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General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

American Alliance Life Insurance Co.—“Reg. A” Filing—

The company on Dec. 7, 1962 filed a “Reg. A” covering 50,000 class B common shares to be offered at \$6. Of the total, 41,667 shares are to be sold for the company and 8,333 shares for a selling stockholder.

Proceeds are to be used for working capital.

American, of 1017 N. 3rd St., Phoenix, is a legal reserve life insurance company.—V. 192, p. 2217.

American-Coleman Co.—“Reg. A” Filing—

The company on Dec. 17, 1962 filed a “Reg. A” covering 27,087 common shares to be offered for subscription by stockholders at \$4.25 per share on the basis of one new share for each seven held. No underwriting is involved.

Proceeds are to be used for additional inventory, and accounts receivable.

American-Coleman, of 5801 S. Nevada, Littleton, Colo., is engaged in the manufacture of front wheel axles, transfer cases for medium and heavy duty trucks, and specialized all-wheel drive vehicles.

American Community Life Insurance Co.—“Reg. A” Filing—

The company on Dec. 13, 1962 filed a “Reg. A” covering 26,771 common shares to be offered at \$5, without underwriting.

Proceeds are to be used for general corporate purposes.

American, of 135 Jackson, N. E., Albuquerque, N. M., is engaged in the writing of general life insurance.

American Good Health Association, Inc.—“Reg. A” Filing—

The corporation on Dec. 17, 1962 filed a “Reg. A” covering 25,000 common shares to be offered at \$1, without underwriting.

Proceeds are to be used for a property acquisition and improvements.

American, of Room 311, 918 F St., N. W. Washington, D. C., plans to purchase and manage the Larger Life Lodge, at St. Leonard, Md.

Associated Mortgage Companies, Inc.—Com. Reg.—

The company of 1120 Connecticut Ave., N. W., Washington, D. C., filed a registration statement with the SEC on Dec. 21, covering 135,205 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 35,205 shares, being outstanding stock, by the holders thereof. Shields & Co., Inc., 44 Wall St., New York, heads the list of underwriters. The public offering price (maximum \$10 per share) and underwriting terms are to be supplied by amendment.

Organized in January, 1962, the company is engaged primarily in originating, marketing and servicing first mortgage loans on real estate, principally in the mid-Atlantic States area. The net proceeds from the company's sale of additional stock will be added to working capital and temporarily applied to reduce bank borrowings. The company anticipates that additional capital will increase its capacity to borrow funds from banks, and that such capital and borrowed funds will be used in the company's mortgage business; and the funds may also be used to acquire operating mortgage companies when and if opportunities for acquisitions arise. In addition to certain indebtedness, the company has outstanding 889,741 shares of common stock, of which Frederick W. Berens Sales, Inc., of Washington, owns 37.6%, Philip Zinman, Board Chairman, 18.1%, Zola N. Zinman, his wife, 9.6% and management officials as a group 73.3%. George W. DeFranceaux, President, owns all of the outstanding stock of Berens Sales. Zola Zinman proposes to sell the 35,205 shares which are presently held in the name of Philip Zinman and Mr. DeFranceaux as voting trustees. Book value of stock now outstanding is \$3.05 per share.

Buddy L. Corp.—SEC Registration Withdrawn—

On Dec. 20, 1962 the company withdrew its registration statement originally filed with the SEC on April 2, which covered 225,000 common shares, to have been offered publicly through Milton D. Blauner & Co., Inc., New York.—V. 195, p. 1797.

Carbon Foundry Corp.—Offering Suspended—

See Metoil, Inc., this issue.—V. 196, p. 2173.

Consultants' Mutual Investments, Inc.—Com. Reg.—

The company, of 211 S. Broad Street, Philadelphia, filed a registration statement with the SEC on Dec. 21 covering 500,000 shares of common stock, to be offered for public sale at \$10 per share. The offering will be made (without payment of commissions) by Gerstley, Sustein & Co., the Fund's distributor and investment adviser. For an initial limited period, the Fund will also offer its shares in exchange for securities acceptable to it, on the basis of one share for each \$10 market value of securities.

Organized under Maryland law in December, 1962, the Fund intends to become an open-end investment company, with redeemable shares, after the initial offering of its shares. It was organized under the sponsorship of the Gerstley, Sustein firm; and Laurence A. Wachtel is President of the Fund and a partner in Gerstley, Sustein. Three other partners of the adviser are officers of the Fund. According to the prospectus, at the conclusion of this initial offering, Fund shares will be continuously offered for cash at the net asset value without any sales commission or charge.

The corporation on Dec. 17, 1962 filed a “Reg. A” covering 86,000 common shares to be offered at 50 cents a share for subscription

by stockholders for 10 days, then to the public. No underwriting is involved.

Proceeds are to be used for general corporate purposes. Creative, of 8485 Fenton St., Suite 313, Silver Spring, Md., is engaged in the development and production of items in the toy, game and hardware fields.

De Troy Bergen, Inc.—Common Registered—

The company, of 750 Hylar St., Teterboro, N. J., filed a registration statement with the SEC on Dec. 20 covering 140,000 shares of common stock, to be offered for public sale at \$4 per share. The offering will be made through underwriters headed by Van Alstyne Noel Corp., 40 Wall St., New York, which will receive a 40¢ per share commission. The statement also includes 20,000 shares underlying 5-year warrants sold to the principal underwriter for \$200, exercisable at \$4 per share.

The company is engaged in commercial printing, including letter press and offset printing and commercial typography, and printing high-grade engineering tracing materials. Of the net proceeds from the stock sale (together with the proceeds of a \$730,000 loan from an insurance company), \$330,000 will be used to pay the principal of a demand note given in liquidation of indebtedness incurred by the company in connection with its acquisition of the assets of its Western Graphic Arts Division, \$220,000 to repay part of bank indebtedness incurred under a revolving credit plan secured by a pledge of the accounts receivable of said Division, \$338,070 to repay indebtedness incurred in the company's acquisition in 1961 of A. C. Nelson Paper Co., Inc., and to pay certain short-term obligations, \$125,000 to repay part of indebtedness to Victor De Troy, Board Chairman, and Helen De Troy, incurred in the acquisition of the stock of De Troy Press, Inc. (for \$356,000), and the balance for general corporate purposes.

In addition to certain indebtedness and preferred stock, the company has outstanding 210,000 shares of common stock, all of which were recently acquired by Einson-Freeman and De Troy Corp. from Herman E. Anstatt, Jr., President; Victor De Troy, and Frank C. Omers, Jr., Vice-President (who owned 44%, 24% and 24%, respectively, of the company's outstanding stock). In December, 1962, they transferred their shares to Einson in return for about 61½% of the stock of Einson, and shareholders of Einson-Freeman, Inc., a New Jersey commercial lithographer and display manufacturer, transferred all their shares of Einson-Freeman in exchange for about 38½% of the stock of Einson. Einson is now a holding company which controls both the company and Einson-Freeman, Inc.

Diamond Dust Co., Inc.—SEC Reg. Withdrawn—

On Dec. 19, 1962 the company withdrew its registration statement originally filed with the SEC on Feb. 27, which covered 102,-

000 common shares to have been offered at \$3 per share, through Magnus & Co., New York.—V. 195, p. 1203.

Does-More Products Corp.—Offering Suspended—

See Metoil, Inc., this issue.—V. 193, p. 601.

Eastern Pennsylvania Investment Co.—SEC Registration Withdrawn—

On Dec. 20, 1962, the company withdrew its registration statement originally filed with the SEC on March 16, which covered 450,000 common shares to have been offered publicly through Drexel & Co., Philadelphia, and Kidder, Peabody & Co., New York.—V. 195, p. 1423.

Globe Coliseum, Inc.—Offering Suspended—

See Metoil, Inc., this issue.—V. 195, p. 7.

Globe Loan Corp. of Dunellen—“Reg. A” Filing—

The corporation on Dec. 19, 1962 filed a “Reg. A” covering 7% subordinated capital notes due Dec. 31, 1968 to be offered at par, without underwriting.

Proceeds are to be used for repayment of debt, and expansion. Globe, of 264 North Avenue, Dunellen, N. J., is engaged in the granting of personal loans.

Harley Products, Inc.—SEC Reg. Withdrawn—

On Dec. 20, 1962 the company withdrew its registration statement originally filed with the SEC on March 26, which covered 75,000 common shares to have been offered publicly at \$4 per share through an underwriter not named.—V. 195, p. 1655.

Harvey-Wells Corp.—“Reg. A” Filing—

The corporation on Dec. 12, 1962 filed a “Reg. A” covering 142,-039 common shares to be offered at \$1.25 for subscription by stockholders on the basis of one new share for each two shares held. No underwriting is involved.

Proceeds are to be used for debt repayment, and working capital.

Harvey-Wells, of 500 Cochituate Rd., Framingham, Mass., is engaged in the manufacture and sale of precision laboratory electromagnets, and nuclear magnetic resonance equipment.—V. 193, p. 2214.

Hawaii Real Estate Investment Trust.—SEC Registration Withdrawn—

On Dec. 19, 1962 the company withdrew its registration statement originally filed with the SEC on May 18, which covered 1,000,000 shares of beneficial interest and eight-year stock purchase warrants to have been offered in units consisting of one share and one warrant, at \$10 per unit, through White, Weld & Co., Inc., New York.—V. 195, p. 2486.

Holiday Inns of America, Inc.—Securities Reg'd—

The company, of 3736 Lamar Ave., Memphis, Tenn., filed a registration statement with the SEC on Dec. 26 covering \$9,000,000 of 6% sinking fund debentures due 1975, 300,000 shares of common stock, and 900,000 shares of class A common stock. Such securities are to be offered by the company from time to time in connection with its acquisition of licensee-owned Holiday Inns and in isolated instances for motel properties owned by non-licensees. According to the prospectus it is the company's intention to negotiate for acquisition of all licensee-owned Holiday Inns over a period of time, although simultaneous negotiations with all licensees are not possible. The company's capital stock will be issued in the ratio of three shares of class A to each share of common. Each class A share has one-tenth vote and the common one vote per share, thereby requiring ten class A shares to have the voting rights attributable to one common share. The number of class A and common shares and debentures to be issued in such acquisitions will depend upon a variety of factors, including market value of such stock, earnings of the licensee, amount of mortgage and other indebtedness, and other matters. In no event will less than 80% equity interest be acquired by the company. Pursuant to management's determination in 1961 to acquire the businesses of its licensees, the company at June 30, 1962 had acquired 21 licensee-owned Inns and two other motel properties, for which it issued an aggregate of 122,621 common shares (adjusted for a recent 6-for-5 stock split), and 367,801 class A shares. Since that time, it has acquired two additional Inns for 16,399 common shares and 49,188 class A shares. At Nov. 15, 1962, there were 308 Inns in operation in the United States, of which 57 were owned by the company, 10 leased by the company and 241 owned or leased by licensees of the company. In addition, 205 Inns were either under construction or planned. In addition to certain indebtedness, the company has outstanding 2,213,379 common and 334,047 class A shares, of which common stock, Kemmons Wilson, Board Chairman, owns 12.53% and management officials as a group 27.66%. Wallace E. Johnson is President.—V. 196, p. 2078.

Horizons Unlimited Corp.—“Reg. A” Filing—

The corporation on Dec. 12, 1962 filed a “Reg. A” covering 1,000 common shares to be offered at \$10, without underwriting.

Proceeds are to be used for equipment, and operating expenses. Horizons, of 123 E. Franklin St., Elkhart, Ind., is engaged in providing employment for handicapped persons.

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Corporate and Municipal Financing Ahead

By SIDNEY BROWN

TAX PROPOSAL ATTRACTS AND REPELS U. S. BUSINESSMEN

President Kennedy's tax cut proposal taken directly to America's leading businessmen three weeks ago contains a powerful ambivalent medicine. The proposal strongly attracts and yet, beneath the surface, repels many who have given considerable thought to the subject of our country's fiscal and economic health. The Economic Club of New York, Friday evening of December 14, 1962, was the scene of the President's tax policy speech. He defended well the need for an "across-the-board, top-to-bottom cut in personal and corporate income taxes . . . by a sufficiently early date . . . and in sufficiently large amount . . . to do the job required." No one can quarrel with the desirability and the potential ability of lower and more equitably reformed taxes to stimulate the economy and consequently to regenerate tax revenue income larger than the initial tax loss. This factor is what makes the tax cutting most attractive. Ladd Plumley, head of the Chamber of Commerce of the United States, has ceased to surprise his fellow members with his leadership-endorsement of a tax cut. The Committee for Economic Development came out recently in favor of a two-stage \$11 billion tax reduction program. And the man-in-the-street wants to be the first to obtain reduced taxes for larger after-tax income.

The repelling factor, however, is the likely prospect that once again the reasonable goal of surmounting our budgetary crises in due course of time will fall short of our best-laid plans. Since WW II we have yet to achieve even a cyclically balanced budget. In the 10-year period (1953-63), we have had a net deficit of \$38.4 billion. Lurking in the background is the knowledge that many of our post-WW II fiscal deficits were not anticipated and, therefore, this deliberately sought one—advanced as a temporary measure—may result in a fiscal posture even more unbearable to manage than the previous ones. No one minds one step backward if succeeded by two or more steps forward; but one step backward followed by more of the same is hard to take.

COMPLICATE FISCAL-MONETARY MANAGEMENT

The repellent is the sizable budgetary deficit purposely sought through reduced taxes and the unsought direct and side effects which may well ensue. Our Treasury has not had an easy time of it with: financing our debt while coping with our balance-of-payments problem; our domestic incipient price inflationary pressures; our need to finance national defense without paralyzing the money-capital market task of financing economic growth; our need to preserve a flexible reserve to draw upon in case of emergency. The disquieting thought is that the now-much-talked-about pursuit of a probably largest, peacetime deficit may make the Treasury's task, and also the Federal Reserve's, even more burdensome than it has been with deleterious effects on our economy.

One month ago, November 13, former President Eisenhower addressed the same business-oriented group at the New York Economic Club. He, too, strongly favored a cut in taxes to create business incentives and to provide wider purchasing power for all income groups. However, he disagreed with President Kennedy's proposal in that he specified Federal spending be held constant for the next two years or, even better, be permitted to decline. During the 1958 recession, Pres. Eisenhower preferred increased government spending to reducing—as was done in 1954—taxes for fear that the latter step would create a larger deficit than the former or, leastways, make more difficult the achievement of a surplus with recovery. He was one of the most surprised persons when fiscal year 1959 wound up with an unanticipated deficit of \$12.4 billion. President Eisenhower had Sputnik to contend with and a reluctant Congressional agricultural sentiment to overcome, while the economy's drop produced an automatic tax revenue decline. President Kennedy was almost as surprised when his January, 1962, estimated fiscal year small surplus of \$500 million was amended by a \$7.8 billion projected deficit ten months later. This fiscal year he has to cope with the expenses of the Cuban crisis and aftermath, increased defense spending, and the insatiable space program. President Kennedy's now predicted \$7.8 billion fiscal 1963 deficit takes into account the recently passed accelerated depreciation and investment credit tax laws but not the yet-to-come consequences of a still undefined personal-corporate income tax decline. His December 14th address pledged total expenditures, other than defense, space and debt interest cost, will be held to the current level. The latter was a concession toward Eisenhower's government-spending stricture and to win the support of House Ways and Means Committee Chairman Wilbur Mills.

Last summer, the President held back earlier tax ideas until he saw whether or not the fall would bring with it an economic decline. As it turned out, the economy did not deteriorate. Gross National Product—a measure of our material output—this year is expected to exceed 1961's by 6 to 7%. More people are employed than ever before, record highs were obtained in retail sales, etc. Nevertheless, we possess a large amount of unutilized capacity. If we had a 4% unemployment, instead of 5-plus percent, fiscal 1963 revenue would be higher and the administrative budget would show a \$2 billion surplus instead of the anticipated \$7.8 billion deficit.

BUSINESSMEN PREFER TAX CUT TO FEDERAL SPENDING HIKE

Confronted with the prospect of a substantial deficit, American businessmen prefer that it come about through lower taxes rather than increased government expenditures. Thus, as we approach the new Congress, there is full support for the President's tax program with misgivings kept under wraps. None of the impending tax details has been unveiled, but they will be in conjunction with the January 9, 1963, budget message. The Democratic party has departed from cheap credit, liberal spending and downgrading of profits. It has been pursuing under President Kennedy relatively high interest rates because of balance-of-payment considerations in the short-term money sector, utilized advanced refunding to make more palatable its long-term rates to the market and to its cheap-credit party members, and now is willing to experiment with a competitive sale of its impending \$250 billion long-term bond offering. It has, moreover, swung over to the need to tax profits less and not to rely on consumption stimulation exclusively as the way to spark the economy's progress. President Eisenhower's \$12.4 billion deficit occurred in the fiscal year following the trough of the 1958-59 recession. President Kennedy's \$7.8 billion estimated deficit for fiscal 1963—which no doubt will be enlarged in January—will mark the second full year following the February, 1961 trough and follows fiscal 1962's deficit of \$6.3 billion. No wonder he is willing to rely less on government spending and more on tax reduction and business encouragement. The only obstacle facing the still-to-be-detailed tax program is the speed of Congress and its willingness to forego spending cuts as offsets to tax cuts.

Though the tax-induced increased-deficit proposal has won wide-ranging support, many supporters are quite reserved because of "once burned, twice shy";

but no better proposal has won quite the acceptance that the merged Eisenhower-Kennedy November 13-December 14 plan has achieved to date.

HOLIDAY WEEK FINANCING DOLDRUMS

The New Year Holiday week offerings lull contains but one corporate senior fixed interest rate debt issue and three municipal ones of \$1 million or larger aggregating for the four \$30,650,000 up for sale.

The week's larger candidates are:

Thursday (Jan. 3): \$25 million COLUMBIA GAS SYSTEM, INC., competitive debentures of which \$23,480,000 will be used to redeem outstanding 5½%. Special call feature will protect yield to maturity with last year at par, and regular call protection at initial public offering price and coupon rate scaled down annually to par at last year. Unconformed across the board rating—at this writing—is A. Also, \$3,250,000 PORT ARTHUR, TEX., various G. O. bonds. Not included in our tabulation is next Friday's \$22,607,000 sale of short terms by NEW YORK CITY'S pension funds. Paine, Webber, Jackson & Curtis, Chicago, hope to sell 108,144 HALLICRAFTERS CO.'s secondary capital stock sometime this week.

