a matter of time until the volume of bowling center construction picks up again. At the same time, American tenpin bowling is gaining steadily in popularity everywhere in the Free World. In addition to sales to foreign bowling operators, Brunswick has constructed and is operating a number of bowling centers overseas as 'showcases' to acquaint foreign investors with the business opportunities inherent in bowling and also to popularize the sport.—V. 196, p. 425.

Burlington Industries, Inc.—Sales Top Billion—

An all-time record sales volume of over \$1 billion was reported Nov. 24 by Burlington Industries for the fiscal year ended Sept. 29, 1962.

Charles F. Myers, Jr., President of the widely diversified textile company, announced that consolidated net sales for the year totaled \$1,010,024,000. Net earnings were equal to \$3.04 per share on the 11,958,000 common shares outstanding at the end of the year.

The Board of Directors, meeting on Oct. 24, raised the regular quarterly dividend to 30 cents per common share from 25 cents. This dividend is payable Dec. 1, 1962 to stockholders of record at the close of business Nov. 5, 1962.

Commenting on 1962 sales and earnings, Mr. Myers stated that "The improvement resulted largely from the company's broad diversification within textiles, emphasis on new product development and merchandising, and continued capital spending for improvement of plants and equipment. These factors strengthen our competitive position in the industry and contribute to our long-term earnings potential."

Mr. Myers also noted that Burlington is the first textile company to reach sales of \$1 billion and that net earnings in total dollars were highest in the company's history.

For the prior fiscal year, ended Sept. 30, 1961, consolidated net sales were \$866,005,000 and net earnings were \$1.84 per share on the 11,969,000 common shares outstanding. Results for the 1962 fiscal year are subject to confirmation by the company's auditors, and include sales and earnings of Erwin Mills, Inc. from Jan. 19, 1962, date of the acquisition of Erwin by Burlington.—V. 195, p. 2593.

Business Men's Assurance Co. of America — Sales Up 15 Percent—

Sales of life insurance protection exceeding \$137 million during the third quarter increased the volume of Business Men's Assurance Co. for the nine months ended Sept. 30 to a new peak of more than \$400 million. W. D. Grant, President, announced. The nine-month gain in sales over 1961 was 15% and the insurance in force increased 12%.

Net paid-for life sales in the nine months totaled \$409,987,700, up from \$357,057,500 in the like period a year ago. Insurance in force Sept. 30 amounted to \$2,382,893,500, up \$157,222,500 for the nine months and was \$254,276,900 above a year ago.

Total payments to policyowners in the nine months aggregated \$27,983,200, including \$22,521,800 in claims and \$5,461,400 representing dividends, annuities and surrenders. A year ago, policyowners received \$26,304,800, of which \$20,735,300 was on claims.

Including taxes and expenses the total disbursements for the nine months were \$46,087,600, or 7% greater than \$43,127,800 of a year ago.

Premium income this year of \$46,617,800 compared with \$43,829,700 a year ago. Income from investments was \$6,575,400, against \$6,238,100. Other sources provided income of \$2,328,000, against \$2,270,700. Total income was \$55,521,300, or 6% more than a year ago, when the total was \$52,338,500.

The company's new 19-story Home Office building, the BMA Tower, currently under construction (in Kansas City) is about 50% completed according to Mr. Grant.—V. 196, p. 216.

California Electric Power Co.—Earnings Higher—

Net earnings of California Electric for the third quarter of 1962 were equal to 46 cents per share on 3,800,000 common shares, compared with 37 cents per share on a similar number of common shares in the September quarter of 1961. For the year ended Sept. 30, 1962, earnings were \$1.13 a common share, against \$1.15 a share in the preceding 12 months.

The company has renewed its loan agreement with the Bank of America and has increased its line of credit thereunder to \$20,000,000 compared with the maximum of \$15,000,000 which had been in effect since 1957. Loans under the short-term construction financing agreement are unsecured and money thus provided is obtained at the prime rate of interest.

Calcific plans to start construction in December on Unit No. 2 of 75,000 kilowatt capacity at its Cool Water Steam Plant near Barstow. The unit is scheduled for completion in June 1964. Power from the new unit will be used primarily to meet anticipated load growth on the northern portion of the company's system.

Recently the residents in an area of about five square miles immediately east of the City of Riverside voted in favor of annexation to the City, which operates its own municipal electric system. Thus, it became necessary during the past few weeks for the company to sell its distribution facilities in that area to the City for \$360,000 and to relinquish service to 1,300 customers involving \$379,000 of annual electric revenue.—V. 196, p. 1657.

Capital Cities Broadcasting Corp.—9 Mos.' Report

	1962	1961
Period Ended Sept. 30—		
Net broadcasting income	\$10,947,768	\$6,637,160
Broadcasting expense	6,832,114	4,420,071
Operating profit before depreciation	4,115,654	2,217,089
Depreciation	932,882	600,632
Operating profit	3,182,772	1,616,457
Interest and financing expense	1,011,998	260,181
Income before taxes	2,170,774	1,356,276
Income taxes	1,180,615	749,866
Net income	990,169	606,410
Depreciation	932,882	600,632
Cash flow generated from operations	1,923,051	1,207,642
Net income per share	0.83	0.51

—V. 196, p. 425.

Carrolls, Inc.—Six Months' Report—

This operator of a national chain of hamburger drive in stores and mobile units, "has gotten off to an excellent start" in its first few months of operation, Leo S. Maranz, Board Chairman, said in a special letter to shareholders.

Mr. Maranz announced that the company reported earnings of \$121,387 and revenues of \$1,273,996 for the six months ended July 31, 1962. Profits were equal to 15 cents per share on \$23,771 currently outstanding shares.

"We are quite pleased with these results, especially since they were achieved despite heavy start-up costs of a nonrecurring nature," Mr. Maranz said. "Moreover, Carrolls, as it exists today, was in business during only three of the six months covered in this financial report."

The board chairman explained that the company's formal beginning dates to a public offering of common stock on May 4. However,

hc added, certain components of the organization were in operation during the entire first half, thus accounting for the preparation of a six-month statement.—V. 195, p. 2929.

Carter Products, Inc.—Sales, Earnings Higher

Net earnings of Carter Products were \$2,357,099, equal to 90 cents per common share in the firm's second quarter ended Sept. 30, 1962. H. H. Hoy, Chairman of the Board reported. This compares with earnings of \$2,019,898 (78 cents per share) during the corresponding quarter of 1961. Net sales for the second quarter were \$11,974,153, as compared with \$11,974,153 in the 1961 period.—V. 196, p. 534.

Carwin Co.—New Control

See Upjohn Co., this issue.—V. 190, p. 2139.

Caterpillar Tractor Co.—Nine Months' Report

Period Ended Sept. 30—	1962	1961
Sales	\$643,085,620	\$574,186,213
Profit after taxes	49,691,798	43,849,710
Profit per share of common stock outstanding at the end of the period	\$1.80	\$1.59
Profit percentage of sales	7.73%	7.64%

—V. 196, p. 1450.

Central & Southwest Corp.—Nine Months' Report

Period Ended September 30—	1962	1961
Operating revenues	151,433,325	135,401,219
Net after taxes	27,313,695	23,255,326
Earnings per common share	\$1.28	\$1.09

—V. 195, p. 2489.

Chase Manhattan Bank—SBIC Makes First Loan

The Chase Manhattan Bank and its newly formed small business investment company, the Chase Manhattan Capital Corp., jointly closed a \$700,000 financing package Oct. 23, with the Benjamin R. Ebersman Corp.

The loan commitment, the first made by CMCC, was given last month. The loan was made to finance the purchase of the National Hardware Co., a hardware manufacturing company in Ozone Park, New York.

Jackson D. Ereks, President of CMCC, said that Mr. Ebersman hopes to increase the firm's sales volume materially.

An interesting feature of the financing package of approximately \$700,000 was that over and above the CMCC loan, the Chase Manhattan Bank itself made a term loan to the new corporation and extended a line of credit for working capital.

National Hardware Co., which has been a family-held firm for three generations, manufactures builders' hardware under the brand name of E-Z-Set.

The firm name will be changed to National Hardware Co., Inc. Mr. Benjamin R. Ebersman will be President while his son, Justin S. Ebersman, will be Vice-President.—V. 196, p. 534.

Chicago Mill & Lumber Co.—Net Higher

Earnings for the nine months ended Sept. 30, 1962 were \$686,144 or \$1.37 per share on the 502,095 shares of capital stock outstanding at that time. For the same period of 1961, earnings were \$459,304 or 93 cents per share on 496,365 shares outstanding on Sept. 30, 1961. These figures are unaudited and subject to year-end adjustments, but provision has been made for all adjustments known at this time.

It is gratifying to note that profits for the first nine months of 1962 were approximately 50% better than those of the comparable 1961 period. This was brought about primarily through a sizable pickup in the sales volume of our regular business. Substantial increases in lumber and corrugated sales as well as those in new product lines accounted for the major portion of this volume increase. Under present unstable business conditions it is difficult to predict future results, but it is likely that the fourth quarter will show a slight drop in volume and profits.

In the last report it was announced that several wells were being drilled or would be drilled on company lands in a continuing search for more oil production. The two wells drilled by the company were not productive, and the second one was completed as a supply well for the water injection pressure maintenance system in our Newlight Field. Three more wells were drilled by lessees under leases from us, but were abandoned as not commercially productive, although two had promising evidence of oil or gas being present. There is a possibility of another well being drilled in the same area very shortly if current negotiations are successful.—V. 196, p. 534.

Chinook Shopping Centre Ltd.—Partial Redemption

The corporation has called for redemption on Nov. 2, 1962, through the sale of its \$4,000,000 of 6½% first mortgage bonds, due Nov. 2, 1964 at 100%. Payment will be made at any branch in Canada of the Toronto-Dominion Bank.

Christiana Securities Co.—To Distribute GM Shares

The company has announced plans to distribute 4,416,210 of its total 6,708,560 share holdings of General Motors Corp. Under a Federal Court order issued in March, the company is required to dispose of its GM shares by May 1, 1965.

The distribution will be made Nov. 14 to stockholders of record Oct. 26 on the basis of one-third GM share for each Christiana share held.—V. 196, p. 213.

Cities Service Co.—Net Up 24%

Consolidated net income of the company for the first nine months of 1962 was \$38,215,000, equivalent to \$3.21 per share on the common stock. This is an increase of 24% over net income of \$30,782,000, or \$2.87 per share, reported for the first nine months of 1961.

Adjusting, for comparison, the 1962 nine months net income to include earnings of acquisitions subsequently made, the 1961 figure would be \$38,789,000, or \$3.25 per share on the common stock.

"In the light of present circumstances, and assuming continuation of current product prices and a normally cold winter, net income for 1962 is now expected to exceed that of 1961," Burt S. Watson, chairman said.

Several factors contributed to the net income improvement in the nine months period of 1962 as compared with the first six months, Mr. Watson said. These included substantial benefits from management's concentration upon diversified activities not directly determined by crude and refined oil prices, improvement in gasoline prices in many marketing areas beginning in late August, and gains in Cities Service petroleum and natural gas operations. The growing diversification of Cities Service activities is principally in the fields of petrochemicals, oil and gas pipeline operations, and miscellaneous investments.

Operational gains in the first nine months of 1962, as compared with the same period last year, included increases of 9% in production of crude oil and other petroleum liquids, 14% in natural gas sales, and 19% in petrochemical sales.—V. 196, p. 534.

City Products Corp.—Acquisition

Negotiations for acquisition of all the capital stock of Barker Bros. Corp. were completed on Oct. 17 by City Products Corp. This first acquisition was made by William J. Sinek and Albert O. Steffy, Chairman and President of City Products, and Morris Gold and Richard Gold, Chairman and President of Barker Bros.

It is anticipated that the 1962 sales of Barker operation, reputedly the country's largest chain of home furnishings and furniture stores, will approximate \$40,000,000. The operation includes 16 Barker Bros. major furniture stores and 4 Gold's Furniture and Appliance stores all located in Los Angeles and the outlying Southern California area.

The present management of Barker Bros. will continue to operate Barker Bros. for City Products Corporation under arrangements completed with Morris Gold, Richard Gold, and Charles Gold.

Richard Gold stated that as a result of the affiliation with City Products the Barker Bros. Division will embark upon a broad acquisition program in the retail home furnishings field. In addition, the Division will continue to expand and one new store will be opened

next week and additional units are planned for 1963.—V. 196, p. 1450.

Clark Equipment Co.—Record Sales, Earnings

This Buchanan, Mich. company reported to stockholders that the third quarter produced the highest sales and earnings in the company's 59 years of operation.

For the first nine months of the year, Clark Equipment reported a 44% increase in earnings over the corresponding period of 1961. Sales were 7% higher than those of the previous year.

Sales for the first nine months were \$147,096,650 compared with \$137,414,250 for the first nine months of 1961.

Earnings for the period totaled \$8,375,281, equal to \$1.73 per share. This compares with \$5,815,858, or \$1.20 per share for the same period last year. The nine-month earnings are second only to the record nine-month earnings of \$10,383,449 in 1959.—V. 196, p. 426.

Cevite Corp.—Nine Months' Report

Period Ended Sept. 30—	1962	1961
Sales and other revenues	\$75,839,000	\$67,777,000
Pre-tax income	9,751,000	7,041,000
Earnings	4,721,000	3,432,000
Per common share:		
Earnings	\$2.44	\$1.75
Dividends	\$1.05	\$0.90
Percent earnings to sales and other revenues	6.2%	5.1%

—V. 196, p. 426.

Coastal States Gas Producing Co.—Revs. Up 34%

For Coastal States Gas Producing, the fiscal year that ended June 30, 1962 was one of record results. "Again, as in each year since the company was founded in 1955, operations set all-time highs. Revenues were up 34% over last year, cash earnings were 46% higher, and net income was ahead by 42%" according to the company's 1962 Annual Report.

Revenues totaled a record \$32,934,697 during the 1962 fiscal year. This compared with the previous high of \$24,559,160 reported for the 1961 fiscal year. Gas gathering sales scored the largest revenue gain, reaching \$25,369,846, an increase of 37% over \$18,419,928 over the prior year's \$18,549,918.

During the year under review, cash earnings (income before depletion and depreciation and provision for deferred Federal income taxes) reached an all-time peak of \$9,471,548 or \$1.54 per share on the 6,165,552 shares outstanding on June 30, 1962. Cash earnings before cash earnings were \$6,491,996, or \$1.08 per share based on 6,014,250 shares outstanding (adjusted for the 3-for-1 stock split that took place effective Nov. 20, 1961).

Depletion and depreciation of \$3,131,668 compared with \$2,128,942 in fiscal 1961.

Costs of tax deductible intangible development costs arising from drilling activities, no current Federal income tax provision was necessary in either fiscal 1962 or 1961. However, provisions of \$451,496 and \$215,000 respectively were made for deferred Federal income taxes. It is expected that future acquisitions of depreciable assets may postpone this deferred liability indefinitely.

For the 1962 fiscal year, record net income of \$5,898,384 was equal to 96 cents per share. In the previous fiscal year, net income was \$4,147,964, or 69 cents per share.—V. 195, p. 2701.

Coca-Cola Co.—Progress Report

The sale of Coca-Cola overseas has seen nearly a 100% increase in the last five years. At the same time, about 150 new Coca-Cola bottling plants have been built and eight new countries have been added to the list of areas where Coke is sold, bringing the total to 115 countries. World-wide sales of Coke have now reached more than 70 billion drinks per day.

Area Managers of The Coca-Cola Export Corp. from every part of the free world heard this and other facts about the world-wide growth of Coca-Cola sales from a tapecast by the president of The Coca-Cola Co. and its subsidiary, The Coca-Cola Export Corp.

Despite the outstanding success of Coca-Cola overseas, Mr. Austin observed that the "main profit reservoir of The Coca-Cola Co. is in the sale of its product in the United States. All efforts will continue to insure that these profits continue to increase and at an accelerated rate."

In outlining opportunities held for overseas sales of Coke, Mr. Austin pointed out that per capita consumption of Coke in many parts of the world is still modest compared to the United States. "We are most confident," he said, "that we can look toward the opportunities of a young, virile business in our overseas market." He added that today, bottlers of Coca-Cola overseas have available to them not only many different marketing tools, such as a variety of packaging styles, but also, the new product, Sprite, successfully introduced in the United States—and a high quality line of flavored soft drinks, the Fanta Line.—V. 196, p. 1552.

Collins & Aikman Corp.—Note Sold Privately—On Oct. 23, Donald F. McCullough, President, announced that the company has sold to an institutional investor its \$7,500,000 5% promissory note due 1982. Lehman Brothers, New York City, arranged this financing on behalf of the company.

The company announced that the proceeds would be used to repay approximately \$3,000,000 of outstanding indebtedness and to increase working capital to meet the needs of an expanding volume of business. The company's sales for the year ended March 3, 1962, were \$90,000,000 compared to \$65,000,000 in the previous year. For the first six months of the current fiscal year sales were \$53,600,000, up 35.7% from the comparable year-earlier period, and net income was \$1,873,000, up 68.3%.—V. 196, p. 1451.

Columbia Broadcasting System, Inc.—New Election Posting System

A new election posting system that speeds up reporting of returns and makes it easier for home viewers to watch the continuing flow of figures will be unveiled Election Night, Nov. 6, when CBS News covers the 1962 campaign results across the nation starting at 7 p.m., EST on the CBS Television Network.

The new system, known as DDS—Digital Display System—was developed and produced by CBS Laboratories in collaboration with CBS Television Network production specialists at a cost of more than a quarter-million dollars during a year of intensive study, research and testing of various digital devices and techniques. In addition to making it easier to watch returns on television screens and speeding up posting of figures to within seconds after they are phoned in, the Digital Display System has made it possible to streamline many other operations at CBS News Election Headquarters in New York.

The Digital Display System contains more than 3,000 digital units, each of which has numerals from zero to nine. The numerals, which are on a dark grey metal background, rotate on a shaft and flip like the pages of a book to a designated number. Each numeral is on the 95-foot-long election board is two inches wide, four inches high and seven inches deep. Under the name of each political candidate are seven digital units to record up to 9,999,999 votes, with commas separating each group of three numerals. (The vote count may be increased to 9,999,999 as would be required in a Presidential election, by simply plugging in an additional digital unit.) The names of the two major candidates in each race are on one panel, with two additional digits indicating the percentage of election districts reporting at any given time. That adds up to 16 digital display units for each election race.

Each panel of two contesting candidates on the election board is controlled from a console about 50 feet away, linked by interconnecting cables. Each console controls ten races or 20 candidates. Twelve consoles are used to cover 120 key races in the nation, approximately 30 each in the East, South, Midwest and West. Five more consoles are used to post 50 races in the area embracing New York, New Jersey and Connecticut. Each console is five feet high, two feet wide and two feet deep.

At the consoles are the field telephone desks, linked to CBS News correspondents and reporters in key cities across the country. As news figures are phoned in they are set on the console, a button is pressed and the latest figures instantly appear on the election board. As a candidate is elected, a check mark appears alongside his name.—V. 196, p. 637.

Columbia Gas System, Inc.—Invites Bids for Debenture Sale

In a published notice, dated Oct. 26, 1962, the company invited bids for the sale at competitive bidding of \$30,000,000 of debentures due November 1987.

Bids will be received at the office of the company, 120 E. 41st St., New York City, up to 11 a.m. EST on Nov. 1, 1962.—V. 196, p. 1451.

Columbia Pictures Corp.—Annual Report

Year Ended June 30—	1962	1961
Income (loss) for the year before Fed. tax	\$3,132,000	(\$1,405,000)
Estimated Federal tax	890,000	
Income (loss) for the year	2,242,000	(1,405,000)
Profit from sale of studio properties net of estimated Federal tax in 1962	413,000	1,617,000
Income or loss for the year and profit from sale of studio properties	\$2,655,000	\$212,000
Amount per share of common stock	\$1.60	

—V. 195, p. 2820.

Commerce Clearings House, Inc.—Nine Months' Report

	1962	1961
Earnings per share	\$0.71	\$0.47
Sales	\$13,636,776	\$12,762,488
Net earnings	888,244	587,395
*Shares outstanding	1,254,334	1,244,248

*Adjusted for 8-for-1 stock split 11-2-61 and 3% stock dividend 2-28-62.—V. 196, p. 426.

Commercial Solvents Corp.—Net Lower

Commercial Solvents consolidated net earnings for the first nine months of 1962, before a special charge, were \$4,735,356, or \$1.62 per share. This includes 29 cents per share resulting from the operations of Northwest Nitro-Chemicals Ltd., Canadian agricultural chemicals subsidiary in which Commercial Solvents obtained a majority interest earlier this year. After the special writeoff of \$524,000 relating to CSC's account with the bankrupt Estes estate, net earnings were \$3,810,928, or \$1.30 per share. Commercial Solvents net earnings for the first nine months of 1962, not including these of Northwest Nitro-Chemicals Ltd., were \$2,935,264, or \$1.01 per share. This compares with \$3,934,521, or \$1.36 per share for the corresponding 1961 period, based on the number of shares outstanding at the year end.

Consolidated sales for the first nine months were \$60,931,214. This includes \$50,187,695 which resulted from the marketing of products of the parent company, as compared with \$47,979,622 for the same period last year.

The special charge, which amounts to 32 cents per share, has been established as a reserve out of current earnings to recognize the net after-tax effect of the estimated loss on the Estes account. Commercial Solvents expects to receive a maximum of \$3,700,000 of the approximate \$5,700,000 owed to the company under the court-approved plan of the Trustee for the liquidation of the bankrupt Estes estate. If future developments such as the adjudication of claims relating to the Estes matter should require, further reserves would be provided.

*Consolidated net earnings for the past three months, before the special charge, were \$1,022,766, or 35 cents per share. In the 1961 third quarter the company's net earnings were \$1,093,344, or 38 cents per share.

For the third quarter, consolidated sales were \$17,076,557. Sales for the corresponding 1961 period, not including sales of Northwest Nitro-Chemicals, were \$15,361,382.—V. 196, p. 426.

Compagnie Centrale de Financement—Notes Sold Privately—On Oct. 24, 1962, it was reported that \$700,000 of this firm's promissory notes, due Feb. 1, 1974, had been sold privately through Paribas Corp., New York City.—V. 195, p. 1315.

Congoleum-Nairn Inc. (& Subs.)—Nine Months' Report

Period Ended September 30—	1962	1961
Net sales	\$33,496,253	\$31,563,778
Net income (loss)	1,208,074	(486,130)
Net income (loss) per share	\$0.97	(\$0.39)
Number of shares outstanding	1,239,860	1,239,860

—V. 196, p. 426.

Consolidated Edison Co. of New York, Inc.—Earnings Higher

The company issued income statements showing earnings for the 12 months ended Sept. 30, 1962 of \$4.88 per share based on 16,092,939 shares outstanding at Sept. 30, 1962. This compares with \$3.64 per share for the 12 months ended Sept. 30, 1961 based on 16,088,319 shares outstanding at Sept. 30, 1961.

Net income for common stock after all operating expenses, taxes, other charges and provision for dividends on preferred stock for the current 12 month period amounted to \$65,700,738 compared with \$58,532,253 in the prior 12 month period.

Total operating revenues for the 12 months aggregated \$720,074,799 against \$685,480,568 in the preceding period, while operating revenue deductions were \$594,771,381 against \$572,672,288.

Sales of electricity for the 12-month period amounted to 20,773,792,114 kilowatt hours against 20,728,529,603 in the prior period. Sales of gas totaled 46,166,386,200 cubic feet against 45,631,018,900 and sales of steam were 21,692,910,000 pounds against 21,491,838,000 pounds.

Net income for common stock after all operating expenses, taxes, other charges and provision for dividends on preferred stock for the nine months ended Sept. 30, 1962 amounted to \$49,467,846 compared with \$44,580,850 for the corresponding nine months of 1961. Total operating revenues for the two periods were \$540,943,052 and \$519,945,712, respectively.—V. 196, p. 1552.

Consolidated Oil & Gas, Inc.—Record Sales, Earnings

Consolidated Oil & Gas, Denver, independent oil and gas producer, had record net earnings after taxes of \$281,000 for the first nine months of its current fiscal year, Harry A. Trueblood, President, announced, up 75% from the \$163,000 net earnings for the like period a year earlier. In the same periods, Consolidated's sales more than doubled to \$2,821,000, up from \$1,257,000, Mr. Trueblood said.

In reporting the nine-month figures, Mr. Trueblood also announced successful completion of Consolidated's indicated 9,000 foot Abo Reef discovery in Lea County, N. M., at rates in excess of 40 barrels of oil per hour on a one-half-inch choke from 32 feet of perforations.—V. 196, p. 317.

Container Corp. of America—Nine Months' Report

Period Ended September 30—	1962	1961
Sales	254,420,000	244,993,000
Earnings before taxes on income	28,715,000	26,950,000
Provision for taxes on income	14,756,000	14,012,000
Net earnings	13,959,000	12,938,000
Net earnings per share—common stock	\$1.28	\$1.19

—V. 196, p. 317.

Continental Can Co. Inc.—Record Sales, Net Up 17%

The company's earnings were up nearly 17% on record sales of \$923,249,000 for the first nine months of 1962. T. C. Fogarty,

president, reported. Sales were \$881,767,000 for the period last year.

Net income after taxes was \$35,675,000 up from the \$30,543,000 for the first three quarters of 1961. This equalled \$2.84 a common share after preferred dividends, compared with the prior year's \$2.44.

"Some prices, particularly in the paper products group, remain weak but record packs in a number of major food products contributed to our improved sales picture," Mr. Fogarty commented. "The gain in our earnings was due to higher volume with an overall increase in efficiency and the results of continued high investment in plant and equipment."

1962 third quarter sales for Continental were \$354,662,000 and earnings after income taxes were \$16,558,000 or \$1.32 per share of common stock. For the September quarter last year sales were \$346,133,000, earnings \$15,423,000 or \$1.24 per common share.—V. 196, p. 317.

Continental Mortgage Investors—Earnings Up 36%

This real estate investment trust earned \$326,162 or 1 1/2 cents per share on 1,710,644 shares of beneficial interest during the quarter ended Sept. 30, 1962. M. J. Wallace, Chairman and Managing Trustee, stated: "This is an increase of approximately 36% over the 14 cents per share earnings of the previous quarter. A dividend of 15 cents a share payable on Oct. 19, 1962, to shareholders of record as of Sept. 30, 1962, is being distributed. The dividend per share for the previous quarter, paid on July 23, 1962, was 11 cents per share."

"Continental Mortgage Investors has broadened its investments in permanent first mortgages at attractive yields," Mr. Wallace reported. "The increased portfolio of construction and development loans," he said, "was made possible through borrowing funds totaling \$10 million."

As of Sept. 30, 1962, Continental's investment portfolio approximated \$32 million in mortgage loans, covering properties in 12 states from coast to coast, an increase of approximately 32% over the previous quarter. Mr. Wallace told Continental's more than 7,000 shareholders the management has every expectation that its portfolio growth will continue.—V. 196, p. 426.

Cook Coffee Co.—Nine Months' Report—

Period Ended—	Oct. 6, 1962	Oct. 7, 1961
Sales	\$103,820,364	\$88,199,016
Net earnings	1,322,938	714,575
Earnings per share	\$0.97	\$0.50
Shares outstanding	1,370,133	1,441,347

—V. 193, p. 2213.

Cooke Engineering Co.—Annual Report—

Continued solid growth for Cooke Engineering, of Alexandria, was predicted by Nelson M. Cooke, the firm's President, at the annual stockholders' meeting.

The meeting, first since the firm became a publicly owned corporation, was held that over \$1 million in orders were on the books at the close of the fiscal year on June 30. The working capital on that date was \$596,884. Mr. Cooke reported.

Net income for the fiscal year was \$48,923, representing earnings of 31 cents per average share of outstanding common stock. The stockholders' equity of the company was \$604,444, representing \$3.44 per share of outstanding common stock.

Mr. Cooke said that recent organizational changes would bring about increased efficiency and economy of operations. He said that five major divisions had been established including accounting, administration, production, engineering and the Pacific Division.

The firm's Pacific Division, located in San Mateo, Calif., has been providing additional production capacity and developing an increasing share of its own customers. Mr. Cooke noted. Because of new product development and substantial contract awards, the firm leased an additional 6,000 square feet of plant space near its main building in Alexandria.

Cooke Engineering Co. was organized in 1952 but did not conduct any engineering activities until two years later. The firm performs engineering services and research and development work. It also manufactures electronic equipment and components, employing 175 people here and in San Mateo.

During the year, according to Mr. Cooke, the firm developed four new products, among them the Microtiter system for use in the fields of virology and immunology, and the COJAX, a normal-through coaxial switching jack. Sales of the Microtiter for the year totaled \$96,328 and the equipment is already in use at leading medical institutions. The COJAX is finding ready acceptance in the communications field and the firm expects to manufacture several thousand of them this year.

The firm's customers during the year included: Ace Engineering Co., Dalmo Victor Co.; Department of Defense; Elmac Co.; Jennings Radio Co.; Karr Engineering Co.; King-Knight Co.; Matrix Corp.; McMillan Co.; RCA; National Institutes of Health and numerous hospitals and laboratories; Page Communications Engineers, Inc.; Howard Scheffler Co.; Southern Railroad; Topatron, Inc.; Voice of America.—V. 195, p. 112.

Copymation, Inc.—Annual Report—

Year Ended June 30—	1962	1961
Net sales	\$1,251,365	\$926,733
Earnings (loss) after Federal income tax	35,401	(18,516)
Per share earnings (loss) based on 345,113 shares	\$0.10	

—V. 196, p. 115.

Corn Products Co.—Sales Up 9%; Net 5%

World-wide sales and earnings, for the nine months ended Sept. 30, of the company were up over the comparable period last year, it was reported by John R. Rhamstine, president.

Net sales for the nine months period were \$601,359,293, compared with \$549,605,952 for the same period in 1961—an increase of 9%.

Net income totaled \$31,243,056—an increase of 5% over the \$29,635,134 figure recorded in the nine months of the previous year. Per share earnings for the period were \$1.41, based on the 22,139,528 shares outstanding, as against \$1.34 in 1961, on the 22,061,406 shares. "This represents a 5% earnings per share gain."

The Corn Products executive pointed out that the company was able to show an increase in earnings, notwithstanding substantial investment in new product promotion, plus a charge of \$1,800,000 against the 1962 nine-month income to provide for estimated unrealized losses on foreign exchange. No such provision was necessary in 1961, he explained. However, Mr. Rhamstine expressed confidence that "1962 will be another record year for Corn Products."—V. 196, p. 317.

Corrigan Communications, Inc.—Acquisition—

Corrigan Communications has revealed in its first annual report to shareholders that it has moved into the magnetics, radio frequency and printed circuitry fields to augment its company-developed electronic Teletest system for two-way classroom instruction. The Santa Ana, Calif., electronics firm became publicly-owned last February.

In a joint letter, President Kenneth G. Donald and Chairman Robert E. Corrigan said CCI recently purchased the assets and business of Robot Electronics, Inc., Santa Ana, for stock and cash and is now operating the developer and maker of transformers and investigative equipment as a wholly-owned subsidiary. Also, they stated, CCI established and is now operating a well-equipped Printed Circuit Division, staffed by highly skilled personnel.

"Sales by our Robot subsidiary and Printed Circuit Division are steadily increasing with Robot, Inc. operating currently at a near break-even level and our Printed Circuit Division expected to begin showing a profit by the end of the present calendar year."

Earlier this month, Corrigan Communications had announced it had licensed its Teletest system to Electronic Teaching Laboratories, Inc., of Washington, D. C.

Donald and Corrigan noted that for the fiscal year ended June 30, 1962, current assets totaled \$228,246 compared with \$16,651 a year earlier, while current liabilities dropped to \$15,021 from \$61,346 as of June 30, 1961. Cash on hand June 30, 1962, amounted to \$121,542 compared with \$4,189 at mid-year 1961.—V. 196, p. 1451.

Credit Foncier Franco-Canadien—Notes Sold Privately— On Oct. 24, 1962, it was reported that \$3,000,000 of this firm's promissory notes due 1964-66 had been sold privately through Paribas Corp., N. Y. City.

Crown Zellerbach Corp.—Net, Sales Up 7%

The corporation's earnings and sales during the third quarter were 7% higher than the same period a year ago. Third quarter earnings were \$10,608,000, and sales reached a new high of \$153,596,000.

Sales during the first nine months of 1962 attained a new record of \$438,881,000, an increase of 5% over the first three quarters of 1961.

The company's earnings of \$28,698,000 for the nine-month period were 2% above those of the same period last year. Net income was \$1.83 per share, compared with \$1.79 per share a year ago, adjusted for the 10% stock dividend declared in November, 1961.

The company reported that sales increases in several paper and packaging lines accounted for the increase in volume, and that with a continuation of present business levels it expected a good fourth quarter.

Paper and paperboard production of 1,345,181 tons was down slightly under 1% from the first nine months of 1961. Lumber production of 218,193,060 board feet and plywood production of 135,238,400 square feet were both up 5% over the same period of 1961.—V. 196, p. 853.

Cummins Engine Co. Inc.—Net Up 51%

Earnings of this Columbus, Ind., company for the third quarter of 1962 were \$2,442,000, or 82 cents per share, according to E. D. Tull, President. This is an increase of 51% over earnings in the same period last year, when earnings totaled \$1,621,000, equal to 55 cents a share.

Third quarter sales of \$38,094,000 were 22% higher than for the third quarter last year. In 1961 third quarter sales were \$31,214,000.

Earnings for the first nine months were \$7,694,000 or \$2.59 per share, up from \$4,046,000 or \$1.36 per share for 1961. Nine months sales were \$123,423,000, compared to \$95,218,000 in 1961.

Both sales and earnings for each of the first three quarters of 1962 have been higher than for any corresponding quarter in previous years.—V. 196, p. 317.

Cutler-Hammer Inc. (& Subs.)—9 Months' Report

Period Ended September 30—	1962	1961
Net sales	\$94,383,806	\$85,412,916
Costs and expenses	\$5,297,050	77,532,299
Profit from operations	\$9,086,776	\$7,880,617
Other income	579,543	550,700
Profit, before prov. for taxes on income	\$9,666,319	\$8,431,317
Estimated Federal and state income taxes	5,387,811	4,660,433
Net profit	\$4,278,508	\$3,770,884
Earnings per share	\$2.76	\$2.43
Number of shares outstanding	1,551,677	1,551,577

—V. 196, p. 427.

Cutler Laboratories, Inc.—Note Sold Privately— On Oct. 26, 1962, the company announced that it had sold a \$5,000,000 promissory note due 1980 to New York Life Insurance Co. Blyth & Co., New York City, assisted in the financing.

Proceeds will be used to retire certain long-term obligations and for other corporate purposes.

Sales, Earnings Higher—

For the nine months ended Sept. 30, 1962, Cutler Laboratories reported sales of \$22,362,000 compared with \$19,803,000 in the corresponding 1961 period. Net earnings for the 1962 period were \$973,000 or 83 cents a share on average outstanding class A and class B common shares during the period, namely 1,759,000 shares. Net earnings for the 1961 nine months were \$735,000 or 40 cents a share on the same number outstanding.

"All of the foregoing figures include the operations of Savage Laboratories, Inc., the Texas-based pharmaceutical firm which recently merged with Cutler," Robert K. Cutler, M.D., President of Cutler Laboratories, noted in the report.—V. 196, p. 317.

Dow Chemical Co.—Record Sales, Net—

The company reported net income of \$23,783,154, or 82 cents per share of common stock outstanding, for the first quarter ended Aug. 31, 1962. Sales for the period totaled \$231,388,891, a new record.

During the same period of 1961, net income was \$17,701,884, amounting to 61 cents per share on sales totaling \$210,034,554.

R. B. Bennett, Treasurer, attributed the increase in net income over a year ago to growth in many products, and to some tapering off of the decline in prices. Bennett also said that the net income reported for the first quarter includes a profit of \$1,652,000, or six cents per share, on sale of assets of the Campana Corp., a subsidiary of Dow, on June 29. At that time, Dow described Campana's line of proprietary drugs and cosmetics as "outside Dow's field of endeavor." Campana had become a Dow subsidiary in 1960 when the company acquired Allied Laboratories, Inc.

Earnings before taxes for the quarter just ended were \$43,499,802 compared with \$31,881,034 the previous year.—V. 196, p. 638.

Drewrys Limited U. S. A., Inc.—Sales Higher—

Barrel sales of Drewrys Ltd., South Bend, Ind., for the nine months ended Sept. 30, 1962, were higher than in the corresponding period of 1961. Rudy A. Moritz, President, announced.

Sales amounted to 1,373,495 barrels for the period compared with 1,244,134 barrels in the nine months ended Sept. 30, 1961.

Reflecting higher operating costs, profits for the nine months totaled \$1,704,244 before provision for Federal income taxes compared with \$2,447,111 in the same period a year ago.

Net income after taxes for the nine months ended Sept. 30, 1962, amounted to \$916,806, equal to \$1.49 per share on 615,130 common shares outstanding. This compares with \$1.19 on 3,321,000 shares for the nine months ended Sept. 30, 1961, equal to \$1.96 per share on 612,810 common shares outstanding.

These figures do not include the operations of Piel Bros. of New York, which was acquired on Oct. 1, 1962.—V. 196, p. 1452.

Dumas Milner Corp.—Proposed Asset Sale—

See American Cyanamid Co., this issue.—V. 196, p. 854.

Eastern Gas & Fuel Associates—Revenues, Net Up

The company has reported for the nine months ended Sept. 30, 1962 total consolidated net sales and operating revenues of \$113,653,000 compared with \$105,119,000 for the same period last year.

Total consolidated income before income taxes and extraordinary items was \$8,475,000 compared with \$5,719,000 a year ago. After income taxes and extraordinary items, net income amounted to \$1,776,000 compared with \$4,776,000 for the same period last year. Earnings per share of common stock amounted to \$1.20 on 3,285,000 average shares outstanding, compared with \$1.19 on 3,321,000 shares outstanding at Sept. 30 last year. Earnings per share for 1962 are based on average shares since the number of outstanding common shares was reduced materially during the third quarter of this year through an exchange of some of Eastern's holdings of Norfolk and Western common stock for Eastern common stock.

For the quarter ended Sept. 30, 1962, there was a net loss of \$412,000 compared with net income of \$431,000 a year ago. After provision for dividend requirements on the 4 1/2% preferred stock there was a loss per share of common stock of 18 cents on the average shares outstanding during 1962 compared with earnings of five cents for the same quarter last year on shares outstanding at Sept. 30, 1961.—V. 196, p. 427.

Eastman Kodak Co.—Record Sales, Earnings—

The company's sales and earnings were at record levels for the first three quarters of 1962, Dr. Albert K. Chapman, Chairman, and William S. Vaughn, President, reported.

Consolidated sales of the company's U. S. units for the three quarters (36 weeks ended Sept. 9) were \$719,642,412, about 11% above the \$649,269,352 a year ago.

Net earnings for the three quarters were \$97,102,152 or \$2.52 per common share on 38,382,246 shares outstanding. This was about 17% more than the \$83,302,998 or \$2.16 per common share earned during the like period last year. Net earnings were 13.5% of sales, compared with 12.8% a year ago.

Pre-tax earnings were \$201,102,152 compared with \$173,202,998 a year ago. The provision for income taxes was \$104,000,000 as against \$89,900,000.

For the third quarter, sales of \$254,410,012 were about 8% higher than the \$234,919,389 of last year. Net earnings for the quarter were \$35,934,168, or 94 cents per common share, about 6% more than the \$33,765,641 or 88 cents a share a year ago. Both sales and net earnings were higher than in any previous third quarter.

"Sales continued at a good pace in many of our product lines during the third quarter," Chapman and Vaughn indicated in their report. "The rates of increase for both sales and earnings, however, are influenced by the fact that comparisons are with the third quarter of 1961 in which our business was particularly good. For 1962 as a whole, we still expect Kodak's business to compare favorably with that of 1961, assuming there is no marked decline in general business conditions."—V. 196, p. 535.

Eaton Manufacturing Co.—Net Up 61.2%, Sales 20.5%

Increases of 20.5% in sales and 61.2% in net income were reported by the company for the first nine months of 1962.

John C. Virden, Chairman and President of the diversified producer of automotive, marine, and industrial parts and components, announced that sales for the nine months ended Sept. 30, 1962, amounted to \$210,527,616, as compared with \$174,673,129 in the corresponding period of 1961.

Net income for the period was \$10,300,154, which was equal to \$2.04 on each of the 5,055,710 common shares outstanding. This compared with \$6,389,208, or \$1.27 a share on 5,022,258 shares in the first nine months last year.

Third quarter operating results also showed impressive gains. Mr. Virden said, with sales amounting to \$63,914,698 and net income \$2,457,670, or 49 cents a share. For the third quarter of 1961, the respective figures were \$53,843,544 and \$1,559,761, or 31 cents a share on the common stock.—V. 196, p. 1452.

Edwards Engineering Corp.—Record Sales—

This diversified land development, construction and industrial engineering firm has reported record sales and income of \$1,419,733 and \$92,369, equal to 33 cents a share, respectively for the third quarter ended Aug. 31, 1962. During the comparable period last year, the company had sales of \$123,341, and earnings of \$7,347, or four cents a share.

Since entering the field of real estate just one year ago, Edwards has made major investments in Atlanta, Ga., and Glenarden, Md. (near downtown Washington, D. C.) as well as commitments in Westchester County, N. Y. The company has also purchased income producing properties in Seattle, Wash., and Queens, N. Y.

For the full fiscal year ended May 31, 1962, Edwards had total revenues of \$1,310,879 and earnings of \$112,904, or 40 cents a share.—V. 191, p. 1667.

El Paso Natural Gas Co.—Anti-Trust Suit Ended—

Federal Judge Willis W. Ritter of Utah District Court, Salt Lake City, has cleared El Paso Natural Gas of antitrust charges brought against it by the Justice Department five years ago.

The civil suit challenged the legality of the acquisition in 1957 of Pacific Northwest Pipeline Corp. by El Paso Natural Gas. The merged company operates in 11 western states.

At the conclusion of oral arguments on Oct. 19, Judge Ritter said: "Judgment will be for the defendant in this case. . . I don't intend to write an opinion. I think this is a factual matter. I think we have taken a full, fair look at the evidence and the factual issues. I am not satisfied that the government has discharged its burden."

Howard Boyd, President of El Paso Natural Gas, stated that the company is "tremendously gratified at the successful outcome of the trial of the antitrust charges made against us by the Department of Justice."

He said that "this result supports our confident position expressed at the time the charges were made five years ago that antitrust laws relied upon by the Department of Justice were never intended to deprive the consuming public of benefits such as those offered by the merged company, supervised as it is by an agency of the Federal Government."

"The evidence in the trial disclosed that the merger served the purpose of improving service at reduced costs to consumers," Mr. Boyd said.

The Federal Power Commission had ruled in 1959 that a merger of the two companies was in the public interest, and would result in lower gas prices and assured long-term gas supplies in the 11-state area served by the companies.

The antitrust case finally came to trial in September 1962. By this time, two competitive pipelines had begun to serve California, and the positive results of the merger had become apparent. Evidence offered to the Court did not uphold the government's allegations that the acquisition and merger had tended to reduce competition.

In fact, actual experience in the more than five years since the suit was filed showed that competition had increased substantially, not lessened.

Today as the Federal Power Commission determined in 1959, when it approved merger of the companies, El Paso's integrated pipeline systems continue to provide substantially increased benefits to gas consumers in the West.

El Paso is the lowest-priced supplier to California, its principal market, where it faces new competition from two major pipelines.

In other sections of El Paso's merged system, economies resulting from the merger have enabled lower rates than would have been possible under independent operation of the two companies.—V. 196, p. 745.

Electro-ux Corp. (& Subs.)—Nine Months' Report—

Period Ended September 30—	1962	1961
Net income	\$3,383,531	\$2,870,237
Earnings per share	2.75	2.33

—V. 196, p. 427.

Electronic Transmission Corp.—Common Offered—

Pursuant to an Oct. 17, 1962 prospectus, V. S. Wickett & Co., Inc. and Thomas, Williams & Lee, Inc., New York City, offered publicly, 100,000 shares of this firm's common stock at \$3 per share.

Net proceeds will be used for debt repayment, sales promotion and advertising, inventory of stereo-amplifiers, research, development, and working capital.

BUSINESS—The company, of 103 E. Hawthorne Avenue, Valley Stream, N. Y., was incorporated in New York on Nov. 18, 1960. Pursuant to an agreement dated Nov. 23, 1960, the company acquired 100% of the stock of Shawark Industries, Inc. for \$40,000, and 100% of the stock of Musi-Pak, Inc. in exchange for 20,000 shares of the company stock. The stock of Shawark Industries, Inc., which was incorporated in New York on April 1, 1957, and of Musi-Pak, Inc., which was incorporated in New York on May 29, 1959, was owned by Lawrence Kanover (40%), Constance Schwartz (40%), and Samuel Kanover (20%). The total original cash investment by these three, who may be considered "promoters" within the meaning of the Securities Act of 1933, in both companies was \$4,020. The consideration was determined by negotiation with the then stockholders of the company, Howard A. Reed and Albert J. Forman. At the time these two companies became wholly-owned subsidiaries, their combined book net worth was \$17,909.62.

The principal and most profitable activity of the company for the past 18 months has been the sale of franchises.

Musi-Pak has developed "on-location" equipment to supply background music for use by banks, restaurants, hotels, offices and other "end-users." The principal product of Musi-Pak is a pre-recorded tape-cartridge device containing pre-programmed background music. In Jan., 1961, Musi-Pak embarked on its present program of franchising businessmen and local sound equipment dealers, who solicit end-users. Under this franchise program, Musi-Pak sells background music equipment to the end-users. The franchisee thereafter installs and services the equipment for which he receives a commission.

In the fiscal year ended April 30, 1962, the company and its subsidiaries derived 52.2% of net sales from the sale of franchises and 44.8% from the sale of background music equipment.

Franchisees have been sold in 35 states. Historically, franchise sales tend to decrease. Thus there is no assurance that the present rate of franchise sales can be maintained. Presently franchisees are being sold at a much higher per-unit price than previously. The company has reduced the commission payable to obtain a franchisee, resulting in a higher net profit on each franchise currently obtained; but there is no assurance that this can be maintained. In recent months, net profit on the sale of franchises has declined.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
9% long-term debentures	\$60,000	\$12,000
Notes payable to banks	45,000	45,000
Common stock (1¢ par)	500,000 shs.	295,900 shs.

Elgin National Watch Co.—Appointment—

Irving Trust Co., New York City, has been appointed New York transfer agent for the common stock of the company.—V. 196, p. 1345.

Fafnr Bearing Co.—Net Up 9%—

The company has announced domestic net earnings of \$4,333,815 or \$1.92 per share for the first nine months of the year compared to \$3,996,736 or \$1.77 a share for the corresponding period last year or an increase of about 9%.

Although third quarter income reflected the anticipated effects of the August vacation shutdown, the rate of earnings during this period was sufficient to offset some lost ground produced by the strikes earlier this year, according to Board Chairman Stanley M. Cooper and President Keith T. Middleton.—V. 196, p. 427.

Fairchild Camera & Instrument Corp.—Proposed Acquisition—

Fairchild Camera has announced that an agreement has been reached to acquire the Winston Research Corp. of West Los Angeles, Calif., for shares of the authorized and unissued common stock of the corporation.

Under the terms of the agreement, Fairchild will also supply immediate management and financial support to Winston. Take-over date is scheduled for Jan. 2, 1963.

Winston, organized in February, 1962 by a group of scientists, is oriented primarily in the communications research and development fields with specific interests directed to the areas of instrumentation, video and audio tape recording, wideband video transmitting and receiving equipment and electro-optical display systems.

"Acquisition of Winston Research Corp. will provide Fairchild with a facility and a group of advanced scientists who will be able to undertake research projects in their areas of specialization for both the government and the company," John Carter, Fairchild Chairman, commented.

Nine Months' Report—

Period Ended September 30—	1962	1961
Sales	\$73,628,000	\$67,261,000
Profit from operations	3,308,000	2,848,000
Per share	\$1.31	\$1.12
Tax credit	928,000	904,000
Per share	\$0.37	\$0.36
Total earnings	4,236,000	3,752,000
Per share	\$1.68	\$1.48

—V. 196, p. 854.

Far West Financial Corp.—Net Up 55%—

Net income of the corporation for the nine months ended Sept. 30, 1962 registered a 55% gain over the like 1961 period, John S. Griffith, President, announced.

Consolidated earnings before appropriations to general reserves amounted to \$2,766,438 or \$2.29 a share on the 1,207,500 shares of common stock outstanding at Sept. 30. This compares with profit before earnings of \$1,782,089, or \$1.48 at the three-quarter mark last year.

For the third quarter, the three months ended Sept. 30, net income was \$936,483, equal to 78 cents a share, compared with \$861,039, or 71 cents a share for the like quarter a year ago.

"The continuing buildup in loan commitments augurs a good earnings performance during the fourth quarter," Mr. Griffith said.

Volume of new loans made by State Mutual Savings and Loan Association, Far West's operating subsidiary, during the initial nine months of 1962 was \$45,288,000, almost double the \$23,173,000 in loans written during the like period last year and substantially above the \$36,148,000 in loan originations for all of 1961. At Sept. 30, 1962, loans outstanding were \$120,928,000 compared with \$93,649,350.

The net increase in savings accounts during the three quarters, after intercompany elimination, was \$13,939,424 compared with a savings growth of \$5,431,616 in the like period of 1961. Other substantial sources of funds during the nine months were principal repayments of \$12,246,078 and sales of loans and participations to other financial institutions of \$9,679,367.

"State Mutual still has a vast, relatively untapped lending potential as it is only moderate in size by comparison with its extended lending rights into areas of California and Arizona, currently having a total population of about 14,000,000," Mr. Griffith said. "Therefore, the Association can profitably employ a very substantial amount of new funds."—V. 196, p. 427.

Fieldcrest Mills, Inc.—Appointment—

Chemical Bank New York Trust Co., New York City, has been appointed co-registrar for the capital stock of the corporation.—V. 196, p. 1658.

Financial Corp. of Santa Barbara—Net Higher—

Consolidated net earnings of Financial Corp. for the nine months ending Sept. 30, 1962, were \$849,000 before appropriations to general reserves, according to Lloyd I. Tilton, President. Mr. Tilton reported that this was at the rate of \$1.16 per share compared with \$1.03 for the same period last year.

The corporation owns 99.2% of the guarantee stock of Santa Barbara Mutual Building & Loan Association, one of the oldest savings and loan associations in California, having been founded in 1901. Principal office of the association is in Santa Barbara with branch offices in Ventura and in Los Angeles, where a new building is under construction.

Mr. Tilton said that the outlook is for a continuation of growth for the association; however, he predicted that competition for sound loans will be intensified as a large flow of savings finds its way into the mortgage market. As a result, a narrowing of profit margins is expected, but with continued growth and full use of loanable funds, Mr. Tilton stated that improvements in profits should be noted for the remainder of the year.—V. 196, p. 217.

Financial Federation, Inc.—Net Up 32%—

Financial Federation had consolidated net earnings of \$8,168,300, before appropriations to general reserves, for the nine months ended Sept. 30, 1962, equal to \$4.37 per share on the 1,869,464 average number of shares outstanding, Edward L. Johnson, President, reported to stockholders.

This was an increase of 32% over net earnings of \$6,188,729 for the comparable period in 1961. Earnings per share in that period were equal to \$3.31 on the 1,868,703 average number of shares then outstanding. (In all cases the number of shares has been adjusted for stock distributions.)

New loan volume for the 1962 nine-month period totaled \$190,851,561, a gain of 41.6% over the loan volume of \$134,786,957 for the like period of 1961. The average interest rate for new loans placed on the books during the first nine months of 1962 was 6.85% as compared with 6.92% in the 1961 nine-month period.

The company's loans receivable totaled \$503,504,787 at Sept. 30, 1962, an increase of 39.1% over the total of \$361,925,023 a year ago. Loans delinquent 90 days or longer at Sept. 30, 1962 constituted 1.24% of total loans receivable, a drop of 0.17% from the delinquency factor of 1.41% at Sept. 30, 1961. Savings accounts of the Financial Federation affiliates had a net gain of \$99,416,185 during the first nine months. At Sept. 30, 1962, savings accounts totaled \$444,577,300, an increase of 28.8% over the total of \$345,161,115 at the same date last year.

Total consolidated assets of Financial Federation at Sept. 30, 1962, were \$524,987,529, a 33.6% gain over total assets of \$437,956,797 at the same date last year.—V. 196, p. 1345.

First Bank Stock Corp.—Dividends Increased—Earnings Higher—

The board of directors of First Bank Stock meeting in Minneapolis voted to increase the regular quarterly dividend from 47½ cents per share to 50 cents per share and declared an extra dividend of 7½ cents per share. Both are payable Dec. 10, 1962 to stockholders of record at the close of business Nov. 16, 1962. With these payments, First Bank Stock dividends for 1962 will total \$6,940,726 on 3,470,363 shares, or \$2 per share, the same as was paid in 1961. The corporation has paid regular cash dividends without interruption since its founding in 1929, and this dividend will be the 100th consecutive dividend to stockholders.

Granger Costikyan, President of the corporation, reported that consolidated net operating earnings for the first nine months of 1962 totaled \$11,169,741, or \$3.22 per share. This represents an increase from \$11,102,108, or \$3.20 per share, for the same period in 1961. Higher levels of loans and investments largely account for a 9% increase in total operating revenues. Total expenses rose 14%, in large part due to an increase in interest paid on time deposits which was up \$4,355,519 to \$14,663,812.

The third quarter consolidated net operating earnings were \$3,710,546, or \$1.07 per share, an increase from \$1.06 earned in the third quarter of 1961 and the same amount per share as was earned in the second quarter of 1962.

Total deposits on Sept. 30, 1962, after eliminating interaffiliate balances were \$1,835,402,574, an increase of 5% from Sept. 30, 1961.

The 87 banks affiliated with First Bank Stock serve customers in 74 communities in Minnesota, Montana, North and South Dakota, and Wisconsin.—V. 196, p. 428.

First Western Financial Corp.—Net Doubles—

The company has reported that during the first half of 1962, of the 300 largest savings and loan associations in the nation, the greatest gain was registered by its wholly-owned subsidiary, First Western Savings & Loan Association, which jumped 50 places to rank number 246. This was after an advance of 63 places the previous six months. The foregoing was cited in the American Banker daily newspaper of Aug. 3, 1962.

Earnings of First Western Financial for the nine months ended Sept. 30, 1962, before appropriations to reserves, were \$1,783,545, or \$1.50 per share, an increase of 100% over the \$790,753, or 75 cents a share in the same period of 1961.

Earnings for the 12-month period ended Sept. 30, 1962, were \$2,304,511, or \$1.94 a share, compared with \$985,319, or 94 cents a share for the 12-month period ended Sept. 30, 1961, an increase of 106%.

The foregoing per-share data is based on 1,190,100 shares outstanding at Sept. 30, 1962 and 1,050,000 shares for 1961 after giving effect to a 5% stock dividend distributed in February, 1962.

Total resources of our wholly-owned subsidiary, First Western Savings & Loan Association, were \$84,089,860, up 63% over \$51,435,810 at Sept. 30, 1961.

Savings accounts of First Western Savings as of Sept. 30, 1962, totaled \$65,310,830, higher by 54% than 1961's comparable period figure of \$42,417,289.

Loans receivable at Sept. 30, 1962, were \$71,142,467, up 64% over the \$43,309,541 for the prior year's same period. Loan demand continues strong.

A new wholly-owned subsidiary, First Title Insurance Co., has been formed and is in the process of developing its title insurance plant. It is expected that title insurance operations will commence Jan. 1, 1963.

During September, four major parcels of land consisting of approximately 1,600 acres were acquired for sale or development. Being mostly within the city limits, this purchase constitutes the acquisition of the most valuable land available for subdivision. This inventory of land should provide a source of additional profit to the company in the future.

The potential income tax liability of a savings and loan association has been decided by the Congress in the past session. The formula most likely to be used by most associations will be that the savings association may place into loss reserves 60% of its net earnings and pay taxes on the 40% balance of its earnings. This constitutes an effective tax rate of about 20%. Since all previous reported earnings have not included any major income from real estate operations, management feels that the company's entry into the real estate field in a substantial way should more than counteract the tax cost, enabling the company to continue its profit curve without interruption.—V. 196, p. 318 and V. 194, p. 2224.

Flinkote Co.—Sales Up 11%; Net 14%—

The company has reported that operations of the third quarter of 1962 continue to reflect the improving trend of sales and earnings as compared with the corresponding period of the previous year. This same trend was indicated in the first two quarters of 1962. For the first nine months of 1962 gains of 11% in sales and 14% in earnings over the first nine months of 1961 have been achieved. Barring unexpected developments, it would appear that this favorable trend in operations will continue through the balance of this year stated I. J. Harvey, Jr., Chairman and George J. Pecaro, President, in an interim report to shareholders.

Net sales for the third quarter totaled \$80,831,105 compared with \$72,460,420 a year earlier. Net income for the quarter was \$4,855,380 equal after preferred dividend requirements to 79 cents per share or an average of 5.5775 cents per share outstanding. This compares with \$4,243,910 or 68 cents per share on an average of 5,460,323 common shares outstanding a year ago.

For the first nine months of this year net sales amounted to \$207,091,788 compared with \$188,696,356 for the first nine months of 1961. Net income for the nine months period totaled \$9,332,404 equal, after preferred dividend requirements, to \$1.42 per common share compared with \$8,302,172 or \$1.23 a share in the first nine months of last year.

In an interim report to shareholders Mr. Harvey and Mr. Pecaro stated, "While building material product prices remain weak, the cost saving efforts in this segment of the company's business are beginning to show results. Volume and prices in the other segments of the company's operations; namely, containers, cement, lime products and construction materials, remain encouraging and have contributed materially to the results for this quarter and year to date.

Construction of the company's asbestos-cement pipe plant at Ravenna is proceeding slightly behind schedule and start up is anticipated in the Spring of 1963. Construction of the plant and installation of equipment at the gypsum board products plant at Camden, N. J. is scheduled for completion in early 1963. The conveying and dock facilities in Newfoundland to supply gypsum rock to the Camden plant are now substantially completed and shipments of rock are scheduled to be made during November."—V. 196, p. 1050.

Florida Bridge Co.—Bonds Sold Privately—On Oct. 24, 1962, it was reported that \$900,000 of this firm's first mortgage 5½% bonds due 1997 had been sold privately through William R. Hough & Co., St. Petersburg.

Floyd Bennett Stores, Inc.—Sales Forecast—

Floyd Bennett Stores, publicly-owned (over-the-counter) discount department store chain, now owns-and-operates approxi-

mately half of the departments in its five New York area stores, and those departments are expected to produce sales at an annual rate of \$18,000,000-to-\$20,000,000 by the end of this year, according to Sherman Simon, President and Board Chairman.

At the end of fiscal 1961 the company directly operated only one department in its stores, and the annual rate of that department was approximately \$2,500,000.

Floyd Bennett Stores now directly operates the food, housewares, hardware, auto accessories, pet shop, major appliances, cosmetics and toiletries, candy and tobacco, furniture and stationery departments in some or in all of its stores in New York.

Although Floyd Bennett Stores has moved rapidly in the direction of self-operating previously leased departments, and blending those departments into a "single image," the company intends to continue to lease out certain "highly specialized" departments in its stores, according to Mr. Simon.—V. 196, p. 6.

Fluorocarbon Co.—Sales, Profits Higher—

Net sales of \$751,455-up from \$514,791 for the same period last year, were reported for the six-month period ending July 31, 1962 by the company, Anaheim, Calif., processors and fabricators of Teflon and Kel-F. Earnings were 10.8 cents per share on 240,000 shares outstanding.

In his report to stockholders, Fluorocarbon President, George Angle, reported that sales and profits for the balance of the year should continue to improve. In March the company acquired for cash all of the assets of Dodge-Wasmund Corp., enabling Fluorocarbon to market a line of standard Teflon "O" rings and back-up rings.

Fluorocarbon's operations in Palo Alto and Phoenix are also growing and expected to contribute increasingly to the company's profit picture, according to Mr. Angle.—V. 195, p. 217.

Ford Motor Co.—Net Up 21%; Sales 20%—

The company's consolidated net income in the first nine months of 1962 was \$350,400,000—21% higher than the \$289,200,000 consolidated net income in the first nine months of 1961, Henry Ford II, Chairman of the Board, and John Dykstra, President, announced.

Based on the average number of shares outstanding during each period, adjusted to reflect the 2-for-1 stock split effective May 31, 1962, consolidated net income per share was \$3.18 in the first nine months of 1962 and \$2.63 in the first nine months of 1961.

Consolidated sales in the first nine months of 1962 were \$5,790,700,000—20% higher than consolidated sales of \$4,843,400,000 in the first nine months of 1961.

In the third quarter of 1962, consolidated sales were \$1,747,800,000—compared with sales of \$1,504,000,000 in the third quarter of 1961. The increase was attributable to sales by Philco Corp. (not included in 1961) to recovery of U. S. production losses resulting from a strike in June, 1962, and to higher foreign sales.

Third quarter consolidated net income rose from \$79,800,000 or 73 cents per share in 1961 to \$82,100,000 or 74 cents per share in 1962.

Factory sales of U. S.-built cars, trucks and tractors in the first nine months of 1962 were 1,663,149 units—13% higher than the 1,478,266 units sold in the corresponding period of 1961. Factory sales by foreign subsidiaries in the first nine months of 1962 were 765,574 units, up 10% from the first nine months of 1961.—V. 196, p. 1658.

Freoplex, Inc.—Annual Report—

Year Ended May—	1961	1962
Gross	1,750,260.37	3,612,458.23
Net	7,118.60	33,069.79
Per share	\$0.04	\$0.22

—V. 193, p. 1014.

Gabriel Industries, Inc.—Appointment—

Chemical Bank New York Trust Co., New York City, has been appointed transfer agent for the common and class B stock of the corporation.—V. 195, p. 1658.

General Aniline & Film Corp.—Government Authorized to Sell Holdings—

On Oct. 22, 1962, President Kennedy signed a bill authorizing the Government to sell its holdings of 540,894 class A and 2,050,000 class B shares, representing 98% of the voting control of the company. The stock, now held by the Attorney General, was seized in 1942 as a German asset. No date has been set for the offering, which need not be registered with the SEC. Proceeds from the sale will be used to reimburse American citizens for losses of life and property during World War II.

General Aniline of 111 W. 50th St., New York City, is a leading producer of dyestuffs, chemicals and photographic equipment. It is expected that the stock will be sold at competitive bidding.—V. 190, p. 1178.

General Cable Corp.—Nine Months' Report—

Period Ended September 30—	1962	1961
Net income	\$6,813,513	\$4,955,280
Earnings per share of common stock on shares outstanding at end of period	\$2.43	\$1.74
Common shares outstanding at end of period	2,678,061	2,677,706

—V. 196, p. 318.

General Portland Cement Co.—Sales Up, Net Down

Net sales of the company showed a slight improvement for the third quarter and nine months ended Sept. 30, 1962. Sales for the 1962 third quarter were \$16,574,400, compared to \$16,089,900 a year earlier. Nine months sales were \$44,509,700, against \$43,976,600 in 1961.

Net earnings for the 1962 third quarter and nine months were \$2,453,600 and \$5,807,000 respectively. In 1961, net earnings were \$2,620,100 in the third quarter and \$6,707,100 for the nine months.

With 5,356,432 shares outstanding, net income per share for the 1962 third quarter equaled 45¢ compared to 49¢ a year earlier. Per-share earnings were \$1.08 in the 1962 nine months. In the comparable 1961 period, \$1.25 per share was earned.

Robert W. Storey, Chairman, in commenting on the company's operations, stated that earnings reflected increased costs of production and continued unfavorable pricing.—V. 196, p. 429.

General Steel Industries, Inc.—Nine Months' Report

Period Ended Sept. 30—	1962	1961
Net sales	\$59,596,798	\$63,584,509
Net before income taxes	4,791,689	5,118,872
Provision for income taxes	2,530,000	2,699,000
Net profit	2,261,689	2,419,872
Earnings per common share	\$2.42	\$2.62
Shares outstanding	995,810	923,375

—V. 196, p. 1452.

Georgia-Pacific Corp.—Record Sales, Earnings—

Sales, earnings and cash flow for the nine months ended Sept. 30 were the highest of any similar period in the history of Georgia-Pacific, Chairman Owen R. Cheatham and President Robert B. Pamplin reported to stockholders.

Net sales for the period totaled \$226,334,715, compared with \$169,067,363 for the same nine month period in 1961, an increase of 33.8%.

Net income was \$14,048,787 for the nine-month period, as against \$11,384,893 for 1961, a 23.3% increase.

Cash flow was \$33,256,397, a 23.7% increase over the \$26,873,174 figure reported for the same period last year.

On a per common share basis, earnings were \$2 for the nine month period, compared with \$1.75 a year ago. Cash flow was \$4.86 compared with \$4.29, based on the average number of shares outstanding during the respective periods.

These results are partially attributable, the report points out, to the increasing effectiveness of Georgia-Pacific's merchandising program and its over-all cost control program.—V. 196, p. 429.

Gertsch Products Inc.—Record Sales, Earnings—

Earnings of Gertsch Products for the fiscal 1963 first quarter ended Sept. 30, increased 39% to \$58,230, equal to 17 cents per share on 340,719 shares outstanding, it was announced by Elmer P. Gertsch, President and Chairman. Comparable year-ago earnings were \$42,027, or 12 cents a share based on the same number of shares outstanding. Sales for the Los Angeles-based manufacturer of precision electronic instruments increased 25% in the just ended three months to \$1,006,547, which compares with \$807,883 a year earlier. If the present trend continues, fiscal 1963 will be the company's best year for both sales and earnings, Mr. Gertsch said. The record months of the first quarter this year are all the more significant, he added, because vacation plant shut-downs and other factors traditionally make the initial three months the slowest period of each fiscal year. In line with a current expansion program, Gertsch Products around the first of next year will lease on a long-term basis an additional 18,000-square-foot of manufacturing space located next to the company's present plants. About half of the new space will be devoted to its expanding engineering department and the remainder to manufacturing. Commenting on a 3% stock dividend declared by Gertsch Products' directors last week, Mr. Gertsch said that the decision was based on a continuation of the record operating results achieved by the company in the 1962 fiscal year, which ended June 30. —V. 196, p. 537.

Gibraltar Financial Corp. of California (& Subs.)—Nine Months' Report—

Table with 3 columns: Item, 1962, 1961. Rows include Total income, Expenses, Earnings before Federal income taxes, Net earnings before appropriations to general reserves, Per share.

Gillette Co.—Nine Months' Report—

Table with 3 columns: Item, 1962, 1961. Rows include Net sales, Profit before income taxes, Deduct: Foreign and domestic income taxes, Net amount of current earnings in foreign countries not realized in United States dollars, Net income for period, Amount earned per share of common stock, Number of shares of common stock outstanding at close of period.

Globe-Union Inc.—Nine Months' Report—

Table with 3 columns: Item, 1962, 1961. Rows include Net sales, Net earnings before income taxes, Provision for taxes on income, Net earnings, Net earnings per share.

N. Y. S. E. Listing—

Effective Oct. 22, the common stock of the company was listed on the New York Stock Exchange under the symbol GLB.—V. 195, p. 1209.

Goldsmith Bros.—Appointment—

Bankers Trust Co., New York City, has been appointed transfer agent for the common stock of the company.—V. 196, p. 1553.

(B. F.) Goodrich Co.—Sales Up 8 1/2%; Net Down—

Net sales for the first nine months of 1962 amounted to \$607,509,426 compared with \$559,690,620 for the same period of 1961, an increase of 8.5% and an all time high for any nine months period, J. W. Keener, president of the Company, reported following a meeting of the board of directors. Net income amounted to \$19,806,942 compared with \$23,077,760 for the first nine months of 1961, a decrease of 14.2%. Net income a common share was \$2.16 compared with \$2.52 a common share for the comparable period of 1961. Despite the sizable sales increase, net income was lower largely because of severely depressed prices on tires and plastic materials, non-recurring costs connected with the start-up of production in the new Fort Wayne, Ind., and Kitchener, Ontario, tire plants, and increased employment costs. Unconsolidated subsidiary and associate company dividends received by B.F. Goodrich during each nine months period are included in B.F. Goodrich consolidated net income. Increases in B.F. Goodrich equity in net income retained by these companies are not included in B.F. Goodrich consolidated net income. Such equity increases amounted to \$1,100,000 for the first nine months of 1962 and \$1,500,000 for the first nine months of 1961. This is equal to 12 cents per share for the 1962 period and 16 cents per share for the 1961 period. Federal and foreign income taxes for the first nine months of 1962 were \$19,430,000 compared with \$21,504,000 for the same period in 1961.—V. 196, p. 319.

Goodwill Stations, Inc.—Sales, Net Higher—

Sales of \$5,669,172 were reported for Goodwill Stations by Worth Kramer, President, for the nine months ended Sept. 30, 1962. Revenues for the comparable period last year were \$4,254,533. Net profits for the first nine months after providing for Federal income taxes, amounted to \$456,146, as compared to \$221,926 for 1961. Earnings per share amounted to 67c for 1962 as compared to 33c for the same period last year. The figures shown above for 1962 reflect the operating performance of all three divisions of the company for the nine months ended Sept. 30. The 1961 figures include operating results of the WSAZ Division only from May 1, the date of acquisition, to Sept. 30, and not for the preceding four months.—V. 196, p. 319.

Great Western Financial Corp.—New Invest. Plan

Great Western Financial, parent company of seven insured California savings and loan associations, announced that it has inaugurated a new investment plan based on short-term notes designed to appeal to corporate and institutional investors. The corporation is issuing demand notes which mature 270 days after receipt of the funds. These notes bear interest at a rate of 3 1/2% if outstanding one to 90 days, 4% for 91 to 180 days, and 4 1/2% if outstanding 270 days. The minimum investment acceptable by the corporation under this plan is \$100,000 and the maximum is \$5,000,000. Warren Lee Pierson, Chairman of the Board, said the plan is entirely new in the savings and loan field. In many respects, he said, the notes are similar to short-term paper issued by finance companies and corporations. The principal difference, according to Mr. Pierson, is that when funds are withdrawn prior to maturity, interest is paid only to the end of the calendar quarter preceding the withdrawal date. However, the corporation feels that the high interest rate will induce investors not to withdraw until maturity or until the end of an intervening quarter. Approximately \$10 million of the new short-term notes are outstanding. He explained that the funds received by the corporation are used principally for placement with the subsidiary associations for use in making interim construction loans on new residential developments.

The total amount of funds the corporation will accept on this basis will be determined by the current demand for construction financing and other related factors, according to Mr. Pierson. The present policy of the board is to limit the amount of acceptable funds under this plan at \$25 million. "Corporate investors have a flexibility in this plan which is not afforded by other types of short-term investments," Mr. Pierson said. "The investor does not have to decide initially how long he wishes to have his funds remain invested. All or part may be withdrawn at any time upon demand."—V. 190, p. 2241.

Grow Corp.—Sales Higher—

Sales of this Plainview, N. Y. firm, rose to \$1,700,000 in the first quarter ended Sept. 30, compared with \$1,330,000 in the first quarter of the prior fiscal year, Sheppard Beidler, Chairman of the Board, announced at the annual meeting at company headquarters. Earnings figures are not yet available, he added. The sales figures for the 1962 quarter include a recently acquired printing firm, Baronet Litho Co., of Johnstown, N. Y. Mr. Beidler told stockholders the company is acquiring Contract Transport, Co., a Detroit haulage company which had previously provided transportation exclusively for its Detroit subsidiary, Grow Solvent, a major supplier of paint thinners to the auto industry and of industrial solvents. Mr. Beidler said, "The outlook is good for a continued rise in sales and earnings. We have consolidated and strengthened all our operations in the diverse fields in which we are active." Grow Corp. in addition to its solvents and printing business, manufactures wire communications systems and components.—V. 196, p. 855.

Hagan Chemicals & Controls, Inc.—Sales Up, Net Down—

Hagan Chemicals & Controls has reported sales of \$30,777,845 and net income of \$1,328,631 for the nine months ending Sept. 30, 1962. Comparable figures for the same period last year were \$30,540,290 and \$1,361,765, respectively. Earnings per common share after preferred dividend requirements were \$1.41 on 930,809 shares outstanding. Comparable figures for the same period last year were \$1.47 on 910,627 shares outstanding.—V. 195, p. 2153.

Hamilton Manufacturing Co.—Sales Up 5%; Net 2%

A sales increase of 5% over the same period last year was announced by President E. P. Hamilton, reporting on the operations of the company for the first nine months of 1962. The total sales figure was \$21,968,232. Earnings of \$970,554 or 87 cents per share were 2% ahead of the 1961 figure. "We continue to forecast earnings for the entire year at about the same level as 1961," Hamilton said. The company's new automatic washer has been in production for several months and is now on display throughout the country. Hamilton added "the initial demand has been heavy and we are filling orders as promptly as we can."—V. 196, p. 537.

(M. A.) Hanna Co.—Nine Months' Report—

Net profits of the company for the nine-month period ended Sept. 30, 1962, were \$10,247,115, equivalent to 84c per share on the 12,264,660 shares of common stock outstanding on that date, William A. Hobbs, President, announced. Dividends of 25c per share were paid in March, June and September. Hanna earnings for all of 1961 were \$12,973,900, equal to \$1.05 per share on the 12,349,760 shares outstanding at year-end. Total net assets on Sept. 30 were approximately \$397 million, equivalent to \$32.40 per share. On June 30, 1962, the comparable figures were \$33 million and \$32.02 per share. During the third quarter, the company purchased 250,000 shares of J. Ray McDermott & Co., Inc. McDermott Co., with headquarters in Houston, Texas, is the acknowledged leader in the engineering and construction of offshore platforms used in drilling for gas and oil, primarily in the Gulf of Mexico. This purchase was announced around the middle of September and at that time it was pointed out that the acquisition was in line with M. A. Hanna's long-standing interest in raw materials and the companies serving that field. There were no changes in the company's three principal holdings—National Steel, Consolidation Coal and Hanna Mining.—V. 196, p. 1242.

(H. M.) Harper Co. (& Subs.)—9 Months' Report—

Table with 3 columns: Item, 1962, 1961. Rows include Net sales, Net earnings after taxes, Earnings per share, Average number of shares outstanding.

(Walter E.) Heller & Co.—Notes Sold Privately— On Oct. 25, the company announced the private placement of \$25,000,000 in senior notes due Oct. 1, 1982. The placement was negotiated by New York Securities Co. and Dean Witter & Co.

Proceeds will be used to finance the company's increasing volume of business.

Walter E. Heller and its subsidiaries provide working funds for industry by financing the sale and other operations of a widely diversified group of clients.

Nine Months' Report—

Table with 3 columns: Item, 1962, 1961. Rows include Net earnings before special loss provis. & taxes, Extraordinary loss provision, Net earnings before taxes, Net earnings after taxes, Preferred dividend requirements, Net earnings after pfd. div. requirements, Net earnings per share, Common shares outstanding.

Heublein, Inc.—Quarterly Report—

Table with 3 columns: Item, 1962, 1961. Rows include Net sales, Net income before income taxes, Provision for income taxes, Net income, Net income per share, Shares outstanding at end of period.

Hickok Electrical Instrument Co.—Sales Up 17%—

This Cleveland-based manufacturer of electronic test and control equipment for industry and the government anticipates record sales in the fiscal year now under way, Robert D. Hickok, President, said in the annual report to shareholders. Results for the first quarter ended Sept. 30 showed sales of approximately \$1,525,000, an increase of 17% over the same period last year. Order backlog increased from \$3,022,000 to \$3,665,000 during the three months, he reported. Hickok earlier reported sales of \$7,322,360 for the fiscal year ended June 30, as compared to \$6,267,487 for the previous year. Net earnings for the fiscal year amounted to \$153,558, or 36 cents a share, close to the \$171,443, or 40 cents a share, earned the previous year. Mr. Hickok said that while it is too early to forecast profit trends for the year now in progress, there is reason to expect that earnings should keep pace with the anticipated sales increase. He pointed out the larger part of the company's shipments are made in the second half of the year and that most of the net income is normally earned then. Mr. Hickok attributed the anticipated sales increase to a wider product mix and a number of products which he described as "perfected and proven instruments in sales areas which have hardly been touched."—V. 196, p. 1346.

Holiday Inns of America, Inc.—Stock Split OK'd—

On Oct. 17, stockholders approved a 6-for-5 split of stock held as of Nov. 2, 1962. Distribution will be made Nov. 30. The company announced that the unaudited figures of HIA's first quarter earnings of the current fiscal year (as of Sept. 30) were \$1,710,397 before taxes as compared to \$851,000 for the same 3-month period a year ago.—V. 194, p. 318.

Howard Johnson Co.—Nine Months' Report—

Table with 3 columns: Item, 1962, 1961. Rows include Period Ended Sept. 30, Net income before Federal taxes, Federal income taxes, Net income, Earnings per share.