Last Friday, the Treasury again raised \$100 million new cash in the regular weekly bill auction market—instead of today because of the holiday. This marked the 46th of such trips for new cash this year for a total of approximately \$5.9 billion.

28-DAY COMPETITIVE AND UNDERWRITTEN VISIBLES

	(1) Corporate Bonds	(2) Corporate Stocks	(3) Total Corporates	(4) Total Municipals*	(5) Total Visibles (Cols. 3 + 4)
Dec. 31-Jan. 5	\$25,000,000	\$2,945,000	\$27,945,000	\$6,650,000	\$32,695,000
Jan. 7-Jan. 12	125,900,000	47,320,000	173,220,000	302,145,000	475,365,000
Jan. 14-Jan. 19	77,540,000	7,956,250	85,496,250	81,275,000	166,771,250
Jan. 21-Jan. 26	93,300,000	-----	93,300,000	66,998,000	160,298,000
Total	\$321,740,000	\$57,321,250	\$379,061,250	\$456,068,000	\$835,129,250
Last Week	\$190,825,000	\$41,490,000	\$232,315,000	\$365,710,000	\$598,025,000
Dec. 28, 1961	\$165,410,800	\$309,197,000	\$474,607,800	\$293,819,972	\$768,427,772

*\$1 million or more.

NOTE: Includes \$194.2 million negotiated MEMPHIS, TENN. utility revenue bond sale, involving \$163.2 million refunding, announced for Jan. 10. Information meetings will be held in Chicago Jan. 3 and Jan. 4 in New York City at 2:30 p.m., respectively. Excludes the Jan. 8 U. S. Treasury competitive sale of 30-year \$250 million bonds.

TOTAL COMPETITIVE AND UNDERWRITTEN BACKLOG

	This Week	Last Week	Dec. 28, 1961
Corporate bonds with dates	\$465,215,000 (24)	\$390,825,000 (17)	\$606,293,808 (32)
Corporate bonds without dates	214,537,290 (27)	144,907,290 (26)	54,531,400 (19)
Total bonds	\$679,752,290 (51)	\$535,732,290 (43)	\$660,825,208 (51)
Corporate stocks with dates	\$77,921,250 (25)	\$56,990,000 (17)	\$420,993,100 (287)
Corporate stocks without dates	235,176,400 (157)	260,590,000 (170)	528,615,600 (398)
Total stocks	\$313,097,650 (182)	\$317,580,000 (187)	\$949,608,700 (595)
Total corporates	\$992,849,940 (233)	\$853,312,290 (230)	\$1,610,433,908 (646)
Total municipals with dates	\$689,658,000 (78)	626,148,000 (63)	544,234,972 (79)
Total of both financings	\$1,682,507,940 (311)	\$1,479,460,290 (293)	\$2,154,668,880 (725)

Data in parentheses denotes the number of capital issues to be publicly offered for additional capital and refunding by nonfinancial and financial corporations including investment companies, 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." Thus, excluded from our tabulation is the recently registered exchanges and proposed private placement of \$10 million 5½% preferred stock of GEORGIA-PACIFIC CORP. registrations with combined debt and equity parts are tabulated separately.

*\$1 million or more. Includes \$194.2 million underwritten MEMPHIS, TENN.; \$130 million WASHINGTON PUBLIC POWER SUPPLY SYSTEM, WASH.; and \$25-30 million negotiated BI-STATE DEVELOPMENT AGENCY METROPOLITAN DIST. (ST. LOUIS) transit revenue bonds via John Nuveen DEVEL. AGENCY METROPOL. DIST. (ST. LOUIS) transit rev. bonds via John Nuveen & Co., and Stifel, Nicolaus & Co. for late Jan. Excludes these municipals still without definite sales dates: \$18 million ALASKA DEVEL. CORP. now Supreme Court approved and expected end of Jan.; \$128 million JACKSONVILLE EXP. AUTH., FLA., may resolve its problems in time for an early spring sale; \$35 million SO. CAROLINA PUBLIC SERVICE AUTH., very indefinite and may fold; \$60 million OKLAHOMA TPKE. AUTH., may not be forthcoming unless further studies show feasibility; \$65 million NEVADA IRRIGATION DIST., CALIF., possibly next May; approximate \$50 million negotiated WICHITA, KAN., refunding via E. J. Van Ingen & Co. sometime in first quarter of 1963; \$41.1 million N. Y. CITY TRANSIT AUTH., revenue bonds via Phelps, Penn & Co. not earlier than Jan.; \$25 million remaining of N. Y. PORT AUTH.; and \$175 million WELLS POWER PROJECT, EAST WENATCHEE, WASH., revenue bonds October, 1963; and \$22 million JACKSONVILLE, FLA., revenue certificates—out of \$63 million authorized—in June, 1963; \$16 million KENTUCKY UNIVERSITY perhaps in February; \$9 million THE GREATER BATON ROUGE PORT COMM. sometime in 1963; \$40 million PENN. STATE GENERAL AUTH.; \$38 million refinancing of (STATE FERRY SYSTEM AND HOOD CANAL TOLL BRIDGE) WASHINGTON STATE TOLL BRIDGE AUTH., WASH.; \$50 million STADIUM BONDS OF BOSTON, MASS. possibly in 6-7 months.

†Includes noteworthy rise in equip. trust cdfs. numbering eight issues aggregating \$76,285,000 of which only one issue has no specific bid date as yet. Six of these certificates are up for bidding between Jan. 7-23 totaling \$64,405,000. Also includes \$24,785,600 in five preferreds of which two totaling \$23.5 million have dates set; excludes JAMAICA WATER SUPPLY CO. and SOUTHERN UNION GAS CO. preferreds planned for 1st quarter of 1963. Includes; further, 61 issues of \$300,000 or less of which four have sales dates set. Excludes Jan. 8 U. S. Treasury 30-year \$250 million competitive bond issue.

INDETERMINATE BACKLOG

	This Week	Last Week
Corporate stocks and bonds*	\$1,477,775,000	\$1,683,263,000

*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. New additions to this table of indefinite offering intentions include: Dean Witter & Co. reportedly readying PIONEER TELEPHONE CO.'s 75,000 shares for SEC registration of which 30,524 shares will be a secondary.

Includes, also, 51 postponed issues with an estimated dollar value of \$138,782,000 compared to last week's tally of 58 issues and \$178,990,000 value. These postponed issues may return with or without changes to the active backlog or be withdrawn.

WITHDRAWALS MOUNT TO BEAT YEAR'S END DEADLINE AND FIVE MORE ISSUES JOIN THE POSTPONED CATEGORY

With one week still to go (through Dec. 31) for the current 90-day financial statement limitation, many issues have decided to take themselves out of SEC registration. In number, they are competing with new issues being filed—but nowhere near the pace of this time last year when 97 issues were filed in the seven remaining work days of the year.

Ever since the high water mark of 922 issues awaiting SEC disposition was reached last March 30, the number of pending issues has steadily dwindled. Pending registrations this past December 20 were 402 all told and were last equaled sometime between March 23-31, 1961. Our number count of corporate equities and debt obligations for estimating the backlog demand for capital differs from the SEC count in that we do not include exchanges, stock options and other employee plans but do include "Reg. A's" which are excluded from the

SEC's full filings—hence the enumeration is not comparable. The following SEC registrations data show the marked December differences between this and last year so far recorded:

Week Ending—	1961			1962		
	Dec. 7	Dec. 14	Dec. 21	Dec. 6	Dec. 13	Dec. 20
Number Filed	29	30	47	10	16	13
Number Cleared	39	42	33	14	29	20
Number Withdrawn	5	8	3	13	9	14
Number Pending	692	672	683	445	423	402

Among last week's larger issues reportedly being withdrawn were: WESTERN PIONEER CO. via Kidder, Peabody & Co.; SCRIPPS-HOWARD BROADCASTING CO. via First Boston Corp.; EASTERN PENNSYLVANIA INVESTMENT CO., an SBC, via Drexel & Co., and Kidder, Peabody & Co.; HAWAII REAL ESTATE INVESTMENT TRUST via White, Weld & Co.; PETRO-CAPITAL CORP., an SBC, via McDonnell & Co.; and NUCLEAR SCIENCE & ENGINEERING CORP. via Johnston, Lemon & Co.

The leading filings postponed last week were: BASIC PROPERTIES, INC., a real estate investment trust, and RUSSELL MILLS, INC. both via Hornblower & Weeks, and SOVEREIGN LIFE INSURANCE CO. OF CALIFORNIA via McDonnell & Co. One of the surprising re-entries into the postponed category was PUTNAM MANAGEMENT CO. via Paine, Webber, Jackson & Curtis, Boston,

and Kidder, Peabody & Co. which had just moved into the active backlog only two weeks ago from the postponed category.

FEDERAL RESERVE MEMBER BANKS' FREE RESERVES DROP BELOW \$360 MILLION DESPITE SIZABLE RISE IN FLOAT

Member banks of the Federal Reserve System last week continued to benefit from a record rise in the float. The daily float average for the week ending December 26 was \$2,846 million, a gain of \$403 million over the prior week, and the actual float that day was \$2,590 million or \$180 million over Dec. 19. Net free reserves on a daily average basis declined \$67 million to \$286 million compared to week ending Dec. 20, and the actual excess, free reserves last Wednesday amounted to \$208 million, or a drop from the prior week of \$328 million.

The Federal Reserve did not change its holdings of governments held outright but did help out its owners by executing repurchase agreements to the tune of \$145 million. The gold stock remained unchanged and has remained at \$15,978,000,000 for the past eight weeks in a row. Money in circulation on the average rose \$105 million, daily average vault cash declined \$67 million, and higher deposits necessitated a \$295 million increase in daily average required reserves for the latest statement week—which contributed to the decline of free excess reserves.

December 27, 1962.

General Corporation and Investment News

Continued from page 1

I. P. D. Financial Corp.—SEC Reg. Withdrawn—

On Dec. 19, 1962 the company withdrew its registration statement originally filed with the SEC on Aug. 23, which covered 300,000 common shares to have been offered at \$4 per share, through J. J. LeCort Associates, Inc., and Harris, Clare & Co., Inc., New York.—V. 196, p. 946.

Illinois Power Co.—Bonds Registered—

The company, of 500 South 27th St., Decatur, Ill., filed a registration statement with the SEC on Dec. 20 covering \$35,000,000 of first mortgage bonds due 1993, to be offered for public sale at competitive bidding Jan. 15. The net proceeds from the bond sale will be applied to the payment of short-term bank loans estimated at \$27,000,000 at Dec. 31, 1962, and the balance for new construction. The cost of the company's construction program during the period 1962-65 is estimated at \$123,000,000.—V. 196, p. 640.

Kansas-Nebraska Natural Gas Co., Inc.—Acquisition Approved—

On Dec. 26, 1962, the SEC issued an order under the Holding Company Act authorizing this Hastings, Neb., registered holding company, to acquire all of the outstanding common stock of North Central Gas Co., a non-affiliate gas utility company, and authorizing the merger into the Hastings company of Central & Western Gas Fuel Corporation, its wholly-owned subsidiary. According to the order the company proposes to purchase the North Central Gas stock for an aggregate of \$4,081,632, and in connection therewith proposes to borrow such amount from banks.—V. 192, p. 2223.

Lee-Norse Co.—SEC Registration Withdrawn—

On Dec. 20, 1962, the company withdrew its registration statement originally filed with the SEC on May 25, which covered 272,000 common shares to have been offered publicly through Moore, Leonard & Lynch, Pittsburgh.—V. 195, p. 2591.

Metoil, Inc.—Offering Suspended—

On Dec. 26, 1962, the SEC issued an order under the Holding Reg. A exemptions from registration under the Securities Act of 1933 with respect to proposed public offerings of stock by the following: Metoil, Inc., 161 South First West, Salt Lake City, Utah; Carbon Foundry Corp., 4087 South Redwood Road, Salt Lake City; Globe Coliseum, Inc., 311 E. 13th St., Casper, Wyo., and Does-More Products Corp., 201 West Semmes St., Osceola, Ark.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. Each of the above companies, in notifications filed on Sept. 26, 1962, Nov. 13, 1962, July 21, 1961 and Oct. 12, 1960, respectively, proposed the public offering of common stock as follows: Metoil, 238,500 shares at \$1 per share; Carbon Foundry, 214,418 shares to be offered to creditors; Globe, 300,000 shares at \$1 per share; and Does-More, 75,000 shares at \$4 per share. The Commission asserts in its suspension orders that it has reasonable cause to believe that each of the named companies failed to comply with certain terms and conditions of Reg. A, and that the offering circulars of Metoil, Carbon Foundry and Globe were false and misleading in respect of certain material facts. Each order provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

With respect to Metoil, it is alleged that certain terms and conditions of Reg. A were not complied with in that the issuer failed to describe properly the method of offering and to furnish required financial statements and other documents, and that the aggregate offering price (when computed in accordance with requirements of Reg. A) would exceed the \$300,000 limitation. The alleged misrepresentations with respect to Metoil relate to its failure to disclose properly (or the omission of pertinent information) with respect to the issuer's mining properties, the risks of the enterprise and the speculative nature of an investment therein. Concerning Carbon Foundry, there was an alleged failure to furnish required information and exhibits and the amount of the offering would exceed the \$300,000 limitation; and its alleged misrepresentations relate to the failure to disclose adequately and clearly (among other things) the amount of securities to be offered for cash sale on the one hand and to creditors on the other, the issuer's past, present and proposed business, results of operations, and unfavorable financial condition, and certain past and proposed transactions with company officials, including the cost of properties transferred to the issuer in exchange for stock.

Globe assertedly failed to disclose its affiliates and to amend its notification to reflect the resignations of certain management officials as well as changes in underwriting arrangements; and it allegedly made misrepresentations, including the failure to disclose properly the connection between it and Ete-N-Rum, Inc., that officers were chosen to serve temporarily, the background of the officers, and the business purposes of the company. Does-More assertedly failed to file a revised offering circular and failed to file a report of stock sales despite repeated reminders by the Commission's staff; and its underwriter was expelled from NASD membership.—V. 196, p. 2584.

(City of) Montreal—Debentures Registered—

The City filed a registration statement with the SEC on Dec. 21 covering \$9,000,000 of sinking fund debentures for local improvements, due 1983, and \$16,000,000 of sinking fund debentures for public works, due 1988, to be offered for public sale at prices to be supplied by amendment. The issue will be sold at competitive bidding on Jan. 14. The net proceeds from the sale of local improvement debentures will be used by the City to repay interim borrowings incurred to finance temporarily the cost of various condemnations of property in order to open, extend and widen certain streets, and the cost of certain other permanent local improvements consisting of sewers, pavements and sidewalks. The net proceeds from the sale of public works debentures will be applied toward the cost of some or all of various public works (or repayment of interim borrowings incurred in connection therewith), including road and highway construction and grade separation, construction of civic center and concert halls, slum clearance and urban redevelopment and acquisition of land for municipal improvements.—V. 193, p. 2326.

Pacific Southwest Airlines, Inc.—Common Reg'd—

The company, headquartered at San Diego, Calif., filed a registration statement with the SEC on Dec. 26, 1962 covering 293,000 common shares to be offered publicly through E. F. Hutton & Co., New York. Of the total, 80,000 shares will be sold by the company and 213,000 by certain stockholders.

Net proceeds to the company will be used to prepay outstanding instalment notes.

Pacific Southwest provides passenger service between San Diego, Los Angeles, San Francisco and other cities in California.

Resin Research Laboratories, Inc.—SEC Registration Withdrawn—

On Dec. 19, 1962 the company withdrew its registration statement originally filed with the SEC on Feb. 27, which covered 105,000 common shares to have been offered at \$3.50 per share, through Keene & Co., Inc., New York.—V. 195, p. 1205.

Silica Inc.—“Reg. A” Filing—

The corporation on Dec. 10, 1962 filed a “Reg. A” covering 300,000 common shares to be offered at \$1, without underwriting.

Proceeds are to be used for equipment, a building and reserves. Silica, of 244 Earl St., Las Vegas, Nev., plans to acquire and develop the Jean Silica Sand Deposit, near Las Vegas.—V. 196, p. 1143.

Smith Kline & French Laboratories—Common Reg.

The company, of 1500 Spring Garden Street, Philadelphia, filed a registration statement with the SEC on Dec. 21 covering 200,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Smith, Barney & Co. Inc., Philadelphia National Bank Building, and Drexel & Co., 1500 Walnut Street, both of Philadelphia. The public offering price (maximum \$64 per share) and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the development, manufacture and sale of pharmaceutical specialties promoted “ethically” through activities directed toward physicians and pharmacists. Its principal products are tranquilizers and central nervous system stimulants. Francis Boyer is Board Chairman and Walter A. Munns is President. The company has outstanding 14,641,504 shares of common stock, of which management officials as a group own 16.7%, including 3.2% owned by C. Mahlon Kline, honorary Board Chairman. In addition, management officials have interests representing less than full beneficial ownership in a total of more than 23.1% of the outstanding stock, including 13.8% held by Kline as Trustee under a testamentary trust under which he has a life interest in one-third of the income. The First Pennsylvania Banking & Trust Co., as Trustee under the will of Caroline A. Buck, proposes to sell the 200,000 shares. J. Mahlon Buck, a Vice-President of the company, has a life interest in one-third of the income of such trust, and after sale of such stock the trust will hold 415,600 outstanding shares of the company. The bank and Buck hold 699,120 shares as Trustees under the will of Mahlon K. Smith, in which Buck has a life interest in 11/12ths of the income thereof.—V. 195, p. 447.

Tyson's Foods, Inc.—Common Registered—

The company, of 317 East Emma Ave., Springdale, Ark., filed a registration statement with the SEC on Dec. 26 covering 100,000 shares of common stock, to be offered for public sale through underwriters headed by Rauscher, Pierce & Co., Inc., Mercantile Dallas Bldg., Dallas. The public offering price (maximum \$12 per share) and underwriting terms are to be supplied by amendment. The statement also includes 5,000 shares underlying 5-year warrants to be sold to the principal underwriter at \$1 each, exercisable initially at the public offering price.

The company (formerly Tyson Feed & Hatchery, Inc.) is engaged in an integrated poultry business, including hatching, growing, feeding, processing, and marketing poultry meat and eggs. Of the net proceeds from the stock sale, \$211,000 will be used to construct an addition to the company's feed mill at Springdale and to purchase and install new feed pellet machinery, tanks, scales and conveyors; to purchase two new incubators; and to acquire new trucks and trailers. The balance will be added to general funds and used for working capital, principally to expand the company's broiler flock and market egg program. In addition to certain indebtedness,

the company has outstanding 317,488 shares of class B common stock, of which John Tyson, President, and Don Tyson, Executive Vice-President, own 32.08% and 27.59%, respectively. In addition, Helen K. Tyson, a director, owns 17.64% and holds as custodian for Randall Tyson 21.61%.

Yarborough Petroleum Corp.—Offering Suspended—

On Dec. 26, 1962 the SEC issued an order under the Securities Act making permanent its May 1961 order temporarily suspending a Reg. A exemption from registration under that Act with respect to a proposed public offering by Yarborough Petroleum Corp., 729 East Willow St., Long Beach, Calif., of 300,000 common shares at \$1 per share. In its order the Commission sustained findings of its Hearing Examiner that the company's offering circular and geological reports filed with its notification were materially misleading with respect to (1) the estimate of oil reserves beneath the company's Towle Lease at 1,204,640 barrels in light of the history of unsuccessful attempts at commercial production on the lease itself and in the area in which it is situated, (2) the estimates of annual production for two zones under the company's Reedy Lease (being substantially greater than the actual production of nearby existing wells), (3) specific dollar projections of gross value of the anticipated production from the Towle Lease and future production values for the Reedy Lease, and (4) the statement that wells in the oil field where the Reedy Lease is situated had initial production rates of “thousands of barrels per day,” when in fact the initial production rates of wells near the lease ranged only between 35 and 150 barrels per day.—V. 194, p. 159.

Proposed Registrations

Arkansas Power & Light Co.—To Issue Bonds—

This subsidiary of Middle South Utilities, Inc., headquartered at Little Rock, has applied to the Arkansas Public Service Commission for authority to sell \$15,000,000 of first mortgage bonds at competitive bidding Feb. 20.

Proceeds will be used to refund an equal amount of 5% bonds due Dec. 1, 1989.—V. 194, p. 2.

Brooklyn Union Gas Co.—To Sell Bonds—

The company has announced plans to sell \$12,000,000 of 25-year first mortgage bonds at competitive bidding on or about Feb. 27, 1963.—V. 195, p. 2150.

Central Illinois Light Co.—Plans Bond Sale—

Dec. 28, 1962 it was reported that this company plans to sell \$9,375,000 of bonds at competitive bidding on March 11.—V. 196, p. 1975.

News of Business and Finance

A. J. Industries, Inc.—Sales, Earnings Up 58%—

Far surpassing last year's operations, greatly increased net sales and pre-tax earnings of the company, for the first six months of fiscal 1962, have been reported by C. J. Ver Halen, Jr., President. Increases in both net sales and pre-tax earnings jumped 58% in the six months ending Sept. 30, as compared to the same six-month period of 1961.

The large increase pushed sales for the April-through-September, 1962, period to \$18,701,379, a record high for the 65-year-old company. Sales in the corresponding first half of fiscal 1961 had been only \$11,816,300.

Mr. Ver Halen, who earlier in the year had predicted A. J. sales for the year would climb to \$35 million, stated:

“My earlier forecast was too conservative by more than \$2 million. We now are confident that the accelerated growth of sales during the first six months will continue—or increase—during the remainder of the current fiscal year. Sales and earnings for A. J. Industries' 12 divisions and subsidiaries have been greater than we anticipated.”

Operations of the Sargent Engineering Corp., acquired in October, 1961, are included in the financial results for the first six months of the current fiscal period, but not in the results of the prior year.

Mr. Ver Halen said A. J.'s income before income taxes for the first half of the current fiscal year totaled \$1,276,333 or 39 cents a share, up from the \$808,950 or 29 cents a share registered during the first half of the prior year.

Income after taxes amounted to \$597,104 or 18 cents a share, based on 3,293,650 shares outstanding. For the first half ending Sept. 30, 1961, net income was \$380,153 or 14 cents a share, based on 2,805,000 average shares then outstanding.

A. J. Industries maintains corporate headquarters in Los

Angies, Calif. and its 12 divisions and subsidiaries are located in seven states, Canada and Mexico. Diversified operations of A. J. companies range from space age components and aircraft and automotive equipment to heating and building materials, and include real estate and mining operations.—V. 196, p. 2175.

Advance Pattern Co., Inc.—Notes Sold Privately—On Dec. 27, 1962, it was reported that \$500,000 of this firm's promissory notes due Nov. 1, 1969 (with stock purchase warrants) had been sold privately through Shields & Co., Inc., New York.

Agricultural Insurance Co.—Stock Purchase Offer—Central Securities Corp., 375 Park Ave., New York, as agent, is offering to purchase all outstanding shares of the company at \$40 per share. The offer expires Jan. 15, 1963 (unless extended to Jan. 31), and is subject to the acceptance by a minimum of 320,000 shares.

Accepting stockholders must forward their certificates, with a Letter of Transmittal, to Empire Trust Co., Corporate Trust Department, 20 Broad St., New York. Central Securities will pay to any member of the NASD a commission of \$0.65 per share on all shares received from them.—V. 196, p. 2275.

Share Exchange Offer

See Channing Financial Corp., this issue.—V. 196, p. 2275.

Alloys Unlimited, Inc.—Record Sales, Profits

The company has announced net sales of \$1,963,000 and a net profit of \$144,000, 22 cents per share, for the three-month period ended Nov. 30.

"Sales and profits during this period," says Marshall D. Butler, President, "is the highest in the company's five-year history for a comparative period."

"A sales backlog as of Nov. 30 of \$2,575,000 compared to \$1,100,000 as of Nov. 30, 1961, indicates a continuation of this trend. This backlog was achieved concurrently with record sales in November of \$695,000."—V. 196, p. 2373.

Amalgamated Leather Companies, Inc.—To Redeem Preferred

The corporation has called for redemption on Jan. 21, 1963, of its outstanding 6% cumulative convertible preferred stock at \$35 per share, plus accrued dividends of \$15.17 per share. Payment will be made at the First National City Bank, N. Y. Preferred stock is convertible into common stock on the basis of six shares per preferred share.—V. 196, p. 1763.

America Corp.—Refinancing Plan Approved

On Dec. 21, 1962 stockholders approved a plan under which William Zeckendorf, his associates and affiliates will return 1,062,227 common shares to the company treasury and pay the company \$2,769,139 cash and \$154,000 in notes due April 30, 1963.

In exchange, America Corp. will give the Zeckendorf group its holdings of 255,420 common shares of Republic Corp. and 481,864 common shares and 14,000 warrants of Universal American. Proceeds from the transaction will be used by the company to repay \$3,600,000 of bank debt.—V. 196, p. 2376.

American Can Co.—Merger Effective

On Dec. 19, stockholders of American Can and Metal & Thermo Corp. approved the merger of M&T into American. The merger became effective following adjournment of the meetings. It was announced by William C. Stok, Chairman of American, and H. E. Martin, Chairman of M&T.

As planned when the merger proposal was first announced, Mr. Stok and Mr. Martin said, the M&T enterprise was transferred to a newly organized subsidiary, with the name M&T Chemicals Inc., wholly owned by American and operating under the direction of the M&T management.

Under the merger terms, the outstanding shares of American's preferred stock and common stock remain outstanding, share for share, as preferred stock and common stock of American as the surviving company. M&T's outstanding shares, preferred and common (except those owned by American) have been converted into American shares on the basis of two shares of American preferred for each share of M&T preferred, and three-fourths of a share of American common for each share of M&T common. American's stockholders in M&T have been canceled.

Holdings of M&T stock certificates will be notified promptly as to arrangements for making exchanges for American certificates. No exchanges by holders of American's outstanding certificates are required, as such certificates, preferred and common, will continue to represent, share for share, preferred stock and common stock of American as the surviving company.—V. 196, p. 1763.

American Distilling Co.—Sales, Net Higher

Russell R. Brown, President, has reported for the year ended Sept. 30, net earnings of \$2,699,009, equal to \$2.82 per share, against \$2,480,798, or \$2.60 per share in 1961.

Sales after excise taxes in 1962 were \$26,245,267, up from \$25,453,398 in 1961, with 28.6% of the year's gain in net sales carried down to net profit. Sales before excise taxes of \$104,870,058 topped the \$100-million mark for the first time and compare to gross sales of \$97,246,498 in the previous year.

American Distilling's earnings have increased every year since 1953 when the company earned \$429,655, or 42 cents per share, on net sales of \$15,915,419.

Mr. Brown reported that sales in the December quarter have continued on a satisfactory level.—V. 196, p. 533.

American Educational Life Insurance Co.—Common Offered—Pursuant to a Dec. 13, 1962 prospectus, Starward American Securities, Inc., Nashville, Tenn., offered publicly, 60,000 shares of this firm's class A common stock, at \$7.50 per share.

The company will grant to the purchasers of the above stock, 20,000 transferable stock purchase warrants covering a like number of class A shares. The warrants will be granted on the basis of one warrant for each three shares purchased, and are exercisable at \$7.50 per share up to Dec. 12, 1963.

Net proceeds, estimated at \$390,000, will be added to the company's capital and surplus.

BUSINESS—The company was incorporated on June 22, 1959 under the laws of the State of Tennessee. Its offices are located in the 1808 West End Building, Nashville. The company is authorized by its charter to engage in, and since July 20, 1960, has been engaged in the business of writing life insurance policies and allied lines.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock:	Authorized	Outstanding
Class A voting (\$1 par)	4,400,000 shs.	308,082 shs.
Class B non-voting (\$1 par)	1,100,000 shs.	132,449 shs.
Stock purchase warrants	20,000 wts.	20,000 wts.

—V. 196, p. 1445.

American Hardware Corp.—Tender Offer Amended

On Dec. 20, American Hardware was directed by a Connecticut court to amend its tender offer to stockholders of Plymouth Cordage Co.

Judge Joseph S. Longo, Superior Court, Hartford County, entered an order embodying a stipulation that Hardware would be permitted to continue with the exchange offer only on a conditional basis. The condition stipulated that it must obtain more than 50% of the stock of Plymouth Cordage. The B.S.F. Co., Hardware's largest stockholder, had obtained the original injunction on the grounds that the payment of a substantial premium for Cordage stock could be justified only if the offering contained such a condition.

Victor Muscat, speaking for B.S.F., said: "We are extremely pleased by the court's decision in this matter. We believe that it substantiates B.S.F.'s position that the original Hardware-Plymouth Cordage tender offer was not in the best interests of Hardware's stockholders. We are grateful for the court's action which prevents Hardware management from utilizing its position and company funds for the sole purpose of protecting its control of the company."

The stipulation allows Hardware until March 15, 1963, to obtain over 50% of the Cordage shares or the entire tender offering must be withdrawn.—V. 196, p. 1445.

American Northland Oil Co.—Proposed Asset Sale

See Canadian Husky Oil Ltd., this issue.—V. 186, p. 2046.

American Seating Co.—Acquisition

An agreement by American Seating to purchase the business assets, physical plants, and properties of E. H. Sheldon & Co. of Muskegon, Michigan, one of the largest manufacturers of wood and metal laboratory furniture, was announced by James M. VerMeulen, American Seating President. The purchase will become effective Dec. 31, 1962.

According to VerMeulen, "the acquisition of E. H. Sheldon's name and assets substantially strengthens our position, particularly in the education and hospital fields. We expect this move to contribute an added 15 to 20% to our present overall sales volume." American Seating sales for 1961 were \$41,495,384.

The purchase will be for cash and will require no long-term financing, according to Mr. VerMeulen. The acquisition is a logical venture for the seating manufacturer, extending its expansion in the markets now served. It is the latest step in the company's growth and diversification plan which has been going on for several years.

Present plans call for the E. H. Sheldon operation to continue as a wholly-owned subsidiary of American Seating, and present personnel will be retained.—V. 195, p. 1206.

Ansonia Wire & Cable Co.—Annual Report

Period Ended Oct. 31—	1962	1961
Sales	\$4,663,549	\$4,113,671
Net income	177,549	(\$128,265)
Common shares	180,800	
Earned per share	\$0.98	(\$0.70)

(*) Loss.—V. 195, p. 1206.

Atlantic City Electric Co.—Construction Program

The company will spend more than \$25 million for construction in 1963 to meet the anticipated growth in Southern New Jersey in the years immediately ahead. This represents the largest construction program in its history.

In his year-end report and forecast for the coming year, James P. Hayward, President, said a major portion of the budget—nearly \$11 million—would go for the initial portion of Unit No. 2 at the B. L. England Generating Station at Beesley's Point, N. J.; this second unit is now under construction and scheduled for completion in 1964.

Nearly \$3½ million will be spent in 1963 for new equipment and improvements at the present generating stations in Atlantic City, Deepwater and Greenwich, and to put the finishing touches on Unit No. 1 at B. L. England Generating Station.

Another \$11 million has been allocated for transmission and distribution lines and operations centers in the area.

Hayward reported that during 1962 the company achieved new records in power production, sales and revenues. He said preliminary figures indicate that the output of electric energy by the Southern New Jersey utility reached 2,030 billion kilowatt-hours in 1962. This represents an increase of 7% over 1961.

In 1962, customer use of electricity in Southern New Jersey increased 7.4% over 1961. The average use of electricity by residential customers was 98 kilowatt-hours greater than in 1961. Peak net system demand was 384,800 kilowatts reached in August, an increase of 9,100 over 1961.

Mr. Hayward reported that new industries added to the company's lines and expansions of present industries during 1962 continued to average more than one each week of the year. A total of 4,200 new customers were added during the year bringing the total number of customers to 240,700.—V. 196, p. 316.

Atlantic Coast Line RR. Co. — Invites Bids for Equipment Trust Certificates

The company has invited bids for the sale of \$3,900,000 of equipment trust certificates due Jan. 15, 1964-78. Sealed bids for the certificates will be received at the office of the company, Room 3112, 220 E. 42nd St., New York 17, N. Y., up to 12 noon EST, Monday, Jan. 7, 1963.

Each bid shall specify one dividend rate to be borne by all the certificates, in multiples of 1/8 of 1% per annum. No bid for less than the entire issue, and no bid at a price less than 98% of principal amount, will be considered.

The certificates are to be issued and sold, subject to approval of the ICC, to provide for not more than 80% of the cost of 9 switching units and 300 70-ton covered hopper cars, with a total value of \$4,989,492.—V. 196, p. 2579.

(B. T.) Babbitt, Inc.—Proposed Acquisition

B. T. Babbitt has contracted to acquire the assets of the Curley Co., Inc., of Camden, N. J. for an undisclosed sum of cash. The announcement was made by Mr. Michael P. Frawley, President, B. T. Babbitt and Mr. Franklin Levin, President of Curley. The acquisition was approved by the board of directors of both companies and is subject to the approval of Curley stockholders.

Curley is one of the nation's largest producers of private label detergents. Mr. Levin and certain key associates will continue their association with the Curley Division of B. T. Babbitt at their Camden Plant which will be kept in operation.

In announcing the purchase it was pointed out that Babbitt, one of the nation's largest producers of household cleaning products, which includes Bab-O-Cleaner, Cameo Copper Cleaner and Lye, is also one of the important producers in the rapidly growing business of private label cleaning products.

The bringing together of the personnel, research and production facilities of two of the nation's largest private label producers will now allow Babbitt to render a more complete and efficient service on a broadened line of quality products.

Mr. Schimpf, Babbitt's Chairman and Chief Executive Officer, added that the acquisition of Curley will contribute approximately five million dollars to Babbitt's sales volume.—V. 195, p. 2488.

Basic Products Corp.—Acquisition

Basic Products has reached an agreement to acquire Lindberg Engineering Co., a major producer of heat treating equipment and of ceramic products, it was announced by Dudley G. Seay, Basic Products President.

Mr. Seay revealed that Basic will pay over \$3,000,000 for Lindberg's assets. Lindberg's annual sales volume currently is at a \$13,000,000 rate, representing approximately a 20% increase in annual sales volume for Basic Products.

Lindberg operates seven plants in the Chicago area and one in Downey, Calif. It has company-staffed sales offices in 13 U. S. cities and sales agencies in other cities. Overseas it has affiliates

in Japan, Australia, Canada, England, Germany, France, Italy and Argentina.

"The acquisition of Lindberg, a leader in its field, will add to our profitability and open new vistas for our metallurgical group," Mr. Seay remarked. "Lindberg's advanced engineering and research capabilities and its metal fabricating facilities multiply our potential in the heat treating equipment field. The ceramics capabilities we are acquiring open new opportunities to us in the processing of exotic materials. Lindberg's foreign affiliates will expand greatly our activity in overseas markets."

Basic Products intends to operate Lindberg as an autonomous division under its present name, Mr. Seay stated. Fred A. Hansen will remain as President. No management changes are contemplated.

The new division joins Hevi-Duty Heating Equipment Co. of Watertown, Wis., and the Como-Cast Co. of Milwaukee in Basic's metallurgical group. Other divisions of Basic Products are active in electrical and electronic products, grain and associated agricultural products and in milling for the brewing, food and distilling industries.

Mr. Seay pointed out that while both Lindberg and Hevi-Duty are engaged in the engineering, manufacturing and marketing of heating equipment for the metals industries, their product lines complement each other rather than compete with each other.

"Lindberg has extensive business in specialized heat treatment furnaces," Mr. Seay said. "Vacuum furnaces and field erected furnaces are two of its product lines. Neither has been emphasized by Hevi-Duty. Hevi-Duty's semiconductor furnaces are diffusion furnaces, those of Lindberg are crystal growing and zone refining furnaces.—V. 196, p. 2579.

Beatrice Foods Co.—Acquisition

Purchase of a major interest in Mantecados Payco, Inc., the leading manufacturer and distributor of ice cream and a wide variety of frozen desserts and dessert novelties in Puerto Rico, by a subsidiary of Beatrice Foods Co., Chicago, Ill., was announced by Cesar A. Calderon, President of Mantecados Payco, and William G. Karnes, President of Beatrice Foods.

Mantecados Payco will retain its corporate identity. There will be no changes in products, brands, policies, personnel, manufacturing processes or distribution, Mr. Calderon and Mr. Karnes said. Mr. Calderon will continue as President. The company's principal brand names are Lady Richmond, Velvet and Payco.