Hupp Corp.—Sales, Earnings Higher—

The corporation recorded net earnings of \$3,000,000 for the nine-month 1962 fiscal year ended Sept. 30, Don H. Gearhart, President, announced to stockholders. "These earnings reflect the increasing potential for the new Hupp Corp.," he said. Net profit of \$3 million (approximately 50 cents per share) for the nine months ended Sept. 30 compares with \$61,000 earned in the first nine months of 1961 and \$1,067,000 (16 cents per share) earned in the entire year of 1961, Mr. Gearhart said. Nine months' sales this year were \$75,000,000, compared with \$60,577,000 in the 1961 period. All 1962 figures are unaudited. The new Sept. 30 fiscal date was adopted by Hupp this year because "it more accurately reflects the natural business cycle of many Hupp infra-red, air conditioning, refrigeration and heating products," according to Mr. Gearhart. Contrary to the historical record of loss operations in the third quarters of previous years, 1962's July-September period was a profitable one, the report stated. Although sales were approximately the same, the 1962 quarter resulted in net earnings of \$500,000, compared with 1961's third quarter loss of \$245,000. Hupp's Sept. 30 balance reflects the company's excellent financial strength, Mr. Gearhart pointed out. With no current borrowings, cash exceeded \$6 million and net working capital exceeded \$33 million. The ratio of current assets to current liabilities was approximately 3 to 1. "While 1962's record showed an improvement, we are looking to greater returns," Mr. Gearhart predicted. "Current acceptance of new product lines, coupled with significant developments in industrial infra-red heating, drying and food processing which have not yet reached the market place, point to continuing gains in both sales and profits for Hupp," he said.—V. 196, p. 746.

Hussman Refrigerator Co.—Nine Months' Report—

Table with 3 columns: Item, 1962, 1961. Rows include Net sales, Profit before taxes on income, Provision for Federal and Canadian taxes on income, Net profit, Earnings per share of common stock, Based on 1,332,740 shares.

Hyatt Corp. of America—Six Months' Report—

This operator of a chain of Hyatt House Hotels and a fast growing group of Hyatt Chalet Motels has reported that in the first six months of its fiscal year revenue was \$4,867,157 and net profit was \$92,003, equal to 8 cents a share. The half-year ended July 31. In the three months to April 30 revenue was \$2,067,470 and net profit \$25,171, or 2 cents a share. Comparable figures for predecessor companies a year ago are not available. Net profit before depreciation and deferred income taxes in the first half of this fiscal year was \$625,120. Of that amount \$391,117 was used to reduce debt. The balance was available for investment and other corporate purposes. In February the company raised \$3,220,000 in a public stock offering. Although a large portion of that money has been invested as part of the company's long-range expansion program, earnings to July 31 had not yet received the full impact of the investments. Stockholders were told that despite increasing competition, Hyatt House Hotels have experienced good occupancy. The report said the Hyatt Chalet Motel program is proceeding according to plan. Six motels are now operating—in Needles, Pasadena, Pomona and Tarzana, Calif.; Medford, Ore.; and Chicago, Ill. An additional 11 motels are either planned or under construction and will be opened by the first quarter of next year. The 11 include six in California (Fullerton, Long Beach, Redding, Thousand Oaks, Sunnyvale and Palm Springs), two in Arizona (Flagstaff and Yuma), one in Texas (Amarillo), one in Nevada (Las Vegas), and one in New Mexico (Albuquerque). The Windsor Gardens Retirement Village in Denver is progressing according to schedule; stockholders were told. Already 100 apartments scheduled to be completed this year have been sold. In the Los Angeles area construction will begin soon on the 150-room City of Commerce Hyatt House, with a projected opening date of June, 1963. Rickey's Hyatt House at Palo Alto, the report said, is fulfilling projections as to volume and profits. The eight Hyatt House Hotels are located as follows: six in California—Burlingame, Palo Alto, San Jose, three in the Los Angeles area; one in Seattle and one in Chicago.—V. 195, p. 1097.

Idaho Power Co.—Plans Note Sale—

On Oct. 16, 1962 the Company filed an application with the Federal Power Commission for authority to issue up to \$30,000,000 short-term promissory notes over a one-year period. Idaho Power was authorized by FPC orders of Dec. 24, 1959, and Dec. 29, 1960, to issue up to \$40,000,000 short-term notes. This authorization expires Dec. 31, 1962. Idaho Power seeks a one year authorization to issue \$30,000,000 in promissory notes and to make short-term borrowings expiring Dec. 31, 1963. The company said it would use the proposed unsecured notes to evidence short-term bank loans. Idaho Power said the bank loans would be made at the current interest rate for commercial bank loans in New York City at the time of the borrowings. Proceeds from the proposed borrowings would be applied as partial payment of any outstanding short-term notes, the application said. Idaho Power said that the borrowings would be used to obtain temporary, interim capital for its construction and operating programs. Idaho Power estimates its construction program for the rest of 1962 and for 1963 will cost approximately \$24,400,000. Principal items include: Snake River development (Project No. 1971), \$8,-830,000; Boise 230 kilovolt line No. 3, \$4,438,000; distribution lines and facilities, \$4,900,000; substations facilities, \$3,130,000; and other transmission lines, \$1,513,000. Idaho Power is an electric utility serving areas in Idaho, northern Nevada, and eastern Oregon.—V. 194, p. 2225.

Indiana General Corp.—Net Up 43.3%—

Sales of Indiana General for the first nine months of 1962, ended Sept. 30, 1962, amounted to \$19,937,207 against \$15,799,749 during the same period in 1961, an increase of 26.2%, it was reported by Mr. Robert F. Smith, President. Net income after taxes reached \$1,605,529 in 1962 against \$1,120,250 in 1961, net earnings per share \$1.40 (\$0.97 in 1961). This corresponds to a 43.3% increase in earnings, the report for the first nine months of 1962 points out. "The third quarter is traditionally our lowest quarter because of vacation shutdown and general slowing of demand by most of our customers," Mr. Smith commented. "Looking forward to our fourth quarter operations, we expect that strong price competition will remain with us, particularly where large volume orders are concerned. Total backlog is higher than it was at the beginning of the year," Mr. Smith added, "indicating that the fourth quarter should close another record year for Indiana General."—V. 196, p. 538.

Interchemical Corp.—Earnings Up 24%; Sales 9%—

Earnings of this leading producer of chemical coatings for industry showed a 24% gain in the nine months of 1962 on a sales improvement of 9% over the corresponding 1961 period.

Net income, after taxes, for the nine months was \$4,130,000 against \$3,319,000 for the nine months of 1961. Net earnings per common share amounted to \$1.83 compared to \$1.46 for the like period of 1961. Record sales of \$106,183,000 for the period compared to \$97,679,000 a year ago.—V. 196, p. 1554.

International Pipe & Ceramics Corp.—Appointment

The Chase Manhattan Bank has been appointed transfer agent for all the shares of common stock and 5% cumulative convertible preferred stock of the corporation.—V. 196, p. 1492.

Interstate Power Co.—Quarterly Report—

Period Ended September 30—	1962	1961
Total operating revenues—	\$8,507,583	\$8,251,401
Net after taxes—	968,061	909,400
Earned per common share—	\$0.23	\$0.21

—V. 196, p. 532.

Interstate Vending Co.—Record Sales, Earnings—

Record sales and earnings for the fiscal year ended June 24 were announced by the company in the 1962 annual report to shareholders.

Sales of \$61,860,298 for Interstate and its wholly-owned subsidiaries represent a 29% increase over the \$47,874,102 reported last year. Per-share earnings also increased 29% to reach 97 cents, based on the average 2,132,640 shares outstanding during fiscal 1962. Last year's 75 cents a share earnings were based on the average 1,967,208 shares outstanding during the period. Net earnings after taxes reached \$2,063,070, a substantial increase over the prior year's earnings of \$1,485,207.

Sales of companies 50% owned by Interstate increased from the \$7,266,191 of 1961 to \$8,851,495 in the year just completed. Ronald Wolff, President of Interstate, said, "Great progress was made during the year in integrating the various components of the company into a balanced national food and vending service organization." Interstate had more than 30,000 vending machines in operation in 29 States at the end of the fiscal year, he noted.—V. 196, p. 1550.

KLM Royal Dutch Airlines—Plans Debenture Sale

On Oct. 23, 1962, it was reported that the company plans to sell \$25,000,000 guilders (about \$35,000,000) of 4½% debentures to 50% through a bank syndicate headed by Pierson Holding, En Pierson and Nederlandsche Handel-Maatschappij.

Principal and interest on the issue will be guaranteed by the Netherlands Government. No redemptions are scheduled for five years, after which the loan will be repaid at par in five equal annual installments.

Proceeds will be used to refund outstanding loans in the United States.—V. 191, p. 2091.

Kaiser Aluminum & Chemical Corp.—Net Higher—

Net earnings of Kaiser Aluminum & Chemical for the quarter ended Sept. 30, 1962, were \$7,090,000, D. A. Rhoades, President, announced. Earnings for the quarter a year ago were \$5,475,000. Third quarter net sales were \$111,553,000, compared with \$105,598,000 in the 1961 quarter.

On a per share basis earnings amounted to 39 cents per common share after preferred dividends, based on 15,279,722 shares outstanding, compared with 27 cents in 1961 on 15,277,822 shares. Nine-month earnings for 1962 were \$24,008,000 on sales of \$335,270,000, compared with \$16,130,000 in 1961 on sales of \$312,134,000. Per share earnings for the nine-month period were \$1.34 per common share in 1962 and 82 cents in 1961.

The third quarter earnings improvement over 1961 reflects the higher level of aluminum shipments experienced in 1962 and the benefits resulting from the company's continuing program to further improve efficiencies throughout its operations.—V. 195, p. 2035.

Kaiser Steel Corp.—Nine Months' Report—

Period Ended Sept. 30—	1962	1961
Net sales—	179,892,174	202,067,570
Other income—	257,235	360,519
	180,149,409	202,428,189
Cost of products sold, selling, administrative, general, and other expenses—	149,983,361	155,953,358
Interest—	8,614,380	9,956,736
Depreciation and depletion—	23,005,611	23,632,278
	181,603,352	189,542,372
Earnings (loss) before fed. taxes on income—	(1,454,443)	12,885,817
Federal taxes on income (credit)—	-0-	-0-
	(1,454,443)	12,885,817
Net earnings (loss)—	(1,454,443)	12,885,817
Earnings (loss) per share on common stock—	(\$1.15)	\$3.19

—V. 196, p. 1554.

Kendall Industries, Inc.—Acquisition—

This manufacturer of rolling aluminum windows and doors has diversified into leasing through the acquisition of Kendex, Inc., formerly Kay-Enn, Inc. a Fresno, Calif., company, for cash. Don Kendall, Kendall President, said Kendex began operations Oct. 1 as a wholly-owned subsidiary of Kendall, purchasing and leasing rolling stock, office and industrial equipment in the eleven Western states.

Kendex, renamed following the acquisition, has established temporary offices at Kendall Industries' corporate headquarters, 5581 Air Terminal Drive, Fresno.—V. 196, p. 7.

Keys Fibre Co.—Buys Interest in Licensee—

The company of Waterville, Me., and the Canadian Keys Fibre Co., Hantsport, Nova Scotia, have announced that the Maine company has acquired a substantial but not controlling interest in the Canadian company.

The Canadian company has been a licensee of the Maine company for about 30 years, and now becomes associated, through the investment interest acquired by Keys of Maine as well as the license arrangement which continues.

The officers of the Canadian Keys Fibre Co. continue unchanged. R. A. Jodrey, President of Canadian Keys, stated: "We have long felt that an investment by Keys of Maine in our business would most logically implement the development of our molded pulp business in Canada."

R. H. Cutting, President of the Keys Fibre Co., stated: "Our community of interests with Canadian Keys makes it most appropriate that our relationship with them have a closer bond in a license agreement. We look forward enthusiastically to our continuing development of molded pulp in Canada and our additional participation in it through this medium."—V. 196, p. 430.

Keystone Alloys Co.—Sales Up 12%; Net 39.2%—

The company has announced that for the six month period ending Aug. 31, 1962, unaudited sales approximated \$3,692,652, an increase of 12% over the \$3,295,699 for the comparable six month period last year.

Reflecting the company's recent diversification, expansion and modernization program, net income increased to \$167,894 or 39.2% above the \$120,570 earned in the like period last year.

Earnings for the 1962 six month period approximated 46 cents per share as compared to 33 cents per share the year before. It should be noted that earnings for the full fiscal year ending Feb. 28, 1962 were 56 cents per share. The foregoing earnings per share are based upon the 363,000 shares of common stock presently outstanding.—V. 194, p. 1509.

Kirby Petroleum Co.—Net Up 14%—

Net earnings of Kirby Petroleum for the fiscal year ending July 31, 1962, amounted to \$741,054—an increase of 14% over the previous year. Jeff Montgomery, president, announced. Net earnings for the previous fiscal year totaled \$651,581.

Mr. Montgomery said that the increase was due primarily to an

increase in gross earnings and a decrease in the current year's provisions for income taxes.

Daily net productions for oil and gas for the year amounted to 3,225 barrels of oil and 8,674 million cubic feet of gas. Of this amount, working interest production contributed 1,926 barrels of oil and 4,454 MCF of gas. The balance of the production was royalty oil and gas.

Mr. Montgomery said that the working capital position of the company was greatly improved during the year by a loan agreement which consolidated all short-term bank loans into one loan extending over a six-year period, beginning December, 1961. Net working capital was increased by \$2,094,010 and amounted to \$2,430,292 at the close of the fiscal year.

The company put three water flood units into operation during the year, Mr. Montgomery said. In addition, two other units were expanded during the year.

The company also participated in the drilling of 15 exploratory wells, one of which was completed as a very small oil well and one as a gas well. A long "step-out" well in the East Hamman field of Matagorda County, Texas, was dually-completed as a gas distillate well, and the company participated in the completion of three additional gas wells and one dry hole in this field.—V. 187, p. 1895.

Keyo Seiko Ltd.—Arranges U. S. Loan—On Oct 26, 1962, it was reported that this Japanese major producer and exporter of bearings had arranged a \$3,000,000 loan from the Belgian-American Banking Corp., New York City.

Proceeds will be used to purchase automation equipment for its plants to increase production by an estimated 30%.

Kroger Co.—Quarterly Report—

Period Ended October 6—	1962	1961
Sales—	\$1,469,146,313	\$1,397,073,303
Net income before taxes—	29,866,982	24,706,371
Net income—	13,823,705	11,805,056
Net income per common share—	\$1.10	\$0.94

—V. 195, p. 978.

Laminetics Inc. — Common Offered — Via Oct. 19, 1962 prospectus, Fabrikant Securities Corp., New York City, offered publicly 100,000 shares of this firm's common stock at \$4 per share.

Net proceeds, estimated at \$302,000, will be used by the company for the purchase and installation of equipment, moving expenses, sales promotion, research and development, inventory expansion, and working capital.

BUSINESS—The company of 20 W. 27th St., New York, has succeeded to the business previously conducted as a sole proprietorship by Moses Shamah under the name of Monterey Linnen Co. The company presently uses the name Monterey Linnen as a trade-name.

Laminetics purchases linen and rayon piece goods from which it produces a complete line of table linens, place mats, gift sets, scarves, and laminated table cloths and place mats. Approximately 80% of the company's sales are of linen and rayon and approximately 20% are laminated fabrics.

The company sells its products through its offices, through resident buying offices and commission salesmen.

Sales are made to department stores, chain stores, discount operators, and distributors. Approximately 75% of the company's sales are made to department stores.

The company's sales are seasonal in nature, the heaviest sales being in the months of June through December, accounting for more than two-thirds of the company's yearly sales, this being the seasons for outdoor activities and a period of heavy gift giving.

As of Aug. 31, 1962, the company had orders on hand totaling approximately \$106,000, and as of Aug. 31, 1961, had orders on hand totaling approximately \$28,000, all for delivery during the current season.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable—	\$1,195	\$1,195
Loan payable—bank—	\$17,500	17,500
Common stock (par 1 cent)—	1,000,000 shs.	226,000 shs.

—V. 195, p. 1548.

Laurel Oak Corp.—Class A Common Offered—Pursuant to a Sept. 28, 1962 prospectus, Butcher & Sherrerd, Philadelphia, offered publicly 2,000 shares of this firm's class A common stock at \$30 per share.

Net proceeds will be used to construct a nine hole golf course and underground sprinkling system.

BUSINESS—The company was organized in New Jersey with a charter granted April 12, 1961. The purpose of the corporation is to own and operate golf and recreational facilities including, but not limited to, a par-30 golf course, pitch and putt golf course, golf driving (or practicing) range, miniature golf course and other related activities.

On June 1, 1961, the company acquired forty acres of land located on the Haddonfield Berlin Road in Voorhes Township, Camden County, N. J. It added 14 adjacent acres in January 1962.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Mortgage payable—		\$125,000
Three year bank loan payable—		15,400
Class A common stock (par \$25)—	8,000 shs.	8,000 shs.
Class B common stock (no par)—	2,000 shs.	2,000 shs.

—V. 196, p. 1046.

(Eli) Lilly & Co.—Proposed Acquisition—

Eli Lilly & Co. Ltd., (England), a subsidiary and Distillers Co., Ltd., of Edinburgh, Scotland, jointly issue the following statement:

Negotiations have taken place between the two companies and agreement has been reached in principle for the transfer of the Distillers entire pharmaceutical manufacturing and selling operations in the United Kingdom and other countries overseas. That part of the pharmaceutical business operated by the Distillers (Biochemicals) will be transferred to Eli Lilly.

Transfer of the business is subject to Treasury approval and formal contract.

Distillers Co. (Biochemicals), whose factory is located at Speke, near Liverpool, is a manufacturer of antibiotics, vitamins, and animal feed supplements.

As a result of this transfer, the business will become a part of the Lilly worldwide group of ethical pharmaceutical firms; at present there are eighteen affiliated companies in various parts of the world. In Europe this group includes plants in West Germany and Italy. In Indianapolis, U. S. A., Lilly has one of the largest pharmaceutical research installations in the world.

The transfer provides Eli Lilly & Co. with basic antibiotic fermentation facilities in the United Kingdom which it did not previously possess.

Record Sales—

Sales of the company reached an estimated \$158.6 million during the first nine months of 1962, a record high for any like period in the company's 86-year history, the company reported.

This represents an increase of \$10.6 million over the \$148.0 million for the corresponding period last year. Net income was \$19.2 million—it was \$17.6 million during the first nine months of 1961. Earnings per common share were \$2.40 compared with \$2.21 a year ago.

Consolidated efforts of the parent company, Eli Lilly International Corp., and domestic subsidiaries all contributed to the 7% sales gain and 9% increase in earnings for the first nine months.—V. 196, p. 320.

Lincoln Telephone & Telegraph Co.—Quar. Report

Period Ended September 30—	1962	1961
Total operating revenues—	\$4,036,600	\$3,818,800
Net after taxes—	439,698	413,503
Earned per common share—	\$1.25	\$1.16

—V. 194, p. 2769.

(P.) Lorillard Co.—Record Sales—

For the quarter and nine months ended Sept. 30, 1962, the company has reported the highest sales for any three-month and nine-month periods in its 203-year history. Earnings for the quarter increased by 5 cents per common share, to \$1.13, over the comparable quarter a year ago.

Sales for the third quarter totaled \$133,960,261, as compared with \$124,376,515 for the same period last year. The previous record sales quarter for the company was the 1959 third quarter when sales were \$132,582,724.

Third quarter earnings rose to \$7,641,365 from \$7,257,670, for the comparable 1961 period. Earnings available per common share were \$1.13 as compared with \$1.08 for last year's third quarter. Federal income taxes were \$7,801,000 for the quarter; they were \$7,586,000 for the like period last year.

Record nine months sales were \$385,022,065 vs. \$365,936,227 in 1961. Net income for the period was \$18,453,202 as compared with \$20,593,926 for last year's period. Per common share earnings were \$2.72; for the like period last year they amounted to \$3.05. Federal income taxes for the nine months were \$18,849,000; they were \$21,529,000 for the like period a year ago.

Sales of the company's two largest cigarette brands, Kent king-size and Newport, "continue their upward trend," it was stated. York Imperial-size, the company's newest brand, "is showing steady sales gains."—V. 196, p. 320.

Louisville & Nashville RR.—Sets Bidding Date for Bond Issue—

The company has announced that it will receive bids on Nov. 14 (12 noon EST) in Room 3112, 220 E. 42nd St., New York City, for the proposed sale of \$25,000,000 of collateral trust bonds due Dec. 1, 1987.

Net proceeds from the sale will be used to retire at maturity \$7,400,000 South & North Alabama RR general consolidated mortgage 5% bonds due Oct. 1, 1933 and \$7,870,000 Lexington & Eastern Ry. first mortgage 5% bonds due April 1, 1965. Both issues are guaranteed as to principal and interest by the company. Balance of the proceeds will be added to working capital and used for general corporate purposes.—V. 196, p. 1243.

Magma Copper Co. (& Subs.)—Nine Months' Report

Period Ended September 30—	1962	1961
Copper produced (pounds)—	145,269,186	153,325,754
Copper sold (pounds)—	146,335,641	150,997,707
Metal sales—	\$48,608,402	\$48,933,715
Operating income—	12,125,752	11,758,655
Interest expense—	2,619,737	2,883,597
Depreciation and Depletion—	2,365,708	2,358,887
Net income—	\$7,423,423	\$6,811,414
Per share (1,328,187 shares)—	\$5.59	\$5.13
Capital expenditures (including deferred mine development)—	\$3,097,425	\$5,125,879
Copper price—per pound (E&MJ average delivered Connecticut Valley)—	31.00c	30.09c

NOTE—No provision has been made for Federal income taxes as no such liability is expected for the year due to loss carry-overs.—V. 196, p. 538.

Marlin-Rockwell Corp.—Quarterly Report—

Marlin-Rockwell has reported earnings for its first fiscal quarter ended Sept. 30, 1962 of \$1,260,607 before Federal taxes. Net earnings were \$605,607 or 44 cents per share on net sales of \$9,446,294. A regular dividend of 35 cents was paid Oct. 1, 1962.—V. 196, p. 952.

Masonite Corp.—Sales Up 12.48%; Net 54½%—

Masonite's net sales reached an all-time high of \$80,251,752 in the fiscal year ended Aug. 31, while earnings amounted to \$3.31 per share, highest since 1956, stockholders of the hardboard manufacturer were advised in the annual report.

Dollar sales advanced \$8,904,370 from the previous year's \$71,347,382, a rise of 12.48%. Net earnings rose \$1,978,918, from \$3,627,989 to \$5,606,907, for a gain of 54.55%. In the previous fiscal year, the company earned \$2.15 per share.

Masonite in fiscal 1962 paid \$1.20 a share cash dividends totaling \$1,951,603, plus a 4% stock dividend of 65,101 shares of common stock valued by directors at \$1,953,030.

"A large part of the earnings increase is due to the capital investment for plant improvement made over the past several years," said John M. Coates, President. "The corporation has spent more than \$48,000,000 since 1955 in modernizing and expanding its plant facilities, permitting the manufacture of better and more profitable products.

"The results of this extensive program are being progressively felt in many of our manufacturing operations."

Equally important in the year's progress, he said, "was the increased proportion of sales in our relatively new products." These include siding, the new factory-finished wood grained panels and laminated industrial hardboard.

Figures in the report include those of a subsidiary, Marsh Wall Products, Inc., Dover, Ohio, which Coates said "had another brilliant year in volume and earnings."

The company's previous highwater mark in net earnings was \$4.34 a share in fiscal 1956. Net earnings that year amounted to \$7,177,079 on net sales of \$61,395,130.

Coates said Masonite is scheduled to conclude its payments on long-term debt by net June 30, when the notes' balances amounting to \$3,636,806 mature. In the year just ended, the company made payments totaling \$6,286,878, including prepayments of \$4,686,878, on these obligations.

Provision for income taxes, \$275,000, amounted to \$3.12 a share.

Timber sales income last year amounted to \$984,729, while income from oil operations in Mississippi totaled \$321,486.

Coates disclosed in the report that an extensive study is being made of the company's forestry lands "with the view of adopting a long-term program for increased harvesting of our timber for sale and for use in our plants."

In the past 10 years, Masonite has grown from net sales of \$46,311,720 in fiscal 1953 to \$80,251,752, a gain of 73.3%. Ten years ago the company had a net income of \$3,671,120, or \$2.23 a share. Net value of plant and equipment rose from \$28,858,500 to \$51,551,521 and the common stock equity from \$36,344,391 to \$68,145,287.—V. 196, p. 116.

Maxam, Inc.—Net Up 52%—

Sales and earnings of this leading discount chain reached new records in the first half of fiscal 1963. Paul Dichter, president, reported in a letter to shareholders.

Net income in the six months ended July 28, 1962 rose to \$112,123, or 22 cents per share on the basis of 500,000 shares outstanding, an increase of 52% above the 74,000 or 13 cents per share on 400,000 shares earned in the first half a year ago.

Total store sales, including concessions, reached a new record of \$9,899,001 recorded during the first half of fiscal 1962. Of total store volume in the first half of the current fiscal year, \$3,881,516 was accounted for by leased departments and \$7,108,005 by Maxam's own departments. A year earlier, leased departments accounted for \$3,521,685 of the total volume and Maxam's own departments contributed \$6,377,416 in sales.

Mr. Dichter informed shareholders that Maxam plans new store openings during the remainder of fiscal 1963 in Fremont, Ohio; Colonie, N. Y.; Norfolk, Richmond and Newport News, Va.; Tuscaloosa, and Montgomery, Ala.; Pensacola, Fla., and Beaumont, Tex.—V. 195, p. 1098.

Continued on page 51

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
A. B. C. Vending Corp. (quar.)	12½c	11-28	11-14
Stock dividend	2%	1-18	1-4
AMP Incorporated	8½c	12-1	11-2
Air Reduction Co. (quar.)	62½c	12-5	11-19
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	1-2	12-14
4.50% preferred (quar.)	\$1.15	1-2	12-14
4.92% preferred (quar.)	\$1.23	1-2	12-14
Allen Electric & Equipment (stock dividend)	6%	12-31	12-12
Allied Chemical Corp. (quar.)	45c	12-10	11-9
Allied Drug (s-a)	\$1.05	12-1	10-30
Extra	25c	12-1	10-30
Allied Stores Corp., common (quar.)	75c	1-21	12-20
4% preferred (quar.)	\$1	12-1	11-16
Almaden Vineyards, 6% preferred (s-a)	\$3	12-3	11-15
Alpha Portland Cement (quar.)	25c	12-10	11-15
Amalgamated Bank of New York (quar.)	18¾c	10-31	10-24
American Chain & Cable Co. (quar.)	62½c	12-15	12-5
American & Foreign Power	16c	12-10	11-9
American Home Products Corp. (monthly)	12c	12-1	11-14
Extra	5c	12-1	11-14
American Meter Co. (quar.)	30c	12-14	11-30
American MonoRail, common	7c	10-31	10-24
\$1.20 preferred (1956 series) (quar.)	30c	10-31	10-24
American Potash & Chemical, com. (quar.)	30c	12-14	11-30
\$4 preferred (quar.)	\$1	12-14	11-30
\$5 preferred (quar.)	\$1.25	12-14	11-30
American St. Gobain Corp.— (Payment omitted on the 5% preferred and no action taken on common at this time)			
American Smelting & Refining	60c	11-2	10-30
Anderson Electric, common (quar.)	15c	11-15	11-1
Class B (quar.)	2½c	11-15	11-1
Anglo-Scandinavian Investment (quar.)	12½c	11-15	10-31
Anvil Brand, 5% preferred (accum.)	62½c	11-1	10-19
Arden Farms, com., common	25c	12-1	11-9
\$3 preferred (quar.)	81½c	12-1	11-9
Arkansas-Missouri Power (quar.)	27c	12-15	11-30
Arkansas Western Gas (quar.)	12½c	12-20	12-5
Stock dividend	2%	1-18	1-4
Arrowhead & Puritas Water— Increased quarterly	15c	11-15	10-31
Artesian Water, common (quar.)	40c	12-1	11-1
Class A (quar.)	40c	12-1	11-1
Stock dividend on common and class A shares	5%	12-1	11-1
Associated Dry Goods, common (quar.)	35c	12-1	11-9
5½% preferred (quar.)	\$1.31¼	12-1	11-9
Atlantic Steel Co., 7% preferred (s-a)	\$3.50	11-1	10-22
Ayrshire Collieries Corp. (quar.)	25c	12-14	11-30
Bank of Montreal (increased)	147½c	12-1	10-31
Extra	127½c	12-1	10-31
Bayless (A. J.) Markets, Inc. (quar.)	15c	11-10	10-29
Bell International Corp. (s-a)	25c	12-21	12-3
Bemis Bros. Bag Co. (quar.)	50c	12-1	11-15
Beryllium Corp. (stock dividend)	4%	12-17	12-3
Bethlehem Steel Corp. (reduced)	37½c	12-1	11-5
Bird & Son, Inc., 5% preferred (quar.)	\$1.25	12-3	11-19
Blackstone Valley Gas & Electric— 4¼% preferred (quar.)	\$1.06¼	1-2	12-14
5.60% preferred (quar.)	\$1.40	1-2	12-14
Bliss (E. W.) Co. (quar.)	15c	12-1	11-15
Boss-Linco Lines, class A (quar.)	10c	12-1	11-15
Brooklyn Union Gas, 5.50% A pfd. (quar.)	\$1.37½	12-1	11-7
Brown Company (quar.)	10c	12-1	11-5
Brown Fintube Co., class A	15c	11-16	11-2
Buckingham Corp., class A (increased quar.)	31¼c	12-5	11-21
Bullock Fund, Ltd.— (55c from capital gains and 10c from net investment income)	65c	11-27	11-7
Bulola Gold Dredging, Ltd.	125c	11-30	11-9
Burlington Industries— Common (increased quar.)	30c	12-1	11-5
3½% preferred (quar.)	87½c	12-1	11-5
4% preferred (quar.)	\$1	12-1	11-5
4.20% preferred (quar.)	\$1.05	12-1	11-5
4½% preferred (quar.)	\$1.12½	12-1	11-5
California Electric Power	22c	12-1	11-5
California Ink Co. (quar.)	25c	12-15	11-23
California Interstate Telephone (quar.)	20c	11-16	11-2
Cameo-Parkway Records, Inc.— Class A (initial)	10c	12-10	11-15
Canada & Dominion Sugar (quar.)	125c	12-1	11-9
Extra	120c	12-1	11-9
Canadian Cannery, class A (quar.)	118¾c	1-2	12-1
Canadian Fairbanks-Morse, class A	110c	12-1	11-16
Canadian Fund, Inc.— (50c from capital gains and 10c from net investment income)	160c	11-27	11-7
Canadian General Electric Co., Ltd. (quar.)	15c	1-2	12-12
Extra	110c	1-2	12-12
Canadian General Securities— Class A	125c	12-17	11-30
Class B	125c	12-17	11-30
Carborundum Company (quar.)	40c	12-10	11-16
Centennial Turf Club (stock dividend)	6%	12-1	11-1
Central Louisiana Electric— Common (increased)	28c	11-15	10-31
4.50% preferred (quar.)	\$1.12½	12-1	11-15
Central Telephone Co., common (quar.)	25c	12-31	11-26
Stock dividend	2%	12-31	11-26
\$2.50 preferred (quar.)	62½c	12-31	11-26
\$5 preferred (quar.)	\$1.25	12-31	11-26
\$1.35 preferred (quar.)	33¾c	12-31	11-26
4.96% preferred (quar.)	31c	12-31	11-26
Central & Vermont Public Service Co.— 4.75% preferred (quar.)	\$1.10	1-1	12-14
4.15% preferred (quar.)	\$1.03	1-1	12-14
Chambersburg Engineering Co. (quar.)	12½c	11-10	10-31
Chain Belt Co. (quar.)	40c	11-24	11-7
Chance (A. B.) Co. (quar.)	25c	12-10	11-23
Chenango & Unadilla Telephone, common	35c	11-15	10-30
4½% preferred (quar.)	\$1.12½	1-15	12-30
Chicago Musical Instrument (quar.)	10c	12-15	11-30
Christiana Securities— Stock distribution of one-third share of General Motors Corp., common for each share held		11-14	10-26
Chrysler Corp. (quar.)	25c	12-1	11-7
City Finance Co. (quar.)	6c	12-24	12-7
City Investing Co. (stock dividend)	1%	12-20	11-12
City Water (s-a) (quar.)	\$1.25	12-1	11-9
Cleveland & Pittsburgh RR.— 7% regular (quar.)	87½c	12-3	11-9
4% special guaranteed (quar.)	50c	12-3	11-9
Cleveland Securities	82	10-31	10-10
Collier Insulated Wire	15c	11-1	10-25
Colonial Mortgage Service— Payment omitted at this time.			
Commercial Credit, common (quar.)	40c	12-31	11-30
4½% preferred (quar.)	\$1.12½	12-31	11-30
Commonwealth Natural Gas (quar.)	27½c	11-2	10-26
Commonwealth Telephone Co. (Pa.)— New (initial)	18¾c	11-15	10-31
Composite Bond & Stock Fund	29c	11-30	11-16
Conduits National Co., Ltd.	\$10c	11-12	10-31
Consolidated Edison (N. Y.) (quar.)	75c	12-15	11-2

Name of Company	Per Share	When Payable	Holders of Rec.
Consumers Water Co. (quar.)	30c	11-29	11-14
Continental American Life Insurance (Del.) Quarterly	40c	10-31	10-22
Continental Copper & Steel Industries— 5% preferred (quar.)	31¼c	12-1	11-7
Cooper-Bessemer Corp. (quar.)	40c	12-7	11-23
Copperwell Steel Co. (quar.)	50c	12-10	11-26
Corson (G. & W. H.), Inc. (quar.)	5c	12-7	11-21
Stock dividend	5%	12-7	11-21
Cory Corp.	10c	1-2	11-16
Crane Company, 3¾% preferred (quar.)	93¾c	12-15	11-30
D. & R. Plastic Welders (quar.)	\$1.50	10-26	10-22
Extra	\$3.50	10-26	10-22
Dahlstrom Mfg.	20c	12-1	11-15
Dallas Transit Co., common (quar.)	17½c	11-1	10-19
7% preferred (quar.)	\$1.75	11-1	10-19
Dayton & Michigan RR., 8% pfd. (quar.)	\$1	1-2	12-14
Deerfield Glassine	50c	11-15	11-1
Delaware RR. (s-a)	\$1	1-2	12-14
Dentists' Supply of New York (quar.)	25c	12-1	11-15
Denver & Rio Grande Western RR. (quar.)	25c	12-17	12-3
Detroit Edison Co. (stock dividend)	100%	1-14	12-21
(Subject to approval)			
Dial Finance (increased quar.)	27½c	11-8	10-15
Dialight Corp. (quar.)	8c	12-14	11-15
Distillers Co., Ltd.— American deposit receipts	\$0.054	10-20	8-30
Donohue Bros. (quar.)	25c	12-1	11-15
Douglas Aircraft Co.— No action taken on dividend payment.			
Duff-Norton	50c	11-1	10-19
Duquesne Brewing (quar.)	15c	11-16	10-31
Dynamics Corp. of America, \$1 pref. (s-a)	50c	12-31	12-14
East St. Louis & Interurban Water— 6% preferred (quar.)	\$1.50	12-1	11-9
Eastern Stainless Steel (stock dividend)	2%	12-31	11-30
Eastern Utilities Associates (quar.)	55c	11-15	11-1
Eaton Manufacturing (quar.)	45c	11-23	11-5
El Paso Natural Gas Co.— Common (reduced quar.)	25c	12-18	11-23
4.10% preferred (quar.)	\$1.02½	12-1	11-9
4¼% preferred (quar.)	\$1.06¼	12-1	11-9
5½% preferred (quar.)	\$1.37½	12-1	11-9
5.26% preferred (quar.)	\$1.34	12-1	11-9
5.65% preferred (quar.)	\$1.41¼	12-1	11-9
5.50% preferred (quar.)	\$1.37½	12-1	11-9
5.68% preferred (quar.)	\$1.42	12-1	11-9
6.40% preferred (quar.)	\$1.60	12-1	11-9
\$5 preferred (quar.)	\$1.25	12-1	11-9
\$4.875 preferred (quar.)	\$1.21¼	12-1	11-9
Electric Hose & Rubber (quar.)	30c	11-20	11-9
Electrographic Corp. (quar.)	25c	12-1	11-21
Electrolux Corp. (quar.)	40c	12-15	11-15
Elmira & Williamsport RR. preferred (s-a)	\$1.62	1-2	12-20
Emerson Radio & Phonograph	10c	12-14	11-14
Ennis Business Forms, Inc. (quar.)	17½c	12-1	11-16
Epps Industries (stock dividend)	5%	12-10	10-31
Eric & Pittsburgh RR. gtd. (quar.)	87½c	12-10	11-30
Fansteel Metallurgical (quar.)	20c	12-18	12-7
Fed-Mart Corporation	12½c	12-1	11-1
Federal-Mogul-Bowyer Bearings (quar.)	37½c	12-10	11-16
Fifth Avenue Cards, class A (initial)	10c	12-15	11-15
Firemen's Ins. (Newark, N. J.) (initial quar.)	37½c	11-15	10-26
First National Bank (Oregon) (quar.)	55c	1-1	12-18
First National Bank & Banking Co. (Ga.) (quar.)	6c	11-1	10-15
First Security Bond & Mortgage Corp.— 5% participating (quar.)	12½c	11-1	10-10
First Southern Co., 7% pfd. (quar.)	17½c	11-1	10-15
First Wisconsin Bankshares Corp. (quar.)	45c	11-15	10-30
Florida Power Corp., 4.60% pfd. (quar.)	\$1.15	11-15	11-1
4.40% preferred (quar.)	\$1.10	11-15	11-1
4% preferred (quar.)	\$1	11-15	11-1
Freeport Sulphur Co. (quar.)	30c	12-1	11-15
Furman-Wolfson (initial)	20c	4-30	4-16
Gas, Inc., \$1.40 prior preferred (quar.)	35c	11-1	10-22
Gas Light Co. (Columbus, Ga.) (quar.)	25c	1-10	12-31
6% preferred (quar.)	75c	11-10	10-31
Gem Electronic Distributors, Inc. (stock div.)	5%	11-29	11-1
General American Oil Co. (Texas) (quar.)	10c	1-2	12-21
Stock dividend	3%	12-20	12-7
General Finance Corp. (quar.)	37½c	12-15	11-30
General Indicator (quar.)	7½c	11-30	11-15
Getz (William) Corp. (quar.)	7½c	11-30	11-8
Glen Gray Shale Brick (quar.)	40c	12-12	11-26
Textile	5c	12-12	11-26
Globe-Union Co. (3-for-2 stock split)	15c	12-1	11-15
Globe-Wernicke Industries (quar.)	15c	12-1	11-15
Glossy Knitting Mills (quar.)	10c	12-12	11-16
Gold & Stock Telegraph (quar.)	\$1.50	1-2	12-44
Golden Nugget (extra)	80c	12-1	11-15
Goodall Rubber Co., common (quar.)	12½c	11-15	11-1
Preferred (s-a)	\$2.50	11-15	11-1
Gossard (H. W.) Co. (quar.)	20c	12-1	11-2
Grant (W. T.) Co., common (quar.)	30c	12-21	11-23
3¼% preferred (quar.)	93¾c	1-1	12-7
Great Lakes Dredge & Dock Co. (quar.)	40c	12-10	11-13
Extra	\$1	12-10	11-13
Great Lakes Paper, Ltd. (increased)	120c	1-2	12-14
Great Lakes Power, Ltd. (increased)	120c	12-29	12-1
Extra	177½c	12-29	12-1
Great West Coal Co. Ltd., class A (quar.)	\$1.12½	11-15	10-31
Green (A. P.) Fire Brick (quar.)	25c	11-21	11-6
Gulf Power, 5.16% preferred (quar.)	\$1.29	1-1	12-15
4.64% preferred (quar.)	\$1.16	1-1	12-15
Hackensack Water Co. (quar.)	35c	12-1	11-15
Hajoca Corp. (quar.)	25c	12-1	11-14
Harbison-Walker Refractories, com. (quar.)	45c	12-3	11-9
6% preferred (quar.)	\$1.50	1-21	1-4
Hartford Electric Light— 3.90% preferred (quar.)	48¾c	12-1	11-10
(2-for-1 stock split subject to approval of stockholders Dec. 4.)			
Hawkeye Security Insurance (Iowa) (quar.)	50c	10-26	10-17
Heyden Newport Chemical, common (quar.)	20c	12-1	11-15
\$4.37½ preferred (quar.)	\$1.09½	12-1	11-15
3½% preferred (quar.)	87½c	12-1	11-15
Holophane Co. (quar.)	40c	1-2	12-10
Homestead Valve Mfg. (quar.)	10c	12-1	11-15
Hooker Chemical Corp., common (quar.)	25c	11-27	11-5
Stock dividend	2%	12-14	11-5
\$4.25 preferred (quar.)	\$1.06¼	12-27	

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.
Onyx Chemical Corp. (quar.)	20c	11-16	11-2	Staufer Chemical, common (quar.)	20c	12-3	11-9	Algoma Central & Hudson Bay By—			
Owens-Illinois Glass, common (quar.)	62½c	12-5	11-9	3½% preferred (quar.)	87½c	12-31	12-7	Common (quar.)	125c	12-1	11-15
4½% preferred (quar.)	\$1	1-1	12-7	Steuering Investment Fund (quar.)	35c	10-29	10-19	6% preferred (quar.)	175c	12-1	11-15
Oxiord Paper Co., \$5 pfd. (quar.)	\$1.25	12-1	11-15	Stewart-Warner Corp. (quar.)	35c	12-8	11-16	Allied Control Co. (quar.)	6c	11-17	10-26
Pacific Far East Line, common (increased)	25c	12-1	11-16	Stix, Baer & Fuller, common (quar.)	30c	12-10	11-23	Allied Mills Inc. (quar.)	50c	11-10	10-19
5¼% 1st preferred (quar.)	\$0.3281¼	12-1	11-16	7% preferred (quar.)	43¾c	12-31	12-14	Allied Radio Corp. (quar.)	8c	11-27	11-13
Pako Corporation (increased)	12½c	1-3	11-20	Stylon Corp.—				Stock dividend	2%	11-27	11-13
Stock dividend	4%	1-3	11-20	On new common after 1 for 4 reverse split	4%	11-7	10-31	Allis (Louis) Co. (quar.)	25c	12-1	11-1
Paperkraft Corp. (quar.)	7c	11-28	11-7	Sunray DX Oil Co. (quar.)	35c	12-15	11-5	Alloys & Chemicals Corp.	19c	10-31	10-15
Pate Consolidated Gold Dredging, Ltd. (s-a)	110c	11-30	11-9	Sunray Wayne Corp. (quar.)	20c	1-15	1-2	Allyn & Bacon, Inc.	20c	11-1	10-1
Extra	15c	11-30	11-9	Tampax, Inc.	27c	11-28	11-8	Stock dividend	2%	11-1	10-1
Peabody Coal Co., common (quar.)	14c	1-2	12-14	Extra	10c	11-28	11-8	Alsied, Inc. (quar.)	13¾c	10-31	10-22
5% preferred (quar.)	31¼c	12-1	11-15	Tasty Baking Co., class A (quar.)	16c	12-1	11-9	Alterman Foods Inc. (quar.)	20c	11-1	10-15
Pembina Pipe Line Ltd.—				Class B (quar.)	16c	12-1	11-9	Aluminum Co. of America, common (quar.)	30c	12-10	11-16
5% 1st preferred (quar.)	\$62½c	12-1	11-15	(Stock dividend on class A and class B payable in class A stock)	1%	12-1	11-9	\$3.75 preferred (quar.)	93¾c	1-1	12-14
Pendleton Tool Industries (quar.)	25c	11-20	11-2	Television Electronics Fund (quarterly payment in cash or stock)	25c	11-30	11-1	Aluminum Co. of Canada—			
Perfect Circle Corp. (quar.)	30c	12-1	11-2	Texas Instruments, Inc.	20c	12-14	11-14	4½% 1st preferred (quar.)	125c	12-1	11-9
Perkins Machine & Gear Co.—				Thomas Industries, Inc., common (quar.)	10c	12-1	11-20	4½% 2nd preferred (quar.)	156c	11-30	11-8
7% preferred (quar.)	\$1.75	12-3	11-20	7% preferred (quar.)	\$1.25	12-15	12-1	Amalgamated Sugar, 5% preferred (quar.)	12½c	11-1	10-16
Pfaudler Permutit, Inc. (quar.)	20c	12-1	11-15	Thompson Ramo Wooldridge, Inc.—				Amerada Petroleum Corp. (quar.)	75c	10-31	10-15
Philadelphia Electric (quar.)	30c	12-20	11-21	Common (quar.)	35c	12-15	11-30	American Airlines, common (quar.)	25c	12-1	11-15
Philadelphia, Germantown & Norristown RR. Common (quar.)	\$1.50	12-4	11-20	4% preferred (quar.)	\$1	12-15	11-30	3½% preferred (quar.)	87½c	12-1	11-15
Philadelphia & Reading Corp. (quar.)	25c	11-30	11-9	Thrifty Drug Stores (quar.)	22½c	11-30	11-12	American Book (quar.)	45c	11-1	10-11
Stock dividend	2%	1-21	12-14	Title Guaranty Co. (N. Y.) (quar.)	27½c	11-16	11-2	American Business Shares, Inc.—			
Philadelphia Transportation	15c	11-30	11-8	Tobin Packing Co. (year-end)	10c	12-14	11-30	Quarterly from net investment income	\$0.03¼	11-20	10-23
Philadelphia & Trenton RR. (quar.)	\$2.50	1-10	12-31	Torrington Mfg. (quar.)	25c	12-27	11-30	American Can Co.	50c	11-26	10-19
Pittsburgh Coke & Chemical—				Stock dividend	5%	12-27	11-30	American Cement Corp.—			
Common (quar.)	10c	12-1	11-15	Traders Finance, Ltd., class A (quar.)	120c	1-2	12-7	\$1.25 preferred (quar.)	31¼c	11-1	10-9
\$5 preferred (quar.)	\$1.25	12-1	11-15	Class B (quar.)	120c	1-2	12-7	Additional	6¼c	11-1	10-9
\$4.80 preferred (quar.)	\$1.20	12-1	11-15	5% preferred (quar.)	150c	1-2	12-7	\$6.25 preferred (quar.)	\$1.56¼	11-1	10-9
Pittsburgh, Ft. Wayne & Chicago Ry.—				4½% preferred (quar.)	\$1.12½	1-2	12-7	American Electric Power—			
Common (quar.)	\$1.75	1-2	12-10	Trunkline Gas Co., \$5 preferred A (quar.)	\$1.25	12-15	11-30	Old common (increased)	54c	12-10	11-13
7% preferred (quar.)	\$1.75	1-8	12-10	Twin Disc Clutch, new common (initial)	27½c	12-1	11-9	New common (initial quar.)	27c	12-10	11-13
Pittsburgh Steel Co.—				Twin Industries Corp., \$1.50 pfd. (quar.)	37½c	1-1	12-14	Two-for-one stock split			
(No action taken on the common, 5% preferred and 5½% preferred payments at this time)				Union Carbide Corp. (quar.)	90c	12-1	11-7	American Equitable Assurance (N. Y.)—			
Pittsburgh, Youngstown & Ashtabula Ry. Co. 7% preferred (quar.)	\$1.75	12-3	11-20	Union Lumber (quar.)	30c	11-1	10-19	Quarterly	25c	11-1	10-22
Placer Development, Ltd. (quar.)	125c	12-7	11-16	United Engineering & Foundry, com. (quar.)	40c	12-1	11-9	Stock dividend	25c	11-30	10-29
Poor & Company (quar.)	25c	12-1	11-9	United Foods, 60c convertible pfd. (quar.)	\$1.75	11-20	11-5	American Factors, Ltd. (stock dividend)	5%	12-31	12-7
Portland Transit Co.	25c	12-31	12-14	United Gas Improvement, common (quar.)	15c	12-1	11-15	American Fire & Casualty (Orlando, Fla.)—			
Potomac Electric Power (quar.)	36c	12-27	12-3	4¼% preferred (quar.)	\$1.06¼	1-1	11-30	Quarterly	25c	12-10	11-30
Public Service Co. of New Hampshire—				United Life & Accident Insurance (N. H.)—				American Furniture Co. (quar.)	5c	11-15	10-31
Common (quar.)	28c	11-15	10-31	Quarterly	\$1	11-2	10-19	American Home Products Corp. (monthly)	12c	11-1	10-15
3.35% preferred (quar.)	83c	11-15	10-31	United Piece Dye Works—				American Insurance Co. (Newark, N. J.)—			
4.50% preferred (quar.)	\$1.12½	11-15	10-31	\$4.25 preferred (accumulative)	\$1.06¼	12-3	11-15	American Metal Climax, Inc., 4¼% pfd.—			
Public Service Co. of New Mexico—				U. S. Flaying Card Co. (quar.)	27½c	1-1	12-11	(Initial payment of \$1.06¼ quarterly and \$0.0118 accrued dividend)	\$1.0743	12-1	11-19
Common (quar.)	18c	11-15	11-1	U. S. Truck Lines (quar.)	25c	12-15	12-1	American Mutual Fund—			
5% preferred (quar.)	\$1.25	12-17	12-3	(Stock dividend of 5% subject to approval of the Interstate Commission)				(6c from net investment income plus 16c from net capital gains)	22c	10-29	10-1
5½% preferred (quar.)	\$1.31¼	12-17	12-3	Valley Gas	15c	11-15	10-30	American National Insurance (Galveston)—			
Pueblo Supermarkets, Inc.	12½c	12-3	11-1	Vanderbilt Mutual Fund	4c	11-9	10-12	Quarterly	5c	12-15	11-30
Pure Oil Co. (quar.)	40c	12-1	11-2	Virginia Iron Coal & Coke (quar.)	12½c	12-10	11-30	American Natural Gas (quar.)	30c	11-1	10-15
Quaker City Insurance Co. (Phila.) (quar.)	15c	11-1	10-19	Virginia Telephone & Telegraph (quar.)	19c	12-15	11-15	American President Lines—			
Quaker State Oil Refining (quar.)	40c	12-15	11-15	Stock dividend	1½%	12-15	11-15	5% preferred (quar.)	\$1.25	12-20	12-10
Ranco, Inc. (quar.)	20c	12-14	11-30	Vogt Mfg. Corp.	15c	12-1	11-16	American Seating Co. (quar.)	40c	12-5	11-15
Raymond International, Inc. (resumed)	10c	11-21	11-9	Vulcan Corp.	5c	11-15	10-31	7% preferred (quar.)	\$1.75	10-31	10-5
Raytheon Company, 5½% preferred (quar.)	68¾c	12-1	11-16	Vulcan Materials, common (quar.)	12½c	12-10	11-23	American South African Investment (s-a)	20c	12-26	12-7
Real Properties Corp. of America—				6¼% preferred (quar.)	\$1.56¼	12-20	12-5	American Title Insurance (Miami) (quar.)	7½c	12-14	12-4
Class A (quar.)	24c	1-25	1-2	5½% preferred (quar.)	\$1.43¾	12-20	12-5	American Viscose Corp. (quar.)	50c	11-1	10-18
Reed (C. A.) Co.—				5% preferred (quar.)	20c	12-20	12-5	American Water Works Co., com. (quar.)	25c	11-15	11-1
\$2 class A (quar.)	50c	11-1	10-19	Warner-Lambert Pharmaceutical Co. (quar.)	15c	12-10	11-19	6% preferred (quar.)	37½c	12-1	11-15
Class B	25c	11-1	10-19	\$4 convertible preferred (initial)	\$1	12-15	11-19	5½% preferred (quar.)	34¾c	12-1	11-15
Extra payments on class A & class B	50c	11-1	10-19	Warren (S. D.) Co. common (quar.)	25c	12-1	11-9	5% preferred (quar.)	31¼c	12-1	11-15
Rehels Company, class A (quar.)	7½c	11-30	11-21	\$4.50 preferred (quar.)	\$1.13	12-1	11-9	5% preference (initial covers period from Aug. 17 to Nov. 30)	\$0.3611	12-1	11-15
Extra	5c	11-30	11-21	Washington Steel Co., common (quar.)	25c	11-15	11-1	Amerline Corp., class A (quar.)	15c	11-15	11-1
Reichhold Chemicals, Ltd.	\$80.027	10-26	10-2	480% preferred (quar.)	60c	11-15	11-1	Anglo American Corp., South Africa—			
Republic Industrial Corp.—				Waverly Oil Works (quar.)	25c	11-27	11-15	Amer. deposit receipts	52c	11-30	10-19
Dividend payment omitted at this time.				Weiss Bros. Stores, Inc., class A (quar.)	12½c	1-1	12-15	Ordinary	40c	11-16	10-19
Revere Copper & Brass, Inc.	50c	12-1	11-9	Wellington Equity Fund—				Anglo Canadian Pulp & Paper Mills—			
Rockland National Bank (N. Y.)—				Optional-cash-or-stock	20c	11-15	10-25	\$2.80 preferred (quar.)	470c	10-30	10-1
Stock dividend	5%	7-7	1-8	West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2	12-14	Anglo-Canadian Telephone Ltd.—			
(Subject to approval of stockholders on Jan. 8, 1963 and final approval from the Controller of the Currency)				Special gtd. (s-a)	\$1.50	12-3	11-15	Class A	130c	12-1	11-9
Rockwell-Standard Corp. (quar.)	50c	12-10	11-16	Western Gas Service Co.	15c	12-14	12-7	4½% preferred (quar.)	\$56¼c	11-1	10-10
Rohm & Haas Co., common (quar.)	25c	12-1	11-2	Weyerhaeuser Company (quar.)	30c	12-3	11-14	4½% preferred (quar.)	172c	11-1	10-10
Stock dividend	4%	12-27	11-16	White (S. S.) Dental Mfg. (quar.)	45c	11-13	10-29	Anglo-Newfoundland Development Co., Ltd.	17½c	11-1	10-5
4% preferred (quar.)	\$1	12-1	11-2	White Motor Co., common (quar.)	50c	12-24	12-10	Annemser-Busch, Inc. (quar.)	37½c	12-7	11-9
Rolland Paper, Ltd., class A	16¼c	12-1	11-15	5¼% preferred (quar.)	\$1.31¼	1-1	12-17	Animal Trap Co. of America, common	20c	11-1	10-20
Class B	15c	12-1	11-15	Wickes Corp. (quar.)	25c	12-10	11-15	5% preferred (quar.)	62½c	11-1	10-20
4¼% preferred (quar.)	\$1.06¼	12-15	12-1	Wilson Bros., 5% pfd. (quar.)	62½c	12-1	11-15	Anken Chemical & Film (quar.)	5c	10-31	10-17
Ross Gear & Tool Co.	25c	11-30	11-15	Wilson Jones Company (quar.)	27½c	11-26	11-12	Appalachian Power, 4½% pfd. (quar.)	\$1.12½	11-1	10-9
Extra	12½c	11-30	11-15	Wisconsin Electric Power—				Argus Corp. Ltd., common (quar.)	15c	12-1	10-19
Royal Bank of Canada (increased quar.)	160c	12-1	10-31	(2-for-1 stock split subject to approval of stockholders at annual meeting)				\$2.50 preference A (quar.)	\$62½c	11-1	10-19
Extra	125c	12-1	10-31	Wood-Mosaic Corp., class A	7½c	11-15	10-31	\$2.80 preference A (quar.)	165c	11-1	10-19
Royal Oak Dairy, Ltd., class A (quar.)	115c	11-15	10-31	Class B	4c	11-15	10-31	Class C participating preference (quar.)	17½c	12-1	10-19
Ryan Aeronautical (quar.)	5c	12-7	11-16	4% preferred (quar.)	\$1	11-1	10-31	Arizona Agrochemical (stock dividend)	2%	10-31	10-10
Ryerson & Haynes, Inc., com. (resumed)	5c	11-15	11-5	Wyondotte Chemicals (quar.)	30c	12-10	11-26	Arizona Public Service, common	20c	12-1	11-1
Common	5c	2-15	2-5	Yale Express System, class A (extra)	7c	12-3	11-15	\$1.10 preferred (quar.)	27½c	12-1	11-1
San Antonio Corp.	15c	11-15	11-1	Yardney Electric Corp. (stock dividend)	2%	11-30	11-5	\$2.50 preferred (quar.)	62½c	12-1	11-1
San Jose Water Works, com. (quar.)	32½c	12-1	11-2	Yocam Batteries (quar.)	10c	12-15	11-30	\$2.36 preferred (quar.)	59c	12-1	11-1
4¼% preferred (quar.)	29½c	12-1	11-2	Quarterly	10c	3-15	2-28	\$2.40 preferred (quar.)	60c	12-1	11-1
4.70% preferred (quar.)	29¾c	12-1	11-2	Quarterly	10c	6-15	5-31	\$2.75 preferred (quar.)	68¾c	12-1	11-1
5½% preferred (quar.)	34¾c	12-1	11-2	Quarterly	10c	9-15	8-31	Arkansas, Louisiana Gas, common (quar.)	25c	12-14	11-16
Schering Corp. common (quar.)	35c	11-19	11-2	Associated Electric Industries—			</				

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Baker Oil Tools (quar.)	10c	11-25	10-31	Carson Firth Scott & Co.				Daffin Corp. (increased)	17 1/2c	10-31	10-5
Baldwin-Lima-Namiton Corp. (quar.)	10c	10-31	10-10	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15	Dallas Power & Light			
Baldwin Piano				Carver Products (quar.)	25c	11-15	11-5	\$4.80 preferred (quar.)	\$1.20	11-1	10-10
6% preferred (quar.)	\$1.50	1-15	12-31	Cascade Industries (stock dividend)	4%	10-31	10-15	4 1/2% preferred (quar.)	\$1.12	11-1	10-10
Bank of America National Trust & Savings San Francisco (quar.)	50c	11-30	11-1	Cascade Natural Gas				5% preferred (quar.)	\$1.08	11-1	10-10
Bank of Commerce (Newark, N. J.) (quar.)	45c	11-1	10-24	55c preferred (quar.)	133 1/2c	11-1	10-19	\$4 preferred (quar.)	\$1	11-1	10-10
Bank of Nova Scotia (quar.)	55c	11-1	9-29	Caterpillar Tractor (quar.)	25c	11-9	10-19	Dana Corp., common (quar.)	50c	12-15	12-4
Extra	25c	11-1	9-29	Celotex Corp.				3 3/4% preferred A (quar.)	93 3/4c	1-15	1-4
Barber Oil Corp. (stock dividend)	2%	1-2	12-7	5% preferred (quar.)	25c	10-31	10-8	Davenport Water, 5 1/2% pfd. (quar.)	\$13 3/4c	11-1	10-10
Barton's Candy Corp. (quar.)	7 1/2c	10-31	10-10	Central Coal & Coke (s-a)	30c	11-1	10-15	de Beers Consolidated Mines, Ltd. Deferred shares (interim payment of about \$0.64 per depositary share)	\$1.25	11-1	10-10
Stock dividend				Central Hudson Gas & Electric (incr. quar.)	27c	11-1	10-10	De Soto Chemical Coatings			
Basic Products Corp., common (quar.)	20c	10-31	10-24	Central Illinois Light, common (quar.)	4 1/2c	12-21	11-30	4 3/4% preferred A (quar.)	\$1.19	11-1	10-12
4 1/2% preferred (quar.)	28 1/2c	10-31	10-24	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-7	Dean Phipps Stores, Inc., 5 1/2% pfd. (quar.)	14c	11-1	10-16
Basic Properties, Inc., class A (monthly)	7c	11-12	10-31	4.64% preferred (quar.)	\$1.16	1-2	12-7	Deer Park Baking Co. (initial quar.)	5c	11-20	11-1
Bathurst Power & Paper, Ltd., common	\$12 1/2c	11-1	10-5	Central Louisiana Electric				Delaware Income Fund			
Class A	\$62 1/2c	11-1	10-5	Common (increased quar.)	28c	11-15	10-31	(From net investment income)	12c	11-15	10-30
Baystate Corp. (quar.)	40c	11-1	10-15	4.50% preferred (quar.)	\$1.12 1/2	12-1	11-15	Delaware Power & Light (quar.)	33c	10-31	10-9
Bearings, Inc. (quar.)	15c	12-1	11-15	5% preferred (quar.)	\$1.34 1/2	12-1	11-15	Delaware Valley Financial Corp. (stk. divid.)	2%	10-29	10-15
Beech Aircraft Corp. (quar.)	15c	10-31	10-19	Central National Bank (Cleveland) (quar.)	50c	11-1	10-18	Dennison Mfg., class A (quar.)	25c	12-3	11-5
Behlen Mfg. Co. (quar.)	20c	11-1	10-15	Central Power & Light, 4% pfd. (quar.)	\$1	11-1	10-15	8% debenture stock (quar.)	\$2	12-3	11-5
Bekins Van & Storage (quar.)	9c	11-15	11-5	4.20% preferred (quar.)	\$1.05	11-1	10-15	Denver Union Stock Yard (quar.)	\$1	12-1	11-15
Belco Petroleum Corp. (quar.)	12 1/2c	12-3	11-2	Central Securities Corp.				Detroit & Canada Tunnel (quar.)	25c	10-29	10-19
Belding-Corticelli, Ltd.				\$1.50 preferred (quar.)	37 1/2c	11-1	10-19	Detroit Mobile Homes (quar.)	10c	11-15	10-31
7% preferred (quar.)	\$17 1/2c	11-1	9-29	\$1.40 preferred (quar.)	35c	11-1	10-19	Di Giorgio Fruit (quar.)	15c	11-15	10-19
Belknap Hardware & Mfg., common	15c	12-3	11-9	Central & South West Corp. (quar.)	27c	11-30	10-31	Dial Finance Co. (increased quar.)	27 1/2c	11-6	10-15
Common	15c	3-1	2-8	Central Soya Co. (quar.)	27 1/2c	11-15	10-26	Diamond Alkali Co., common (quar.)	45c	12-7	11-20
4% preferred (quar.)	20c	10-31	10-16	Central Vermont Public Service (quar.)	27c	11-15	10-31	\$4 preferred (quar.)	\$1	12-15	11-20
4% preferred (quar.)	20c	1-31	1-15	Century Acceptance Corp. (stock dividend)	2%	11-30	10-30	Diamond National Corp. (quar.)	75c	11-1	10-8
4% preferred (quar.)	20c	4-30	4-15	Cessna Aircraft Co. (quar.)	25c	11-14	10-29	Dibrel Bros., Inc.	45c	1-10	1-2
Beneficial Corp. (increased)	15c	10-31	10-19	Champion Oil & Refining (quar.)	25c	11-1	10-10	Dickinson Mines, Ltd. (s-a)	15c	12-20	11-23
Beneficial Standard Life Insurance (Los Ang.)				\$3 preference (quar.)	75c	12-1	11-15	Extra	15c	12-20	11-23
A 50% stk. div. payable in class A shares				Chase Fund of Boston	3c	11-30	10-31	Distillers Co., Ltd. Amer. dep. rcts. (A final payment of 7 1/2% equal to approximately \$0.055)	8 3/4c	10-29	10-10
Shares will be reclassified into two classes				Chase Manhattan Bank (N. Y.) (quar.)	65c	11-15	10-11	Diversified Industries, 7% pfd. (quar.)	8 3/4c	11-10	10-10
of common stock, class 'A' and class 'B'				Chemical Enterprises, Inc., common	5c	1-15	1-1	Diversified Investment Fund, Inc. (quarterly from net investment income)	9c	11-27	10-31
'The 50% stock dividend will be paid in				Chemical Products Corp. (stock dividend)	5%	11-12	10-15	Dobbs Houses, Inc. (quar.)	12 1/2c	12-1	11-15
class 'A' common to holders of class 'B'				Chesapeake Corp. of Virginia (quar.)	30c	11-15	11-5	Dodge Mfg. Corp. (quar.)	37 1/2c	11-15	10-29
common. Present common shares will be				Stock dividend	2%	12-15	11-21	Dome Mines, Ltd. (quar.)	\$17 1/2c	10-31	9-28
known as class 'B' common.				Chesapeake & Ohio Ry.				Dominion & Anglo Investment Corp., Ltd.			
Benguet Consolidated, Inc.				3 1/2% preferred (quar.)	87 1/2c	11-1	10-5	5% preferred (quar.)	\$1.25	12-1	12-15
(15 Philippine centavos equal to about \$0.4				Chicago, Milwaukee, St. Paul & Pacific RR.				Dominion Bridge Co., Ltd. (reduced)	110c	11-7	10-2
in U. S. currency)				5% preferred A (quar.)	\$1.25	11-21	11-7	Dominion Fabrics, Ltd., common (quar.)	15c	11-1	10-15
Best & Company (quar.)	50c	11-15	10-25	Chicago Yellow Cab (quar.)	12 1/2c	12-3	11-19	2nd preference (quar.)	\$37 1/2c	11-1	10-15
Bin-Dicator Co. (quar.)	7c	10-30	10-15	Chickasha Cotton Oil (increased quar.)	30c	1-2-63	12-19	Dominion Glass Co., Ltd. (extra)	70c	11-15	10-29
Bloch Bros. Tobacco, com. (quar.)	30c	11-15	11-3	Quarterly	30c	4-2-63	3-19	Dominion Oilcloth & Linoleum (quar.)	\$30c	10-31	10-10
6% preferred (quar.)	75c	12-15	12-1	Quarterly	30c	7-2-63	6-18	Extra	110c	10-31	10-10
Bloomfield Building Industries, class A	12 1/2c	11-30	10-31	Churchill Stero Corp. (quar.)	30c	10-2-63	9-18	Dominion Steel & Coal Corp., Ltd. (quar.)	110c	11-1	10-18
Blue Bell Inc. (quar.)	20c	11-30	11-19	Quarterly	25c	10-31	10-10	Dominion Stores, Ltd. (quar.)	110c	12-14	11-15
Blue Bonnets Raceway, common	15c	11-1	10-19	Cincinnati Gas & Electric	25c	1-31	1-10	Dominion Tar & Chemical Co., Ltd.	\$20c	11-1	10-1
Blue List Publishing (increased quar.)	9c	11-14	10-25	Common (increased quar.)	42 1/2c	11-15	10-15	Donnelly (R. R.) & Sons			
Blue Ridge Mutual Fund, Inc.				Cincinnati, New Orleans & Texas-Pacific Ry.				Stockholders will vote on Nov. 12 on a pro-			
(From net investment income)	8c	11-15	10-24	5% preferred (quar.)	\$1.25	11-30	11-15	posed two-for-one split	8c	12-3	11-15
Bobbie Brooks, Inc., new common (initial)	10c	11-15	10-31	City Investing Co., common (quar.)	12 1/2c	11-5	10-3	New common (initial)	2%	12-3	11-15
Boeing Company (quar.)	50c	12-10	11-9	City Products Corp. (quar.)	32 1/2c	12-31	12-14	Stock dividend	2%	12-3	11-15
Bohn Aluminum & Brass (quar.)	35c	12-17	12-3	City Stores (optional-cash or stock 4-for-70)				Doughboy Industries (quar.)	12 1/2c	10-31	10-12
Extra	25c	12-17	12-3	Quarterly	15c	11-16	10-19	Stock dividend	3%	10-31	10-12
Boise Cascade Corp. (quar.)	10c	10-29	10-1	Stockholders must notify company prior to Nov. 5 for stock dividend.				Drew Properties, class A (initial monthly)	7c	11-15	11-1
Booth Fisheries Corp., common (quar.)	25c	12-1	11-20	Clearfield & Mahoning Ry. Co. (s-a)	\$1.50	1-1	12-14	Class A (monthly)	7c	12-14	11-30
4% preferred (quar.)	\$1	11-1	10-19	Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	\$1.25	10-31	10-22	du Pont of Canada, Ltd., common	115c	10-31	10-5
Borg-Warner Corp., common (quar.)	50c	11-1	10-10	Cleveland Electric Illuminating				Ducommun, Inc. (quar.)	25c	11-1	10-16
3 1/2% preferred (quar.)	87 1/2c	1-2	12-5	Common (quar.)	50c	11-15	10-19	Dumas Milner Corp. (quar.)	17 1/2c	12-1	11-15
Boston Edison, common (quar.)	33c	11-1	10-10	\$4.50 preferred (quar.)	\$1.12 1/2	12-31	12-6	Dun & Bradstreet, Inc. (quar.)	27 1/2c	12-10	11-20
4.78% preferred (quar.)	\$1.19 1/2	11-1	10-10	Cochran-Dunlop, Ltd., class A	120c	11-15	10-31	Extra	27 1/2c	12-10	11-20
4.25% preferred (quar.)	\$1.07	11-1	10-10	Colby (Jane), Inc. (quar.)	10c	11-1	10-10	Dunham-Bush Inc. (stock dividend)	5%	10-31	10-15
Boston Fund, Inc.				Colgate-Palmolive Co., common (quar.)	30c	11-15	10-24	Dunhill International, Inc. (stock dividend)	2%	10-29	9-28
(From net investment income)	7c	11-28	10-31	3 1/2% preferred (quar.)	87 1/2c	12-31	12-12	Dupuis Freres, class A (quar.)	\$13c	11-15	10-31
Bourjois, Inc. (quar.)	15c	11-15	11-1	Colonial Acceptance Corp., class A (a payment of 9c plus 3c on accumulations)	12c	11-30	11-15	Duriron Company (quar.)	30c	12-7	11-16
Bowater Paper, Ltd.				Common (quar.)	50c	11-15	10-19	Duro-Pest Corp. (new common (initial))	15c	1-7	12-21
American deposit receipts (one shilling per share equal to about 15c in Canadian funds)				\$4.50 preferred (quar.)	\$1.12 1/2	12-31	12-6	Stock dividend	3%	1-15	11-20
Bowser, Inc., \$1.20 preferred (accum.)	\$1.75	12-15	12-1	Coloan Corp. of America (quar.)	7 1/2c	12-10	10-31	5% preferred (quar.)	31 1/2c	12-15	11-23
\$1.20 preferred (accum.)	\$1.75	3-15	3-1	Colorado Oil & Gas, \$1.25 preferred (quar.)	31 1/2c	11-1	10-17	Eaton Oil Co.	30c	11-1	10-29
Brandywine Raceway Assn.				Colorite Plastics (quar.)	8c	11-15	11-1	East Kootenay Power, Ltd., 7% pfd. (accum.)	\$1.75	12-24	11-30
New common (initial)	\$1	11-21	11-12	Columbia Gas System (quar.)	27 1/2c	11-15	10-19	Eastern Can Co., class A (quar.)	10c	11-1	10-15
Braun Engineering (initial quar.)	11c	12-5	11-20	Columbia Pictures Corp.				Eastern States Corp., \$7 pfd. (accumulative)	\$1.75	11-1	10-17
Breko Industries (s-a)	25c	11-15	11-1	\$4.25 preferred (quar.)	\$1.06 1/4	11-15	11-1	\$6 preferred (accumulative)	\$1.50	11-1	10-17
British Columbia Forest Products Ltd.	\$12 1/2c	11-1	10-5	Columbus & Southern Ohio Electric				Echlin Mfg. Co. (quar.)	10c	11-1	10-23
6% preferred (quar.)	\$1.50	11-1	10-17	4 1/4% preferred (quar.)	\$1.07	11-1	10-15	Ed-U-Cards Manufacturing (stock div.)	5%	11-1	10-1
6 1/2% preferred (quar.)	\$1.57	12-15	11-30	4.65% preferred (quar.)	\$1.17	11-1	10-15	Ekco Products Co., common (quar.)	27 1/2c	11-1	10-15
British Petroleum, Ltd.				6% preferred (quar.)	\$1.50	11-1	10-15	4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-15
American deposit receipts (interim payment of approximately 9c per share free of income tax)				Combined Insurance Co. of America (Chicago) New common (initial)	10c	11-9	10-26	Electric & Musical Instruments, Ltd.			
Brockton Portland Gas Co.				Combined Locks Paper, class A (quar.)	25c	12-1	11-10	American deposit receipts (final)	12 1/2c	12-7	10-15
\$3.80 preferred (quar.)	95c	1-1	12-24	Class B (quar.)	20c	12-1	11-10	Electronic Corp. (stock dividend)	3%	11-15	10-15
Brooklyn Union Gas (quar.)	30c	11-1	10-18	Combustion Engineering Inc. (quar.)	30c	10-31	10-22	Electronics Investment	2c	11-30	11-1
Buchanan Steel Products (extra)	5c	11-1	10-8	Commerce Title Guaranty (Memphis) (quar.)	15c	12-1	11-21	Elmira & Williamsport RR. (s-a)	\$1.16 1/2	11-1	10-20
Buckeye Steel Castings (quar.)	30c	11-1	10-19	Commonwealth Edison, common (quar.)	30c	11-1	9-24	Ellwell-Parker Electric Co. (quar.)	60c	12-15	12-4
Buffalo Forge Co.	50c	11-29	11-14	Stock dividend. (Subject to approval of the Illinois Commerce Commission)	2%	12-6	9-24	Empire District Electric, common (quar.)	41c	12-14	11-30
Bullock's, Inc. (quar.)	40c	12-1	11-9	5.25% preferred (quar.)	\$1.31 1/4	11-1	9-24	5% preferred (quar.)	\$1.25	11-30	11-15
Bullock's, Ltd., class A (s-a)	\$1.25	11-1	10-15	Commonwealth International, Ltd.	18c	10-31	9-28	4% preferred (quar.)	\$1.18 1/4	11-30	11-15
Class B	117c	11-1	10-15	Compo Shoe Machinery (quar.)	10c	11-15	10-31	Employers Group Associates (Boston) (quar.)	30c	10-31	10-16
Burrus Mills, Inc., common	25c	1-4	12-21	Components Corp. of America (quar.)	5c	11-15	11-1	Enamel & Heating Products Ltd.	\$12 1/2c</		

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

Range for Previous Year 1962				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Stock	Par	Monday Oct. 22	Tuesday Oct. 23	Wednesday Oct. 24	Thursday Oct. 25	Friday Oct. 26	Shares
44 1/2 Jan 16	55 Dec 21	34 1/2 Oct 23	55 Jan 16	Abacus Fund	1	36 1/2	36	34 1/2	35	35	35 1/2	37 1/2	900
52 1/2 Jan 3	75 Apr 17	56 1/2 Oct 24	81 1/2 Mar 9	Abbott Laboratories	5	62	62 1/2	60	61 1/2	39 1/2	59 1/2	61 1/2	7,400
17 1/2 Sep 25	27 1/2 May 16	11 1/4 Oct 24	21 1/2 Jan 15	ABC Vending Corp	1	12 1/2	13 1/2	12 1/2	12 1/2	11 1/4	12 1/2	13 1/2	19,900
38 Jan 3	68 Dec 22	52 1/2 Jun 25	75 1/2 Feb 16	ACF Industries Inc	25	64	64 1/2	65	65 1/2	64 1/2	64 1/2	65 1/2	8,000
76 Feb 28	107 1/2 Nov 14	60 1/2 Oct 24	99 1/4 Jan 2	Acme Markets Inc	1	62 1/4	64	62 1/2	63	60 1/2	61 1/2	62	2,900
17 Jan 3	24 1/2 Jun 5	9 1/2 Sep 28	21 Jan 2	Acme Steel Co	10	9 1/2	9 1/2	9 1/2	10	10	10 1/2	11	27,200
24 1/2 Jan 3	33 1/2 Nov 22	22 Oct 25	33 1/2 Feb 21	Adams Express Co	1	23	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	9,300
21 1/2 Oct 3	43 1/2 Apr 17	10 May 29	23 1/2 Jan 3	Adams-Mills Corp	No par	10 1/4	11	10 1/2	10 1/2	10 1/4	10 1/2	10 1/2	4,300
80 Mar 14	109 1/4 Oct 6	39 1/2 Oct 1	90 1/4 Jan 2	Addressograph-Multigraph Corp	2.50	42 1/2	44 1/2	43	45 1/2	42 1/2	43 1/2	45 1/2	49,400
10 1/2 Jan 3	19 1/2 Nov 29	9 1/4 Oct 24	19 1/2 Mar 15	Admiral Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	10 1/2	10 1/2	28,600
22 1/4 Jan 4	36 1/2 Apr 21	20 1/2 Jun 25	35 1/2 Jan 17	Aerquip Corp	1	22	22 1/2	21 1/2	21 1/2	20 1/2	20 1/2	21 1/2	4,200
8 1/2 Sep 28	14 1/2 Mar 9	10 May 28	18 1/2 Apr 18	Air Control Products	50c	55	57 1/2	55 1/2	57 1/2	54 1/4	55 1/2	57 1/2	22,600
73 1/2 Nov 16	86 1/2 Dec 12	41 1/4 May 29	84 1/2 Mar 15	Air Products & Chemicals	1	48 1/2	49 1/2	47 1/2	47 1/2	46 1/2	47 1/2	48 1/2	25,100
61 1/2 Nov 29	84 Jan 18	45 1/2 May 29	70 1/2 Feb 7	Air Reduction Inc	No par	3 1/4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	12,900
3 1/2 Nov 24	5 1/4 Mar 24	3 1/2 May 29	4 1/2 Mar 28	A J Industries	2	34	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	800
32 1/2 Jan 3	41 1/4 Nov 9	35 Jun 25	40 1/2 Mar 28	Alco Products Inc	2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/4	16 1/4	16 1/2	7,000
12 1/2 Jan 3	20 1/4 Aug 9	14 May 29	22 1/2 Apr 4	Alciens Inc common	1	26 1/2	28	25 1/2	26 1/2	25 1/2	26 1/2	27	10,800
37 1/2 Dec 29	45 1/2 Nov 29	24 1/2 Jul 25	39 Jan 2	4 1/2 % preferred	100	*90	90 1/2	*90	90 1/2	90	*90	90 1/2	20
88 1/2 Jun 8	93 Dec 11	90 Jun 25	94 1/2 May 16	Allegheny Corp common	1	7 1/4	8 1/4	7 1/4	8	7 1/4	7 1/2	7 1/2	40,500
9 1/4 Sep 8	15 1/2 Apr 4	5 1/4 May 29	12 1/2 Mar 20	6 % convertible preferred	10	22	22 1/2	21 1/2	22 1/2	20	21 1/2	22	6,500
32 1/4 Jan 4	53 1/4 Apr 4	19 Jun 14	41 Jan 5	Allegheny Ludlum Steel Corp	1	28 1/2	28 1/2	28 1/2	29 1/4	28 1/2	29 1/4	28 1/2	10,400
35 Jan 3	50 1/4 Sep 7	27 1/2 Sep 27	48 1/2 Jan 2	Allegheny Power System	5	45 1/2	46 1/2	44 1/2	45 1/4	44 1/2	44 1/2	44 1/2	12,800
40 Jan 6	55 Nov 24	39 1/2 May 28	53 1/2 Apr 19	Allegheny & West Ry 6 % gtd	100	*91	92	*91	92	*91	92	91 1/2	10
89 Dec 12	100 1/2 Jun 2	88 Sep 18	94 1/2 Jun 6	Allen Industries Inc	1	18 1/2	19 1/2	18 1/2	18 1/2	17 1/2	17 1/2	18 1/2	2,300
16 1/2 Jan 4	20 1/2 Sep 5	16 1/2 May 29	23 1/2 Mar 2	Allied Chemical Corp	9	36	36 1/2	35	36 1/2	34 1/4	36 1/4	36 1/2	86,900
50 1/2 Jan 3	66 1/4 Aug 3	34 1/4 Oct 24	57 Jan 4	Allied Kid Co	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,700
12 1/2 Jan 27	16 1/2 Dec 21	12 Jul 5	17 1/2 Feb 15	Allied Products Corp	No par	*38	39 1/4	*38	38 1/2	*38	40	38 1/4	500
38 1/2 Jan 3	52 1/4 Apr 13	34 1/4 May 29	44 1/4 Jan 31	Allied Stores Corp common	No par	7	7 1/4	7	7 1/4	7	7 1/4	7 1/4	10,500
7 Oct 11	10 1/2 May 11	6 1/2 Jun 25	9 1/4 Feb 5	4 % preferred	100	*85 1/4	86 1/2	*85	86 1/2	*85	85	85 1/2	10
44 Jan 3	70 1/2 Nov 15	45 1/2 Oct 26	66 1/2 Feb 6	Allied Supermarkets Inc	1	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	10	21,200
81 Aug 11	84 1/4 May 11	81 1/2 May 3	88 Jun 4	Allis-Chalmers Mfg common	10	12 1/2	13 1/2	12 1/2	13	12 1/2	12 1/2	12 1/2	41,500
14 1/2 Sep 28	21 1/2 Apr 25	9 1/2 Oct 23	16 1/2 Feb 2	4.08 % convertible preferred	100	84	84	*84	85	*84	85	83	84
19 Oct 25	29 1/2 May 15	12 1/2 Oct 24	23 Jan 4	Alpha Portland Cement	10	15	15 1/2	15	15 1/2	14 1/2	15 1/2	15 1/2	11,100
98 Nov 17	110 May 15	81 1/4 Jul 5	100 1/2 Mar 7	Alside Inc	No par	19 1/2	21 1/2	18 1/2	19	16 1/2	19	18 1/2	20
28 1/2 Oct 26	35 1/2 Feb 28	15 Oct 22	30 1/2 Jan 12	Aluminum Limited	No par	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	20 1/2
25 1/2 Oct 4	36 1/2 Sep 11	16 1/2 Oct 24	49 1/4 Mar 20	Aluminum Co of America	1	49 1/2	50 1/2	49 1/2	51 1/4	49 1/2	52 1/4	51	53 1/4
25 1/2 Dec 12	38 1/4 May 16	17 1/2 Jan 25	28 1/4 Jan 4	Amalgamated Sugar Co	No par	18 1/4	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
56 1/4 Nov 30	81 1/4 Mar 30	45 Jun 25	68 1/2 Mar 23	Amerace Corp	12.50	19 1/2	19 1/2	19	19 1/2	18	19	19 1/2	19 1/2
19 1/2 Dec 20	26 1/4 Mar 24	16 1/2 Jun 22	20 1/2 Feb 19	Amerada Petroleum Corp	No par	98 1/2	101 1/4	93 1/2	99 1/2	94	103	98 1/2	100
28 Jun 19	37 1/2 Oct 11	18 May 29	34 Feb 9	Amer Agricultural Chemical	No par	22 1/2	23 1/4	22 1/2	22 1/2	21 1/2	22	22 1/2	22 1/2
69 1/2 Jan 3	119 1/2 Dec 7	84 1/2 Jun 25	134 1/4 Feb 15	American Airlines common	1	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	24 1/2
24 1/2 Oct 2	34 May 11	20 1/2 Jun 15	31 Mar 1	3 1/2 % convertible preferred	100	*95	97 1/2	*95	97 1/2	*95	97 1/2	97 1/2	26,000
19 1/2 Oct 23	27 1/2 May 17	15 1/2 Oct 24	23 Jan 23	American Bakeries Co	No par	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2
98 1/4 Sep 22	130 May 31	90 Jun 26	114 Feb 16	American Bank Note common	5	*24 1/2	25 1/4	*24 1/2	25 1/4	*23 1/2	23 1/2	23 1/2	23 1/2
36 Jan 3	47 1/4 Aug 10	22 1/2 Oct 25	30 May 18	6 % preferred	50	*63 1/4	64 1/4	*63 1/4	64 1/4	*63 1/4	64 1/4	64 1/4	700
58 1/2 Sep 7	64 1/4 Apr 5	59 Jul 19	65 Apr 4	American Bosch Arma Corp	2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2
15 1/4 Jan 3	24 1/4 Apr 11	11 Oct 18	18 1/4 Jan 4	American Brake Shoe Co	No par	45 1/2	46	44	45 1/4	42 1/2	43 1/4	44 1/4	45
48 1/2 Jan 4	51 1/4 Jun 6	41 Jun 25	53 1/4 Apr 25	American Broadcasting-Paramount Theatres Inc	1	27	27 1/4	26	27 1/4	25	28	26 3/4	27 1/4
41 1/4 Aug 29	61 1/4 Apr 17	22 1/2 Jun 25	47 1/2 Feb 19	American Can Co common	12.50	41 1/2	42 1/4	40 1/2	41 1/2	40	41 1/2	40 1/2	41 1/2
34 1/2 Jan 4	49 Nov 28	38 1/2 May 29	47 1/4 Feb 19	7 % preferred	25	39 1/4	39 1/2	39 1/2	39 1/2	38 3/4	39 1/4	39	39
36 Jan 4	39 1/2 Jun 5	38 1/4 Jul 5	41 1/4 Mar 9	American Chain & Cable	No par	44 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44	44 1/2	43 1/2
42 1/2 Jan 3	53 Jun 7	41 Jun 27	50 1/4 Mar 26	Amer Commer Barge Line Co	3	18 1/2	19 1/4	18 1/2	18 1/2	18 1/2	19	18 1/2	19
19 1/2 Jan 3	25 1/2 May 12	18 1/2 Oct 1	24 1/4 Jan 17	American Consumer Ind	No par	22	22 1/4	20	21 1/2	20 1/2	21 1/4	21	21 1/2
18 1/2 Feb 7	29 1/4 Apr 21	20 Oct 23	34 1/4 Feb 13	American Crystal Sugar common	10	33 1/4	34	32 1/2	32 1/2	33	33	32	32
40 Feb 2	59 1/2 Jun 8	31 1/2 May 29	51 1/4 Jan 5	4 1/2 % prior preferred	100	*90	91	*90	91	*90	91	90 1/2	50,300
84 Jan 4	93 Oct 2	84 Jan 3	91 1/4 May 25	American Cyanamid Co	10	40 1/4	41 1/2	39 1/2	40 1/2	39	40 1/2	40 1/2	40 1/2
39 1/2 Sep 29	50 Mar 20	35 1/2 Jun 25	48 Apr 23	American Distilling Co	10	32	33	32	32 1/2	31 1/4	32	32 1/2	32 1/2
29 1/2 Jan 20	56 1/4 Nov 29	31 Jun 25	55 1/2 Jan 2	American Electric Power Co	10	62 1/2	63	59 1/2	62 1/2	57 1/4	59	57 1/4	59
57 1/4 Jan 3	77 1/2 Nov 20	52 Jun 27	72 1/2 Mar 21	When issued	6.50	31 1/2	31 1/2	30	31	29 1/2	29 1/2	29 1/2	29 1/2
20 1/2 Jan 3	47 1/2 Dec 6	36 Jun 14	58 1/2 Apr 24	American Enka Corp	5	44 1/2	45 1/2	41 1/2	44 1/2	40 1/2	44 1/2	44 1/2	44 1/2
13 1/4 Oct 4	23 1/4 Apr 28	12 1/4 May 29	20 1/4 Mar 5	American Export Lines Inc	40c	17 1/2	18 1/4	17 1/2	18	*15 1/4	16 1/2	16 1/2	16 1/2
8 1/2 Jan 4	12 1/4 Apr 18	8 1/4 Oct 18	10 1/4 Jan 16	American & Foreign Power	No par	8 1/4	8 1/4	8 1/2	8 1/2	8 1/4	8 1/4	8 1/4	8 1/4
24 Jan 3	40 Dec 29	25 1/2 Jun 25	40 1/2 Feb 8	American Hardware Corp	12.50	30 1/4	31 1/4	30 3/4	31 1/4	30 1/2	31	30 3/4	31 1/4
75 1/2 Nov 28	89 1/2 Sep 14	44 1/2 Oct 1	79 Jan 2	American Home Products	1	46 1/2	47 1/2	45 1/2	47 1/2	44 1/2	47	46 1/2	47
26 Sep 26	35 Apr 26	17 May 29	33 1/2 Feb 8	American Hosp Supply Corp	No par	19 1/2	20	19	19 1/2	18 1/2	20 1/4	19	19 1/2
13 1/2 Jan 6	20 Nov 21	13 1/2 May 29	19 1/2 Feb 13	American International Corp	1	14 1/2	14 1/2	14	14 1/2	13 1/2	14	14	14
20 1/2 Jan 3	28 1/2 Nov 22	18 1/4 Jun 28	24 1/2 Jan 5	American Investment Co of Ill	1	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
9 1/2 Jan 9	10 1/2 May 24	10 1/2 Mar 20	10 1/2 Jun 27	5 1/4 % prior preferred	100	*103	105	*103	105	*103	105	103 1/2	105
36 1/4 Nov 30	63 1/2 Apr 20	15 1/2 Oct 24	42 1/2 Jan 2	American Mach & Fdry com	1.75	17 1/2	18	16 1/4	17 1/2	15 1/2	18 1/2	17 1/2	17 1/2
8 1/2 Oct 13	86 1/4 Feb 27	79 1/2 Sep 7	86 Mar 19	3.90 % preferred	100	*							

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1961, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week Shares.

B

C

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Oct. 22	Tuesday Oct. 23	Wednesday Oct. 24	Thursday Oct. 25	Friday Oct. 26	Shares			
43 1/2 Dec 20	60 1/4 May 5	37 1/2 Oct 24	56 Mar 16	Carborundum Co.-----5	38 1/2	40 1/2	38	39	37 1/2	38	*38	38 1/4	3,100
28 1/2 Jan 3	36 Mar 13	22 Oct 25	32 1/2 Jan 11	Carey (Philip) Mfg Co-----10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,300
1 1/2 Jan 4	16 1/2 Jun 6	9 Jun 13	15 1/2 Mar 30	Carlisle Corp-----No par	10 1/4	11 1/4	10 1/4	10 1/2	10 1/4	10 1/4	10 1/4	10 1/2	4,400
91 1/4 Jan 6	102 1/2 Oct 12	96 Jan 8	102 1/2 Oct 1	Carolina Clinchfield & Ohio Ry-----100	101 1/4	101 1/4	*101 1/4	102	101 1/4	101 1/4	*101 1/4	102	290
43 1/2 Jan 3	62 1/2 Nov 13	45 1/4 Jun 25	63 1/2 Apr 30	Carolina Power & Light-----No par	54	54 1/4	54	54 1/4	54 1/4	55	54 1/4	56	6,000
29 1/2 Jan 3	52 1/4 Mar 30	26 1/2 Jun 28	45 1/2 Mar 14	Carpenter Steel Co-----5	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/4	9,000
32 1/2 Jan 3	49 May 19	30 1/2 May 29	44 1/2 Feb 28	Carrier Corp common-----10	32 1/2	33 1/4	32	32 1/2	31 1/2	32 1/2	31 1/2	32	11,800
40 1/4 Jan 10	47 1/4 Apr 28	45 1/4 Jan 3	49 1/2 Sep 28	4 1/2% preferred-----50	*48 1/2	49 1/4	*48 1/2	49 1/4	*48	49	*48	49	10
27 Jan 3	36 1/2 Nov 24	28 1/2 Oct 26	36 1/2 Jan 2	Carriers & General Corp-----1	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	26 1/2	500
46 1/2 Feb 1	74 Oct 9	38 1/4 Oct 23	77 Mar 12	Carter Products Inc-----1	40 1/2	41	38 1/4	41 1/2	39	40 1/2	41 1/2	42	7,600
1 1/2 Dec 22	13 1/4 Apr 3	4 1/2 May 29	9 1/2 Jan 3	Case (J.I.) Co common-----100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	18,400
52 Oct 25	90 1/4 May 31	42 July 2	70 Jan 4	7% preferred-----100	56	56	56	55	52	55	53	53 1/2	1,300
2 1/2 Nov 6	5 Mar 20	2 1/2 Jan 26	3 1/4 Jan 4	6 1/2% 2nd preferred-----7	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	4,300
20 1/2 Feb 1	41 Aug 29	29 1/2 Jun 25	42 1/2 Jan 22	Caterpillar Tractor common-----No par	30 1/4	30 1/4	29 1/2	30 1/4	29 1/2	30 1/4	30	31 1/2	38,700
89 Jan 11	97 May 23	94 July 17	102 1/2 Aug 8	4.20% preferred called-----100	*102	102 1/2	*102	102 1/2	*102	102	*102	102 1/2	---
28 1/2 Dec 29	32 1/2 Oct 31	19 Oct 22	29 Jan 10	Ceco Steel Products Corp-----10	19	19	19	19 1/2	*19	19 1/2	*19	19 1/2	1,100
23 Jan 3	40 Aug 15	28 1/2 Jun 25	44 Mar 22	Celanese Corp of Amer com-----No par	30	31	29 1/2	30 1/4	28 1/2	30	30	30 1/4	60,300
11 1/2 Jan 6	129 Jun 28	124 1/4 Jan 5	137 1/2 May 9	7% 2nd preferred-----100	131 1/2	131 1/2	*130	133 1/2	*130	133 1/2	*130	133 1/2	20
7 1/4 Jan 3	85 1/4 Apr 10	79 Jun 26	87 1/4 Sep 18	4 1/2% conv preferred series A-----100	87	87 1/2	86 1/4	86 1/4	*85	85 1/2	*84 1/2	86 1/4	3,300
24 1/4 Jan 3	34 1/2 Dec 28	16 1/4 Jun 14	42 1/2 Feb 28	Celotex Corp common-----1	25	25	24 1/4	25	24 1/2	25	24 1/2	25	12,000
17 Jan 10	19 1/2 Jul 21	15 Jun 21	20 1/4 Mar 2	6% preferred-----20	15 1/2	15 1/2	*15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	900
22 1/2 Oct 19	73 1/2 Dec 5	28 1/4 May 29	68 Mar 13	Cenco Instruments Corp-----5	33 1/4	34 1/4	31 1/4	33 1/4	30 1/2	34 1/2	31	32 1/4	29,300
22 1/2 Jan 3	28 1/2 Jun 5	19 1/4 Sep 21	26 1/2 Feb 23	Central Aguirre Sugar Co-----5	21	21	21	21 1/4	20 1/2	21 1/4	21	20 1/4	1,500
18 1/2 Jan 3	34 1/4 Jun 5	14 1/4 May 29	23 1/2 Jan 2	Central Food Co-----1	15 1/4	16	15 1/4	15 1/4	14 1/4	15 1/4	15 1/4	15 1/4	4,800
58 Mar 6	50 Jul 12	44 Jun 20	49 Feb 21	Central of Georgia Ry com-----No par	*46 1/2	47	*46 1/2	47	46	47	46	47	100
59 Mar 7	75 1/2 Oct 20	68 Aug 23	77 1/4 Apr 5	5% preferred series B-----100	*69 1/2	72	*69 1/2	72	*69 1/2	72	*69 1/2	72	19,600
27 1/2 Jan 3	38 1/2 Nov 24	25 1/2 May 28	36 1/4 Jan 7	Central Hudson Gas & Elec-----No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,800
58 1/4 Jan 24	54 Dec 8	35 Jun 25	52 1/4 Mar 30	Central Illinois Light com-----No par	43 1/2	43 1/2	42 1/2	43	40 1/2	42	41 1/2	41 1/2	80
52 Sep 7	99 1/4 Nov 28	32 Jul 5	101 1/4 May 28	4 1/2% preferred-----100	*90	100 1/2	*99 1/2	100 1/2	*99 1/2	100 1/2	*99 1/2	100 1/2	5,700
18 Jan 24	47 1/2 Nov 22	17 May 29	25 Apr 26	Central Illinois Pub Service-----No par	22 1/4	22 1/2	22	22 1/4	21 1/2	21 1/2	20 1/2	21	19,500
4 Jan 4	33 1/2 Mar 16	30 1/2 Jun 25	46 1/4 Apr 19	Central & South West Corp-----2.50	38 1/4	40	38 1/2	39 1/4	36 1/2	38	37	38 1/4	3,400
9 1/4 Jan 9	23 1/2 Nov 9	23 1/4 May 29	33 1/2 Mar 27	Central Soya Co-----No par	27 1/2	28	x26 1/2	28	26 1/2	26 1/2	26 1/2	27	800
50 1/2 Jan 8	44 1/2 May 17	13 Oct 23	23 1/4 Apr 2	Century Industries Co-----No par	14	14	13	13 1/2	*13	13 1/2	13 1/4	13 1/2	16,300
20 1/2 Jan 3	79 1/2 Dec 5	11 Oct 23	60 1/4 Jan 2	Cerro Corp-----5	17 1/2	17 1/2	17 1/2	18 1/2	17 1/2	18	17 1/2	18	62,800
11 Mar 24	46 1/4 May 31	16 Oct 24	35 Jan 31	Certain-teed Products Corp-----1	12 1/2	12 1/2	11	12 1/2	11 1/4	12 1/2	12 1/2	13 1/4	17,800
3 1/4 Jan 4	8 1/4 Nov 27	3 1/4 Oct 24	9 1/4 Apr 4	Cessna Aircraft Co-----1	16 1/2	16 1/2	16 1/4	17 1/4	x16	17 1/4	17	17 1/2	39,500
4 1/2 Sep 28	57 Mar 17	30 1/4 Oct 24	49 1/4 Feb 16	Chadbourne Gotham Inc-----1	4 1/4	4 1/2	4	4 1/2	3 3/4	4 1/4	3 3/4	4 1/4	1,800
26 1/4 Jan 4	39 1/2 Oct 24	22 1/2 Oct 25	38 1/4 Feb 16	Champion Papers Inc com-----No par	23 1/2	23 1/2	23 1/4	23 1/2	22 1/2	23 1/4	22 1/2	23 1/2	11,200
20 Jan 9	95 Nov 28	91 Jun 21	98 1/4 Apr 17	\$4.50 preferred-----No par	*95	96 1/2	*95	96	*95 1/2	96 1/2	*95 1/2	96 1/2	100
18 1/2 Oct 30	50 1/4 Apr 4	29 1/4 May 29	41 1/2 Feb 16	Champion Spark Plug Co-----1 1/2	30 1/4	30 1/4	30	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	9,800
21 1/2 Jan 4	32 1/4 Jun 15	21 May 29	31 Sep 28	Champion Oil & Refining Co-----1	27 1/2	28 1/4	27 1/4	28 1/4	26 1/2	27 1/4	26 1/2	26 1/2	63,100
16 1/2 Jan 4	27 1/4 Mar 20	18 Oct 24	31 1/4 Apr 11	Champion Motors Corp-----1.25	19 1/4	20 1/4	18 1/2	19 1/2	18 1/4	19 1/2	18 1/4	18 1/2	11,200
20 1/4 Jan 3	30 1/4 Jun 9	15 1/4 Jun 25	25 1/2 Feb 7	Chemtron Corp-----1	17 1/2	17 1/2	16 1/2	17 1/2	16	16 1/2	16 1/2	17	10,600
7 1/4 Jan 3	11 1/2 Nov 28	3 1/2 Oct 24	10 1/4 Jan 2	Chemway Corp-----1	5	5 1/2	4 1/2	5	3 1/2	4 1/2	4 1/2	4 1/2	13,400
22 Jan 3	43 1/2 Oct 13	32 Oct 5	45 Mar 29	Chesapeake Corp of Virginia-----5	32	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32	32	1,200
14 Dec 8	67 1/4 Jan 18	43 1/2 May 28	60 Jan 4	Chesapeake & Ohio Ry common-----25	45 1/4	46 1/4	46 1/4	47	46 1/4	46 1/4	46 1/4	46 1/4	16,700
11 July 19	103 May 16	75 1/2 Oct 9	98 Jan 11	3 1/2% convertible preferred-----100	*79 1/2	84 1/4	*79 1/2	84 1/4	*79 1/2	84 1/4	*79 1/2	84 1/4	---
7 1/4 Jan 3	14 1/2 Sep 18	137 1/4 May 29	52 1/4 May 23	Chesebrough-Pond's Inc-----2	44	44 1/4	44	44 1/4	43 1/4	44 1/4	44	44 1/2	14,800
15 1/2 July 31	24 1/2 Sep 18	6 Oct 22	13 1/4 Jan 4	Chicago & East Ill RR com-----No par	6	6 1/2	*6 1/2	6 1/2	6 1/4	6 1/2	*6 1/4	6 1/2	800
21 1/4 Feb 14	31 Mar 30	13 1/4 Oct 25	20 Jan 26	Class A-----40	*10 1/2	13 1/4	*10 1/2	13 1/4	*10 1/2	13 1/4	*10 1/2	13 1/4	50
12 1/2 Jan 10	37 1/4 May 26	10 Sep 20	27 1/2 Feb 19	Chicago Great Western Ry com-----10	13 1/4	13 1/4	14 1/2	15	14 1/4	14 1/2	14	14 1/4	4,500
13 1/2 Jan 3	18 1/2 Feb 27	22 1/2 Sep 24	36 1/2 Feb 15	5% preferred-----50	28	28	28	28	28 1/4	28 1/2	29	29 1/4	900
12 Feb 7	62 Feb 27	7 Oct 24	17 1/2 Feb 8	Chic Milw St Paul & Pac-----No par	7 1/2	7 1/2	7 1/4	7 1/2	7	7 1/2	7 1/4	7 1/2	21,000
13 1/2 Jan 3	26 1/4 Oct 12	8 1/4 Jun 25	22 1/2 Feb 7	5% series A non-cum pfd-----100	*50 1/2	51	50 1/2	50 1/2	50 1/4	50 1/2	49 1/2	50	1,900
23 1/2 Jan 3	38 Feb 27	14 1/4 Oct 22	36 1/2 Feb 8	Chic & North Western com-----No par	9 1/4	10 1/4	9 1/4	10 1/4	9 1/4	10 1/2	10 1/2	10 1/2	6,700
27 1/2 Dec 22	38 1/4 Mar 21	19 1/4 Oct 24	31 1/4 Jan 12	5% preferred series A-----100	14 1/4	16 1/4	15	16 1/4	14 1/2	15 1/2	15 1/2	16 1/2	11,500
50 Jan 3	27 1/2 Oct 12	15 Oct 22	26 1/2 Feb 2	Chicago Pneumatic Tool-----8	21 1/2	22 1/4	20 1/2	21 1/4	19 1/2	21 1/2	20 1/2	21 1/4	16,900
5 Jan 4	26 Mar 20	19 Jun 22	35 1/2 May 2	Chicago Rock Isl & Pac RR-----No par	15	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	12,100
12 1/4 Jan 23	20 1/4 May 15	15 1/2 Jun 25	21 1/2 Mar 26	Chicago Yellow Cab-----No par	23	23 1/2	*22 1/2	23 1/2	20 1/4	22	21	22 1/2	530
11 1/2 Jan 12	31 1/4 Apr 11	13 May 28	29 Jan 4	Chickasha Cotton Oil-----5	20	20	19	19 1/4	*18 1/4	19 1/2	*18 1/4	19 1/4	1,400
25 1/4 Sep 25	41 1/4 Mar 8	8 1/2 Oct 24	34 1/4 Jan 2	Chock Full O'Nuts Corp-----250	14 1/2	15	13 1/4	14 1/4	13 1/4	14 1/4	14	14 1/4	47,700
17 1/2 Jan 3	57 1/2 Sep 21	38 1/2 Jun 14	62 1/4 Feb 21	Chris-Craft Industries-----1	9 1/4	10 1/2	8 1/4	10	9 1/2	10 1/4	9 1/2	9 1/4	25,200
57 1/2 Jan 10	53 1/4 Nov 10	36 1/4 May 29	50 1/2 Mar 19	Chrysler Corp-----25 1/4	53 1/2	53 1/2	52 1/2	55 1/2	50 1/4	52 1/2	55	56 1/2	302,700
52 1/2 Jan 3	90 1/4 Dec 5	87 1/2 Jul 10	92 Oct 22	Cincinnati Gas & Electric com-----8.50	45 1/2	46 1/2	45 1/2	45 1/2	44 1/2	44 1/2	44 1/2	44 1/2	7,800
48 1/4 Feb 7	103 1/2 Dec 11	101 1/2 Jan 2	106 Oct 8	4% preferred-----100	92	92	92	92	*91 1/2	91 3/4	*91 1/2	92 1/2	800
17 1/4 Jan 3	52 1/2 Dec 27	27 1/4 Jun 25	52 1/4 Feb 16	4% preferred-----100	*104 1/4	106	*104 1/4	104 1/4	*104 1/4	105 1/2	*104 1/4	105 1/2	50
44 Dec 21	51 Dec 4	32 Jun 27	49 1/2 Mar 21	Cincinnati Milling Machine Co-----10	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32	33	14,300
49 1/2 Sep 26	58 1/4 May 17	44 1/4 Oct 24	59 1/2 Feb 5	C I T Financial Corp-----No par	38 1/2	39 1/2	37 1/						

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), and LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week Shares). Includes sub-sections D, E, and F.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 22	Tuesday Oct. 23	Wednesday Oct. 24	Thursday Oct. 25	Friday Oct. 26	Shares
17 1/2 Jan 3	25 1/2 May 16	11 1/2 Oct 24	23 3/4 Feb 5	Fedders Corp.	1	13 1/2	14 1/2	13 1/2	13 3/4	13 1/2	19,700
27 Jan 3	38 1/2 Nov 10	31 Jun 25	42 1/2 Mar 15	Federal Mogul Bower Bearings	5	33 3/4	34	32 1/2	33 1/2	31 1/2	6,800
12 1/2 Dec 29	19 1/2 May 10	6 Oct 24	14 1/2 Feb 7	Federal Pacific Electric Co com	1	7 1/4	7 1/2	7	7 1/2	6 3/4	9,400
15 Dec 5	24 1/2 Jan 17	14 1/2 Oct 25	22 1/2 Feb 7	5 1/4 conv 2nd pfd series A	23	16	16 1/4	15 1/2	15 1/2	15	1,400
33 1/2 Jan 3	42 1/2 Oct 13	30 1/2 Oct 25	44 1/2 Feb 7	Federal Paper Board Co common	5	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	200
31 1/2 Aug 30	23 3/4 July 27	22 1/2 July 11	24 Aug 10	4.60 preferred	25	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	18,900
34 1/2 Feb 1	59 1/2 Nov 22	37 1/2 Jun 27	54 1/2 Jan 2	Federated Dept Stores	1.25	39 1/2	39 3/4	38 3/4	39 1/2	38 3/4	4,600
10 1/2 Nov 2	18 1/2 Jan 20	10 1/2 May 29	15 1/2 Aug 22	Fenestra Inc	10	12 1/2	13	12 1/2	12 1/2	12 1/2	6,200
42 1/2 Aug 26	55 1/2 Dec 4	29 Oct 24	53 1/2 Feb 6	Ferro Corp	1	30 1/2	31	30 1/2	30 3/4	30 1/2	5,200
26 1/2 Aug 2	34 1/2 Mar 21	18 1/2 Jun 20	31 1/2 Feb 16	Fiberboard Paper Products No par	1	20 1/2	21 1/2	20 1/2	20 3/4	19 3/4	7,200
15 1/2 Mar 16	23 1/2 Jun 12	14 May 29	24 Oct 16	Fifth Avenue Coach Lines Inc	10	21 1/2	22 1/2	21 1/2	21 3/4	21 1/2	6,200
23 1/2 Oct 24	35 1/2 Apr 11	22 1/2 May 29	35 1/2 Mar 15	Filtrol Corp	1	24 1/2	25 1/4	23 3/4	24 1/4	24 1/4	28,000
126 Dec 5	164 1/2 Nov 24	47 1/2 Oct 24	142 Jan 22	Financial Federation Inc	1	51 1/2	54	49	53 1/4	47 1/2	38,100
33 1/2 Jan 9	51 1/2 Nov 20	25 1/2 Oct 24	46 1/2 Mar 21	Firestone Tire & Rubber No par	1	25 1/2	26 1/4	25 1/2	26 1/4	25 1/2	54,200
28 1/2 Jan 4	69 Nov 24	23 1/2 Oct 23	59 1/2 Jan 2	First Charter Financial Corp No par	1	26 1/2	27 1/4	26 1/2	27 1/4	26 1/2	6,100
49 1/2 Jan 4	75 1/2 Dec 4	43 1/2 Oct 24	72 1/2 Jan 2	First National Stores No par	1	14 1/4	14 1/4	14	14 1/4	14	8,800
22 1/2 Nov 2	34 1/2 May 22	12 May 29	26 1/2 Mar 16	Fischbach & Moore Inc	1	14 1/2	15	13 1/2	14 1/4	14 1/2	29,400
82 Nov 28	86 1/2 Mar 8	80 1/2 Aug 1	87 Mar 8	Flintkote Co common	5	82	84 1/2	82	82	80 1/2	50
95 Dec 29	114 May 19	85 Oct 24	104 Mar 16	4 preferred	100	86	88	86 1/2	86 1/2	86	480
41 1/2 Jan 4	51 1/2 May 19	35 1/2 Jun 26	46 Feb 13	4.50 conv A 2nd preferred	100	38 1/2	39 1/2	38	38	37 1/2	700
4 July 14	8 Jan 24	3 1/2 Jun 25	6 1/2 Feb 5	\$2.25 conv B 2nd pfd	No par	4	4	4 1/2	5	4 1/2	20,600
36 1/2 Jan 10	50 Jan 19	28 1/2 Jun 25	47 Jan 3	Florida East Coast Railway Co	25	35	35 3/4	32	33 3/4	34	21,500
58 1/2 Jan 17	86 1/2 Nov 15	48 1/2 Jun 25	82 1/2 Feb 8	Florida Power & Light Co No par	1	59	60 1/4	58	58	57 1/2	60,500
16 1/2 Jan 4	34 1/2 May 5	12 1/2 Oct 24	30 1/2 Mar 1	Fluor Corp Ltd	2.50	13 1/4	13 1/2	13	13 1/4	13	8,200
31 1/2 Jan 3	48 May 31	29 1/2 Oct 24	34 1/2 Aug 28	F M C Corp	1	29 1/4	31	29	30 1/4	29 1/2	27,900
85 Jan 11	89 1/2 Jun 1	18 1/2 Oct 26	40 1/2 Jan 2	Food Fair Stores Inc common	1	20	20 1/2	19 1/2	19 1/2	19 1/2	26,000
24 1/2 Aug 25	33 1/2 July 26	89 Jan 22	94 1/2 Oct 8	\$4.20 divid pfd series of '51	15	93 1/2	95	93 1/2	93 1/2	93 1/2	10
13 1/2 Jan 5	27 May 5	13 1/2 May 29	29 1/2 Jan 3	Food Giant Markets Inc common	1	14 1/2	15	14 1/2	15	14 1/2	12,000
12 1/2 Jan 2	16 1/2 Nov 30	11 May 29	21 1/4 Jan 8	4 convertible preferred	10	11 1/4	12	11 1/4	12	11 1/4	200
17 1/2 Oct 18	29 1/2 Mar 22	10 1/2 Jun 25	14 1/2 Jan 3	Food Mart Inc	2	10 1/2	11 1/4	10 1/2	11 1/4	11 1/4	3,000
12 July 31	15 1/2 Nov 21	8 1/2 Oct 18	20 1/2 Mar 29	Foot Mineral Co	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,000
31 1/2 Jan 9	43 1/2 Oct 19	36 1/2 Jun 26	45 1/2 Aug 23	Ford Motor Co	2.50	39 1/4	40 1/2	37 1/2	39 1/4	39 1/4	256,500
61 1/2 Dec 26	87 Apr 18	7 1/2 Oct 24	14 1/2 Jan 4	Foremost Dairies Inc	2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	37,500
26 1/2 Aug 14	35 1/2 Nov 28	22 1/2 Oct 24	45 1/2 Feb 8	Poster-Wheeler Corp	10	23 1/2	23 3/4	22 3/4	23 1/2	23 1/4	4,600
14 1/2 Jan 5	24 Apr 3	25 Oct 24	67 Feb 1	Poxboro Co	1	27 1/2	27 3/4	25	27 1/4	27 1/4	5,700
27 Dec 26	35 1/2 Jun 1	28 1/2 Oct 22	42 1/2 Apr 11	Prax Corp	50c	28 1/2	28 1/2	26 3/4	28	27 1/2	3,800
50 1/2 Nov 27	67 1/2 Oct 19	8 1/2 Oct 18	19 1/2 Jan 3	Franklin Stores Corp	1	8 1/2	9 1/4	8 1/2	8 1/2	8 1/4	4,900
19 Jan 3	31 1/2 Aug 23	19 1/2 Oct 3	29 1/2 Jan 12	Freeport Sulphur Co	10	19 1/2	20 1/4	19 1/2	20 1/4	20 1/4	37,800
73 Feb 13	86 Nov 2	23 1/2 Oct 24	56 Jan 2	Friden Inc	33 3/4	25	26	24 1/2	25 1/2	24 1/2	19,200
		27 1/2 Feb 15	84 Jan 4	Fruehauf Trailer Co common	100	20 1/2	20 1/2	18 1/2	20 1/4	19 1/2	63,300
		84 Jan 4		4 preferred	100	81 1/2	83	81 1/2	81 1/2	80 1/2	130

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12 1/2 Jan 3	19 1/2 May 8	14 1/2 Jan 2	25 1/4 Apr 11	Gabriel Co	1	18 1/2	18 1/4	16 1/2	18 1/4	15 1/4	6,200
22 1/2 Jan 27	41 1/2 Nov 27	30 1/4 Oct 24	46 1/2 May 22	Gamble Skogmo Inc	5	32 1/2	34 1/2	32	32 1/2	31 1/2	10,900
46 1/2 Mar 1	57 Mar 13	35 July 24	51 Jan 2	Gardner-Denver Co	5	36 1/2	37 1/4	36 1/4	36 1/2	36	7,400
40 1/2 Sep 25	56 1/2 Mar 17	35 1/2 Jun 25	58 Feb 21	Garrett Corp	2	41 1/4	42 1/2	42 1/4	43 1/4	42 3/4	7,300
3 1/2 Jan 3	5 1/2 May 12	2 1/2 Oct 24	4 1/2 Mar 19	Gar Wood Industries Inc common	1	2 1/2	2 3/4	2 1/2	2 1/2	2 1/2	4,800
24 1/2 Jan 9	29 1/2 July 6	18 1/2 Jan 10	27 1/2 Jan 10	4 1/4 convertible preferred	50	18 1/2	18 1/2	18 1/2	19 1/4	18 1/2	300
17 1/2 Jan 4	26 1/2 Dec 29	17 1/2 May 29	26 1/2 Jan 2	General Acceptance Corp	1	20	20 1/2	19 1/2	20	20	19,100
10 1/2 Jan 6	14 1/2 Dec 1	10 1/2 Jun 27	14 1/2 Jan 4	\$0.60 conv voting pref	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	800
22 1/2 Jan 3	32 1/2 Nov 16	23 1/2 Jun 26	32 1/2 Feb 16	General American Investors com	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	4,300
82 1/2 Jan 10	85 1/2 Jul 28	84 1/2 Oct 23	84 1/2 May 11	\$4.50 preferred	100	99	99 1/2	99	99 1/2	99	50
20 1/2 May 25	38 1/2 Dec 7	28 1/2 Oct 23	44 1/2 Feb 11	General Amer Oil Co of Texas	5	31	33	28 1/2	31	28 1/2	19,200
9 1/2 Dec 19	10 1/2 Mar 3	5 1/2 Jun 25	8 1/2 Apr 23	General Amer Transportation	1.25	54	56	54 1/2	55 1/2	55 1/2	7,800
7 1/2 Oct 26	14 1/2 Mar 3	5 1/2 Jun 25	8 1/2 Apr 23	General Baking Co common	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	7,400
7 1/2 Jan 4	13 1/2 Nov 22	8 Jun 15	11 1/2 Jan 2	\$8 preferred	No par	76	76 1/2	76	76 1/2	78 1/2	470
15 Oct 30	22 1/2 Feb 27	10 1/2 Jun 26	20 1/2 Jan 9	General Bancshares Corp	2	8	8 1/2	8	8 1/2	7 1/2	4,300
34 1/2 Jan 31	44 1/2 Feb 27	32 Oct 23	42 1/2 Mar 15	General Bronze Corp	5	14 1/2	15	14 1/2	14 1/2	13 1/2	3,300
77 1/2 Jul 26	83 Mar 2	79 1/2 Jan 8	84 May 22	General Cable Corp com	No par	33 1/4	33 1/2	32	34	34 1/2	9,400
27 1/2 Apr 18	50 1/2 Nov 24	27 Jun 27	46 1/2 Apr 20	4 1st preferred	100	81	81	80 3/4	83	82	60
5 1/2 Feb 17	8 Mar 27	4 1/4 Oct 24	6 1/4 Mar 19	General Cigar Co Inc	1	30 1/4	31	30 3/4	31	29 3/4	6,600
12 1/2 Oct 3	22 1/2 Mar 21	8 1/2 May 29	16 1/2 Jan 9	General Contract Finance Corp	2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	7,400
25 Oct 19	45 1/2 Jan 31	20 Jun 25	36 1/2 Feb 1	General Controls Co	5	10 1/2	10 1/2	10	10 1/2	10	5,800
60 1/2 May 2	80 1/2 Dec 1	54 1/2 Jun 25	78 1/2 Mar 12	General Dynamics Corp	1	23 1/4	25 1/2	24	25 1/2	24 1/2	147,100
37 1/2 Jan 19	58 Nov 2	35 1/2 Jul 27	53 1/4 Mar 5	General Electric Co	5	64 1/2	65 1/2	63 1/2	67 1/2	65 1/2	106,800
68 1/2 Jan 10	107 1/2 Nov 15	57 1/2 Jun 25	96 Jan 2	General Finance Corp	1	38 1/4	38 1/2	37 1/2	38 1/2	37 1/2	2,100
24 1/2 Oct 24	55 1/2 Apr 21	10 1/2 Oct 22	30 Jan 4	General Foods Corp	No par	70	70 1/2	66 1/2	69 1/2	67 1/2	36,800
31 Apr 31	38 1/2 Sep 5	21 1/2 May 29	33 1/2 Jan 2	General Instrument Corp	1	10 1/2	10 1/2	10 1/2	11 1/2	11	33,000
108 1/2 Jul 14	113 May 31	108 Jun 1	115 May 8	General Mills common	100	113 1/2	113 1/2	112	113	112	560
40 1/2 Jan 3	58 Dec 13	44 1/2 Jun 25	57 1/4 Jan 2	5 preferred	3	50 1/2	51 1/2	49 1/2	52 1/2	51 1/2	202,600
104 Jan 6	110 1/2 Dec 12	106 1/2 Jun 25	115 Apr 27	General Motors Corp common	3 1/2	112	112 1/2	111 1/4	111 1/2	111 1/2	1,900
79 1/2 Jan 10	86 1/2 Nov 29	81 1/2 Jun 27	87 1/2 Apr 20	\$5 preferred	No par	86	86 1/2	85	85	84 1/2	1,400
28 1/2 Oct 31	42 1/2 Dec 5	30 1/4 Jun 14	43 1/4 Aug 14	\$3.75 preferred	No par	33 1/4	35	33	33 1/2	33 1/4	6,300
53 1/2 Oct 27	72 1/2 Feb 10	15 Oct 24	30 1/4 Mar 1	General Outdoor Advertising	15	15 1/2	16	15 1/2	15 1/2	15 1/2	23,300
28 1/2 Oct 27	42 1/2 Feb 10	26 1/2 Jun 7	59 Jan 9	General Portland Cement Corp	1	28 1/2	30 1/4	28 1/2	30	29	2,400
37 1/2 Jan 23	8 Aug 11	4 1/2 May 29	7 1/2 Jan 2	General Precision Equip Corp	1	36 1/4	37	35	36	35 1/2	50
26 1/2 Jan 3	38 Dec 6	25 1/2 May 28	37 1/2 Mar 22	\$1.60 conv preferred	No par	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	29,200
28 Jan 12	54 1/4 Apr 14	21 1/2 Oct 23	44 1/4 Jan 5	General Public Service	10c	30 1/2	31 1/2	29 1/2	30 1/2	29 1/2	23,400
19 1/2 Oct 25	25 1/2 May 19	9 Oct 18	22 1/4 Mar 28	General Public Utilities Corp	2.50	23	24	22	22 1/2	21 1/2	6,000
25 1/2 Jan 6	41 1/2 Dec 5	28 1/2 Jun 15	41 Mar 14	General Railway Signal	6.67	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	8,200
				General Refractories	5	31	32	29 1/2	31 1/2	30 1/2	3,700
	</										

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 2, Tuesday Oct. 23, Wednesday Oct. 24, Thursday Oct. 25, Friday Oct. 26, Sales for the Week Shares. Includes sections H, I, and J.

For footnotes, see page 25.

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 Oct. 22	Tuesday Oct. 23	Wednesday Oct. 24	Thursday Oct. 25	Friday Oct. 26								
29 1/2	Dec 1	49 1/2	May 23	25	May 29	37	Mar 15	K										
86 3/4	Jan 22	108 1/2	Apr 25	84	Jun 26	99	Sep 20	Kaiser Alum & Chem Corp.	33 1/2	28 3/4	29	28 1/2	30	29	29 1/2	29	30	19,700
44 1/4	Jan 11	48 1/4	Jun 1	47	Jan 3	50 1/4	Sep 19	4 1/2 convertible preferred	100	94 1/4	94 1/4	92 3/4	92 3/4	*91	91 1/2	*87	94	300
102	Oct 10	122	May 19	103	Jun 7	112	May 16	4 3/4 preferred	50	49	49	*48 3/4	49 1/2	*49	49 1/2	*49	50	100
100	Dec 19	122	Jun 6	101	Jan 10	111	May 21	4 3/4 (ser of 1957) conv pfd	100	110	110	*110	114	110	110	*108	110	400
58 1/2	Jan 17	87	Nov 6	60 1/4	Jun 28	79 1/2	Mar 14	4 3/4 (ser of 1959) conv pfd	100	104	104	*101 1/4	110	*104 1/4	110	*105 1/2	110 1/2	300
75 1/2	Jan 9	82	Dec 13	78	Jul 31	83	Apr 3	Kansas City Pr & Lt Co com	No par	72 1/4	73	72	72 1/4	71	71	70	70	2,300
84 1/2	Jan 27	89	Oct 31	86	Aug 6	90	Mar 8	3.80% preferred	100	*81	82	*81	82	*81	81	*80	81	100
92 1/2	Feb 6	96 1/2	Nov 27	95 1/2	Jan 26	101	May 22	4% preferred	100	*89	90 1/2	*89	90 1/2	*89	90 1/2	*89	90 1/2	100
84 1/4	Aug 25	89	Dec 15	89	Jan 8	93 1/2	May 24	4.50% preferred	100	*99	101	*99	101	*99	101	*99	101	10
87	Jun 27	93	Nov 20	89	Jan 26	95 1/2	Oct 22	4.20% preferred	100	90 1/2	90 1/2	*89 3/4	93 1/2	*89	91 1/2	*89	91 1/2	10
66 1/2	Jan 3	93	Nov 9	69	Sep 28	91 1/4	Apr 24	4.35% preferred	100	95 1/4	95 1/4	*95	96 1/2	*95	95 1/2	*95	96 1/2	10
36	Jan 10	39 3/4	Oct 5	36	Sep 19	41 1/4	Jan 22	Kansas City Southern com	No par	69	69 1/2	69	70	70 1/2	74	73 3/4	73 3/4	1,600
37 1/2	Jan 3	54 1/4	Nov 1	23 1/2	Jun 27	28 1/2	Oct 12	4% non-cum preferred	50	37	37	*35 3/4	37	33 3/4	37 1/2	37 1/2	37 1/2	1,500
12 1/4	Jan 3	28 1/4	Nov 28	13 1/4	Oct 24	26 1/4	Jan 4	Kansas Gas & Electric Co	No par	28 1/4	28 1/2	27 1/2	28 3/4	26 1/2	26 1/2	26 1/2	26 1/2	3,900
50 1/2	Jan 11	84	Nov 24	47 1/4	Jun 13	78 3/4	Jan 16	Kayser-Roth Corp	1	45 3/4	46	45	45	44	44 1/2	42	43	2,700
31 1/2	Feb 23	46	Oct 5	26 1/4	Jun 25	40 1/2	Jan 3	Kellogg Co	50c	14 1/2	15 1/4	14 3/4	15 1/4	13 1/4	15	14 1/4	15	3,900
25 3/4	Jan 3	49 3/4	Nov 27	24 3/4	Sep 24	48	Jan 2	Ketsay Hayes Co	1	51 1/4	52	51 1/4	52	50	51	49 1/4	50 1/2	7,100
73 1/2	Jan 3	94 1/4	May 16	59 1/2	Oct 22	86	Jan 5	Kendall Co	1	27 1/4	28 1/2	25 3/4	27	25 1/2	26 3/4	26 1/2	27	4,900
52	Jan 4	83	Dec 11	60 1/2	Oct 24	91 1/2	Mar 5	Kern County Copper	No par	63	64 1/4	61 1/2	63 1/4	61 1/2	63	61 1/2	62	37,600
38 1/4	Sep 27	57 3/4	May 3	24	Jun 25	46 1/2	Feb 19	Kern County Land Co	2.50	30	31 1/4	30	31 1/4	30 3/4	30 3/4	30 3/4	31 1/4	6,400
32 1/4	Jan 4	42 3/4	May 23	30 3/4	Jun 25	41	Jan 23	Keystone Steel & Wire Co	1	33	33	33 3/4	33 3/4	33 1/4	33 1/4	33 1/4	32	46,800
76 1/2	Jan 21	93	Feb 10	45 1/2	Oct 25	79 1/4	Jan 3	Kimberly-Clark Corp	5	48 1/4	49 3/4	48	48 3/4	47	47 3/4	45 1/2	47 1/2	800
16 1/4	Jan 7	29 1/2	Dec 29	23	May 28	33 1/2	Mar 6	King-Seely Thermos Co	1	26 1/2	27 1/2	25 1/2	26 3/4	25	26 1/2	26 1/2	27 1/2	16,500
14 1/4	Nov 14	27 1/2	Feb 9	12 1/2	Oct 15	20	Mar 16	KLM Royal Dutch Airlines	100 g	12 1/2	13 1/4	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	6,600
36	Jan 3	48 1/4	July 31	37 1/4	Jun 27	44 1/4	Mar 14	Koppers Co Inc common	10	36 1/4	36 1/2	35 1/4	36	34 1/4	35 1/4	34 1/4	35 1/4	3,500
78	Jan 3	85	July 20	80 1/2	Aug 2	88	Feb 26	4% preferred	100	84	84	84	84	84	84	*83 1/2	84 1/2	5,500
34 1/2	Dec 6	44 1/2	Dec 28	21 1/2	Oct 24	57	Apr 11	Korvette (EJ) Inc	1	23 1/4	25 1/2	22 1/2	24 1/2	21 1/2	26 3/4	23 1/2	24 1/2	90
28	Jan 3	34	Nov 3	20	Oct 22	36 1/2	Jan 8	Kress (SS) Co	10	20 3/4	21 1/4	20	20 1/2	20	20 3/4	20 1/2	20 3/4	387,900
20 1/4	Jun 9	27	Dec 6	13 1/2	Oct 24	25 1/4	Mar 12	Kress (S H) & Co	10	15 1/2	15 1/2	14 1/2	15 1/2	13 1/2	15	14 1/2	15	16,300
11 1/4	Jan 3	14	Jan 16	11	Oct 24	18	Mar 12	Kroehler Mfg Co	5	11 1/2	12	11 1/2	11 1/2	11	11	11	11	17,800
27 1/2	Oct 3	34 1/4	Apr 6	26 1/2	Jun 25	30 1/2	Jan 2	Kroger Co	1	21	22	x20 1/2	21 1/2	20 3/4	21 3/4	20 3/4	21 3/4	1,100
30 1/4	Jan 3	39 1/2	Dec 11	24 1/4	Oct 26	39 1/2	Jan 4	K V F Sutherland Paper Co	5	26 1/4	23 1/2	25 1/4	25 3/4	25 3/4	25 3/4	25 1/2	25 1/4	2,400
25 1/4	Jan 27	34 1/2	Dec 11	10	Oct 24	40 1/2	Jan 2	L					15,000					
45	Apr 21	51	Dec 11	36 1/4	Aug 15	40 1/2	Mar 8	Laboratory for Electronics Inc	1	10 1/4	10 1/2	10 1/4	11 1/8	10	11 1/2	10 3/4	11 1/8	5,000
26 1/4	Jun 20	40 1/2	Nov 28	20 1/4	Oct 15	36 1/2	Jan 10	Laclede Gas Co common	4	4 1/4	4 1/4	4 1/4	4 1/4	3 3/4	4 1/4	4 1/4	4 1/4	15,000
23 1/4	Oct 24	41	Nov 20	18	Jun 15	36 1/2	Jan 3	4.32% preferred series A	25	35	41	35	41	35	41	35	41	5,300
22 3/4	Sep 25	34	Apr 7	13 1/2	Oct 22	29 1/4	Feb 9	Lane Bryant	No par	21 1/4	22 1/4	21 1/4	21 1/4	20 3/4	21	20 1/2	21	3,800
14 1/4	Jan 3	21	Aug 31	1 1/4	Jun 26	21 1/4	Apr 3	Lanvin-Parfums Inc	1	18	20	18 1/4	19 3/4	18 1/4	18 1/2	18 1/2	18 1/2	28,800
11 1/4	Jan 3	16 1/2	Apr 20	5 1/2	Jul 6	15 3/4	Mar 15	Leaf Siegler Inc	1	13 1/2	14 1/4	13 1/2	14	13 1/4	14	13 1/4	14	6,400
20 1/4	Dec 11	33 1/2	Feb 16	15	Sep 28	24	Feb 8	Lee Rubber & Tire	5	15 1/2	15 1/2	15 1/2	15 1/2	15	15	15	15	8,400
1 1/4	Jan 4	2 1/2	Mar 21	1 1/4	May 29	1 1/4	Mar 16	Leesona Corp	5	15 1/4	15 1/4	15 1/4	15 1/4	14 3/4	15 3/4	15	15	4,400
16 1/4	Jan 4	22 1/2	Mar 22	19 1/4	Jan 9	22 1/4	Apr 27	Lehigh Coal & Navigation Co	1	1 1/2	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	15,400
3 1/4	July 18	7	Dec 4	4 1/4	Jan 25	7	Feb 9	Lehigh Portland Cement	15	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15,400
26 1/4	Jan 19	36 1/2	Dec 14	23 1/4	Oct 24	35 1/2	Feb 7	Lehigh Valley Industries com	1	21 1/4	21 1/4	21	21 1/4	21	21 1/4	21	21 1/4	800
34 1/4	Jan 19	60	Oct 5	22 1/4	May 29	43 1/2	Feb 8	1.50 conv pfd series A	No par	25	25 1/2	24	25	23 3/4	25 1/4	25 1/4	25 1/4	18,000
46 1/4	Apr 28	60 1/4	Mar 7	43 1/4	Oct 4	62	Mar 19	Lehigh Valley RR	No par	29	30 1/4	27 1/2	28 3/4	26	30 1/4	29 1/4	28 3/4	9,300
10 1/4	Jan 4	15 1/4	Jun 5	9 1/4	Oct 24	17 1/4	Mar 12	Lehrman Corp	1	9	9 1/4	9	9	9	9	8 3/4	9	2,700
81 3/4	Jan 3	111 1/2	Nov 22	63 1/4	Oct 22	110 3/4	Feb 6	Lehr & Fink Products	1	10	10 1/2	10	10 1/4	9 1/2	10	9 1/4	10	21,600
146 1/4	Jan 10	152 1/2	Dec 6	147	May 31	155 1/4	May 11	Libbey-Owens-Ford Glass Co	5	64 1/2	65 1/4	63 1/2	64 1/2	63 3/4	64 1/4	64	66	35,800
40 1/4	Sep 26	59 1/4	Mar 16	31 1/4	May 29	44 3/4	Jan 3	Libbey-McNeil & Libby	25	150 1/2	150 1/2	150	150	150	150	150	151	220
23 1/4	Nov 9	42 1/4	May 9	15	Jun 25	25 1/2	Jan 2	Liggett & Myers Tobacco com	7 1/2	39 1/4	40 1/4	39	40 1/4	38	38 3/4	38 3/4	38 3/4	10,000
44 1/4	Jan 3	56 1/4	Apr 17	40	Oct 24	54 1/4	Mar 29	Lily Tulip Cmp Corp	5	15 1/2	16 1/4	15 1/2	17 1/2	16	16 1/2	16 1/4	16 1/4	38,900
18 3/4	Dec 15	35 1/4	Mar 29	15 1/2	Oct 24	19 1/2	Jan 2	Lim-Temco-Vought Inc	50c	42	42 1/4	40 1/2	41 1/2	40	42	41	42 1/2	5,300
54 1/2	Dec 29	71	Nov 14	15 1/2	Oct 24	57	Jan 2	Link Belt Co	5	5 1/4	5 3/4	5 1/4	5 3/4	4 3/4	5 1/4	4 1/2	5 1/4	36,100
26 1/4	Jan 26	51 1/2	Aug 18	34 1/2	May 29	54 3/4	Sep 18	Lionel Corp common	2.50	17 1/4	18 1/4	15 1/2	16 1/2	15 1/2	15 3/4	15 1/2	15 3/4	400
15 1/4	Jan 10	46 1/2	Dec 22	17 1/2	Oct 24	47 1/2	Feb 6	3 1/4 non-cum conv pfd	20	52	54 1/2	52 1/4	56 1/2	50 1/4	59	54 1/4	56 1/2	295,700
21 1/4	Oct 31	27 1/2	Feb 27	15 1/2	Oct 22	24 1/2	Feb 13	Litton Industries Inc	1	46 1/4	49 1/4	46 3/4	51 3/4	49	50 1/4	49	50 1/4	93,000
22 1/4	Feb 2	29 1/4	Nov 9	18 1/4	May 29	27 1/4	Jan 2	Lockheed Aircraft Corp	1	20 1/2	20 1/2	18	20	17 3/4	20 1/4	19	19 1/4	33,600
135	Jan 11	170	Apr 14	123	Jun 6	155 1/2	Jan 23	Loew's Theatres Inc	1	16 1/4	17 1/4	15 1/2	16 1/2	15 1/2	15 1/2	15 1/		

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday), LOW AND HIGH SALE PRICES (Wednesday, Thursday, Friday), and Sales for the Week (Shares). Includes sub-sections for NEW YORK STOCK EXCHANGE and LOW AND HIGH SALE PRICES.

For footnotes, see page 25.

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 Oct. 22, Tuesday Oct. 23, Wednesday Oct. 24, Thursday Oct. 25, Friday Oct. 26, Sales for the Week (Shares). Includes sections O, P, and Q.

For footnotes, see page 25.

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 Oct. 22, Tuesday Oct. 23, LOW AND HIGH SALE PRICES (Wednesday Oct. 24, Thursday Oct. 25, Friday Oct. 26), Sales for the Week Shares. Includes sections for 'R' and 'S' stock categories.

For footnotes, see page 25.

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 Oct. 22, Tuesday Oct. 23, Wednesday Oct. 24, Thursday Oct. 25, Friday Oct. 26, Sales for the Week (Shares). Includes sections T, U, and V.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1961, Range Since Jan. 1, STOCKS (NEW YORK STOCK EXCHANGE), Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections V, W, X, and Y.

*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 October 26)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds Sold	Range Since Jan. 1	Friday Last Sale Price	Interest Period	Bonds Sold	Range Since Jan. 1	Friday Last Sale Price	Interest Period
No.	Low High			No.	Low High		
Good Hope Steel & Iron Works—							
7s s f mtge 1945—April-Oct							
Greek Government—							
•7s part paid 1964—May-Nov							
•6s part paid 1966—Feb-Aug							
•Hamburg (State of) 6s 1946—April-Oct							
Conv & funding 4½s 1966—April-Oct							
Harpen Mining Corp—							
General mortgage 6s 1949—Jan-July							
4½s debentures adjustment 1970—Jan-July							
Iseder Steel Corp 6s 1948—Feb-Aug							
International Tel & Tel—							
Sud America 7½s debts 1977—Feb-Aug							
Italian (Republic) ext s f 4s 1977—Jan-July							
Italian Credit Consortium for Public Works							
30-year gtd ext s f 3s 1977—Jan-July							
7s series B 1947—Mar-Sept							
Italian Public Utility Institute—							
30-year gtd ext s f 3s 1977—Jan-July							
•7s series B 1952—Jan-July							
•Italy (Kingdom of) 7s 1951—June-Dec							
Jamaica (Government of) 5½s 1974—Mar-Sept							
Japan 5½s extl s f 1974—Jan-July							
Japan Development Bank 6s 1976—Mar-Sept							
6s gtd extl loan 1977—May-Nov							
Japanese (Imperial Government)—							
•6½s extl loan of '24 1954—Feb-Aug							
6½s due 1954 extended to 1964—Feb-Aug							
•5½s extl loan of '30 1965—May-Nov							
5½s due 1965 extended to 1975—May-Nov							
•Yugoslavia (State Mtge Bank) 7s 1957—April-Oct							
•Kreuger & Toll 6s uniform code 1959—Mar-Sept							
Lombard Electric Co 7s 1952—June-Dec							
•Medellin (Colombia) 6½s 1954—June-Dec							
30-year 3s s f bonds 1978—Jan-July							
•Milan (City of) 6½s 1952—April-Oct							
Minas Geraes (State)—							
•Secured extl sink fund 6½s 1958—Mar-Sept							
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008—Mar-Sept							
•Secured extl sink fund 6½s 1958—Mar-Sept							
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008—Mar-Sept							
New Zealand (Govt) 5½s 1970—Mar-Sept							
15-year 5½s 1976—April-Oct							
15-year 5½s 1977—May-Nov							
Nippon Tel & Tel Public Corp—							
6s gtd dollar bonds 1976—April-Oct							
6s gtd dollar bonds 1977—Mar-Sept							
Norway (Kingdom of)—							
4½s s f extl loan old 1965—April-Oct							
4½s s f extl loan new 1965—April-Oct							
4s sinking fund external loan 1963—Feb-Aug							
5½s s f extl loan 1973—April-Oct							
5½s external loan 1976—May-Nov							
5½s extl loan 1977—Feb-Aug							
Municipal Bank extl sink fund 5s 1970—June-Dec							
•Nuremberg (City of) 6s 1952—Feb-Aug							
Oriental Development Co Ltd—							
•6s extl loan (30-year) 1953—Mar-Sept							
6s due 1953 extended to 1963—Mar-Sept							
•5½s extl loan (30-year) 1958—May-Nov							
5½s due 1958 extended to 1968—May-Nov							
Oslo (City of) 5½s extl 1973—June-Dec							
5½s s f external loan 1975—June-Dec							
5½s s f extl loan 1977—April-Oct							
•Pernambuco (State of) 7s 1947—Mar-Sept							
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008—Mar-Sept							
•Peru (Republic of) external 7s 1959—Mar-Sept							
Nat loan extl s f 6s 1st series 1960—June-Dec							
•Nat loan extl s f 6s 2nd series 1961—April-Oct							
•Poland (Republic of) gold 6s 1940—April-Oct							
•4½s assented 1958—April-Oct							
•Stabilization loan sink fund 7s 1947—April-Oct							
•4½s assented 1968—April-Oct							
•External sinking fund gold 8s 1950—Jan-July							
•4½s assented 1963—Jan-July							
Porto Alegre (City of)—							
6s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001—Jan-July							
7½s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006—Jan-July							
Rhine-Westphalia Electric Power Corp—							
Direct mortgage 7s 1950—Mar-Sept							
Direct mortgage 6s 1952—May-Nov							
Consol mortgage 6s 1953—May-Nov							
Consol mortgage 6s 1955—Feb-Aug							
Rhodesia and Nyasaland—							
(Federation of) 5½s 1973—May-Nov							
•Rio de Janeiro (City of) 8s 1946—April-Oct							
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001—April-Oct							
•External secured 6½s 1953—Feb-Aug							
Stamped pursuant to Plan A (interest reduced to 2%) 2012—Feb-Aug							
Rio Grande do Sul (State of)—							
•8s external loan of 1921 1946—April-Oct							
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999—April-Oct							
•6s internal sinking fund gold 1968—June-Dec							
Stamped pursuant to Plan A (interest reduced to 2%) 2012—June-Dec							
•7s external loan of 1926 due 1968—May-Nov							
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004—June-Dec							
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004—June-Dec							
•Rome (City of) 6½s 1952—April-Oct							
•Sao Paulo (City) 8s 1952—May-Nov							
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001—May-Nov							
•6½s extl secured sinking fund 1957—May-Nov							
Stamped pursuant to Plan A (interest reduced to 2%) 2012—May-Nov							
Serbs Croats & Slovenes (Kingdom)—							
•8s secured external 1962—May-Nov							
•7s series B secured external 1962—May-Nov							
Shinyetsu Electric Power Co Ltd—							
•6½s 1st mtge s f 1952—June-Dec							
6½s due 1952 extended to 1962—June-Dec							
Siemens & Halsk Corp 6½s 1951—Mar-Sept							
•Silesia (Prov of) external 7s 1958—June-Dec							
•4½s assented 1958—June-Dec							
South Africa (Union of) 4½s 1965—June-Dec							
5½s external loan Jan 1968—Jan-July							
5½s external loan Dec 1 1968 new—June-Dec							
Southern European Pipeline 5½s 1982—Mar-Sept							
Southern Italy Dev Fund 5½s 1974—May-Nov							
Taiwan Electric Power Co Ltd—							
•5½s (40-year) s f 1971—Jan-July							
5½s due 1971 extended to 1981—Jan-July							
Tokyo (City of)—							
•5½s extl loan of '27 1961—April-Oct							
5½s due 1961 extended to 1971—April-Oct							
Tokyo Electric Light Co Ltd—							
•6s 1st mtge \$ series 1953—June-Dec							
6s 1953 extended to 1963—June-Dec							
Uruguay (Republic of)—							
3½s-4s-4½s (dollar bonds of 1937)—							
External readjustment 1979—May-Nov							
External conversion 1979—May-Nov							
3½s-4½s-4½s ext conversion 1978—June-Dec							
4s-4½s-4½s external readj 1978—Feb-Aug							
3½s external readjustment 1984—Jan-July							
Valle Del Cauca See Cauca Valley (Dept of)							
•Warsaw (City) external 7s 1958—Feb-Aug							
•4½s assented 1958—Feb-Aug							
Westphalia United Elec Power Corp—							
1st mortgage 6s series A 1953—Jan-July							
•Yokohama (City of) 6s of '26 1961—June-Dec							
6s due 1961 extended to 1971—June-Dec							
RAILROAD AND INDUSTRIAL COMPANIES							
A							
Air Reduction Co Inc—							
3½s conv subord debts 1987—Feb-Aug							
Alabama Great Southern RR 3½s 1967—May-Nov							
Alabama Power Co 1st mtge 3½s 1972—Jan-July							
1st mortgage 3½s 1984—Mar-Sept							
Albany & Susquehanna RR 4½s 1975—April-Oct							
Aldens Inc 5s conv subord debts 1980—Apr-Oct							
5s sink fund debentures 1981—June-Dec							
Allegheny Ludlum Steel 4s conv debts 1981—April-Oct							
4½s sink fund debentures 1986—June-Dec							
Allegheny Power System—							
See old name of West Penn Electric Co							
Allegheny & Western 1st gtd 4s 1998—April-Oct							
Allied Chemical & Dye 3½s debts 1978—April-Oct							
Allied Stores Corp 4½s 1981—April-Oct							
Aluminum Co of America 3½s 1964—Feb-Aug							
3s sinking fund debentures 1979—June-Dec							
4½s sinking fund debentures 1982—Jan-July							
3½s sinking fund debentures 1983—April-Oct							
Aluminum Co of Canada Ltd 3½s 1970—May-Nov							
4½s sink fund debentures 1980—April-Oct							
American Airlines 3s debentures 1966—June-Dec							
American Can Co 3½s debts 1988—April-Oct							
4½s debentures 1990—Jan-July							
American Distilling Co—							
4½s conv subord debts 1986—May-Nov							
American & Foreign Power debts 5s 2030—Mar-Sept							
4.80s junior debentures 1987—Jan-June							
American Machine & Foundry Co—							
4½s conv subord debts 1981—Mar-Sept							
American Optical Co—							
4.40s conv subord debts 1980—April-Oct							
American Telephone & Telegraph Co—							
2½s debentures 1980—Feb-Aug							
2½s debentures 1975—April-Oct							
2½s debentures 1986—Jan-July							
2½s debentures 1982—April-Oct							
2½s debentures 1987—June-Dec							
3½s debentures 1973—June-Dec							
2½s debentures 1971—Feb-Aug							
3½s debentures 1984—Mar-Sept							
3½s debentures 1990—Jan-July							
4½s debentures 1985—April-Oct							
5s debentures 1983—May-Nov							
4½s convertible debentures 1973—Mar-Sept							
American Tobacco Co 3s debentures 1969—April-Oct							
3½s debentures 1977—Feb-Aug							
Anheuser-Busch Inc 3½s debts 1977—April-Oct							
Ann Arbor first gold 4s July 1995—Jan-Oct							
Apco Oil Corp 5½s 1981—Apr-Oct							
Armco Steel Corp 4.35s debts 1984—April-Oct							
4½s sinking fund-debentures 1986—June-Dec							
Armour & Co 5s inc sub deb 1984—May-Nov							
4½s conv subord debts 1983—Mar-Sept							
Associates Investment 4½s debts 1976—Feb-Aug							
5½s subord debts 1977—June-Dec							
5½s debentures 1977—Feb-Aug							
5½s debentures 1979—Feb-Aug							
Atchison Topeka & Santa Fe—							
General 4s 1995—April-Oct							
Stamped 4s July 1995—May-Nov							
Atlanta & Carol Air Line Ry 3½s 1963—May-Nov							
Atlantic Coast Line RR 4½s A 1964—June-Dec							
General mortgage 4s ser A 1980—Mar-Sept							
Gen mortgage 4½s ser C 1972—Jan-July							
Gen mortgage 3½s ser D 1980—Mar-Sept							
Atlantic Refining 2½s debentures 1966—Jan-July							
3½s debentures 1979—Jan-July							
4½s conv subord debts 1987—Feb-Aug							
Automatic Canteen Co of America—							
4½s conv subord debts 1981—Jan-July							
Avco Manufacturing Corp—							
5s conv subord debts 1979—Feb-Aug							
B							
Baltimore & Ohio RR—							
1st cons mtge 3½s ser A 1970—Feb-Aug							
1st cons mtge 4s ser B 1980—Mar-Sept							
1st cons mtge 4½s ser C 1995—April-Oct							
4½s convertible income Feb 1 2010—May							
4½s conv debts series A 2010—Jan-July							
Baltimore Gas & Electric Co—							
1st & ref M 3s series Z 1989—Jan-July							
1st ref mtge sink fund 3½s 1990—June-Dec							
1st ref mtge sink fund 4s 1993—Mar-Sept							
4½s conv debentures 1974—Jan-July							
Baxter Laboratories Inc—							
4s conv subord debts 1982—April-Oct							
Beneficial Finance 5s debts 1977—May-Nov							
4½s debentures 1981—June-Dec							
Bethlehem Steel Corp—							
Consol mortgage 2½s series J 1970—Jan-July							
Consol mortgage 2½s series I 1978—May-Nov							
Consol mortgage 3s series K 1979—Jan-July							
3½s conv debentures 1980—May-Nov							
Boeing Airplane Co 4½s conv 1980—Jan-July							
Borden (The) Co 2½s debts 1981—Mar-Sept							
4½s sink fund debentures 1991—June-Dec							
Boston & Maine RR—							
First mortgage 5s series AC 1967—Mar-Sept							
•Inc mortgage 4½s series A July 1970—May-Nov							
1st mortgage 6s series SS 1965—Feb-Aug							
Bristol-Myers Co 3s debentures 1968—April-Oct							
Brooklyn Union Gas gen mtge 2½s 1976—Jan-July							
1st mortgage 3s 1980—Jan-July							
1st mortgage 4½s 1983—May-Nov							
1st mortgage 5½s 1986—June-Dec							
Brown Shoe Co 3½s debts 1971—Jan-July							
Brunswick Corp 4½s conv sub debts 1981—Jan-July							
Buffalo Niagara Elec first mtge 2½s 1975—May-Nov							
Burroughs Corp 4½s conv 1981—June-Dec							
•Bush Terminal Bldgs 5s income 1982—Jan-July							
C							
California Electric Power first 3s 1976—June-Dec							
Canadian Pacific Ry—							
4% consol debentures (perpetual)—Jan-July							

For footnotes, see page 35.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended October 26)

Table with columns: BONDS, Interest, Friday Last, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low, High. Includes sections for Consolidated Edison of New York, General Motors, and various municipal bonds.