Executive offices and sales headquarters will remain in the company's modern plant located at 113 Calle Bolivia, Hato Rey, San Juan, Puerto Rico. The firm also operates branches in Mayaguez, Ponce and Arecibo.

The firm maintains a fleet of refrigerated trucks to distribute its products to customers throughout the Commonwealth.

"We have observed carefully the spectacular progress that has taken place in Puerto Rico in the last 10 years and we believe this to be an excellent opportunity to participate actively in the future development of the island," Mr. Karnes said in explaining the move by Beatrice Foods.

"As the Puerto Rican economy continues its rapid growth, our associations with Beatrice Foods helps insure our continued development under the changing conditions that are taking place rapidly in Puerto Rico," Mr. Calderon said.—V. 196, p. 2376 and 1450.

Beech Aircraft Corp.—Annual Report

All officers and directors of the company who served during 1962, have been re-elected for 1963, according to Mrs. O. A. Beech, President, following the annual meeting of stockholders at Beechcraft's headquarters in Wichita.

In a presentation of the company's expansion programs, Beechcraft's Executive Vice-President Frank E. Hedrick's report included the following highlights:

"Beechcraft today forecasts '63 fiscal sales in the area of \$70 to \$75 million; we expect to equal or show some improvement in '62 fiscal's earnings achievement. Our net earnings of \$2,952,614 in fiscal 1962 were up 15% over net earnings of \$2,562,102 in fiscal 1961, indicating that Beechcraft's cost control programs have been effective inasmuch as total sales of \$67,661,887 in fiscal '62 were about 6% below the '61 fiscal sales of \$72,019,890. For the fiscal years following 1963, our projections call for a steady potential build-up in aerospace production, plus increased commercial deliveries.

"During fiscal 1962, the company with aggressive efforts secured more than \$46 million in new aerospace and military orders. These government and industry contract awards have added significantly to our development and production schedules. In many instances these new contracts cover only the immediate year ahead, with planned follow-on production work expected to continue for the next several years.

"Engaged in a wide variety of military and aerospace programs, Beech Aircraft's operations encompass business and military aircraft, major sub-systems, jet assemblies, missile targets, support equipment, cryogenics, exotic fuels, and other projects involving rockets, missiles and spacecraft.—V. 196, p. 2579.

Bendix Corp.—Sales Up 4.7%; Earnings 9½%—

The company for the fiscal 1962 year had the highest peacetime sales in its history. There was an improvement in operations, Malcolm P. Ferguson, president, reported.

Sales volume amounted to \$788,100,000 for the year ended Sept. 30, an increase of 4.7% over the total of \$752,800,000 in 1961. Sales plus other operating income of \$6,086,738 totaled \$794,178,371 in fiscal 1962.

Net income for the fiscal year amounted to \$22,545,524, or \$4.16 per share on 5,423,335 shares outstanding. Earnings for 1961 included a nonrecurring item of 60 cents a share, principally representing profit on the sale of Elliott-Automation Ltd., and were \$23,968,664, or \$4.45 a share. On a comparable basis, earnings from operations for the current year were 9½% higher than the preceding year, Ferguson reported.

Federal income taxes amounted to \$26,951,722, equivalent to \$4.97 a share, for 1962. Total direct taxes of all kinds were \$46,433,225, or \$8.56 per share of stock.

Bendix sales during the fiscal year were divided 72% military and 28% commercial products, virtually unchanged from last year in this respect. Dollar volume in the space and missile field rose to \$227,574,000, up from \$197,160,000 a year ago, and space projects accounted for more than \$60,000,000 in 1962, Ferguson told stockholders.

Total military sales were \$566,373,000 as compared with \$545,873,000 the previous year. Military aviation sales, affected by the drop in numbers of aircraft procured by the Department of Defense, were \$270,842,000 in 1962 as compared with \$295,571,000 in 1961, Ferguson said. But the rise in space and missile volume plus other military equipment "reflects the constantly growing list of applications of Bendix capability in new branches of military science," he noted.

The U.S. Air Force recently awarded Bendix a \$30,000,000 contract to design, develop and build a huge, powerful radar for use by the North American Air Defense Command's Space Detection and Tracking System called "SPADATS," said Ferguson. Important space and missile guidance projects included the award of a contract for a key portion of the inertial guidance system for the giant Saturn space vehicle plus contracts totaling over \$24,000,000 for production and engineering services for the inertial guidance system for the Army's Pershing missile. Production of the Navy's Talos missile, for which the corporation is prime contractor, continued as a major undertaking.

Citing the growing demand for complete systems to perform complex tasks in aviation and military operations and also in commerce and industry, Ferguson said Bendix launched two unique space programs during the year. These programs, he reported, are for the research and development of internal non-propulsive power supply systems and components for satellite communication and spacecraft control systems and an overall corporation program for the engineering and development of systems for the navigation, guidance, stabilization and control of satellites and other space vehicles.

Commercial product sales of the corporation were \$221,718,000 in 1962 as against \$206,907,000 in 1961. Commercial aviation systems and components continued as a major factor in the corpo-

ration's business, with a volume of \$44,720,000 in 1962, "but it has receded after the peak reached in recent years when the free world's airlines made the changeover to jet transports," Ferguson said. The use of private aircraft for business and commercial transportation is on the up-curve, the Bendix president noted, and is a steadily growing potential for sales of Bendix equipment.

The corporation "shares profitably in the excellent sales year enjoyed by the American automotive industry," said Ferguson, and he reported also, "a gratifying increase in other commercial business. This was spread over many divisions," he told stockholders, "rather than being attributable to large surges in a few programs."

Automotive sales of Bendix in 1962 were \$121,913,000—up from \$103,007,000 the previous year—and other commercial sales increased in 1962 to \$58,438,000 as compared to \$46,471,000 a year ago.

Ferguson reported a substantial gain of Bendix' foreign business, including record export sales of \$45,000,000 as compared to \$36,000,000 in 1961. Teldix, a new German plant owned jointly by Bendix and Telefunken, was completed and it began in production of navigation and other aviation components, he added. Two new foreign transport aircraft, the Japanese YS11 and the British BAC111, are being equipped with Bendix flight control equipment, said Ferguson, and the corporation is working with overseas aviation interests in the development of all-weather landing systems and controls and instrumentation for supersonic transport planes now under development.

Ferguson reported engineering outlays of \$145,000,000 during the year, including research and development, of which 64% was in paid projects. Dollar volume of Bendix orders placed with small business, he added, averaged over \$9,000,000 a month. Expenditures for new plant and equipment aggregated \$23,200,000, Ferguson said, compared with \$16,260,000 in 1961. These covered a wide range of plant expansion programs, cost reduction equipment and new engineering facilities.—V. 196, p. 743.

Bobbie Brooks, Inc.—Sales Up 22%—

Bobbie Brooks, whose sales of apparel for young adult women are expected to reach \$75,000,000 during the current fiscal year, seeks to double this volume during the next five years, Maurice Saltzman, President, stated at a meeting of the New York Society of Security Analysts.

Eobbie Brooks had net sales of \$38,400,000 during the six months ended Oct. 31, 1962, an increase of 22% over the same period last year, and an additional \$2,280,000 in volume was provided by a subsidiary acquired subject to a favorable tax ruling.

The company's net income for the first half exceeded \$2,000,000 or 66 cents a share, up 20% over last year's \$1,667,000 or 55 cents a share.

"Rising personal incomes, rising standards of living, more leisure hours, and an increasing population mean vast expansion of the markets for many types of apparel, and opportunity for new concepts in service," Mr. Saltzman said.

"We expect to benefit from these trends, to sell more apparel to more stores, to grow with our skyrocketing young adult market, and to expand overseas coverage through extension of our present joint venture and licensing arrangements," he stated.

"Bobbie Brooks, whose sales have increased during every year since the company's founding in 1939, plans for and prepares for an average annual increase in sales of 15% a year, which means a doubling of volume every five years. We consider this to be a normal, attainable objective, which has been exceeded by a substantial margin in recent years, exclusive of acquisitions," Mr. Saltzman said.—V. 196, p. 2579.

Bristol-Myers Co.—Appointment—

First National City Bank of New York, has been appointed transfer agent for the common and 3 1/4% cumulative preferred stock for the company.—V. 196, p. 2076.

CMC Finance Group, Inc.—Six Months' Report—

Period Ended Oct. 31—	1962	1961
Gross income	\$644,040	\$523,391
Income from operations	206,075	129,032
Net income	73,421	42,907
Loan volume	4,435,743	3,641,245
Cash	933,068	645,656
Installment notes receivable	4,153,174	3,638,499
Unearned income & allowances for losses	517,635	517,271
Current Assets	4,662,629	3,107,311
Total Assets	4,814,479	3,255,999
Capital funds & subord. long-term debt	1,739,089	1,654,106

—V. 194, p. 740.

Campbell Soup Co.—Capital Improvement Program

The company will spend \$28.4 million for new plant construction, equipment, and other capital improvements in fiscal 1963. According to W. B. Murphy, President, the anticipated outlay represents an increase of approximately 4% over the company's capital expenditures last year, and will be the second largest amount spent by the company for capital improvements in any year.

A substantial portion of the expenditures will be for construction of a new food processing plant at Paris, Texas. When completed in 1964, the Paris plant will contain working area of 900,000 square feet. It will be the fifth largest of Campbell's 23 plants in the United States and Canada.

In addition, Campbell expects to spend approximately \$1.5 million for capital improvements abroad. Primarily, this amount will be for additional equipment at new Campbell plants completed within the past year at Shepparton, Australia, and Villagran, Mexico.

Other construction projects nearing completion are: expansion of the company's frozen food plant at Listowel, Ontario, and an addition to the company's General Offices here.

Commenting on the company's plans, Mr. Murphy said the outlook for convenience foods continues to be good. "During 1963," he said, "convenience food sales should continue to increase at a rate faster than the normal population growth."

"Within the past year," he said, "Campbell Soup has introduced more new consumer-tested products than in any year in its history. Since many of these introductions occurred late in the year, the company is now getting underway broad advertising and promotion programs in support of the new products throughout the country."—V. 196, p. 1657.

Canadian Husky Oil Ltd.—Proposed Acquisitions—

The company will purchase the assets of Wainwright Producers & Refiners Ltd. and American Northland Oil Co. located in the Wainwright, Alberta area, according to an announcement by Husky's President, Glenn E. Nielson.

The purchase has been approved by the directors of the three companies but must have approval of shareholders of Wainwright and American Northland before becoming final.

Mr. Nielson stated that Husky will pay \$3,650,000 for the assets. Properties involved in the transaction include crude oil reserves in the Wainwright field estimated in 1931 by James A. Lewis Engineering Ltd. at 7,000,000 barrels; 21,000 net acres of exploratory land; a 3,500 barrel per day capacity refinery at Wainwright; 26 petroleum products marketing outlets; and all the outstanding shares of Stewart-Davis Oils Ltd. and Frontier Pipelines Ltd.

According to Mr. Nielson, the purchase rounds out Husky's position as a leader in production of asphalt products and asphaltic crude oil in Canada. Husky has been actively developing plans for marketing crude oil from the Wainwright and Lloydminster fields in eastern Canada.

"With the purchase of these properties," he said, "we expect to be able to market asphaltic crude oil in eastern Canada to assist refiners there in eliminating oil imports in Ontario."

Mr. Nielson said crude from Wainwright and Lloydminster would displace crude oil and asphaltic products now being imported to supply markets for high quality asphalt in areas west of the Ottawa Valley.

"Sale of this oil in eastern Canada will help improve Canada's

financial picture by reducing the flow of dollars now going out of the country to buy foreign oil."

According to Mr. Nielson, purchase of the Wainwright refinery was negotiated under a plan to consolidate its operations with those of Husky's refinery at Lloydminster.—V. 192, p. 398.

(J. I.) Case Co.—Reports Loss for Year—

A net loss of \$928,000 for 1962 as compared with a \$32.3 million loss for 1961 was revealed in a letter to stockholders by Merritt D. Hill, president, Case, with headquarters in Racine, Wis., manufactures a full line of agricultural tractors, machinery and implements in addition to industrial tractors and equipment.

Hill stated that the "second and third quarters resulted in profitable operations, and now we are pleased to report that the fourth quarter operation yielded a net profit of \$1.2 million." Case's profit in the second quarter was \$312,000 and in the third quarter \$407,000. The first quarter of 1962 recorded a \$2.9 million loss.

Wholesale sales to dealers showed an increase both for the year and for the last quarter. These sales amounted to \$130.5 million for 1962, up \$1.8 million over the preceding year. Fourth quarter wholesale sales registered a 50% increase—\$34.7 million for the last three months of 1962 compared with \$23.0 million for the comparable period in 1961.

"Most important, our retail sales have kept pace," the Case president reported. "We achieved a \$14.3 million reduction in company and dealer inventories and our bank loans were reduced by \$36.0 million during the fiscal year ended Oct. 31."—V. 196, p. 1049.

Cenco Instruments Corp.—Net Up 14%; Sales 21%

The company has reported record sales and earnings for the first half ended Oct. 31. In a statement, Cenco President Ralph C. Read said that sales rose 21% above those for last year at this time and earnings were more than 14% higher.

First half sales totalled \$17,066,300 compared with \$14,105,600 for the first six months last year. Net earnings for the period ended Oct. 31 were \$1,061,200 or \$5.57 per share on 1,108,808 shares outstanding compared with \$928,500 or \$8.51 per share on 1,090,883 shares outstanding a year ago.

Cenco Instruments is one of the world's largest manufacturers and distributors of scientific laboratory equipment for education, research, industry and health.—V. 196, p. 1240.

Channing Corp.—Share Exchange Offer—

See Channing Financial Corp., this issue.—V. 196, p. 2276.

Channing Financial Corp.—Share Exchange Offer.

On Dec. 21, 1962, the corporation announced the commencement of its offer to acquire shares of Channing Corp., Agricultural Insurance Co., Federal Life & Casualty Co., Secured Insurance Co. and Wolverine Insurance Co. on an exchange of shares basis. The offering does not apply to shares of the insurance companies now owned by Channing Corp. or Wolverine Insurance Co. Officers of Channing Corp. and the insurance companies announced that their boards of directors had approved the exchange offers.

Shares of Channing Financial are being offered to shareholders of the other companies on the basis of 1.7 shares of common stock (\$1 par) for each share of Channing Corp., 10.6 common shares for each share of Federal Life & Casualty Co., 5.1 common shares for each class A common share of Wolverine Insurance Co., 1.9 common shares for each share of Secured Insurance Co., and 2 shares of convertible preferred stock (\$1 par) for each share of Agricultural. The convertible preferred will carry a cumulative annual dividend of 80 cents per share, will be preferred in liquidation in the amount of \$17.50 per share, will be convertible into 1.2 common shares for 20 years and will have voting privileges.

The exchange will become effective on Feb. 15, 1963, if at least 51% of the outstanding shares of Channing Corp. accept the offer. Officers of Channing Financial Corp., as disclosed in the company's prospectus, are: Kenneth S. Van Strum, Chairman; John H. Carton, President; Robert G. Horr, Vice-President and Director.

Accepting stockholders must forward their certificates, with two executed Letters of Transmittal, to First National Bank of Jersey City, Stock Transfer Division, One Exchange Place, Jersey City, N. J.—V. 196, p. 2276.

Chemical Leaman Tank Lines, Inc.—Earnings Forecast

Continuing record sales for Chemical Leaman, the nation's largest tank truck transporter, are forecast for 1963 in a year-end statement issued by Sam F. Niness, President.

"In 1963, we fully expect to continue our yearly uptrend in gross income," Mr. Niness estimates. "Our gross in 1962 will be approximately \$27,500,000, up \$3,000,000 or 12% over the previous year. This steady and sound growth has been realized without acquisition of other companies, and Chemical Leaman continues in the number one spot as leader in the bulk commodities transportation industry."

"Several factors are responsible for this continuing increase," Mr. Niness notes. "In 1962, for example, Chemical Leaman increased the services rendered to shippers in its 37-state operating area. Specifically, three new terminals were built at Charleston, W. Va., Buffalo, N. Y., and Syracuse, N. Y. at a total cost of \$650,000. At the same time, extensive capital improvements were made at the Bridgeport, N. J., Neville Island, Pa., and Nazareth, Pa. terminals with an investment of \$200,000."

"Additionally, new terminals are being planned, new improved facilities are being installed at existing terminals, and the company's versatile fleet of 1,400 trailers is constantly being upgraded to serve the ever changing needs of shippers."

Mr. Niness believes that "with the growing population of this country and Canada, and the resulting expansion of consumer demand for products and services, Chemical Leaman's continued growth is assured."—V. 196, p. 1657.

Chicago, Burlington & Quincy RR.—To Sell Equipment Trust Certificates—

The company has announced plans to sell about \$21,000,000 of equipment trust certificates in three of four installments during 1963. Bids for \$6,300,000 of the certificates will be received Jan. 16 at 12 noon CST in the office of the company, 547 W. Jackson Blvd., Chicago.—V. 196, p. 1977.

Chromalloy Corp.—Acquisition—

Chromalloy has acquired General Radiator, Inc. of Mt. Vernon, Ill., a leading independent supplier of radiators, heat exchangers and radiator cores for passenger cars, trucks, heavy earthmoving equipment and railroad diesel locomotives.

The merger, for an undisclosed amount of Chromalloy common stock, was announced by Joseph Friedman, Chairman of Chromalloy, and Malcolm E. Henning, President of General Radiator.

The move is expected to increase Chromalloy 1962 annual sales by approximately \$3 million and earnings by in excess of 10 cents a share on all shares currently outstanding plus those involved in the purchase, Mr. Friedman said.

Previous reports anticipated Chromalloy 1962 sales at about \$15 million, up from \$11.7 million in 1961. Earnings for the first nine months of 1962 were 43 cents a share on 1,027,000 shares outstanding, compared with 18 cents per share for the same period last year. Fourth quarter earnings are continuing at about the same rate, Mr. Friedman reported.

General Radiator's reputation as a custom engineering specialist in the heat exchange field is expected to augment Chromalloy's position as a major supplier to the aerospace industry and to other users of high temperature and corrosion resistant metals, Mr. Friedman said. General Radiator's regular line of products also complements Chromalloy production and sales in other areas. Both companies currently supply many of the same customers, especially in the fields of heavy road, earthmoving and railroad equipment.—V. 196, p. 2077.