For footnotes, see page 35.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended October 26)

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
General Motors Acceptance Corp—									
2 1/2s debentures 1964	Jan-July	98 3/4	98 3/4 99	551	97 1/2 100				
3s debentures 1969	Jan-July	93 1/4	93 1/4 94 1/4	70	89 3/4 94 1/4				
3 1/2s debentures 1975	Mar-Sept	93 1/2	93 1/2 94 1/4	86	89 3/4 94 1/4				
3 1/2s debentures 1972	Mar-Sept	93 1/2	93 1/2 94 1/4	63	89 3/4 94 1/4				
5s debentures 1977	Feb-Aug	105 3/4	105 3/4 107	69	103 1/2 107 1/4				
4s debentures 1979	Mar-Sept	96 3/4	96 3/4 97 3/4	104	93 98 3/4				
5s debentures 1980	Mar-Sept	105	105 106 1/4	89	102 1/2 106 1/4				
5s debentures 1981	Mar-Sept	105 3/4	105 3/4 106 1/4	7	104 106 3/4				
4 1/2s debentures 1982	Mar-Sept	103 1/4	103 1/4 104 1/4	64	100 104 3/4				
4 1/2s debentures 1983	Mar-Sept	103 1/4	103 1/4 104 1/4	61	100 104 3/4				
General Motors Corp 3 1/4s debts 1979	Jan-July	91 1/4	91 1/2 92 1/4	64	88 1/2 92 1/4				
General Shoe 3.20s 1980	Mar-Sept	82	82	41	115 179 1/2				
General Telephone 4s conv debts 1971	May-Nov	119 1/4	121 1/2	101	118 186				
4 1/2s convertible debentures 1977	June-Dec	125 3/4	121 1/2 125 3/4	46	82 114				
General Time 4 1/2s conv subord debts '79	Feb-Aug	84	84 86	46	82 114				
General Tire & Rubber Co 4 1/2s 1981	Apr-Oct	101 3/4	101 3/4	6	96 101 1/4				
Gimbel Brothers, 5s s f debts 1981	June-Dec	104 1/4	108 1/2	6	102 105 1/2				
Gildden Co 4 1/2s debentures 1983	May-Nov	102 1/4	102 1/4	3	96 97 3/4				
Goodrich (B F) Co first mtge 2 1/4s 1965	May-Nov	97 3/4	97 3/4 97 3/4	1	102 105 1/4				
4 1/2s s f debentures 1985	May-Nov	103 1/2	103 1/2	268	106 178				
Grace (W R) & Co 3 1/2s conv sub debts '75	May-Nov	125	124 1/2 130	71	92 128				
Grand Union Company 4 1/2s conv 1978	Jan-July	92	92 96	13	53 55 3/4				
Grant (W T) Co 4 1/2s debts 1987	Jan-July	104	104 3/4	11	101 105				
Great Northern Ry Co—									
General 5s series C 1973	Jan-July	104 1/2	105	2	96 3/4 73				
General 4 1/2s series D 1976	Jan-July	102 1/4	102 1/4	6	63 1/2 66 3/4				
General mortgage 3 1/4s series N 1990	Jan-July	69 3/4	70	10	87 3/4 70 3/4				
General mortgage 3 1/4s series O 2000	Jan-July	63 1/2	63 1/2	13	53 55 3/4				
General mortgage 2 1/4s series P 1982	Jan-July	68	68 1/4	11	101 105				
General mortgage 2 1/4s series Q 2010	Jan-July	54	54	11	101 105				
Great Western Financial Corp—									
5s conv subord debentures 1974	June-Dec	120	118 125	292	118 260				
Gulf Mobile & Ohio RR—									
General mortgage Inc 5s ser A July 2015	April	71 3/4	71 3/4	1	71 80				
General mortgage Inc 4s ser B Jan 2044	April	85 1/2	60	5	56 63				
1st & ref M 3 1/2s series G 1980	May-Nov	88 1/2	60	5	84 1/4 85				
5s inc debts series A 2056	June-Dec	72 1/2	70 1/2 72 1/2	19	66 75 1/2				
Gulf States Utilities 2 1/2s 1st mtge 1976	May-Nov	78	78	78	78 78 3/4				
1st mortgage 3s 1978	Apr-Oct	84 3/4	84 3/4	92	84 3/4 84 3/4				
3s debentures 1969	Jan-July	92	92	83 1/2	84				
1st mortgage 2 1/4s 1979	June-Dec	77 1/4	81 1/2	77 3/4	80				
1st mortgage 2 1/4s 1980	June-Dec	77 1/4	81 1/2	77 3/4	80				
1st mortgage 3 1/4s 1981	May-Nov	142	152	103	120 173 1/4				
1st mortgage 3 1/4s 1982	June-Dec	94 1/4	96 3/4	92	96 1/2				
Hackensack Water first mtge 2 1/4s 1976	Mar-Sept	115	115 1/2	9	111 128 1/2				
Haloid Xerox Inc—									
4 1/2s conv subord debentures 1981	May-Nov	142	152	103	120 173 1/4				
Hooking Valley Ry first 4 1/2s 1999	Jan-July	94 1/4	96 3/4	92	96 1/2				
Hooker Chemical Corp—									
5s conv subord debentures 1984	Mar-Sept	115	115 1/2	9	111 128 1/2				
Hotel Corp of America—									
6s conv coll tr debentures 1972	Jan-July	87	91 1/4	12	80 114				
Household Finance Corp 2 1/2s 1970	Jan-July	90 1/4	90 3/4	3	88 1/2 90 1/4				
4 1/2s debentures 1968	Mar-Sept	101	96	20	92 1/2 96 3/4				
4s debentures 1978	Jan-July	102 1/4	102 1/4	3	99 103				
4 1/2s debentures 1977	Jan-July	101 3/4	101 3/4	10	100 102 3/4				
4 1/2s debentures 1984	Jan-July	104 1/2	105	13	100 1/2 105				
5s debentures 1982	Jan-July	104 1/2	104 1/2	2	102 1/2 104 3/4				
4 1/2s debentures 1981	Jan-July	99	98 102 3/4	306	98 133 3/4				
Hunt Foods & Industries—									
4 1/2s conv subord debentures 1986	Jan-July	99	98 102 3/4	306	98 133 3/4				
Illinois Bell Telephone 2 1/4s series A 1981									
1st mortgage 3s series B 1978	June-Dec	87 3/4	80 3/4	8	77 81 3/4				
Ill Cent RR consol mtge 3 1/4s ser A 1979	May-Nov	85 1/2	85 1/2	82	87 3/4				
Consol mortgage 3 1/4s series B 1979	May-Nov	85 1/2	85 1/2	82	87 3/4				
Consol mortgage 3 1/4s series C 1974	May-Nov	85 1/2	85 1/2	82	87 3/4				
Consol mortgage 3 1/4s series F 1984	Jan-July	81	80 82	80	82				
1st mortgage 3 1/4s series G 1980	Feb-Aug	77 3/4	77 3/4	3	76 3/4 78 3/4				
1st mortgage 3 1/4s series H 1989	Mar-Sept	73 1/2	73 1/2	71 1/2	75				
3 1/2s sink fund debentures 1980	Jan-July	78	66 3/4	150	181 250				
Indianapolis Union Ry 2 1/2s ser C 1986	Jan-Dec	66 3/4	87	84 1/2	87				
Inland Steel Co 3 1/4s conv debts 1972	Mar-Sept	90 1/2	90 3/4	5	88 1/2 92				
1st mortgage 3.20s series I 1982	Mar-Sept	101	101 101	1	98 1/2 102				
1st mortgage 3 1/2s series J 1981	Jan-July	104	104	5	100 104				
1st mortgage 4 1/2s series K 1989	Jan-July	104	104	5	100 104				
1st mortgage 4 1/2s series L 1989	Feb-Aug	103	103 104 3/4	5	102 105				
International Harvester Credit 4 1/2s 1979	May-Nov	103	103	5	102 105				
4 1/2s debts series B 1981	Feb-Aug	103	103	5	102 105				
International Minerals & Chemical Corp—									
3.65s conv subord debentures 1977	Jan-July	98 3/4	98 1/4 100	76	97 116				
International Silver Co—									
5s conv subord debts 1981	Feb-Aug	122	126	57	108 3/4 141				
Intern'l Tel & Tel 4 1/2s conv sub debts '83	May-Nov	185	192	72	179 315				
4.90s sink fund debts 1987	Apr-Oct	103 3/4	103 104	40	99 104 1/2				
Interstate Department Stores—									
4 1/2s conv subord debts 1981	Feb-Aug	106	102 1/2 113 1/2	362	102 1/2 175				
Interstate Oil Pipe Line Co—									
3 1/2s s f debentures series A 1977	Mar-Sept	88	88	1	86 88				
4 1/2s s f debentures 1987	Jan-July	98	98	1	96 100 1/4				
Interstate Power Co 3 1/4s 1978	Jan-July	80	80	65	89 3/4 100				
1st mortgage 3s 1980	Jan-July	93 1/2	93 1/2 93 1/2	65	79 3/4 85				
I-T-E Circuit Breaker 4 1/2s conv 1982	Apr-Oct	89	89	88 3/4	89				
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	89	89	88 3/4	89				
Joy Manufacturing 3 1/2s debts 1975	Mar-Sept	89	89	88 3/4	89				
KLM Royal Dutch Airlines—									
4 1/2s conv subord debentures 1979	Mar-Sept	84	84 86	64	81 95 1/4				
Kanawha & Michigan Ry 4s 1990	Apr-Oct	74 1/2	74 1/2	80	81 3/4				
Kansas City Power & Light 2 1/4s 1976	June-Dec	83 3/4	83 3/4	78	82				
1st mortgage 2 1/4s 1978	June-Dec	79	80 3/4	5	78 82				
1st mortgage 2 1/4s 1980	June-Dec	80 3/4	80 3/4	5	78 82				
Kansas City Southern Ry 3 1/4s ser C 1984	June-Dec	82	82	78 3/4	81 3/4				
Kansas City Terminal 2 1/4s 1974	Apr-Oct	107	112	358	100 174				
Kayser-Roth Corporation 5 1/2s 1980	Jan-July	79 1/4	79 1/4	79 1/2	82				
Kentucky Central Ry 4s 1987	Jan-July	94 3/4	94 3/4	92 1/2	95				
Kimberly-Clark Corp 3 1/2s 1983	Jan-July	104	104	102	109				
4 1/2s sink fund debentures 1986	Feb-Aug	125 1/4	125 1/4	1	123 125 1/4				
Kings County Elec Lt & Power 6s 1997	Apr-Oct	98 1/4	98 3/4	14	97 3/4 99				
Koppers Co 1st mtge 3s 1964	Apr-Oct	98 1/4	98 3/4	14	97 3/4 99				
Lakefront Dock & RR Term Co—									
1st sinking fund 3 1/4s series A 1968	June-Dec	91 1/4	91 1/4	7	54 61				
Lake Shore & Mich South gold 3 1/2s '97	June-Dec	56	56	7	54 61				
Lehigh Valley Coal 1st & ref 5s stp '74	Feb-Aug	92 1/4	92 1/4	88 1/2	100				
Lehigh Valley Harbor Terminal Ry—									
1st mortgage 5s extended to 1984	Feb-Aug	58 3/4	58 3/4	2	55 64				
Lehigh Valley Railway Co (N Y)—									
1st mortgage 4 1/2s extended to 1974	Jan-July	58 1/4	58 1/4 59 1/4	13	50 3/4 62 1/4				
Lehigh Valley RR gen consol mtge bonds—									
Series A 4s fixed interest 2003	May-Nov	43	43	3	40 51 1/4				
Series B 4 1/2s fixed interest 2003	May-Nov	46	46 3/4	3	43 55				
Series C 5s fixed interest 2003	May-Nov	51 1/4	51 1/4	5	48 60 1/2				
Series D 4 1/2s contingent interest 2003	May	34	33 3/4 34	111	25 1/4 41				
Series E 4 1/2s contingent interest 2003	May	37	36 3/4 37	20	27 1/4 43				
Series F 5s contingent interest 2003	May	65	37	30	27 1/4 46 1/2				
Lehigh Valley Terminal Ry 5s ext 1979	Apr-Oct	101	101	100 1/4	101 1/4				
Lexington & Eastern Ry first 5s 1965	Apr-Oct	108	109	61	107 1/4 128				
Libby McNeil & Libby 5s conv s f debts '76	June-Dec	83 1/4	81 3/4 84	696	72 94 1/2				
Ling-Temco-Vought Inc—									
5 1/2s conv subord debts 1976	Mar-Sept	57 1/2	57 1/2 60 1/4	162	57 1/2 107 1/2				
Lionel (The) Corp—									
5 1/2s conv subord debentures 1980	Apr-Oct	99	99	99	99				
Little Miami RR 4s 1962	May-Nov	99 3/4	99 3/4 101 1/4	376	89 3/4 115 1/4				
Litton Industries Inc 3 1/2s conv 1987	Apr-Oct	203	193 210 1/4	170	162 225 3/4				
Lockheed Aircraft Corp 3.75s 1980	May-Nov	96	92 1/2 96 3/4	98	103 1/4				
4.50s debentures 1976	May-Nov	102	102 3/4	100 3/4	102 3/4				
Lone Star Gas 4 1/2s debentures 1982	Apr-Oct	92	92 3/4	88 3/4	92 3/4				
4 1/2s sink fund debentures 1987	Apr-Oct	98 3/4	99 3/4	6	98 100				
Long Island Lighting Co 3 1/2s ser D 1976	June-Dec	84 3/4	84 3/4	6	84 3/4 86 1/4				
Lorillard (P) Co 3s debentures 1963	Apr-Oct	84 3/4	84 3/4	6	84 3/4 86 1/4				
3s debentures 1976	Mar-Sept	92 3/4	92 3/4	5	91 3/4 93 3/4				
3 1/2s debentures 1978	Apr-Oct	104 1/4	104 1/4	5	102 1/2 105				
4 1/2s sink fund debts 1986	Jan-Dec	104 1/4	104 1/4	5	102 1/2 105				
Louisville & Nashville RR—									
First & refund mtge 3 1/4s ser F 2003	Apr-Oct	68 1/4	68 1/4	20	65 3/4 70				
First & refund mtge 2 1/4s ser G 2003	Apr-Oct	59 3/4	59 3/4	1	58 86 1/2				
First & refund mtge 3 1/4s ser H 2003	Apr-Oct	75 3/4	75 3/4	1	73 3/4 78 1/4				

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended October 26)

Table with columns: BONDS New York Stock Exchange, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Rows include various bond issues from Northern Central, Northern Natural Gas, Ohio Edison, etc.

Continued on page 35

For footnotes, see page 35.

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, Oct. 22, and ending Friday, Oct. 26. 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 Oct. 26.

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	Low	High		
Aberdeen Petroleum Corp class A.....	1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	1,000	1 1/8	Oct 3	Borne Chemical Co Inc.....	1.50	5 1/4	5 1/4	8,100	4 1/2	Jun 15 1/2	Jan	15 1/2	Jan
Acme-Hamilton Mfg Corp.....	10c	1	1	1	1	1	7,600	7/8	May 2 1/4	Bourjois Inc.....	1	12 1/2	13 1/2	800	11 1/2	May 19 1/2	Jan 6	Jan 19 1/2	Jan 6
Acme Missiles & Construction Corp	25c	3 1/4	4 1/4	4,100	3 1/4	4 1/4	4,100	3 1/4	Oct 15 1/2	Bowling Corp of America.....	10c	1 1/4	1 1/4	7,000	1 1/4	Jun 2 1/4	Feb 2 1/4	Feb 2 1/4	Feb 2 1/4
Acme Precision Products Inc.....	12	12	12 1/2	1,300	11	13 1/2	1,300	11	Jun 13 1/2	Brad Foot Gear Works Inc.....	20c	1 1/4	1 1/4	5,800	1 1/4	Jun 2 1/4	Feb 2 1/4	Feb 2 1/4	Feb 2 1/4
Admiral Plastics Corp.....	10c	8 1/2	11	33,000	8	11	33,000	8	Oct 17 1/2	Brandywine Raceway Assn.....	16 1/2	15 1/2	16 1/2	2,200	15 1/2	Oct 21	Sep 21	Sep 21	Sep 21
Aero-Flow Dynamics Inc.....	1	2 1/4	2 1/4	4,000	2	2 1/4	4,000	2	Oct 4 1/2	Brazilian Traction Light & Pow ord.....	2 1/2	2 1/4	2 1/4	18,600	2 1/4	Oct 2 1/4	Apr 4 1/2	Apr 4 1/2	Apr 4 1/2
Aerojet-General Corp.....	1	46 1/4	48 1/2	12,700	41 1/2	48 1/2	12,700	41 1/2	May 8 1/2	Breeze Corp.....	1	7 1/4	8 1/4	11,300	6 1/2	Jun 14 1/2	May 14 1/2	May 14 1/2	May 14 1/2
Aerona Manufacturing Co.....	1	3 1/4	3 1/4	10,600	3 1/4	3 1/4	10,600	3 1/4	Oct 8	Bridgeport Gas Co.....	1	20 1/2	21	200	19 1/2	Oct 30 1/2	Jun 35	Mar 35	Mar 35
Aerosol Techniques Inc.....	10c	10 1/4	11	5,400	9	11	5,400	9	Jun 15 1/2	Brillo Manufacturing Co.....	1	27 1/2	27 1/2	2,200	25 1/2	May 39 1/2	Feb 39 1/2	Feb 39 1/2	Feb 39 1/2
Agnew Surpass Shoe Stores.....	1	4 1/4	4 1/4	3,500	4 1/4	4 1/4	3,500	4 1/4	Jan 5 1/2	British American Oil Co.....	1	16 1/2	17 1/2	17,000	14 1/2	Jul 17 1/2	Oct 17 1/2	Oct 17 1/2	Oct 17 1/2
Aid Investment & Discount Inc.....	1	4 1/4	4 1/4	3,500	4 1/4	4 1/4	3,500	4 1/4	Jan 5 1/2	British American Tobacco.....	10s	---	---	---	7 1/2	May 9	Oct 9	Oct 9	Oct 9
Airport Parking Corp of America.....	1	14	14 1/2	300	13 1/2	14 1/2	300	13 1/2	Mar 24 1/2	Amer dep rcts ord bearer.....	10s	---	---	---	7 1/2	May 9	Oct 9	Oct 9	Oct 9
Alabama Power 4.20% preferred.....	100	89 1/2	90	125	86	91 1/2	125	86	Jan 91 1/2	Amer dep rcts ord registered.....	10s	---	---	---	7 1/2	May 9	Oct 9	Oct 9	Oct 9
Alan Wood Steel Co common.....	10	12 1/4	13	2,000	11 1/4	13	2,000	11 1/4	Oct 30 1/2	British Columbia Power.....	16 1/2	16	17 1/2	17,000	14 1/2	Jul 17 1/2	Oct 17 1/2	Oct 17 1/2	Oct 17 1/2
5% preferred.....	100	61 1/2	61 1/2	25	61 1/2	61 1/2	25	61 1/2	Oct 82	British Petroleum Co Ltd.....	£1	5 1/2	5 1/2	52,100	4	May 6	Oct 6	Oct 6	Oct 6
Alaska Airlines Inc.....	1	3	3 1/4	3,200	3	3 1/4	3,200	3	Oct 6 1/2	Amer dep rcts ord reg.....	25c	3	3 1/2	3,100	3	Oct 10 1/2	Jan 10 1/2	Jan 10 1/2	Jan 10 1/2
Algemene Kunstzide N V.....	1	5	5 1/4	2,400	4 1/2	5 1/4	2,400	4 1/2	Aug 5 1/2	Brooks Instrument Co Inc.....	1	8 1/2	9	10,000	8 1/2	May 15 1/2	Jan 15 1/2	Jan 15 1/2	Jan 15 1/2
American deposit rcts American shs.....	10c	5	5 1/4	2,400	4 1/2	5 1/4	2,400	4 1/2	Aug 5 1/2	Brown Company.....	1	22 1/2	23 1/2	800	21 1/2	Jun 29 1/2	Mar 29 1/2	Mar 29 1/2	Mar 29 1/2
All American Engineering Co.....	1	2 1/4	2 1/4	6,500	2 1/4	2 1/4	6,500	2 1/4	Oct 9	Brown Forman Distillers cl A com.....	30c	20 1/4	19 1/2	2,400	17 1/2	May 29 1/2	Mar 29 1/2	Mar 29 1/2	Mar 29 1/2
All-State Properties Inc.....	1	4 1/4	4 1/4	4,000	4 1/4	4 1/4	4,000	4 1/4	Jun 3 1/2	Class B common.....	30c	10	10	1,800	7 1/2	May 8	Mar 8	Mar 8	Mar 8
Allegheny Corp warrants.....	1	4 1/4	4 1/4	4,000	4 1/4	4 1/4	4,000	4 1/4	Jun 3 1/2	4% preferred.....	10	7 1/2	7 1/2	1,800	7 1/2	May 8	Mar 8	Mar 8	Mar 8
Allegheny Airlines Inc.....	1	4 1/4	4 1/4	4,000	4 1/4	4 1/4	4,000	4 1/4	Jun 3 1/2	Bruck Mills Ltd class B.....	1	4 1/4	4 1/4	3,800	4 1/4	Oct 15 1/2	Feb 15 1/2	Feb 15 1/2	Feb 15 1/2
Alliance Tire & Rubber class A.....	1 1/4	2 1/4	2 1/4	7,900	2 1/4	2 1/4	7,900	2 1/4	Aug 7 1/2	Budget Finance Plan.....	50c	10 1/2	10 1/2	3,500	10 1/2	Oct 13 1/2	Jul 13 1/2	Jul 13 1/2	Jul 13 1/2
Allied Artists Pictures Corp common.....	1	2 1/4	2 1/4	400	2 1/4	2 1/4	400	2 1/4	Jul 14 1/2	60c convertible preferred.....	9	10	10	800	9 1/2	May 10 1/2	Mar 10 1/2	Mar 10 1/2	Mar 10 1/2
5 1/2% convertible preferred.....	10	8 1/4	8 1/4	400	8 1/4	8 1/4	400	8 1/4	Jul 14 1/2	6% serial preferred.....	10	5	5 1/2	500	5	May 11 1/2	Mar 11 1/2	Mar 11 1/2	Mar 11 1/2
Allied Control Co Inc.....	50c	5 1/4	6	2,100	5	6	2,100	5	Jun 9 1/2	Buell Industries Inc.....	1	8 1/2	8 1/2	2,200	7 1/4	Jun 11	Jan 11	Jan 11	Jan 11
Allied Paper Corp.....	3	8 1/2	9 1/4	4,100	8	9 1/4	4,100	8	Oct 17 1/2	Bunker Hill (The) Company.....	2.50	1 1/2	1 1/2	16,500	1 1/2	May 1 1/2	Jan 1 1/2	Jan 1 1/2	Jan 1 1/2
Alloys Unlimited Inc.....	10c	6 1/8	6 1/8	1,100	5 1/2	6 1/8	1,100	5 1/2	May 17 1/2	Burma Mines Ltd.....	1	3	3 1/2	3,100	2 1/4	Oct 8 1/4	Mar 8 1/4	Mar 8 1/4	Mar 8 1/4
Almar Rainwear Corp.....	1	1 1/2	1 1/2	2,300	1 1/2	1 1/2	2,300	1 1/2	Oct 11 1/2	American dep rcts ord shares.....	3c 6d	1 1/4	1 1/4	1,300	1 1/4	Oct 1 1/4	Mar 1 1/4	Mar 1 1/4	Mar 1 1/4
Alscoc Inc.....	1	1 1/2	1 1/2	500	1 1/2	1 1/2	500	1 1/2	Oct 6 1/2	Burnell & Co Inc.....	25c	1 1/4	1 1/4	1,300	1 1/4	Oct 1 1/4	Mar 1 1/4	Mar 1 1/4	Mar 1 1/4
Aluminum Co of America \$3.75 pfd.....	100	82 3/4	83 1/2	500	78 1/2	83 1/2	500	78 1/2	Jan 85 1/2	Burroughs (J P) & Son Inc.....	1	7 1/4	7 1/4	3,200	7 1/4	Oct 18 1/4	Jan 18 1/4	Jan 18 1/4	Jan 18 1/4
Ambassador Oil Corp.....	1	5 1/2	5 1/2	13,000	4 1/2	5 1/2	13,000	4 1/2	Aug 7 1/2	Butler's Shoe Corp.....	1	13 1/2	13 1/2	12,300	8 1/2	Jun 16	Feb 16	Feb 16	Feb 16
American Beverage Corp.....	1	4 1/4	4 1/4	7,500	4 1/4	4 1/4	7,500	4 1/4	Oct 8 1/4	BVD Co Inc.....	1	10 1/2	11	3,500	10 1/2	May 19	Apr 19	Apr 19	Apr 19
American Book Co.....	20	44 1/4	46 1/2	375	43 1/4	46 1/2	375	43 1/4	Jan 65 1/2	Cabot Enterprises Ltd.....	1	20 1/2	20 1/2	6,600	17 1/2	May 17 1/2	Mar 17 1/2	Mar 17 1/2	Mar 17 1/2
American Business Systems Inc.....	1	4 1/2	4 1/2	1,900	4	4 1/2	1,900	4	Oct 16 1/2	Calgary & Edmonton Corp Ltd.....	1	21	20 3/4	150	17	May 17	Mar 17	Mar 17	Mar 17
American Electronics Inc.....	1	2 1/2	2 1/2	8,400	2 1/2	2 1/2	8,400	2 1/2	Oct 7 1/2	California Electric Power common.....	1	50	50	150	61	Mar 64 1/2	May 64 1/2	May 64 1/2	May 64 1/2
American Internat Aluminum.....	25c	1 1/2	1 1/2	5,100	1 1/2	1 1/2	5,100	1 1/2	Feb 4	\$3.00 preferred.....	50	51 1/2	51 1/2	150	49 1/2	Jan 52 1/2	Mar 52 1/2	Mar 52 1/2	Mar 52 1/2
American Israeli Paper Mills Ltd.....	1	2 1/4	2 1/2	2,900	2	2 1/2	2,900	2	Jan 3 1/4	6% preferred.....	50	58	58	50	56	Jan 59 1/2	Mar 59 1/2	Mar 59 1/2	Mar 59 1/2
American shares.....	£1	3	3 1/2	6,600	2 1/2	3 1/2	6,600	2 1/2	Jan 4 1/2	Camden Fire Insurance.....	5	---	---	---	33 1/4	Jul 40	Feb 40	Feb 40	Feb 40
American M A R G Inc.....	50c	3	3 1/2	100	33 1/4	35	100	33 1/4	Jan 45 1/2	Cameo-Parkway Records Inc.....	10c	10 1/2	9 1/2	14,600	8 1/2	Aug 13 1/2	Sep 13 1/2	Sep 13 1/2	Sep 13 1/2
American Manufacturing Co.....	12.50	18 1/2	19 1/2	1,900	17	19 1/2	1,900	17	Jun 39 1/2	Class A.....	10c	10 1/2	9 1/2	19,700	8 1/2	Oct 7 1/4	Jan 7 1/4	Jan 7 1/4	Jan 7 1/4
American Petrofina Inc class A.....	1	4	4 1/4	8,700	3 1/4	4 1/4	8,700	3 1/4	Mar 6 1/2	Campbell Chibougamau Mines Ltd.....	1	3 1/4	3 1/4	600	5	May 5	May 5	May 5	May 5
American Seal-Kap Corp of Del.....	2	10 1/4	10 1/4	10,300	9 1/2	10 1/4	10,300	9 1/2	Oct 18 1/2	Campbell Machines Inc.....	1	---	---	---	22	Jun 22	Jun 22	Jun 22	Jun 22
American Threading 5% preferred.....	5	4 1/4	4 1/4	2,100	4	4 1/4	2,100	4	Jan 4 1/2	Canada Bread Co Ltd.....	1	---	---	---	5	May 5	May 5	May 5	May 5
American Writing Paper.....	5	23 1/4	24	200	23 1/4	24	200	23 1/4	Oct 34 1/2	Canada Cement Co Ltd.....	1	---	---	---	25 1/2	Oct 25 1/2	Oct 25 1/2	Oct 25 1/2	Oct 25 1/2
Anchor Post Products.....	2	10	10 1/4	600	10	10 1/4	600	10	Feb 17 1/2	\$1.30 cumulative preferred.....	20	25 1/4	25 1/4	100	25 1/4	Oct 25 1/4	Oct 25 1/4	Oct 25 1/4	Oct 25 1/4
Andrea Radio Corp.....	1	12	13	1,700	12	13	1,700	12	Feb 19 1/2	Canada Southern Petroleum Lts vtc.....	1	3 1/2	3 1/2	48,500	2 1/2	May 2 1/2	Jan 2 1/2	Jan 2 1/2	Jan 2 1/2
Anglo American Exploration Ltd.....	4.75	5 1/2	5 1/2	3,300	5 1/2	5 1/2	3,300	5 1/2	Apr 10	Canadian Dredge & Dock Co.....	1	---	---	---	7	Oct 7	Oct 7	Oct 7	Oct 7
Anglo-Lautaro Nitrate Corp 'A' shs.....	3.45	---	---	8,900	2 1/2	2 1/2	8,900	2 1/2	Mar 4 1/2	Canadian Export Gas & Oil.....	10c	1 1/4	1 1/4	9,500	1 1/4	Jun 1 1/4	Jan 1 1/4	Jan 1 1/4	Jan 1 1/4
Angostura-Wupperman.....	1	10	10 1/4	1,000	9	10 1/4	1,000	9	Jul 12 1/2	Canadian Homestead Oils Ltd.....	10c	6 1/4	6 1/4	4,400	6	May 10 1/2	Apr 10 1/2	Apr 10 1/2	Apr 10 1/2
Anken Chemical & Film Corp.....	20c	31 1/2	35	36,300	28 1/2	35	36,300	28 1/2	Feb 7 1/2	Canadian Industrial Gas Ltd.....	2.50	6 1/4	6 1/4	46,500	5 1/2	May 5 1/2	Apr 5 1/2	Apr 5 1/2	Apr 5 1/2
Ansil Chemical Co.....	1	26	26	1,800	22 1/2	26	1,800	22 1/2	Jun 3 1/2	Canadian Iavelin Ltd.....	1	3 1/2	3 1/2	16,400	3 1/2	Oct 3 1/2	Oct 3 1/2	Oct 3 1/2	Oct 3 1/2
Anthony Pools Inc.....	1	7	7 1/4	3,100	7	7 1/4	3,100	7	Jan 18 1/2	Canadian Marconi.....	1	9	9 1/2	300	9	Oct 9			

AMERICAN STOCK EXCHANGE (Range for Week Ended October 26)

STOCKS American Stock Exchange				STOCKS American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices		Range Since Jan. 1	Range Since Jan. 1	Friday Last Sale Price	Week's Range of Prices		Range Since Jan. 1	Range Since Jan. 1
	Sale Price	Low	High				Low	High		
J										
Jeannette Glass Co.....	1	8 1/2	8 1/4	9 1/2	4,100	8 1/4	Oct	23 1/2	Apr	
Jefferson Construction Co.....	1	3 1/2	3	3 3/4	1,500	3 1/2	May	6 1/2	Jan	
Katz Drug Company.....	1	1 1/2	1 1/4	1 1/2	1,100	1 1/2	Jun	11 1/2	Mar	
Jefferson Lake Asbestos Corp.....	1	4 3/4	4 1/2	5 1/4	3,800	4 1/2	Feb	9 1/2	Feb	
Jefferson Lake Petrochemicals.....	1	4 3/4	4 1/2	5 1/4	3,800	4 1/2	Feb	9 1/2	Feb	
Series B warrants.....	1	2	2	2 1/2	1,800	2	Jun	4 1/2	Feb	
Jetric Industries Inc.....	100	2 1/2	2 1/2	2 1/4	2,800	2 1/2	Jul	5 1/4	Jan	
Jupiter Corp (The).....	750	4 1/2	4	4 1/4	4,400	4	Oct	12	Mar	
K										
Kaiser Industries Corp.....	4	5 1/2	5 1/4	5 3/4	25,100	5 1/4	Oct	10 1/2	Jan	
Kaltman (D) & Company.....	500	1 1/2	1 1/2	1 1/2	1,000	1 1/2	Oct	1 1/2	Jan	
Kansas Gas & Electric 4 1/2% pfd.....	100	9 1/4	9 1/4	11 1/4	5,500	9 1/4	Jan	9 1/2	Mar	
Katz Drug Company.....	1	1 1/2	1 1/4	1 1/2	1,100	1 1/2	Jun	11 1/2	Mar	
Kaufman & Broad Bldg Co.....	1	12 1/4	11	12 1/2	4,900	11	May	13	Apr	
Kavanau Corp.....	1	1 1/4	9 1/2	10 1/2	4,100	9 1/2	Oct	21 1/2	Feb	
Kaweck Chemical Co.....	250	21 3/4	20 1/2	22 1/4	9,100	20 1/2	May	50 1/2	Feb	
Kay Jewelry Stores Inc.....	1	7 1/4	7 1/4	8 1/2	2,300	7 1/4	Oct	14	Feb	
Kilde (Walter) & Co.....	250	11 1/2	11 1/2	11 1/2	400	11 1/2	Aug	13 1/2	Aug	
Kilmeber Copper Cobalt Ltd.....	1	1 1/2	1 1/2	1 1/2	1,500	1 1/2	Jun	3 1/2	Sep	
Kin-Ark Oil Company.....	100	1	1	1	5,800	1	Jul	1 1/2	Feb	
Kingsford Company.....	1.25	1	1	1 1/2	5,900	1	Oct	2 1/4	Jan	
L										
Kingston Products.....	1	2 1/4	2 1/4	2 1/2	3,100	2 1/4	Sep	3 1/2	Sep	
Kinley Service Corp.....	1	1 1/4	1	1	2,200	1 1/4	Oct	1 1/2	Sep	
Kirby Petroleum Co.....	1	22 1/2	20 1/2	25 1/2	26,100	20 1/2	May	41 1/2	Aug	
Kirkeby-Natus Corp.....	1	15	15	15 1/2	5,000	15	Jun	25 1/2	Jan	
Kirkland Minerals Corp Ltd.....	1	1 1/4	1 1/4	1 1/2	2,500	1 1/4	Apr	1 1/2	Sep	
Kleer-Vu Industries Inc.....	100	2 3/4	2 3/4	3	800	2 3/4	Oct	2 3/4	Jan	
Klein (S) Dept Stores Inc.....	1	12 1/2	12 1/2	14 1/2	18,500	12 1/2	Oct	28 1/2	Jan	
Kleinert (I B) Rubber Co.....	2.50	11 1/2	11 1/2	12	400	11 1/2	May	19	Jan	
Klion (H L) Inc.....	250	4 1/2	4 1/2	5 1/2	18,000	4 1/2	Oct	10 1/2	Mar	
Knott Hotels Corp.....	5	10 1/2	10 1/2	10 1/2	100	10 1/2	Oct	24 1/2	Jan	
Kostin Corp.....	7.50	12 1/2	12 1/2	12 1/2	100	12 1/2	Jul	15 1/2	Jan	
Kratier (The) Corp class A.....	1	17	16 1/2	18 1/2	31,800	16 1/2	Oct	28 1/2	Feb	
Kropp (The) Forge Co.....	33 1/2	1 1/2	1 1/2	1 1/2	2,200	1 1/2	May	2 1/2	Mar	
Kulka Smith Electronics Corp.....	100	4 1/2	3 1/2	4 1/4	8,000	3 1/2	Oct	9 1/2	Feb	
M										
L'Algon Apparel Inc.....	1	9	7 1/2	9	4,000	7 1/2	Oct	25 1/4	Jan	
Lafayette Radio Electronics Corp.....	1	7 1/2	7 1/2	8 1/2	4,500	7 1/2	Oct	25 1/4	Jan	
Lake Shore Mines Ltd.....	1	2 1/4	2 1/2	2 3/4	5,100	2 1/2	Apr	3 1/2	Jun	
Lakey Foundry Corp.....	1	2 1/2	2 1/2	2 1/2	1,400	2 1/2	Aug	4	Jan	
Lamb Industries.....	3	3 1/2	2 1/2	3 1/2	1,200	2 1/2	May	5 1/2	Jan	
Lambson Corp of Delaware.....	5	9 1/2	9 1/2	9 1/2	2,500	9 1/2	Sep	15	Jan	
Lamson & Sessica Inc.....	10	13 1/2	12 1/2	13 1/2	1,000	12 1/2	Oct	20 1/2	Jan	
Lanston Industries Inc.....	5	3	3	3 1/4	800	3	Oct	8	Jan	
Larchfield Corp.....	1	1 1/2	1 1/2	1 1/2	800	1 1/2	May	6 1/4	Mar	
Lease Plan International Corp.....	1	15 1/2	15 1/2	17 1/2	6,000	15 1/2	Oct	17 1/2	Oct	
N										
Lee Filter Corp.....	1	3 1/2	3 1/2	3 1/2	1,000	3 1/2	Oct	9	Feb	
Lee Motor Products class A.....	1	2	2	2	200	2	Oct	5 1/2	Jan	
Lefcourt Realty Corp.....	250	5 1/2	5 1/2	5 1/2	59,400	5 1/2	Oct	2 1/2	Jan	
Le Tourneau (R G) Inc.....	1	11	11	11 1/2	30	11	Oct	25 1/2	Jan	
Levine's Inc.....	4	9 1/2	10 1/2	10 1/2	1,000	9 1/2	May	15 1/2	Mar	
Liberty Fabrics of N Y common.....	1	13 1/2	10 1/2	14 1/4	27,600	10 1/2	Oct	40 1/2	Mar	
5% preferred.....	10	10	10	10	10	10	Jul	8 1/2	Jan	
Lithium Corp of America Inc.....	1	6 1/2	6 1/2	7	5,700	6 1/2	Oct	14 1/2	Jan	
Livingston Oil Co.....	100	6 1/2	6 1/2	7 1/2	14,000	6 1/2	May	11 1/2	Jan	
Locke Steel Chain.....	2.50	10	10	10	10	10	Jun	18 1/2	Feb	
Lockwood Kessler & Bartlett.....	250	3	3	3 1/2	400	3	Oct	6	Mar	
O										
Lodge & Shipley (The) Co.....	1	1	1	1 1/2	7,700	1	Jun	1 1/2	Feb	
Longines-Wittnauer Watch Co.....	1	9 1/4	9 1/4	9 1/4	200	9 1/4	Jun	16	Mar	
Loral Electronics Corp.....	250	10	9 1/2	12 1/4	30,000	9 1/2	Oct	35 1/2	Feb	
Louis Sherry Preserves Inc.....	1	2 1/2	2 1/2	3 1/4	2,000	2 1/2	Oct	7 1/2	May	
Louisiana Gas Service.....	10	16	16	18	2,500	16	Jun	23	Jan	
Louisiana Land & Exploration.....	300	64	62	65	6,000	62	May	80 1/4	Apr	
Lucky Friday Silver Lead Mines.....	100	27 1/2	25 1/2	28	7,600	25 1/2	Feb	32	Sep	
Lundy Electronics & Systems Inc.....	100	3 1/2	3 1/2	3 1/2	3,800	3 1/2	May	6 1/4	Apr	
Lunkenheimer (The) Co.....	2.50	24 1/2	24 1/2	24 1/2	150	24 1/2	Feb	29 1/2	Feb	
Lynch Corp.....	2	7	6 1/2	7 1/4	2,500	6 1/2	Jun	9 1/2	Mar	
P										
MacFadden-Bartlett Corp.....	500	1 1/2	1 1/2	1 1/2	2,400	1 1/2	Oct	4 1/2	Feb	
Mack Trucks Inc warrants.....	12 1/2	12 1/2	12 1/2	13 1/2	1,700	12 1/2	Jun	25 1/2	Mar	
Mackie Vending Co class A.....	16 1/2	14	14	15 1/2	1,700	14	Oct	30 1/2	Feb	
Mackey Airlines Inc.....	33 1/2	1	1	1	2,100	1	Aug	2	Feb	
Maclean Industries Inc.....	10	3	2 1/2	3 1/2	5,000	2 1/2	Jun	5 1/2	May	
Magellan Petroleum Corp vtc.....	10	1	1	1 1/4	20,800	1	Jan	1 1/4	Mar	
Magna Oil Corporation.....	500	4 1/2	4 1/2	5 1/2	12 1/2	4 1/2	Oct	10 1/2	May	
Magna Public Service.....	7	19 1/2	19 1/2	20	1,300	19 1/2	Jun	24 1/2	Apr	
Majestic Specialties Inc.....	100	11 1/2	10 1/2	11 1/2	3,800	10 1/2	Oct	32 1/2	Jan	
Mallory Randall Corp.....	100	3 1/2	3 1/2	3 1/2	800	3 1/2	Oct	11 1/2	Jan	
Mangel Stores.....	1	18 1/2	18 1/2	18 1/2	400	18 1/2	Oct	40 1/2	Jan	
Mansfield Tire & Rubber.....	2.50	6 1/2	6 1/2	6 1/2	6,000	6 1/2	May	10 1/2	Jan	
Q										
Marconi International Marine.....	1	3 1/2	3 1/2	3 1/2	1,000	3 1/2	Oct	9	Feb	
Co Ltd.....	1	4 1/2	4 1/2	4 1/2	400	4 1/2	Apr	4 1/2	Apr	
Marlin-Marietta Corp warrants.....	25	23	23	27 1/2	17,200	23	May	42 1/2	Jan	
Maryland Cup Corp.....	1	24 1/2	24 1/2	26 1/2	5,200	24 1/2	Jun	38	Jan	
Masco Corp.....	1	20 1/2	20 1/2	23 1/2	5,800	20 1/2	Jun	29 1/2	May	
Massey-Ferguson Ltd.....	1	9 1/2	9 1/2	9 1/2	11,400	9 1/2	May	13 1/2	Apr	
Maule Industries Inc.....	3	5	5	5	6,000	5	Oct	6 1/2	Jan	
McCroby Corp warrants.....	1	4 1/2	4 1/2	4 1/2	300	4 1/2	Oct	12 1/2	Jan	
McCulloch Oil Corp.....	500	2	2	2	41,100	2	Oct	4	Jan	
McAd Johnson & Co.....	1	1 1/2	1 1/2	1 1/2	160	1 1/2	Oct	4 1/2	Jan	
Menasco Mfg Co.....	1	4 1/2	4 1/2	4 1/2	6,400	4 1/2	May	5 1/2	Jan	
Merchants Refrigerating Co.....	1	16 1/2	16 1/2	16 1/2	100	16 1/2	Jul	21 1/2	Jan	
Merrill Island Mining Corp Ltd.....	1	1 1/2	1 1/2	1 1/2	4,100	1 1/2	Jul	1	Feb	
R										
Metal & Thermit Corp.....	5	28 1/2	28 1/2	30 1/2	5,900	28 1/2	Jun	31 1/2	Sep	
Miami Extruders Inc.....	100	4 1/2	4 1/2	4 1/2	400	4 1/2	Oct	6 1/2	Mar	
Michigan Chemical Corp.....	1	9	9	9 1/2	2,500	9	Jun	15 1/2	Mar	
Michigan Sugar Co common.....	1	2 1/2	2 1/2	2 1/2	2,900	2 1/2	May	3 1/2	Jan	
6% preferred.....	10	10 1/2	10 1/2	10 1/2	400	10 1/2	Aug	12	Jan	
Micromatic Home Corp.....	1	8	7 1/2	8	900	7 1/2	Oct	12 1/2	Mar	
Microwave Associates Inc.....	1	11 1/2	10 1/2	11 1/2	9,700	10 1/2	Oct	12 1/2	Mar	
Midland Oil Corp 8 1/2% conv preferred.....	1	11 1/2	11 1/2	11 1/2	4,200	11 1/2	May	15	Feb	
Mid-West Abrasive.....	500	11 1/2	11 1/2	11 1/2	4,200	11 1/2	Jun	21 1/2	Mar	
Midwestern Investment Co.....	5	7 1/2	7 1/2	7 1/2	14,600	7 1/2	Oct	15 1/2	Apr	
Midwestern Financial Corp.....	500	14 1/2	14 1/2	14 1/2	1,500	14 1/2	Oct	26 1/2	Mar	
Mil Factors Corp.....	2.50	14 1/2	14 1/2	14 1/2	1,500	14 1/2	Oct	26 1/2	Mar	
S										
Miller Wohl Co common.....	500	4	4	4 1/2	4,200	4	May	8 1/2	Jan	
4 1/2% convertible preferred.....	50	31 1/2	31 1/2	31 1/2	25	31 1/2	Oct	36 1/2	Mar	
Milo Electronics Corp.....	1	6 1/2	6 1/2	7	5,600	6 1/2	May	15 1/2	Feb	
Mining Corp of Canada.....	1	12	12	12	300	12	Jun	15 1/2	Apr	
Minnesota Power & Light 5% pfd.....	100	102	102 1/2							

AMERICAN STOCK EXCHANGE (Range for Week Ended October 26)

Table with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and corresponding data for the right-hand section of the table.

For footnotes, see page 35.

AMERICAN STOCK EXCHANGE (Range for Week Ended October 26)

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Universal Insurance	17.78	29 1/4	29 1/4	29 1/2	125	27	Jun 35	Jan 11
Universal Marine Corp.	5	9	8 3/4	9	15,300	6 1/2	May 11	Feb 12
Utah-Idaho Sugar	5	7 1/4	7 3/4	8	3,800	7 1/2	Sep 12	Feb 12
Valspar Corp.	1	5 1/4	5 1/4	5 3/4	2,000	5 1/2	Oct 11	Jan 11
Valve Corp of America	25c	9	7 1/4	9 3/4	6,400	5 1/4	Oct 19	Apr 19
Venture Capital Corp of America	1	3 3/4	3 3/4	4 1/4	17,100	3 3/4	Jun 14	Jan 14
Victoreen (The) Instrument Co.	1	6 1/2	6 1/2	6 3/4	20,300	5 3/4	May 10	Jan 10
Viewlex Inc class A	25c	3 3/4	3 3/4	3 3/4	7,900	3	May 13	Jan 13
Vinco Corporation	1	3	2 3/4	3 3/4	10,600	2 3/4	Oct 9	Apr 9
Virginia Dare Stores Corp.	1	6 1/2	6 1/4	7 1/4	8,200	6 1/4	Oct 21	Mar 21
Virginia Iron Coal & Coke Co.	2	8 3/4	8	10	8,100	7 1/2	May 12	Jan 12
Vita Food Products	25c	13 1/2	13 1/4	14 1/4	700	13 1/2	Oct 23	Jan 23
Vogt Manufacturing	1	5 3/4	5 3/4	6	400	5 3/4	Jun 16	Jan 16
VTR Inc	1	5	5	5	9,600	5	Jun 8	Sep 6
Waco Aircraft Co.	1	2 1/4	2 1/4	2 1/4	1,100	1 1/4	May 6	Jan 6
Wagner Baking common	100	68 1/2	68 1/2	100	28	May 28	Jan 7	Jan 7
7% preferred	100	3 1/2	3 1/2	3 1/2	200	3 1/2	Jun 8	Jan 6
Wait & Bond, Inc common	4	7	7	7	100	7	Jan 13	Jan 13
6% non-cum conv preferred	10	2	1 7/8	2 1/8	15,200	1 1/2	May 3	Jan 3
Waltham Precision Instruments Co.	10c	1 1/8	1 1/8	1 1/8	177,200	1	Jun 1	Jan 2
Webb & Knapp Inc common	10c	87	88 1/4	111	83 1/2	Jun 83 1/2	Jan 104 1/4	Feb 104 1/4
8 1/2% series preference	1	3 1/2	3 1/2	3 3/4	1,600	3 1/2	Oct 4	Jan 4
Williams & Company Inc.	1.25	4	4	4 1/4	4,900	3 1/2	May 7	Apr 7
Westworth Manufacturing	50c	19 1/2	19 1/2	20	300	19 1/2	Aug 21	Aug 21
West Chemical Products	100	88 1/4	88 1/4	94	88 1/4	Sep 88 1/4	Mar 94	Mar 94
West Texas Utilities 4.40% pfd	10c	9 3/4	8 3/4	11 1/2	9,700	8 3/4	Oct 21	Apr 21
Westbury Fashions	1	4	3 3/4	4 1/4	11,000	3 3/4	Sep 7	Feb 7
Western Development Co.	10c	2 1/2	2 1/2	3	3,500	2 1/2	Oct 4	Feb 4
Western Equities Inc.	5c	3	3	3 3/4	7,200	2 3/4	Apr 3	Jan 3
Western Nuclear Inc.	1	3 3/4	3 3/4	3 3/4	3,900	3 3/4	May 1/2	Apr 1/2
Western Stockholders Invest Ltd	1s	18 1/4	19	19	400	17 3/4	Sep 38	Feb 38
American op rcts ord regular	10	20 1/4	21 1/4	21 1/4	1,000	18 1/4	Jun 28	May 32
Westmoreland Inc	10c	9 3/4	8 3/4	9 1/4	1,500	8 3/4	Oct 15	Feb 15
Weyenberg Shoe Manufacturing	10c	22 1/2	22 1/2	22 1/2	300	18	Jun 29	Jan 29
Whippany Paper Board	10c	2 1/2	2 1/2	2 1/2	2,800	8	Jun 8	Jan 21 1/2
White Eagle International Inc.	10c	2 1/2	2 1/2	2 1/2	1,200	1 1/4	May 3	Jan 3
White Stag Mfg Co.	1	2	1 3/4	2 1/4	800	1 1/4	Aug 16	Aug 16
Whitmoor Laboratories Inc.	10c	16 1/4	16 1/4	16 1/4	900	6	Jun 14	Feb 14
Wichita River Oil Corp.	10c	13 1/4	12 3/4	13 1/2	3,700	12 3/4	Oct 22	Mar 22
Widow's Tears Inc.	10c	5 3/4	5 3/4	5 3/4	5,300	4 1/4	Jun 10	Jan 10
Williams Brothers Co.	10c	12 1/4	12	14	9,500	11 1/2	May 29	Mar 29
Williams-McWilliams Industries	10c	2	1 1/2	2 1/2	23,400	1 1/2	Oct 2	Oct 2
Williams (R C) & Co.	1	4 3/4	4 3/4	5 1/2	6,000	4 3/4	Oct 16	Jan 16
Wilshire Oil Co.	1	14 1/4	14 1/4	14 1/4	100	13 1/2	Jun 18	Mar 18
Wilson Brothers common	25	94 1/2	94 1/2	100	100	91	Aug 98	Jun 98
5% preferred	100	39	39	39	50	34 1/2	Jan 41	May 41
Wisconsin Pwr & Light 4 1/2% pfd	100	16 1/2	14	16 1/2	6,400	12	May 23	Mar 23
Wood (John) Industries Ltd.	1	14 1/2	14 1/2	14 1/2	100	14 1/2	Sep 18	Mar 18
Wood Newspaper Machine	1	6 1/2	6 1/2	6 1/2	500	6 1/2	May 7 1/4	Apr 7 1/4
Woodall Industries Inc.	2	5 1/2	5 1/2	5 1/2	1,800	5 1/2	Jul 8	Feb 8
Woolworth (F W) Ltd	1	5 1/2	5 1/2	5 1/2	1,800	5 1/2	Jul 8	Feb 8
American dep rcts ord regular	5a	2 3/4	2 3/4	2 3/4	500	2 1/4	Jan 2 1/4	Apr 2 1/4
6% preference	11	7 1/4	7 1/4	8 1/4	2,700	5 1/2	May 5 1/2	Sep 5 1/2
Wright Hargreaves Ltd	40c	4 3/4	4 3/4	4 3/4	25,300	4 3/4	Jun 4 3/4	Jul 4 3/4
Yale Express System Inc class A	25c	4	4	4	3,000	3 3/4	Jan 3 3/4	Jul 3 3/4
Yonkers Raceway Inc com	25c	13 1/4	13 1/4	14 1/2	2,800	13 1/4	May 13 1/4	May 13 1/4
6% preferred	5	5	5	5 1/4	4,600	4 1/2	Sep 4 1/2	Apr 4 1/2
Zale Jewelry Co.	1	5	5	5 1/4	4,600	4 1/2	May 7 1/4	Apr 7 1/4
Zapata Off-Shore Co.	50c	4 1/2	4 1/2	4 1/2	1,800	3 3/4	Jul 8	Feb 8
Zapata Petroleum Corp.	10c	5	5	5	1,800	3 3/4	Jul 8	Feb 8
Zion Foods Corp.	1	5	5	5	1,800	3 3/4	Jul 8	Feb 8

BONDS American Stock Exchange	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		
			Low	High		Low	High	
Guantanamo & Western RR 4s 1970	Jan-July	14	14	14	6	6	7 1/4	
Registered	13 3/4	5 1/2	5 1/2	5 1/2	3 1/2	3 1/2	6	
Gulf American Land Corp	6 1/2% conv sub deb 1977	Feb-Aug	68 3/4	58	77	1,043	58	102
Hartfield Stores 5 1/2% conv 1981	Jun-Dec	64 1/2	66 1/2	66 1/2	25	60	107	
Hoffman International 7% conv deb 1973	Jun-Dec	80	91	91	5	80	153	
Hudson & Manhattan Corp 1st 6s 1982	Jan-July	99 1/4	99	99 1/4	199	95	100	
Hydrometals Inc 6s 1972	Jan-July	60 1/4	65	65	10	48	103	
Italian Power Realization Tr 6 1/2% liq tr cdfs	Jan-July	49 1/2	51	51	11	48 1/2	59 1/4	
Kaltman Co 6s 1977	Apr-Oct	98	96 3/4	102 1/2	113	96 3/4	102 1/2	
Kawecki Chemical 4 1/2% 1978	May-Nov	101 1/2	101	103	49	97	138	
Livingston Oil Co 5 1/2% conv deb 1982	May-Nov	101 1/2	100	106	81	90	116 1/2	
Mergenthaler Linotype Co 5% 1977	Mar-Sep	100	100 1/2	101 1/2	43	98	105	
Midland Valley RR 4s 1963	Apr-Oct	99 1/4	96	96	11	91 1/2	99	
National Bellas Hess now 6s due 1984	Apr-Oct	100 1/2	100	102 1/2	106	97 1/2	131	
National General Corp 5 1/2% 1974	Quar-Mar	82	82 1/2	82 1/2	25	72	84	
National Research Corp 6s 1976	Jan-July	95	98 1/2	98 1/2	25	90	126 1/4	
Nippon Electric Power Co Ltd	6 1/2% deb 1953 extended to 1963	Jan-July	100	100	100	99 1/4	99 1/4	
Nuclear Corp of America 5 1/2% 1976	Feb-Oct	66	71	71	39	62	110	
Ohio Power 1st mortgage 3 1/4% 1968	Apr-Oct	95 1/2	97	97	20	93	97 1/2	
1st mortgage 3s 1971	Apr-Oct	91	91	91	2	87	91	
Pennsylvania Water & Power 3 1/4% 1984	June-Dec	138	138	138	1	97	98 1/2	
3 1/4% 1970	Jan-July	130	130	130	1	90	92 1/2	
Public Service Electric & Gas Co 6s 1998	Jan-July	120 3/4	121	121	7	119	123	
Rapid American Co 7s deb 1967	May-Nov	99 1/4	99 1/4	100	11	99 1/4	104	
5 1/2% conv subord deb 1977	Jan-July	94	90	99	154	90	137	
Realty Equities Corp	7 1/2% (without warrants) 1972	Feb-Aug	84 1/2	84 1/2	1	74	82	
Reeves Broadcasting & Devel Corp	6s conv sub deb 1976	Mar-Sep	77	84	6	77	84	
Safe Harbor Water Power Corp 3s 1981	May-Nov	70	70	70	1	67	70	
Southern California Edison 3s 1965	Mar-Sept	98 3/4	98 1/2	99 1/4	65	95 1/2	99 1/4	
Called bond	100 1/4	100 1/4	100 1/4	4	100 1/4	100 1/4	100 1/4	
3 1/2% series A 1973	Jan-July	89 1/4	89 1/4	89 1/4	1	82	89 1/4	
3s series B 1973	Feb-Aug	86 1/2	86 1/2	86 1/2	4	82 1/2	89 1/2	
2 1/2% series C 1976	Feb-Aug	81	81	81	1	85	85 1/2	
3 1/2% series D 1976	Feb-Aug	87 1/2	87 1/2	87 1/2	1	83	88 1/4	
3 1/2% series E 1978	Feb-Aug	89 1/4	94 1/2	94 1/2	1	88 3/4	93 1/2	
3s series F 1979	Feb-Aug	85	86 1/2	86 1/2	1	80 1/2	85 3/4	
3 1/2% series G 1981	Apr-Oct	92 3/4	93	93	5	86	93 1/4	
4 1/2% series H 1982	Feb-Aug	101 1/2	101 1/2	101 1/2	5	96	101 1/2	
4 1/2% series I 1982	Jan-Aug	103 1/2	104	104	11	101 1/4	105 1/4	
4 1/2% series J 1982	Mar-Sept	103 1/2	103 1/2	103 1/2	5	103	105 1/4	
4 1/2% series K 1983	Mar-Sept	104 1/2	104 1/2	104 1/2	1	101	105 1/4	
5s series L 1985	Feb-Aug	104 1/2	104 1/2	104 1/2	1	105	107	
4 1/2% series M 1985	Mar-Sept	102 1/2	102 1/2	102 1/2	5	98 1/2	103	
4 1/2% series N 1986	Apr-Oct	110 3/4	110 3/4	110 3/4	1	99 1/4	103 1/4	
4 1/2% series O 1987	May-Nov	100 1/4	100 1/4	100 1/4	37	99 1/4	101	
Southern California Gas 3 1/4% 1970	Apr-Oct	93 1/4	94 1/4	94 1/4	4	91 1/4	94 1/4	
Southern Counties Gas (Call) 3s 1971	Jan-July	90 1/2	90 1/2	90 1/2	1	89	92	
Southwestern Gas & Electric 3 1/4% 1970	Feb-Aug	93 3/4	94	94	3	89 1/4	94 1/4	
Szabo Food Service Inc 6s deb 1973	Feb-Aug	85	85	85	3	78	80	
Teleguide Corp 6s May 1 1980	Mar-Nov	74	74 1/4	74 1/4	27	60	83 1/2	
Transportation Corp of Amer 6 1/2% 1973	Mar-Nov	85	84	89 1/4	69	77	122	
United Improvement & Investing Corp	6s conv subord deb 1976	May-Nov	98 1/4	103	19	98 1/4	123	
US Natural Gas 6% conv sub deb 1977	Feb-Aug	130	140	140	124	92	100	
Masatch Corp deb 6s ser A 1963	Jan-July	100	100	100	8	97 1/2	100 1/4	
Washington Water Power 3 1/2% 1964	June-Dec	99	99	99	1	97 1/2	99 1/4	
Webb & Knapp Inc 5s deb 1974	June-Dec	68	70	70	11	67	80	

Foreign Governments and Municipalities

Baden (Germany) 7s 1951	Jan-July	1120	1120	1120	6	9 1/4
Danzig Port & Waterways 6 1/2% 1952	Jan-July	14	14	14	9	9 1/4
German Savings Banks and Clearing Assn	Debt Adjustment Debentures	196	196	196	1	84 1/4
5 1/2% series A 1967	Jan-July	194	194	194	1	93
4 1/2% series B 1967	Jan-July	110	110	110	1	93 1/2
Hanover (Prov) 6 1/2% 1949	Feb-Aug	163	163	163	1	65

OUT-OF-TOWN MARKETS (Range for Week Ended October 26)

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Agricultural Chemical	1.66 1/2	14 1/2	13 1/2	15 1/2	15 1/2	45	20% Jun	30% Mar
American Motors Corp	25	104 1/4	100	105 1/2	105 1/2	616	12% May	18% Sep
American Sugar Refining Com	33 1/2	31 1/2	30 1/2	32 1/2	32 1/2	15	36% Oct	38 1/2 Aug
American Tel & Tel	50	5	5	5	5	7,279	98 May	136 1/2 Jan
Anaconda Company	10	5	5	5	5	447	35% Oct	52 1/2 Jan
Boston Edison Co	100	53	54 1/2	54 1/2	54 1/2	578	29 1/2 May	34 1/2 July
Boston Garden-Arena	100	35 1/2	37 1/2	37 1/2	37 1/2	600	4% Jan	5 1/2 Apr
Boston Personal Property Trust	100	10	10	10	10	34	50 1/2 Jan	76 1/2 Jan
Boston & Providence RR	5	10	10	10	10	75	35 Apr	55 Jan
Calumet & Hecla Inc	10	45	46 3/4	46 3/4	46 3/4	278	45 Oct	58 1/2 Feb
Cities Service Co	5	13 1/2	13 1/2	13 1/2	13 1/2	45	13 1/2 Jun	22 1/2 Mar
Copper Range Co	10	37 1/2	37 1/2	37 1/2	37 1/2	33	33 1/2 May	55 Feb
Eastern Gas & Fuel Assoc com	100	1 1/4	1 1/4	1 1/4	1 1/4	100	3 1/2 Jan	1 1/2 Apr
Eastern Mass. St Rwy Co com	100	38 3/4	38 3/4	38 3/4	38 3/4	45	35 Jan	48 Feb
6% cum 1st pd. class "A"	100	24	24	24	24	45	24 Jan	40 Apr
6% cum pd class "B"	100	14	14	14	14	200	14 Jan	24 Feb
5% cum adj	100	44	45	45	45	150	44 Oct	72 3/4 Jan
First National Stores Inc	2.50	36 1/2	40 1/2	40 1/2	40 1/2	2,557	36 1/2 Jun	45 1/4 Aug
Ford Motor Co	5	65 1/4	63 1/2	66 1/2	66 1/2	1,484	54 1/2 Jun	78 1/2 Mar
General Electric Co	1	28 1/4	31 1/2	31 1/2	31 1/2	2,199	28 1/4 Oct	55 1/2 Jan
Gillette Company	50c	18	18 1/4	18 1/4	18 1/4	170	18 Oct	32 1/2 Jan
Island Creek Coal Co common	50c	59 1/2	62 1/2	62 1/2	62 1/2	413	59 1/2 Oct	85 1/2 Jan
Keenecott Copper Corp	4	15 1/2	16 1/2	16 1/2	16 1/2	65	15 1/2 Oct	24 1/2 Feb
Lone Star Cement Corp	1	11	11	11	11	129	11 Feb	15 Apr
Narragansett Racing Association	20	22 3/4	21 1/2	23 1/4	23 1/4	1,942	19 1/2 May	26 1/4 Apr
New England Electric System	100	40 1/2	39 1/2	41 1/2	41 1/2	1,345	36 1/2 May	51 1/2 Jan
New England Tel & Tel Co	100	66	66	66	66	12	65 Oct	73 1/2 Mar
Northern Railroad (N H)	100	26 1/2	27 1/2	27 1/2	27 1/2	20	26 1/2 Jun	41 Jan
Olin Mathieson Chemical	10	10 1/2	11	11	11	518	10 1/2 Oct	18 1/2 Feb
Pennsylvania RR	2	2	2	2	2	100	1 1/2 Mar	2 1/2 Jun
Reece Folding Machine Co	2.50	21 1/2	21 1/2	21 1/2	21 1/2	32	21 1/2 Oct	53 Jan
Rexall Drug and Chemical Co	1	32 1/2	32 1/2	32 1/2	32 1/2	435	28 Jun	40 Jan
Shawmut Association	1	17	18 1/2	18 1/2	18 1/2	839	17 Oct	41 Jan
Stop & Shop Inc	5	52 1/4	52 1/4	53 1/2	53 1/2	128	45 1/2 May	62 1/2 Feb
Torrington Company	10	18 1/2	17	19 1/2	19 1/2	868	17 Oct	30 1/2 Feb
United Fruit Co	25	42 1/2	41	44	44	824	41 Oct	70 1/2 Jan
United Shoe Machinery Corp com	50	33 1/2	35 1/2	35 1/2	35 1/2	75	22 1/2 Jun	43 1/2 Mar
U S Smelting Refining & Mining	6.25	25 1/4	25	26 1/2	26 1/2	1,081	22 1/2 July	39 1/2 Jan
Waldorf System Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	115	5 1/2 Oct	7 Sept
Westinghouse Electric Corp	1	25 1/4	25	26 1/2	26 1/2	1,081	22 1/2 July	39 1/2 Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Balerank	1	20	20	20	20	52	14 July	20 Sep
Carey Mfg	10	22 1/2	22 1/2	22 1/2	22 1/2	34	22 1/2 Oct	32 1/2 Jan
Champion Papers common	8.50	23	23	23 1/2	23 1/2	70	23 Oct	38 1/2 Feb
Cincinnati Gas common	1	44 1/4	44	46	46	487	37 1/2 May	50 1/2 Mar
Cincinnati Milling	10	31	31	31 1/2	31 1/2	88	27 1/2 Jun	51 Feb
C N O & T P	20	80	84	84	84	166	80 Jun	100 Apr
Cincinnati Telephone	50	95	95 1/2	95 1/2	95 1/2	262	93 May	113 1/2 Jan
Cincinnati Transit	12 1/2	8 1/2	8 1/2	8 1/2	8 1/2	230	8 Aug	8 1/2 Feb
Diamond National	1	41	41 1/4	41 1/4	41 1/4	80	41 Jun	52 1/2 Jan
Du Bois Chemicals	1	13 1/2	13 1/2	14 1/2	14 1/2	200	12 1/2 May	21 1/2 Jan
Eagle Picher	5	19 1/2	18 1/2	19 1/2	19 1/2	154	18 1/2 Oct	24 1/2 Feb
Gibson Cards	1	26 1/2	26 1/2	29 1/2	29 1/2	245	24 1/2 Jun	39 1/2 Feb
Kroger	1	20 1/4	20 1/4	21 1/2	21 1/2	486	19 1/2 Sep	30 1/2 Jan
Procter & Gamble common	1	60 1/2	59 1/2	61 1/4	61 1/4	1,520	57 Jun	92 1/2 Jan
Rapid American	1	22 1/2	22 1/2	22 1/2	22 1/2	50	22 1/2 Oct	37 1/2 Feb
U S Playing Card	5	24 1/2	24 1/2	24 1/2	24 1/2	116	24 1/2 Oct	30 1/2 Mar
UNLISTED STOCKS								
Allied Stores	10	46 1/4	46 1/4	46 1/4	46 1/4	20	46 1/4 Oct	66 1/2 Feb
Allis-Chalmers	10	12 1/2	12 1/2	13	13	110	12 1/2 Oct	23 Jan
Aluminum Ltd	1	19 1/2	19 1/2	19 1/2	19 1/2	123	18 1/2 Jun	28 Jan
Aluminum Co of America	1	53	53	53	53	50	47 1/2 Jun	66 Mar
American Airlines	1	15 1/2	15 1/2	16	16	75	15 1/2 Oct	23 1/2 Jan
American Can	12 1/2	41	41	41	41	40	38 May	47 Feb
American Cyanamid	1	40	40	40 1/2	40 1/2	95	36 Jun	48 Apr
American Motors	1.66 1/2	14 1/2	13 1/2	14 1/2	14 1/2	75	11 1/2 May	18 1/2 Sep
American Tel & Tel Co	33 1/2	104 1/4	100 1/4	105 1/2	105 1/2	600	98 1/2 May	136 1/2 Jan
American Tobacco	6 1/4	25 1/4	25 1/4	26 1/2	26 1/2	110	25 1/4 Oct	42 1/4 Apr
Arco Steel	10	42	40	43 1/4	43 1/4	345	40 Oct	71 1/4 Jan
Ashland Oil	1	21 1/2	21 1/2	23 1/2	23 1/2	229	19 1/2 May	28 1/2 Feb
Associated Dry Goods	50c	40 1/4	40 1/4	40 1/4	40 1/4	50	38 Oct	44 1/2 July
Avco Corp	3	20 1/2	21 1/4	21 1/4	21 1/4	195	17 1/2 May	28 1/2 Feb
Baldwin-Lima-Hamilton	13	11 1/2	11 1/2	11 1/2	11 1/2	125	11 1/2 Oct	18 1/2 Apr
Beuhleim Steel	8	27 1/2	27 1/2	30 1/2	30 1/2	250	27 1/2 Oct	43 1/2 Jan
Boeing	5	37 1/2	37 1/2	37 1/2	37 1/2	50	36 1/2 May	56 Feb
Brunswick Corp	5	14 1/2	13 1/2	15 1/2	15 1/2	965	13 1/2 Oct	52 1/2 Jan
Burlington	1	21	21	21	21	30	18 1/2 May	25 Mar
Burroughs	5	25 1/2	27 1/4	27 1/4	27 1/4	140	25 1/2 Oct	52 1/2 Mar
Chesapeake & Ohio	25	45 1/2	47	47	47	127	45 Oct	60 1/2 Jan
Chrysler	25	55	54	55	55	87	39 Jun	62 1/2 Feb
Cities Service	10	45 1/2	45 1/2	45 1/2	45 1/2	3	45 1/2 Oct	59 Feb
Colgate-Palmolive	1	34 1/2	34 1/2	34 1/2	34 1/2	110	32 1/2 May	54 1/2 Jan
Columbia Gas	10	22 1/2	23 1/2	23 1/2	23 1/2	108	22 1/2 May	30 Mar
Columbus & So Ohio Electric	5	64 1/4	64 1/4	64 1/4	64 1/4	15	53 1/2 May	71 1/2 Feb
Corn Products	50c	41 1/2	43 1/4	43 1/4	43 1/4	123	41 1/2 May	60 1/2 Mar
Curtiss Wright	1	16 1/2	17 1/2	17 1/2	17 1/2	19	14 1/2 May	60 1/2 Mar
Dayton Power & Light	7	24 1/2	24 1/2	25 1/2	25 1/2	121	20 1/2 May	28 1/2 Jan
Dow Chemical	5	47 1/2	47 1/2	48 1/4	48 1/4	36	39 1/2 Jun	72 1/2 Jan
Du Pont	5	205 1/2	199	205 1/2	205 1/2	78	188 1/2 Jun	253 1/2 Mar
El Paso Natural Gas	3	16 1/2	15 1/2	16 1/2	16 1/2	504	15 1/2 Oct	26 1/2 Jan
Federated Dept Stores	1 1/4	40	39 1/2	40	40	120	37 1/2 Jun	53 1/2 Jan
Ford Motor Co	2.50	65	64 1/2	65 1/2	65 1/2	615	36 1/2 Jun	45 Aug
Fruehauf Trailer	1	19 1/2	19 1/2	20	20	99	17 1/2 May	27 1/2 Feb
General Dynamics	1	25	24 1/2	25 1/2	25 1/2	220	20 1/2 Jun	36 1/2 Feb
General Electric	5	65 1/4	63 1/2	66	66	156	54 1/2 Jun	78 1/2 Mar
General Motors	13	52 1/2	48 1/2	52 1/2	52 1/2	781	45 Jun	57 1/2 Jan
General Telephone	3.33 1/2	19 1/2	18 1/2	19 1/2	19 1/2	286	18 1/2 Oct	29 1/2 Jan
Goodyear Tire	1	145	145	145	145	145	24 1/2 Oct	45 Jan
Greyhound	3	25 1/2	25 1/2	25 1/2	25 1/2	30	22 1/2 Jun	29 1/2 Feb
Gulf Oil	8 1/2	32 1/2	32 1/2	32 1/2	32 1/2	10	32 1/2 Oct	44 Mar
International Tel & Tel	10	35	35 1/2	35 1/2	35 1/2	70	33 1/2 Jun	57 1/2 Feb
Jones & Laughlin	10	39 1/2	39 1/2	39 1/2	39 1/2	45	39 1/2 Oct	69 1/2 Mar
King-Seeley Thermos	1	27 1/2	27 1/2	27 1/2	27 1/2	74	23 1/2 May	29 1/2 Sep
Lorillard (P)	5	30 1/2	37 1/2	37 1/2	37 1/2	10	27 1/2 Oct	62 1/2 Mar
Martin-Marietta Corp	1	27 1/2	27 1/2	27 1/2	27 1/2	136	18 1/2 Jun	28 1/2 Jan
McGraw-Edison	1	28 1/2	28 1/2	30 1/2	30 1/2	36	28 1/2 Oct	39 1/2 Mar
Mead Corp	5	33 1/2	33 1/2	35 1/2	35 1/2	132	33 1/2 Jun	48 1/4 Apr
Minnesota Mining	1	45 1/2	45 1/2	45 1/2	45 1/2	72	41 1/2 Jun	70 Mar
Monsanto Chemical	2	40 1/2	41 1/2	41 1/2	41 1/2	62	34 1/2 Jun	52 1/2 Jan
Montgomery Ward	25	24 1/2	25	25	25	30	24 1/2 Oct	37 1/2 Apr
National Cash Register	5	69 1/2	71 1/4	71 1/4	71 1/4	21	69 1/2 Oct	130 Jan
National Distillers	5	20 1/2	22	22	22	79	20 1/2 Oct	30 Apr
National Gypsum	1	37 1/2	37 1/2	37 1/2	37 1/2	10	36 1/2 Sep	54 1/2 Jan
National Lead	5	61 1/2	63 1/2	63 1/2	63 1/2	60	61 1/2 Oct	96 1/2 Jan
New York Central RR	1	12 1/2	12 1/2	12 1/2	12 1/2	50	11 Jun	20 1/2 Jan

For footnotes, see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Pepsi-Cola	33 1/2 c	35 1/2	34 1/2	34 1/2	34 1/2			

OUT-OF-TOWN MARKETS (Range for Week Ended October 26)

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Bendix Corp	5	49 1/4	49 1/4	300	48	Sep 75 1/2	McCrory Corp	50c	17 1/2	18	800	17 1/2	18	
Binguet Consolidated Inc (Un)	P2	1 1/4	1 1/4	7,300	1 1/4	Jan 1 1/4	McKay Machine Co	50c	49 1/2	50	216	49 1/2	50	
Bethlehem Steel Corp (Un)	8	28 3/4	27 3/4	10,000	27 3/4	Oct 43 1/2	Means (F W) & Co common	50c	35	35	200	32 3/4	35	
Binks Manufacturing Co	1	23	23	50	20	May 25	Merck & Co (Un)	16 1/2c	65 1/2	65 1/2	800	56	Jun 9 1/2	
Borg-Warner Corp	5	34 1/2	37 3/4	600	36 3/4	May 56 1/2	Merritt Chapman & Scott	12.50	11	11	400	8 1/2	May 13	
Booth Fisheries Corp	5	32	31 1/2	750	31 1/2	Oct 43	Metropolitan Brick Inc	4	4 1/2	4 1/2	100	4	Jun 7 1/2	
Borg-Warner Corp	5	34 1/2	37 3/4	1,900	34 1/2	Oct 48	Meyer Blauke Co	4	9	9	200	9	Sep 13 1/2	
Brach & Sons (E J)	5	26 1/4	26 1/4	400	21	Jun 41 1/2	Middle South Utilities	10	29 1/2	32 1/2	900	25 1/2	May 39	
Brad Footie Gear Works	20c	1 1/4	1 1/4	200	1 1/4	Oct 2 1/2	Minnesota Brewing Co	1	9 1/2	9 1/2	3,600	9 1/2	Oct 14 1/2	
Brunswick Corp	5	13 1/4	15 1/2	26,300	13 1/4	Oct 52 1/2	Minnesota Min & Mig (Un)	10	45 1/2	44	7,800	41 1/2	Oct 70 1/2	
Bucon Company	5	10 1/4	11	800	9 1/4	Jun 15 1/2	Mississippi River ruel	10	31 1/2	30 1/2	1,100	30 1/2	Oct 40 1/2	
Burlington Industries (Un)	1	20 1/2	21 1/2	400	18 1/2	Jun 26 1/2	Modine Manufacturing Co	5	22 1/2	23 1/2	1,050	22 1/2	Oct 42 1/2	
Burroughs Corp (Un)	5	25 1/2	24 1/2	4,200	24 1/2	Oct 53 1/2	Monroe Chemical Co	5	5	5 1/2	250	4	Jun 7 1/2	
Burton-Dixie Corp	12.50	18 1/2	18 1/2	300	18	Jan 24 1/2	Monsanto Chemical (Un)	1	42	39 1/2	2,900	35 1/2	Jun 52 1/2	
Business Capital Corp	1	6 1/2	7 1/4	6,000	6 1/2	Oct 3 1/2	Montgomery Ward & Co	3	25 1/2	24 1/2	5,500	24 1/2	Jun 37 1/2	
Calumet & Hecla Inc	5	10 1/2	10 1/2	200	10 1/2	Sep 17 1/2	Motorola Inc	50c	3 1/2	3 1/2	1,200	3 1/2	Oct 88	
Canadian Pacific (Un)	25	19 1/2	19 1/2	750	19 1/2	Jan 26	Muter Company	50c	3 1/2	3 1/2	100	3 1/2	Oct 4 1/2	
Carrier Corp common	10	31 1/2	33	300	31 1/2	May 42 1/2	National Cash Register (Un)	5	68 1/2	71 1/2	500	68 1/2	Oct 132 1/2	
Caterpillar Tractor (Un)	1	29 1/4	31	1,000	29 1/4	Jul 42 1/2	National Distillers & Chem (Un)	5	21	22 1/2	1,500	21	Oct 30 1/2	
Celanese Corp of America (Un)	5	30	30 1/2	500	28 1/2	Jun 43 1/2	National Gypsum Co (Un)	1	34 1/2	37	500	34 1/2	Oct 58 1/2	
Central & South West Corp	2.50	37	39 1/2	1,000	37	Jun 46 1/2	National Tile & Mig	1	3 1/2	3 1/2	200	3	Jul 5 1/2	
Central Illinois Pub Service	10	21 1/2	22	700	21 1/2	May 23 1/2	New York Central RR	1	11 1/2	12 1/2	700	11	Jun 20 1/2	
Certain-teed Products (Un)	1	12 1/2	13 1/2	1,000	12 1/2	Oct 52 1/2	North American Aviation (Un)	1	64 1/2	65	300	48 1/2	May 71 1/2	
Champlin Oil & Ref common	1	26 1/2	28	900	21 1/2	May 30 1/2	Northern Illinois Corp	5	53	56 1/2	9,100	45 1/2	Oct 18 1/2	
Chemtron Corp	1	16	17	700	15 1/2	Jun 25 1/2	Northern Illinois Gas Co	5	54 1/2	53	56 1/2	9,100	45 1/2	Oct 68 1/2
Chesapeake & Ohio Ry (Un)	25	46 1/2	46 1/2	700	44 1/2	Oct 59 1/2	Northern Indiana Public Service Co	5	36	35 1/2	5,000	32	May 48 1/2	
Chic Milw St Paul & Pac	5	10 1/4	10 1/4	600	9	Jun 22 1/2	Northern Natural Gas Co	10	38 1/2	38 1/2	200	35 1/2	May 48	
Chicago & Northwestern Ry com	5	15	16 1/4	300	15	Oct 26 1/2	Northern Pacific Ry (Un)	5	30 1/2	30 1/2	600	30 1/2	Oct 44 1/2	
5% series A preferred	100	15	16 1/4	300	15	Oct 26 1/2	Northern States Power Co	5	31	33 1/2	700	25 1/2	May 37 1/2	
Chicago Rock Isl & Pacific Ry Co	12.50	15 1/2	15 1/2	1,100	15	Oct 26 1/2	Northwest Bancorporation	3.33	37	36 1/2	1,400	36 1/2	Oct 50 1/2	
Chicago So Shore & So Bend RR	12.50	55 1/4	51	56 1/2	3,000	38 1/2	Oak Manufacturing Co	1	12 1/2	13 1/4	1,700	12 1/2	Oct 20 1/2	
Chrysler Corp	10	47	45 1/4	700	45 1/4	Oct 58 1/2	Ohio Edison Co	15	42 1/2	42 1/2	200	38 1/2	Jun 49 1/2	
Cities Service Co	10	20 1/2	22 1/2	700	20	Jun 36	Oklahoma Natural Gas	7.50	30	30 1/2	300	30	Oct 40 1/2	
City Products Corp	1	32 1/2	32 1/2	100	32 1/2	Jun 50	Olin-Mathieson Chemical Corp	5	27	26 1/2	2,200	26 1/2	Jun 41	
Cleveland-Cliffs Iron com	1	58 1/4	62	400	55 1/2	Jun 70	Pacific Gas & Electric (Un)	10	26 1/2	27 1/2	400	25 1/2	May 36 1/2	
Cleveland Electric Illum	15	16	16 1/4	850	15 1/2	Mar 54 1/2	Packaging Corp of America	5	15	15 1/2	500	15	Oct 23 1/2	
Coleman Co Inc	5	32 1/2	35	300	32 1/2	May 54 1/2	Pan Amer World Airways (Un)	1	19 1/4	19 1/4	1,800	19 1/4	Oct 38 1/2	
Colgate Palmolive Co (Un)	1	17 1/2	17 1/2	200	17 1/2	Jan 17 1/2	Parke-Davis & Co	1	19 1/2	19 1/2	1,800	19 1/2	Oct 38 1/2	
Colorado Fuel & Iron Corp	5	23 1/2	22	24 1/4	1,000	22	Pennsylvania RR	10	42	42	1,800	39 1/2	Jun 52 1/2	
Columbia Gas System (Un)	10	39 1/2	40 1/2	4,400	35	May 45 1/2	Peoples Gas Light & Coke	5	42	42	1,800	39 1/2	Jun 52 1/2	
Commonwealth Edison com	12 1/2	27 1/2	28 1/4	300	25 1/2	Jun 38 1/2	Pepsi-Cola Co	33 1/2c	35 1/2	33 1/2	36	33 1/2	Oct 55 1/2	
Consolidated Foods	1.33 1/4	55	55	200	55	Oct 64 1/2	Phelps Dodge Corp (Un)	12.50	46	47 1/4	400	44 1/2	Oct 59 1/2	
Consol Natural Gas (Un)	10	37 1/4	37 1/4	38	33 1/4	May 42 1/2	Phillips Petroleum Co (Un)	5	42 1/2	42 1/2	800	42 1/2	Oct 59 1/2	
Consumers Power Co	5	20 1/2	21 1/4	1,400	17 1/2	Jun 28 1/2	Potter Co (The)	1	15 1/4	18	321	13 1/2	Aug 19	
Continental Can Co (Un)	10	39 1/4	40 1/4	1,000	38 1/2	May 47 1/2	Procter & Gamble (Un)	5	60	60 1/4	400	57 1/2	Jun 91 1/2	
Continental Insurance Co	5	48 1/2	47 1/2	1,600	47 1/2	Oct 71 1/2	Pullman Co (Un)	5	20 1/2	20 1/2	500	20 1/2	Oct 38 1/2	
Continental Motors Corp (Un)	1	9 1/2	9 1/2	100	9 1/2	Jun 12	Pure Oil Co	5	29 1/2	30 1/2	1,200	28 1/2	Jun 36 1/2	
Controls Co of America	5	19 1/4	19 1/4	1,000	18 1/2	Oct 60 1/2	Quaker Oats Co	5	56 1/2	57 1/2	500	56 1/2	Sep 89	
Corn Products Co	1	41	43 1/4	1,000	41	Oct 42	Radio Corp of America (Un)	5	46 1/2	44 1/4	47	600	38 1/2	Jun 63 1/2
Crowell-Collier Publishing	1	18 1/2	19 1/2	500	18 1/2	Oct 21 1/2	Raytheon Company	5	26 1/2	28 1/2	500	25	May 40 1/2	
Crucible Steel of Amer (Un)	12.50	13 1/2	14 1/4	1,100	12 1/2	Jun 20 1/2	Republic Steel Corp (Un)	10	29 1/2	29 1/2	9,900	28 1/2	Oct 59 1/2	
Curtiss-Wright Corp (Un)	1	16 1/2	17 1/2	1,200	14 1/2	Jun 20 1/2	Revlon Inc	1	33 1/2	35	600	33 1/2	Oct 67 1/2	
Deere & Co	1	43 1/2	44	300	42 1/2	Oct 56 1/2	Rexall Drug & Chemical (Un)	2.50	21	22 1/2	800	21	Sep 52 1/2	
Detroit Edison Co (Un)	20	55 1/2	58 1/2	300	48	Jun 61 1/2	Reynolds Metals Co (Un)	5	22	21 1/2	6,700	20 1/2	Jun 41	
Dodge Manufacturing Co	5	46	47 1/4	900	40	Oct 72 1/2	Reynolds (R. J.) Tobacco (Un)	5	37 1/2	34 1/2	6,300	34 1/2	Oct 80 1/2	
Dow Chemical Co	5	20 1/2	20 1/2	400	20 1/2	Oct 60 1/2	Richman Brothers Co	5	26 1/2	28	3,950	26 1/2	Oct 31 1/2	
Du Pont (E I) de Nemours (Un)	5	200 3/4	204 1/4	300	166	Jun 205 1/2	Royal Dutch Petroleum Co (Un)	20 1/2	35 1/4	37 1/2	2,800	33 1/4	Jan 41 1/2	
Eastern Air Lines Inc	1	17	17 1/2	200	16 1/2	Jun 27 1/2	St Louis Public Service "A"	12	11 1/2	12 1/2	9,300	9 1/4	Apr 13	
Eastman Kodak Co (Un)	10	92 1/2	90 1/2	94	700	85 1/2	St Regis Paper Co	5	22 1/2	23 1/2	700	22 1/2	Oct 39	
El Paso Natural Gas	3	16 1/4	15 1/4	8,700	15 1/2	Oct 26 1/2	San Diego Imperial	1	8 1/2	9 1/2	1,300	8 1/2	May 14 1/2	
Emerson Electric Mfg	1	23	25 1/4	600	23	Oct 42	Sangamo Electric Co	5	11 1/2	11 1/2	100	11	Aug 17 1/2	
Fairbanks Whitney Corp	1	4	4 1/4	2,800	4	Oct 4 1/2	Schenley Industries (Un)	1.40	16 1/4	16 1/4	300	16 1/4	Oct 26 1/2	
Fairchild Camera & Instrument Corp	1	41 1/2	45 1/2	1,600	31	Jun 69 1/2	Scherer Corp (Un)	1	34 1/2	34 1/2	6,100	31	Oct 60	
Firestone Tire & Rubber (Un)	5	25 1/2	26 1/2	1,400	25 1/2	Oct 48 1/2	Schwitzer Corp	1	48 1/2	50	450	36 1/2	Jun 62	
First Wisconsin Bankshares	5	43 1/2	44	400	37 1/2	Jun 60	Sears Roebuck & Co	3	65	63 1/2	2,400	59 1/2	Jun 14 1/2	
Ford Motor Co	2.50	39 1/2	37	40 1/4	5,900	36 1/2	Serve Inc	1	8	7 1/2	500	7	Jun 9 1/2	
Foremost Dairies Inc	3	18 1/2	18 1/2	1,300	17 1/2	Oct 27 1/2	Sheffer (W A) Pen Co class A	1	8 1/2	8 1/2	200	8 1/2	May 10	
Fruehauf Trailer Co	1	18 1/2	20	1,000	17 1/2	May 27 1/2	Class B	1	30 1/2	28 1/2	1,200	28 1/2	Oct 41	
F W D Corporation	10	8	8 1/4	950	6 1/2	Aug 10 1/2	Shell Oil Co "ex dist"	1	29 1/2	28 1/2	3,300	28 1/2	Oct 40	
Gen American Transportation	1.25	55	56 1/4	300	53	Jun 86	Sinclair Oil Corp	5	50	45 1/2	2,700	45 1/2	Jun 56 1/2	
General Bankshares Corp	2	7 1/2	8 1/4	600	7 1/2	Jan 10 1/2	Southern Co (Un)	5	24 1/2	24 1/2	200	21 1/2	May 30 1/2	
General Box Corp	1	2 1/2	2 1/2	1,200	2 1/2	Sep 3 1/2	Southern Pacific Co (Un)	1	27 1/2	29 1/2	700	23 1/2	Jun 35 1/2	
General Contract Finance	2	23 1/2	26 1/2	2,300	19	May 36 1/2	Sperry Rand Corp (Un)	50c	11	10 1/2	7,700	10 1/2	Oct 24 1/2	
General Dynamics	2	25	26 1/2	2,400	24 1/2	May 78 1/2	Spiegel Inc	5	22 1/2	23 1/2	500	20 1/2	Jun 38 1/2	
General Electric Co (Un)	5	66 1/4	66 1/4	2,400	59 1/2	Jun 95 1/2	Standard Brands (Un)	5	54 1/2	55 1/2	40	54 1/2	Oct 55 1/2	
General Foods Corp	3	67 1/4	70 1/4	800	59 1/2	Jun 95 1/2	Standard Kollsman Indus (Un)	1	15 1/2	17 1/4	400	15 1/2	Oct 34 1/2	
General Mills Inc	3	25 1/2	26 1/2	800	23 1/2	May 33 1/2	Standard Oil of California	5.25						