Community Public Service Co.—Note Sale Approved

On Dec. 17, 1962 the Federal Power Commission authorized Community Public Service Company, of Fort Worth, Texas, to issue up to \$3 1/2 million in unsecured promissory notes; and Philadelphia Electric Company, of Philadelphia, Pa., to acquire \$3 million in common stock from a subsidiary.

Community Public Service will issue the promissory notes to Fort Worth banks from time to time prior to Dec. 31, 1963, with the total principal amount outstanding at any one time not exceeding \$3 1/2 million. The notes will bear interest rates equal to the prime rate for similar loans at the time of each borrowing, according to the application. They will mature within 120 days from issue, with no notes maturing later than April 30, 1964, the FPC said.

Community Public Service said in its application that proceeds from the notes would be used to complete its 1962 construction program and to carry out its 1963 construction program. The company estimates the cost of its 1963 program at \$5,739,000, including about \$3,963,000 for electric distribution facilities, and \$839,000 for transmission facilities.—V. 196, p. 1977.

Consumers Power Co.—Acquisition—

Consumers Power Co. of Michigan on Jan. 1, 1963, will buy all of the Michigan production properties owned by Panhandle Eastern Pipe Line Co., the two companies announced.

Fred H. Robinson, Senior Vice-President of Panhandle, and A. H. Aymond Jr., Board Chairman of Consumers, said the transaction adds more than 65 billion cubic feet of proved natural gas reserves to the Consumers' system. This, they said, makes the transaction one of the largest single reserve acquisitions in recent Michigan production history.

"This sale accomplishes the goal we set ten years ago," Robinson explained. "Also, since Panhandle's major exploration and development activities are centered in the Southwest and these Michigan resources have reached a mature state, they can be more effectively devoted to Michigan's growth through Consumers Power Co."

The purchase price was not announced, but is understood to involve several million dollars. Negotiations for the properties started last July.

The sales agreement involves none of Panhandle's interstate pipeline facilities used in the transportation of natural gas from the Southwest for Panhandle's utility customers in Michigan. Panhandle will continue to sell its gas through six distributing companies to nearly one-eighth of the state's population. It will also continue to operate its Howell storage field as part of its interstate system.

Included in the sale are ten producing oil and gas fields in Macomb, St. Clair and Missaukee counties; one underground storage field, Panhandle's gas conditioning plant near New Baltimore, and about 65,000 acres of unoperated leaseholds spread in 37 counties of the lower peninsula.

John H. Simpson, vice president in charge of gas operations for Consumers, said acquisition of the Panhandle properties will give the company excellent new production and transmission facilities to help balance its requirements and gas supplies. Consumers has been buying gas from Panhandle's Michigan fields since they began large-volume production in 1961.—V. 196, p. 1047.

Continental Casualty Co.—Secondary Stock Offering—

On Dec. 28, 1962, it was reported that a secondary offering of 30,000 shares of this firm's common stock was made at \$78.50 per share by Blyth & Co., New York.—V. 196, p. 1657.

Dallas Airmotive, Inc.—Nine Months' Report—

Period Ended Nov. 30—	1962	1961
Sales	\$7,939,933	\$7,547,522
Total expenses	7,178,790	6,683,361
Income before Federal taxes	761,143	864,161
Provision for Federal income tax	381,133	434,272
Net income	380,010	449,889
Net income per share	\$0.585	\$0.59
Common shares	650,100	650,000

—V. 196, p. 1345.

Ennis Business Forms, Inc.—Sales, Net Higher—

The company has reported sales for the nine months ended Nov. 30, were \$10,414,260 as against \$9,439,013 for the comparable period in the prior year.

Net earnings amounted to \$639,460 or \$1.16 a share compared with \$583,242 or \$1.06 a share for the same period last year.—V. 196, p. 115.

Federal Life & Casualty Co.—Share Exch. Offer—

See Channing Financial Corp., this issue.—V. 196, p. 2277.

Finance Co. of America—Acquisition—

The company has announced the acquisition of the receivables of the Jefferson Acceptance Corp.

The midwestern concern formerly financed the purchase of coin-operated phonographs, primarily of the Seeborg line.

In the future, the sale of these machines in this area will be financed by Finance and will become another region serviced by its coin-operated vending machine division.

This purchase is a part of The Company's effort to expand its assistance to the coin-operated phonograph industry. The company has grown with the industry and has financed millions of dollars of these purchases since 1931.—V. 196, p. 854.

Firestone Tire & Rubber Co.—Reports Record Sales

Highest sales in the history of the company were reported for the fiscal year ended Oct. 31.

In making the announcement, Harvey S. Firestone, Jr., Chairman, and Raymond C. Firestone, President, listed sales of \$1,277,691,871, and profits of \$60,034,371.

Increases in nearly all divisions of the company and the high level of automobile production during 1962, resulting in an expanded market for original equipment tires, as well as replacement tire sales, were cited as the main reasons for the record sales.

Total net sales for the year were 8% higher than the \$1,182,695,998 reported in 1961. The previous high sales year was fiscal 1960 when \$1,207,247,997 was reported.

The report showed that fourth quarter sales of \$350,483,902 were the highest of any quarter in the company's history. The figure compares with the \$331,090,630 in sales for the fourth quarter of 1961.

Profits of \$16,087,882 for the final 1962 quarter amounted to \$0.58 per share, compared to profits of \$18,821,240, amounting to \$0.68 per share in the fourth quarter of 1961.

The Firestone executives explained that net income was adversely affected by foreign currency devaluations; start up costs for new foreign plants; generally lower tire prices; factory relocation expense to improve efficiency and economy, and the cost of developing new products.

Net income of \$60,034,371 was equal to \$2.17 per share of common stock, compared to \$63,622,583 equal to \$2.31 per share of common stock in 1961, both based on the average number of shares outstanding.

Net income of foreign subsidiaries was \$12,324,468. Devaluation of assets in certain foreign countries amounted to \$9,963,045, of which \$6,759,207 was charged to the reserve for foreign investments provided from income in prior years.—V. 196, p. 1658.

Florida Power Corp.—Note Sale Approved—

On Dec. 18, 1962, the Federal Power Commission authorized Florida Power, of St. Petersburg, Fla., to issue \$30 million in principal amount of unsecured promissory notes.

The notes will be issued from time to time, with the total prin-

capital amount outstanding at any one time not to exceed \$30 million. No note will mature later than Nov. 30, 1963, the FPC said.

Florida Power said in its application that the promissory notes will be used to establish a \$30 million line of credit with a group of 16 New York and Florida banks.

According to the application, the notes will bear an interest rate equal to the prime commercial rate for similar loans in New York City at the time of each borrowing. None of the notes will be resold to the public, the company added.

Florida Power said that it plans to use the proceeds for the temporary financing of its construction program. The company estimates its construction costs for the period from Dec. 1, 1962 to Nov. 30, 1963, at about \$41 million.

Major items in the construction program are approximately \$17.3 million for distribution lines, transformer capacities and substations; \$12.4 million for transmission lines and substations; \$5.5 million for completing the construction of a 200,000 kilowatt unit of the Bartow Plant; \$4.7 million for miscellaneous facilities; and about \$1.1 million for miscellaneous production equipment.—V. 196, p. 2378.

Gamble-Skogmo, Inc.—Acquisition—

The Canada Trust Company's offer on behalf of a subsidiary of Gamble-Skogmo, Inc. to purchase the common shares of Stedman Brothers, Ltd. closed Dec. 21.

Approximately 1,186,000 shares, representing in excess of 97% of the outstanding common shares, have been accepted, and payment will be made to shareholders on or after Dec. 28, 1962.—V. 196, p. 1875.

General Waterworks Corp.—Bonds Sold Privately—

On Dec. 27, 1962, it was reported that \$11,200,000 of this firm's first mortgage and collateral trust bonds due Oct. 1, 1987, had been sold privately through Butcher & Sherrerd, Philadelphia.—V. 196, p. 951.

Glickman Corp.—Eliminates Monthly Distributions

The board of directors of Glickman Corp. voted to eliminate the declaration and payment of monthly distributions to shareholders, effective after payment on Jan. 10, 1963 of the previously declared distribution of eight cents a share, it was announced by Louis A. Siegel, President.

The board also determined it would consider in March the advisability of declaring at that time an initial quarterly distribution.—Mr. Siegel said.

The board's action was prompted by its desire to determine the future operational policies of the company and to conserve cash flow income from operations of its properties which, Mr. Siegel stressed, had not been affected by recent events. He reiterated the corporation's previous statement that Mr. Glickman's personal financial difficulties are unrelated to the stability of Glickman.—V. 196, p. 2582.

Gidden Co.—Sales, Net Higher—

Sales and net income of the company for the first quarter of the firm's 1963 fiscal year were slightly ahead of those for the same period last year, Dwight P. Joyce, Chairman and President, stated.

Sales for the 1963 fiscal period, which ended Nov. 30, amounted to \$58,516,658, compared to \$56,063,495 for the same period of fiscal 1962, he said. Net income for the 1963 quarter was \$1,413,941, equal to 56 cents a common share, and compared to a total of \$1,398,337, or 59 cents a common share, in the comparable 1962 period.

He stated that, in the first quarter of fiscal 1963, the company provided for three months of preferred dividends, while the 1962 first quarter included provision for only one month of preferred dividends. This, plus a slight increase in the number of common shares outstanding, resulted in lower earnings per common share, he added.

Mr. Joyce said that all figures for the 1962 first quarter have been restated to include results of the company's International Group in order that more accurate comparisons with the current year may be made.—V. 196, p. 537.

Gould-National Batteries, Inc.—Six Months' Report

Period Ended Oct. 31—	1962	1961
Net sales	\$45,968,960	\$43,524,262
Income before income tax	4,210,176	4,433,103
Provision for income tax	2,162,635	2,288,257
Net income	2,047,541	2,144,846
Earnings per share	\$1.18	\$1.23
Average number of shares outstanding	1,737,191	1,737,325

—V. 196, p. 1346.

Hallcrafters Co.—Quarterly Report—

Period Ended Nov. 30—	1962	1961
Sales	\$17,145,000	\$19,759,000
Earnings before taxes	1,003,000	916,000
Federal taxes	496,000	470,000
Earnings after taxes	507,000	446,000
Earnings per share	\$0.21	\$0.19
Number of shares outstanding	2,461,585	2,428,100

—V. 196, p. 2378.

Harley Products, Inc.—SEC Registrat'n Withdrawn

On Dec. 20, 1962 the company withdrew its registration statement originally filed with the SEC on March 28, which covered 75,000 common shares to have been offered publicly at \$4 per share, through an underwriter, not named.—V. 195, p. 1655.

Harnischfeger Corp.—Sales Higher—

The company has reported net sales of \$87,388,302 and net income of \$1,413,678, or \$1.27 per common share for the fiscal year ended Oct. 31. This compares with sales of \$80,253,330 and earnings of \$1,701,348, or \$1.64 per common share in fiscal 1961.

The Milwaukee heavy equipment manufacturer pointed out in its annual report, that this is the fourth consecutive year that Harnischfeger has maintained sales of more than \$80,000,000 in the face of a declining equipment market in the construction and mining industries.

Harnischfeger manufactures the P & H line of power cranes and shovels, overhead cranes, diesel engines, welding products and prefabricated homes. The annual report states:

"The outlook for 1963 is one of cautious optimism. Despite signs of a rising market and a somewhat more favorable national economic outlook, competition is expected to remain extremely intense and there is no immediate sign of a letup in the profit squeeze. In spite of these conditions, every indication points to an improved profit picture during the coming year.—V. 195, p. 2702.

Harvard Industries, Inc.—Sales Up 5%; Net Down

The company has reported net income of \$140,476, or 8.8 cents a share for the year ended Sept. 30, compared to \$204,370, or 12.8 cents a share for the same period a year ago. Settlement costs of a legal action initiated in 1959 amounted to \$234,490, or 14.7 cents a share. Sales were up 5% to \$3,526,306, compared to 1961 sales of \$3,357,622, while backlog increased to \$5,039,361, compared to \$379,715 at the close of business a year ago.

William D. Hurley, Chairman, reported to shareholders that gross profit on sales increased in 1962 despite expenditures of \$80,094 for company-sponsored developments. He also pointed to the effect on net income of losses in receivables including \$49,100 due to the bankruptcy of a customer of the company's electronics division.

The Frequency Engineering Laboratories Division boosted backlog by \$4,325,671 for U. S. Navy countermeasures equipment and received orders for more than \$300,000 worth of precision signal

sources for the military services. To handle the increased volume of business, the division's engineering and production facilities were expanded 60% by a new building designed specifically for the development and manufacture of electronic systems.

Display and shelving equipment for automotive service station use showed an increase in sales at the company's Murlin Manufacturing Division, Quakertown, Pennsylvania, and marine lighting shipments were up 58% due to a spurt in shipbuilding activity during the year.

Sales were also up in the Franklin Press Division, Miami, Florida, due to management's efforts in establishing a creative art department to broaden its services in graphic arts, letterpress, engraving and lithography. Franklin perfected a process of applying carbon backing to multi-part forms at a high rate of speed in the printing of airline tickets and similar types of work.—V. 195, p. 977.

Hudson Vitamin Products, Inc.—Sales, Earnings Lower—

The company has reported sales of \$3,897,000 for the six months ended Nov. 30, the first half of the company's 1963 fiscal year. This compares with sales of \$4,078,000 reported for the like period a year ago.

First half earnings were \$506,035, equal to 60 cents per share based on 843,750 shares of common stock outstanding. This compares with \$551,486, or 65 cents per share, on the same number of shares, reported a year ago.—V. 196, p. 1554.

Independent Telephone Corp.—Quarterly Report—

The company has reported net income after preferred dividends of \$115,393 for the three month period ending Sept. 30. This amounts to 9 cents per common share on the increased and presently outstanding shares.

For the nine-month period ending Sept. 30, the corporation had a net income of \$245,144 compared to \$129,165 for the similar period in 1961. This amounts to 20c per common share on the 1,216,403 shares now outstanding. There were only 724,945 shares outstanding on Sept. 30, 1961.

Gross revenues for the twelve-month period ending Sept. 30 were \$5,726,288 compared to \$4,159,750 in 1961, an increase of 38%. The nationwide ITC System now operates in fourteen states and serves in excess of 82,000 telephones.—V. 196, p. 2482.

(S. C.) Johnson & Son, Inc.—New European Plant

Johnson's Wax International will build a major plant in Europe to serve the Common Market countries. It was announced by Howard M. Packard, President of S. C. Johnson. The plant will be located near Amsterdam and will have 200,000 square feet of floor space.

Scheduled for completion in 1964, the Netherlands plant will be the company's largest production unit outside of the U. S. It is being built to provide additional production facilities to supply rapidly growing markets in Europe, according to Samuel C. Johnson, vice-president and head of the firm's international division.

Johnson's Wax initiated international operations in 1914 and now has a "commonwealth" of companies overseas, including 21 subsidiaries, as well as 13 manufacturing distributors.

Coincident with construction of the new plant will be the establishment of a data processing computer center with a communications network connecting each of Johnson's European associate companies.

"Our growth in Europe," said Mr. Johnson, "has been founded on the development of products specifically formulated to match consumer needs in local markets. Decentralized marketing by associate companies has also been a key factor."

"These policies will be continued, but there will be intensified efforts to introduce new and improved products which will be manufactured either in the new plant in the Netherlands or by the established associate Johnson's Wax companies in Europe," he said.—V. 191, p. 1113.

Kaiser-Nelson Corp.—Units Offered—On Dec. 24,

1962, a total of 2,200 units of the company's securities were offered at \$228. per unit by an underwriting group headed by Robert L. Ferman & Co., Inc., of Miami, Fla., and New York City. Each unit consisted of one \$200, 6 3/4% convertible subordinated debenture due Nov. 30, 1974, and seven shares of common stock. The offering represented the initial public sale of the company's securities.

PROCEEDS—Net proceeds will be used by the company to retire certain bank loans; replenish working capital used in 1962 for construction and installation of four additional high speed mobile reclamation plants and purchase of auxiliary equipment and to meet increased product requirements.

DEBENTURE CONVERSION FEATURES—The debentures, due Nov. 30, 1974, are immediately convertible into common stock at \$7.50 a share, with the conversion price increasing by 6% every 24 months. Sinking fund payments commence Oct. 1, 1965. The debentures are subordinated to all senior indebtedness, and they are callable at any time at a redemption price of 105% prior to Nov. 30, 1964, and at redemption prices receding by one-half of 1% each year thereafter, plus accrued interest in each case.

BUSINESS—Kaiser-Nelson, of 6272 Canal Road, Cleveland, Ohio, is principally engaged in the reclamation of metallics from steel making slag under contract with major steel producers; in the mining of sand and gravel for redistribution to the construction and steel industries, and in the dismantling, salvage or demolition of industrial plants and installations. Reclamation plants are maintained on location at various steel mills, and mining operations conducted at four locations.

REVENUES—Operating revenues (unaudited) for the eight months ended Aug. 31, 1962, totaled \$2,229,862, and net income was \$151,693.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Sundry indebtedness		\$1,047,996
6 3/4% convertible subordinated debentures maturing on Nov. 30, 1974	\$750,000	750,000
Common stock (10 cents par)	1,000,000 shs.	220,250 shs.

UNDERWRITERS—The underwriters named below, have severally agreed to purchase in the respective amounts set forth below the 2200 units from the company. The nature of the underwriters' commitment is such that all units must be purchased if any are purchased: Robert L. Ferman & Co., Inc., 800 units; Western Reserve Securities Co., 600 units; Charles A. Taggart & Co., Inc., 400 units; H. L. Emerson & Co., Inc., 200 units, and J. N. Russell & Co., Inc., 200 units.—V. 195, p. 1656.

Lafayette Radio Electronics Corp.—Note Sold Privately—

On Dec. 27, 1962, it was reported that the company had placed a \$3,000,000 5 3/4% note due Dec. 15, 1975, with Prudential Insurance Co. of America. C. E. Unterberg, Towbin Co., New York, assisted in the financing.

Proceeds will be used to repay outstanding bank loans, and increase working capital.—V. 195, p. 978.

Lehigh Valley Industries, Inc.—Acquisition—

The company has announced an additional acquisition in its diversification program by the purchase of the assets and business of Haddon Tool & Manufacturing Company.