OUT-OF-TOWN MARKETS (Range for Week Ended October 26)

Pacific Coast Stock Exchange

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

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Cement Corp pfd (Un)	25	22 1/2	22 1/2	22 1/2	200	21% Oct	25% Feb
Back Mammotn Consolidated Min	5c	13c	12c	14c	36,000	11c May	29c Jan
Broadway-Hale Stores Inc.	5	31	31	32 1/2	3,700	25% Jun	47 1/2 Jan
Buckner Industries Inc.	1	2.05	2.00	2.05	900	2 Sep	5 Feb
Buttes Gas & Oil Co.	1	4	3 3/4	4 1/2	26,500	3 3/4 Oct	9 1/2 Feb
California Ink Co.	5.50	---	17	17 1/2	400	16 1/2 Jun	23 1/2 Jan
Castle and Cooke	10	---	23 1/4	24 1/2	2,900	23 1/4 Oct	50 1/2 Jan
Cypress Abbey Co.	2	---	2.15	2.15	500	1.95 July	2.25 Jan
Emporium Capwell Co.	10	---	33 1/2	34	500	29 1/2 Jun	49 1/2 Jan
Exeter Oil Co Ltd class A	1	---	37c	40c	3,100	32c July	75c Jan
General Exploration Co of California	1	9 1/4	8 1/2	10	8,000	7 1/2 May	15 Mar
Good Humor Co of Calif.	10c	66c	66c	71c	5,200	66c Oct	1.90 Jan
Holly Oil Co (Un)	1	1.95	1.90	1.95	2,300	1.85 Jun	2.70 Jan
Imperial Western new common	1	1.35	1.30	1.55	4,700	1.20 Oct	1.70 Oct
Jade Oil	50c	3 3/4	3 3/4	3 3/4	9,000	2.85 May	5 1/2 Mar
Leslie Salt Co	10	51	50 1/4	53	550	50 Jun	88 Jan
M J M & M Oil Co (Un)	10c	31c	30c	33c	34,000	30c Oct	69c Jan
Meier & Frank Co Inc.	10	---	16	16 1/2	200	15 1/2 Jun	17 1/2 Mar
Merchants Petroleum Co.	25c	1.65	1.55	1.70	7,700	1.25 May	2.10 Jan
Nordson Corp Ltd.	1	4 3/4	3 1/2	4 1/4	8,400	2.65 July	5 1/2 Aug
Norris Oil Co.	1	1.35	1.25	1.40	2,200	1.25 Oct	3% Apr
North American Invest common	1	---	21 1/2	21 1/2	100	21 Oct	32 Jan
Pacific Oil & Gas Develop.	33 1/2c	3%	3%	3%	1,300	2.00 Jun	4 1/4 Aug
Reserve Oil & Gas Co.	1	7 1/4	7 1/4	9	11,400	7 1/4 Oct	19 Jan
Rhodes Western	25c	---	16 1/2	17 1/2	1,700	16 1/2 Jun	22 Mar
Rice Ranch Oil Co.	1	2.00	2.00	2.05	500	1.75 Jan	2.80 Apr
Southern Cal Gas Co series A pfd.	25	31 1/2	31 1/4	32 1/4	400	30 Jan	32 1/2 May
Trico Oil & Gas Co.	50c	2.60	2.55	2.75	2,600	2.20 July	5.00 Mar
Union Sugar common	5	22 1/2	22 1/2	23	900	16 Feb	25 1/2 Apr
United Industrial Corp common	8 1/2	3%	3 1/2	3 3/4	5,300	3 Jan	5 1/2 Sep
Preferred	8 1/2	---	4 1/2	4 1/2	1,200	3 1/2 May	5 1/2 Sep
Warrants	1	---	1/2	1/2	1,000	1/2 May	1 Jan
Victor Equipment Co common	1	25	23 1/2	25	200	23 1/2 Jun	37 Jan
Westates Petroleum common (Un)	1	6	5 1/2	6 1/4	37,600	4 Jan	7 1/2 Mar
Preferred (Un)	10	---	7	7	500	6 1/4 Jan	7 1/2 Jan
Williston Basin Oil Explor new com.	---	---	70c	90c	6,000	70c Oct	90c Oct

Philadelphia-Baltimore-Washington Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Acme Markets Inc.	1	61 1/4	60 3/4	63 1/2	437	60 3/4 Oct	99 1/2 Jan
Alan Wood Steel common	10	---	12 1/2	12 1/2	31	11% Oct	30 1/2 Jan
American Tel & Tel.	33 1/2	104 1/8	100	105 1/2	9,067	98 1/2 May	136 1/2 Jan
Arundel Corp.	1	---	24 1/2	25 1/2	315	24 1/2 Oct	34 1/2 Jan
Atlantic City Electric.	4.33	38%	36 1/2	40 1/4	878	35 May	49 1/2 Jan
B S F Company.	66 3/4c	4%	4%	4%	10	4% Oct	14 1/2 Jan
Baldwin-Lima-Hamilton	13	---	11 1/4	11 3/4	270	11 Jun	19 1/4 Apr
Baltimore Transit Co.	1	---	8 1/4	8 1/2	408	7 1/4 May	9 1/2 Jan
Budd Company	5	10%	10 1/2	11 1/2	495	9 1/2 May	15 1/2 Feb
Campbell Soup Co.	1.80	79	76 1/2	79 1/4	434	76 1/2 Oct	122 Mar
Chrysler Corp.	25	55 1/4	50 1/2	56 1/2	1,513	38 1/2 Jun	62 3/4 Feb
Curtis Publishing Co common	1	6 1/4	6 1/4	6 5/8	625	5% Jun	13% Feb
Delaware Power & Light	6.75	---	44 1/4	45	44	38% Jun	55% Mar
Duquesne Light	5	26 3/4	25 1/2	28	945	24 May	32 1/2 Mar
Electric Storage Battery	10	---	43	43 1/2	170	41 1/4 Jun	56 Feb
Food Fair Stores	1	18%	18%	20%	1,212	18% Oct	40 1/4 Jan
Ford Motor Co.	2.50	35 1/2	35	40 1/4	3,686	35 Oct	45 1/2 Aug
Foremost Dairies	2	7 3/4	7 1/2	8	519	7 1/2 Oct	15 1/2 Feb
General Acceptance Corp common	1	20 1/4	19%	20 1/4	6,251	15% May	26 1/2 Jan
General Motors Corp.	1.66 1/2	52 1/2	48 1/2	52 1/2	12,947	45 Jun	57 1/2 Jan
Giant Food Inc class A	1	---	12 1/4	12 1/4	50	12 1/4 Oct	34 1/2 Jan
Gimbel Brothers	5	---	30%	30%	1	30% Oct	43 1/2 Jan
Homasote Co.	1	7 1/2	6%	7 1/2	670	4 1/2 Aug	8 1/2 May
International Resistance	10c	22 1/2	21 1/2	23 1/2	818	18% Jun	36 Mar
Lehigh Valley RR.	1	4 1/2	4 1/2	4 1/2	112	4 1/2 Jun	6 1/4 Feb
Macke Vending class A	1	16 1/2	16 1/2	16 1/2	10	16 1/2 Oct	30 1/2 Feb
Madison Fund Inc.	1	17 1/4	17 1/4	18 1/2	670	17 1/4 Oct	30 1/2 Jan
Martin-Marietta Corp.	1	21	19 1/2	22 1/2	3,123	19 1/2 Jun	28 1/2 Jan
Merck & Co Inc.	16 1/2c	---	65 1/2	66 1/2	79	60 1/2 Jun	94 1/2 Mar
Mergenthaler Linotype	25c	---	19%	19%	100	19% Oct	33 1/2 Jan
Pennsalt Chemicals Corp.	3	---	28%	29	209	23% Jun	40% Jan
Pennsylvania Gas & Water com.	5	---	32	32	5	27 Jun	38 Mar
Pennsylvania Power & Light	5	29%	29%	31	1,457	29 May	38% Mar
Pennsylvania RR	50	10 1/2	10 1/4	11	5,210	10 1/4 Jun	19 Feb
Peoples Drug Stores Inc.	5	---	31%	32%	327	31% Oct	55 Jan
Perfect Photo Inc.	5	---	4%	5	160	4% Oct	16 1/2 Jan
Philadelphia Electric Co common	10	27 1/4	26%	29	6,650	24 1/2 May	34 1/2 Mar
Philadelphia Transportation Co.	10	6 1/4	5%	6 1/4	3,840	5 1/2 Jun	8 Mar
Potomac Electric Power common	10	35	33%	36 1/2	9,049	32% May	47 1/2 Mar
Public Service Electric & Gas com.	5	60%	57	69 1/4	805	49% May	69 1/4 Apr
Reading Co common	50	---	5 1/4	5 1/2	6	5 1/4 Oct	10 1/2 Feb
Ritter Finance class B	1	---	4 1/4	5	200	4 1/4 Oct	8 Jan
Scott Paper	1	25 1/2	25 1/2	26 1/2	2,414	25 1/2 Jun	43 Jan
Smith Kline & French Lab.	1	---	51 1/2	52 1/2	346	45 1/4 Jun	72 1/2 Jan
South Jersey Gas Co.	2.50	---	29%	31%	653	29 May	44 Mar
Southeastern Public Service	10c	18%	18 1/2	18%	150	17% Jun	22 1/2 Mar
Sun Oil Co.	1	---	46	46 1/2	192	42 1/4 May	53 1/4 Feb
Texas Eastern Transmission	3.50	14%	13%	15	938	13% Oct	18 1/2 Mar
United Corp.	1	---	6 1/2	7	230	6 1/2 Jun	8 1/2 Mar
United Gas Improvement	4.50	20%	20%	21%	218	19% Jun	23 1/2 Jun
Warner Company	10	24%	22 1/2	25	642	22 1/2 Oct	38 1/4 Apr
Washington Gas Light common	1	32 1/2	31%	32 1/2	384	29% Jun	41 Jan

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	1	28%	28%	29%	150	27% Oct	48 1/2 Feb
Apollo Industries Inc.	5	---	7 1/4	7 3/4	200	7 3/4 Oct	18 1/2 Feb
Armstrong Cork Co.	1	---	52 1/2	53 1/4	100	48 1/2 Jun	73 1/2 Mar
Blaw-Knox Co.	10	23%	23 1/4	24 1/4	328	23 1/4 Oct	39 1/2 Jan
Columbia Gas System	10	23	21%	24 1/4	220	21% Oct	30 1/2 Mar
Duquesne Light Co.	5	26%	26	27 1/2	222	24 1/4 May	32 1/2 Mar
Equitable Gas Co.	8.50	36	35%	38	113	34 1/2 May	47 1/4 Jan
Harbison Walker Refractories	7 1/2	---	27 1/4	27 1/2	165	25 1/2 Oct	48 Mar
Nateco Corp.	5	10	10	10%	306	9% Jan	12 1/2 Aug

For footnotes, see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Pittsburgh Brewing Co common	1	---	4 1/2	4%	925	4 1/2 Sep	5 1/4 Jan
Pittsburgh Plate Glass	10	44%	43 1/2	44 1/4	400	43 1/2 Oct	67 1/2 Feb
Rockwell-Standard Corp.	5	---	31	31 1/2	150	25 1/2 May	37 1/2 Apr
Screw & Bolt Corp of America	1	---	4	4	10	4 Oct	6 1/2 Feb
United Engineering & Foundry Co.	5	16 1/4	16 1/4	17	70	16 1/4 Oct	23 3/4 Feb
Westinghouse Air Brake	10	22 1/2	22	22 1/2	295	22 Oct	30 3/4 Mar
Westinghouse Elec Corp.	6.25	25%	24%	26 1/2	1,381	24% Oct	39 1/4 Jan

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Indus-Grade	10 First Grade	10 Second Grade	Total 40 Bonds
Oct. 19	573.29	116.17	117.80	200.84	93.37	80.71	83.80	88.82
Oct. 22	568.60	116.87	116.58	199.66	93.40	80.71	83.85	88.99
Oct. 23	558.06	117.20	112.69	196.08	93.38	80.37	83.93	88.86
Oct. 24	576.68	119.17	114.17	200.99	93.48	80.17	83.55	88.59
Oct. 25	570.86	119.05	113.07	199.36	93.55	80.09	83.52	88.59

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.

Date	Closing	Range for 1962	
		High	Low
Mon. Oct. 22	104.85	144.31	Mar 14
Tues. Oct. 23	103.58	100.23	Jun 27
Wed. Oct. 24	100.86	Range for 1961	
Thurs. Oct. 25	101.74	144.09	Dec 8
Fri. Oct. 26	101.98	106.57	Jan 3

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices, of 300 common stocks for the week ended Oct. 19, 1962, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.

	1957-59=100		Percent Change	1962	
	Oct. 19, '62	Oct. 12, '62		High	Low
Composite	113.2	116.2	-2.6	144.3	107.0
Manufacturing	104.3	107.3	-2.8	135.0	98.6
Durable Goods	100.7	104.3	-3.5	135.6	95.2
Non-Durable Goods	107.8	110.1	-2.1	134.4	101.8
Transportation	85.5	87.8	-2.6	111.0	85.5
Utility	153.6	156.9	-2.1	185.5	143.0
Trade, Finance and Service	135.6	138.6			

CANADIAN MARKETS (Range for Week Ended October 26)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	25	39 1/2	41 1/2	39 1/2	41 1/2	1,867	38 1/2 Feb	49 3/4 May
4 1/2% preferred	25	24 1/2	24 1/2	24 1/2	24 1/2	638	24 1/2 Oct	27 Jan
Agnew-Surpass Shoe	40 1/2	40	41 1/4	40	41 1/4	5	14 Jun	17 Mar
Algonia Steel	21	19 3/4	21 1/2	19 3/4	21 1/2	15,882	19 1/2 Jun	29 3/4 Jun
Aluminum Ltd.	25	21	21	21	21	570	20 1/4 Sep	23 1/2 Mar
Aluminum Co of Canada 4% pfd.	50	46 1/2	47 1/4	46 1/2	47 1/4	488	45 1/4 Oct	50 May
4 1/2% preferred	50	51 1/2	51 1/2	51 1/2	51 1/2	100	45 1/2 Jun	53 Oct
Anglo Canadian Pulp preferred	50	41 1/2	42	41 1/2	42	35	40 Jun	46 1/2 Mar
Anglo Can Tel Co 4 1/2% pfd.	50	50 1/2	50 1/2	50 1/2	50 1/2	60	50 Jul	55 Jan
\$2.90 preferred	50	7 1/4	7 1/4	7 1/4	7 1/4	275	7 1/4 Jun	9 1/4 May
Argus Corp Ltd common	6 1/4	6 1/4	6 1/2	6 1/4	6 1/2	1,540	6 Jun	7 1/2 Aug
Class C preferred	29 3/4	29	30	29	30	2,860	27 Jun	36 1/2 May
Asbestos Corp	13	13 1/2	13 1/2	13 1/2	13 1/2	305	12 Jun	16 May
Atlantic Sugar common	25	21 1/2	21 1/2	21 1/2	21 1/2	25	20 3/4 Aug	23 1/2 Feb
Class A	34	34	34 1/2	34	34 1/2	1,910	28 May	35 1/2 Sep
Atlas Steels Ltd	10	57 1/2	54 1/2	54 1/2	58	7,122	51 1/2 Jun	75 1/2 Jan
Bank of Montreal	10	66 1/2	63	63	69 1/2	2,425	59 Jun	83 1/2 Jan
Bank of Nova Scotia	10	65	64	65 1/2	65 1/2	967	55 Jun	82 Jan
Banque Canadian National	10	43	42	44	44	781	40 Jun	54 Feb
Banque Provinciale (Canada)	16	16	16	16	16	750	15 Jun	20 Jan
Bathurst Power & Paper common	25	47 1/4	46 1/2	48 1/2	48 1/2	31,322	46 1/2 Jul	55 Jan
Class A	50	48 1/2	48 1/2	48 1/2	48 1/2	75	48 Aug	53 Apr
Bell Telephone	50	50	50	50	50	306,598	50 Oct	90c Sep
Rights	50	48 1/2	48 1/2	48 1/2	48 1/2	50	48 Aug	53 Apr
Bowater Corp 5% pfd.	50	50	50	50	50	460	50 Oct	54 1/2 Jan
5 1/2% preferred	50	50	50	50	50	605	50 Jun	54 1/2 Apr
Bowater Paper	2.50	2.45	2.65	2.45	2.65	6,345	2.45 Oct	4.75 Apr
Bowaters Mersey 5 1/2% pfd.	10	852	852	852	852	10	54 Aug	63 Feb
Brazilian Traction Light & Power	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,004	28 Aug	38 1/2 Jan
British American Bank Note Co	10 1/2	10 1/2	11 1/4	10 1/2	11 1/4	1,730	10 Jun	14 Feb
British American Oil	18	17 1/4	18 1/2	17 1/4	18 1/2	6,550	15 1/2 Jan	19 1/4 Oct
British Columbia Forest Products	25	45 1/2	45 1/2	46	46	967	45 1/2 Oct	56 1/2 Feb
British Columbia Power	100	890	890	890	890	5	93 Sep	93 Sep
British Columbia Telephone	10	7 1/4	7 1/4	7 1/4	7 1/4	300	7 1/4 Sep	10 Jan
4 3/4% preferred (1956)	1	93 1/4	93 1/4	93 1/4	93 1/4	525	9 1/2 May	16 1/2 Feb
Brockville Chemical Ltd 6% pfd.	1	100	100	100	100	100	12 Jan	17 Oct
Brown Co	5	6.65	6.40	6.65	6.65	405	6.10 Sep	8.20 Mar
Bruck Mills Ltd class A	20 1/2	18 1/2	20 1/4	18 1/2	20 1/4	940	18 1/2 Oct	25 1/2 Jan
Building Products	20	25	25	25	25	195	22 1/2 Sep	32 1/2 Feb
Bulolo Gold	20	27 1/2	27 1/2	27 1/2	27 1/2	260	23 1/2 Jun	32 1/2 Feb
Canada Cement common	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,025	26 1/2 Jun	27 Mar
\$1.30 preferred	10	18 1/2	18 1/2	18 1/2	18 1/2	365	18 Jun	25 1/2 Apr
Canada & Dominion Sugar Co Ltd.	100	894	894	894	894	25	94 Jan	96 1/2 May
Canada Iron Foundries common	12.50	48	48	48	48	50	46 Oct	64 1/4 Apr
Canada Safeway Ltd 4.40% pfd.	50	12 1/2	12 1/2	12 1/2	12 1/2	500	12 1/2 Jul	13 1/2 Feb
Canada Steamship common	19 1/2	19 1/2	20 1/2	19 1/2	20 1/2	1,525	17 Jun	25 1/2 Feb
5% preferred	9 1/4	9 1/4	9 3/4	9 1/4	9 3/4	20,525	7 1/4 Jun	12 1/2 Mar
Canadian Aviation Electronics	50	49 1/2	49 1/2	49 1/2	49 1/2	85	48 Jun	53 May
Canadian Breweries	100	10 10 1/4	10 10 1/4	10 10 1/4	10 10 1/4	605	8 Jun	11 Feb
\$2.20 preferred	100	890	890	890	890	10	90 1/2 Aug	100 Sep
Canadian British Aluminum	25	30 1/2	31 1/4	30 1/2	31 1/4	2,820	30 1/2 Jun	35 1/2 Jan
Canadian Bronze common	25	35	35 1/2	35	35 1/2	595	33 1/2 Aug	38 1/2 Jan
5% preferred	1	6 1/2	7 1/4	6 1/2	7 1/4	915	6 Jan	8 1/4 May
Canadian Celanese common	7	5 1/2	5 1/2	5 1/2	5 1/2	400	2.15 Jun	2.75 Feb
\$1.75 series	1	10,450	10,450	10,450	10,450	10,450	1.35 Oct	1.35 Oct
Canadian Chemical Co Ltd	1.35	1.35	1.35	1.35	1.35	400	1.35 Oct	1.35 Oct
Warrants	57	54 1/4	57 1/2	54 1/4	57 1/2	4,357	50 1/2 Jun	72 1/2 Jan
Canadian Husky	11	10 1/2	11 1/4	10 1/2	11 1/4	1,750	9 1/2 Jun	14 Jan
Warrants	39	39	39 1/2	39	39 1/2	909	37 1/4 Jan	42 1/2 Sep
Canadian Imperial Bk of Commerce	1	3.80	3.75	3.80	3.75	575	3.75 Oct	6 1/2 Feb
Canadian Industries common	55 1/4	54 1/2	56	54 1/2	56	39,084	25 Jun	56 1/2 Oct
Canadian International Power com.	25	21 1/2	21 1/2	21 1/2	21 1/2	10,774	20 1/2 Oct	27 1/2 Jan
Preferred	10	9 1/2	10 1/4	9 1/2	10 1/4	2,512	9 1/2 Oct	14 1/2 Mar
Canadian Marconi Co	1	8.40	7.10	8.50	7.10	64,200	4.80 Jan	9.85 Oct
Canadian Oil Companies common	25	21 1/2	21 1/2	21 1/2	21 1/2	400	3.35 Jun	4.50 Feb
Canadian Pacific Railway	10	18 1/2	18 1/2	18 1/2	18 1/2	2,790	18 1/2 Oct	25 Feb
Canadian Petrofina Ltd preferred	50	32 1/2	32 1/2	32 1/2	32 1/2	100	27 Jun	36 Aug
Canadian Vickers	1	16	16	16	16	250	16 1/2 Jul	18 1/2 Jan
Central Del Rio Oils Ltd	1	16 1/2	16 1/2	16 1/2	16 1/2	25	16 1/2 Jul	18 1/4 Mar
Columbia Cellulose Co Ltd	1	5 1/4	6 1/2	5 1/4	6 1/2	950	5 Jun	11 Feb
Consolidated Mining & Smelting	1	113 1/4	113 1/4	113 1/4	113 1/4	50	13 1/2 Aug	14 1/2 Feb
Consolidated Textile	2	20 1/2	20 1/2	20 1/2	20 1/2	375	20 Oct	24 1/2 Apr
Consumers Glass	2	41	40 1/2	41 1/2	41 1/2	5,282	37 1/2 Jun	50 1/2 Mar
Corby's class A	2.50	12	12	12	12	300	12 1/2 Jan	15 1/2 Jan
Class B	16	15 1/4	16	15 1/4	16	4,765	15 Sep	26 1/2 Jun
Coronation Credit	25	5	5	5	5	100	3.50 Jan	5.25 Oct
Craik (R L) Ltd	1	17 1/2	17 1/2	17 1/2	17 1/2	200	17 1/2 Mar	19 Jan
Credit Foncier Franco-Canadian	1	55	52 3/4	55 1/2	55 1/2	2,257	45 Jun	67 Mar
Crown Zellerbach class A	72	72	72	72	72	200	70 May	85 Apr
Distillers Seagrams	5	5	5	5	5	1,025	5 Oct	8 Mar
Dome Petroleum	1	8 1/2	8 1/4	8 1/2	8 1/4	325	8 1/2 Oct	12 1/2 Mar
Dominion Bridge	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,005	11 Oct	14 1/2 Mar
Dominion Coal 6% pfd	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	9,245	16 May	21 1/2 Mar
Dominion Corsets & Steel com.	23 1/2	20 3/4	21	20 3/4	21	200	20 Feb	23 1/2 May
Dominion Foundries & Steel com.	16	15 1/2	16	15 1/2	16	3,280	15 1/2 Sep	18 1/2 Mar
Dominion Glass common	50	50	50	50	50	775	50 Oct	56 Jan
Dominion Lime Ltd	5	20	21 1/4	20	21 1/4	50	20 Oct	27 May
Dominion Steel & Coal	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	50	50 Jun	56 Jan
Dominion Stores Ltd	1	32	32 1/4	32	32 1/4	590	25 1/2 Jun	34 Aug
Dominion Tar & Chemical com.	50	79	79	79	79	35	77 Jul	83 Jan
Preferred	1	8 1/2	8 1/2	8 1/2	8 1/2	575	8 Jun	9 1/4 Apr
Dominion Textile common	1	28 1/2	28 1/2	28 1/2	28 1/2	15	28 1/2 Sep	34 1/2 Jan
Donohue Bros Ltd	1	2.042	2.042	2.042	2.042	2.042	2.65 Feb	3.00 Aug
Dow Brewery	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,412	16 Oct	18 1/2 Apr
Du Pont of Canada common	1	19	19	19	19	300	18 1/2 May	25 1/2 Mar
7 1/2% preferred	5	42	42	42	42	100	39 1/2 Jun	48 Aug
Dupuis Freres class A	1	28 1/2	28 1/2	28 1/2	28 1/2	1,900	26 1/2 Aug	4.10 Jan
Eddy Match	1	2.85	2.85	2.85	2.85	1,900	2.60 Aug	4.10 Jan
Enamel & Heating Prod class B	1	16 1/4	16 1/4	16 1/4	16 1/4	225	15 Jul	20 1/2 Feb
Falconbridge Nickel Mines	1	19	19	19	19	300	18 1/2 May	25 1/2 Mar
Famous Players Canadian Corp	5	42	42	42	42	100	39 1/2 Jun	48 Aug
Fleetwood Corp	1	9 1/2	9 1/2	9 1/2	9 1/2	289	9 Aug	14 1/2 Mar
Ford Motor Co	1	24	24 1/2	24	24 1/2	841	23 Jun	28 1/4 Jan
Foundation Co of Canada	1	6	6	6	6	200	6 Oct	8 Sep
Fraser Cos Ltd	10	2.85	2.85	2.85	2.85	1,900	2.60 Aug	4.10 Jan
Freiman	1	16 1/4	16 1/4	16 1/4	16 1/4	225	15 Jul	20 1/2 Feb
French Petroleum preferred	1	26 1/4	26 1/4	26 1/4	26 1/4	1,471	26 1/4 Oct	37 1/2 Jan
Frosst & Co (Chas E)	1	9.00	9.00	9.00	9.00	165	9.00 Oct	12 1/2 Apr
Gatineau Power common	12 1/2	8 1/2	8 1/2	8 1/2	8 1/2	50	8 1/2 Oct	90 Jan
General Bakeries Ltd	100	85 1/2	85 1/2	85 1/2	85 1/2	1,880	85 1/2 Jun	20 May
General Motors	16	15 1/2	16 1/4	15 1/2	16 1/4	1,880	15 1/2 Jun	20 May
General Steel Wares 5% pfd	4.50	4.15	4.55	4.15	4.55	3,475	3.80 Sep	7 1/4 Jan
Great Lakes Paper	5	19 1/4	19 1/4	19 1/4	19 1/4	3,260	19 1/4 Oct	20 Oct
Hawkeye Slidey Can Ltd com.	100	819	819	819	819	5	15 1/2 Feb	22 Jun
Hollinger Consol Gold Mines	20c	1.80	1.85	1.80	1.85	500	1.80 Oct	4.15 Jan
Holt, Renfrew	47 1/2	46 3/4	47 1/2	46 3/4	47 1/2	1,177	46 3/4 Oct	59 1/4 Mar
Home Oil class A	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	3,930	9 1/2 Jul	13 1/2 Mar
Class B	43 1/4	41 1/4	43 1/4	41 1/4	43 1/4	6,819	39 Jul	58 1/2 Feb
Horne & Pittfield	5	13 1/2	13 1/2	13 1/2	13 1/2	1,265	12 1/2 Jul	17 1/2 Jan
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CANADIAN MARKETS (Range for Week Ended October 26)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Commodore Business Machines	1.50	3 1/2c	4.00	3.150	2.70 July	4.50 Sep		
Compagnie Miniere d'Ungava	1.50	3 1/2c	4.00	1,000	13 Feb	7c Apr		
Consol Central Cadillac Mines Ltd	1	4 1/2c	4 1/2c	2,500	3c Feb	9c Sep		
Consolidated Standard Sec pfd	1	a29 1/2	a29 1/2	34	33 Oct	38 Jan		
Consolidated Mogador Mines Ltd	1	20c	20c	500	20c Oct	49c July		
Consolidated Paper Corp Ltd	1	36	35 1/4	6,062	35 Oct	44 Jan		
Consol Quebec Yellowknife Mines Ltd	1	3 1/2c	3 1/2c	3,000	3c Jun	5c Jan		
Copper Rand Chib Mines Ltd	1	1.06	1.10	45,060	1.05 Oct	1.40 May		
Copperstream Mines Ltd	1	22c	22c	7,000	18c Jun	40c Mar		
Coarvette & Provost Lee class A	5	9c	9c	100	7 1/2c Sep	13c Feb		
Crusade Petroleum Corp Ltd	1	20c	20c	2,000	10 1/2c Sep	46c Jan		
Dalmen's Ltd	1	20c	30c	2,800	5c Oct	1.00 Apr		
Denault Limitee class A	5	a13	a13	105	5c Sep	20 1/4 Jan		
Delsan Mines Ltd	1	6c	6c	1,500	5c Oct	13c Feb		
Deminion Explorers Ltd	1	14c	16c	14,000	14c Oct	57c Feb		
Deminion Leaseholds Ltd	1	41c	35c	79,500	30c Sep	87c Feb		
Deminion Oilcloth & Linoleum Co Ltd	1	26 7/8	20 7/8	495	20 7/8 Oct	26 7/8 Feb		
Drummond Weld'g & Steel Works Ltd	1	8 1/2	8 1/2	325	12 1/2 Feb	15 1/2 Feb		
Dumagami Mines Ltd	1	28c	27 1/2c	3,100	24c Mar	50c Mar		
Dumont Nickel Corp	1	18c	16c	20,200	12c Oct	45c Apr		
East Kootenay Power 7% cum pfd	100	1.45	1.45	10	1.30 1/2 Mar	1.45 Jun		
East Sullivan Mines Ltd	1	1.75	1.80	5,400	1.60 Jun	2.07 Sep		
Elder Mines Ltd	1	95c	95c	3,000	95c Oct	1.65 Jan		
Empire Oil & Minerals Inc	1	3 1/2c	3 1/2c	3,000	2 1/2c July	5c Feb		
Fab Metal Mines Ltd	1	10c	10 1/2c	9,000	8 1/2c Apr	14 1/2c Aug		
Fabul Ltd	1	8	8	1,075	8 Jun	9 1/2c May		
Feracore Industries Ltd	1	a50c	a50c	10	35c Feb	50c May		
Fontana Mines (1945) Ltd	1	4 1/2c	4 1/2c	2,000	3 1/2c Feb	8c Mar		
Fort Reliance Minerals Ltd	1	10c	10c	9,500	10c Oct	57c Apr		
Fox Lake Mines Ltd	1	25c	19c	25c	19c Oct	45c July		
Fundy Bay Copper Mines	1	8c	8c	10c	4c Jan	19c Feb		
Futurity Oils Ltd	1	21c	20c	21c	10c Aug	27c Oct		
Gaspe Oil Ventures Ltd	1	3c	3 1/2c	3c	1c Aug	4c May		
Genuine Autotronics of Canada Ltd	1	3.50	3.45	3.60	3.40 Oct	3.60 Oct		
Glen Lake Silver Mines Ltd	1	1.93	1.80	1.95	54c Feb	2.60 July		
Golden Age Mines Ltd	1	15c	15c	4,000	15c Jun	40c Feb		
Grissole Foods Ltd	1	1.55	1.40	1.70	1.40 Oct	2.00 Oct		
Gui-Por Uran Mines & Metals Ltd	1	1	6c	7c	5 1/2c Sep	12c Jan		
Hastings Mining & Development	1	1.15	90c	1.15	80c May	1.28 Jan		
Helium Corp of America	10c	64c	50c	65c	50c Oct	1.99 May		
Inland Chemicals Can Ltd	1	2.40	2.40	2.40	1.20 Jan	2.40 Oct		
International Ceramic Mining Ltd	1	6c	6c	7c	5c July	11c Feb		
International Helium Ltd	1	2.00	1.80	2.25	1.80 Aug	5.50 Jan		
Interprovincial Dredging & Mining Co Ltd	1	17c	17c	20c	15c July	30c Sep		
Jubilee Iron Corp	1	2.00	1.75	2.40	1.40 Oct	4.50 Mar		
Keely-Frontier Ltd	1	55c	50c	63c	28c Jan	69c Oct		
Kiena Gold Mines	1	2.15	2.15	2.32	1.17 July	2.60 Sep		
Kontiki Lead & Zinc Mines Ltd	1	1	4c	4c	3 1/2c July	7c Apr		
Labrador Acceptance Corp class A	5	7.00	6 1/2	7.00	6 1/2c Oct	8 1/2c Sep		
Laduboro Oil Ltd	1	1	75c	75c	75c Jan	1.20 Mar		
Lambert (Alfred) Inc class A	1	16	16	16	15 1/2 Jan	27 May		
Lingside Copper Mining Co Ltd	1	1	3c	3c	3c Jan	5c Apr		
Lithium Corp of Canada Ltd	1	1	8 1/2c	8 1/2c	8c July	17c Jan		
Lowney Co Ltd (Walter M)	1	1	a20 1/4	a20 1/4	20 Oct	28 1/4 Mar		
Majortrans Oils & Mines Ltd	1	8c	7 1/2c	9 1/2c	2 1/2c Jan	14c Sep		
Malartic Hygrade Gold Mines Ltd	1	1.34	1.20	1.49	75c Apr	1.76 Sep		
Marchant Mining Co	1	65c	65c	74c	53c May	84c Mar		
Massall Mines Ltd	1	7 1/2c	7 1/2c	8c	6c Jan	11c Jan		
McIntyre-Porcupine Mines Ltd	5	40 1/4	38 3/4	40 1/4	36 Jun	51 1/4 Feb		
Melchers Distilleries Ltd common	5	10	9 1/2	10	8 1/2 July	12 Jan		
7% preferred	5	10	5 1/2	5 1/2	4.90 Feb	6.00 Jan		
Mercury Chipman	1	20c	20c	23c	18c Aug	1.53 Jan		
Merrill Island Mining Corp Ltd	1	63c	63c	64c	50c July	1.02 Feb		
Mtd-Chibougamau Mines Ltd	1	14c	14c	15c	12 1/2c Oct	28c Aug		
Min-Ore Mines Ltd	1	1	9c	9c	9c Oct	1.05 Jan		
Molybdenite Corp of Canada Ltd	1	1	54c	54c	5c Jan	25c Oct		
Monpre Mining Co Ltd	1	31c	20c	31c	229,900	5c Jan		
Mount Pleasant Mines Ltd common	1	1.67	1.45	1.86	144,480	75c Jan		
Mount Royal Dairies Ltd	1	1	6 1/2	6 1/2	5 1/2 Jun	9 1/2 Mar		
Mount Royal Rice Mills Ltd	1	1	10	10	7 Feb	10 Oct		
Mussens Canada Ltd	1	1	8 1/4	8 1/4	8 1/4 Oct	11 1/2 May		
National Automatic Vending Co Ltd	1	1.70	1.60	1.90	1.60 Sep	5.30 Jan		
Native Minerals Ltd	1	14c	12 1/2c	14c	10c Jun	14 1/2c Jan		
Nedco Frigistics Ltd	1	2.00	2.00	2.25	1.325	2.00 Aug		
New Porcupine Mines Ltd	1	1	4c	4c	14,600	4c July		
New Jack Lake Uranium Mines Ltd	1	1	9 1/2c	9 1/2c	5,000	7c Jun		
Newrich Exploration Co Ltd	1	1	14c	15c	11,000	11 1/2c July		
New West Amulet Mines Ltd	1	10c	10c	11 1/2c	60,000	9 1/2c Aug		
North American Rare Metals Ltd	1	1	37c	43c	6,500	35c Sep		
Northern Quebec Power Ltd com	1	1	29	29	73	28 July		
Opemiska Explorers Ltd	1	12c	12c	13c	27,000	12c Oct		
Opemiska Copper Mines (Que) Ltd	1	1	4.75	4.75	106	4.75 Aug		
Patricia Silver Mines	1	39 1/2c	35 1/2c	44c	54,000	35c Sep		
Paudash Mines Ltd	1	1	5 1/2c	6c	3,000	5c May		
Peach River Min & Smelting	1	1.45	1.00	1.50	2,100	1.00 Oct		
Fennec Mining Corp	2	7c	7c	7 1/2c	6,000	6 1/2c Jun		
Pitt Gold Mining Co Ltd	1	1	3 1/2c	3 1/2c	8,000	3c Jan		
Porcupine Prime Mines Ltd	1	1	5c	5c	500	5c Jun		
Power Corp of Canada	1	1	43	43	50	38 1/4 Jun		
4 1/2% cumulative 1st pfd	50	1	79	79	100	62 July		
6% part 2nd pfd	50	1	79	79	100	62 July		
Quebec Chibougamau Goldfields Ltd	1	1	15c	16c	4,000	14c Sep		
Quebec Cobalt & Exploration	1	2.00	2.00	2.05	2,100	2.00 Oct		
Quebec Labrador Developmt Co Ltd	1	1	4c	4c	1,000	4c July		
Quebec Lithium Corp	1	1	2.45	2.45	100	2.45 Oct		
Quebec Oil Development Ltd	1	3 1/2c	2c	3 1/2c	40,700	2c Jun		
Quebec Smelting & Refining Ltd	1	1	9c	10c	5,500	9c Aug		
Quebec Telephone 5% 1955 pfd	20	1	21	21	200	19 July		
5% 1956 preferred	20	1	21	21	100	20 Sep		
Raglan Nickel Mines Ltd	1	40 1/2c	40 1/2c	40 1/2c	1,000	38c Jan		
Red Crest Gold Mines Ltd	1	2 1/2c	2 1/2c	3 1/2c	4,000	1c Sep		
Ruby Foo's Enterprises Ltd	2	2.35	2.35	2.50	925	1.60 July		
Warrants	1	1	41c	50c	1,700	30c July		
St Lawrence Columbian Metals	1	3.75	3.55	3.80	2,800	3.20 Jun		
St Lawrence Diversified Lands Ltd	1	85c	85c	90c	4,200	75c Jun		
Satellite Metal Mines Ltd	1	1	17c	17c	1,000	17c Oct		
Saucon Development	1	1	25c	26c	15,400	20c May		
Shop Save (1957) Ltd	1	1	5 1/2	5 1/2	1,485	5 1/2 Oct		
Silver River Mines Ltd	1	53c	52c	57c	73,900	43c July		
Sobeys' Stores class A	1	a14	a13 1/4	a14	150	13 1/2 Oct		
South Dufault Mines Ltd	1	1	7c	8c	27,000	6c July		
Southern Canada Power 8% pfd	100	1.00	1.00	1.00	151	100 Oct		
Spartan Air Services	1	70c	50c	75c	38,100	50c Oct		
Warrants	1	1	15c	15c	1,500	15c Jun		
Sullivan Consolidated Mines Ltd	1	1	1.45	1.45	300	1.40 Jun		
Supertest Petroleum Ltd	1	1	17 1/2	19	400	14 Jan		
Tache Lake Mines Ltd	1	11c	8c	11c	81,700	8c Oct		
Talisman Mines Ltd	1	75c	65c	75c	59,900	38c Apr		
Tazin Mines Ltd	1	1	7c	7 1/2c	3,000	5 1/2c July		
Tib Exploration Ltd	1	7 1/2c	7 1/2c	10c	73,000	4 1/2c Jan		
Titan Petroleum Corp Ltd	1	1	a4c	a4c	40	6c Aug		
United Asbestos Corp Ltd	1	4.00	4.00	4.00	300	3.80 May		
United Corporations 5% pfd	30	28	27 1/2	28	100	27 1/2 Oct		
United Obalski Mining Co Ltd	1	1	28c	30c	8,900	23c July		
United Towns Properties	1	1	40c	45c	10,100	25c Jun		
Val Mar Swimming Pools Co Ltd	10	10 1/4	10 1/4	10 1/4	300	10 Apr		
Van Der Hout Associates	1	1	5	5	100	5 May		
Vanguard Explorations Ltd	1	6c	2.7c	2.95c	600	2.50 July		
Virginia Mining Corp	1	1	3 1/2c	3 1/2c	35,000	6c May		

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Weedon Mining Corp	1	3 1/2c	3 1/2c	4c	14,500	2c Aug	7c Jan	
Westburne Oil Co Ltd	1	86c	82c	87c	6,000	60c May	94c Oct	
Western Helium Ltd	1	64c	45c	64c	12,600	40c Sep	1.05 Aug	
Westville Mines Ltd	1	1	4c	4c	9,000	3 1/2c Aug	11c Jan	
York Speculative Investment Fund of Canada Ltd	2	3.90	3.65	3.90	3,600	3.00 May	4.00 Aug	

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

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abitibi Power & Paper common	40	39	41 1/2	5,803	38 3/4 Jan	49 3/4 May		
Preferred	25	24 1/2	24 1/2	3,005	24 1/2 Oct	27 1/4 May		
Acklands Ltd common	1	3.50	3.75	500	3.50 Oct	5.00 May		
Agnew Surpass Shoe	14	14	14 1/4	187	13 1/2 Sep	18 1/4 Jan		
Alberta Distillers common	2.00	2.15	2.30	6,185	2.00 May	2.85 Jan		
Warrants	1	65c	75c	1,037	65c Oct	1.30 Jan		
Voting trust	1	1.70	1.75	4,200	1.65 Jun	2.30 Feb		
Alberta Gas Trunk common	5	26	25	26 3/4	10,883	23 1/2 July	38 1/4 Jan	
Class A preferred	100	107	106 1/2	108 1/4	290	106 July	110 Jan	
Class A warrants	7.80	7.30	8.					

CANADIAN MARKETS (Range for Week Ended October 26)

STOCKS					STOCKS					
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
Par		Low	High		Low High	Par	Low	High		Low High
Canadian General Investment	32	31 1/2	32 3/4	853	31 1/2 Oct 35 Aug	Inland Natural Gas common	4.80	4.15 4.80	3,935	4.00 July 6% Jan
Canadian General Securities class B	1	19	19	200	18 1/2 Sep 24 Jan	Preferred	20	17 17	450	16 1/2 Aug 19% May
Canadian Husky Oil	1	7	7	55,465	4.50 May 8 1/2 Feb	Warrants	5	75c 90c	2,440	75c Oct 1.86 Feb
Warrants	1.45	1.20	1.45	5,410	90c May 3.25 Jan	International Minerals	5	39 1/2 43	95	36 Jun 60 Feb
Class C warrants		95c	95c	100	95c Oct 1.35 Sep	International Nickel	5	59 56 61	13,147	56 Jun 89 Jan
Canadian Hydrocarbon common	15 1/2	14 3/4	16 1/4	3,787	11 1/4 July 18 Sep	International Utilities common	5	41 1/2 41	2,745	34 Jun 47 1/2 Mar
Canadian Imperial Bank	10	57	57 1/2	9,957	50 1/2 Jun 72 1/2 Apr	Preferred	25	48 48 1/4	630	45 Jun 52 1/2 Mar
Canadian Industrial Gas	2.80	6 1/2	7	1,300	6 1/2 Oct 11 1/2 Apr	Interprovincial Bldg Credits com		7 1/2 7 1/2	825	6 Sep 7 1/4 Oct
Canadian Industries common	11 1/2	11 1/2	12 1/2	1,302	11 1/2 July 16 1/2 Jan	1959 warrants		32c 32c	30c	30c Jun 90c Feb
Canadian Marconi Co	1	3.75	3.90	2,030	3.75 Oct 6 1/2 Feb	Interprovincial Discount common		5 1/4 5 1/4	265	4 Jun 8 1/4 Feb
Canadian Oil Cos common	55 1/2	54	56 1/4	31,532	24 1/2 Jun 56 3/4 Oct	Interprovincial Pipe Line	5	74 1/4 69 1/2	4,115	64 Jun 86 Mar
4% preferred	100	95	96	90	81 Jun 96 Oct	Interprovincial Steel Pipe	1.00	1.00 1.10	5,161	1.00 Aug 2.15 Jan
5% preferred	100	98	98	20	97 1/2 Oct 105 Apr	Investors Syndicate common	25c	53 53	125	47 1/2 July 78 Mar
Canadian Pacific Railway	25	21 1/2	21 1/2	22,515	20 1/2 Oct 27 1/2 Jan	Class A	10	40 1/2 44 1/2	6,770	39 Jun 69 1/2 Mar
Canadian Petrofina preferred	10	9 1/2	10 1/2	4,008	9 1/2 Oct 14 1/2 Mar	Class B	10	10 1/2 11	200	9 July 13 Jan
Canadian Tire Corp class A		35	37 1/2	350	24 1/2 Jun 44 Jan	Jamaica Public Service	9 1/2	9 1/4 9 1/4	1,122	9 1/4 Oct 21 1/4 Jan
Common		29	29	151	25 1/2 Jun 31 May	Jetterson Lake	1	5 1/2 5 1/2	2,025	5 Oct 9 1/2 Feb
Canadian Utilities common	100	95	95	5	95 Sep 102 1/4 Apr	Class B warrants	2.15	2.00 2.35	1,900	1.75 Jun 4.80 Feb
5 1/2% preferred	100	19	19	125	19 Oct 28 Apr	Jockey Club Ltd common	2.80	2.60 2.95	21,048	2.60 Oct 3.90 Jan
Canadian Vickers		22	22	535	22 Oct 28 Mar	Preferred	10	10 1/2 10 1/2	190	10 1/2 Sep 21 1/4 Jan
Canadian Wallpaper Mfrs class A		3.80	3.80	100	3.80 Oct 7.50 Jan	Class B preferred	10	9 1/2 9 1/2	300	9 1/2 Oct 21 1/4 Jan
Canadianwide Properties	1	3.80	3.80	100	3.80 Oct 7.50 Jan	Warrants	52c	41c 52c	9,500	41c Oct 1.20 Jan
Capital Bldg Industries	3.80	3.70	4.20	3,700	3.70 Oct 4.40 Oct	Kelly Douglas class A	5	5 1/2 5 1/2	1,125	5 Sep 7 Apr
C K P Development		17 1/2	18 1/2	720	14 1/2 Jan 20 1/4 Apr	Warrants	1.55	1.40 1.70	1,448	1.40 Oct 3.20 Jan
Columbia Cellulose		3.75	4.00	6,180	3.00 Jun 4.65 Feb	Kelvinator of Canada		9 9 1/4	210	7 1/4 July 10 1/4 Aug
Corduits National	1	7 1/2	7 1/2	315	7 1/2 Oct 16 1/4 Apr	Labatt		12 1/2 13	4,652	11 1/2 Sep 16 1/4 Mar
Consolidated Bakeries	7 1/2	7 1/2	7 1/2	155	7 Aug 11 1/2 Jan	Lafarge Cement class A	10	4.50 4.50	100	4 July 7 1/2 Feb
Consolidated Building new common	6 1/2	6 1/2	6 1/2	23,115	6 1/2 Oct 6 1/2 Oct	Common	10	4.00 4.15	300	4.00 Oct 7.25 Jan
Preferred	10	7 1/2	8	1,625	7 July 10 Oct	Warrants	10	70c 70c	240	70c Oct 1.80 Feb
Warrants	3.10	3.00	3.25	11,475	3.00 Oct 10 Feb	Lakeland Gas	1	2.10 2.10	2,775	2.05 Sep 2.80 Feb
Consolidated Mining & Smelting	19	18 1/2	19	7,188	18 1/2 Oct 25 Jan	Lake Ontario Cement common	1	2.20 2.15	5,140	2.15 Oct 4.25 Feb
Consolidated Paper	36	35 1/2	36 1/2	6,493	35 Oct 40 1/2 Sep	Preferred	10	9 9 1/2	1,465	9 Oct 14 Feb
Consumers Gas common	16 1/2	15 1/2	17 1/2	20,578	14 1/2 Jun 22 1/2 Jan	Warrants	3	55c 62c	1,675	55c Oct 85c Sep
Class B preferred	100	105	105	30	10 1/2 Jun 109 Feb	Laura Secord		15 15 1/2	482	15 Oct 18 1/4 Feb
Copp Clark Publishing		8 1/4	8 1/4	100	7 1/2 May 12 1/2 Feb	Laurentide Financial class A		12 1/2 13 1/2	10,623	11 1/4 Jun 28 Jan
Corby Distillery class A		16	16	385	16 July 19 1/2 Jun	Rights	4c	1c 26c	132,441	1c Oct 62c Oct
Coronation Credit	5	5 1/2	6 1/2	1,755	5 Jan 11 Jan	\$1.25 preferred	20	19 1/2 20	250	18 1/2 July 22 1/2 Feb
Warrants		2.10	2.30	460	2.10 Oct 2.65 Aug	\$2 preferred	38	37 37	50	37 Oct 55 1/2 Jan
Crestbrook Timber common	50	1.20	1.20	200	85c Mar 1.50 Aug	Leland		9 1/2 9 1/2	9,085	8 1/2 May 14 1/4 May
Preferred	10	30	30	50	25 Apr 30 Sep	Levy Industries common		11 1/2 10 1/2	3,685	10 1/4 Jan 19 May
Crown Trust		46	46	100	40 Jun 60 Jan	Preferred	20	22 1/2 23	4,450	21 1/2 May 23 1/2 Mar
Crown Nest	10	15 1/2	15 1/2	387	15 1/2 Oct 23 1/2 Feb	2nd preferred	12	9 1/2 10 1/2	4,205	9 1/2 Oct 10 1/2 Sep
Crush International Ltd common	9 1/2	9	10 1/2	6,155	8 Jan 11 1/2 Oct	Loblaws Groceries class A 1st pfd	30	30 31 1/4	3,250	29 July 33 1/4 Jan
Class A preferred	100	112	116	85	108 Jun 120 Sep	Class B 1st pfd	30	32 32 1/2	285	30 Aug 34 1/4 Mar
Dale Estate		2.65	2.70	600	2.40 Jun 3.60 Feb	Loblaws Inc	1	8 1/4 8 1/4	2,920	8 1/4 Sep 10 1/4 Aug
Dalex Co preferred	100	55	55	20	39 Jun 75 1/4 Feb	Loblaws Cos class A		7 6 1/4 7 1/4	20,939	6 1/4 Oct 10 1/4 Feb
Disillers Seagrams	2	40 1/4	40 1/4	5,303	38 Jun 50 1/2 Mar	Class B		8 1/2 7 1/2	6,710	7 1/4 Oct 10 1/4 Feb
Dominion Bldg	16	15 1/2	16 1/4	2,091	15 Sep 27 Jan	Preferred	50	48 47	135	45 Jun 51 May
Dominion of Canada Gen Invest	25	104 1/2	104 1/2	100	104 1/2 Oct 154 Jan	Locana Minerals		82c 82c	500	80c Jan 1.00 Jan
Dominion Coal preferred	25	5	5	100	3 Jan 5 1/2 Sep	Loeb (M) Ltd		13 1/2 14	1,805	10 1/4 July 24 1/2 Feb
Dominion Electrohome common	10	10	10 1/4	690	8 May 13 1/2 Jun	Lowney (W M)		20 20 1/2	120	20 Oct 28 1/2 Apr
Warrants		6.25	6.75	450	4.50 Feb 9.25 Mar	MacLaren Power & Paper class A	2.53	19 19	100	19 Sep 20 Sep
Dominion Foundry & Steel	55	53	55	2,809	44 Jun 67 1/4 Mar	Macmillan Bloedel Powell River		18 17 1/2 18 1/2	14,999	16 1/2 Jun 21 May
Dominion Magnesium		7 1/4	8	375	7 1/4 Jun 11 1/4 Feb	Maple Leaf Mills common		11 1/2 11 1/2	1,057	10 1/2 July 16 1/4 Feb
Dominion Scottish Inv pfd	50	48	48	10	48 Jan 57 May	Preferred	100	101 101	15	101 Sep 105 1/2 Apr
Dominion Stores	11 1/2	11	12	17,985	11 Oct 14 1/4 Mar	Massey-Ferguson Ltd common		10 1/2 10 1/2	21,095	10 1/2 July 14 1/2 Mar
Dominion Tar & Chemical common	16 1/4	16	16 1/2	26,629	16 Jan 21 1/2 Mar	5 1/2% preferred	100	105 10 1/2	335	100 Jun 111 1/2 Feb
Preferred	23.50	20 1/2	20 1/2	100	19 1/2 Jan 23 1/4 May	Maxwell Ltd		1.45 1.45	30	1.45 Oct 2.40 Mar
Dominion Textile common	15 1/2	15 1/2	16	1,720	15 May 18 1/2 Mar	McCabe Grain		39 39	100	39 Oct 39 Oct
Dupont Co	33	31	33	4,359	21 1/2 July 34 Aug	M & F C Canadian Properties		2.05 2.05	1,000	1.75 July 2.50 Apr
Economic Inv Trust common	38 1/4	38 1/4	38 1/4	125	35 July 50 1/2 Mar	Metro Stores common	20	6 1/2 6 1/2	1,650	6 Jun 10 Jan
Eddy Match Co		27 1/2	27 1/2	125	27 1/2 Jun 34 1/2 Jan	Preferred	20	21 21	945	21 July 23 Feb
Empire Life Insurance common	10	135	135	185	120 Oct 215 Mar	Midland Pacific Grain		3.60 3.60	150	3.35 Oct 4.50 May
Exquisite Form common		10 1/4	10 1/4	670	9 Jun 12 1/4 Feb	Midwest Industries Gas		1.60 1.55	12,425	1.50 May 2.15 Apr
Preferred	10	10 1/2	10 1/4	1,025	9 1/2 May 15 Jan	Milton Bldg		3.65 3.40	4,500	2.25 Aug 3.65 Sep
Falconbridge	45 1/4	44 1/4	45 1/4	7,458	44 1/4 Jun 68 1/4 Jan	Molson Brewery class A		23 1/2 23 1/2	907	23 1/2 Jun 31 Jan
Famous Players Canadian	16	16	16 1/2	2,718	16 Sep 19 Apr	Class B		26 26	589	24 Jun 31 1/2 Jan
Fanny Farmer Candy	1	26	25 1/2	185	25 1/2 Oct 31 1/2 Aug	Preferred	40	41 1/2 41 1/2	170	40 1/2 Jun 45 Apr
Federal Farms common	4.10	4.00	4.10	450	4.00 Oct 6.00 Jan	Monarch Fine Foods		7 1/2 7 1/2	1,875	6 1/2 Sep 15 1/2 Apr
Federal Grain class A		51	51	70	41 July 57 1/2 Mar	Montreal Locomotive Works		11 11 1/2	895	11 Oct 17 1/2 Jan
Preferred	20	29 1/2	29 1/2	100	27 1/2 Sep 30 Jun	Montreal Trust		80 80	25	70 Jun 90 Mar
Fibre Products common		4.00	5.00	200	4.00 Oct 8 1/2 Jan	Moore Corp common		46 1/2 44 1/2	7,019	37 1/2 Jun 60 1/2 Apr
Fleet Mfg	72c	65c	72c	2,400	65c Oct 1.15 Mar	National Containers	1	4.65 4.50	4,300	4.35 Oct 5 1/4 Jun
Ford Motor Co	5	41 1/2	44 1/2	125	40 Jun 48 Aug	National Drug & Chemical common		13 1/2 14 1/2	3,615	13 1/2 Oct 19 1/4 Feb
Ford of Canada		138 1/4	140	180	128 Jun 175 Jan	National Grocers common		20 20	100	20 Oct 28 1/2 Apr
Foundation Co	9	9	9	944	9 July 14 1/2 Mar	Preferred	20	27 27	305	27 July 28 1/2 Apr
Fraser Companies	24	24	24 1/4	560	23 Jun 28 1/4 Jan	Neon Products		15 1/2 15 1/2	1,150	13 1/2 Jan 16 Oct
Freiman (A J) common	6	6	6	200	6 Oct 7 1/4 Oct	Noranda Mines		27 28 27 1/2	6,493	25 1/2 Oct 30 1/2 May
Frost (Charles) class A	1	17	17	100	13 1/4 Jan 20 1/4 Jan	Northern Ontario Natural Gas		15 1/2 15 1/2	3,685	13 1/2 Jun 22 1/2 Feb
Gatineau Power common	27	26 1/2	27 1/4	3,615	26 1/2 Oct 37 1/4 Jan	Northern Quebec Power common	1	28 1/2 29 1/4	690	28 July 36 Feb
5 1/2% preferred "A"	100	93	93	140	93 Oct 103 1/4 Jan	Preferred	50	46 47 1/4	1,768	41 Sep 51 1/2 Oct
General Bakeries	1	9 1/4	9 1/2	400	8 1/2 Jun 12 1/2 Mar	Northern Telephone		8 1/2 8 1/2	2,288	7 1/2 Jun 10 1/4 Jan
General Development	1	5 1/4	5 1/4	21,000	5 1/2 Oct 15 1/2 Mar	Warrants	4.40	4.40 4.40	200	4.25 Jun 7.25 Jan
General Dynamics		27	27	50	22 1/2 Jun 38 1/2 Feb	Northwest Utilities preferred	100	80 80 1/2	135	80 Sep 83 1/4 Jan
General Motors		54 1/2	56	369	49 May 60 1/2 Feb	Ocean Cement		9 9 1/2	415	9 Jun 13 Mar
General Petrol Drill common	50c	60c	61c	100	58c Jan 1.28 Apr	Ogilvie Flour		48 50	365	44 July 55 Jan
Class A	50c	61c	61c	2,390	58c Jan 95c Mar	Ontario Loan & Debenture	10	34 34	75	34 Oct 39 Jan
General Steel Wares common		7 1/2	8 1/4	580	7 1/2 Oct 12 1/4 May	Ontario Steel common		10 10 1/4	575	8 1/2 July 11 1/2 Sep
Globe Envelopes class A	8 1/2	8 1/2	9	500	8 Sep 11 1/4 Mar	Preferred	100	119 1/4 119 1/4	15	119 1/4 Oct 128 Feb
Goodyear Tire Canada common		126	126	25	123 1/2 July 162 Jan	Ontario Store Fixture		4.00 4.60	700	4.00 Oct 6 1/2 Jun
4% preferred	50	44 1/2	44 1/2	50	41 Sep 49 May	Oshawa Wholesale		24 1/4 25 1/4	3,660	19 1/2 Jun 34 1/4 Mar
Gordon Mackay class A		5 1/4	5 1/4	715	5 1/4 Sep 8 May	Overland common		4.00 4.00	100	4 Oct 6 Feb
Class B										

CANADIAN MARKETS (Range for Week Ended October 26)

Table with columns for STOCKS, MINES AND OILS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, Par, and Range Since Jan. 1. Lists various companies like Somerville Industries, Canadian Chief Petroleum, and others.

For footnotes, see page 43.

CANADIAN MARKETS (Range for Week Ended October 26)

STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High			Low	High					
Hudson Bay Mining & Smelting	47 1/2	47	47 1/2	3,020	47	May	Pacific Petroleum	13 1/2	12 1/2	14	22,358	10	May		
Hudson Bay OH	2.50	1.44	1.44	2,502	12 1/2	Jun	Warrants	5.50	6.50	1,110	5 1/2	Oct			
Hughes Pam Porcupine	1	9c	9 1/2c	3,500	9c	Jan	Palliser Petrol	20c	30c	3,000	25c	Jan			
Hydra Exploration	1	27c	25 1/2c	354,970	25 1/2c	Jun	Panama Ltd	20c	36c	54,700	29c	May			
Inspiration	44 1/2c	41c	41c	13,200	36c	Jun	Pamour Porcupine	84c	83c	16,800	72c	Jan			
Irish Copper Mines	1	33c	25c	14,800	24c	Sep	Pasqua Mines	29 1/2c	20 1/2c	1,027,200	8c	Feb			
Iron Bay Mines	1	85c	68c	11,400	62c	Oct	Patco Consolidated Gold	1	8.35	8.50	3,645	7.95	July		
Iso Mines	1	70c	84c	36,100	60c	Jun	Pax International	1	3.05	3.25	851	2.60	Jan		
Jack Wattle Mining	30c	18c	21c	46,650	17c	Sep	Paymaster Consol	1	16 1/2c	17c	9,500	16c	Jun		
Jacobus	35c	31 1/2c	28c	76,980	28c	Oct	PCE Exploration Ltd	1	13c	13c	66,420	10c	Feb		
Jaye Explorations	1	10c	12 1/2c	7,000	10c	Aug	Peerless Exploration	1	13c	11 1/2c	11,300	10c	Oct		
Jellicoe Mines	1	5c	6c	18,000	4 1/2c	Aug	Perron Gas & Oil	1	24c	23c	17,540	22 1/2c	May		
Joburke Gold Mines	1	7c	8c	14,240	7c	May	Perron Gold Mines	1	10 1/2c	12c	17,200	10 1/2c	Oct		
Joliet Quebec Mines	1	19 1/2c	18 1/2c	28,756	18 1/2c	Oct	Peruvian Oil & Minerals	1	68c	64c	10,400	64c	Oct		
JonSmith Mines	1	12c	10c	31,500	10c	Jan	Petrol Oil & Gas	1	47c	46c	6,500	45c	Jun		
Joutel Copper	1	70c	70c	6,700	56c	July	Phillips Oil Co Ltd	1	21c	19c	12,850	13c	Sep		
Jowsey Mining Co Ltd	1	27c	27c	4,483	25c	May	Pickie Crow Gold Mines	1	62c	62c	9,486	54c	Mar		
Keeley Frontier	57c	48c	67c	323,600	48c	Oct	Pich Ore Uranium	1	9c	7c	172,200	5c	Mar		
Kenville Gold Mines	1	4 1/2c	5 1/2c	10,100	4c	Jun	Place Oil & Gas	1	55c	49c	55,300	41c	Feb		
Kerr-Addison Gold	1	7.20	7.50	15,173	6.50	Sep	Placer Development	1	23	22	2,097	21	July		
Kilembe Copper	1	1.66	1.65	2,050	1.65	Jun	Ponder Oils	50c	32c	35c	3,500	32c	Oct		
Kirkland Minerals	1	32c	25c	46,900	24 1/2c	July	Powell Rouyn Gold	1	1	31c	36c	13,600	31c	May	
Kirkland Townsite	1	18c	15c	31,100	8c	Jan	Prairie Oil Royalties	1	2.20	2.05	2,700	1.52	Jun		
Kopan	1	10c	12 1/2c	25,500	10c	Jun	Preston Mines Ltd	1	6.30	6.10	6,300	1.489	5.50	Jan	
Labrador Mining & Exploration	20	20	20 1/2	695	19 1/2	Sep	Prospectors Airways	1	60c	55c	489,785	46c	May		
Lake Dufault Mines	1	4.05	3.85	39,783	3.80	Jun	Prova Gas Producers Ltd	1	1.50	1.41	36,300	1.40	May		
Lake Lingman Gold	1	8c	9 1/2c	4,000	7 1/2c	Apr	Purdex Minerals Ltd	1	12c	9c	243,600	4c	Apr		
Lake Osu Mines	1	15c	13c	26,550	13c	Jan	Quebec Assot Copper	1	7c	7 1/2c	3,700	7c	Jun		
Lake Shore Mines	1	3.10	2.75	1,105	2.60	Feb	Quebec Chibougamau Gold	1	15c	16 1/2c	10,000	15c	Jun		
La Luz Mines	1	3.00	3.00	300	2.60	Feb	Quebec Labrador Develop	1	4 1/2c	4c	46c	4c	Aug		
Lamaque Gold Mines	1	3.75	3.75	1,305	3.65	Jan	Quebec Lithium	1	2.40	2.50	802	2.40	Feb		
Lands Oil	10c	3.75	3.75	1,305	3.65	Jan	Quebec Manitow Mines	1	12c	13 1/2c	3,000	9 1/2c	Feb		
Langis Silver	1	36c	35c	20,900	32 1/2c	Jun	Quebec Mattagami	1	15c	15c	1,312	15c	May		
Latin American	40c	33c	50c	218,400	33c	Oct	Quebec Metallurgical	1	75c	83c	6,900	75c	Oct		
Leitch Gold Mines	1	1.15	1.15	4,700	1.05	Sep	Quebecion Gold Mines	1	12 1/2c	14c	21,150	12 1/2c	Mar		
Lencourt Gold Mines	1	8 1/2c	7 1/2c	53,100	6c	May	Quemont Mining	1	9.25	9.25	9.40	2,270	9.10	Oct	
Lexindin Gold Mines	1	3 1/2c	3 1/2c	26,800	2 1/2c	May	Quonto Explorations Ltd	1	21c	16c	25 1/2c	15c	Mar		
Little Long Lac Gold	1	1.66	1.65	9,200	1.65	May	Radiore Uranium Mines	1	37c	35c	42c	44,400	35c	Oct	
Long Point Gas	1	18c	18 1/2c	20,500	16c	Sep	Raglan Nickel	1	40 1/2c	40c	44c	14,750	39c	Jun	
Lorain Uranium Mines	1	84c	80c	98c	86.54c	Oct	Ranger Oil	1	96c	1.00	1,825	88c	July		
Louvencourt Goldfield	1	6c	7c	5,000	5c	Jan	Rayrock Mines	1	76c	73c	78c	14,990	73c	Oct	
Lynchurst Mines	1	10 1/2c	9 1/2c	76,300	6c	Jun	Realm Mining	1	9c	9c	9 1/2c	23,000	7 1/2c	Feb	
Lynx Yellowknife Gold Mines	1	5 1/2c	6c	10,000	5c	May	Renable Mines	1	1.99	2.30	500	1.99	Aug		
Macassa Gold Mines Ltd	3.50	3.50	3.65	12,695	3.10	Apr	Rexpar Minerals	1	16c	18c	18,100	8 1/2c	July		
Macdonald Mines	1	17c	18c	3,000	17c	Aug	Rio Algom	1	10 1/2c	10 1/2c	24,535	8.00	Jun		
Macfie Explorations	1	3 1/2c	3 1/2c	4c	17,300	3c	July	Rio Rupununi Mines	1	6c	6c	5,500	5c	Feb	
MacLeod Cocksbutt	1	1.15	1.15	15,116	1.05	Jun	Rix Athabasca Uran	1	25c	27 1/2c	7,400	25c	May		
Madsen Red Lake	1	2.22	2.17	2,225	2.00	May	Roche Mines	1	8c	8c	9 1/2c	26,400	7c	May	
Magnet Consolidated Mines	1	4 1/2c	4c	4 1/2c	16,500	3 1/2c	July	Rowan Consolidated	1	6c	5c	6c	3,000	4 1/2c	Mar
Majortrans	1	8c	6 1/2c	10c	156,900	2c	July	Ryanor Mining	1	11c	9 1/2c	14c	71,650	9c	Jan
Malartic Gold Fields	1	85c	84c	85c	7,790	74c	APR	San Antonio Gold	1	36c	35c	43c	25,950	35c	Oct
Maneast Uranium	1	4c	4 1/2c	7,100	3 1/2c	MAR	Sand River Gold	1	4c	4 1/2c	27,510	4c	May		
Manitou Barvue	1	15c	16c	3,675	15c	MAR	Sarces Petrol	1	91c	90c	95c	14,242	75c	Jun	
Manoka	1	20c	23c	10,400	20c	JULY	Satellite Metal	1	14c	12c	17c	56,700	12c	Oct	
Marago Mines	1	8c	9c	12,625	5c	JULY	Security Freehold	1	6.10	5.70	6.60	18,325	4.25	May	
Marbov	1	13c	11c	15c	36,433	11c	APR	Sheep Creek Gold	1	1.15	1.15	1.18	600	1.15	Oct
Marcon Mines	1	6c	6c	6,500	5 1/2c	MAY	Sherritt Gordon	1	3.00	2.96	3.10	25,321	2.96	Oct	
Maritimes Mining Corp	1	47c	45c	50c	29,400	45c	SEP	Sigma Mines Quebec	1	5.25	5.25	658	4.90	May	
Martin-McNeely Mines	1	44c	43 1/2c	50c	77,100	36c	MAY	Silver Miller Mines	1	29c	25c	29c	3,800	20 1/2c	Jan
Matachewan Consol	1	8c	8c	8 1/2c	21,000	7c	JULY	Silver Standard Mines	1	50c	20c	20c	500	20c	Aug
Mattagami Lake	1	8.10	8.20	810	8.10	Oct	Silvermaque	1	14c	18c	6,000	14c	Oct		
Maybrun Mines	1	8c	8c	11c	4,083	7c	JAN	Siscoe Mines Ltd	1	1.89	1.85	1.93	13,500	1.40	Mar
McIntyre	1	40 1/2c	38 1/2c	40 1/2c	1,692	36c	JUN	Southern Union Oils	1	11c	10c	14c	19,800	10c	May
McKenzie Red Lake	1	28 1/2c	26c	37c	172,180	14c	MAY	Spooner Mines & Oils	1	10 1/2c	10c	12c	29,200	10c	Apr
McMarnac Red Lake	1	5c	5 1/2c	6,500	4c	AUG	Stanwell Oil & Gas	1	27c	27c	30c	4,866	23c	July	
McWatters Gold Mines	1	23c	20c	24 1/2c	68,850	20c	OCT	Starratt Nickel	1	7 1/2c	6c	9 1/2c	100,300	4 1/2c	Feb
Medallion Petroleum	1.25	2.30	2.52	47,665	1.90	JUN	Steely Mining	1	4c	4c	4c	15,000	3c	Aug	
Mentor Exploration & Development	50c	29c	28c	37c	86,800	28c	OCT	Steep Rock Iron	1	4.10	4.05	4.40	20,733	4.00	Oct
Merrill Island Mining	1	63c	62c	65c	35,275	50c	JULY	Sturgeon River Gold	1	21c	19c	21c	16,300	18c	Feb
Meta Uranium Mines	1	7 1/2c	7 1/2c	9 1/2c	33,500	7 1/2c	JUN	Sudbury Contact	1	7c	7c	7 1/2c	19,000	6c	May
Midcon Oil	1	24c	23c	27c	20,500	19 1/2c	JUN	Sullivan Cons Mines	1	1.47	1.40	1.50	4,600	1.39	Jan
Midrim Mining	1	30c	27c	30c	11,000	20 1/2c	JUN	Sunburst Exploration	1	12c	10c	15c	69,500	10c	Oct
Mill City Petroleum	1	25c	25c	26 1/2c	158,768	11c	JUN	Sylvanite Gold Mines	1	35c	8c	10c	4,900	8c	Oct
Min Corp	1	13 1/2c	13	13 1/2c	1,115	12 1/2c	MAY	Taurant	1	28c	28c	35c	11,800	28c	Oct
Min Ore Mines	1	9c	7 1/2c	13c	111,428	4 1/2c	MAY	Tech Hughes Gold	1	1.58	1.55	1.80	12,105	1.48	Apr
Moneta Porcupine	1	57c	60c	6,300	57c	Oct	Temagami	1	80c	85c	3,500	80c	Jun		
Mr Wright Iron	1	31c	30c	32c	12,275	30c	Oct	Territory Mining	1	8c	8c	11 1/2c	16,760	8c	Oct
Multi Minerals	1	18c	20c	3,000	18c	Oct	Textar	1	10c	60c	60c	1,100	60c	Oct	
Murphy Oil	1	2.25	2.30	225	1.60	MAY	Thompson Lundmark	1	52c	50c	55c	15,800	50c	Oct	
Murray Mining Corp Ltd	1	98c	97c	1.04	73,900	72c	JUN	Tidal Pete	1	1.70	1.75	3,400	75c	Jan	
Nama Creek Mines	1	7c	7c	8c	34,500	6c	JUN	Tombill Mines Ltd	1	75c	67c	80c	12,410	67c	Oct
National Exploration	1	6 1/2c	5c	6 1/2c	10,500	4 1/2c	JULY	Torbrut Silver Mines	1	32c	30 1/2c	32c	3,200	20c	Jan
National Petroleum	25c	2.00	1.72	2.10	10,700	1.72	OCT	Torontom Mines	1	27c	25c	34c	63,357	25c	Oct
Nealon Mines	1	30c	23c	40c	908,525	4 1/2c	JUN	Towagmac Exploration	1	9c	9c	9c			