Haddon has been in the business of producing precision laminations for the aircraft, electronic and computer industries for about twelve years. The company, since its inception, has demonstrated a steady growth in sales and earnings. With additional working capital to be provided by Lehigh, it is believed that the

growth of Haddon will be accelerated. Although the price was not stated, it was revealed that the acquisition was made for a combination of cash and payment out of future profits. It is reported that the acquisition has added about \$1,000,000 of assets to Lehigh. Haddon, which operates a modern and efficient plant in Pennsauken, N. J., will continue under the management of its former owners.

The acquisition of Haddon is the third company to be acquired by Lehigh Valley, the former anthracite coal producer, all servicing different industries. Through its ownership of Signal-Stat Corp., it is one of the country's largest producers of directional signals, flashers, lamps and other safety devices for the automotive industry. Its Steadley Co. is a large manufacturer of springs for the bedding and furniture industries in the middle west.

The management of Lehigh announced the continuance of its policy of diversification by acquiring new businesses whether or not related to its present activities.—V. 196, p. 1876.

Ling-Temco-Vought, Inc.—Plans Deb. Exch. Offer

Directors have approved a plan to refinance a part of the company's long-term debt, Robert McCulloch, Chairman, stated.

Under terms of the plan, holders of the company's 5 1/2% convertible subordinated debentures, due Sept. 1, 1976, and 5 3/4% convertible subordinated debentures, due Oct. 1, 1971, would be offered \$400 of 4 3/4% convertible subordinated debentures and one new \$600 5 1/2% nonconvertible subordinated debenture.

The present 5 1/2% debenture is convertible into Ling-Temco-Vought common at \$34.80 a share and the 5 3/4% debenture at \$29.55 a share. The new 4 3/4% debenture would be convertible at \$18. The total face amount of the old securities outstanding is \$56,880,000, the company said.

The offer would be contingent on at least 60% of the outstanding debentures being offered for exchange.

The company said details of the exchange offer and terms of the securities to be offered haven't been fully determined. It added the offer is subject to the consent of lenders under various loan agreements. It is planned that a formal tender will be made to holders in about 45 days.—V. 196, p. 315.

Macke Vending Co.—Annual Report—

Year Ended Sept. 30—	1962	1961
Net sales	\$33,858,522	\$20,450,934
Net before income taxes	1,524,334	798,729
Income taxes	661,093	411,374
Net income	863,241	387,355
Cash flow	2,809,826	1,593,437
Per share cash flow	\$3.38	\$2.40
Average shares outstanding	831,013	663,240
Per share net income	\$1.04	\$0.58

—V. 196, p. 2779.

Maine Public Service Co.—Canadian Subsidiary Nationalized—

The Province of New Brunswick, Canada, through its New Brunswick Electric Power Commission, will acquire the distribution facilities of the Maine & New Brunswick Electrical Power Co., Ltd. as of Dec. 31, 1962. The Maine & New Brunswick Electrical Power Co. is a wholly-owned subsidiary of Maine Public Service and serves approximately 6,000 customers in New Brunswick in a territory adjacent to the Maine border.

C. H. Stetson, President of the Maine utility, stated that an agreement had been reached on a purchase price in the amount of \$1,850,000 after The New Brunswick Electric Power Commission took formal action to expropriate the property. The transfer will not include the Tinker generating facility of the Maine & New Brunswick Electrical Power Co., Ltd., and the output of this generating plant will continue to be available to the Parent Company.

Mr. Stetson stated that, in the opinion of the management of Maine Public Service, the sale of this distribution system will not materially affect the consolidated earnings of Maine Public Service.—V. 196, p. 8.

Manpower, Inc.—Overseas Expansion—

The company, an international temporary help and business service firm, has announced the opening of its first office on the Australian continent.

Located in Melbourne, the new office marks several milestones for the Milwaukee headquartered company, including expansion to a new continent—the fourth in the Manpower organization. The Australian enterprise also represents the firm's first office south of the Equator, and brings its total number of offices to 289.

Elmer L. Winter, President, said, "Melbourne aptly reflects our company's attitude toward business abroad. We believe overseas expansion is essential to continued corporate growth, but we do not feel such expansion and growth should be confined to Europe."

Manpower, the only temporary help firm operating on an international basis, now has 25 offices outside the United States and Canada. Twenty-two of these, in Europe, are located in England, France, Belgium, the Netherlands, Switzerland, Sweden, Denmark and Portugal. Other foreign offices are in Mexico City, Tokyo and now in Melbourne.

Mr. Winter predicted that foreign volume of the firm, which opened its first overseas branches in London and Paris five years ago, will represent 10% of the company's total volume in the present fiscal year.

A staunch supporter of economic expansion abroad, Mr. Winter views the world market as potential ground for future company growth with plans for 50 additional offices within four years—an increase of 200%. "Our immediate goal calls for the opening of an office in South America early in 1963," he said.—V. 196, p. 2278.

Maryland Cup Corp.—Annual Report—

Year Ended Sept. 30—	1962	1961
Net sales	\$49,954,660	\$42,740,974
Costs and expenses	42,738,177	36,403,643
Provisions for Federal and state income tax	3,434,104	3,065,231
Net income	3,366,229	2,929,463
Earnings per share	\$1.52	\$1.33
Property, plants and equipment	20,072,941	14,425,836
Shares of common stock outstanding	2,176,954	2,113,549

—V. 195, p. 979.

Maxwell Industries, Inc.—Appoints British Distributor—Reports Record Sales—

Maxwell Industries, which went public on Aug. 22, 1962, has announced that 1962 was the most successful year in its 86-year history. In addition to expansion of its fabrics lines and announcement of a British distributorship, the company estimates that sales reached a record high of \$7,600,000 at year-end; a gain of 50% over \$5,100,000 on Dec. 31, 1961.

Estimated earnings will be \$0.60 per share for 1962. Annual profits are up from \$122,000 to an estimated \$270,000.

To capitalize on the great business potential abroad, Mr. Hyman announced the appointment of Jacqmar Limited of London, England, as the sole distributor of Maxwell fabrics in the United Kingdom. This marks the first time Maxwell has had foreign distribution and the agreement is expected to provide a substantial increase in sales.

With regard to foreign distribution, Mr. Hyman said, "since it seems imminent for England to join the Common Market, we hope that before long we will be distributing to many of the other countries within the market."

Founded in 1876 by L. Hyman, Maxwell began a family company dealing in the exclusive manufacture of cap linings.

Today, it specializes in print fabrics for both designers and volume manufacturers. To meet the growing demand, Mr. Walter Hyman recently announced the addition of an expanded fabrics line featuring a tailored sports look in polyester cotton roller prints. This new department will be directed by two executives formerly with Lowenstein Fabrics.—V. 196, p. 952.

Metal & Thermit Corp.—Merger Effective—

See American Can Co., this issue.—V. 196, p. 1812.

Morse Electro Products Corp.—Earnings Lower—

The company has announced earnings for the six months ended Sept. 30, of \$83,385 equal to 22c per share on 383,279 shares outstanding on that date, as compared with earnings for the six-month period ended Sept. 30, 1961 of \$150,045 equal to 40c per share on the 372,225 shares outstanding. —V. 196, p. 634.

(John) Morrell & Co.—Sales, Net Higher—

The company has reported an increase in net income and in sales for the fiscal year ended Oct. 27. Net earnings for the year were \$2,308,041, equal to \$1.97 per share, compared with \$2,151,466, or \$1.83 per share for 1961. Sales again reached a new high in the company's history, totaling \$571,187,098, compared with \$554,700,611 in 1961.

The company's financial position improved during the year with a net increase in working capital in excess of \$1,500,000. Expenditures for capital additions and improvements in 1962 totaled approximately \$4,500,000. The company's budget for capital expenditures for 1963 is \$3,500,000.

In his annual letter to shareholders, W. W. McCallum, Morrell President, commented: "It has been stated many times that the earnings of our industry are affected substantially by the supply of livestock available for slaughter. A slight increase in supplies of livestock is anticipated for the year 1963. It is our belief that this increase in itself will not have a material effect on our earnings but will provide a good climate for our operations." Mr. McCallum further commented that after an appraisal of all factors having a bearing on the company's operations he views the coming year with optimism.—V. 191, p. 1437.

Norfolk & Western Ry.—To Sell Equipment Trust Certificates—

The company has announced plans to sell about \$54,745,000 of 1-15 year equipment trust certificates at competitive bidding on or about Mar. 25, 1963.—V. 196, p. 2484.

North American Car Corp. — Securities Sold Privately— On Dec. 27, 1962, it was reported that \$10,650,000 of this firm's equipment trust certificates due April 15, 1963, through Oct. 15, 1977, had been sold placed privately with 14 institutional investors. The certificates carry coupon rates ranging from 3.25% to 4.50%. Glone, Forgan & Co., New York, helped arrange the financing.

Proceeds will provide about 80% of the \$13,380,620 cost of 695 new railroad freight cars to be leased to various companies, including railroads—V. 196, p. 580.

North Shore Gas Co.—Exchange Offer—

See Peoples Gas Light & Coke Co., this issue. V. 196, p. 2180.

Northern Illinois Gas Co.—Five Year Construction Program—

The company estimates it will spend \$195 million for construction during the five-year 1963-67 period, according to Marvin Chandler, President.

The \$195 million figure includes about \$131 million to connect new customers and to provide for additional space heating business—gas mains and general gas distribution system improvements and replacements; \$41 million for underground gas storage facilities; \$6 million for supply mains to deliver the gas to the local system; and \$17 million for general plant—land, buildings, office equipment, tools and transportation equipment.

In 1962, NI-Gas construction expenditures will total about \$38 million. This includes about \$26 million for gas distribution system facilities; \$4 million for underground gas storage; \$1 million for supply mains; and \$7 million for general plant.

NI-Gas will move into its new West-Central Division headquarters in Glen Ellyn during Jan., 1963, and into its new Fox Valley reporting center, on Ferry Road one-half mile east of Route 59, shortly thereafter. The company also plans to occupy its new General Office building, located at the intersection of Route 59 and the East-West Tollway, early next summer.—V. 196, p. 2579.

Occidental Petroleum Corp.—New Affiliate—Proposed Financing—

In a letter to its shareholders the corporation announced that a newly-formed affiliate, "Occidental Petroleum Management Co.," has been formed to reorganize the 1963 "Occidental Petroleum Exploration Program."

Participations in this joint venture drilling program will be offered to the public by that management company upon the effectiveness of a registration statement filed with the SEC.

The 1963 Occidental Petroleum Exploration Program is intended to raise a fund of a maximum of \$6,000,000 to conduct drilling in California and elsewhere during 1963.

Occidental Petroleum will be the operator for the 1963 program and will also be a participant to the extent of \$1 for each \$3 contributed by outside parties.

Thus, Occidental Petroleum will itself be the largest interest holder under the program.

When the registration statement filed with the SEC becomes effective, the management company intends to sell participating interests in the minimum amount of \$15,000. Larger participations may be made in units of \$5,000 each in excess of the minimum amount. Participations in the program may not be sold nor may offers to participate be accepted until the registration statement becomes effective and offers are subject to qualification or registration under the laws of various states.—V. 196, p. 1661.

Outlet Co.—Nine Months' Report—

	1962	1961
Retail sales	\$11,252,452	\$11,251,152
Revenues from broadcasting, less expenses; service charges and other misc. income	1,656,078	1,430,402
Total	\$12,908,530	\$12,681,554
Cost of goods sold and operating expenses	11,736,697	11,529,350
Earnings before federal taxes on income	1,171,833	1,152,204
Federal taxes on income—Estimated	610,250	599,800
Net earnings	561,583	552,404

—V. 195, p. 116.

Owens-Corning Fiberglas Corp. — New Swedish Affiliate—

Owens-Corning Fiberglas, a major U. S. manufacturer of fiber glass products, has joined Allmanna Svenska Elektriska Aktiebolaget of Sweden, in organizing a new company, Scandinavian Glasfiber AB.

Owens-Corning is providing 40% of the capitalization of the new company and ASEA will have 60% interest.

Manufacturing operations of Scandinavian Glasfiber AB will be centered on a plant nearing completion at Falkenberg, Sweden. The new plant, employing some 120 persons, will house the most modern equipment and processes for manufacture of fiber glass textile products and plastics reinforcements. Owens-Corning has provided assistance in construction and start-up of production, scheduled for January, 1963.

Scandinavian Glasfiber AB is expected to open up substantial new and diversified uses for glass fibers in electrical insulations, fiber glass-reinforced plastic products and other end uses in the Scandinavian market area.

The new company will take over fibrous glass manufacturing operations conducted by ASEA at Roberfors, Sweden. Georg Andersson, chief engineer of ASEA, has been named Managing Director of Scandinavian Glasfiber AB.—V. 193, p. 1794.

Pan American World Airways, Inc. — Proposed Merger—

The company and Trans World Airlines, Inc., have filed a merger agreement with the Civil Aeronautics Board. The agreement was approved by directors of both companies, after nearly a year of discussions.

Juan T. Trippe, Pan American President and Charles C. Tillinghast Jr., TWA President, said the merger "will create a financially strong U. S.-flag transatlantic airline better able to compete against the combinations of foreign carriers which have reduced the U. S. share of the transatlantic market by 42% in 12 years."

Under the plan, a new operating company, Pan Am World Airlines, Inc., would be formed with authorized capital of 25,000,000 common and 150,000 6% preferred shares. It would exchange 6,674,155 shares for a like number of TWA shares outstanding, on a share-for-share basis, and issue 11,346,063 shares to Pan American on the basis of 1.7 new shares for each share outstanding. In addition, it would issue the 150,000 preferred shares to Pan American, which would become a holding company, retaining assets of \$6,500,000 in cash plus about 417,600 shares of National Airlines. Prior to the merger, Pan American would retire its \$46,970,000 of 4% convertible subordinated debentures due Aug. 1, 1979.

Stockholders of Pan American would retain their holdings unchanged. Directors of the new operating company would be nominated partly by TWA and partly by Pan American. Mr. Trippe of Pan American would be Chairman and Chief Executive Officer and Mr. Tillinghast of TWA, President, of the new company.—V. 196, p. 2280.

Panhandle Eastern Pipe Line Co. — Sells Certain Michigan Properties—

See Consumers Power Co., this issue. —V. 196, p. 2080.

Papercraft Corp.—N.Y.S.E. Listing Approved—

Shares of the company have been approved for listing on the New York Stock Exchange, it was announced by Joseph M. Katz, Chairman and President of this manufacturer of consumer gift wrapping products. Trading in the company's 2,332,724 issued shares of common stock is scheduled for Jan. 14, 1963, he said.

Papercraft, organized in 1945, became publicly owned in 1958, and currently has approximately 3,800 shareholders. The company produces more consumer gift wrapping products than any other company specializing in this field. Products include colorful gift wrap paper, bright ribbons and pre-tied bows, strung tags, and gummed seals. Through its LePage's subsidiary, acquired from Johnson & Johnson in 1960, the company is also a leading producer of transparent and other pressure-sensitive tapes, mullage, paste glue and other adhesives. Company sales in 1961 surpassed \$14 million.—V. 195, p. 1430.

Peoples Gas Light & Coke Co. — North Shore Gas Exchange Offer Extended—

The company has extended until Feb. 14, 1963, its offer to exchange 3/4ths of a share of its capital stock for each outstanding share of North Shore Gas Co. common stock.

Peoples Gas has acquired about 97% of the outstanding common stock of North Shore. The offer was declared effective on Nov. 7 when more than 82% of North Shore stockholders had accepted the exchange offer. It is being operated as a subsidiary of Peoples Gas.

Remick McDowell, chairman of Peoples Gas, said the offer was being kept open as a convenience to these stockholders who have been out of town or unable to accept the offer. The First National Bank of Chicago will continue to serve as depository and exchange agent.—V. 196, p. 2280.

Philips Industries, Inc.—Earnings Up 23%—

Earnings for the first eight months of the current fiscal year for this Dayton, Ohio manufacturer of windows and doors for mobile homes, increased 23% over the corresponding period last year, it was reported by Jesse Philips, President. Earnings this year were \$155,900 for the eight months ended Nov. 30. For last year they were \$127,200.

Sales for the first eight months of the current year were \$4,078,000 compared to \$2,201,000 for the eight months last year. Both sales and earnings for these eight months exceeded the total sales and earnings for 12 months last year, as did earnings per share.

With 135,893 shares outstanding on Nov. 30, earnings per share were \$1.15 for the eight months compared to 94 cents per share the previous year. Earnings per share for the full 12 months last year were \$1.08.

Philips growth includes two plant expansions currently underway. A new plant is being set up in Newton, Kan. which is expected to be in production Jan. 10, 1963. This plant will serve the great southwest and central plains states. Its impact is not reflected in the eight months' earnings reported here. The Newton plant is the third branch factory set up in the last two years. Others are in Gardena, Calif. and Americus, Ga.—V. 194, p. 850.

Pittston Co.—New President—

John S. Routh, Jr., 42, was elected President of the Pittston Co., it was announced by Joseph P. Routh, Chairman. John Routh, who joined Pittston in 1951, has been executive vice-president of the company since 1958. He now assumes one of the positions held by Joseph P. Routh, who continues as board chairman and chief executive officer.

Dividends Declared on Common & Preferred Stocks

On Dec. 18, Directors voted to increase the regular quarterly dividend on the common stock from 30 cents a share to 40 cents a share, reduce the stock dividend paid annually since 1954 from 5% to 4% and declare the regular quarterly dividend of 87 1/2 cents a share on the \$3.50 cumulative preferred stock, it was announced by Joseph P. Routh, Chairman.

Mr. Routh stated that because of increased earnings and cash flow, a \$7 million bank loan due in 1964 had been prepaid and that approximately two-thirds of the subordinated notes has been

amended so that no payments will be made for ten years. This, Mr. Routh said, allowed increased cash dividends, and by the same token decreased stock payment to conform to that policy.

As a result of the payment of the 4% stock dividend, the adjustment of the conversion ratio on the outstanding cumulative preferred stock will be increased to 1.858265 shares of common stock for each share of preferred stock from the present ratio of 1.786793 of common shares.

The regular quarterly dividend on the common stock will be payable Jan. 26, 1963 to stockholders of record as of Jan. 10, 1963.

The 4% stock dividend will be payable Jan. 31, 1963 to stockholders of record Jan. 10, 1963.

The regular quarterly dividend on the preferred stock for the quarter ending Dec. 31, 1962, will be payable Jan. 19, 1963, to stockholders of record as of Jan. 10, 1963.—V. 196, p. 791.

Plymouth Cordage Co.—Stk. Tender Offer Changed

See American Hardware Corp., this issue.—V. 196, p. 2181.

Premier Industrial Corp.—Earnings Forecast—

Sales and earnings of the company for the first half of the current fiscal year will be ahead of the same period last year, Morton L. Mandel, President, told members of the Cleveland Society of Security Analysts.

Although final figures are not yet available, results for the Cleveland-based supplier of automotive and industrial maintenance products and fire-fighting equipment for the fiscal first half ended Nov. 30, are expected to better revenues of \$7,799,000 and net earnings of \$928,000 for the first half of the previous fiscal year.

Pointing to the company's growth record and a maintenance market which he said could approach \$30 billion a year, he predicted that revenues and earnings will double within the next five years.

Premier's revenues have climbed from \$6,500,000 in 1953 to \$15,916,887 for the fiscal year ended May 30 while earnings in the period have increased from \$517,000 to \$1,907,880. Earnings per share have increased nearly 400% in the same 10-year period, from 31c to \$1.18.

He said that both the company's autoware and fastener divisions should benefit from a substantial strengthening of their marketing organizations, and that two other divisions whose specialties are maintenance welding materials and electrical components have passed through their organizational and product development stages and should within a few years add several million dollars to the company's sales.—V. 196, p. 1662.

Public Savings Insurance Co.—Acquisition—

The company has acquired through merger all of the assets of Life Underwriters, Inc., including 75% stock ownership of Lincoln Life Insurance Co. of Georgia. (PSI already owns 24.5% of this stock.) This is the second life firm acquired by PSI; the first was Public Savings Life Insurance Co. of Charleston, S. C. The two life firms are being combined, effective Dec. 31, 1962, which will increase Public Savings Life's gross annual income to more than \$4.5 million and its assets to \$8.8 million. On Nov. 1, after two stock dividends in 1962, PSI had 383,463 common shares outstanding, upon which it estimated 1962 earnings of approximately 65 cents a share with most of this income emanating from its 99%-owned subsidiary, Public Savings Life.

Radio Corporation of America — Reports Record Sales, Earnings—

The company has achieved record sales and profits in 1962 for the best 12-month period in its 43-year history, Chairman David Sarnoff announced in a year-end statement to RCA stockholders.

In final tabulation, he reported, RCA's 1962 sales will approach \$1,700,000,000 and its operating profit after taxes will exceed \$50,000,000, representing gains of at least 10% and 40%, respectively, over the 1961 levels. He pointed out that the previous RCA earnings record was \$47,525,000, achieved in 1955.

Discussing the outlook for 1963, the RCA Chairman predicted that the national economy will sustain a "relatively high level of activity, buoyed by the prospect of early measures to stimulate more vigorous business investment and growth." For electronics in particular, he said, the prospect is for continuation of the upward trend in sales and earnings "which has placed the industry ahead of all others in dynamic growth in recent years."

General Sarnoff said that, in addition to RCA's operating profit, a capital gain of \$7,000,000 was realized in 1962 from the sale of 991,816 shares of common stock of the Whirlpool Corp. This non-recurring income, he added, will add \$.41 per share of common stock to the operating earnings in 1962.

General Sarnoff said that RCA's electronic data processing program "is proceeding toward the development of a profitable growth business." He added that the company has shipped more than 280 electronic data processing systems to government and commercial users in this country and overseas, and that foreign orders for RCA systems rose to 158, a 125% increase over the 1961 year-end total. He disclosed also that the first RCA 601, a large computer for industrial and scientific use, was placed in operation in December at the New Jersey Bell Telephone Co.—V. 196, p. 1556.

Raffinerie Belge de Petroles, S. A.—Proposed New Stock Interest.

See Signal Oil & Gas Co., this issue.—V. 193, p. 2328.

Resin Research Laboratories, Inc. — SEC Registration Withdrawn—

On Dec. 19, 1962 the company withdrew its registration statement originally filed with the SEC on Feb. 27, which covered 105,000 common shares to have been offered at \$3.50 through Keene & Co., Inc., New York.—V. 195, p. 1205.

Rochester Button Co.—Annual Report—

At its annual shareholders' meeting the company reported net income for the fiscal year ended Oct. 31 of \$563,719, equal to \$1.72 per common share. This compares with the previous year's earnings of \$1.07 per share, after adjustment for the 5% stock dividend paid in 1962.

Neil O. Broderson, President, reported that the 1962 fiscal year saw the company reach new highs in unit volume, dollar revenues and net income. He said that increased sales volume was the most important factor in the improved profit showing, but that higher productivity and various cost savings also contributed to the gain.

Mr. Broderson noted that November operating results were excellent and that barring a general recession the company anticipates a satisfactory earnings level in 1963.—V. 191, p. 2522.

Schenley Industries, Inc.—Quarterly Report—

Net profit of Schenley for the quarter ended Nov. 30, 1962 was \$5,529,219, against \$5,478,777 in the comparable period of 1961, Lewis S. Rosenstiel, Chairman and President, stated.

After provision for dividends on preference stock, earnings were equal to 91 cents a share on 5,940,609 shares of common stock

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.
Air Products & Chemicals (quar.)	5c	1-24	1-10
Alberta Gas Trunk Line Co., Ltd., class A	\$25c	2-15	1-18
Class B	\$25c	2-15	1-18
American Heritage Publishing Co., Inc. (N. Y.)	8c	3-14	3-1
Common (quar.)	8c	3-14	3-1
Class B (quar.)	8c	3-14	3-1
American Mutual Fund, Inc.—			
A quarterly payment of 7c a share from investment income and 9c from realized capital gains	16c	1-30	1-2
Investment income (quar.)	10c	2-1	1-21
Capital gains (quar.)	30c	2-1	1-21
Automatic Radio Mfg. (stock dividend)	4%	1-21	1-4
Axe-Houghton Fund "B"—			
(Quarterly from investment income)	6c	1-25	1-4
Basic Properties, class A (monthly)	7c	1-10	12-31
Behlen Mfg. Co. (quar.)	20c	2-1	1-15
Biederman Furniture Co., class A (year-end)	10c	1-21	12-31
Bobbs-Merrill Co., 4½% preferred (quar.)	\$1.12½	1-2	12-20
Boston Edison Co., common (quar.)	33c	2-1	1-10
2.25% preferred (quar.)	\$1.06	2-1	1-10
4.78% preferred (quar.)	\$1.19	2-1	1-10
California Electric Power, \$3 pfd. (quar.)	75c	2-1	1-15
Campbell Soup Co. (quar.)	55c	1-31	1-15
Castle & Cooke, Inc.	30c	1-18	12-28
Central Indiana Gas (stock dividend)	10%	1-29	1-8
Central National Bank (Cleveland)—			
Stock dividend (subject to approval of stockholders Jan. 22)	10%		
Central Valley National Bank (Oakland, Calif.) (quar.)	30c	1-15	1-8
City Investing Co. (quar.)	12½c	2-7	1-16
Commonwealth Investment Co.—			
Quarterly from capital gains	20c	1-25	12-26
Commonwealth Stock Fund (quar.)	7c	1-25	1-10
Conn (C. G.), Ltd., common (quar.)	7½c	1-30	1-15
7% preferred (quar.)	\$1.75	1-4	12-24
5% preferred (quar.)	\$1.50	1-4	12-24
Connecticut Light & Power—			
\$2.20 preferred (quar.)	55c	2-1	1-5
\$2.06 preferred (quar.)	51½c	2-1	1-5
\$2.04 preferred (quar.)	51c	2-1	1-5
\$2.00 preferred (quar.)	50c	2-1	1-5
\$1.90 preferred (quar.)	47½c	2-1	1-5
Daryl Industries, Inc. (increased)	9c	1-7	1-4
DeSoto Chemical Coatings, Inc., com. (quar.)	10c	1-25	1-11
4¾% preferred (quar.)	\$1.19	2-1	1-11
De Vibbiss Co. (quar.)	40c	2-1	1-11
Extra	20c	1-21	1-11
Dividend Shares, Inc.—			
(Quarterly from net investment income)	2¼c	2-1	1-9
Domblion Bridge, Ltd.	\$10c	2-7	1-11
Dravo Corp. (extra)	\$1	1-15	1-4
Electro-Voice, Inc.	10c	1-15	12-28
Employers Group Associates (quar.)	35c	1-31	1-16
Franklin Life Insurance Co. (Springfield, Ill.)			
(2-for-1 stock split subject to approval of stockholders Feb. 20)			
Frisch's Restaurants, Inc. (quar.)	15c	1-16	1-3
Gateway Transportation (quar.)	12½c	1-21	1-4
General Mills, Inc. (quar.)	30c	2-1	1-10
General Telephone Co. of California—			
4½% preferred (quar.)	22½c	2-1	1-8
Harper & Row Publishers (quar.)	15c	1-21	1-1
Hartford Steam Boiler Inspection & Insurance Co. (quar.)	60c	1-15	1-4
Hat Corp. of America, common (resumed)	10c	2-1	1-16
5% preferred (quar.)	62½c	2-1	1-16
Heinicke Instruments Co.	10c	1-29	1-15
Hercules Powder, 5% preferred (quar.)	\$1.25	2-15	1-31
Higbie Mfg. Co. (quar.)	20c	2-1	1-15
Income Properties, class A (monthly)	6c	2-1	1-1
Keystone Custodian Funds—			
Both distributions from net investment income			
Keystone Low-Priced Bond Fd. "Ser. B-3"	46c	1-15	12-31
Keystone Lower-Priced Common Stock Fund "Series S-4"	4c	1-15	12-31
King-Seelye Thermos Co. (increased)	35c	1-15	1-2
Krylon, Inc. (quar.)	10c	1-31	1-15
Leeds & Northrup Co., common (quar.)	15c	1-25	1-10
5% preferred B (quar.)	31½c	1-25	1-10
Lehigh Press, Inc.	7½c	1-15	12-28
Loft Candy Corp. (s-a)	10c	1-15	1-4
Long Island Lighting (quar.)	40c	2-1	1-10
Ludlow Corp. (stock dividend)	2%	2-4	1-10
Mayer (Oscar) & Co. (quar.)	25c	2-1	1-16
Miller Mfg. Co., common	10c	1-31	1-18
Class A (quar.)	15c	1-15	1-4
National Bank of Commerce (Houston)—			
Stock dividend (subject to approval of stockholders Jan. 8)	6%		
National Bank of Commerce (San Antonio) Quarterly	25c	1-2	12-20
National Savings & Trust Co. (Washington, D. C.) (extra)	20c	1-2	12-14
National Systems Corp.	5c	1-31	12-31
New Jersey Aluminum Extrusion—			
(Common payment omitted at this time)			
Northwest Engineering Co., class A (quar.)	25c	2-1	1-10
Class B (quar.)	25c	2-1	1-10
(Extra on class A and class B)	10c	2-1	1-10
Parke Davis Co. (quar.)	25c	1-31	1-7
Pepsi-Cola United Bottlers (quar.)	5c	1-31	1-3
Pioneer Finance (reduced)	10c	1-15	1-3
Pittsburgh Brewing, common (quar.)	7c	2-1	1-11
\$2.50 preferred (quar.)	62½c	2-1	1-11
Portland Gas Light Co., common	40c	12-28	12-19
\$5 preferred (quar.)	\$1.25	1-15	1-5
Prime Equities, class A (monthly)	7c	1-15	12-31
R C Can Co. (quar.)	10c	1-31	1-15
Stock dividend	3%	1-31	1-15
Ralston Purina Co. (quar.)	20c	3-12	2-20
Roper (George D.) Corp.	20c	1-23	1-4
Sams (Howard W.) & Co. (quar.)	15c	1-25	1-10
5% preferred (s-a)	\$1.25	1-2	12-20
San Fernando Valley Bank (Calif.)—			
Stock dividend	10%	2-11	1-11
Santa Monica Bank (Los Angeles) (s-a)	30c	1-2	12-20
Scivner-Stevens Co. (quar.)	12½c	2-1	1-19
SeaPak Corp. (quar.)	5c	1-14	1-4
Seligman & Latz, Inc.	20c	1-30	1-11
Sta-Rite Products, Inc., common (quar.)	20c	1-15	12-21
5% preferred (quar.)	12½c	1-15	12-21

Name of Company	Per Share	When Payable	Holders of Rec.
State Street Investment Corp.—			
(From capital gains)	\$1.80	1-15	12-31
Stetson (John B.) Co.	25c	1-15	12-31
Extra	12½c	1-31	1-11
Suburban Gas (quar.)	22½c	1-11	12-31
Sucrest Corp. (quar.)	22½c	1-11	12-31
Talon, Inc., class A	30c	2-15	1-17
Class B	30c	2-15	1-17
Tamar Electronics Industries, Inc. (quar.)	12½c	2-1	1-18
Toledo Edison Co., com. (increased quar.)	23c	1-28	1-8
4½% preferred (quar.)	\$1.06¼	3-1	2-15
4.56% preferred (quar.)	\$1.14	3-1	2-15
4.25% preferred (quar.)	\$1.06¼	3-1	2-15
True Temper Corp., 4½% pref. (quar.)	\$1.12½	1-15	12-31
United Insurance Co. of America (Chicago)			
Stock dividend	20%	3-15	3-1
U. S. Industries, 4½% preferred (quar.)	56¼c	1-1	12-31
United States Testing Co., Inc. (quar.)	10c	12-31	12-31
Extra	10c	12-31	12-31
Vitamin Pharmaceuticals (initial)	5c	1-15	1-4
Stock dividend	5%	1-15	1-4
Washington Gas Light (quar.)	33c	2-1	1-10
Webb & Knapp, 6% pref. (accum.)	\$3.41	12-31	12-31
Worth Fund, Inc.—			
(A payment of 3¼c from net investment income plus 18c from capital gains)	2¼c	1-28	12-28

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

Name of Company	Per Share	When Payable	Holders of Rec.
A. B. C. Vending Corp.—			
Stock dividend	2%	1-18	1-4
A. & M. Instruments, Inc. (stock dividend)	4%	5-30	4-26
Abbott Laboratories (increased quar.)	55c	1-2	12-10
Abercrombie & Fitch, \$6 preferred (s-a)	\$3	1-4	12-14
Aberdeen Petroleum, class A	5c	1-14	12-28
Abitibi Power & Paper, com. (quar.)	\$50c	1-1	11-30
4½% preferred (quar.)	\$28¾c	1-1	11-30
Abrams (A. R.), Inc. (quar.)	8c	1-25	1-11
Acme Markets, Inc. (quar.)	50c	1-2	11-26
Addressograph-Multigraph (quar.)	25c	1-10	12-12
Advance Industries (initial)	10c	12-31	12-17
Aerosol Techniques, Inc. (stock dividend)	5%	1-25	1-7
Aetna Casualty & Surety Co. (Hartford)	22c	1-2	12-7
Aetna Insurance Co. (quar.)	\$0.7579	1-2	12-14
Extra	30c	1-2	12-14
Aetna Life Insurance Co. (Hartford)	40c	1-2	12-7
Affiliated Fund, Inc.—			
Quarterly from net income	6c	1-21	12-21
Agricultural Insurance Co. (Watertown, NY)	20c	1-2	12-15
Quarterly (stock dividend)	2%	1-15	12-15
Ainsbrooke Corp. (irregular)	10c	1-4	12-14
Air Control Products (special)	12½c	2-1	1-14
Alabama Gas Corp.			
\$5.50 preferred (quar.)	\$1.37½	1-2	12-19
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	1-2	12-14
4.60% preferred (quar.)	\$1.15	1-2	12-14
4.92% preferred (quar.)	\$1.23	1-2	12-14
4.92% preferred (quar.)	\$1.25	1-1	12-14
Alan Wood Steel Co., 5% preferred (quar.)	10c	1-1	12-10
Alco Products, Inc. (quar.)	11c	1-10	12-31
Alcolac Chemical Corp. (initial)	25c	1-1	12-7
Aldens, Inc., common (increased quar.)	3%	1-1	12-7
Stock dividend	\$1.12½	1-1	12-7
4½% preferred (quar.)			
Algemene Kunstzijde Unie N.V. (A.K.U.)—			
(Interim payment of 4%, approximately 56c per American share)		1-21	
All American Engineering	10c	1-8	12-20
Allegheny & Western Ry., guaranteed (s-a)	\$3	1-1	12-14
Allen Electric & Equipment (stock dividend)	6%	12-31	12-12
Allen Properties (California)			
4½% convertible preferred (quar.)	56¼c	1-15	12-31
Allied Stores Corp., common (quar.)	75c	1-21	12-20
Allied Supermarkets (quar.)	15c	1-2	12-12
Aluminum Co. of America, common (quar.)	30c	3-10	2-8
\$3.75 preferred (quar.)	93¾c	1-1	12-14
\$3.75 preferred (quar.)	93¾c	4-1	3-15
Amalgamated Sugar Co. (quar.)	20c	1-2	12-14
Amarite Corp. (quar.)	10c	1-2	12-20
Amerace Corp.	10c	1-9	12-17
Extra	10c	1-9	12-17
Stock dividend	1%	1-9	12-17
American Aggregates, 5% preferred (quar.)	\$1.25	1-1	12-15
American Air Filter Co. (increased quar.)	30c	1-5	12-14
American Bank Note Co., common (quar.)	17½c	1-1	12-10
6% preferred (quar.)	75c	1-1	12-10
American Bilrite Rubber (quar.)	10c	1-15	12-31
Stock dividend	4%	1-25	12-31
American Book Co. (quar.)	45c	2-1	1-11
Extra	10c	2-1	1-11
American Book-Stratford Press (initial)	10c	1-24	12-28
American Brake Arma Corp. (year-end)	50c	12-31	12-10
American Brake Shoe Co. (quar.)	60c	12-31	12-21
American Can Co., common (quar.)	50c	2-25	1-18
7% preferred (quar.)	43¾c	1-2	12-7
American Cement Corp., common (quar.)	10c	1-2	12-11
\$1.25 preferred (quar.)	37½c	2-1	1-8
\$6.25 class A preferred (quar.)	\$1.56¼	2-1	1-8
American Consumers Industries (quar.)	25c	1-18	12-12
Stock dividend	2%	1-18	12-12
America Corp., \$4 preferred (quar.)	\$1	1-1	12-19
\$6 preferred (quar.)	\$1.50	1-1	12-19
American Crystal Sugar Co., com. (quar.)	50c	1-2	12-14
4½% preferred (quar.)	\$1.12½	1-2	12-14
American Cyanamid			
3½% preferred (quar.)	87½c	1-2	12-3
American Distilling (quar.)	30c	1-15	1-4
American Electric Securities, common	20c	12-31	12-14
30c participating pref. (s-a)	15c	12-31	12-14
Participating	5c	12-31	12-14
American Enka Corp. (quar.)	50c	12-31	12-17
Extra	75c	12-31	12-17
American Express Co. (increased)	35c	1-2	12-7
American Factors, Ltd.—			
Stock dividend	5%	12-31	12-7
American Felt Co.			
6% preferred (quar.)	\$1.50	1-1	12-14
American Greetings Corp.			
Class A and class B stock dividend payable in class A stock	5%	1-21	1-2
American Home Products Corp. (monthly)	12c	1-2	12-14
American Investment Co. of Illinois—			
5½% preferred (quar.)	\$1.31¼	1-1	12-14
American Laboratories (stock dividend)	5%	12-31	12-17
American Machine & Foundry—			
5% preferred (quar.)	\$1.25	1-15	12-31
3.00% preferred (quar.)	97½c	1-15	12-31
American Mfg. Co.	30c	1-28	1-2
Stock dividend (\$0.015 shares of Vapor Corp. capital stock for each share of American Mfg. Co., common held)		1-28	1-2
American Metal Climax Inc.			
4¼% preferred (quar.)	\$1.06¼	3-1	2-19
American Metal Products Co. (quar.)	25c	12-31	12-7
American Motorists Insurance (Chicago)—			
Stock dividend	2%	1-31	12-26