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, October 26)

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

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Abbey Rents	1	6 1/2	7 1/2	C E I R Inc class A	16 1/2	5 3/4	6 7/8
Acme Electric Corp	1	1 1/4	1 3/4	C F M Company	1	2 1/2	2 3/4
Acoustica Associates	10c	1 1/2	2 3/4	Cadre Industries Corp	2	6 1/2	7 3/4
Addison-Wesley Publishing Co	10c	22 1/2	25 5/8	Caldor Inc	10c	7	8 1/8
Adler Electronics Inc	10c	10 1/4	11 3/4	California Interstate Tel	5	18	19 7/8
Aeronaughtical Electronics	1	2 1/4	2 3/4	California Liquid Gas Corp	1	15 1/2	17 1/4
Aerotech Labs Inc	10c	3 3/4	4 1/8	Call Water Service	12 1/2	24 1/2	26 1/2
Aerovox Corp	10c	3 3/4	4 1/2	Calif Water & Telep	12 1/2	16 1/2	17 3/4
Allen Inc	1	11 1/4	12 1/2	Camco Inc	1	10	11 1/4
Airpax Electronics	5	2 1/4	2 7/8	Canadian Superior Ltd	1	9 3/4	10 3/4
Airwork Corp	1	4 1/4	4 3/4	Cannon Electric	1	15	16 3/4
Alax Magnethermic Corp	10c	10 3/4	12 1/4	Cannon Mills common	25	60	64 1/2
Alarm Device Mfg	10c	4 7/8	5 1/2	Class B common	25	58 1/2	62 1/2
Albee Homes	10c	14 3/4	16 1/4	Capital For Tech Industries	1	5 1/4	5 3/4
Alberto Culver	10	43 1/2	47 3/4	Capitol Products Corp	50c	5	6
Ald Inc	1	4 1/4	5 1/8	Capital Southwest Corp	1	5 1/8	6
Aldico Land Develop	1	5 1/4	5 3/4	Caressa Inc	50c	7	8 1/8
All State Credit class A	10c	2 1/2	3 1/8	Carolina Pipe Line Co	1	6 1/2	7 1/8
Allgheny Pepsi-Cola	50c	9 1/2	10 1/2	Carpenter (L B) & Co	1	6 3/4	7 1/8
Allen Organ Co	100	6 1/2	7 1/8	Cary Chemicals Inc	10c	2 3/4	3 1/2
Allied Maintenance Corp	3.75	18 1/4	20 5/8	Cascade Natural Gas	1	10 1/4	11 1/4
Allied Radio Corp	1	16 1/4	18	Cedar Point Field Trust rfts	1	2 3/8	3 3/8
Allyn & Bacon Inc	50c	23 1/4	25 3/4	Central Illinois Electric & Gas	4	23 1/4	25 1/8
Altamil Corp	50c	4 1/8	4 3/4	Central Indiana Gas	5	19	20 3/8
Altman Foods Inc	2.50	19 1/4	21 1/4	Central Louisiana Electric Co	5	28 1/4	30 3/8
American Air Filter Co	1	21	23 1/4	Central Maine Power	10	32 1/2	34 3/8
American Biltrite Rubber Co	5	13 3/4	15 1/8	Central Telephone Co	10	25 1/2	27 1/2
American Cement Corp	5	8 1/2	9 1/2	Cent Vermont Pub Svc Corp	6	22	23 3/8
American Cryogenics	50c	11	12 1/4	Charles of the Ritz	1	14 1/2	16 1/4
American Electronic Labs cl A-1	10c	10 1/4	11 1/4	Chattanooga Gas Co	1	5 1/8	5 3/4
American Express Co	5	38 1/2	41 1/4	Chicago Musical Instruments	50c	21 1/2	23 3/8
American Financial Corp	5	12 1/4	13 3/8	Christiania Securities com	1.25	180	188
American Furniture Co	1	24 3/4	26 1/4	Preferred	10c	126	130 3/4
American Greetings class A	1	27 1/2	29 3/4	Citizens Utilities class A	16 1/2	18	19 3/8
American Gypsum Co	1	3 3/4	4 1/2	Class B	16 1/2	17 3/4	19 3/8
American Heritage Publish	25c	6 1/4	7 1/8	City Gas Co (Florida)	1	13	15 1/8
American Pipe & Construction	5	10 3/4	11 3/4	Clarise Sportswear Co	10c	3	3 3/4
American Rubber & Plastics	1	17 1/2	19 3/4	Clifton Precision Products	1	15	17 1/4
American Safety Equipment	25c	15 1/2	17 1/4	Coastal States Gas Prod	33 1/2	20	21 3/4
Amer St Gobain Corp com	7.50	28	30 1/2	Coburn Credit Co Inc	1	8	8 3/4
5% preferred	25	18 1/2	19 3/4	Edele National Corp cl A	10	15 1/2	17 1/4
American Sterilizer Co	3 1/2	14	15	Coleman Engineering Co Inc	1	15 1/2	17 1/4
American Uniziv	1.50	8 1/2	9 1/2	Collyer Insulated Wire Co	1	15 1/2	17 1/4
Anchor Corp	1	10	11 1/2	Colonial Stores Inc	2 1/2	13	14 3/8
Anderson Labs Inc	1	2 3/4	3 1/2	Colorado Interstate Gas Co	5	35	38 3/8
Anelox Corp	1	11 1/4	13 3/8	Colorado Milling & Elevator	1	16 1/2	18 3/8
Anglo Canadian Tele class A-10	41	41	45 7/8	Colorado Oil & Gas Corp com	3	9 1/4	10 1/2
Anheuser-Busch Inc	4	35 1/2	38 3/8	\$1.25 preferred	25	22 3/4	24 3/8
Applied Research Corp	25c	3	3 3/4	Colorite Plastics Inc	25c	17 1/4	18 3/8
Aqua-Chem Inc	1	5 1/4	5 7/8	Commerce Clearing House	1	17 1/4	18 3/8
Arcs Industries Inc	10c	3 1/2	4 1/4	Commonwealth Gas Corp	1	4 1/2	5 1/4
Arden Farms Co common	1	14	15	Commonwealth Oil Refining	2c	6 1/2	7 1/8
Participating preferred	1	52 1/2	55 3/4	Commonwealth Telephone Co	10	20	22
Arkansas Missouri Power Co	5	24 1/2	26 3/4	Commonwealth Theatres of			
Arkansas Western Gas Co	2 1/2	13 1/2	14 3/8	Puerto Rico		6 1/4	7 3/8
Arlans Dept Stores	1	19 1/2	21 1/2	Computer Instruments Corp	25c	3 1/4	4 1/4
Armstrong (A J) & Co Inc	1	17 1/4	19 3/8	Connecticut Light & Power Co	5	27 1/2	29 3/8
Arrow Hart & Hegeman Elec	10	55 1/2	58 3/4	Consolidated Business System	10c	9 3/4	10 3/4
Art Metal Inc	1	6 1/2	7 1/8	Consolidated Freightway Inc	2.50	16	17 3/4
Arvida Corp class A	1	4 3/4	5 1/8	Consolidated Rendering Co	5	17 1/4	19 3/8
Assembly Products Inc	1	8	8 3/4	Consolidated Rock Products	5	17 1/4	19 3/8
Associated Products	1	9 3/4	10 3/4	Consumer Automatic Vending	10c	2 3/4	3 1/4
A associated Sales Analysts cl A-5	5	12 1/2	13 3/8	Continental Mfg Investors	1	10 1/4	11 1/4
Associated Springs Corp	10	14	15 1/2	Continental Screw	1	7 1/4	8 3/8
Associated Transport Inc	1	17	18 3/8	Continental Transportation	1	8 3/4	9 3/4
Astrodata Inc	1	4 3/4	5 1/8	Control Data Corp	50c	26 1/4	28 1/4
Astoria Improvement Corp	25c	12 1/2	14 3/8	Cook Coffee Company	1	15	16 1/2
Atlantic Utilities Corp	1	7 1/4	7 3/4	Cook Electric Co	1	4 1/2	5 1/8
Atlas Gas Light Co	5	20 1/2	22 1/2	Coral Ridge Prop Inc pfd	8	7 1/4	8
Atlas Credit Corp common	10c	13 3/4	15 1/8	Cosmo Book Distributing Co	10c	6 3/4	7 3/8
Class B	10c	13 3/4	15 1/8	Cove Vitamin & Pharm	50c	3	3 3/4
Atmos-Pak Inc	40c	3 3/4	4 1/8	Cowles Chemical Co	1	14 3/4	16 1/2
Automatic Retailers of Amer	50c	31	34 1/2	Cowles Magazine & Broadcstg	1	9 3/4	10 3/4
Automation Industries Inc	1	3 3/4	4 3/8	Craig Systems Inc	1	6	6 3/4
Avery Adhesive Products	1	11 1/2	13 1/8	Cross Company	5	7 1/2	8 3/8
Avis Inc	5	4 3/4	5 1/4	Crouse-Hinds Co	1	15 3/4	17 1/2
Avon Products Inc	2.50	75	79 1/2	Crown-Bremson Industries	1	4	4 3/4
Aztec Oil & Gas Co	1	12 1/2	13 3/8	Cummins Engine	2 1/2	48	51
Babcock Electronics	1	11 1/4	13	Dallas Airmotive Inc	1	6 1/2	7 1/4
Baird Atomic Inc	1	7	7 3/4	Danley Machine Specialties	5	5 1/2	6 1/2
Baltimore Paint & Chem	50c	3 3/8	3 3/4	Darling (L A) Co	1	9 1/2	11
Bangor Hydro Electric Co	5	20 1/2	22	Data-Control Systems	10c	7 1/4	8 3/8
Banfile Corp	1	8 1/2	9 1/4	Del Electronics Corp	10c	2 1/4	2 7/8
Banden Corp	1	11 1/4	12 1/2	Delhi-Taylor Oil Corp	1	9 1/2	10 3/8
Barton Distilling Co	1	8 3/4	10	Delta-S S Lines	5	14 1/4	16
Basic Properties class A	1	8 3/4	10	Detroit & Canada Tunnel Corp	5	14 1/4	16
Bates Mfg	10	6 1/4	7 1/8	Detroit International Bridge	1	15 3/4	17 1/4
Bayless (A J) Markets Inc	1	11 1/2	12 1/2	Dial Finance Company	1	24 1/2	27 1/4
Baystate Corp	7 1/2	47	50 1/2	Diamond Crystal Salt Co	2.50	11 7/8	13 1/2
Beauty Counselors Inc	1	29 1/2	32 3/4	Dictaphone Corp	5	20	22 1/2
Becton Dickinson & Co	1	22 1/2	24 3/4	Diebold Inc	5	37	41 3/4
Behlen Manufacturing Co	1	8 1/2	9 1/4	Digitronics Corp	10c	15	17 1/4
Belle Isle Corp	20c	12	13 3/8	Disc Inc	1	3 3/4	4 1/2
Belmont Iron Works	5	10 1/4	11 3/4	Diversa Inc common	1	4 1/4	5
Bemis Bros Bag Co	25	44 1/2	48	\$1.25 conv preferred	5	16	17 1/2
Beneficial Corp	1	26 1/2	29 3/4	Dixon (J) Crucible	20	23	25 3/8
Berkshire Hathaway Inc	5	6 1/4	7	Donbar Develop Corp	10c	7 1/4	8 3/8
Berman Leasing Co	1	12 1/2	14	Donnelley (R R) & Sons Co	2.50	38	40 3/4
Bernz-Omatic Corp class A	1	12 3/4	13 3/8	Drackett Company	1	17 3/4	19 3/8
Beryllium Corp	50c	17 1/2	18 3/8	Dravo Corporation	1	37 1/2	40 3/4
Billups Eastern Petroleum	1	2 1/4	2 7/8	Drexel Dynamics Corp	1	1 3/4	2 3/8
Billups Western Petroleum	1	6 1/8	6 3/4	Drexel Enterprises Inc	2.50	46	50
Binney & Smith Inc	2.50	11 1/2	12 1/2	Duffy-Mott Company	1	21 1/2	24 1/2
Bird & Son Inc	1	16 1/2	18 3/8	Dumas Miller class A	1	9 1/2	10
Black Hills Power & Light	1	43 1/2	46 3/4	Dun & Bradstreet Inc	1	45 3/4	48 1/2
Black Sivals & Bryson Inc	1	14 1/2	16	Dunham Bush Inc	2	4 3/4	5 1/2
Blue List Publishing	50c	7	7 3/4	Dura Corp	1	15 1/2	17 1/4
Bogue Electric Manufacturing	1	2 1/4	2 7/8	Duriron Company	2 1/2	17 1/4	19 3/8
Bohn Business Machines	50	7 3/4	8 3/4	Dymo Industries Inc	1	17 3/4	19 3/8
Bolt Beranek & Newman	5	4 1/2	5 1/2	Dynaolor Corp	20c	6	6 3/4
Bon Ami Co	1	7 1/2	8 3/4	Eastern Racing Association	10	4	4 1/2
Boston Capital Corp	1	7 1/4	8	Eastern Utilities Associates	10	43	45 3/8
Boston Herald-Traveler Corp	1	24	27 1/4	Economics Laboratory Inc	1	1 3/4	2 1/4
Botany Industries	1	3 3/4	4 1/4	Economy Bookbinding Corp	10c	33	36 3/8
Bowl-Mor Company	10c	4	4 3/4	Ecuadorian Corp Ltd	5	5 1/4	5 3/4
Bowman Products Co	1	15	16 1/2	Edgcomb Steel Co	5	17 1/4	19 3/8
Bowser Inc common	1	5 3/4	6 1/2	Edgerton Germ & Grler	1	15 1/2	17 1/4
\$1.20 preferred	25	22 1/2	24 3/4	Edgewater Steel Co	1	35 1/2	39 3/8
Bristol Dynamics Inc	10	3	3 3/4	EICO Electronic Instrument	1	3	3 3/8
British-American Const & Mat	5	6	6 3/4	Eitel-McCullough Inc	1	6 1/2	7 3/8
Brockway Glass Co Inc	5	19 1/2	21 1/2	El Paso Electric Co (Texas)	5	21 1/2	23 1/4
Brown & Sharpe Mfg Co	10	29 1/2	33	Eico Corp	25c	6 3/4	7 3/8
Browning Arms Co	1	8 1/4	9 1/8	Electrada Corp	1	3 1/4	3 3/8
Brunning (Charles) Co Inc	3	28 1/2	31 3/8	Electro Consolidated class A	50c	4 1/2	5 3/4
Buckeye Steel Casting Co	1	10 1/2	11 3/8	Electro Instruments	1	7	8 3/8
Burnham & Merrill	1	20 1/2	22 1/2	Electro-Tec Corp	10c	3 3/4	4 1/4
Burns (W J) Intl Detective	1.50	9 1/2	10 3/4	Electrolux Corp	1	34 1/2	37 3/4
Agency class A	1	14 1/4	16 1/4	Electronic Accounting Card	1	3 1/4	4 1/4
Bush Terminal Buildings Co	10c	31 1/2	34 1/2	Electronics Capital Corp	1	8 3/4	9 3/4
Business Funds Inc	8	6	6 3/4	Electronics Intl Capital	1	3 3/4	4 1/4
Byherby (H M) & Co	10c	4 1/4	5 1/8	Elgeet Optical Co	1	1 3/4	2 3/4

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Electronic Accounting Card	1	3 1/4	4 1/4	Industrial Timer Corp	1	5 3/4	6 7/8
Electronics Capital Corp	1	8 3/4	9 3/4	Information for Industry	25c	8	10
Electronics Intl Capital	1	3 3/4	4 1/4	Infrared Industries Inc	5	4 1/2	5 3/8
Elgeet Optical Co	1	1 3/4	2 3/4	Instrument Systems Corp	25c	2 1/8	3 1/2
Elion Instruments Inc	50c	3 1/2	4 1/				

National and Eastern List of Over-The-Counter Securities

(Quotations for Friday, October 26)

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

For footnotes, see page 46.

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, October 26)

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and other financial details. Includes funds like Aberdeen Fund, American Growth Fund, and various specialty funds.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other financial details. Includes Aetna Casualty, Liberty Life Insurance, and various other insurers.

Obligations of Government Agencies

Table of Government Agency Obligations with columns for Agency Name, Maturity, Bid, Ask, and other financial details. Includes Federal Home Loan Banks and various Treasury notes.

U. S. Certificates of Indebtedness and Notes

Table of U.S. Certificates of Indebtedness and Notes with columns for Maturity, Bid, Ask, and other financial details. Includes Treasury Notes and various government securities.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and other financial details.

United States Treasury Bills

Table of United States Treasury Bills with columns for Maturity, Bid, Ask, and other financial details. Includes bills for various dates and amounts.

Recent Security & Conv. Debentures Issues

Table of Recent Security & Conv. Debentures Issues with columns for Bond Name, Bid, Ask, and other financial details. Includes American Tel & Tel, Burlington Industries, and various other bonds.

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 27, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.4% above those of the corresponding week last year. Our preliminary totals stand at \$31,406,689,426 against \$27,936,451,933 for the same week in 1961. At this center there is a gain for the week ending Friday, of 21.6%. Our comparative summary for this week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Oct. 27	1962	1961	%
New York	\$17,785,542,720	\$14,628,965,615	+ 21.6
Chicago	1,308,936,931	1,278,043,548	+ 2.4
Philadelphia	1,097,000,000	1,109,000,000	- 1.1
Boston	905,918,618	904,951,264	+ 0.1
Kansas City	535,898,530	530,308,042	+ 1.1
St. Louis	452,900,000	436,000,000	+ 3.7
San Francisco	886,992,000	943,850,024	- 6.0
Pittsburgh	443,270,752	434,296,089	+ 2.1
Cleveland	686,216,446	671,895,818	+ 2.1
Baltimore	404,120,193	412,797,012	- 2.1
Ten cities, five days	\$24,506,796,190	\$21,350,107,412	+ 14.8
Other cities, five days	5,749,911,030	5,488,620,435	+ 4.8
Total all cities, five days	\$30,256,707,220	\$26,838,727,847	+ 12.7
All cities, one day	1,149,982,206	1,097,724,086	+ 4.8
Total all cities for week	\$31,406,689,426	\$27,936,451,933	+ 12.4

*Estimated.

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Oct. 20. For that week there was an increase of 11.6%; the aggregate clearings for the whole country having amounted to \$35,449,210,121 against \$31,776,018,107 in the same week in 1961. Outside of this city there was a gain of 3.5%, the bank clearings at this center showing an increase of 18.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an improvement of 18.5%; in the Boston Reserve District 6.7%, and in the Philadelphia Reserve District of 1.0%. In the Cleveland Reserve District the totals record a gain of 1.3%; in the Richmond Reserve District of 0.8%, and in the Atlanta Reserve District of 0.3%. The Chicago Reserve District has to its credit an increase of 10.3%; the St. Louis Reserve District of 6.7%, and the Minneapolis Reserve District of 2.3%. In the Dallas Reserve District the totals are smaller by 0.3%, but in the Kansas City Reserve District the totals are larger by 3.6%, and in the San Francisco Reserve District by 1.8%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 20	1962	1961	Inc. or Dec. %	1960	1959
1st Boston	1,251,997,478	1,172,805,359	+ 6.7	1,130,939,085	1,066,498,918
2nd New York	20,475,360,237	17,285,934,549	+ 18.5	15,178,117,906	14,371,361,200
3rd Philadelphia	1,421,141,219	1,407,413,449	+ 1.0	1,296,307,728	1,248,634,284
4th Cleveland	1,781,348,376	1,758,650,974	+ 1.3	1,638,669,993	1,539,397,646
5th Richmond	1,002,094,108	994,243,386	+ 0.8	935,870,191	863,857,028
6th Atlanta	1,837,304,883	1,832,678,303	+ 0.3	1,697,150,366	1,563,993,813
7th Chicago	2,202,358,011	1,997,166,501	+ 10.3	1,908,814,508	1,755,786,930
8th St. Louis	1,085,283,553	1,016,625,512	+ 6.7	973,481,090	920,222,849
9th Minneapolis	941,365,921	920,415,605	+ 2.3	876,302,110	797,000,298
10th Kansas City	942,270,691	909,361,954	+ 3.6	843,961,176	809,451,786
11th Dallas	770,842,805	773,098,536	- 0.3	715,681,123	719,218,230
12th San Francisco	1,737,842,839	1,707,623,979	+ 1.8	1,558,194,297	1,477,390,258
Total	35,449,210,121	31,776,018,107	+ 11.6	28,753,489,573	27,132,821,240
Outside New York City	15,555,440,711	15,032,181,351	+ 3.5	14,058,317,539	13,194,045,637

We now add our detailed statement showing the figures for each city for the week ended October 20 for four years:

Clearings at—	1962	1961	Inc. or Dec. %	1960	1959
First Federal Reserve District—Boston					
Maine—Bangor	4,358,260	4,699,250	- 7.3	5,062,593	3,968,425
Portland	11,174,049	9,703,927	+ 15.2	8,620,920	7,830,202
Massachusetts—Boston	1,012,265,226	946,984,505	+ 6.9	931,755,836	887,408,195
Fall River	5,352,272	5,190,920	+ 3.1	4,402,160	4,420,141
Lowell	2,392,193	2,963,805	- 19.3	2,484,803	2,376,305
New Bedford	5,419,907	5,204,431	+ 4.1	4,777,187	4,282,771
Springfield	27,921,358	23,346,941	+ 19.6	20,795,872	16,023,799
Worcester	21,090,020	19,912,827	+ 5.9	16,034,101	14,998,028
Connecticut—Hartford	73,705,413	72,334,879	+ 7.4	61,226,005	51,720,054
New Haven	33,300,943	30,467,652	+ 9.3	27,880,806	24,810,680
Rhode Island—Providence	45,922,072	47,627,480	- 3.6	43,810,000	44,218,900
New Hampshire—Manchester	5,095,765	4,368,742	+ 16.6	4,088,799	4,442,618
Total (12 cities)	1,251,997,478	1,172,805,359	+ 6.7	1,130,939,085	1,066,498,918
Second Federal Reserve District—New York					
New York—Albany	46,701,790	43,541,398	+ 7.3	40,879,197	38,233,267
Buffalo	199,403,106	185,245,447	+ 7.6	168,526,864	141,869,492
Elmira	4,320,599	4,224,310	+ 2.3	3,541,041	2,661,202
Jamestown	4,871,276	4,487,516	+ 8.6	3,875,009	3,624,556
New York	19,893,769,410	16,743,836,756	+ 18.8	14,695,172,034	13,938,775,603
Rochester	57,941,572	61,420,841	- 5.7	54,123,999	49,941,424
Syracuse	43,861,407	42,066,750	+ 4.3	31,184,365	27,349,970
New Jersey—Newark	103,471,573	89,230,871	+ 16.0	80,399,852	70,776,661
Northern New Jersey	121,019,504	111,880,660	+ 8.2	100,415,545	98,129,025
Total (9 cities)	20,475,360,237	17,285,934,549	+ 18.5	15,178,117,906	14,371,361,200

	1962	1961	Inc. or Dec. %	1960	1959
Third Federal Reserve District—Philadelphia					
Pennsylvania—Allentown	1,471,290	1,478,080	- 0.5	1,203,165	2,045,097
Bethlehem	2,249,423	2,323,569	- 3.2	1,731,541	1,259,294
Chester	828,468	828,468	—	2,317,302	2,182,306
Lancaster	6,128,773	5,364,258	+ 14.3	5,532,152	4,991,045
Philadelphia	1,341,000,000	1,328,000,000	+ 1.0	1,223,000,000	1,174,000,000
Reading	3,418,390	6,246,741	- 45.3	5,354,339	4,949,229
Scranton	7,242,803	8,423,874	- 14.0	6,943,704	7,157,320
Wilkes-Barre	(a)	(a)	—	(a)	2,800,290
York	7,328,856	6,960,899	+ 5.3	7,179,996	7,291,176
Delaware—Wilmington	33,894,510	33,637,285	+ 0.8	29,345,859	27,115,468
New Jersey—Trenton	18,407,174	14,150,305	+ 30.1	13,699,670	14,843,059
Total (9 cities)	1,421,141,219	1,407,413,449	+ 1.0	1,296,307,728	1,248,634,284
Fourth Federal Reserve District—Cleveland					
Ohio—Canton	14,776,567	17,701,850	- 16.0	16,277,009	18,551,225
Cincinnati	370,606,149	383,184,461	- 3.3	359,916,026	337,967,679
Cleveland	734,957,935	737,797,805	- 0.4	689,900,924	663,631,789
Columbus	99,831,600	91,752,100	+ 8.8	88,595,100	69,989,700
Mansfield	18,404,299	16,889,280	+ 9.0	17,543,029	16,349,888
Youngstown	12,403,171	14,615,116	- 15.1	17,211,021	12,842,947
Pennsylvania—Pittsburgh	530,268,655	496,710,362	+ 6.8	449,226,884	420,064,418
Total (7 cities)	1,781,348,376	1,758,650,974	+ 1.3	1,638,669,993	1,539,397,646
Fifth Federal Reserve District—Richmond					
West Virginia—Huntington	6,579,821	6,057,640	+ 8.6	6,055,228	5,142,522
Virginia—Norfolk	30,787,628	26,474,562	+ 16.3	20,560,000	21,998,206
Richmond	296,924,348	321,960,221	- 7.8	320,980,944	284,806,969
South Carolina—Charleston	11,597,997	11,076,895	+ 4.7	10,262,070	10,319,127
Maryland—Baltimore	476,891,451	459,517,128	+ 3.8	430,622,296	396,952,904
District of Columbia—Washington	179,312,863	169,156,940	+ 6.0	147,389,653	144,637,300
Total (6 cities)	1,002,094,108	994,243,386	+ 0.8	935,870,191	863,857,028
Sixth Federal Reserve District—Atlanta					
Tennessee—Knoxville	41,534,498	42,154,080	- 1.5	40,200,247	37,296,894
Nashville	193,716,475	199,604,897	- 3.0	179,047,387	175,320,751
Georgia—Atlanta	551,300,000	524,600,000	+ 5.1	525,400,000	438,800,000
Augusta	10,439,697	9,696,364	+ 7.7	8,171,414	7,387,765
Macon	8,327,605	7,489,104	+ 11.2	6,112,975	6,864,491
Florida—Jacksonville	317,990,182	299,036,193	+ 6.3	291,493,914	293,619,596
Alabama—Birmingham	363,256,414	424,392,446	- 14.4	320,165,154	274,396,290
Mobile	19,693,042	18,519,272	+ 6.3	17,356,463	17,416,353
Mississippi—Vicksburg	880,970	1,119,941	- 21.3	818,532	724,531
Louisiana—New Orleans	330,166,000	306,066,000	+ 7.9	308,384,340	312,167,142
Total (10 cities)	1,837,304,883	1,832,678,303	+ 0.3	1,697,150,366	1,563,993,813
Seventh Federal Reserve District—Chicago					
Michigan—Ann Arbor	5,546,659	4,700,618	+ 18.0	3,938,644	3,180,087
Grand Rapids	27,291,538	25,271,462	+ 8.0	22,842,271	19,118,689
Lansing	12,614,179	14,392,459	- 12.4	12,305,142	11,963,774
Indiana—Fort Wayne	20,523,786	18,373,002	+ 11.7	17,937,927	15,924,365
Indianapolis	117,602,000	115,021,000	+ 2.2	110,094,000	98,006,000
South Bend	12,538,052	13,439,112	- 6.7	10,622,537	11,764,887
Terre Haute	4,282,929	4,282,989	+ 7.0	3,558,554	4,754,493
Wisconsin—Milwaukee	193,883,688	177,655,375	+ 9.1	168,752,023	158,723,834
Iowa—Cedar Rapids	10,000,462	9,213,729	+ 8.5	10,824,226	9,002,204
Des Moines	71,039,009	65,148,391	+ 9.0	62,532,258	58,782,871
Sioux City	26,212,636	25,045,207	+ 4.7	23,055,387	21,964,099
Illinois—Bloomington	2,358,762	1,936,521	+ 21.8	1,928,215	1,614,582
Chicago	1,641,711,261	1,467,789,396	+ 11.9	1,408,210,559	1,293,284,003
Decatur	12,145,388	11,337,403	+ 7.1	8,835,750	7,109,693
Peoria	15,414,463	18,428,486	- 16.4	18,630,366	17,495,801
Rockford	17,086,201	14,712,554	+ 16.1	13,021,468	13,272,953
Springfield	11,806,998	10,418,797	+ 13.3	9,925,158	9,024,595
Total (17 cities)	2,202,358,011	1,997,166,501	+ 10.3	1,908,814,508	1,755,786,930
Eighth Federal Reserve District—St. Louis					
Missouri—St. Louis	488,400,000	487,100,000	+ 0.3	478,200,000	445,300,000
Kentucky—Louisville	248,457,910	274,488,225	+ 3.6	251,033,020	240,956,561
Tennessee—Memphis	308,974,681	251,589,718	+ 22.8	240,418,632	230,221,800
Illinois—Quincy	3,450,962	3,447,569	+ 0.1	3,829,438	3,744,488
Total (4 cities)	1,085,283,553	1,016,625,512	+ 6.7	973,481,090	920,222,849
Ninth Federal Reserve District—Minneapolis					
Minnesota—Duluth	10,035,572	9,686,181	+ 3.6	10,340,475	8,320,667
Minneapolis	629,272,119	611,912,281	+ 2.8	592,778,211	540,772,155
St. Paul	251,271,606	252,159,319	- 0.3	242,228,481	201,505,447
North Dakota—Fargo	13,553,064	13,452,994	+ 0.8	15,560,224	14,882,609
South Dakota—Aberdeen	5,966,787	4,999,819	+ 19.3	5,352,196	4,990,247
Montana—Billings	8,600,635	8,134,462	+ 5.7	8,193,473	8,060,572
Helena	22,666,138	20,070,549	+ 12.9	19,849,050	18,467,601

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 OCTOBER 19, 1962 TO OCTOBER 25, 1962, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Oct. 19	Monday Oct. 22	Tuesday Oct. 23	Wednesday Oct. 24	Thursday Oct. 25
Argentina, peso	2.232854	2.232541	2.231872	2.231776	2.231500
Australia, pound	0.387000	0.387083	0.387000	0.387083	0.387000
Austria, schilling	0.0200907	0.0200860	0.0200900	0.0200930	0.0200905
Belgium, franc	928218	929062	929140	929218	928218
Canada, dollar	210112	210112	210087	210087	210087
Ceylon, rupee	144425	144368	144395	144387	144400
Denmark, krone	0.0310566	0.0310566	0.0310566	0.0310566	0.0310566
Finland, markka	204050	204050	204050	204054	204050
France (Metropolitan), new franc	249675	249654	249675	249312	249425
Germany, deutsche mark	209678	209660	209610	209610	209600
India, rupee	2.802233	2.801840	2.801000	2.800880	2.800533
Ireland, pound	0.0161050	0.0161050	0.0161055	0.0161100	0.0161091
Italy, lira	0.0279033	0.0279033	0.0279033	0.0279016	0.0279033
Japan, yen	327697	327466	327466	327433	327433
Malaysia, malayan dollar	0.800560	0.800560	0.800560	0.800560	0.800560
Mexico, peso	277220	277145	277300	277425	277275
Netherlands, guilder	2.774488	2.774099	2.773377	2.773148	2.772804
New Zealand, pound	139850	139825	139812	139800	139821
Norway, krone	0.349125	0.349000	0.349000	0.349000	0.349000
Portugal, escudo	0.166631	0.166631	0.166631	0.166631	0.166631
Spain, peseta	194050	194012	194025	194058	194075
Sweden, krona	231350	231349	231704	231737	231725
Switzerland, franc	1.395881	1.395886	1.395287	1.395207	1.395035
Republic of South Africa, rand	2.802233	2.801840	2.801000	2.800880	2.800533
United Kingdom, pound sterling					

*Temporarily suspended.

Redemption Calls and Sinking Fund Notices

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

Company and Issue	Date	Page
PARTIAL REDEMPTION		
Abitibi Power & Paper Co., Ltd.— 6 1/2% first mtg. bonds, series C, due Nov. 15, 1977	Nov 15	*
Allied Stores Corp. 4 1/2% debts. due Nov. 1, 1976	Nov 1	1449
Amalgamated Leather Cos., Inc.— 6% cumulative convertible preferred stock	Dec 17	*
Anglo-Canadian Pulp & Paper Mills Ltd.— 6 1/2% debts. due Nov. 1, 1978	Nov 1	1551
Caterpillar Tractor Co. 4 1/2% debts. due Nov. 1, 1977	Nov 1	1450
Chinook Shopping Centre Ltd.— 6 1/2% first mortgage bonds, due Nov. 2, 1984	Nov 2	*
Columbia Gas System, Inc.— 4 1/2% debts., series K, due Nov. 1, 1983	Nov 1	1451
(W. J.) Gage Ltd.— 6 1/2% 1st mtg. bonds due May 1, 1972	Nov 1	1553
General Acceptance Corp.— Voting preference stock 60 cents conv. series	Dec 1	1658
Home Oil Co., Ltd.— 6 1/2% secured pipe line bonds, due Nov. 1, 1977	Nov 1	1051
Martin-Marietta Corp. 5 1/2% debts. due Nov. 1, 1968	Nov 1	1493
Michigan Wisconsin Pipe Line Co.— 1st mortgage pipe line bonds, 6 1/4% series, due 1977 and 1st mortgage pipe line bonds, 5 1/2% series due 1991	Dec 15	*
Milwaukee Gas Light Co.— 5 1/2% series, due May 15, 1985	Nov 15	1660
Moore-McCormack Lines, Inc.— U. S. Govt. Insured Merchant Marine Bonds 5% SS Argentina series due Nov. 1, 1978	Nov 1	1555
Northern Natural Gas Co. 4 3/4% debts. due Nov. 1, 1978; 4 3/4% debts. due Nov. 1, 1977; 4 1/2% debts. due Nov. 1, 1976; and 5 1/2% debts. due Nov. 1, 1979	Nov 1	1494
Portland General Electric Co. 3 3/4% series, due 1984	Nov 1	1662
Premier Steel Mills Ltd.— 6 1/4% 1st mtg. bonds, series A, due July 15, 1981	Nov 1	1494
Puget Sound Power & Light Co.— 5 1/4% debentures, due Nov. 1, 1983	Nov 1	1662
Riegel Paper Corp. 5 1/4% debts. due Nov. 1, 1985	Nov 1	1494
Shell Oil Co. of Canada Ltd.— 5% debentures, series C, due Nov. 15, 1968	Nov 15	*
Southern California Edison Co.— 3% 1st & refunding mtg. bonds due Sept. 1, 1965	Nov 8	1597
Sylvania Electric Products, Inc.— 5 1/2% debts. due Nov. 1, 1984	Nov 1	1495
Tennessee Gas Transmission Co.— 1st mtg. pipe line bonds 5 1/4% series due Nov. 1, 1979	Nov 1	1495
6% debts. due Nov. 1, 1977; 5% debts. due May 1, 1978; and 5 1/2% debentures, due May 1, 1981	Nov 1	1705
Transcontinental Gas Pipe Line Corp.— 6 1/2% debentures, due 1978	Nov 1	1705
4% debts. due May 1, 1977	Nov 1	1598
Vulcan Materials Co. 6 1/4% cumul. pfd. stock	Nov 1	1192
ENTIRE ISSUE CALLED		
Company and Issue—		
Avon Products, Inc. 4% cumulative pfd. stock	Nov 14	1450
Caterpillar Tractor Co. 4.20% cumul. pfd. stock	Nov 9	637
Columbus & Southern Ohio Electric Co. 6% pfd. stock	Nov 2	1049
Consolidated Edison Co. of New York, Inc.— 5 1/4% 1st & refunding mtg. bonds series Q due Dec. 1, 1989	Nov 2	1552
Greyhound Corp. 4 1/4% cumulative preferred stock	Oct 31	745
Hartford Gas Co. 3 3/4% conv. debts. due July 1, 1965	Nov 1	1659
Iowa Southern Utilities Co.— 5 1/4% 1st mtg. bonds due Aug. 1, 1987	Nov 5	1554
Phillips-Van Heusen Corp. 5% cumul. pfd. stock	Feb 1	1494
Texas National Petroleum Co.— 6 1/2% s. f. subord. debts. due Jan. 1, 1975	Nov 13	1705
NOTICE OF TENDER		
Company and Issue—		
Asuncion Port Concession Corp., 8% gold debentures	Oct 31	1656

*Announced in this issue.

DIVIDENDS

Continued from page 13

Name of Company	Per Share	When Payable of Rec.	Holders
First Charter Financial Corp. (stk. div.)	5%	12-5	10-17
First Investors Corp., class A (quar.)	10c	11-15	10-31
Class B (quar.)	10c	11-15	10-31
First National Bank (Spring Valley, N. Y.) Semi-annual	85c	11-15	11-1
Extra	10c	11-15	11-1
First National City Bank (N. Y.) (quar.)	75c	11-1	10-8
First National Credit Bureau (stk. dividend)	2%	11-1	10-15
First National Iron Bank of Morristown, (New Jersey) (quar.)	30c	11-1	10-25
First National Real Estate Trust	10c	10-30	10-23
First Republic Corp., class A (quar.)	27c	1-18	12-31
First Union Realty Trust (increased quar.)	19c	10-31	10-15
Firth Sterling, Inc., 7% pfd. (quar.)	\$1.75	11-1	10-12
Fischer & Porter Co. (stock dividend)	2%	12-17	11-19
Florida Public Utilities, class B (quar.)	35c	12-1	11-21
Florida Water & Utilities (quar.)	9c	11-25	10-22
Flying Tiger Line Inc., 5% pfd. (s-a)	25c	12-20	10-31
Food Plus (quar.)	10c	11-15	10-31
Foot & Davies, Inc. (quar.)	10c	11-15	10-31
Ford Motor Co. (quar.)	45c	12-1	11-1
Foremost Industries (stock dividend)	2%	11-15	11-1
Foxboro Company (quar.)	17 1/2c	12-1	11-9
Franklin National Bank (Long Island, N. Y.) Quarterly	25c	11-1	10-15
4.60% preferred (initial payment). Covers period from Oct. 16 to Nov. 1)	\$0.1917	11-1	10-22
Fraser Cos., Ltd. (quar.)	30c	10-29	9-29
Free State Geduld Mines, Ltd. ADRS.	\$7.03	11-23	9-28
Freiman (A. J.), Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	11-1	10-22
Friden, Inc. (quar.)	10c	12-10	11-16
Stock dividend	2%	12-10	11-16
Friendly Finance, 6% preferred (quar.)	15c	12-14	12-1
Frost Bros., 5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20
Frost (Charles E.) & Co., class A (quar.)	115c	12-21	11-30
Class A (quar.)	115c	3-21	2-28
Class A (quar.)	115c	6-21	5-31
Fruehauf Trailer, 4% pfd. (quar.)	\$1	12-1	11-15
Fuller Brush, class A (quar.)	15c	11-1	10-24
Class AA (quar.)	60c	11-1	10-24
Fuller & Smith & Ross, Inc. (quar.)	18 1/2c	12-1	11-15
Futterman Corp., class A (monthly)	5c	10-31	10-15
Monthly	5c	11-30	11-15
Monthly	5c	12-31	12-15

Consolidated Statement of Condition of the Twelve Federal Reserve Banks

(In millions of dollars)

	Increase (+) or Decrease (-) Since			
	Oct. 24, 1962	Oct. 17, 1962	Oct. 25, 1961	Oct. 25, 1961
ASSETS—				
Gold certificate account	14,526	52	-1,410	
Redemption fund for F. R. notes	1,208	4	+ 116	
Total gold certificate reserves	15,734	56	-1,294	
Cash	(476)	368	+ 1	36
Discounts and advances	156	16	- 92	
Acceptances—bought outright	34		- 3	
U. S. Government securities:				
Bought outright				
Bills	2,258	360	- 655	
Certificates	9,542		+ 7,893	
Notes	13,902		- 5,845	
Bonds	4,131		+ 535	
Total bought outright	29,833	360	+ 1,928	
Held under repurchase agreement			52	
Total U. S. Govt. securities	29,833	360	+ 1,876	
Total loans and securities	30,023	376	+ 1,781	
Cash items in process of collection	(1,157)	5,235	+ 1,079	+ 559
Bank premises	106		- 4	
Other assets	718	11	+ 408	
Total assets	(1,633) 52,184	-1,499	+ 1,414	
LIABILITIES—				
Federal Reserve notes	(476) 28,985	- 144	+ 1,237	
Deposits:				
Member bank reserves	16,967	528	- 242	
U. S. Treasurer—general account	495	16	+ 111	
Foreign	217	11	- 25	
Other	(*) 297	25	+ 21	
Total deposits	(*) 17,976	526	- 135	
Deferred availability cash items	(1,157) 3,711	- 840	+ 214	
Other liabilities & accrued dividends	72	7	+ 2	
Total liabilities	(1,633) 50,744	-1,517	+ 1,318	
CAPITAL ACCOUNTS—				
Capital paid in	463	1	+ 30	
Surplus	888		+ 71	
Other capital accounts	89	17	- 5	
Total liab. & capital accounts	(1,633) 52,184	-1,499	+ 1,414	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	33.2%	+ 3%	+ 3.6%	
Contingent liability on acceptances purchased for foreign correspondents	68		- 51	

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

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 Oct. 17: Increases of \$273 million in loans adjusted, \$333 million in holdings of U. S. Government securities, \$143 million in holdings of "other" securities, \$134 million in demand deposits adjusted, and \$646 million in demand deposits credited to domestic commercial banks.

Commercial and industrial loans increased in nine districts for a net gain of \$136 million; during the comparable week a year ago, these loans increased \$171 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$65 million, and their loans for purchasing or carrying "other" securities increased \$19 million. Loans to sales and personal financing institutions decreased \$7 million and loans to "other" nonbank financial institutions increased \$13 million, as compared with a decrease of \$45 million

and an increase of \$52 million, respectively, during the similar week in 1961. Real estate loans increased \$76 million. "Other" loans decreased \$52 million.

Holdings of Treasury bills by weekly reporting member banks increased by \$384 million; Treasury certificates decreased by \$28 million, and the combined total of Treasury notes and U. S. Government bonds decreased by \$23 million.

Demand deposits adjusted increased \$106 million in the Cleveland District, \$91 million in the San Francisco District, \$45 million in the Kansas City District, and \$30 million in the Minneapolis District, but they decreased \$155 million in New York City. Savings deposits increased \$68 million and "other" time deposits of individuals, partnerships, and corporations increased \$17 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$82 million and borrowings from others increased \$369 million. Loans to domestic commercial banks increased \$102 million.

	Increase (+) or Decrease (-) Since			
	Oct. 17, 1962	Oct. 10, 1962	Oct. 18, 1961	Oct. 18, 1961
ASSETS—				
Total loans and investments	126,955	+ 851	+ 7,482	
Loans and investments adjusted	125,093	+ 749	+ 7,316	
Loans adjusted:				
Commercial and industrial loans	77,981	+ 273	+ 6,515	
Agricultural loans	1,340	+ 13	+ 151	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government securities	823	+ 65	- 190	
Other securities	2,142	+ 19	+ 210	
Other loans for purchasing or carrying:				
U. S. Government securities	82	+ 2	- 14	
Other securities	1,285	+ 13	- 16	
Loans to nonbank financial institutions:				
Sales finance, personal finance, etc.	3,422	- 7	+ 248	
Other	2,737	+ 13	+ 557	
Loans to foreign banks	648	- 4	+ 118	
Real estate loans	15,084	+ 76	+ 1,863	
Other loans	17,939	- 52	+ 1,560	
Loans to domestic commercial banks	1,862	+ 102	+ 166	
U. S. Government securities—total	31,846	+ 333	- 2,762	
Treasury bills	4,363	+ 384	- 1,695	
Treasury certificates of indebtedness	2,096	- 28	+ 580	
Treasury notes & U. S. bonds maturing:				
Within one year	5,953	+ 26	- 252	
One to five years	13,829	- 8	- 2,904	
After five years	5,605	+ 41	+ 1,610	
Other securities	15,266	+ 143	+ 3,563	
Reserves with Federal Reserve Banks	12,998	+ 342	+ 118	
Currency and coin	1,591	- 18	+ 131	
Balances with domestic banks	2,979	+ 217	+ 42	
Other assets—net	4,654	- 59	+ 39	
Total assets/liabilities	164,094	+ 3,604	+ 9,655	
LIABILITIES—				
Demand deposits adjusted	61,511	+ 134	- 1,899	
Demand deposits—total	94,071	+ 3,312	+ 901	
Individuals, partnerships, & corporations	67,053	+ 2,561	- 272	
States and political subdivisions	4,350	- 141	- 57	
U. S. Government	4,829	- 39	+ 463	
Domestic interbank:				
Commercial	12,814	+ 646	+ 544	
Mutual savings	612	+ 13	+ 16	
Foreign:				
Governments, official institutions, etc.	563	+ 39	- 188	
Commercial banks	971	- 5	+ 1	
Time and savings deposits—total	48,507	+ 76	+ 7,290	
Individuals, partnerships, & corporations:				
Savings deposits	34,126	+ 68	+ 4,610	
Other time deposits	8,664	+ 17	- 2,165	
States and political subdivisions	3,165	- 23	+ 456	
Domestic interbank	196	+ 2	+ 32	
Foreign:				
Governments, official institutions, etc.	2,073	+ 9	- 8	
Commercial banks	126	+ 5	+ 33	
Borrowings:				
From Federal Reserve Banks	136	+ 32	+ 117	
From others	2,616	+ 369	+ 682	
Other liabilities	5,282	+ 51	- 91	
CAPITAL ACCOUNTS	13,482	+ 14	+ 756	

† Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.
‡

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.
G-L Electronics (stock dividend)	2%	12-12	11-21	Holiday Inns of America, Inc.— Six-for-five split on both the common and class A stocks				Knickerbocker Biologicals, Inc. (N. Y.)— Quarterly	8½c	12-15	12-1
Gale & Co., \$6 preferred (quar.)	\$1.50	11-1	10-20	Holly Stores, 5% preferred (quar.)	31¼c	11-1	10-19	Knickerbocker Fund— (Quarterly of 11c from income and \$0.139 from capital gains)	15c	11-20	10-31
\$1.50 preferred (quar.)	37½c	11-1	10-20	Holly Sugar, common (quar.)	35c	11-1	9-28	Kostin Corp., class A (monthly)	10c	10-31	10-19
Gamble-Skogmo Inc. (quar.)	30c	10-31	10-17	5% preferred (quar.)	37½c	11-1	9-28	Krater Corp., class A (monthly)	14c	11-1	10-5
Gardner-Denver Co., common (quar.)	50c	12-3	11-7	Holt Renfrew & Co. Ltd. (quar.)	120c	11-1	10-15	Class A (monthly)	14c	12-3	11-6
4% preferred (quar.)	\$1	11-1	10-16	5% preferred (quar.)	12½c	11-15	11-1	Kresge (S. S.) Co. (reduced)	30c	12-13	11-20
Gariand Knitting Mills, class A (quar.)	12½c	12-15	11-23	Home Insurance Co. (N. Y.) (quar.)	55c	11-1	10-1	Kroger Company, common (quar.)	27½c	12-1	10-26
Class A (quar.)	12½c	12-15	11-15	Home Title Guaranty Co. (Brooklyn, N. Y.)	25c	10-31	10-24	6% preferred (quar.)	\$1.50	1-2	12-15
Gas Service Co. (quar.)	45c	12-14	11-23	Hoover Ball & Bearing (quar.)	15c	10-31	10-19	7% preferred (quar.)	\$1.75	11-1	10-15
General Acceptance Corp., com. (quar.)	15c	11-15	10-25	Hoover Co., class A (quar.)	15c	12-12	11-16	7% preferred (quar.)	\$1.75	2-1	1-15
60c preferred (quar.)	25c	11-15	10-25	(Class B, quar.)	15c	12-12	11-16	Krylon, Inc. (quar.)	10c	10-30	10-15
\$1 preferred (quar.)	25c	11-15	10-25	Extra on class A and class B	40c	12-12	11-16	Kuhlman Electric— 5½% series A preferred (quar.)	13¾c	11-1	10-10
General American Investors— \$4.50 preferred (quar.)	\$1.12½	1-1	12-14	4½% preferred (quar.)	\$1.12½	12-28	12-20	La Crosse Cooler (quar.)	12½c	11-15	11-1
General Bakeries, Ltd.	110c	11-1	10-17	Horizon Land Corp. (stock dividend)	10%	2-28	2-4	Lafayette National Bank (Brooklyn, N. Y.) Stock dividend	2.92%	11-15	11-1
General Battery & Ceramic Corp. (quar.)	10c	12-5	11-5	Hormel (George A.) & Co. (quar.)	35c	11-15	10-27	Lamaque Gold Mines, Ltd. (s-a)	110c	12-1	11-1
General Financial Corp. (stock dividend)	5%	12-14	10-26	Horne (Joseph) Co. (quar.)	25c	11-1	10-19	Lambert (Alfred), Inc., class A (lucr. quar.)	25c	12-31	12-17
General Mills, Inc. (quar.)	30c	11-1	10-10	House of Vision (initial)	10c	12-28	12-14	Lamontagne Limitee— 4.96% preferred (quar.)	\$31.24	11-1	10-11
General Motors Corp.— \$5 preferred (quar.)	\$1.25	11-1	10-8	Household Finance Corp.— Common (increased quar.)	35c	1-15	12-31	4.44% preferred (quar.)	\$1.11	11-1	10-11
\$3.75 preferred (quar.)	93¾c	11-1	10-8	3¾% preferred (quar.)	93¾c	1-15	12-31	4.16% preferred (quar.)	\$1.04	11-1	10-11
General Precision Equipment— \$4.75 preferred (quar.)	\$1.1875	12-15	11-30	4% preferred (quar.)	\$1.10	1-15	12-31	Larsen Company (initial)	15c	12-15	12-1
General Public Utilities (quar.)	30c	11-23	10-26	4.40% preferred (quar.)	\$1.10	1-15	12-31	Laurentide Financial, Ltd.— 6¼% preferred (quar.)	\$31¼c	10-31	10-10
Stock dividend (Subject to approval)	4%	12-28	11-23	Houston Lighting & Power— \$4 preferred (quar.)	\$1	11-1	10-15	5¼% preferred (quar.)	10c	11-15	11-1
General Steel Industries (quar.)	45c	12-31	12-21	Hudsons Bay Co.	\$13c	11-26	11-5	Layne & Bowler Pump (Calif.) (s-a)	10c	11-15	11-1
General Steel Ware Ltd.— 5% preferred (quar.)	\$1.25	11-1	10-10	Hugoton Gas Trust	17c	11-20	10-31	Stock dividend	2%	11-15	11-1
General Telephone Co. of California— 4½% preferred (quar.)	22½c	11-1	10-8	Hunt Foods & Industries, common (quar.)	12½c	11-30	11-15	Learn-Siegler, Inc., common (quar.)	10c	12-3	11-13
General Telephone Co. of Florida— \$1.32 preferred (quar.)	33c	11-15	10-25	5% preferred series A (quar.)	\$1.25	11-30	11-15	5¾% preferred (quar.)	\$1.44	12-3	11-13
\$1.30 preferred (quar.)	32½c	11-15	10-25	5% preferred series B (quar.)	\$1.25	11-30	11-15	Lee Wilson Engineering Co. (initial)	5c	10-31	10-10
\$1.25 preferred (quar.)	31½c	11-15	10-25	Hussman Refrigerator Co. (quar.)	25c	11-1	10-15	Lehigh Portland Cement (quar.)	25c	12-1	11-9
\$1.00 preferred (quar.)	25c	11-15	10-25	Huttig Sash & Door Co.— 5% preferred (quar.)	\$1.25	12-28	12-13	Lerner Stores Corp.— 4½% preferred (quar.)	\$1.12½	11-1	10-19
General Telephone Co. of Indiana— \$2.50 preferred (quar.)	62½c	11-1	10-12	4% preferred (quar.)	\$1	11-1	10-15	Leslie Salt Co.	15c	12-14	11-15
\$2 preferred (quar.)	50c	11-1	10-12	5% preferred (quar.)	\$1.25	11-1	10-15	Levy Industries, Ltd.— 7% participating preference A (quar.)	\$35c	11-15	11-1
General Telephone Co. of Kentucky— 5.16% preferred (quar.)	64½c	11-1	10-15	Hydraulic Press Brick	15c	11-1	10-12	Libbey-Owens-Ford Glass (increased quar.)	65c	12-10	11-21
5% preferred (quar.)	62½c	12-1	11-15	Hyster Company, class A	25c	10-29	10-19	Life Insurance Co. of Virginia (Richmond)— Quarterly	30c	12-1	11-14
General Waterworks, common (stk. div.)	3%	11-1	10-15	Idaho Power Co., common (quar.)	25c	11-20	10-25	Liggett & Myers Tobacco (quar.)	\$1.25	12-1	11-15
5% preferred (quar.)	\$1.25	11-1	10-15	4% preferred (quar.)	\$1	11-1	10-15	Lilly (Eli) & Co. (increased quar.)	55c	12-10	11-16
5.10% preferred (quar.)	\$1.27½	11-1	10-15	Illinois Erick Co.	25c	11-1	10-13	Special	45c	12-10	11-16
\$5 preferred (quar.)	\$1.25	11-1	10-15	Illinois Power Co., common (quar.)	30c	11-1	10-13	Lincoln National Life Insurance (Ft. Wayne) Quarterly	25c	11-1	10-10
Genesco, Inc., common (quar.)	40c	10-31	10-11	4.08% preferred (quar.)	51c	11-1	10-10	Lincoln Printing, common (stock dividend)	1½c	11-1	10-23
\$3.50 preferred A (quar.)	87½c	10-31	10-11	4.20% preferred (quar.)	52½c	11-1	10-10	\$3.50 preference (quar.)	87½c	11-1	10-23
\$5 preferred B (quar.)	1.25	10-31	10-11	4.26% preferred (quar.)	53¼c	11-1	10-10	Link-Belt Co. (quar.)	60c	12-3	11-5
\$4.50 preferred C (quar.)	\$1.12½	10-31	10-11	4.42% preferred (quar.)	55¼c	11-1	10-10	Litton Industries (stock dividend)	2½c	12-17	12-3
Gertsch Products, Inc. (stock dividend)	3%	11-9	10-19	4.70% preferred (quar.)	58¾c	11-1	10-10	Litton Industries (stock dividend)	2½c	12-17	12-3
Gilchrist Co. (stock dividend)	5%	11-2	10-19	Income Properties, class A (monthly)	6c	11-1	10-1	Loblaw Cos., class A (increased)	15c	12-1	11-7
Gillette Company (quar.)	27½c	12-5	11-1	Indian Head Mills, common (resumed)	25c	11-1	10-15	Class B (increased)	15c	12-1	11-7
Extra	10c	12-5	11-1	\$1.25 preferred (quar.)	31¼c	11-1	10-15	\$2.40 preferred (quar.)	10c	12-1	11-16
Girard Industries Corp.	8c	11-1	10-11	\$1.50 preferred (quar.)	37½c	11-1	10-15	Loblaw, Inc. (quar.)	10c	12-1	11-16
Girlington, Inc., class A (quar.)	12½c	11-1	10-10	Industria Electrica De Mexico S.A.— American shares	20c	11-30	11-16	Local Finance Corp. (R. I.), class A	6¼c	11-1	10-15
Glatfelter (P. H.) Co., common (quar.)	30c	11-1	10-15	Ingersoll-Rand Co., common (quar.)	75c	12-1	11-1	Class B	11½c	12-1	11-15
4½% preferred (quar.)	56¼c	11-1	10-15	Extra	\$1	12-1	11-1	Preferred (quar.)	\$10c	10-29	10-15
4% preferred (quar.)	\$0.5781¼	11-1	10-15	6% preferred (s-a)	\$3	1-2	12-3	Loeb (M.) Ltd. (s-a)	40c	11-1	10-8
Glaxo Group, Ltd., American deposit rcts. (Final payment of 8½% less British income tax)		12-19		Inglewood Gasoline (quar.)	5c	11-5	10-25	Long Island Lighting (quar.)	2%	12-30	12-15
Glen-Gary Shale Brick (quar.)	10c	12-12	11-26	Inland Credit, class A (stock dividend)	2½%	11-23	10-22	Long Mile Rubber (stock dividend)	2%	10-31	10-15
Extra	5c	12-12	11-26	Institutional Shares: Institutional Growth Fund— (Quarterly from net investment income)	4c	11-1	10-1	Longview Fibre (extra)	20c	10-31	10-15
Glickman Corp., class A (monthly)	8c	11-10	10-25	Interchemical Corp., common (quar.)	35c	11-15	10-29	Los Angeles Athletic Club (stock div.)	100%	12-20	12-10
Class A (monthly)	8c	12-10	11-26	4½% preferred (quar.)	\$1.12½	11-1	10-24	(Subject to approval of stockholders)			
Class A (monthly)	8c	1-10	12-26	Inter-County Telephone & Telegraph— Stock dividend	1%	12-1	11-10	Los Angeles Drug Co. (stock dividend)	2%	11-15	10-15
Globe Envelopes, Ltd., class A	\$13c	11-1	10-15	Interior Breweries, Ltd., 50c pref. A (quar.)	\$12½c	11-1	10-10	Louis Sherry Preserves. See Sherry (Louis).			
Globe-Union, Inc.— Stockholders approved a 3-for-2 split		11-6	10-31	International Electronic Research— Stock dividend	3%	11-1	10-10	Louisiana Gas Service (quar.)	18c	11-15	10-25
Godfrey Company (quar.)	15c	11-1	10-15	International Harvester Co., common (quar.)	60c	1-15	12-14	Louisville & Nashville RR. (quar.)	75c	12-12	11-1
Goodman Mfg. (quar.)	20c	11-1	10-2	7% preferred (quar.)	\$1.75	12-1	11-5	Extra	25c	12-12	11-1
Goodyear Tire & Rubber (quar.)	25c	12-15	11-15	International Telephone & Telegraph Corp. 5.25% preferred (quar.)	\$1.31¼	11-30	10-26	Lowes Cos., Inc. (quar.)	10c	11-1	10-15
Goodyear Tire & Rubber (Canada)— 4% preferred (quar.)	150c	10-31	10-10	4% convertible preferred (quar.)	\$1	11-30	10-26	Lucky Friday Silver-Lead Mines	35c	11-26	11-2
Gorton's of Gloucester (quar.)	12½c	10-31	10-19	4% convertible preferred series B (quar.)	17½c	11-1	10-15	Lucky Lager Brewing (increased)	9c	11-1	10-20
Gould-National Batteries (quar.)	32½c	12-14	11-30	Interphoto Corp., class A (s-a)	7½c	11-1	10-15	Lucky Stores Inc. (quar.)	20c	11-15	10-25
Gould Properties, class A	22½c	11-15	10-24	Class B	12½c	11-15	10-25	Lunkenheimer Co. (quar.)	35c	12-10	11-30
Government Employees Corp.— New common (initial)	20c	11-23	11-2	Investors Diversified Services, com. (quar.)	\$2	12-5	11-20	Lynch Communication Systems, Inc. (quar.)	10c	11-15	10-26
Extra	5c	11-23	11-2	Class A (quar.)	\$2	12-5	11-20	Lytton Financial (stock dividend)	7½c	12-27	11-30
Grand Union Co. (quar.)	15c	11-23	10-29	Investors Mutual of Canada	\$10c	11-1	10-31	MRA Holdings, Ltd., class A	\$16c	11-1	10-15
Great Atlantic & Pacific Tea (quar.)	30c	12-1	10-31	Iowa-Illinois Gas & Electric, com. (quar.)	47½c	12-1	10-31	Class B	125c	11-1	10-15
Great Northern Ry.	75c	11-1	10-9	\$4.36 preferred (quar.)	\$1.09	11-1	10-12	MSL Industries (quar.)	17½c	11-30	11-14
Great Southern Life Insurance (Houston)— Quarterly	40c	12-10	12-1	\$4.22 preferred (quar.)	\$1.06	11-1	10-12	Extra	7½c	11-30	11-14
Greely Gas, 5½% preferred A (quar.)	\$1.37½	11-1	10-15	Iowa Power & Light— Common (quar.)	45c	11-2	10-12	Payment now on a monthly basis	8c	1-31	1-14
Greenfield Real Estate Investment Trust	20c	10-31	10-10	Jamestown Telephone (N. Y.), com. (quar.)	\$1.50	12-15	11-30	Monthly	8c	2-28	2-11
Griesedieck Co., 5% conv. pfd. (quar.)	37½c	11-1	10-19	5% preferred (quar.)	\$1.25	1-1	12-14	Macco Corp. (quar.)	15c	10-31	10-19
Grocery Store Products (quar.)	35c	12-7	11-23	Jane Colby see Colby (Jane) Inc.				Maco Industries (quar.)	5c	10-29	10-12
Extra	35c	12-7	11-23	Jantzen, Inc., common (quar.)	20c	11-1	10-15	Macy (R. H.) & Co., 4¼% pfd. (quar.)	\$1.06¼	11-1	10-8
Gross Telecasting, common (quar.)	40c	11-10	10-25	Stock dividend	3%	11-1	10-15	4% preferred (quar.)	\$1	11-1	10-8
Class B (quar.)	7½c	11-10	10-25	5% preferred (quar.)	\$1.25	12-1	11-15	Magma Copper Co. (stock dividend)	5%	11-5	10-19
Growers Wine Co., Ltd., class A (quar.)	\$110c	10-31	10-15	Jefferson Construction	5c	11-15	10-15	Magnetic Metals Co. (quar.)	5c	11-15	11-1
Growth Industry Shares (quarterly of 8c from net investment income plus 20c from capital gains)	28c	10-31	10-11	Jersey Central Power & Light— 4% preferred (quar.)	\$1	11-1	10-10	Mallman, Ltd., 5% preferred (quar.)	\$1.25	10-31	10-17
Gulf Life Insurance (quar.)	12½c	11-1	10-12	Jewel Tea Co. common (quar.)	40c	12-26	12-12	Majestic Specialties (quar.)	17½c	10-29	10-10
Stock dividend	10%	11-16	10-12	3¾% preferred (quar.)	93¾c	11-1	10-18	Mallory (P. R.) & Co., 5% pfd. (quar.)	62½c	11-1	10-11
Gulf Mobile & Ohio RR.— \$5 preferred (quar.)	\$1.25	12-10	11-23	3¾% preferred (quar.)	93¾c	2-1	1-18	Managed Funds, Inc.— Electric Shares (1c from investment income plus 5c from capital gains)	6c	10-31	9-28
\$5 preferred (quar.)	\$1.25	3-11	2-21	Jiffy Steak Co. (initial)	10c	11-1	10-15	Paper Shares (from investment income)	2c	10-31	9-28
Gulf Oil Corp. (increased)	40c	12-7	1								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Miami Tile & Terazzo (stock dividend)	4%	11-5	10-23	Orange & Rockland Utilities, common	32 1/2c	11-1	10-16	Reynolds Metals Co.—			
Michigan Gas & Electric—				4.65% preferred (quar.)	\$1.17	11-1	10-16	4 1/4% preferred (quar.)	59 3/4c	11-1	10-11
4.40% preferred (quar.)	\$1.10	10-31	10-16	4% preferred (quar.)	\$1	1-1	12-24	4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-11
4.90% preferred (quar.)	\$1.12 1/2	10-31	10-16	4.75% preferred (quar.)	\$1.19	1-1	12-24	Reynolds (R. J.) Tobacco (quar.)	40c	12-5	11-15
Michigan Seamless Tube (quar.)	25c	11-20	11-5	Originals, Inc. (quar.)	12 1/2c	10-30	10-16	Rhodesian Selection Trust, Ltd., Amer. Shs.			
Mickelberry's Food Products (quar.)	20c	12-12	11-16	Orpheum Building Co.	8c	12-11	12-1	(Final payment of approximately 41.9c per share subject to approval of shareholders Dec. 14)			
Extra	20c	12-12	11-16	Osnawa Wholesale Ltd., class A	115c	12-3	11-1	Rich's, Inc., common (quar.)	27 1/2c	12-31	12-21
Midwest Investment	15c	11-15	10-30	Outlet Company	25c	11-1	10-19	3 3/4% preferred (quar.)	93 3/4c	11-1	10-19
Miller Bros. Hat Co. (quar.)	10c	11-15	10-31	Owens-Corning Fiberglas Corp. (quar.)	25c	1-25	1-4	Richardson Merrell, Inc. (quar.)	25c	12-4	11-15
Stock dividend	2%	11-15	10-31	Oxford Chemical, class A (quar.)	7 1/2c	11-15	10-31	Ridgway Enterprises (initial)	12 1/2c	1-10	12-20
Miller Manufacturing Co., common	10c	10-30	10-18	Pacific Gas & Electric Co.—				Rio Algom Mines, Ltd., common	50c	12-17	11-26
Miller & Rhoads Inc. 4 1/4% pfd. (quar.)	\$1.18 1/4	10-31	10-19	6% preferred (quar.)	37 1/2c	11-15	10-19	Rittenhouse Fund, participating units (quar.)	10c	12-12	11-23
Minneapolis Gas Co. (quar.)	41 1/4c	11-10	10-26	5 1/2% preferred (quar.)	34 3/4c	11-15	10-19	River Brand Rice Mills (quar.)	22 1/2c	11-1	10-12
Minnesota & Ontario Paper (quar.)	25c	11-1	10-5	5% 1st preferred (quar.)	31 1/4c	11-15	10-19	Extra	10c	11-1	10-12
Mississippi Power & Light—				5% redeemable 1st preferred (quar.)	31 1/4c	11-15	10-19	Roadway Express, Inc.	10c	11-1	10-14
4.56% preferred (quar.)	\$1.14	11-1	10-15	5% redeemable 1st preferred A (quar.)	31 1/4c	11-15	10-19	Stock dividend	4%	12-14	11-30
4.36% preferred (quar.)	\$1.09	11-1	10-15	4.80% preferred (quar.)	30c	11-15	10-19	Roanoke Gas Co. (quar.)	25c	11-1	10-22
Mission Corp. (stock dividend) (one share of Tidewater Oil Co. for each 10 shs. held)				4.36% preferred (quar.)	27 1/4c	11-15	10-19	Roberts & Porter (s-a)	18c	11-2	10-15
Missouri Natural Gas (quar.)	15c	11-1	10-19	4.50% preferred (quar.)	28 1/2c	11-15	10-19	Extra	2c	11-2	10-15
Stock dividend	2%	11-1	10-19	4.50% preferred (quar.)	60c	11-15	10-19	Robinson Cotton Mills Ltd.	110c	11-2	10-12
Missouri Portland Cement (quar.)	40c	11-9	10-26	Pacific Lighting Corp., common (quar.)	32 1/2c	10-31	10-17	Rochester Gas & Electric			
Monarch Marking System (quar.)	20c	11-15	11-1	Pacific National Bank (San Fran.) (quar.)	5c	10-31	10-17	4.10% preferred H. & J. (quar.)	\$1.02 1/2	12-1	11-9
Monongahela Power, 4.80% pfd. (quar.)	\$1.20	11-1	10-15	Package Products (quar.)	10c	11-15	10-31	4% preferred (quar.)	\$1	12-1	11-9
4.50% preferred (quar.)	\$1.12 1/2	11-1	10-15	Pall Corp., class A (quar.)	10c	11-15	10-31	4 1/4% preferred (quar.)	\$1.16 1/4	12-1	11-9
4.40% preferred (quar.)	\$1.10	11-1	10-15	Pan American World Airways (quar.)	20c	11-9	10-19	4.95% preferred (quar.)	\$1.37 1/2	12-1	11-9
Montana Power—				Panhandle Eastern Pipe Line, com. (quar.)	50c	12-15	11-30	5.00% preferred (quar.)	\$1.37 1/2	12-1	11-9
\$6 preferred (quar.)	\$1.50	11-1	10-12	4% preferred (quar.)	\$1	1-1	12-15	Rochester Transit Corp. (quar.)	10c	12-3	11-15
\$4.20 preferred (quar.)	\$1.05	11-1	10-12	Papert Koenig Lois, class A (initial)	7 1/2c	12-17	11-30	Rogers Corp. (stock dividend)	25c	10-31	9-28
Moore-Handley, Inc. (quar.)	15c	11-1	10-15	Paramount Pictures Corp. (quar.)	50c	12-14	11-29	Rohr Corporation (quar.)	10c	10-31	10-10
Morrison-Knudsen Co. (quar.)	40c	12-1	11-1	Park Chemical Co. (quar.)	7 1/2c	11-16	10-31	Rorer (William H.), Inc. (quar.)	20c	11-1	10-22
Morse Electro Products	5c	10-30	9-28	Extra	5c	11-16	10-31	Rose's Stores, common (quar.)	20c	11-1	10-22
Mount Diablo (quar.)	6c	11-30	11-9	Parke Davis & Co. (quar.)	25c	10-31	10-5	Class B (quar.)	20c	11-1	10-22
Extra	2c	11-30	11-9	Parker Drilling Co. of Canada	35c	11-1	10-19	Rowland Products, Inc. (quar.)	6c	11-15	11-1
Mount Royal Rice Mills Ltd. (quar.)	110c	10-31	10-15	Parsons & Company (quar.)	5c	12-1	11-23	Royal Dutch Petroleum (20 gld shares) (interim payment of 2.60 Guilders per share in U. S. funds at the current rate of exchange in Amsterdam Oct. 10)			
Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-20	12-3	Patterson (C. J.), 5% pfd. (accum.)	25c	11-1	10-22	New York Shares & Int Ctf.	\$1.19	12-4	10-18
Movielia, Film Laboratories—				Peerless Ins. Co. (Keene, N. H.) (quar.)	11c	11-1	10-3	Rudy Manufacturing Co.	10c	11-21	11-5
Class A (stock dividend)	2%	12-20	12-1	Penman's Ltd., common	145c	11-15	10-16	St. Lawrence Corp., Ltd., common (quar.)	125c	11-1	10-1
Multi-Amp Electronic (stock dividend)	3%	11-15	10-15	\$6 preferred (quar.)	\$1.50	11-1	10-9	St. Louis-San Francisco Ry., com. (quar.)	25c	12-17	12-3
Murphy Corp., 5 1/2% preferred A (quar.)	\$1.37 1/2	12-1	11-15	Penn Fuel Gas, Inc., \$1.50 pfd. (quar.)	37 1/2c	11-1	10-19	5% preferred (quar.)	\$1.25	12-17	12-3
Mutual Investment Fund—				Pennney (J. C.) Co. (quar.)	30c	11-1	10-5	St. Regis Paper Co., common (quar.)	35c	12-1	11-1
Quarterly from dividend income	7c	11-15	11-1	Pennsalt Chemicals (quar.)	15c	11-1	10-15	4.40% preferred (quar.)	\$1.10	1-1	12-7
Narragansett Electric—				Pennsylvania Power Co.—				Salada Foods, Ltd. (quar.)	46c	12-15	11-23
4 1/2% preferred (quar.)	56 1/4c	11-1	10-15	4.24% preferred (quar.)	\$1.06	12-1	11-15	Salant & Salant, Inc., class A (quar.)	35c	11-15	11-1
4.64% preferred (quar.)	58c	11-1	10-15	4.64% preferred (quar.)	\$1.16	12-1	11-15	Stock dividend	3%	1-15	12-14
Natco Corp. (year-end)	25c	12-15	11-23	4.25% preferred (quar.)	\$1.06 1/4	12-1	11-15	Schenley Industries (quar.)	25c	11-9	10-19
Nation-Wide Real Estate Investment Trust				Penobscot Chemical Fibre (quar.)	5c	12-1	11-8	Schreiber, Ltd. NV (quar.)	15c	12-1	11-15
Monthly	5 1/2c	11-15	10-31	Stock dividend	2%	12-1	11-8	Schneider (Walter J.) Corp.—			
National Aeronautical Corp. (quar.)	5c	10-31	10-17	Peoples Credit Jewellers Ltd. (quar.)	15c	11-15	10-31	Class A (for the two months period ending Nov. 30)	15c	11-30	11-16
National Bank (Detroit) (quar.)	50c	11-10	10-19	Pepsi-Cola General Bottlers, Inc. (quar.)	15c	11-1	10-20	Class A (quarterly dividend for the period Feb. 28)	22 1/2c	3-1	2-13
Nat'l Bank of New Jersey (New Brunswick)	40c	11-1	10-19	Pepsi-Cola United Bottlers (quar.)	5c	10-31	10-5	Schultz S&O Stores (s-a)	10c	11-3	10-16
National Bank of Tulsa (Okla.) (quar.)	25c	12-14	12-5	Permanente Cement, common (quar.)	17 1/2c	10-31	10-11	Schwitzer Corp.—			
A stock dividend of 4% subject to stockholders approval on Jan. 8		3-14	3-1	5% preferred (quar.)	62 1/2c	10-31	10-11	5 1/2% preferred A (quar.)	27 1/2c	11-1	10-18
National Bank of Westchester (N. Y.)	15c	11-1	10-19	Peter Paul, Inc.—				5 1/2% preferred A (quar.)	27 1/2c	2-1	1-18
National Bank & Trust (Norwich, N. Y.)—				Stockholders approve a two-for-one split		11-16	9-7	5 1/2% preferred A (quar.)	27 1/2c	5-1	4-18
Common	40c	12-14	12-7	Peterson, Howell & Heather, class A (quar.)	22 1/2c	10-31	10-19	5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18
National Bellas Hess, Inc. (stock dividend)	3%	11-5	10-15	Class B (quar.)	10c	10-31	10-19	Scott Aviation (stock div.)	2 1/2c	10-31	10-15
National Blank Book (quar.)	20c	12-15	11-15	Petrolite Corp.	30c	10-29	10-22	Scott & Fetzer (monthly)	10c	11-1	10-19
National Chemical & Mfg.	15c	11-1	10-15	Extra	20c	10-29	10-22	Monthly	10c	12-1	11-20
Extra	5c	11-1	10-15	Philadelphia Electric, 3.80% pfd. (quar.)	95c	11-1	10-10	Scott Paper Co., common (quar.)	20c	12-10	11-9
National City Bank (Cleveland) (quar.)	40c	11-1	10-15	4.30% preferred (quar.)	\$1.07 1/2	11-1	10-10	\$3.40 preferred (quar.)	85c	11-1	10-12
National Company (stock dividend)	2%	12-21	12-7	4.40% preferred (quar.)	\$1.10	11-1	10-10	\$3.40 preferred (quar.)	85c	2-1	1-11
National Electric Welding Machine—				4.68% preferred (quar.)	\$1.17	11-1	10-10	\$4 preferred (quar.)	\$1	11-1	10-12
(Increased quar.)	15c	10-31	10-16	Phillip Morris Inc.—				\$4 preferred (quar.)	\$1	2-1	1-11
National Lead Co., 6% pfd. B (quar.)	\$1.50	11-1	10-4	4% preferred (quar.)	\$1	11-1	10-15	Scotten Dillon Co. (quar.)	35c	11-15	11-2
National Life Assurance (Canada)—				3.90% preferred (quar.)	97 1/2c	11-1	10-15	Extra	10c	11-15	11-2
Quarterly	\$20c	11-1	10-25	Phillips Petroleum (quar.)	47 1/2c	12-1	11-2	Scrivner-Stevens (quar.)	12 1/2c	11-1	10-19
National Oats (quar.)	15c	12-1	11-21	Phillips-Van Heusen Corp.—				Seagrave Corp. (stock dividend)	2 1/2c	12-10	11-9
National Realty Investors (initial)	7 1/2c	10-31	10-15	Common (stock dividend)	6%	11-1	10-10	Security-Columbian Banknote (quar.)	7 1/2c	10-31	10-15
National Savings & Trust Co. (Wash., D. C.)				5% preferred (quar.)	\$1.25	11-1	10-10	Security First National Bank (Los Angeles)—			
Quarterly	30c	11-1	10-15	Pierce & Stevens Chemical Corp. (quar.)	16c	10-31	10-24	Quarterly	40c	11-5	10-16
National Standard Life Insurance Co. (Fla.)	\$2	3-1	2-15	Pillsbury Co., common (quar.)	37 1/2c	12-1	11-5	New common (initial)	50c	11-1	10-22
National Union Electric Corp. (initial)	5c	10-30	10-15	Pittsburgh Brewing, common (quar.)	7c	11-1	10-12	Security Life & Trust Co. (Winston-Salem, N. C.)	10c	11-10	10-25
National Work-Clothes Rental (quar.)	7 1/2c	11-30	11-15	\$2.50 preferred (quar.)	62 1/2c	11-1	10-12	Quarterly	60c	11-1	10-19
Nautec Corp. (stock dividend)	2 1/2c	10-30	9-28	Stock dividend	2%	1-21	11-30	Security Trust (Rochester, N. Y.) (quar.)	20c	10-30	10-12
Neiman-Marcus Co., 4 1/4% preferred (quar.)	\$1.06 1/4	11-15	11-1	Plainfield Trust State National Bank (NJ)—				Seligman & Latz, common (quar.)	6 1/2c	10-30	10-12
Nelly Don, Inc. (quar.)	18c	11-16	11-2	Quarterly	15c	11-1	10-15	Class B	\$1	10-30	10-12
Nevada Power, common (quar.)	21c	11-1	10-10	Stock dividend	20%	12-3	10-31	4% preferred (quar.)	\$1	10-30	10-12
5 1/2% preferred (quar.)	27 1/2c	11-1	10-10	Platt Corp., class A—				Selmer (H. & A.) Inc., com. (increased s-a)	20c	11-1	10-15
New Jersey Bank & Trust (quar.)	40c	11-1	10-15	Payment for September and October	6 1/2c	11-15	11-1	Shaefer Shoe Corp. (quar.)	16c	11-15	11-1
New Plan Realty, class A (initial quar.)	20c	11-5	10-19	Plume & Atwood Mfg. (stock dividend)	5%	11-15	10-26	Shareholders Trust (Boston)	10c	10-31	9-28
New Process Co., new com. (initial)	20c	11-1	10-19	Plymouth Rubber Co. (quar.)	5c	11-15	11-1	(From investment income)	10c	10-31	9-28
New York Air Brake Co. (quar.)	40c	11-30	11-15	Extra	5c	11-15	11-1	Shares in American Industry, Inc. (s-a)	5c	11-26	11-5
New York, Chicago & St. Louis RR. (quar.)	50c	1-2	11-23	Pneumatic Scale Corp.—				From investment income			
New York State Electric & Gas—				Polaird Corp., common (quar.)	5c	12-24	12-3	Shatterproof Glass (quar.)	12 1/2c	10-29	10-12
Common (quar.)	35c	11-15	10-19	\$2.50 2nd preferred (quar.)	62 1/2c	12-24	12-3	Shawinigan Water & Power, common (quar.)	125c	11-23	10-12
3.75% preferred (quar.)	93 3/4c	1-1	12-7	5% preferred (quar.)	62 1/2c	12-24	12-3	Class A (quar.)	133 3/4c	11-15	10-19
\$4.50 preferred (quar.)	\$1.12 1/2	1-1	12-7	4% preferred (quar.)	25c	11-15	10-31	Shell Oil Co. (One for five in class A common stock of Shell Oil Co. of Canada, Ltd.)			
4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-7	Potash Co. of America							

Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.
Southwestern Public Service—				Transcontinental Gas Pipe Line Corp.—				Wheeling & Lake Erie Ry., common (quar.)	\$1.43 1/4	11-1	10-5
Common (increased quar.)	26 1/2 c	12-1	11-15	Common (quar.)	25 c	11-1	10-15	4% prior lien (quar.)	\$1	11-1	10-5
3.70% preferred (quar.)	92 1/2 c	11-1	10-19	\$2.55 preferred (quar.)	63 1/2 c	11-1	10-15	Whippoor Paper Board (quar.)	81	12-15	11-30
3.90% preferred (quar.)	97 1/2 c	11-1	10-19	\$4.90 preferred (quar.)	\$1.22 1/2	11-1	10-15	Whirlpool Corp., common (quar.)	35 c	12-31	12-8
4.15% preferred (quar.)	\$1.03 1/4	11-1	10-19	\$5.96 preferred (quar.)	\$1.49	11-1	10-15	4 1/4% preferred (quar.)	85 c	12-10	11-16
4.25% preferred (quar.)	\$1.06 1/4	11-1	10-19	\$5.70 preferred (quar.)	\$1.42 1/2	11-1	10-15	White Sewing Machine, \$2 preference (quar.)	50 c	11-1	10-18
4.40% preferred (quar.)	\$1.10	11-1	10-19	\$5.60 preferred (quar.)	\$1.40	11-1	10-15	\$3 preferred (quar.)	75 c	11-1	10-18
4.40% preferred (\$100 par) (quar.)	27 1/2 c	11-1	10-19	\$5.26 preferred (quar.)	\$1.31 1/2	11-1	10-15	White Stag Mfg., class A (quar.)	25 c	11-15	11-1
4.60% preferred (quar.)	\$1.15	11-1	10-19	Transcontinental Investing	21 c	11-23	11-9	Class B (quar.)	7 1/2 c	11-15	11-1
4.75% preferred (quar.)	\$1.18 1/4	11-1	10-19	Stock div. (1.6 shares of Drew Properties Corp. (N. Y.) for each 100 shs. held)		11-30	11-9	4 1/2% preferred (quar.)	\$12 1/2	12-1	11-19
5.62 1/2% preferred (quar.)	\$1.40 1/4	11-1	10-19	Transcontinent Television, class B com.	12 1/2 c	11-15	10-31	White Stores, Inc. (quar.)	25 c	11-15	10-19
4.36% preferred (quar.)	27 1/4 c	11-1	10-19	Trico Oil & Gas (quar.)	2 1/2 c	11-1	10-15	Wilbur Chocolate	25 c	11-1	10-19
5% preferred (quar.)	31 1/4 c	11-1	10-19	Tropical Gas Co., \$6.25 preferred (s-a)	\$3.12	10-31	10-23	Wilcox Oil Co. (quar.)	15 c	11-21	10-31
3.70% preferred (quar.)	92 1/2 c	2-1	1-18	True Temper Corp., common (quar.)	30 c	12-15	11-30	Quarterly	15 c	2-21	1-31
3.90% preferred (quar.)	97 1/2 c	2-1	1-18	Trudor City Ninth Unit, \$6 pfd. (accum.)	\$3.50	11-1	10-15	Wilson & Company, common (quar.)	40 c	11-1	10-5
4.15% preferred (quar.)	\$1.03 1/4	2-1	1-18	Turnbull Elevator, Ltd. (quar.)	\$15 c	12-1	11-2	Win-Chek Industries (quar.)	5 c	11-15	11-1
4.25% preferred (quar.)	\$1.06 1/4	2-1	1-18	208 South La Salle Street Corp. (quar.)	62 1/2 c	11-1	10-18	Winfield Growth Industries Fund, Inc.			
4.40% preferred (\$100 par) (quar.)	\$1.10	2-1	1-18	Union Acceptance, Ltd.—				(Quarterly from net investment income)	1 c	10-31	10-17
4.60% preferred (quar.)	\$1.15	2-1	1-18	6 1/4% 1st pref. A (quar.)	\$78 1/4 c	11-1	10-13	Winn-Dixie Stores (monthly)	8 c	10-31	10-16
4.75% preferred (quar.)	\$1.18 1/4	2-1	1-18	Union Commerce Bank (Cleveland) (quar.)	35 c	10-30	10-19	Monthly	8 c	10-31	11-15
4.36% preferred (quar.)	27 1/4 c	2-1	1-18	Union County Trust (Elizabeth, N. J.)	50 c	11-1	10-15	Wisconsin Electric Power, com. (increased)	8 c	12-27	12-12
5% preferred (quar.)	\$1.40 1/4	2-1	1-18	Union Electric Co.—				6% preferred (quar.)	50 c	12-1	11-1
5.62 1/2% preferred (quar.)	\$1.40 1/4	2-1	1-18	\$4.50 preferred (quar.)	\$1.12 1/2	11-15	10-19	6% preferred (quar.)	\$1.50	10-31	10-15
Southwestern States Telephone, com. (quar.)	32 c	12-3	11-1	\$4.00 preferred (quar.)	\$1	11-15	10-19	3.60% preferred (quar.)	90 c	12-1	11-15
\$1.44 preferred (quar.)	36 c	12-3	11-1	\$3.70 preferred (quar.)	92 1/2 c	11-15	10-19	Wisconsin Fund—			
\$1.32 preferred (quar.)	33 c	12-3	11-1	\$3.50 preferred (quar.)	87 1/2 c	11-15	10-19	(Quarterly from investment income)	4 c	10-31	10-15
Spencer Shoe Corp. (stock dividend)	3	12-10	11-9	Union Finance, common (quar.)	6 c	11-3	10-15	Wisconsin Power & Light, common (quar.)	20 c	11-15	10-31
Stamford Water (quar.)	45 c	11-15	11-1	6% noncumulative preferred (quar.)	30 c	11-3	10-15	4 1/2% preferred (quar.)	\$1.12 1/2	12-15	11-30
Standard Dredging Corp.				Union Gas (Canada) Ltd. (quar.)	\$12 1/2 c	11-1	10-5	4.80% preferred (quar.)	\$1.20	12-15	10-31
\$1.60 preferred (quar.)	40 c	12-1	11-19	Union Oil Co. (California) (quar.)	50 c	11-10	10-10	4.40% preferred (quar.)	\$1.10	12-15	11-30
Standard Electric Co.—				Union Trust Co. (Md.) (quar.)	60 c	11-15	10-16	4.76% preferred (quar.)	\$1.19	12-15	11-30
Quarterly	17 1/2 c	11-1	10-15	United Air Lines (quar.)	12 1/2 c	12-15	10-26	4.96% preferred (quar.)	\$1.24	12-15	11-30
Standard Fuel Co., Ltd., 4 1/2% pfd. (quar.)	\$56 1/4 c	11-1	10-15	Stock dividend	6%	12-15	10-26	Wisconsin Public Service Co.—			
Standard Motor Products, class A (quar.)	18 1/4 c	12-1	11-15	United Aircraft Corp.				Common (increased quar.)	37 1/2 c	12-20	11-30
Standard Oil Co. of Indiana (quar.)	45 c	12-10	10-31	4% preferred (1955 series) (quar.)	\$1	11-1	10-4	5% preferred (quar.)	\$1.25	11-1	10-15
Stock dividend (one share of Standard Oil Co. (New Jersey) stock for each 115 shares held)		12-10	10-31	4% preferred (1956 series) (quar.)	\$1	11-1	10-4	5.04% preferred (quar.)	\$1.26	11-1	10-15
Standard Packaging, \$1.60 preferred (quar.)	40 c	12-1	11-15	United Biscuit Co. of America (quar.)	37 1/2 c	12-1	11-15	5.06% preferred (quar.)	\$1.27	11-1	10-15
\$1.20 preferred (quar.)	30 c	12-1	11-15	United Buckingham Freight Lines, class A	12 1/2 c	10-29	10-19	Wolf Corp. class A (quar.)	24 c	1-10	12-21
6% preferred (quar.)	30 c	12-1	11-15	Class B	6 1/4 c	10-29	10-19	Wolverine Aluminum (quar.)	5 c	12-14	11-30
Stanley Brock, Ltd., class A (quar.)	115 c	11-1	10-10	United Carbon (quar.)	50 c	12-10	11-20	Wolverine Shoe & Tanning Co. (Mich.)			
Class B (quar.)	310 c	11-1	10-10	United Corporations, Ltd., class A (quar.)	137 c	11-15	10-31	Quarterly	10 c	11-1	10-10
Star Market Co. (quar.)	15 c	12-15	12-1	Class B (quar.)	\$22 1/2 c	11-15	10-31	Wood (Alan) Steel (see Alan Wood Steel)			
Stock dividend	2%	11-15	11-1	5% preferred (quar.)	437 c	11-15	10-31	Woodward & Lothrop—			
Star Tank & Boat Co.	7 1/2 c	11-15	10-31	United Electric Coal Cos. (quar.)	45 c	12-10	11-23	Three-for-one stock split subject to approval of stockholders on Nov. 5		11-16	11-9
Stock dividend	3%	12-14	10-31	United Exposition Service Co. (N. J.) (quar.)	10 c	11-15	11-1	Woodward Stores, class A (s-a)	25 c	10-31	10-6
Stecher Traung Lithograph				United Financial Corp. (stock dividend)	7%	12-20	11-20	Woolworth & Co., 6% pfd., Amer. dep. rcts. (Semi-annual payment of 3% less British income tax equal to approximately \$0.41 per share)			
5% preferred (quar.)	\$1.25	12-31	12-14	United Fruit Co.	12 1/2 c	11-1	10-5	Woolworth (F. W.) Co. (quar.)	62 1/2 c	12-1	11-1
Steel Co. of Canada, Ltd. (quar.)	115 c	11-1	10-2	United Funds—				Wometco Enterprises, class A (quar.)	17 1/2 c	12-14	12-1
Steel Crest Homes, Inc. (stock dividend)	10%	11-1	10-19	United Continental Fund				Class B (quar.)	6 1/2 c	12-14	12-1
Steel Parts Corp. (increased)	12 1/2 c	12-1	10-15	Quarterly of 3c from net investment income and 13c from security profits	16 c	10-31	10-8	Stock dividend on class A & class B	30 c	12-21	12-1
Steinberg Ltd., 5 1/2% preferred (quar.)	\$1.31	11-15	10-25	United Investors Corp. (Del.)	6 1/2 c	10-31	10-16	Work Wear, Inc., common (quar.)	18 3/4 c	11-15	10-30
Stephenson Finance (stock dividend)	2%	12-1	11-20	Class A (monthly)	10 c	10-29	10-15	Class B (quar.)	1 c	11-15	10-30
Sterchl Bros. Stores (quar.)	25 c	12-10	11-26	United Service Life Insurance (Washington, D. C.) (semi-annually)	10 c	10-29	10-15	Wrightley (Wm.) Jr. Co. (monthly)	25 c	11-1	10-19
Sterling Aluminum Products (stock div.)	3%	12-14	11-30	U. S. Borax & Chemical, 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-15	Monthly	25 c	12-1	11-20
Sterling Precision, 5% preferred A (quar.)	12 1/2 c	12-1	11-2	U. S. Fire Insurance (N. Y.) (quar.)	30 c	11-1	10-18	Wurlitzer Co. (quar.)	20 c	12-1	11-14
5% preferred C (quar.)	12 1/2 c	11-1	10-25	U. S. Lines Co., common (quar.)	50 c	12-7	11-16	Yates-American Machine	25 c	10-31	10-17
Stern & Stern Textiles, 4 1/2% pfd. (quar.)	57 c	1-1	12-17	4 1/2% preferred (s-a)	22 1/2 c	1-1	12-7	Yellow Transit Freight Lines (quar.)	12 1/2 c	11-9	10-26
Stevens (J. P.) & Co. (quar.)	37 1/2 c	10-31	10-15	U. S. National Bank (San Diego) (quar.)	25 c	11-30	11-14	York County Gas, new com. (initial quar.)	95 c	11-1	10-15
Stock dividend	10%	11-14	10-15	U. S. Pipe & Foundry (quar.)	30 c	12-14	11-30	Yellowstone Sheet & Tube (quar.)	\$1.25	12-15	11-15
Stone Container Corp. (quar.)	10 c	10-24	10-15	U. S. Sugar Corp. (quar.)	25 c	12-18	12-3				
Stone & Webster, Inc. (quar.)	75 c	11-1	10-5	U. S. Time (quar.)	25 c	10-31	10-12				
Stop & Shop (stock dividend)	3%	11-1	10-15	U. S. Vitamin & Pharmaceutical Corp.—							
Stouffer Foods Corp. (quar.)	15 c	11-30	11-4	Quarterly	\$0.75	11-15	10-31				
Strawbridge & Clothier (quar.)	25 c	11-1	10-31	United Transit Co. (Del.), 5% pfd. (quar.)	62 1/2 c	11-1	10-15				
Strodes of California (quar.)	7 1/2 c	11-1	10-10	Universal Controls (quar.)	5 c	10-31	10-15				
Subnitz-Greens Corp., common	6 c	10-31	10-15	Universal Leaf Tobacco, common (quar.)	30 c	11-1	10-5				
Extra	19 c	10-31	10-15	Universal Lighting Products	2 1/2 c	11-15	11-1				
Suburban Gas (quar.)	12 1/2 c	10-31	10-5	Universal Pictures, 4 1/4% pfd. (quar.)	\$1.06 1/4	12-1	11-15				
Suburban Propane Gas, common (quar.)	31 c	11-15	11-1	Upjohn Company (quar.)	20 c	11-1	10-22				
5.20% preferred 1952 series (quar.)	65 c	11-1	10-15	Upper Peninsula Power Co., com. (quar.)	42 1/2 c	11-1	10-22				
5.20% preferred (1951 series) (quar.)	65 c	12-1	11-15	5 1/2% preferred (quar.)	\$1.43 1/4	11-1	10-22				
Sun Oil Co. (quar.)	25 c	12-10	10-31	5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-22				
Stock dividend	5%	12-10	10-31	5 1/2% preferred (quar.)	\$1.31 1/4	11-1	10-22				
Sunbury Milk Products (quar.)	12 1/2 c	11-15	11-1	Utah-Idaho Sugar (s-a)	20 c	10-31	10-5				
Sunshine Biscuits, Inc. (quar.)	\$1.10	12-1	11-2	Utilities & Industries (quar.)	5 c	12-27	12-11				
Super Food Services	15 c	10-31	10-19	Stock dividend	3.5%	12-27	12-11				
				VSI Corp. (quar.)	20 c	11-15	11-1				
T. F. H. Publications (initial)	5 c	11-15	10-20	Value Line Fund, Inc. (quar.)	3 c	10-29	10-16				
T. I. M. E. Freight, Inc. (quar.)	20 c	10-31	10-16	Value Line Income Fund, Inc.—							
Extra	20 c	10-31	10-16	(Quarterly from earned income)	8 c	11-16	10-25				
Taft Broadcasting (quar.)	10 c	12-14	11-15	Van Camp Sea Food Co. (quar.)	10 c	11-1	10-15				
Talon, Inc., class A (increased quar.)	30 c	11-15	10-23	Vanadium Corp. of America, com. (reduced)	10 c	11-15	10-26				
Class B (increased quar.)	30 c	11-15	10-23	4 1/2% preferred (quar.)	\$1.12 1/2	11-15	10-26				
4% preferred (s-a)	20 c	11-15	10-23	Vance, Sanders, Inc. (s-a)	50 c	11-16	10-31				
Tamar Electronics Industries (quar.)	12 1/2 c	11-1	10-10	Extra	10 c	11-16	10-31				
Tampa Electric Co., com. (increased quar.)	22 c	11-15	11-1	Viceroy Manufacturing, Ltd.—							
4.32% preferred (quar.)	\$1.08	11-15	11-1	50c class A (quar.)	11 1/2 c	12-15	12-1				
4.16% preferred (quar.)	\$1.04	11-15	11-1	Volt Technical, class A	10 c	11-15	10-15				
5.10% preferred (quar.)	\$1.27 1/4	11-15	11-1	Vulcan-Hart Corp., common	20 c	11-30	11-15				
Taylor Corp. (quar.)	5 c	12-1	11-15	Wachovia Bank & Trust Co. (North Carolina) (quar.)	15 c	11-15	11-1				
Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	12-28	12-14								

Net income in the three months ended Sept. 30 was \$428,390, equal to 43 cents a share, compared with \$393,229, equal to 40 cents a share in the 1961 quarter. Total revenues in the third quarter amounted to \$3,632,043, compared with \$3,535,709 last year.

For the first nine months this year the motor carrier, which operates only in Texas, had earnings of \$1,264,451, equal to \$1.28 per share, compared with \$1,221,495 last year, which was equal to \$1.24 a share. Net income last year included 7 cents a share in capital gains. Revenues in the nine months of 1962 totaled \$10,681,307, compared with \$9,867,892 in the like 1961 period.

Mr. Whitehead said his company expects operations to show increases in revenues and earnings in the last quarter about in line with what has been reported so far this year.

He noted Merchants handled about 420,000 tons of merchandise in the first nine months for a 6.2% increase over last year, while equipment traveled some 11,200,000 miles, compared with 10,500,000 miles in the three quarters of 1961.—V. 196, p. 579.

Merck & Co., Inc.—Quarterly Report—

Period Ended Sept. 30—	1962	1961
Sales	\$61,967,000	\$57,648,000
Net income before taxes	16,382,000	14,041,000
Taxes on income	8,000,000	7,100,000
Net income	8,382,000	6,941,000
Earnings per share of common stock	\$0.78	\$0.64

—V. 196, p. 431.

Metal & Thermit Corp.—Sales, Net Higher—

Metal & Thermit had net earnings after taxes of \$1,459,640 or \$1.77 per share on 816,092 common shares outstanding after providing for preferred dividends for the nine months ended Sept. 30, 1962. H. E. Martin, chairman, announced.

This compares with a net of \$1,118,632, or \$1.36 per share on 807,323 common shares after providing for preferred dividends in the first nine months of 1961.

Net sales rose 6% to \$34,640,295 from \$32,628,019 in the nine months ended Sept. 30, 1961. Of the 1962 figure, \$26,066,684 was accounted for by products other than detinning, compared with \$21,712,472 a year earlier.

Third quarter net sales totaled \$10,528,969 of which \$8,216,610 represented other than detinning products. This compares with sales of \$11,593,844 in the same period in 1961, when other than detinning sales were \$7,715,636.

Net income for the third quarter was \$415,903, or 50 cents per share, against \$393,166, or 48 cents per share, in the comparable 1961 period.—V. 196, p. 953.

Michigan Wisconsin Pipe Line Co.—Partial Red'n—

The company has called for redemption on Dec. 15, 1962, through operation of the sinking fund, \$590,000 of its first mortgage pipe line bonds, 6 1/4% series due 1977 at 102.40% plus accrued interest and \$470,000 of its first mortgage pipe line bonds, 5 1/4% series due 1981 at 101.75% plus accrued interest. Payment will be made at the First National City Bank, 55 Wall Street, N. Y.—V. 195, p. 2304.

Micromatic Hone Corp.—Sales Up 1.32%; Net 65.9%

Sales and Earnings of Micromatic Hone, Detroit, Mich., showed improvement over the previous year, according to the company's 1962 annual report to stockholders.

Sales increased 1.32%, totaling \$8,992,192 compared with \$8,875,201 in 1961. Net earnings jumped 65.9% as they climbed from \$129,425 last year to \$214,717 in fiscal 1962 ending July 31. Earnings per share in fiscal 1962 amounted to 71 cents against 43 cents per share in fiscal 1961, on the basis of 304,119 shares of common stock outstanding.

In his letter to stockholders and employees, Kirke W. Connor, chairman of the board and president, said "Results for the fourth quarter showed improvement over the third quarter. Compared to the corresponding period in 1961, this year's final quarter shows an increase in: machine tool orders; abrasive orders, shipments, and backlog; and Fabroid (R) self-lubricating bearings) shipments and backlog. At fiscal year end, Fabroid orders and shipments were at a new high.—V. 192, p. 2611.

Midland Capital Corp.—Earnings Higher—

Midland Capital, one of the nation's largest small business investment firms, in an interim report to its stockholders notes that unaudited earnings for the nine-month period ended Sept. 30 amounted to \$365,886 before Federal income taxes and \$179,886 after taxes. This compares with earnings of \$282,784 before taxes for the same period of the previous year according to C. Edgar Schabacker, Jr., President.

Midland Capital's long-term investments and conditional commitments to 16 business firms now total \$8,460,107 of which \$7,870,107 is outstanding. New investments concluded during the third quarter in six companies ranged from \$80,000 to \$495,000 and totaled \$2,123,260. Midland's diversified investments during the third quarter included a world shipping company, a pleasure boat marina, a contract fleet school bus system, a frozen food company, a radio station, and a new industrial park on Long Island. "Investment applications," said Mr. Schabacker, "continue at a brisk pace and we look forward to a fourth quarter equally as interesting and progressive as the period now reported to our stockholders."

Under the SBI Act, Midland Capital makes equity investments or grants long-term loans, or combinations of both, to qualified companies. Midland, a publicly held firm has about 11,000 stockholders and an investment capability of approximately \$17,000,000.—V. 196, p. 1243.

Mobile Gas Service Corp.—Nine Months' Report—

Period Ended Sept. 30—	1962	1961
Gross operating revenues	\$5,373,600	\$5,296,700
Net income	520,500	506,000
Preferred dividend Requirements	51,300	52,700
Net earnings for common stock	469,200	453,300
Net earnings per share of common stock	1.29	1.25

—V. 195, p. 2493.

Mohasco Industries, Inc.—Sales Up 23%—

Mohasco Industries has reported gains in both sales and earnings for the nine months period ended Sept. 30, 1962.

Net sales reached \$81,747,399, the highest on record for Mohasco for the nine months period and 23% above the \$66,361,620 achieved in the similar 1961 period. The company attributes the increase to a rising demand from both the residential and commercial carpet markets and to the inclusion of sales of its Fifth product lines in the 1962 totals.

Net income for the period rose to \$3,278,598 or 81 cents per share on the 3,769,216 shares of common stock currently outstanding after allowing for preferred dividends. For the similar 1961 period net income was \$1,329,654 or 33 cents per share on the 3,992,400 common shares then outstanding. This improvement resulted in part from the increase in sales and in part from the reduction in the provision for Federal income taxes, principally reflecting the availability of tax loss carry-forward credits arising from the prior years' operating losses of Fifth Carpet Co. If these carry-forward tax credits had not been available, net income during the period would have been \$2,563,598, or 62 cents per share.

Mr. Herbert L. Shuttleworth, 2nd, president, expressed gratification over the nine months operating results and indicated that the operating results for the fourth quarter should remain favorable, assuming the continuance of the current level of general business activity. He based the favorable outlook on the encouraging demand for Mohasco's product lines as the company enters the important selling season and on the satisfactory condition of carpet inventories at both the distributor and retail levels.—V. 195, p. 1099.

Moog Servocontrols, Inc.—Quarterly Report—

Period Ended September 30—	1962	1961
Net sales	\$3,612,162	\$2,564,688
Total costs and expenses	3,407,451	2,512,714
Income before taxes	204,711	51,974
Federal and state taxes on income	106,354	22,899
Net income after taxes	98,357	29,075
Net income per share of common stock	\$0.20	\$0.06

—V. 196, p. 856.

Motec Industries, Inc.—Proposed Asset Sale—

See White Motor Co., this issue—V. 196, p. 1052.

Munsingwear, Inc.—Nine Months' Report—

Period Ended Sept. 30—	1962	1961
Net sales	\$35,979,443	\$34,595,969
Cost of sales	25,182,068	24,602,837
Gross Profit	10,797,375	9,993,132
Operating expenses, including advertising, distribution general and administrative	7,701,106	7,558,379
Operating profit	3,096,269	2,434,753
Other income (charges)—net	42,967	(324,073)
Earnings before income taxes	3,139,236	2,110,680
Provision for Federal and State income taxes	1,682,908	1,166,233
Earnings before minority interest	1,456,328	944,447
Minority interest	24,978	16,744
Net earnings	1,431,350	927,703
Net earnings per share on common stock outstanding	1.74	1.14
Shares of common stock outstanding	790,526	762,794

—V. 192, p. 2020.

Nat Nast, Inc.—Nine Months' Report—

Period Ended Sept. 30—	1962	1961
Sales	\$2,736,210	\$2,639,757
Earnings before taxes	194,590	237,148
Earnings after taxes	104,590	108,148
Earnings per share	\$0.26	\$0.26

—V. 193, p. 2780.

Nateo Corp.—Sales Down—

The corporation has announced lower net earnings for the quarter ended Sept. 30 and for the first nine months of 1962 over comparable periods last year.

Total net sales and other income of \$11,791,913 for the nine months ended Sept. 30, 1962 were reported, as compared with \$12,109,094 during the same period last year. Net earnings for the nine months increased from \$150,141 or 21 cents per share last year to \$197,282 or 27.6 cents per share this year, after deduction of a special non-recurring charge. Net earnings prior to the special non-recurring charge totaled \$212,476 or 29.7 cents per share.

Results for the third quarter of 1962 showed net earnings, again after deducting the non-recurring charge, of \$122,438 or 17.1 cents per share on sales of \$4,234,355. These results compare with net earnings of \$91,275 or 12.8 cents per share on sales of \$4,300,733 during the three months ended Sept. 30, 1961.

Roy A. Shipley, company president, identified the special non-recurring charge as the net loss realized on the razing, now substantially completed, of the company's Waynesburg, Ohio, plant. This loss, he added, was largely offset by capital gains realized on sale of unused land at the company's Perth Amboy, New Jersey, and Aultman, Ohio plant properties.—V. 196, p. 580.

National Airlines, Inc.—Earnings Higher—

National Airlines, after providing \$3,226,000 for deferred federal income taxes, showed a net profit of \$2,976,700, or \$1.61 a share, for the first quarter of the current business year, President L. B. Maytag, Jr., reported.

This compared with a net loss of \$479,400, or 26 cents a share, for the three months ending Sept. 30, 1961.

While National showed largest gains in both revenue and profit during July and August when a leading competitor on the East Coast routes curtailed operations because of labor difficulties, substantial increases also were registered during September over the same month a year ago.

National's operating revenues for Sept., 1962, were \$8,116,000, up 36% over the \$6,003,000 of Sept., 1961. For the month, this yielded an operating profit of \$775,000, before tax profit of \$530,000, and after-tax net of \$254,000, compared to an operating loss of \$416,000 and net loss of \$610,000 for Sept., 1961.

For the quarter, National's operating revenues were up by 49.3%, reaching \$29,979,000 compared to \$20,124,000 for the 1961 quarter. Net operating profit was \$6,809,000 for this year, compared to \$3,300 for the three months of 1961, and the net profit before taxes was \$6,203,000 compared to the \$479,400 net loss shown on Sept. 30, 1961.

National, which pays no federal income taxes on current income because of a tax loss carryforward, reserved \$3,226,000 in deferred income tax payments, placing net profit at \$2,976,700. The deferred income tax reserve, set up for future payments resulting from accelerated depreciation charges for income tax purposes, contributes to the company's cash flow during a period of heavy investment in new jet and prop-jet passenger planes.—V. 196, p. 1661.

National Biscuit Co.—Record Sales, Profits—

The company has announced its sales and profits for the first nine months of this year were the highest in the company's history. Nabisco president, Lee S. Bickmore, reported net sales of \$383.3 million for the first three quarters of 1962, an increase of 7.2% from the same period a year ago. Earnings for the nine months totaled \$21.3 million, equal to \$1.55 per share of common stock, up approximately 15% over the per share figure of \$1.35 earned a year ago.

Net sales for the third quarter ending Sept. 30 were \$130.4 million, a gain of 9.5% over sales for the same three-month period in 1961. Earnings totaled \$7.4 million, or 55 cents per common share, compared with 44 cents per share last year.

(Per share figures have been adjusted to reflect the two-for-one split of the common shares in April of this year.)

Mr. Bickmore attributed the sales and earnings increases this year to more effective advertising and marketing programs, to the initial success of several new products, and to operating efficiencies. Sales for the first nine months include \$3.3 million of the company's Survival Ration Crackers. He said Nabisco anticipates a good fourth quarter and that results for the full year will show appreciable improvement over 1961.—V. 196, p. 431.

National Car Rental System, Inc.—Expansion Plans Revealed—

Plans for rapidly expanding the services and operations of National Car Rental System, were outlined by the new management following completion of a new reorganization program.

R. E. Dumas Milner of Jackson, Miss., new board chairman and one of the principal stockholders and organizers, reported that the firm now is a publicly held corporation that will own a substantial number of the rental and leasing offices operated as part of the nationwide system.

The new company has capital assets of \$3,000,000 raised through sale of common stock and the issuance of 6%, 10-year convertible subordinated debentures. Mr. Milner reported. These funds are being used, he said, to purchase assets of the predecessor company of the same name and to establish and staff sales offices, acquire system-owned rental offices and provide working capital for expanding other company operations.

Additional financing totaling more than \$12,000,000 has been arranged through agreements made with banking and other financial institutions. Mr. Milner continued. This will be used principally to finance purchase of vehicles to be operated by the corporate owned stations.—V. 195, p. 2932.

National Distillers & Chemical Corp.—Sales Up 8%; Net 4%—

Sales of National Distillers for the first nine months of 1962 increased by 8% to a record level for the period, and net income rose 4%, compared with the first three quarters of 1961, according to the interim report to shareholders by John E. Bierwirth, chairman, and Austin R. Zender, president.

Sales for the first three quarters of this year totaled \$587,290,000 against \$543,644,000 in the comparable 1961 period. Net income was \$16,547,000, equivalent after provision for preferred dividends to \$1.19 each on 12,618,289 common shares outstanding on Sept. 30. This compares with net income of \$15,872,000, or \$1.13 a share on the 12,574,286 common shares outstanding on the same date in 1961.

In the 1962 third quarter, sales totaled \$192,123,000, compared with \$182,088,000 in the like 1961 period. Net income amounted to \$4,906,000, or 35 cents a common share for the third quarter of the current year, against \$5,428,000, or 39 cents a share in the 1961 third quarter.—V. 196, p. 1661.

National Gypsum Co.—Sales Up 7%—

National Gypsum has reported that sales in both the first nine months and the third quarter of 1962 rose about 7% to set new records for the periods.

Sales for the nine months climbed to \$176,317,494 from \$165,015,918 in the same 1961 period.

Sales for the July-September quarter of 1962 rose to \$68,641,559 from \$63,985,096 in the third quarter of 1961.

The record volume "reflected the record rate of construction and the expansion of the company's sales force," Chairman Melvin H. Baker commented at the company's monthly board of directors meeting.

Earnings of the building materials company for the nine months and the third quarter were about the same for the same 1961 periods.

For the first nine months of 1962, earnings were \$16,692,133 or \$2.54 a share on 6,445,826 shares outstanding compared with \$16,885,600 or \$2.62 a share on 6,312,558 shares outstanding in the same 1961 period.

Earnings for the third quarter of this year were \$7,607,254 or \$1.17 compared with \$7,539,720 or \$1.17 a share on the fewer number of shares outstanding at the end of last year's July-September quarter.

Chairman Baker said "costs were satisfactory but overhead is up over last year at an annual rate of \$3.5 million. This, of course, cuts into earnings."

He explained that "the added overhead was necessary to protect our position in the market where increased activities have resulted from new competition."

Mr. Baker added that the company "has not yet determined the benefits to be derived from the new tax deduction for new equipment and the changes in the depreciation schedules.—V. 195, p. 1319.

National Oats Co.—Quarterly Report—

J. G. Mathews, chairman, has reported that earnings for this three months' period ending Sept. 30, 1962, amounted to \$105,741, or 64 cents per share, compared to \$96,311 or 58 cents a share, for the corresponding period a year ago.—V. 195, p. 642.

National Research Corp.—Earnings Up 30%—

The corporation has announced net earnings of \$459,100 for the nine months ended Sept. 30, 1962. This is a 30% increase over net earnings of \$353,400 for the corresponding 1961 period.

Net sales and royalties for the nine months were \$9,431,300. This is a 27% increase over the same period of 1961 when net sales and royalties were \$7,404,300.

Figures for the year 1962 include sales and earnings of Marshall Products Co. which was acquired in July.

Hugh S. Ferguson, President, said the net earnings are equivalent to 79 cents per common share on 578,612 common shares outstanding. This compares with earnings of 66 cents per share on 538,624 common shares outstanding for the comparable 1961 period.—V. 196, p. 432.

New York Trap Rock Corp.—Sales, Net Higher—

This West Nyack, N. Y., producer of crushed stone, has reported net earnings of \$1,108,895, or \$1.04 per share on 1,061,622 shares outstanding for the first six months ended Sept. 30, 1962, in its current fiscal year. This was a sharp increase from earnings of \$288,267 or 28 cents a share on 1,041,025 shares outstanding in the corresponding period in 1961. Sales also were well ahead in the current six-month period at \$14,001,839 compared with \$7,556,896 in the previous year.

Second quarter earnings were also ahead of the previous year's figures at \$624,311 or 59 cents a share compared with \$47,908 or 5 cents a share. Sales for the three months ended Sept. 30, 1962, were \$7,290,913, more than double those of \$3,406,633 in the 1961 period.

Wilson P. Foss, president, said in his letter to the stockholders that the present "level of activity" should continue in the third quarter, and predicted that New York Trap Rock should enjoy one of the "best" years in its history in terms of sales and earnings.

He added that "construction, generally, moved to a new high in the summer months with expenditures about 7% above the previous year; activity in our market was and continues to be strong.—V. 196, p. 642.

Niagara Mohawk Power Corp.—Earnings Higher—

The consolidated net income of Niagara Mohawk Power for the nine months ended Sept. 30, 1962 was \$31,512,106 compared with \$28,492,355 for the same period in 1961, it was announced by Earle J. Machold, president.

After dividend requirements on the corporation's preferred stocks, this was equivalent to \$1.98 per share on 13,680,340 shares of common stock outstanding on Sept. 30, 1962, compared with \$1.85 per share on 12,980,340 shares of common stock outstanding on Sept. 30, 1961.

The consolidated net income for the twelve months period ended Sept. 30, 1962 was \$39,099,596 compared with \$36,064,967 for the year ended Sept. 30, 1961. After dividend requirements on the corporation's preferred stocks, this was equivalent to \$2.42 per share of common stock for the twelve months ended Sept. 30, 1962, compared with \$2.32 per share for the twelve months ended Sept. 30, 1961, based on the above outstanding shares.

Total operating revenues for the first nine months of 1962 were \$249,633,104 compared with \$235,679,691 for the same period in 1961. For the twelve months ended Sept. 30, 1962 they were \$327,953,383 compared with \$310,576,081 for the year ended Sept. 30, 1961.—V. 196, p. 432.

Norris-Thermador Corp.—Net Up 39%—

The corporation's operations for the fiscal year ended July 31, 1962, produced substantially improved results over the prior years, stockholders were told by Chairman K. T. Norris and President W. E. Cranon in the annual report.

Net earnings were \$2,216,765, or \$1.60 per share, an increase of 39% over earnings of \$1,598,290, or \$1.14 per share in the preceding year. Sales increased to \$55,421,048 from \$38,899,601 in the earlier period.

Military product sales increased 89%: to \$26,495,731 in 1962 from \$14,025,267 in 1961. Commercial product sales increased 16%: to \$28,925,317 from \$24,874,334.

The report noted that a device consisting of metal parts developed by Norris-Thermador and a catalyst developed by Davison Chemical Division of W. R. Grace & Co. has been accepted for initial testing by the California Motor Vehicle Pollution Control Board.

The company starts the 1963 fiscal year with unfilled orders for military products totaling approximately \$18,500,000 and with sales of commercial products running at a satisfactory level, it was stated.—V. 195, p. 2597.

Nuclear-Chicago Corp.—Sales Up 11%; Net 10%—

Net sales of the corporation increased 11% to \$9,223,743 from \$8,331,712 and net earnings increased 10% to \$704,395 in the fiscal year ended Aug. 31, 1962, from \$641,211. The results for both years include the sales and earnings for Texas Nuclear Corp., a wholly-owned subsidiary of Nuclear-Chicago.

The earnings per share increased to 60 cents from 54 cents based upon the 1,178,514 shares outstanding at Aug. 31, 1962.

James M. Phelan, Chairman and President, stated in the annual report that the increased sales resulted from some gain in all

product lines and that orders for new products increased over 20% from last year, with the greatest increase coming in the fourth quarter. He also reported that the company was entering the new year with a backlog of unshipped orders double that at the beginning of the year just ended. Construction of office and manufacturing facility additions at both the Des Plaines, Ill. and Austin, Texas, locations was completed during the year.

The company has taken steps to establish a subsidiary in Europe. In the present fiscal year Nuclear-Chicago Europe, N. V., in the Netherlands, will begin its own production and service activities. This will place the company within the European Common Market. —V. 196, p. 1661.

Nuveen Tax-Exempt Bond Fund Series 3 — Units Offered—On Oct. 22, 1962, John Nuveen & Co., Chicago, and New York City, offered publicly, 130,000 units in the Fund at \$105.85 each, to yield 3.78%. John Nuveen & Co., as sponsor, will appraise the value of the underlying bonds as of 10 a.m. (EST) each day and will adjust the public offering price of the units for that day.

BUSINESS—The Fund consists of interest-bearing obligations of various states and political sub-divisions and governmental authorities thereof, the interest on which is, in the opinion of Counsel for the Sponsor, exempt from all Federal income taxes under existing law, interest income therefrom, and any proceeds from the sale or of other disposition of the bonds.

DISTRIBUTIONS—Interest to the Fund will be distributed to certificate holders semi-annually on, or shortly after, each Feb. 5 and Aug. 5, after deducting the trustee's fees and other expenses. Liquidated assets of the Fund not utilized to redeem units will also be distributed semi-annually pro rata to certificate holders.

TRUSTEE—United States Trust Co., 45 Wall Street, New York 5, N. Y., is trustee for the Fund.

REDEMPTION OF UNITS—Units may be tendered to the trustee for redemption upon payment of applicable governmental charges, if any. No redemption fee will be charged. On the seventh calendar day following such tender, the certificate holder shall be paid a cash amount per unit redeemed determined by the trustee as of 10:00 a.m. EST on the date of tender.—V. 196, p. 1661.

Onyx Chemical Corp.—Record Sales, Earnings—

Onyx Chemical has reported record sales and earnings for the first six months and the second quarter ended Sept. 30, 1962 of the current fiscal year, it was announced by Irving Gaines, President.

For the three months ended Sept. 30, sales were \$1,680,000, compared with \$1,428,000 for the like period a year ago. Net income amounted to \$88,000, equal to 49 cents per share, against \$69,000, or 38 cents per share, the previous year.

Sales for the six months ended Sept. 30, totaled \$3,497,000 versus \$3,112,000 for the comparable 1961 period. Net income was \$180,000, equal to \$1 per share, against \$154,000, or 85 cents per share, last year. All figures are based on 180,150 shares outstanding.

Mr. Gaines attributes increased sales and earnings to improved sales efforts with deeper penetration of existing and growing markets. He further believes that composition of matter patents coverage on unique germicides should be an increasingly important factor in Onyx's continuing growth.

Onyx Chemical manufactures a complete line of surfactants for a broad range of industries such as cosmetics, detergents, pharmaceuticals and industrial bacterial control agents. The firm has realized additional growth and diversification through the development of new surfactant end uses.—V. 194, p. 321.

Pacific Clay Products—Sales, Earnings Higher—

Third quarter sales and earnings of Pacific Clay Products were sharply higher than in the second quarter of 1962, President John D. Fredericks announced in a report to shareholders. Third quarter results were also slightly above those for the comparable period of 1961, the first 1962 quarter in which this has been accomplished.

For the three months ended Sept. 30, 1962, sales totaled \$3,611,866 as compared with \$3,490,164 in the second quarter this year, and \$3,422,859 in the third quarter of 1961.

Net income amounted to \$362,193, equal to 55 cents per common share, as compared to \$289,157, or 43 cents a share in the second quarter and \$361,097 or 55 cents a share in the third quarter of 1961. A total of 660,446 shares of common stock was outstanding at the close of each period.

Reflecting both the inclement weather in the early months of the year and the strike which affected the building industry in northern California in the second quarter, sales and earnings for the nine months ended Sept. 30, last were below the levels for the corresponding months in 1961. Sales and other income for the first nine months of the current year totaled \$9,863,364 and net income amounted to \$846,441 equal to \$1.28 per share. This compared with sales of \$10,276,263 and net income of \$1,114,776, or \$1.69 a share for the first nine months of 1961.

In concluding his report, Mr. Fredericks said, "Shipments in October thus far continue the high rate of September which was the best month of the year to date. The backlog of business on our books also continues at a high level. Weather permitting, fourth quarter results should compare favorably with the final quarter of 1961"—V. 196, p. 432.

Pacific Power & Light Co.—Note Sale Approved—

On Oct. 15, 1962, the Federal Power Commission authorized Pacific Power & Light Co. to issue \$45,000,000 of unsecured promissory notes.

Pacific will issue the promissory notes from time to time to eight banks under an existing credit agreement. The notes will mature 11 months after date of issue or on March 31, 1964, whichever will be earlier. Interest rate will equal the prime commercial rate charged by Morgan Guaranty Trust Co. of New York on the date of issue.

Pacific said that the proceeds from the borrowings would be used along with internal funds to finance temporarily its construction program estimated at \$25,781,000 for the last six months of 1962, approximately \$56,000,000 for 1963, and about \$13,000,000 for the first quarter of 1964.

Principal construction items include \$15,150,000 for construction of 115 and 230-kilovolt transmission lines; \$22,600,000 for installation of a 200,000 kilowatt unit at the Dave Johnson steam plant at Glenrock, Wyo.; \$3,606,000 for other electric power production facilities; \$3,666,000 for other transmission facilities and \$7,593,000 for electric distribution facilities during the last six months of 1962; \$4,500,000 for other transmission facilities and \$17,000,000 for electric distribution facilities in 1963; \$1,000,000 for other transmission facilities and \$4,393,000 for electric distribution facilities in the first three months of 1964; \$3,359,000 for additions to steam heating, water and telephone utility systems; and \$6,149,000 for other plant facilities, surveys, and investigations.

Pacific Power & Light is an electric utility providing service in Washington, Oregon, California, Wyoming, Montana and Idaho.—V. 196, p. 1448.

Packaging Corp. of America—Debentures Offered—

On Oct. 23, 1962, a public offering of \$25,000,000 of this company's 4% sinking fund debentures, due Oct. 1, 1987, was made by Blyth & Co., Inc., New York City, and associates. The debentures were offered at 98.875% and accrued interest from Oct. 1, 1962, to yield 4.45%.

PROCEEDS—Net proceeds from the sale will be used by the company to redeem the 4% notes due 1977, the 6% notes due 1977, \$864,000 of other long-term debt and all of the outstanding 6% preferred stock. The balance of the proceeds will be added to the general funds of the company.

REDEMPTION FEATURES—The 1987 debentures will not be refundable prior to Oct. 1, 1967 by funds borrowed at an annual interest cost to the company of less than 4.45%. The debentures will have the benefit of a mandatory sinking fund beginning in 1968 sufficient to retire 79% of the issue prior to maturity. For the sinking fund the debentures will be redeemable at par, and at

the option of the company the redemption prices will range from 103.25% in 1962 to par in 1986, plus accrued interest in each case.

BUSINESS—The company with headquarters at 1632 Chicago Ave., Evanston, Ill., adopted its present name in 1959 when American Box Board Co. and Onio Boxboard Co. were merged into Central Fibre Products Co. In the fiscal year ended June 30, 1962, Packaging Corp.'s dollar sales were divided as follows: approximately 45% of corrugated and solid fibre containers, 24% of cartons, 22% of paperboard mill products, and the balance primarily molded pulp and molded plastic products.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Long-term debt (including current maturities):	Authorized	Outstanding
4% sinking fd. debts. due 1987	\$25,000,000	\$25,000,000
Other long-term debt	—	372,881
Capital stock:		
Pfd. (\$25 par) 6% cumulative	200,000 shs.	158,090 shs.
Common (\$5 par)	8,000,000 shs.	3,958,621 shs.

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

Amount (000's Omitted)	Amount (000's Omitted)
Blyth & Co., Inc. \$3,950	Kuhn, Loeb & Co. Inc. \$700
A. C. Allyn & Co. 450	W. C. Langley & Co. 300
American Securities Corp. 300	Lazard Freres & Co. 700
Bache & Co. 450	Lehman Brothers 700
Bacon, Whipple & Co. 225	Irving Lumborg & Co. 100
Robert W. Baird & Co., Inc. 225	McDonald & Co. 225
J. Barth & Co. 100	Merrill Lynch, Pierce, Fenner & Smith Inc. 700
Bear, Stearns & Co. 450	Mitchum, Jones & Templeton Inc. 100
A. G. Becker & Co. Inc. 450	Newhard, Cook & Co. 225
William Blair & Co. 225	Onio Co. 225
Blunt Ellis & Simmons 225	R. W. Pressprich & Co. 450
J. C. Bradford & Co. 450	Reinhold & Gardiner 225
Clark, Dodge & Co. Inc. 100	Reynolds & Co. Inc. 450
Courts & Co. 100	Robinson-Humphrey Co. 100
Dominick & Dominick 450	Salomon Bros. & Hutzler 450
Eastman Dillon, Union Securities & Co. 700	Smith, Barney & Co. Inc. 700
Equitable Securities Corp. 450	Stone & Webster Securities Corp. 700
Ferris & Co. 100	Sutro & Co. 100
First Boston Corp. 700	Thomas & Co. 100
Glore, Forgan & Co. 700	Spencer Trask & Co. 300
Goldman, Sachs & Co. 700	Tucker, Anthony & R. L. Day 300
Halle & Stieglitz 100	G. H. Walker & Co. 300
Halgarten & Co. 450	Walston & Co., Inc. 225
Harriman Ripley & Co. 700	Wertheim & Co. 450
Hempill, Noyes & Co. 450	White, Weld & Co. 700
E. F. Hutton & Co. Inc. 300	Dean Witter & Co. 700
W. E. Hutton & Co. 450	
Kidder, Peabody & Co. Inc. 700	

—V. 196, p. 1555.

Pullman Inc.—Reports Higher Earnings—

Net income of Pullman amounted to \$1,669,608, or 36 cents a share, on revenues of \$96,797,777, for the quarter ended Sept. 30, compared with net income of \$1,192,243, or 26 cents a share, on revenues of \$82,506,282, for the similar period a year ago.

In their report to shareholders, Champ Carry, Chairman of the Board, and W. Irving Osborne, Jr., President, said: "The three months just ended reflected a somewhat reduced volume of consolidated sales from those recorded in the preceding quarter of the year. However, net income improved and was the highest of any quarterly period since the first quarter of 1961. 'The present backlog of orders and the current outlook indicate that the improvement in earnings experienced in the third quarter should be sustained in the final quarter of the year.'

For the first nine months of 1962, Pullman had net income of \$3,913,258, or 85 cents a share. This compares with net income of \$4,614,322, or \$1 a share for the similar nine months a year ago. Consolidated revenues during the first three quarters of 1962 totaled \$302,568,130, compared with \$262,372,764 for the first nine months last year.—V. 196, p. 1555.

Rayonier Inc. (& Subs.)—Nine Months' Report—

Period Ended September 30—	1962	1961
Net sales	\$105,710,788	\$98,524,447
Net income	8,403,189	5,717,051
Net per share	\$1.40	\$0.95
Shares outstanding	6,018,648	5,842,347
Tonnage sales (tons)	632,314	549,272
Current assets	70,903,969	62,439,497
Current liabilities	17,703,659	16,696,668
Working capital	53,200,310	45,742,829

—V. 196, p. 322.

Reeves Brothers, Inc.—Quarterly Report—

Period Ended Sept. 30—	1962	1961
Net sales	\$16,016,117	\$14,417,747
Earnings before income taxes	470,021	262,032
Provision for income taxes	241,000	135,000
Net earnings	229,021	127,032
Net earnings per share	\$0.19	\$0.11

—V. 196, p. 1287.

Reeves Soundcraft Corp.—Nine Months' Report—

Period Ended Sept. 30—	1962	1961
Net sales	\$6,173,700	\$4,695,000
Net income from operations	211,600	*237,300
Net development expense of Alloy Surfaces Co., Inc.	*112,300	*84,700
Net income before taxes & special credit	99,300	*322,000
Income taxes	49,500	—
Net income before special credit	49,800	*322,000
Gain on sale of investment net of taxes	—	1,170,400
Net income & special credit	49,800	*848,400

* Loss —V. 196, p. 581.

Reheis Co., Inc.—Sales Up 21%; Net 98%—

Continued increase in sales and earnings were reported by the company for the first nine months of 1962.

Sales during the 1962 first three quarters ended Sept. 30 totaled \$2,603,950, as compared with sales of \$1,665,423 for the same period of 1961, an increase of 21%.

Earnings after taxes for the nine months reached \$200,118 or 81.8/10ths cents per share on \$244,549 combined class A and B common shares, compared to net income of \$101,059 or 41.3/10ths cents per share on the same number of shares reported for like period in 1961. This represents a 98% increase in earnings.

Both net income and sales for the nine-month period set records for the company, according to Daniel H. Reheis, President. Previous high was in 1960 with net income after taxes on like number of shares of \$126,965 or 51.9/10ths cents per share.—V. 196, p. 474.

(R. J.) Reynolds Tobacco Co.—Record Sales; Net Even—

The company continue to set new sales records in the third quarter of this year, reporting the highest sales for any quarter and for any nine-months period in the company's history. Cigarette shipments also exceeded those of any previous periods.

Earnings for the first nine months were the same as a year ago—\$2.20 per share—but for the third quarter were slightly lower than in 1961.

In explanation, A. H. Galloway, president, said that costs of tobacco being acquired by four company from the current flue-cured crop are considerably higher than the costs of tobaccos of comparable quality purchased in the prior year.

Sales for the first nine months of 1962 totaled \$1,195,715,000, an increase of 4.6% over sales of \$1,143,374,000 in the corresponding period last year. Estimated net earnings were \$88,586,000 compared with \$88,884,000 a year ago. Earnings per share of \$2.20

for both periods are based on 40,000,000 common shares outstanding.

Third quarter sales totaled \$414,297,000 compared with \$398,431,000 last year, an increase of 4%. Estimated net earnings for the three months were \$30,462,000, or 76 cents per share, compared with \$31,885,000, or 79 cents per share, a year ago.—V. 196, p. 996.

Rowland Products, Inc.—Annual Report—

"Fiscal 1962 marked a turning point in the growth of Rowland Products," President Hugh Rowland told shareholders at the annual meeting held in the company offices in Kensington, Conn. "During the year we eliminated all remaining metal product activities and concentrated our efforts solely in the plastics fields, where we successfully diversified our operations by developing new plastic sheetings for a wider variety of products."

The president told shareholders that net income for fiscal 1962 amounted to \$194,911 or 75 cents per common share compared with \$257,020 or \$1.01 per common share a year earlier. Reductions in other income, carry-over of non-recurring charges from the sale of the G. E. Prentice Division (metal products) and other deductions accounted for the somewhat lower net income.

Mr. Rowland noted that the company's cash position at the end of fiscal 1962 was the highest in company history with the current asset ratio now at 3.0, markedly improved from the 2.3 ratio of a year ago.—V. 196, p. 996.

Royal Crown Cola Co.—Earnings Higher—

Earnings of Royal Crown Cola and consolidated subsidiaries for the nine months ended Sept. 30, 1962, amounted to \$1,398,629 (\$1.21 per share) after providing \$1,561,000 for Federal and state income taxes; as compared with earnings of \$937,033 (88 cents per share) reported for the comparable 1961 period, after providing \$1,077,000 for Federal and state income taxes.

The increase of more than one-third in earnings reflects substantial sales growth in the full line of products of Royal Crown Cola. October will be the 13th consecutive month of substantial sales increases.—V. 196, p. 792.

St. Joseph Light & Power Co.—9 Months' Report—

Period Ended Sept. 30—	1962	1961
Operating revenues:		
Electric	\$6,950,922	\$6,590,154
Gas	352,854	330,323
Steam	702,354	687,404
Transportation	358,892	357,582
Water	28,212	26,443
Total operating revenues	\$8,393,234	\$7,991,911
Operating expenses:		
Operation	3,612,061	3,486,366
Maintenance	536,090	571,989
Depreciation	902,511	858,692
Taxes—		
State, local and miscellaneous Federal	705,626	650,941
State income	20,410	18,560
Federal income	1,053,142	952,003
Total operating expenses	\$6,829,840	\$6,538,551
Operating income	\$1,563,394	\$1,453,360
Other income (net)	4,560	(15,711)
Gross income	\$1,567,954	\$1,437,649
Income deductions:		
Interest on long-term debt	478,374	408,395
Amortization of debt expense, less premium	—	23,092
Other interest expense	2,711	(7,780)
Interest charged to construction-Cr	(13,876)	(7,780)
Other	25,603	26,655
Total income deductions	\$492,812	\$450,363
Net income	\$1,075,142	\$987,286
Preferred stock dividend requirements	65,824	65,824
Earnings available for common stock	\$1,009,318	\$921,462
Earnings per common share on 1,114,504 shares outstanding Sept. 30, 1962	\$0.91	\$0.83

—V. 196, p. 581.

St. Regis Paper Co.—Nine Months' Report—

Period Ended September 30—	1962	1961
Net sales	\$431,663,802	\$414,798,095
Costs and expenses	403,341,280	390,929,698
Net income before taxes	28,322,522	23,868,397
Provision for taxes on income	12,927,577	10,775,331
Net income	15,394,945	13,093,066
Number of common shares	12,182,121	11,750,817
Net earnings per share of common stock	\$1.24	\$1.09
Cash dividends per share of common	\$1.05	\$1.05
Stock dividend paid April 1	2%	2%

—V. 196, p. 475.

Sealy, Inc.—Sales Up 13%—

An all-time-high of \$55,255,000 in sales of Sealy bedding for the first nine months of 1962 was reported by Carl N. Singer, President of Sealy, Inc., the nation's largest manufacturer of bedding.

The record nine-month sales total is up 13% from the \$49,104,000 volume for the same 1961 period, Mr. Singer said at a new conference in New York City.

A strong third quarter produced sales of \$21,869,534, up 9% from the third quarter of 1961.

Mr. Singer predicted sales volume for the full year at \$71,000,000, compared to 1961's record \$66,000,000 in sales.

"There is no question that 1962 will be the biggest year in Sealy's 82-year history," Mr. Singer said. "Unit sales of our top-of-the-line Posturepedic mattress seem certain to set a new record; we are making excellent progress in contract sales; and we have greatly increased our share of the bedding market."

Sealy's nine-month performance contrasts sharply with that of the U. S. bedding industry, Mr. Singer pointed out. "Our percentage gain for the period ended Sept. 30 was about twice that of the industry," he commented.

Seeman Brothers, Inc.—Reports Net Loss—

Seeman Brothers has reported a loss of \$857,411 on net sales of \$61,521,000 for the first half of its fiscal year ending Aug. 31, 1962. This compared with net earnings of \$864,597 on sales of \$66,312,000 for the six months ended Aug. 31, 1961.

John B. Fowler, Jr., Chairman, stated that the loss was a reflection of unfavorable pricing structures in the frozen food industry during the period. He pointed out, however, that recent advances in the frozen food business, the completion of Seeman's move to its new wholesale distribution center at Carlstadt, N. J. and the activation of Sunbeam Supermarkets, a new voluntary group of independent food retailers sponsored by a Seeman subsidiary, all indicated that the company would end up in the black for the fiscal year.

Seeman Brothers is a major food processor and distributor and is identified with such famous brands as White Rose, Premier, Seabrook Farms and Snow Crop.—V. 196, p. 792.

Shahmoon Industries, Inc.—Nine Months' Report—

	1962	1961
Net sales	\$8,146,	

Shell Oil Co. of Canada Ltd.—Partial Redemption

The corporation has called for redemption on Nov. 15, 1962, through operation of the sinking fund, \$218,000 of its 5% debentures series C due Nov. 15, 1968 at 100.375%. Payment will be made at any branch in Canada (except far north) of the bank of Nova Scotia, or, in the case of fully registered debentures at the Canada Permanent Toronto General Trust Co., Toronto.—V. 196, p. 1350.

Standard Oil Co. (Indiana)—Stock Dividend—New Dividend Payment Dates—

On Oct. 16, the company declared a special dividend of one share of Standard Oil Co. (New Jersey) stock for each 115 shares of Standard Oil (Indiana), in addition, to a regular quarterly cash dividend of 45 cents a share.

Both the special and cash dividends are payable Dec. 10, 1962, to stockholders of record at the close of business Oct. 31, 1962.

At the closing price for the Jersey Standard stock on Oct. 15, the special dividend would amount to about 45.9 cents per share of Standard Oil (Indiana). On this basis, the total dividend payment for 1962 would amount to \$2.259 per share as compared with \$2.248 for 1961; however, the actual value of the total 1962 dividend will be finally determined by the value of the Jersey stock on Dec. 10, 1962, the date of distribution. Last year's special dividend was one share of Standard Oil (Jersey) stock for each 60 shares of Standard Oil (Indiana). Fractional shares of New Jersey stock will not be issued. In lieu of fractional shares, a special cash dividend will be paid at a rate to be determined by the average of the reported high and low market price of Standard Oil Co. (New Jersey) stock on the New York Stock Exchange on the record date, Oct. 31, 1962.

Indiana Standard in February this year increased its regular quarterly dividend rate from 35 cents to 45 cents, to distribute the amounts of quarterly dividends more evenly through the year and at that time announced that the amount and kind of future special dividends would be determined by the board at the time of declaration after an evaluation of all pertinent considerations.

President John E. Swearingen also announced a modification by the board of Indiana Standard's present schedule with respect to dates of dividend declarations.

Under the modified schedule, declaration of dividends will be considered at the regular meeting of the board of directors on the third Tuesday of January, April, July, and October. Payment dates will be March 10, June 10, Sept. 10, and Dec. 10. The new schedule of payment dates becomes effective with the fourth-quarter dividend declared on Oct. 16.

"The modification will benefit stockholders by permitting an advance in the dividend payment dates and establishing fixed dates on which stockholders may expect to receive dividends," Mr. Swearingen said. "Stockholders will receive fourth-quarter dividends in adequate time to close their records for the year."

The Jersey Standard stock was acquired in the early 30's as part payment for properties sold to Jersey by Indiana Standard.—V. 195, p. 2384.

Stylon Corp.—Reverse Stock Split Approved—Stock Dividend—

On Oct. 18, 1962 stockholders voted to increase authorized capital stock from \$3,000,000 to \$4,000,000, and to change par value of the stock from \$1 to \$4 per share to effect a reverse stock split of 2,170,973 outstanding shares as of Oct. 31.

Directors have declared a 4% stock dividend payable Nov. 7 to stockholders of record Oct. 5.

Stockholders have been requested to forward old \$1 par stock certificates, together with a letter of transmittal to Old Colony Trust Co., Boston, to receive new \$4 par shares resulting from the split and stock dividend. Fractional shares may be bought or sold through the Old Colony Trust.—V. 195, p. 1474.

Sundstrand Corp.—Sales, Earnings Higher—

The corporation has reported improved sales and earnings for the third quarter and nine months ended Sept. 30, 1962.

Bruce F. Olson, President, said that unaudited net earnings for the first nine months of 1962 rose to \$2,705,756 from \$1,075,227, in the comparable 1961 period. These latest earnings are equal to \$1.67 per share as against 66 cents per share in the first nine months last year, based on 1,619,965 shares outstanding at the end of both periods. Sales were \$68,538,952 for the nine months, this year compared with \$54,890,504 in the like period a year ago. Income tax provisions were \$2,910,000 as against \$1,184,800.

In the three months ended Sept. 30, 1962, net earnings were \$835,341, or 52 cents per share. This compares with earnings of \$528,631, or 32 cents per share, in the third quarter last year. Sales were \$22,106,480 in the latest quarter as against \$18,157,394 in the 1961 third quarter.—V. 195, p. 2306.

Talley Industries, Inc.—Appointment—

The Chase Manhattan Bank has been appointed sole transfer agent for the common stock of the corporation.—V. 193, p. 2589.

Tampax Inc. (& Subs.)—Nine Months' Report—

Period Ended Sept. 30—	1962	1961
Net income	\$3,835,588	\$3,387,241
Shares outstanding (1961 adjusted for 200% stock dividend)	2,820,858	2,820,858
Earnings per share	\$1.36	\$1.20

—V. 196, p. 583.

Tel-A-Sign, Inc.—Record Sales, Earnings—

This leading maker of illuminated plastic signs, has announced record sales and earnings for the first half of its current fiscal year.

A. A. Steiger, President, said he expects second half results to keep pace with those of the first half.

For the six months ended Aug. 31, Tel-A-Sign had a 10% rise in business. Consolidated sales were up 5.6% to \$3,105,638 from \$2,856,790. Elimination of the Electric Neon Clock division reduced the percentage rise in consolidated sales.

Earnings rose 130% to \$108,095 or 8.3 cents a share on 1,311,100 common shares outstanding, against \$46,072 or three cents a share the previous year.

In the face of these excellent results, Mr. Steiger said it was ridiculous for the management of Bon Ami Corp. to insinuate in interviews that Tel-A-Sign was buying into Bon Ami because Tel-A-Sign faced financial difficulties. "Our balance sheet shows such claims are completely unfounded," Mr. Steiger said.

Tel-A-Sign definitely is in strong financial shape, Mr. Steiger added. "Our balance sheet shows we have about two and a half million dollars in working capital and to the best of my knowledge, there is no other company in our field with as good a financial structure at the moment as ours."

He said Tel-A-Sign's financial health is due in part to the improved sales and earnings and in part to funds on hand as a result of the \$1.12 million in new financing obtained last spring.

Mr. Steiger disclosed that Tel-A-Sign is negotiating to buy more Bon Ami shares with a view to obtaining control of the New York company. He said Tel-A-Sign's strongly increased earnings and sales have encouraged this objective.

"When we bought 88,703 shares, or 16.5% of Bon Ami last spring, we merely contemplated an investment," Mr. Steiger said, "but in view of certain things that have come to light, we are negotiating for control. We have options on 11,000 more shares."

Bon Ami, a famous maker of household cleaning products, also owns Tidy House Paper Co. Their combined sales may run \$16 million this year.

So, in seeking control of Bon Ami, Tel-A-Sign not only is embarking on a major diversification program, but also is planning a substantial expansion.

Mr. Steiger said the new financing last spring put Tel-A-Sign in position to move ahead without being "burdened by excessive costs due to underfinancing."

He pointed out that by far the greater part of Tel-A-Sign's deficit in the second half of the previous fiscal year resulted from losses of Electric Neon Clock and the write-offs in connection with the liquidation of this division. Those losses have ceased. "In fact, small profits now are resulting from this liquidation. Our Gatch Wire Division, which last year showed a loss of about \$10,000 in the first six months, has now turned around and showed a small profit for the like period this year."—V. 195, p. 1598.

Terryphone Corp.—Earnings Forecast—

This Harrisburg, Pa. corporation, scored increases in both lease rentals and earnings in the quarter ended Sept. 30, 1962, the first quarter of the current fiscal year. This was reported to stockholders by James V. Rapagna, President, at the annual meeting of stockholders.

The company's lease rentals and other income for the quarter should approximate \$450,000, compared with \$413,121 in the like quarter of 1961. Net income should exceed \$43,000 or about 5 1/2 cents a share on 803,210 shares of common stock outstanding. Net income in the like quarter of 1961 was \$34,436 or 4 1/4 cents a share. The management, Mr. Rapagna said, is setting its sights at record high lease rentals and earnings for all of the fiscal year ending June 30, 1963. The previous all-time highs were established last year.

Terryphone is engaged chiefly in the manufacture and lease of internal communications systems.—V. 193, p. 1946.

Texas Gas Producing Co.—Additional Financing Details—Our October 22, 1962 issue reported the sale on October 19, of \$1,000,000 of this firm's 5 3/4% subordinated convertible debentures, due October 15, 1974, with 30,000 common stock purchase warrants. A debenture of \$100 principal amount, with three warrants, was sold as one unit at \$100 per unit. Additional financing details follow:

UNDERWRITERS—Subject to the terms and conditions of the underwriting agreement between the company and the underwriters named below, the company has agreed to sell to each of the underwriters, and they have each severally agreed to purchase at \$95.00 per unit the aggregate principal amount of debentures and number of warrants opposite its name below:

	Debentures	Warrants
Equitable Securities Corporation	\$600,000	18,000
Cruttenden, Podesta & Miller	200,000	6,000
Rauscher, Pierce & Co., Inc.	200,000	6,000

—V. 196, p. 1705.

Upjohn Co.—Acquisition—

This pharmaceutical manufacturer, has acquired the assets of the Carwin Company, organic-chemical manufacturer with plants in North Haven, Conn., and Houston, Texas.

In consideration of the sale, Upjohn issued approximately 210,000 shares of common stock to enable Carwin to distribute seven shares of Upjohn stock for each eight shares of Carwin outstanding at the closing Oct. 23. Carwin shareholders voted favorably on the proposal on Oct. 4.

Carl E. Van Winckel, President of the Carwin Co., has been named a Vice-President of Upjohn. He will continue as President of Carwin, which will operate as a separate organization and as a division of Upjohn, according to R. T. Parfet, Jr., President and general manager of Upjohn. Mr. Van Winckel was a partner of the original business founded in Newark, N. J., in 1932, and has been President of Carwin since it was reorganized as a corporation in 1946.

Carwin will continue to manufacture industrial and specialty organic chemicals, particularly organic amines and derivatives such as isocyanates and urethanes. Carwin is the principal supplier of specialty isocyanates which are extremely versatile materials and have already found uses in foams for insulation, adhesives, elastomers, coating, waterproofing of fabrics, etc.

Carwin has recently announced it is in the process of increasing the capacity of its plant to produce one of its isocyanates, PAPI, which is of rapidly growing interest as a new material for rigid urethane foams. These PAPI derived foams can be made non-melting and fire-resistant and appear to have a large potential as insulation in the transportation, appliance and building industry.

Though this is the first corporate acquisition by Upjohn Co. in the U. S., it is indicative of Upjohn interest in expanding in areas which are considered to have potential for growth.

Sales Up 2.5%; Net Down—

A 2.5% increase in net sales for the first nine months of 1962 over the same 1961 period was reported for the company, ethical pharmaceutical manufacturers. Nine months sales totaled \$124,763,000 and were the highest on record for the first nine months of any year. Earnings for the period of \$15,984,000 were down 5.1%, and equaled \$1.14 a common share as compared with \$1.20 for the first nine months of 1961.

R. T. Parfet, Jr., president and general manager, stated that sales for the third quarter were down 2.4% from the previous year and earnings dropped 23.3% for the quarter.

Several factors were responsible for the quarter's drop in earnings, Mr. Parfet said. Prices of the company's products containing the antibiotic tetracycline were reduced competitively late in June. This also necessitated price adjustments for retail shelf stocks. An earlier reduction in some steroid hormone prices affected the sales and earnings for these products during the quarter. In addition, although international sales were up, earnings were down for the quarter because of price declines, increased operating expenses and exchange losses.—V. 196, p. 998.

Van Dusen Aircraft Supplies, Inc.—Sales, Net Up—

This nation-wide wholesale distributor of aviation parts, reports sales of \$4,276,861 in the first half of its current fiscal year, April 1 through Sept. 30, 1962, it is announced by G. B. Van Dusen, President. This is a 54% increase over sales amounting to \$2,772,714 during the same period in 1961.

Net profit after income taxes totaled \$89,082 in 1962—an increase of 48% over the \$60,211 reported for the same period a year ago. Earnings per share were 17 cents in the six months just ended, compared with 11 cents in the first half of the preceding year.—V. 196, p. 477.

Vendo Co.—Net Up 38%—

Vendo's consolidated net earnings for the nine months ended Sept. 30, 1962 were up 38% over those for the same period of 1961, continuing a trend which began in the first half of the year.

Sales for the nine months were \$41,896,105 compared with \$40,308,691 for the nine month period in 1961. Earnings for the nine months were \$2,226,277, or 84 cents per share compared with \$1,604,264 or 61 cents per share.

In the third quarter, net sales were \$13,108,191. Net earnings after taxes amounted to \$647,723, or GWT cents per share on 2,641,138 shares outstanding. These figures compare with net sales of \$13,154,194 and net earnings of \$523,342, or 20 cents per share for the third quarter of 1961 on 2,623,667 shares outstanding.—V. 196, p. 364.

Vitro Corp. of America—Net Higher—

The corporation has reported net income of \$425,315 or 35 cents per share for the first nine months of 1962. This compares with \$295,298 or 24 cents per share in the 1961 period. Revenues during the nine months increased to \$35,744,172 from \$34,652,583 a year ago.

In announcing these results, Vitro President Frank B. Jewett, Jr. noted that steps have recently been taken by management to reduce unprofitable operations in certain divisions, and that industry reception to new electronic products has been very satisfactory. He pointed out that Vitro Laboratories, headquartered in Silver Spring, Md., is continuing its outstanding performance. This division is well-known as the U. S. Navy's systems engineering coordinator on the Polaris, Terrier, Tartar, Talos and Typhon weapons systems, and for its work in underwater ordnance and communications, training programs and reliability studies.—V. 196, p. 477.

Wabash Magnetics, Inc.—Net Down—

Wabash Magnetics earnings for the first nine months of 1962 amounted to \$191,185 or 17 cents per share on sales of \$6,596,234.

In the same nine-month period of 1961, earnings were \$322,855 or 28 cents per share on sales of \$5,826,287. Per share figures are based on 1,152,633 shares currently outstanding. The tax loss utilized in 1961 represented five cents per share during that period. A detailed quarterly report will be mailed to shareholders before Nov. 1.—V. 196, p. 477.

Westbury Fashions, Inc.—Secondary Offering Completed—On Oct. 19, 1962, 37,500 shares of this firm's outstanding common stock were sold on the American Stock Exchange at \$11.75 per share. McDonnell & Co. Inc., New York City, as agent, will receive a commission of 50 cents per share amounting to an aggregate of \$18,750 from the selling stockholders.—V. 196, p. 1096.

Westinghouse Electric Corp.—Net Up 60%—

Net income of Westinghouse Electric rose 60% on a 3% increase in billings during the first nine months of 1962, president Mark W. Cresap, Jr. and chairman Gwilym A. Price reported.

Net income for the nine months was \$40,129,000 or \$1.09 a common share compared with \$25,012,000 or 67 cents a share for the 1961 period. Net sales billed were \$1,427,749,000 in the 1962 period and \$1,387,512,000 in the first three quarters of 1961.

In the third quarter, net income was \$14,615,000 or 40 cents a common share compared to earnings of \$6,451,000 or 14 cents a common share in the third quarter of 1961. Billings were \$470,777,000 in the quarter, an increase of about 1% over sales of \$467,131,000 in the third quarter a year ago.

New orders in the third quarter increased substantially over those booked a year ago. Mr. Cresap reported and for the three quarters of 1962 are 12%, ahead of the 1961 period. All major product areas contributed to these increases.

Mr. Cresap attributed the quarter by quarter increase in earnings this year to continued effective cost and expense control and higher volume.—V. 196, p. 794.

White Motor Co.—Proposed Acquisition—

J. N. Bauman, President of the company, and W. F. Foss, President of Motec Industries, Inc., Hopkins, Minn., announced that discussions had been taking place with the view of White acquiring the assets and assuming the liabilities of Motec.

In the transaction Motec will receive \$21 million in cash which is the equivalent of approximately \$20.65 per share with a book value of approximately \$36 per share. This transaction, Mr. Foss added, will result in the creation of a tax loss carry-forward for Motec Industries of approximately \$15 million.

Messrs. Bauman and Foss stated that the present Motec operations would be continued as a subsidiary of White Motor under the name of Minneapolis-Moline Co. and will concentrate on the production and distribution of farm, industrial, and material handling equipment. Minneapolis-Moline would continue to distribute their own products through their present dealer and field organization.

They further stated that the present management would be responsible for the operations. Mr. Foss added that this move would add strength and stability to the future Minneapolis-Moline organization.—V. 196, p. 687.

Wilshire Oil Co.—Acquisition—

Wilshire Oil Co. of Texas (formerly Britalta Petroleum Ltd.) has acquired Creek Oil & Gas Co., Inc., a Missouri corporation, through statutory merger through an exchange of 243,000 shares of Wilshire common stock for all of the outstanding common stock of Creek; it was announced by Robert L. Reed, President of Wilshire. Previously Wilshire had acquired all of the outstanding preferred stock of Creek for \$170,000 cash.

Included in the Creek acquisition are oil and gas properties in Kansas, Oklahoma, Utah, Colorado, New Mexico and Arizona. Wilshire has been operating Creek's producing properties since December, 1961, and is presently conducting a secondary recovery program on Creek's Allen County, Kan., leases utilizing the ORCO process of CO2 injection. Also included in the acquisition is a 1/16th working interest in more than 28,000 acres in the Arkoma basin, on which three producing gas wells have been completed.—V. 192, p. 52.

Worth Financial Corp.—Units Offered—Pursuant to an Oct. 22, 1962 prospectus, Leib, Skloot & Co., Inc., Clifton, N. J., offered in units, \$360,000 of this company's 6 1/2% convertible subordinated debentures, due 1972, 36,000 common shares and 4,500 warrants. Each unit, priced at \$100, consisted of \$80 principal amount of debentures, eight shares, and one warrant to purchase two shares.

Net proceeds, estimated at \$352,000, will be used for debt repayment and other corporate purposes.

BUSINESS—The company was incorporated under the laws of the State of New York on Nov. 29, 1957 as Worth Factors, Inc. and adopted its present name on Sept. 21, 1960. The company is engaged in the business of financing commercial accounts receivable and other secured transactions in the metropolitan New York area. The principal executive office of the company is now located at 275 Madison Avenue, New York, N. Y.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6 1/2% conv. sub. debts. due 1972	\$360,000	\$360,000
Common stock (par 1c)	750,000 shs.	219,000 shs.
Warrants, ser. A, to purch. com. stk.	9,000 wts.	9,000 wts.
Warrants, ser. B, to purch. com. stk.	30,000 wts.	30,000 wts.

—V. 195, p. 1550.

Yale Express System, Inc.—Net Up 64%—

Due to record earnings in the third quarter and full-year to date, an extra dividend of seven cents a share was declared by Yale Express System, it was announced by Gerald W. Eskow, President of the transportation company. The extra dividend will be payable Dec. 3, to holders of record Nov. 15, 1962.

"A steady rise in both earnings and revenue throughout this year and indications that the remainder of the year will prove our most productive 12 month period yet, has enabled us to pass on this extra dividend to shareholders," said Mr. Eskow.

Record net earnings for the third quarter ended Sept. 30, 1962 increased 63% to \$416,700, or 24 cents a share, compared to \$256,000, or 15 cents a share for the same period last year. Revenues also reached an all time high of \$7,512,000, up 30% from \$5,769,000 in 1961.

Net earnings were \$843,000, or 49 cents a share, for the nine-month period ended Sept. 20, up 64% over the \$514,000, or 30 cents a share, for the first three quarters of 1961. Revenues for the period increased 27% to \$20,865,000 from the \$16,376,000 reported in 1961.—V. 196, p. 1192.

Zale Jewelry Co.—Sales Up 16%—

The company has reported peak net sales and improved net profits in spite of an all-time record number of store openings during the six months ended Sept. 30, 1962.

The nation's largest retail jewelry firm announced its net sales increased 16%, reaching a record high of \$30,051,056 for the current six months, as compared with \$25,904,995 for the same period a year ago.

Net earnings after taxes rose to \$1,016,857, up 5% from \$964,862 for the comparable period a year ago.

Earnings per share amounted to 31 cents this year based on 3,333,106 shares outstanding on Sept. 30. This compares with 29 cents a year ago and based on 3,316,840 shares outstanding.

Zale President Ben Lipshy said that during the six-month period 30 new units were either opened or acquired. This compares with 19 during the same period a year ago.—V. 196, p. 477.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Reece City, Ala.

Bond Offering—L. H. Boone, Mayor, will receive sealed bids until 7:30 p.m. (CST) on Oct. 31 for the purchase of \$143,000 revenue bonds. Due 1965 to 1992 inclusive.

ARIZONA

Maricopa County, Cartwright Elementary School District No. 83 (P. O. Phoenix), Arizona

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Oct. 29 for the purchase of \$300,000 school bonds. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld & Divelbess.

Pima County School Districts (P. O. Tucson), Ariz.

Bond Sale—The school bonds totaling \$362,000 of High School District No. 4, School District No. 10, and Laguna School District No. 17 offered Oct. 15—v. 196, p. 1496—were awarded to the First National Bank of Arizona, in Phoenix.

CALIFORNIA

Alta Loma School District, San Bernardino County, Calif.

Bond Offering—V. Dennis Wardle, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (PST) on Nov. 5 for the purchase of \$40,000 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1973 to 1975 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

East Bay Municipal Utility District, California

Bond Offering—N. J. Sindelar, District Treasurer, will receive sealed bids at Oakland until 10 a.m. (PST) on Nov. 14 for the purchase of \$33,000,000 development bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1992 inclusive. The bonds are callable. Principal and interest (J-D) payable at the District Treasurer's office in Oakland, or any fiscal agency of the District in New York City, Chicago, or San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Falls Unified School District, Solano County, Calif.

Bond Offering—The Clerk of Board of Supervisors will receive sealed bids until 11 a.m. (PST) on Oct. 30 for the purchase of \$50,000 school bonds.

Grande Union High School District, San Luis Obispo County, Calif.

Bond Offering—A. E. Mallagh, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (PST) on Nov. 19 for the purchase of \$400,000 school bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1979 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Hartnell Joint Junior College Dist., Monterey County, Calif.

Bond Sale—The \$500,000 school building and improvement bonds

offered Oct. 22—v. 196, p. 1706—were awarded to the Crocker-Anglo National Bank of San Francisco.

Leland Stanford Junior University, Santa Clara County, Calif.

Bond Offering—Ira S. Lillick, Secretary of the Board of Trustees, will receive sealed bids at San Francisco until 2 p.m. (PST) on Nov. 15 for the purchase of \$2,250,000 revenue bonds. Dated April 1, 1962. Due on April 1 from 1963 to 2002 inclusive. Principal and interest (A-O) payable at the Wells Fargo Bank, San Francisco, or the Chase Manhattan Bank, New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Los Gatos, Calif.

Bond Sale—The \$500,000 improvement bonds offered Oct. 15—v. 196, p. 1496—were awarded to a syndicate composed of Wells Fargo Bank of San Francisco, R. H. Moulton & Co., Security-First National Bank of Los Angeles, Shuman, Agnew & Co., William R. Staats & Co., and Weeden & Co., at a price of 100.001, as follows:

\$130,000 6s. Due on May 15 from 1963 to 1974 inclusive.
15,000 3½s. Due on May 15, 1975.
90,000 3s. Due on May 15 from 1976 to 1981 inclusive.
130,000 3½s. Due on May 15 from 1982 to 1988 inclusive.
60,000 3.40s. Due on May 15 from 1989 to 1991 inclusive.
50,000 3.45s. Due on May 15, 1992 and 1993.
25,000 1/10s. Due on May 15, 1994.

Mecca School District, Riverside County, Calif.

Bond Offering—G. A. Pequegnat, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (PST) on Nov. 5 for the purchase of \$150,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1982 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Murray School District, Alameda County, Calif.

Bond Sale—The \$95,000 school bonds offered Oct. 16—v. 196, p. 1393—were awarded to Dean Witter & Co., as 5s, 3½s and 3¼s, at a price of 100.03, a net interest cost of about 3.50%.

University of California, The Regents of Berkeley, Calif.

Bond Offering—Robert M. Underhill, Treasurer, will receive sealed bids at Berkeley until 10 a.m. (PST) on Nov. 15 for the purchase of \$8,750,000 revenue bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1963 to 2000 inclusive. Principal and interest (M-N) payable at the Bank of California, N. A., San Francisco, or Bankers Trust Company, New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Walnut School District, Los Angeles County, Calif.

Bond Sale—The \$69,000 school bonds offered Oct. 16—v. 196, p.

1394—were awarded to Dean Witter & Co.

COLORADO

Boulder, Colo.

Bond Offering—M. E. Gause, Director of Finance and Record, will receive sealed bids until 2 p.m. (MST) on Oct. 30 for the purchase of \$915,000 sewer bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1980 inclusive. Principal and interest (J-D) payable at the Director of Finance's office. Legality approved by Dawson, Nagel, Sherman & Howard.

Colorado Seminary, University of Denver (P. O. Denver), Colo.

Bond Sale—The \$5,985,000 revenue bonds offered Oct. 19—v. 196, p. 1496—were sold to the Housing and Home Finance Agency, at a price of par, as follows:
\$3,000,000 student apartment bonds, as 3½s.
2,985,000 dormitory bonds, as 3½s.

CONNECTICUT

Hartford County Metropolitan District (P. O. Hartford), Conn.

Bond Sale—The various purpose bonds totaling \$4,400,000 offered Oct. 23—v. 196, p. 1496—were awarded to a syndicate headed by the First National City Bank of New York City, as 3s.

Other members of the syndicate: Chemical Bank New York Trust Company of New York City; Kuhn, Loeb & Co.; Continental Illinois National Bank & Trust Co., Chicago; F. S. Smithers & Co.; Wood, Struthers & Co.; Bramhall, Falion & Co., Inc.; Federation Bank & Trust Co., New York; Robert Winthrop & Co. and Winslow, Cohu & Stetson. Reoffered at 1.40% to 3.25%.

FLORIDA

Belleview, Fla.

Certificate Offering—Rita Deegan, Town Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 19 for the purchase of \$230,000 certificates. Dated June 1, 1962. Due on June 1 from 1965 to 1987 inclusive. Interest J-D. Legality approved by Patterson, Freeman, Richardson & Watson.

Florida Development Commission (P. O. Tallahassee), Fla.

Bond Offering—T. W. Witherington, Secretary of the Commission, will receive sealed bids until 11 a.m. (EST) on Nov. 19 for the purchase of \$4,160,000 revenue bonds, as follows:
\$2,500,000 bonds.
1,660,000 bonds.

Florida Presbyterian College (P. O. St. Petersburg), Fla.

Bond Sale—The \$1,225,000 dormitory and dining hall revenue bonds offered Oct. 19—v. 196, p. 1497—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Temple Terrace, Fla.

Bond Sale—The \$1,650,000 water and sewer revenue bonds offered Oct. 17—v. 196, p. 1497—were awarded to a group composed of Barcus, Kindred & Co.; Mullaney, Wells & Co., and Channer Newman Securities, at a price of 98.80,

a net interest cost of about 3.69%, as follows:

\$285,000 3s. Due on Oct. 1 from 1965 to 1972 inclusive.
295,000 3½s. Due on Oct. 1 from 1973 to 1978 inclusive.
380,000 3.60s. Due on Oct. 1 from 1979 to 1984 inclusive.
690,000 3¾s. Due on Oct. 1 from 1985 to 1992 inclusive.

Vero Beach, Fla.

Certificate Sale—The \$2,400,000 electric revenue certificates offered Oct. 17—v. 196, p. 1394—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of 97.52, a net interest cost of about 3.31%, as follows:

\$750,000 6s. Due on Dec. 1 from 1964 to 1973 inclusive.
160,000 3.60s. Due on Dec. 1, 1974 and 1975.
240,000 3¾s. Due on Dec. 1 from 1976 to 1978 inclusive.
360,000 3.40s. Due on Dec. 1 from 1979 to 1982 inclusive.
630,000 3½s. Due on Dec. 1 from 1983 to 1989 inclusive.
260,000 1/10s. Due on Dec. 1, 1990 and 1991.

Other members of the syndicate: American Securities Corp., Alex. Brown & Sons, Auchincloss, Parker & Redpath, Fahnestock & Co., Roosevelt & Cross, Stifel, Nicolaus & Co., Inc., Tucker, Anthony & R. L. Day, Bramhall, Falion & Co., Inc., Malvern Hill & Co., Park, Ryan, Inc., Singer, Deane & Scribner, Talmage & Co., and Robert K. Wallace & Co.

IDAHO

Lewiston Orchards Sewer District (P. O. Lewiston), Idaho

Sale Cancelled—The sale of \$1,100,000 sewer system bonds on Sept. 18 to a syndicate headed by Blyth & Co.—v. 196, p. 1394—has been cancelled because the maturity schedule exceeded the legal limit.

ILLINOIS

Chicago Park District, Ill.

Bond Sale—The \$11,300,000 underground motor vehicle parking facilities revenue bonds offered Oct. 23—v. 196, p. 1707—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of 100.04, a net interest cost of about 3.333%, as follows:

\$3,050,000 3½s. Due on Jan. 1 from 1964 to 1971 inclusive.
2,950,000 3¾s. Due on Jan. 1 from 1972 to 1976 inclusive.
5,300,000 3.40s. Due on Jan. 1 from 1977 to 1984 inclusive.

Other members of the syndicate: Goldman, Sachs & Co.; Salomon Brothers & Hutzler; A. G. Becker & Co., Inc.; R. W. Pressprich & Co.; Dean Witter & Co.; Ira Haupt & Co.; W. H. Morton & Co., Inc.; Bacon, Whipple & Co.; Blunt Ellis & Simmons; Roosevelt & Cross, Inc.; Mullaney, Wells & Co.; Geo. B. Gibbons & Co., Inc.; Boland, Saffin, Gordon & Sautter, McCormick & Co.; McMaster Hutchinson & Co.; Stifel, Nicolaus & Co., Inc.; Robert K. Wallace & Co.; George K. Baum & Co.; Field, Richards & Co.; Nongard, Showers & Murray, Inc.; Allan Blair & Co., and Chapman, Howe & Co.

Lake County, Ela-Vernon Consol. High School District No. 125, Ill.

Bond Offering—Sealed bids will be received until Nov. 20 for the purchase of \$1,600,000 school bonds.

Perry County Community Consol. School District No. 207 (P. O. DuQuoin), Ill.

Bond Sale—The \$295,000 school building bonds offered Oct. 17—v. 196, p. 1497—were awarded to Barcus, Kindred & Co., at a price of 100.03, a net interest cost of about 2.60%, as follows:

\$175,000 2½s. Due on Nov. 1 from 1963 to 1969 inclusive.
30,000 2.60s. Due on Nov. 1, 1970.
90,000 2.70s. Due on Nov. 1 from 1971 to 1973 inclusive.

Tazewell County School District No. 86 (P. O. East Peoria), Ill.

Bond Offering—Lee W. Hindman, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 12 for the purchase of \$575,000 school bonds. Dated Oct. 1, 1962. Due on Dec. 1 from 1964 to 1973 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

University of Illinois Board of Trustees (P. O. Urbana), Illinois

Bond Sale—The \$2,400,000 Series B housing revenue bonds offered Oct. 17—v. 196, p. 1289—were awarded to Wertheim & Co., and L. F. Rothschild & Co., at a price of 99.05, a net interest cost of about 3.48%, as follows:

\$400,000 3s. Due on Oct. 1 from 1965 to 1976 inclusive.
520,000 3¾s. Due on Oct. 1 from 1977 to 1986 inclusive.
270,000 3.40s. Due on Oct. 1 from 1987 to 1990 inclusive.
690,000 3½s. Due on Oct. 1 from 1991 to 1998 inclusive.
520,000 3.60s. Due on Oct. 1 from 1999 to 2002 inclusive.

Additional Sale—The \$4,300,000 Series C housing revenue bonds offered at the same time were awarded, as follows:

\$390,000 bonds to a group composed of Smith, Barney & Co., C. J. Devine & Co., Equitable Securities Corp., Weeden & Co., Spencer Trask & Co., and Charles King & Co., at a price of 100.07, a net interest cost of about 2.77%, for \$120,000 2¼s, due on October 1 from 1965 to 1967 inclusive and \$270,000 2.90s, due on October 1, from 1968 to 1972 inclusive.
790,000 bonds to Wertheim & Co., and L. F. Rothschild & Co., at a price of 100.12, a net interest cost of about 3.17%, for \$280,000 3s, due on Oct. 1 from 1973 to 1976 inclusive; and \$510,000 3¾s, due on Oct. 1 from 1977 to 1982 inclusive.
3,120,000 bonds to the Housing and Home Finance Agency, as 3¾s, at a price of par. Due on Oct. 1 from 1983 to 2002 inclusive.

Waterloo, Ill.

Bond Sale—An issue of \$295,000 electric light plant system revenue

bonds was sold to Channer Newman Securities Co., as follows:

\$93,000 3.40s. Due on Aug. 1 from 1963 to 1971 inclusive.
60,000 3½s. Due on Aug. 1 from 1972 to 1977 inclusive.
142,000 3¾s. Due on Aug. 1 from 1978 to 1987 inclusive.

Whiteside County School District No. 13, Ill.

Bond Offering—F. J. Reichardt, Secretary of the Board of Education, will receive sealed bids until 5 p.m. (CST) on Oct. 30 for the purchase of \$175,000 school bonds. Dated Nov. 15, 1962. Due on Dec. 15 from 1964 to 1974 inclusive. Legality approved by Chapman & Cutler.

Wood River, Ill.

Bond Sale—The \$650,000 water improvement bonds offered Oct. 15—v. 196, p. 1599—were awarded to a group composed of Cruttenden, Podesta & Miller, Reynolds & Co., Nongard, Showers & Murray, Inc., and Ray Allen, Olsen & Beaumont, at a price of 100.04, a net interest cost of about 2.66%, as follows:

\$320,000 2¾s. Due on Jan. 1 from 1967 to 1971 inclusive.
330,000 2½s. Due on Jan. 1 from 1972 to 1974 inclusive.

INDIANA

Butler, Ind.

Bond Sale—The \$50,000 city hall and fire station bonds offered Oct. 15—v. 196, p. 1394—were awarded to Mullaney, Wells & Co., as 2½s, at a price of 100.56, a basis of about 2.79%.

Crawfordsville School City, Ind.

Bond Offering—John E. Lewis, Secretary of the Board of School Trustees, will receive sealed bids until 1 p.m. (CDST) on Nov. 7 for the purchase of \$195,000 school bonds. Dated Nov. 1, 1962. Due on Jan. and July 1 from 1964 to 1982 inclusive. Principal and interest (J-J) payable at the First National Bank and Trust Company, Crawfordsville. Legality approved by Ross, McCord, Ice & Miller.

Silver Lake, Ind.

Bond Offering—Robert S. Zimmer, Town Clerk and Treasurer, will receive sealed bids until 6:30 p.m. (CST) on Nov. 2 for the purchase of \$12,500 fire station bonds. Dated Nov. 1, 1962. Due on Dec. 15 from 1963 to 1975 inclusive. Legality approved by Ross, McCord, Ice & Miller.

IOWA

Grundy Center, Iowa

Bond Offering—Virgil Copley, Clerk of the Board of Trustees, will receive sealed bids until 1:30 p.m. (CST) on Nov. 5 for the purchase of \$700,000 revenue bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1981 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney.

Muscatine, Iowa

Bond Sale—The \$321,000 sewer bonds offered Oct. 9—v. 196, p. 1497—were awarded to the First National Bank of Chicago, at a price of 100.15, a net interest cost of about 2.63%, as follows:

\$196,000 2½s. Due on November 1 from 1963 to 1972 inclusive.
125,000 2¾s. Due on November 1 from 1973 to 1977 inclusive.

Waterloo, Iowa

Bond Sale—The \$170,000 airport bonds offered October 16—v. 196, p. 1497—were awarded to the Waterloo Savings Bank, as 2½s, at

a price of 100.73, a basis of about 2.54%.

Wayne County (P. O. Corydon), Iowa

Bond Offering—George Wickler, County Auditor, will receive sealed bids until 11 a.m. (CST) on Nov. 8 for the purchase of \$450,000 courthouse bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1964 to 1982 inclusive. Interest M-N. Legality approved by Bannister, Carpenter, Ahlers & Cooney.

KENTUCKY

Fort Thomas, Ky.

Bond Offering—Adele B. King, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 5 for the purchase of \$470,000 school bonds. Dated Sept. 1, 1962. Due on March 1 from 1964 to 1983 inclusive. Interest M-S. Legality approved by Chapman & Cutler.

Jefferson County (P. O. Louisville), Kentucky

Bond Offering—Sealed bids will be received until Dec. 12 for the purchase of \$475,000 school bonds.

Lee County (P. O. Beattyville), Kentucky

Bond Sale—The \$490,000 school building revenue bonds offered Oct. 18—v. 196, p. 1599—were awarded to a group composed of Magnus & Co., Robert L. Conners & Co., Fox Reusch & Co., Inc., and Pohl & Co., Inc.

Madison County (P. O. Richmond), Kentucky

Bond Offering—C. S. Wagers, County Court Clerk, will receive sealed bids until 10:30 a.m. (EST) on Oct. 31 for the purchase of \$422,000 revenue bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1987 inclusive. The bonds are callable. Principal and interest payable at the State Bank and Trust Company of Richmond. Legality approved by Grafton, Ferguson & Fleischer.

Owen County (P. O. Owenton), Kentucky

Bond Offering—Kepple Roland, County Judge, will receive sealed bids until 10 a.m. (EST) on Nov. 1 for the purchase of \$100,000 hospital bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1968 inclusive. Principal and interest (A-O) payable at the Peoples Bank & Trust Co., Owenton. Legality approved by Grafton, Ferguson & Fleischer.

LOUISIANA

Lafayette, La.

Certificate Sale—The \$710,000 (not the amount reported in our issue of Oct. 8—v. 196, p. 1497—Sewerage District No. 3 certificates offered Oct. 16 were awarded to Scharff & Jones, Inc.

MASSACHUSETTS

Essex County (P. O. Salem), Mass.

Note Sale—The \$500,000 hospital maintenance loan notes offered Oct. 16—v. 196, p. 1600—were awarded to the Merchants-Warren National Bank of Salem, at 1.28%.

Lawrence, Mass.

Bond Offering—George E. Hayes, City Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Oct. 30 for the purchase of \$30,000 improvement bonds. Dated Nov. 15, 1962. Due on Nov. 15 from 1963 to 1968 inclusive. Principal and interest (M-N) payable at the State Street Bank & Trust Co., Boston. Legality approved by Ropes & Gray.

Littleton, Mass.

Bond Offering—Walter C.

Wright, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 1 for the purchase of \$100,000 school bonds. Dated Nov. 15, 1962. Due on Nov. 15 from 1963 to 1967 inclusive. Principal and interest (M-N) payable at the National Shawmut Bank of Boston. Legality approved by Ropes & Gray.

Middleborough, Mass.

Bond Sale—The \$376,000 sewer bonds offered Oct. 17—v. 196, p. 1600—were awarded to Smith, Barney & Co., as 2.90s, at a price of 100.24, a basis of about 2.87%.

Swampscott, Mass.

Bond Sale—The \$775,000 school bonds offered October 18—v. 196, p. 1601—were awarded to a group composed of Coffin & Burr, F. S. Moseley & Co., and Stone & Webster Securities Corp., as 2.70s, at a price of 100.68, a basis of about 2.61%.

Trustees of Tufts College (P. O. Medford), Mass.

Bond Sale—An issue of \$2,500,000 dormitory and dining facilities revenue bonds was sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Worcester, Mass.

Bond Sale—The various purpose bonds totaling \$1,750,000 offered October 17—v. 196, p. 1498 were awarded to a syndicate composed of the Chemical Bank New York Trust Company of New York City, Marine Trust Company of Western New York, in Buffalo, Trust Company of Georgia, in Atlanta, and King, Quirk & Co., Inc., at a price of 100.51, a net interest cost of about 2.55%, as follows:

\$600,000 water loan and street construction loan bonds, as 2½s.
1,150,000 building construction loan and flood protection loan bonds, as 2.70s.

MICHIGAN

Caseville Public School District, Michigan

Note Offering—Ralph Steinman, President of the Board of Education, will receive sealed bids until 4 p.m. (EST) on Oct. 29 for the purchase of \$15,000 notes.

Chesterfield Township (P. O. Mount Clemens), Mich.

Bond Sale—The \$482,000 special assessment water main bonds offered Oct. 17—v. 196, p. 1600—were awarded to a group composed of Kenower, MacArthur & Co.; Manley, Bennett, McDonald & Co.; H. V. Sattley & Co., Inc., and Stranahan, Harris & Co., as follows:

\$107,000 4½s. Due on Dec. 1 from 1964 to 1967 inclusive.
30,000 4s. Due on Dec. 1, 1968.
55,000 2¾s. Due on Dec. 1, 1969 and 1970.
55,000 3s. Due on Dec. 1, 1971 and 1972.
25,000 3½s. Due on Dec. 1, 1973.
30,000 3¾s. Due on Dec. 1, 1974.
55,000 3¾s. Due on Dec. 1, 1975 and 1976.
125,000 3½s. Due on Dec. 1 from 1977 to 1981 inclusive.

Gladstone Public School District, Michigan

Bond Sale—The \$690,000 school site and building fund bonds offered Oct. 17—v. 196, p. 1600—were awarded to Kenower, MacArthur & Co.

Grand Rapids, Mich.

Bond Offering—The \$190,000 special assessment sewer improvement bonds offered Oct. 16—v. 196, p. 1498—were awarded to Halsey, Stuart & Co., at a price of

100.002, a net interest cost of about 2.31%, as follows:

\$80,000 2s. Due on Aug. 1 from 1963 to 1966 inclusive.
60,000 2¼s. Due on Aug. 1 from 1967 to 1969 inclusive.
50,000 2½s. Due on Aug. 1 from 1970 to 1972 inclusive.

Haslett School District, Mich.

Note Sale—The \$10,000 tax anticipation notes offered Oct. 18—v. 196, p. 1600—were awarded to Kenower, MacArthur & Co., and Manley, Bennett & McDonald & Co.

Harrison Community School Dist., Michigan

Bond Sale—The \$585,000 school building bonds offered October 16—v. 196, p. 1291—were awarded to Blyth & Co., Inc., and Shearson, Hammill & Co., at a price of 100.01, a net interest cost of about 3.34%, as follows:

\$135,000 3½s. Due on July 1 from 1963 to 1971 inclusive.
100,000 3s. Due on July 1 from 1972 to 1976 inclusive.
50,000 3¾s. Due on July 1, 1977 and 1978.
75,000 3¾s. Due on July 1 from 1979 to 1981 inclusive.
90,000 3¾s. Due on July 1, from 1982 to 1984 inclusive.
135,000 3½s. Due on July 1 from 1985 to 1988 inclusive.

Kalamazoo, Mich.

Bond Offering—Marie K. Filarski, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 5 for the purchase of \$205,000 special assessment street improvement bonds. Dated Oct. 1, 1962. Due on Nov. 1 from 1963 to 1976 inclusive. The bonds are callable. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone.

Marquette School District, Mich.

Bond Sale—The \$2,950,000 school building and site bonds offered October 16—v. 196, p. 1498 were awarded to a syndicate headed by Smith, Barney & Co., at a price of 100.002, a net interest cost of about 3.21%, as follows:

\$275,000 5s. Due on January 1 from 1964 to 1969 inclusive.
55,000 3¾s. Due on January 1, 1970.
790,000 3s. Due on January 1 from 1971 to 1981 inclusive.
200,000 3.10s. Due on January 1 from 1982 to 1983 inclusive.
330,000 3.20s. Due on January 1, 1984 and 1985.
1,300,000 3¾s. Due on January 1 from 1986 to 1991 inclusive.

Other members of the syndicate: Sachs & Co., R. W. Pressprich & Co., Weeden & Co., W. H. Morton & Co., W. E. Hutton & Co., Bacon, Stevenson & Co., and Burns, Corbett & Pickard, Inc.

Michigan State Board of Education (P. O. Lansing), Mich.

Bond Sale—The \$3,750,000 Western Michigan University dormitory and cafeteria revenue bonds offered October 16—v. 196, p. 1396—were awarded, as follows:

\$1,700,000 bonds to John Nuveen & Co., at a price of par, a net interest cost of about 3.34%, for \$450,000 3¾s, due on April 1 from 1965 to 1972 inclusive;
\$430,000 3¾s, due on April 1 from 1973 to 1978 inclusive;
\$820,000 3¾s, due on April 1 from 1979 to 1987 inclusive.
2,050,000 bonds to the Housing and Home Finance Agency, as 3¾s, at a price of par. Due on April 1 from 1988 to 1997 inclusive.

Additional Sale—The \$1,000,000 Central Michigan University

dormitory revenue bonds offered at the same time, were awarded, as follows:

\$445,000 bonds to a syndicate composed of Blyth & Co., Inc., Cruttenden, Podesta, & Miller, Manley, Bennett & McDonald, H. V. Sattley & Co., and Charles A. Parcels & Co., at a price of 100.01, a net interest cost of about 3.35%, for \$105,000 3½s, due on September 1 from 1964 to 1970 inclusive; \$70,000 3s, due on September 1 from 1971 to 1974 inclusive; \$60,000 3¾s, due on September 1 from 1975 to 1977 inclusive; \$135,000 3¾s, due on September 1 from 1978 to 1983 inclusive; and \$75,000 3½s, due on September 1 from 1984 to 1986 inclusive.

555,000 bonds to the Housing and Home Finance Agency, as 3½s, at a price of par. Due on September 1 from 1987 to 2001 inclusive.

Michigan State University of Agriculture and Applied Science Board of Trustees (P. O. East Lansing), Mich.

Bond Sale—The \$1,200,000 Oakland Dormitory and Student Center revenue bonds offered Oct. 17—v. 196, p. 1397—were awarded, as follows:

\$535,000 bonds to a group composed of the First of Michigan Corp.; Kenower, MacArthur & Co.; Braun, Bosworth & Co., Inc., and Watling, Lerchen & Co., at a price of 100.002, a net interest cost of about 3.40%, for \$80,000 3¾s, due on July 1 from 1965 to 1969 inclusive; \$80,000 3¾s, due on July 1 from 1970 to 1973 inclusive; \$220,000 3¾s, due on July 1 from 1974 to 1982 inclusive; and \$155,000 3¾s, due on July 1 from 1983 to 1987 inclusive.

665,000 bonds to the Housing and Home Finance Agency, as 3¾s, at a price of par. Due on July 1 from 1988 to 2002 inclusive.

Paris Township (P. O. Grand Rapids), Mich.

Bond Sale—The \$164,000 special assessment water bonds offered Oct. 18—v. 196, p. 1601—were awarded to Paine, Webber, Jackson & Curtis.

MINNESOTA

Benson Independent School Dist. No. 777 (P. O. Benson), Minn.

Bond Offering—Mrs. Erna Adolphson, District Clerk, will receive sealed bids until 3 p.m. (CST) on Nov. 7 for the purchase of \$1,135,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1990 inclusive. The bonds are callable. Interest J-D. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

Edina, Minn.

Bond Sale—The bonds totaling \$1,150,000 offered Oct. 22—v. 196, p. 1498—were awarded to Paine, Webber, Jackson & Curtis, and the Commerce Trust Company of Kansas City, at a price of par, a net interest cost of about 2.70%, as follows:

\$1,000,000 special assessment improvement bonds, for \$200,000 2s, due on Dec. 1, 1964 and 1965; \$300,000 2.40s, due on Dec. 1 from 1966 to 1968 inclusive; \$300,000 2.70s, due on Dec. 1 from 1969 to 1971 inclusive; and \$200,000 2.90s, due on Dec. 1, 1972 and 1973.
150,000 park system bonds, for \$45,000 2s, due on Dec. 1

from 1963 to 1965 inclusive; \$35,000 2.40s, due on Dec. 1 from 1966 to 1968 inclusive; \$30,000 2.70s, due on Dec. 1 from 1969 to 1971 inclusive, and \$40,000 2.90s, due on Dec. 1 from 1972 to 1975 inclusive.

Glencoe Independent School Dist. No. 422, Minn.

Bond Offering—Clifford Olson, District Clerk, will receive sealed bids until 1 p.m. (CST) on Oct. 31 for the purchase of \$675,000 school bonds. Dated Nov. 1, 1962. Due on Feb. 1 from 1965 to 1983 inclusive. The bonds are callable. Interest F-A. Legality approved by Howard, Peterson, Lefevre, Lefler & Hamilton.

Le Ray, Minn.

Bond Offering—C. Ernest Johnson, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 5 for the purchase of \$23,000 road equipment bonds. Dated Oct. 1, 1952. Due on Jan. 1 from 1964 to 1971 inclusive. Interest J-J. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

Montevideo, Minn.

Bond Sale—The \$30,000 municipal building bonds offered Oct. 18—v. 196, p. 1600—were awarded to the First National Bank of Montevideo.

Norwood, Minn.

Bond Sale—The \$80,000 municipal building bonds offered Oct. 17—v. 196, p. 1499—were awarded to Paine, Webber, Jackson & Curtis.

Ramsey County (P. O. St. Paul), Minnesota

Bond Sale—The First National City Bank of New York heads an underwriting group which on Oct. 24 purchased at competitive sale \$3,000,000 hospital facility bonds, due Nov. 1, 1963 through 1992. The group was awarded the bonds on a bid of 100.1789% for coupons of 6%, 2.90%, 3%, 3.10% and 1/10%, setting an annual net interest cost to the borrower of 3.0037%.

Associated in the offering were: Roosevelt & Cross Inc.; Brown Brothers Harriman & Co.; Industrial National Bank of Rhode Island, and Cruttenden, Podesta & Miller.

Slayton Independent School Dist. No. 504, Minn.

Bond Offering—Sealed bids will be received until 1:30 p.m. (CST) on Nov. 15 for the purchase of \$480,000 school bonds.

Winthrop, Minn.

Bond Sale—An issue of \$65,000 municipal building revenue bonds was sold to Allison-Williams Co.

MISSISSIPPI

Belhaven College (P. O. Jackson), Mississippi

Bond Offering—Howard J. Cleland, President, will receive sealed bids until 10 a.m. (CST) on Nov. 12 for the purchase of \$260,000 revenue bonds. Dated May 1, 1962. Due on May 1 from 1965 to 1999 inclusive. Interest M-N. Legality approved by Waller, Davis & Lansden.

Leflore County, New Jones Walton Drainage Dist. (P. O. Greenwood), Mississippi

Bond Offering—Betty Hammett, Secretary of the Board of Drainage Commissioners, will receive sealed bids until 10 a.m. (CST) on Nov. 1 for the purchase of \$80,542 drainage bonds. Due on Nov. 1 from 1963 to 1982 inclusive.

MISSOURI

Lincoln University (P. O. Jefferson City), Mo.

Bond Sale—The dormitory revenue bonds totaling \$680,000 offered Oct. 10—v. 196, p. 1397—were awarded, as follows:

\$50,000 Series A bonds to the Central Missouri Trust Co. of Jefferson City.

630,000 Series B bonds to the Housing and Home Finance Agency, as 3%, at a price of par.

Rockhurst University, Kansas City, Missouri

Bond Offering—The Very Rev. Maurice E. Van Ackeren, S. J., President, will receive sealed bids until 2 p.m. (CST) on Nov. 15 for the purchase of \$900,000 series B bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell.

MONTANA

Billings Special Improvement District No. 828, Mont.

Bond Offering—Wm. J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Nov. 13 for the purchase of \$24,704 improvement bonds. Dated Dec. 1, 1962. Due on Jan. 1, 1971.

Bozeman Special Improvement District No. 426, Mont.

Bond Offering—C. K. Wilson, Clerk of the City Commission, will receive sealed bids until 1:30 p.m. (MST) on Oct. 30 for the purchase of \$45,000 improvement bonds. Due over a period of 20 years.

Bozeman Special Improvement District No. 424, Mont.

Bond Sale—An issue of \$400,000 street improvement bonds was sold to Grande & Co., as 4.20s, at a price of 100.02.

Lewiston, Mont.

Bond Offering—Dorothea M. Abel, City Clerk, will receive sealed bids until 10:30 a.m. (MST) on Nov. 2 for the purchase of \$495,000 revenue bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1982 inclusive. The bonds are callable. Interest J-J. Legality approved by Dorsey, Marquart, Windhorst & West.

NEBRASKA

Dana College (P. O. Blair), Neb.

Bond Offering—P. V. Hansen, Treasurer, will receive sealed bids until 10 a.m. (CST) on Nov. 13 for the purchase of \$200,000 revenue bonds. Dated April 1, 1961. Due in April from 1964 to 2001 inclusive. Legality approved by Wells, Martin, Lane, Baird & Pedersen.

Doane College (P. O. Crete), Neb.

Bond Offering—G. W. Buck, Treasurer, will receive sealed bids until 10 a.m. (CST) on Nov. 7 for the purchase of \$300,000 series 1961 bonds. Dated April 1, 1961. Due on April 1 from 1964 to 1991 inclusive. Legality approved by Martin, Lane, Baird & Pedersen.

Douglas County (P. O. Omaha), Nebraska

Bond Offering—Walter X. Spellman, County Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 1 for the purchase of \$2,750,000 hospital bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1972 inclusive. The bonds are callable. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Wood, King, Dawson & Logan.

NEW JERSEY

Bergen County (P. O. Hackensack), N. J.

Bond Sale—The \$3,765,000 general improvement bonds offered October 17—v. 196, p. 1498—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., B. J. Van Ingen & Co., Philadelphia National Bank, F. S. Moseley & Co., First of Michigan Corp., Adams, McEntee & Co., Geo. B. Gibbons & Co., Inc., Schmidt, Roberts & Parke, and Dolphin & Co., bidding for \$3,762,000 bonds, as 2.60s, at a price of 100.08, a basis of about 2.59%.

East Orange, N. J.

Bond Offering—Edward E. Ruhnke, Sr., City Clerk, will receive sealed bids until 4:30 p.m. (EST) on Nov. 9 for the purchase of \$310,000 improvement bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1972 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood.

Edison Township (P. O. Edison), New Jersey

Bond Offering—Andrew Muller, Director of Finance, will receive sealed bids until 8 p.m. (EST) on Nov. 7 for the purchase of \$2,075,000 unlimited tax bonds, as follows: \$1,290,000 improvement bonds. 785,000 assessment bonds.

Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1978 inclusive. Principal and interest (J-D) payable at the Edison Bank or such bank or trust company in New York City as designated by the purchaser. Legality approved by Caldwell, Trimble & Mitchell.

Netcong, N. J.

Bond Sale—The \$32,000 water bonds offered Oct. 18—v. 196, p. 1601—were awarded to Boland, Saffin, Gordon & Sautter, as 2:95s, at a price of 100.04, a basis of about 2.94%.

Rider College (P. O. Trenton), New Jersey

Bond Sale—The \$1,515,000 dormitory and dining hall revenue bonds offered Oct. 15—v. 196, p. 1499—were sold to the Housing and Home Finance Agency, as 3%, at a price of par.

Ringwood, N. J.

Bond Offering—Violet E. Bogert, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 1 for the purchase of \$40,000 equipment bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1967 inclusive. Principal and interest (M-N) payable at the First National Bank of Passaic County, Paterson. Legality approved by Hawkins, Delafield & Wood.

Stafford Township School District (P. O. Mapahawkin), N. J.

Bond Offering—Irene Appar, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 8 for the purchase of \$180,000 school bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to 1981 inclusive. Principal and interest (M-S) payable at the First National Bank, Toms River. Legality approved by Hawkins, Delafield & Wood.

NEW MEXICO

New Mexico Highlands University, Board of Regents (P. O. Las Vegas), N. M.

Bond Offering—James C. Connor, Comptroller, will receive sealed bids until 10 a.m. (MST) on Nov. 10 for the purchase of \$650,000 revenue bonds. Dated

April 1, 1962. Due on April 1 from 1964 to 2002 inclusive. Interest A-O. Legality approved by Walter A. Koons.

NEW YORK

Amherst and Tonawanda Central School District No. 7, N. Y.

Bond Offering—John R. Dickie, District Clerk, will receive sealed bids until Nov. 8 for the purchase of \$1,750,000 school bonds. Legality approved by Bertil, Peterson.

Beacon City School District, N. Y.

Bond Sale—The \$700,000 school building bonds offered October 18—v. 196, p. 1499—were awarded to a group composed of the Marine Trust Company of Western New York, in Buffalo, R. D. White & Co., and Rand & Co., as 2 3/4s, at a price of 100.20, a basis of about 2.72%.

Bennett College (P. O. Millbrook), New York

Bond Offering—Donald A. Eldridge, President, will receive sealed bids until 10 a.m. (EST) on Nov. 7 for the purchase of \$757,000 revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

Delhi, Kortright, Meredith, Franklin, Hamden and Ravina Central School District No. 1 (P. O. Delhi), N. Y.

Bond Sale—The \$895,000 school building bonds offered Oct. 18—v. 196, p. 1499—were awarded to B. J. Van Ingen & Co., Inc., as 3.10s, at a price of 100.39, a basis of about 3.06%.

Glen Cove City School District, New York

Bond Sale—The \$339,000 school bonds offered October 17—v. 196, p. 1601—were awarded to the Morgan Guaranty Trust Company of New York City, as 2 1/2s, at a price of 100.42, a basis of about 2.40%.

Hempstead, N. Y.

Bond Offering—Lael Von Elm, Village Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 8 for the purchase of \$383,000 various purpose bonds. Dated Dec 1, 1962. Due on June 1 from 1963 to 1971 inclusive. Principal and interest (J-D) payable at the Hempstead Bank, Hempstead. Legality approved by Hawkins, Delafield & Wood.

Hempstead, N. Y.

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on Nov. 13 for the purchase of \$5,543,000 various bonds.

Herkimer, N. Y.

Bond Offering—Hebe G. Patterson, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 1 for the purchase of \$795,000 hospital bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to 1982 inclusive. Principal and interest (M-S) payable at the Marine Trust Co. of the Mohawk Valley, Herkimer. Legality approved by Sykes, Galloway & Dikeman.

Long Beach, N. Y.

Bond Offering—Maurice J. Fleischman, City Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Nov. 1 for the purchase of \$940,000 improvement bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1984 inclusive. Principal and interest (J-D) payable at the Bankers Trust Co., New York City, or Meadow Brook National Bank, Long Beach. Legality approved by Sykes, Galloway & Dikeman.

New York City, N. Y.

Bond Sale—City Comptroller Abraham D. Beane said on Oct. 24 that the sale of \$107.9 million of various purposes bonds brought one of the most closely-contested auctions in recent years.

The successful bidder, a syndicate headed by the First National City Bank, offered a price that amounts to about 37 cents more per \$1,000 than the second-best offer of the Chase Manhattan Bank syndicate. The winning bid reflected a net interest cost to the city of 2.8204%, as against that of 2.8257 in the runner-up tender.

The spread between best and second-best bids ordinarily averages about \$1 per \$1,000.

"An important phase of my fiscal program is shortening maturity dates of City bonds," the Comptroller added. "This entire issue will be paid off in one to 30 years, for an average life of seven years. Legally, some of these bonds could run as long as 40 years.

"The City will save \$9,079,000 in the cost of debt service. We effected savings of \$20 million by shorter maturities of the previous three issues this year."

The Comptroller also said he was "gratified at the favorable interest rates offered for these bonds."

The First National City Bank syndicate bid price of 100.0098 netted the City a premium of \$10,574.20 for bonds bearing interest coupons as follows: \$43,000,000 of 1 to 30 year 3s; \$23,500,000 of 1 to 10 year 2.70s; \$41,400,000 of 1 to 6 year 2 1/4s.

The bonds will be payable on Nov. 15, in each year in annual installments of \$12,440,000 yearly for 1963 to 1965, inclusive; \$12,040,000 yearly for 1966 and 1967; \$6,040,000 for 1968; \$4,340,000 yearly for 1969 to 1972, inclusive; \$1,990,000 yearly for 1973 to 1982, inclusive; and \$320,000 yearly for 1983 to 1992, inclusive.

The second bid submitted by a syndicate headed by The Chase Manhattan Bank offered a net interest cost of 2.8257%. Their bid price of 100.0302 provided for a premium of \$34,527.89 for bonds bearing interest coupons as follows: \$43,000,000 of 1 to 30 year 3s; \$23,500,000 of 1 to 10 year 2.70s; \$41,400,000 of 1 to 6 year 2.30s.

The last public sale of \$103,725,000 of 3.25%, 3.00% and 2.50%, 1 to 30 year Serial Bonds was awarded on July 24, to the Chase Manhattan Bank group at a net interest cost to the City of 3.2078%.

The members of the successful syndicate are:

First National City Bank; Bankers Trust Co.; Morgan Guaranty Trust Co.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Halsey, Stuart & Co. Inc.; The First National Bank of Chicago; Continental Illinois National Bank & Trust Co. of Chicago; Mellon National Bank & Trust Co.; C. J. Devine & Co.;

Salomon Brothers & Hutzler; Kuhn, Loeb & Co.; Kidder, Peabody & Co.; Phelps, Fenn & Co.; White, Weld & Co.; Bank of America, N. T. & S. A.; W. H. Morton & Co., Inc.; Shields & Co.; Mercantile Trust Co., St. Louis; Stone & Webster Securities Corp.; L. F. Rothschild & Co.; First National Bank of Oregon; Roosevelt & Cross, Inc.; Ira Haupt & Co.; Kean, Taylor & Co.; First of Michigan Corp.; Clark, Dodge & Co., Inc.; Estabrook & Co.; Geo. B. Gibbons & Co., Inc.;

Hayden, Stone & Co., Inc.; Bacon, Stevenson & Co.; Shearson, Hammill & Co.; Francis I. du Pont & Co.; Braun, Bosworth & Co., Inc.; Dominick & Dominick; F. S. Smithers & Co.; Coffin & Burr; Lee Higginson Corp.; Wood, Struthers & Co.;

C. F. Childs & Co.; Spencer Trask & Co.; Robert Winthrop & Co.; R. S. Dickson & Co.; Fidelity Union Trust Co., Newark; Industrial National Bank of Rhode Island; Franklin National Bank of Long Island; Dick & Merle-Smith; W. E. Hutton & Co.; Laidlaw & Co.;

Eldredge & Co.; Fitzpatrick, Sullivan & Co.; Tucker, Anthony & R. L. Day; Bank of California; Glickenhous & Co.; Manufacturers & Traders Trust Co.; Rand & Co.; Boland, Saffin, Gordon & Sautter; Republic National Bank of Dallas; National City Bank of Cleveland;

G. H. Walker & Co.; National Shawmut Bank of Boston; Hartford National Bank & Trust Co.; James A. Andrews & Co., Inc.; Bacon, Whipple & Co.; Stern, Lauer & Co.; Model, Roland & Co.; Dreyfus & Co.; First National Bank of Miami; Fidelity-Philadelphia Trust Co.;

R. H. Moulton & Co.; Johnston, Lemon & Co.; Bramhall, Falion & Co., Inc.; Tilney & Co.; Third National Bank in Nashville; The Ohio Co.; F. W. Craigie & Co.; McDonald & Co.; First Southwest Co.; Fabricand & Co.;

Chas. King & Co.; Winslow, Cohu & Stetson, Inc.; Zahner & Co.; Field, Richards & Co.; Ginter & Co.; First Cleveland Corp.; Baker, Weeks & Co.; Shelby Culom Davis & Co.; The Provident Bank, Cincinnati; Merrill, Turben & Co.;

R. James Foster & Co., Inc.; Thomas & Co.; A. G. Edwards & Sons; American Fletcher National Bank & Trust Co.; Reinholdt & Gardner; Robert K. Wallace & Co.; Seasongood & Mayer; Townsend, Dabney & Tyson; Seattle Trust & Savings Bank; Van Alstyne, Noel & Co.;

Chapman, Howe & Co.; G. C. Haas & Co.; Elkins, Morris, Stokes & Co.; Penington, Colket & Co.; McJunkin, Patton & Co.; Arthur L. Wright & Co., Inc.; McCormick & Co.; Rotan, Mosle & Co.; Harold E. Woods & Co.; Sweney, Cartwright & Co.; Byrd Brothers, King; Walter, Woody & Heimerdinger; Mullaney, Wells & Co.; J. M. Dain & Co.; Fridley & Frederick; Raffensperger, Hughes & Co., Inc.; Eddleman, Pollok & Fossdick, Inc.; Dittmar & Co.;

Howard, Weil, Labouisse & Friedrichs; Fox, Reusch & Co., Inc.; Powell, Kistler & Co.; Woodcock, Moyer, Fricke & French; Thornton, Mohr, Farish & Gaunt, Inc.; Geo. K. Baum & Co.; Sade & Co.; Stockyards National Bank; Mid-South Securities Co.; Arnold & Derbes, Inc.; Stubbs, Watkins & Lombardo.

New York City Housing Authority, New York

Note Offering—William Reid, Chairman, will receive sealed bids until 1 p.m. (EST) on Oct. 30 for the purchase of \$49,938,000 notes, as follows:

\$48,663,000 notes.
1,275,000 notes.

Dated Nov. 28, 1962. Due on May 28, 1963. Principal and interest payable at the Chemical Bank New York Trust Co., New York City. Legality approved by Sullivan Donovan, Hanrahan, McGovern & Lane.

Somerset, Hartland, Newfane, Ridgway and Yates Central School District No. 1, N. Y.

Bond Sale—The \$1,093,000 school building bonds offered Oct. 18—v. 196, p. 1602—were awarded to the Marine Trust Co. of Western New York, in Buffalo, as 3s, at a price of 100.60, a basis of about 2.94%.

NORTH CAROLINA

Cabarrus County (P. O. Concord), North Carolina

Bond Sale—The \$125,000 school building bonds offered Oct. 16—v. 196, p. 1602—were awarded to the North Carolina National Bank of Charlotte, at a price of par, a net interest cost of about 2.39%, as follows:

\$30,000 2s. Due on May 1 from 1964 to 1966 inclusive.
35,000 2½s. Due on May 1 from 1967 to 1969 inclusive.
60,000 2½s. Due on May 1 from 1970 to 1973 inclusive.

Duke University (P. O. Durham), North Carolina

Bond Sale—The \$2,400,000 apartment housing revenue bonds offered Oct. 17—v. 196, p. 1397—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Lillington, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at Raleigh until 11 a.m. (EST) on Nov. 6 for the purchase of \$280,000 sewer bonds. Dated June 1, 1962. Due on June 1 from 1965 to 1987 inclusive. The bonds are callable. Principal and interest (J-D) payable at the North Carolina National Bank, Raleigh, or at the option of the holder, at Manufacturers Hanover Trust Co., New York. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

Morehead City, N. C.

Bond Sale—The \$40,000 armory bonds offered Oct. 16—v. 196, p. 1602—were awarded to Reynolds & Co., at a price of par, a net interest cost of about 3.60%, as follows:

\$5,000 6s. Due on May 1, 1963.
15,000 4s. Due on May 1 from 1964 to 1966 inclusive.
5,000 3½s. Due on May 1, 1967.
5,000 3.40s. Due on May 1, 1968.
10,000 3½s. Due on May 1, 1969 and 1970.

Rowan County (P. O. Salisbury), North Carolina

Bond Sale—The \$500,000 industrial education center bonds offered Oct. 16—v. 196, p. 1602—were awarded to the Wachovia Bank & Trust Co. of Winston-Salem, at a price of par, a net interest cost of about 2.70%, as follows:

\$20,000 4½s. Due on May 1, 1964.
480,000 2.70s. Due on May 1 from 1965 to 1979 inclusive.

NORTH DAKOTA

Fargo, N. D.

Bond Offering—Wm. G. Johnson, City Auditor, will receive sealed bids until 11:30 a.m. (CST) on Oct. 30 for the purchase of \$660,000 improvement bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1964 to 1983 inclusive. The bonds are callable. Principal and interest (M-S) payable at the City Treasurer's office or at any suitable bank recommended by the purchaser and approved by the Board. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

OHIO

Chillicothe, Ohio

Bond Sale—The \$160,000 street improvement bonds offered Oct. 16—v. 196, p. 1499—were awarded to McDonald & Co., as 2½s, at a price of 100.63, a basis of about 2.63%.

Miami University (P. O. Oxford), Ohio

Bond Offering—Lloyd Goggin, Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 20 for the purchase of \$1,050,000 revenue bonds. Dated May 1, 1961. Due on May 1 from 1964 to 2001 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey.

Orrville, Ohio

Bond Sale—The \$364,532 special assessment street improvement bonds offered Oct. 17—v. 196, p. 1398—were awarded to the National City Bank of Cleveland, as 2½s, at a price of 100.32, a basis of about 2.43%.

Summit County (P. O. Akron), Ohio

Bond Offering—John Fonda, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. on Nov. 13 for the purchase of \$103,180 improvement bonds. Dated Nov. 1, 1962. Due on Dec. 1 from 1964 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey.

Willoughby-Eastlake City School District (P. O. Willoughby), Ohio

Bond Sale—The \$1,000,000 school bonds offered Oct. 23—v. 196, p. 1499—were awarded to a group composed of F. S. Smithers & Co.; National City Bank of Cleveland; Rand & Co., and Robert L. Connors & Co., as 3½s, at a price of 100.23, a basis of about 3.09%.

OKLAHOMA

McCurain County Indep. School District No. 11 (P. O. Valliant), Oklahoma

Bond Offering—C. C. Simpson, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Nov. 1 for the purchase of \$40,000 unlimited tax bonds, as follows:

\$20,000 repair and furniture bonds. Due from 1964 to 1972 incl.
20,000 transportation equipment bonds. Due from 1964 to 1967 inclusive.

Oklahoma Christian College (P. O. Oklahoma City), Okla.

Bond Offering—James O. Baird, President, will receive sealed bids until 10 a.m. (CST) on Nov. 17 for the purchase of \$462,000 revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by George J. Fagin.

Oklahoma County Indep. School District No. 1 (P. O. Oklahoma City), Okla.

Bond Sale—The \$1,800,000 school building bonds offered Oct. 16 were awarded to the First National Bank & Trust Company of Oklahoma City, at a price of par, a net interest cost of about 2.53%, as follows:

\$250,000 3s. Due on Dec. 1, 1964 and 1965.
250,000 2½s. Due on Dec. 1, 1966 and 1967.
500,000 2½s. Due on Dec. 1 from 1968 to 1971 inclusive.

250,000 2½s. Due on Dec. 1, 1972 and 1973.

250,000 2½s. Due on Dec. 1, 1974 and 1975.

300,000 2.65s. Due on Dec. 1, 1976 and 1977.

Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office in Oklahoma City. Legality approved by H. D. Canfield.

University of Oklahoma Regents of (P. O. Norman), Okla.

Bond Offering—Dave Jeff Morgan, President, will receive sealed bids until 10 a.m. (CST) on Nov. 8 for the purchase of \$1,800,000 revenue bonds. Dated Jan. 1, 1963. Due on July 1 from 1968 to 1978 inclusive. The bonds are callable. Legality approved by George J. Fagin.

OREGON

Benton County School District U-1 (P. O. Monroe), Oregon

Bond Offering—Helen Sinclair, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (PST) on Oct. 29 for the purchase of \$40,000 school bonds. Dated Nov. 1, 1962. Due on Jan. 1 from 1964 to 1968. Principal and interest payable at the County Treasurer's office. Legality approved by Schuler, Sayre, Winfree & Rankin.

Clackamas and Marion Counties, Aurora Rural Fire Protection District (P. O. Woodburn), Oregon

Bond Sale—The \$35,000 fire protection bonds offered Oct. 15—v. 196, p. 1499—were awarded to Blyth & Co., Inc.

Talent, Oregon

Bond Offering—Nona McAbee, City Recorder, will receive sealed bids until 8 p.m. (PST) on Nov. 6 for the purchase of \$185,000 water system bonds. Dated Nov. 6, 1962. Due on Feb. 1 from 1964 to 1988 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin.

PENNSYLVANIA

Beaver Falls Area School District (P. O. Beaver Falls), Pa.

Bond Offering—Leona Carlisle, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EST) on Nov. 12 for the purchase of \$175,000 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1982 inclusive. Interest M-N. Legality approved by Burgwin, Ruffin, Perry & Pohl.

Bensalem Township (P. O. Cornwall Heights), Pa.

Bond Offering—Frank J. Fleming, Township Secretary, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$135,000 improvement bonds. Dated Dec. 15, 1962. Due on Dec. 15 from 1963 to 1989 inclusive. The bonds are callable. Legality approved by Ballard, Spahr, Andrews & Ingersoll.

Bucks County (P. O. Doylestown), Pennsylvania

Bond Sale—The \$1,400,000 improvement bonds offered Oct. 23—v. 196, p. 1602—were awarded to a group composed of the Philadelphia National Bank; B. J. Van Ingen & Co.; Singer, Deane & Scribner, and Hallowell, Sulzberger, Jenks, Kirkland & Co., at a price of 100.03, a net interest cost of about 2.79%, as follows:

\$150,000 4½s. Due on Dec. 1 from 1963 to 1965 inclusive.

100,000 3s. Due on Dec. 1, 1966 and 1967.

500,000 2½s. Due on Dec. 1 from 1968 to 1977 inclusive.

150,000 2.60s. Due on Dec. 1 from 1978 to 1980 inclusive.

140,000 2¾s. Due on Dec. 1 from 1981 to 1983 inclusive.

120,000 2.90s. Due on Dec. 1 from 1984 to 1986 inclusive.

240,000 3s. Due on Dec. 1 from 1987 to 1992 inclusive.

Chester School District, Pa.

Bond Sale—The \$300,000 school improvement bonds offered Oct. 18—v. 196, p. 1602—were awarded to the Delaware County National Bank of Chester, as 2½s, at a price of par.

Lansdale Sewer Authority, Pa.

Bond Sale—An issue of \$3,087,000 sewer revenue bonds was purchased via negotiated sale on Oct. 16 by a syndicate headed by Kidder, Peabody & Co., and Ira Haupt & Co., as follows:

\$710,000 2¾s. Due on Nov. 15 from 1963 to 1972 inclusive.

115,000 2.80s. Due on Nov. 15, 1973.

120,000 2.85s. Due on Nov. 15, 1974.

120,000 2.90s. Due on Nov. 15, 1976.

125,000 2.90s. Due on Nov. 15, 1976.

240,000 3s. Due on Nov. 15, 1977.

310,000 3.05s. Due on Nov. 15, 1978.

320,000 3.10s. Due on Nov. 15, 1979.

1,027,000 3½s. Due on Nov. 15 from 1980 to 1982 inclusive.

Dated Nov. 1, 1962. Interest M-N. Legality approved by Rhoads, Simon & Reader.

Other members of the syndicate: Hornblower & Weeks; Bache & Co.; Blair & Co., Inc.; Hemphill, Noyes & Co.; Reynolds & Co.; C. C. Collings & Co., Inc.; Schmidt, Roberts & Parke; W. H. Newbold's Son & Co.; Rambo, Close & Kerner, Inc.; Schaffer, Necker & Co.; Yarnall, Biddle & Co.; Boening & Co.; Hess, Grant & Remington, Inc.; Hallowell, Sulzberger, Jenks, Kirkland & Co.; Janney, Battles & E. W. Clark, Inc.; J. W. Sparks & Co.; Suplee, Yeatman, Mosley Co., Inc., and Arthur L. Wright & Co., Inc.

Newport Township School District (P. O. Wanamie), Pa.

Bond Sale—The \$135,000 school bonds offered Oct. 8—v. 196, p. 1399—were awarded to Arthurs, Lestrangle & Co., as 5s, at a price of 100.58, a net interest cost of about 4.88%.

Philadelphia, Pa.

Bond Offering—Francis A. Lally, Director of Finance, will receive sealed bids until noon (EST) on Nov. 15 for the purchase of \$26,640,000 full faith and credit bonds, as follows:

Issue No. 1 (\$21,660,000)

\$8,310,000 water and sewer system bonds. Due on Jan. 1 from 1964 to 1993 inclusive.

9,000,000 various purpose bonds. Due on Jan. 1 from 1964 to 1988 inclusive.

850,000 building bonds. Due on Jan. 1 from 1964 to 1983 inclusive.

3,500,000 various purpose bonds. Due on Jan. 1 from 1964 to 1988 inclusive.

Issue No. 2 (\$4,980,000)

\$4,980,000 refunding bonds. Due on Jan. 1 from 1964 to 1978 inclusive.

Dated Dec. 27, 1962. Principal and interest (J-J) payable at the Philadelphia National Bank, Phil-

adelphia. Legality approved by Townsend, Elliott & Munson, and Dilworth, Paxson, Kalish, Kohn & Dilks.

Rankin School District, Pa.

Bond Offering—Charles Carleo, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (EST) on Nov. 12 for the purchase of \$130,000 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1964 to 1972 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl.

Shenandoah School District, Pa.

Bond Offering—Joseph T. Whalen, Secretary of the Board of Directors, will receive sealed bids until 9 p.m. (EST) on Nov. 1 for the purchase of \$50,000 school bonds. Dated Jan. 2, 1963. Due on Oct. 1 from 1964 to 1973 inclusive.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Revenues Increased — For the month of August, 1962, the Authority reports revenues of \$1,290,018 compared with \$895,986 in August of 1961, an increase of 43.9%, according to Juan Labadie Eurite, Executive Director of the Authority.

For the 12 months ended Aug. 31, 1962, total revenues of the Authority rose to \$12,329,776 from \$10,552,360 the preceding period an increase of 16.8%.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Aqueduct and Sewer Authority.

RHODE ISLAND

Newport, R. I.

Bond Sale—The \$100,000 repairs and equipment bonds offered Oct. 17—v. 196, p. 1602—were awarded to the Industrial National Bank of Rhode Island, in Providence, as 2.20s, at a price of 100.04, a basis of about 2.18%.

Rhode Island (State of)

Note Offering — Raymond H. Hawksley, General Treasurer, will receive sealed bids at Providence until 12:30 p.m. (EST) on Oct. 29 for the purchase of \$13,500,000 notes, as follows:

\$4,500,000 notes. Due on Nov. 8, 1963.

4,500,000 notes. Due on May 8, 1964.

4,500,000 notes. Due on Nov. 9, 1964.

Dated Nov. 9, 1962. Principal and interest payable to the General Treasurer's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

Smithfield, R. I.

Bond Offering—William J. McCarthy, Town Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Oct. 31 for the purchase of \$80,000 improvement bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1972 inclusive. Principal and interest (M-N) payable at the Citizens Trust Company, Providence or New England Merchants National Bank, Boston. Legality approved by Ropes & Gray.

SOUTH CAROLINA

Greenwood, S. C.

Bond Sale — The \$650,000 combined public utility system revenue bonds offered Oct. 17—v. 196, p. 1399—were awarded to a group composed of Courts & Co., Clem-

ent A. Evans & Co., Inc., J. Lee Peeler & Co., and Frank S. Smith & Co., Inc., at a price of 100.03, a net interest cost of about 3.20%, as follows:

\$55,000 3½s. Due on Dec. 1 from 1963 to 1970 inclusive.

165,000 3s. Due on Dec. 1 from 1971 to 1979 inclusive.

430,000 3¾s. Due on Dec. 1 from 1980 to 1989 inclusive.

South Carolina (State of)

Bond Offering—Jeff B. Bates, State Treasurer, will receive sealed bids at Columbia until noon (EST) on Nov. 15 for the purchase of \$5,000,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1982 inclusive. The bonds are callable. Principal and interest (J-D) payable at the State Treasurer's office, Columbia, or at any agency of the State in New York City. Legality approved by Hawkins, Delafield & Wood, and Sinkler, Gibbs & Simons.

TENNESSEE

Hickman County (P. O. Centerville), Tenn.

Offering Postponed—The offering \$600,000 county improvement bonds scheduled for October 22 was postponed.

Nashville, Tenn.

Bond Offering—W. H. Carr, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 8 for the purchase of \$6,750,000 unlimited tax bonds, as follows:

\$1,500,000 drainage 1962 bonds. Dated June 15, 1962.

2,000,000 improvement bonds. Dated June 15, 1962.

3,250,000 park bonds. Dated Dec. 15, 1962.

Due on Dec. 15 from 1963 to 1993 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or Chemical Bank New York Trust Company, New York City. Legality approved by Caldwell, Trimble & Mitchell.

Warren County, West Warren Public Utility District (P. O. McMinnville), Tenn.

Bond Sale—The \$247,000 waterworks system revenue bonds offered Oct. 18—v. 196, p. 1500—were awarded to the Housing and Home Finance Agency, as 3½s, at a price of par.

TEXAS

Austin, Texas

Bond Sale—The various purpose improvement bonds totaling \$2,000,000 offered Oct. 18—v. 196, p. 1500—were awarded to a syndicate composed of Goldman, Sachs & Co., Estabrook & Co., Dempsey-Tegeler & Co., Stranahan, Harris & Co., Blunt Ellis & Simmons, and Seasongood & Mayer, at a price of 100.01, a net interest cost of about 2.95%, as follows:

\$210,000 5s. Due on July 1 from 1964 to 1969 inclusive.

740,000 2¾s. Due on July 1 from 1970 to 1979 inclusive.

390,000 2.90s. Due on July 1 from 1980 to 1982 inclusive.

660,000 3s. Due on July 1 from 1983 to 1987 inclusive.

Bishop Independent School Dist., Texas

Bond Sale—An issue of \$250,000 schoolhouse bonds was sold to Rauscher, Pierce & Co., Inc., as follows:

\$15,000 2½s. Due on Nov. 15 from 1963 to 1967 inclusive.

235,000 2.60s. Due on Nov. 15 from 1968 to 1971 inclusive.

Crane Independent School District, Texas

Bond Sale—The \$685,000 schoolhouse refunding bonds offered Oct. 22—v. 196, p. 1710—were awarded to a group composed of the First National Bank of Dallas, Mercantile Trust Company of St. Louis, and R. A. Underwood & Co., Inc., at a price of 100.005, a net interest cost of about 2.53%, as follows:

\$110,000 2¾s. Due on Nov. 15, 1963 and 1964.

365,000 2½s. Due on Nov. 15 from 1965 to 1970 inclusive.

210,000 2.60s. Due on Nov. 15 from 1971 to 1973 inclusive.

Deer Park Independent Sch. Dist. Texas

Bond Sale — The \$3,500,000 school building bonds offered Oct. 22—v. 196, p. 1711—were awarded to a syndicate headed by the Continental Illinois National Bank & Trust Company of Chicago, at a price of 100.03, a net interest cost of about 3.16%, as follows:

\$280,000 4¾s. Due on Dec. 1 from 1963 to 1968 inclusive.

1,480,000 3s. Due on Dec. 1 from 1969 to 1981 inclusive.

1,120,000 3.20s. Due on Dec. 1 from 1982 to 1985 inclusive.

620,000 3¾s. Due on Dec. 1, 1986 and 1987.

Other members of the syndicate: Mellon National Bank & Trust Co., Pittsburgh; Hornblower & Weeks; First National Bank in St. Louis; Commerce Trust Co., Kansas City; A. G. Edwards & Sons; First National Bank, Houston; First National Bank, Fort Worth, and the El Paso National Bank.

Galveston, Texas

Bond Sale—The \$3,700,000 improvement bonds offered Oct. 18—v. 196, p. 1602—were awarded to a syndicate composed of the Morgan Guaranty Trust Co. of New York City, First National Bank of Chicago, Blyth & Co., Inc., Coffin & Burr, New York Hanseatic Corp., Ernst & Co., Jack M. Bass & Co., Inc., and A. Webster Dougherty & Co., at a price of 100.02, a net interest cost of about 3.19%, as follows:

\$1,250,000 3s. Due on May 1 from 1965 to 1981 inclusive.

2,450,000 3¾s. Due on May 1 from 1982 to 1992 inclusive.

Hondo Independent Sch. District, Texas

Bond Sale—An issue of \$250,000 schoolhouse bonds was sold to Dittmar & Co., Inc., and the First Southwest Co., as follows:

\$45,000 4s. Due on Dec. 1 from 1963 to 1972 inclusive.

6,000 3.40s. Due on Dec. 1, 1973.

42,000 3¾s. Due on Dec. 1 from 1974 to 1979 inclusive.

157,000 3½s. Due on Dec. 1 from 1980 to 1985 inclusive.

Dated Dec. 1, 1962. Interest J-D. Legality approved by Dumas, Huguenin & Boothman.

Jackson County Road District No. 20 (P. O. Edna), Texas

Bond Offering—Wm. H. Hamblen, County Judge, will receive sealed bids until 10 a.m. (CST) on Nov. 12 for the purchase of \$26,000 series 1962 bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1972 inclusive. Legality approved by Gibson, Spence & Gibson.

LaFeria Independent School Dist., Texas

Bond Sale—The \$300,000 school building bonds offered Oct. 16—v. 196, p. 1603—were awarded to the Columbian Securities Corp. of Texas, as follows:

\$26,000 2¾s. Due on Nov. 1 from 1963 to 1968 inclusive.

35,000 3s. Due on Nov. 1 from 1969 to 1973 inclusive.

59,000 3¾s. Due on Nov. 1 from 1974 to 1977 inclusive.

180,000 3¾s. Due on Nov. 1 from 1978 to 1987 inclusive.

Nacogdoches Indep. School District, Texas

Bond Sale — The \$1,200,000 schoolhouse bonds offered Oct. 16—v. 196, p. 1500—were awarded a group composed of the Dallas Union Securities Co., Inc., Eddleman, Pollok & Fosdick, Inc., First City National Bank of Houston, and Funk, Hobbs & Hart, Inc., at a price of par, a net interest cost of about 3.31%, as follows:

\$66,000 4¾s. Due on Nov. 15 from 1963 to 1970 inclusive.

322,000 3.20s. Due on Nov. 15 from 1971 to 1979 inclusive.

340,000 3¾s. Due on Nov. 15 from 1980 to 1982 inclusive.

472,000 2¾s. Due on Nov. 15 from 1983 to 1986 inclusive.

Paris, Texas

Bond Sale—The \$500,000 water and sewer revenue bonds offered Oct. 15—v. 196, p. 1500—were awarded to Rowles, Winston & Co., and Hamilton Securities Co., at a price of par, a net interest cost of about 3.15%, as follows:

\$60,000 4s. Due on July 1 from 1964 to 1969 inclusive.

50,000 2.70s. Due on July 1 from 1970 to 1972 inclusive.

135,000 3s. Due on July 1 from 1973 to 1978 inclusive.

255,000 3.20s. Due on July 1 from 1979 to 1985 inclusive.

State Bank, Valders. Legality approved by Quarles, Herriott & Clemons.

UTAH

Murray City School District, Utah

Bond Sale—The \$748,000 school building bonds offered Oct. 16—v. 196, p. 1500—were awarded to a group composed of Boettcher & Co., Commerce Trust Co. of Kansas City, and the Continental Bank & Trust Co. of Salt Lake City, as follows:

\$148,000 3s. Due on June 1, 1963 and 1964.

150,000 2¾s. Due on June 1, 1965 and 1966.

225,000 2½s. Due on June 1 from 1967 to 1969 inclusive.

225,000 2.70s. Due on June 1 from 1970 to 1972 inclusive.

Salt Lake County, Granite School District (P. O. Salt Lake City), Utah

Bond Offering—Sealed bids will be received until Dec. 4 for the purchase of \$5,500,000 school bonds.

VERMONT

Morgan Town School District, Vt.

Bond Offering—Austin Durgin, Town Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 1 for the purchase of \$45,000 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1982 inclusive. Principal and interest (M-N) payable at the Montpelier National Bank, or New England Merchants National Bank of Boston. Legality approved by Peter Guilian.

VIRGINIA

Chesterfield County (P. O. Richmond), Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids until noon (EST) on Nov. 7 for the purchase of \$8,000,000 unlimited tax bonds, as follows:

\$4,000,000 school bonds. Due on Dec. 1 from 1963 to 1982 inclusive.

4,000,000 sewer bonds. Due on Dec. 1 from 1965 to 1989 inclusive.

Dated Dec. 1, 1962. Principal and interest (J-D) payable at the State-Planters Bank of Commerce & Trusts, Richmond, or Bankers Trust Company, New York City. Legality approved by Wood, King, Dawson & Logan.

Fauquier County (P. O. Richmond), Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids until noon (EST) on Nov. 14 for the purchase of \$2,350,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1982 inclusive. Principal and interest (J-D) payable at the Fauquier National Bank, Warrenton, or Manufacturers Hanover Trust Co., New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

WASHINGTON

King County, Enumclaw School District No. 216 (P. O. Seattle), Washington

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Nov. 14 for the purchase of \$125,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1982 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Roberts, Shefelman, Lawrence, Gay & Moch.

King County, So. Central Sch. Dist. No. 406 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Nov. 7 for the purchase of \$45,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1982 inclusive. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis.

Pierce County, Edgemont School District No. 342 (P. O. Tacoma), Washington

Offering Cancelled—The offering of \$6,000 school bonds scheduled for Oct. 15—v. 196, p. 1400—was cancelled.

Snohomish County, Monroe School District No. 402, Wash.

Bond Offering—Verne Stevens, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Oct. 31 for the purchase of \$232,000 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1964 to 1977 inclusive. The bonds are callable. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis.

Snohomish County, Mukilteo School District No. 6 (P. O. Everett), Washington

Bond Sale—An issue of \$200,000 school bonds was sold to the Seattle-First National Bank, and Foster & Marshall, Inc.

WISCONSIN

Greendale Common School District, Wisconsin

Bond Sale—The \$500,000 school building bonds offered Oct. 17—v. 196, p. 1500—were awarded to a group composed of John Nuveen & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., and Loewi & Co., at a price of 100.009, a net interest cost of about 3.11%, as follows:

- \$290,000 3s. Due on May 1 from 1964 to 1975 inclusive.
- 60,000 3.10s. Due on May 1, 1976 and 1977.
- 90,000 3.20s. Due on May 1 from 1978 to 1980 inclusive.
- 60,000 3 1/4s. Due on May 1, 1981 and 1982.

Menasha, Wis.

Bond Sale—The \$150,000 municipal stadium bonds offered Oct. 16—v. 196, p. 1500—were awarded to the Continental Illinois National Bank & Trust Co. of Chicago.

Rockland, Manitowoc, Rapids and Newton Joint School District No. 1, (P. O. Valders), Wis.

Bond Offering—Orin Ulness, District Clerk, will receive sealed bids until 1 p.m. (CST) on Nov. 7 for the purchase of \$700,000 school bonds. Dated Nov. 1, 1962. Due on April 1 from 1963 to 1982 inclusive. Principal and interest (A-O) payable at the Valders

Sheboygan County (P. O. Sheboygan), Wis.

Bond Sale—The \$1,100,000 university extension center bonds offered Oct. 22—v. 196, p. 1400—were awarded to Smith, Barney & Co., and C. F. Childs & Co., at a price of 100.006, a net interest cost of about 2.62%, as follows:

- \$660,000 2 3/4s. Due on Nov. 1 from 1963 to 1974 inclusive.
- 110,000 2.60s. Due on Nov. 1, 1975 and 1976.
- 110,000 2.70s. Due on Nov. 1, 1977 and 1978.
- 220,000 2 3/4s. Due on Nov. 1 from 1979 to 1982 inclusive.

WYOMING

Casper, Wyo.

Bond Offering—Sealed bids will be received until 11 a.m. (MST) on Nov. 20 for the purchase of \$950,000 street bonds.

**CANADA
QUEBEC**

Amos School Commission, Que.

Bond Offering—J. P. Garipey, Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 29 for the purchase of \$450,000 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1977 inclusive.

Beloeil, Que.

Bond Sale—The \$449,500 aqueduct and sewer bonds offered Oct. 9—v. 196, p. 1400—were awarded to Credit du Nord, Inc., as 5 1/4s and 6s, at a price of 98.39.

Buckingham, Que.

Bond Offering—J. M. Racine, Assistant City Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 29 for the purchase of \$25,000 sewer bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1982 inclusive.

Chicoutimi Catholic School Commission, Que.

Bond Sale—The \$410,000 school building bonds offered Oct. 2—v. 196, p. 1292—were awarded to La Maison Bienvenu, Ltd., at a price of 98.76, as follows:

- \$236,000 5 1/4s. Due on Nov. 1 from 1963 to 1966 inclusive.
- 174,000 6s. Due on Nov. 1 from 1967 to 1982 inclusive.

Cowansville, Que.

Bond Sale—The \$536,500 water street and sewer improvement bonds offered Oct. 2—v. 196, p. 1292—were awarded to the Bank of Montreal and A. E. Ames & Co., as 5 3/4s, at a price of 97.83.

Duvernay, Que.

Bond Sale—The \$673,500 improvement bonds offered Oct. 2—v. 196, p. 1292—were awarded to a group headed by Banque Provinciale du Canada, as 6s, at a price of 96.91.

Giffard School Commission, Que.

Bond Sale—The \$206,000 school bonds offered Oct. 9—v. 196, p. 1400—were awarded to a syndicate composed of Clement Guimont, Inc., at a price of 99.04, as follows:

- \$105,500 5 3/4s. Due on Nov. 1 from 1963 to 1965 inclusive.
- 100,500 6s. Due on Nov. 1 from 1966 to 1972 inclusive.

Other members of the syndicate: a group composed of Banque Grenier, Ruel & Co., Inc.; La Corporation de Prets de Quebec; J. E. Laflamme Ltd.; Garneau, Boulanger Ltd., and J. T. Gendron Inc.

La Tuque, Que.

Bond Offering—A. A. Dumont, Town Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 30 for the purchase of \$580,000 sewer bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1982 inclusive.

Longueuil Catholic School Commission, Que.

Bond Sale—The \$415,500 school bonds offered Sept. 24—v. 196, p. 1292—were awarded to Du-rocher, Rodrigue & Co., Ltd., as 5 1/4s, at a price of 98.41.

Montreal North, Que.

Bond Sale—The \$800,000 improvement bonds offered Oct. 1—v. 196, p. 1292—were awarded to

Canadienne Nationale, Belanger, Inc., Credit Quebec, Inc., and La Maison Bienvenu, Ltd., as 6s, at a price of 97.71.

Plessisville, Que.

Bond Offering—Benoit Laliberte, Town Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 30 for the purchase of \$204,500 sewer bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1982 inclusive.

St. Elzear, Que.

Bond Offering—Fernand Giroux, Town Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 29 for the purchase of \$567,000 sewer bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1982 inclusive.

St. Romuald d'Etchemin Parish, Quebec

Bond Offering—Antonine Gos-

Villeneuve School Commission, Quebec

Bond Offering—Gerard Grenier, Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 30 for the purchase of \$25,500 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1963 to 1982 inclusive.

Westmount, Que.

Bond Sale—The \$1,074,000 improvement bonds offered Oct. 1—v. 196, p. 1292—were awarded to a group composed of Bruns Bros. & Denton, Ltd., McDougall & Christmas, Ltd., Molson & Co., Ltd., and Toronto-Dominion Bank, as 5 1/2s, at a price of 99.12.

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