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.
Beatrice Foods Co., common (quar.)	40c	1-2	12-14	Canada Steamship Lines Ltd.—				Colgate-Palmolive Co., common (quar.)	30c	2-15	1-23
4½% preferred (quar.)	\$1.12½	1-2	12-14	5% preference (s-a)	\$1¼c	1-2	12-3	3½% preferred (quar.)	87½c	12-31	12-12
Beaver Lumber Co., Ltd., common	40c	1-2	12-10	Canadian Breweries, Ltd.—				3½% preferred (quar.)	87½c	3-30	3-15
Class A (quar.)	25c	1-2	12-10	Common (increased quar.)	110c	1-1	11-33	Collingwood Terminals Ltd., common	\$1	1-31	1-10
\$1.40 preferred (quar.)	35c	1-2	12-10	\$2.20 preference A (quar.)	55c	1-1	11-30	7% non-cumulative preferred	\$1	1-31	1-10
Common	40c	4-1	3-11	Canadian Bronze Co., Ltd., common	\$37½c	2-1	1-10	Colonial Growth & Energy Shares (quarterly from income)	5c	1-2	12-11
Class A (quar.)	25c	4-1	3-11	5% preference (quar.)	\$1.25	2-1	1-10	Colonial Industries, Inc.—			
\$1.40 preferred (quar.)	35c	4-1	3-11	Canadian Cannery, class A (quar.)	\$18¼c	1-2	12-1	\$6 preferred (quar.)	\$1.50	1-1	12-14
Beech Creek RR. Co., 4% gtd. (quar.)	50c	1-1	12-14	Canadian Celanese Co. Ltd.—				Color-Craft Products (quar.)	5c	1-3	12-3
Beecham Group, Ltd., ADRS				Common (increased)	135c	12-31	11-30	Extra	10c	1-3	12-3
(Interim payment of 16% less British income tax)		2-11		\$1 preferred (quar.)	125c	12-31	11-30	Colorado Fuel & Iron Corp.—			
Bekins Van & Storage (increased)	10c	2-15	2-5	\$1.75 preferred (quar.)	125c	12-31	11-30	5% preferred (quar.)	62½c	12-31	12-7
Belgium Stores, Ltd., common (extra)	10c	1-2	12-14	Extra	43¼c	12-31	11-30	5½% preferred (quar.)	68¼c	12-31	12-7
5% preferred (quar.)	25c	1-2	12-14	Canadian Chemical Co., Ltd.	115c	1-16	12-27	Colorado Interstate Gas, common (quar.)	31¼c	12-31	12-15
Belknap Hardware & Mfg., common	15c	3-1	2-8	Canadian General Electric Co., Ltd. (quar.)	35c	1-2	12-12	5% preferred (quar.)	\$1.25	1-1	12-15
4% preferred (quar.)	20c	1-31	1-15	Extra	110c	1-2	12-12	5.35% preferred (quar.)	\$1.33¼	1-1	12-15
4% preferred (quar.)	20c	4-30	4-15	Canadian Imperial Bank of Commerce—				Columbia Pictures Corp.—			
Bell Telephone Co. of Canada (quar.)	55c	1-15	12-14	(Increased-quar.)	50c	2-1	12-31	Common (stock dividend)	2½c	2-15	12-28
Beneficial Finance Co., common	30c	12-31	12-7	Extra	25c	2-1	12-31	\$4.25 preferred (quar.)	\$1.06¼	2-15	2-1
5% preferred (s-a)	\$1.25	12-31	12-7	Canadian Industries, Ltd. (final)	20c	1-31	12-31	Columbus Plastic Products	10c	1-2	12-3
\$4.50 preferred (quar.)	\$2.25	12-31	12-7	Canadian Oil Cos., 8% preferred (quar.)	\$2	1-2	12-3	Stock dividend	5c	1-2	12-3
Bennet Watch Co. (quar.)	7½c	1-11	12-26	5% preferred (quar.)	\$1.25	1-2	12-3	Columbus & Southern Ohio Electric (quar.)	55c	1-10	12-24
Berkshire Flocks, Inc. (quar.)	7½c	1-17	12-31	4% preferred (quar.)	\$1	1-2	12-3	Combustion Engineering Inc. (quar.)	30c	1-31	1-17
Berkshire Gas Co., common (quar.)	27½c	1-15	12-31	Preference (final payment in sterling)	2c	2-1	12-31	Commerce Clearing House Inc. (quar.)	8c	1-23	12-28
5% preferred (quar.)	\$1.25	1-15	12-31	Canal-Randolph Amer.	25c	1-15	12-31	Commercial Bank of North America (N.Y.C.)			
5½% preferred (quar.)	\$1.469	1-15	12-31	Canal-Randolph Amer.	25c	1-15	12-31	Semi-annually	25c	1-8	12-10
6% preferred (quar.)	\$1.50	1-15	12-31	Cannon Electric (stock dividend)	17½c	1-2	12-14	Stock dividend	2½c	1-8	12-10
Bethlehem Steel Corp.				Cannon Mills, common (increased quar.)	80c	1-2	11-12	Commercial Credit, common (quar.)	40c	12-31	11-30
7% preferred (quar.)	\$1.75	1-2	12-7	Class B (increased quar.)	80c	1-2	11-12	4½% preferred (quar.)	\$1.12½	12-31	11-30
Bibb Manufacturing (quar.)	25c	1-1	12-21	Capital Investments, common	3c	1-12	12-31	Commercial Standard Insurance (Ft. Worth)			
Bior Automation Industries (stock dividend)	2%	1-10	12-20	Capital Plastics, Inc.	10c	1-10	12-28	Quarterly	25c	1-15	12-1
Biltmore Hats, Ltd. (extra)	10c	1-15	12-19	Caressa, Inc. (quar.)	12½c	2-20	2-6	Commercial Trust Co. (Jersey City) (quar.)	40c	1-2	12-17
Binks Manufacturing Co. (quar.)	15c	1-10	12-28	Carnation Co. (stock dividend)	15c	1-7	12-14	Extra	10c	1-2	12-12
Extra	50c	1-10	12-28	Carnation Co. (stock dividend)	3c	12-31	12-10	Stock dividend	5c	2-1	1-2
Stock dividend	5c	2-28	12-28	Carolina, Clinchfield & Ohio gtd. (quar.)	\$1.25	1-21	1-11	Commonwealth Edison Co. (quar.)	30c	2-1	12-26
Bird & Son, Inc. (quar.)	10c	1-2	12-13	Carolina Power & Light, com. (increased)	46c	2-1	1-11	Commonwealth Realty Trust	14c	1-14	12-31
Stock dividend	1%	1-2	12-13	\$5 preferred (quar.)	\$1.25	1-2	12-19	Commonwealth Theatres of Puerto Rico, Inc.			
Birdsboro Corp. (stock dividend)	4%	2-15	1-18	\$4.20 preferred (quar.)	\$1.05	1-2	12-19	Quarterly	12½c	1-20	12-20
Blackstone Valley Gas & Electric				Carpenter (L. E.) & Co. (extra)	6¼c	1-14	12-14	Commonwealth Water Co.—			
4½% preferred (quar.)	\$1.06¼	1-2	12-14	Carson Pirie & Scott				5½% preferred (quar.)	\$1.37½	1-2	12-10
5.60% preferred (quar.)	\$1.40	1-2	12-14	4½% preferred (quar.)	\$1.12½	3-1	2-15	Community Research & Development, Inc.—			
Bliss (E. W.) Co., \$1.80 preferred (quar.)	45c	1-16	1-5	Carter (J. W.) Co.	10c	1-2	12-17	Preferred (quar.)	11¼c	1-1	12-14
Bliss & Laughlin, Inc.	40c	12-31	12-21	Cassari Asbestos, Ltd. (quar.)	110c	1-25	12-31	Conde Nast Publications	25c	1-2	12-14
Blossman Hydratane Gas (stock dividend)	5%	2-15	1-31	Ceco Steel Products (quar.)	15c	1-25	12-31	Connecticut Light & Power (quar.)	33c	1-1	12-1
Blyvooruitzicht Gold Mining Co.—				Celanese Corp. of America	30c	12-31	12-14	Connohio, Inc., common (quar.)	10c	1-2	12-20
Amer. dep. rcts (interim) payment of (\$0.14 per sh. less 7½% South African Tax, equal to about 17c per share)		2-25	12-31	4½% preferred A (quar.)	\$1.12½	1-1	12-7	40c preferred (quar.)	10c	1-2	12-20
Boatmen National Bank (St. Louis) (quar.)	75c	1-1	12-21	7% 2nd preferred (quar.)	\$1.75	1-1	12-7	40c preferred (quar.)	10c	4-1	3-20
Bohac (H. C.) Co., 5½% pfd. (quar.)	\$1.37½	1-2	12-14	Celotex Corp., 5% pfd. (quar.)	25c	1-31	1-4	Consolidated Edison (N. Y.)			
Boise Cascade Corp. (quar.)	10c	2-4	1-7	Central Aguirre Sugar	30c	1-15	1-4	\$5 preferred (quar.)	\$1.25	2-1	1-4
Book-of-the-Month Club (quar.)	30c	1-2	12-17	Central Home Trust Co. (Elizabeth, N. J.)				4.12% preference (quar.)	\$1.03	2-1	1-4
Extra	30c	1-2	12-17	Quarterly	50c	1-4	12-6	Consolidated Electronics Industries	25c	1-4	12-14
Borg-Warner Corp., 3½% pfd. (quar.)	87½c	1-2	12-5	Stock dividend (one for each 27 held)	—	1-4	12-7	Consolidated Foods Corp. (increased)	30c	1-1	12-10
Borman Foods Stores (quar.)	12½c	1-10	12-17	Central Hudson Gas & Electric—				Consolidated Freightways	20c	1-31	12-31
Boston Insurance Co. (quar.)	45c	1-2	12-31	4.35% preferred (quar.)	\$1.08¼	1-2	12-10	Consolidated Mining & Smelting Co. of Canada, Ltd. (s-a)	140c	1-15	12-21
Bowater Corp. of North America, Ltd.—				4½% preferred (quar.)	\$1.12½	1-2	12-10	Extra	120c	1-15	12-21
5½% preferred (quar.)	168¼c	1-1	12-7	4.75% preferred (quar.)	\$1.18¼	1-2	12-10	Consolidated Natural Gas Co. (quar.)	57½c	2-15	1-15
5% preferred (quar.)	162½c	1-1	12-7	4.96% preferred (quar.)	\$1.24	1-2	12-10	Consolidated Paper, Ltd. (quar.)	150c	1-15	12-7
Bowaters Mersey Paper Co.—				Central Illinois Electric & Gas—				Extra	120c	1-15	12-7
5½% preferred (quar.)	168¼c	1-1	12-7	Common (increased quar.)	25c	1-1	12-14	Consolidated Rock Products (quar.)	20c	1-3	12-14
4½% preferred (quar.)	17½c	1-1	12-15	4.10% preferred A (quar.)	\$1.02½	1-1	12-14	Construction Design, Inc.	7¼c	1-31	1-10
Bowl-Mor Co., 30c preferred (quar.)	7½c	3-15	3-1	4.10% preferred B (quar.)	\$1.02½	1-1	12-14	Consumers Gas Co., common (quar.)	12c	1-2	12-14
Bowser, Inc., \$1.20 preferred (accum.)	\$1.75	3-15	3-1	4.75% preferred (quar.)	\$1.18¼	1-1	12-14	5½% preferred A (quar.)	\$1.37½	1-2	12-14
Brach (E. J.) & Sons (increased quar.)	27½c	1-2	12-23	4.80% preferred (quar.)	\$1.20	1-1	12-14	Consumers Power Co., common (quar.)	35c	2-20	1-18
Bradley (Milton) Co.	3c	1-2	12-21	Central Illinois Light				\$4.50 preferred (quar.)	\$1.12½	1-2	12-7
Stock dividend	4%	2-1	12-21	4½% preferred (quar.)	\$1.12½	1-2	12-7	\$4.52 preferred (quar.)	\$1.13	1-2	12-7
Braniff Airways	25c	1-2	12-14	4.64% preferred (quar.)	\$1.16	1-2	12-7	\$4.16 preferred (quar.)	\$1.04	1-2	12-7
Breskin Publications (increased)	12½c	12-31	12-11	4% preferred (quar.)	\$1	12-31	12-18	\$4.52 preferred (quar.)	\$1.13	4-1	3-8
Year end	17½c	12-31	12-11	4.92% preferred (quar.)	\$1.23	12-31	12-18	\$4.16 preferred (quar.)	\$1.04	4-1	3-8
Bridgeport Gas Co., com. (increased quar.)	44c	12-31	12-7	Central Indiana Gas Co. (quar.)	20c	1-4	12-20	Continental Aviation & Engineering Corp.—			
5.28% preferred (quar.)	33c	12-31	12-7	Central Jersey Bank & Trust (Freehold)				Quarterly	5c	1-31	1-4
Bright (T. G.) & Co., common	125c	12-31	12-12	Semi-annual	30c	1-2	12-14	Continental Baking Co., \$5.50 pfd. (quar.)	\$1.37½	1-1	12-14
5% preferred (quar.)	128¼c	12-31	12-12	Central Maine Power Co., common (quar.)	40c	12-31	12-10	Continental Can Co.—			
Bridgeport Hydraulic Co. (quar.)	50c	1-15	12-27	3.50% preferred (quar.)	87½c	1-1	12-10	\$3.75 preferred (quar.)	93¼c	1-1	12-14
Brillo Manufacturing Co. (quar.)	25c	1-2	12-14	4.60% preferred (quar.)	\$1.15	1-1	12-10	Continental Connector, class A (quar.)	12½c	1-2	12-4
Bristol-Myers Co., 3¼% preferred (quar.)	93¼c	1-15	1-2	6% preferred (quar.)	\$1.50	1-1	12-10	Stock dividend	1¼c	1-2	12-4
British American Oil Co., Ltd. (quar.)	12½c	2-1	1-4	4.75% preferred (quar.)	\$1.18¼	1-1	12-10	Continental Mortgage Investors	17c	1-18	12-31
British Columbia Forest Products	155c	1-1	12-17	5.25% preferred (quar.)	\$1.31¼	1-1	12-10	Continental Motors Corp. (quar.)	10c	1-31	1-4
British Columbia Telephone, common (quar.)	\$1.50	1-1	12-17	Central National Bank (Chicago) (quar.)	15c	1-15	12-31	Controls Co. of America (quar.)	20c	1-25	1-4
6% preferred (quar.)	\$1.43¼	1-1	12-17	Central Telephone Co., common (quar.)	25c	12-31	11-26	Stock dividend	2%	2-15	1-4
5¾% preferred (quar.)	\$1.43¼	1-1	12-17	Stock dividend	2%	12-31	11-26	Cook (L. L.) Co. (quar.)	4c	1-5	12-15
4½% preferred (quar.)	\$1.12½	1-1	12-17	\$2.50 preferred (quar.)	62½c	12-31	11-26	Extra	4c	1-5	12-15
British Oxygen, Ltd.—				\$5 preferred (quar.)	\$1.25	12-31	11-26	Cooper Tire & Rubber (quar.)	12½c	12-31	12-14
6¾% less British income tax		3-14		\$1.35 preferred (quar.)	33¼c	12-31	11-26	Extra	10c	12-31	12-14
Broad Street Trust Co. (quar.)	32c	3-15	3-1	4.96% preferred (quar.)	31c	12-31	11-26	Coplay Cement Mfg.—			
Stock dividend (subject to approval of stockholders Jan. 16)	2%	2-1	1-2	Central Vermont Public Service				6% preferred (accumulative)	\$12	1-3	12-14
Brooklyn Union Gas Co. (quar.)	30c	2-1	1-2	4.75% preferred (quar.)	\$1.19	1-1	12-14	Copymation, Inc. (stock dividend)	2%	1-15	12-15
Brockton, Taunton Gas Co.				4.15% preferred (quar.)	\$1.03	1-1	12-14	Corn Products Co. (increased)	35c	1-25	1-3
\$3.80 preferred (quar.)	95c	1-1	12-24	5.44% 2nd preferred A (quar.)	68c	1-15	12-31	Corning Glass Works			
Brockway Glass Co., common (quar.)	20c	12-31	12-10	Central Wisconsin Motor Transport Co.—				3½% pfd. (ser. 1945) (quar.)	87½c	1-2	12-14
5% preferred (quar.)	62½c	12-31	12-10	Common (quar.)	15c	1-3	12-20	3½% pfd. (ser. 1947) (quar.)	87½c	1-2	12-14
Broman Food Stores	12½c	1-10	12-17	6% convertible preferred	15c	1-3	12-20	Corroon & Reynolds Corp., common (quar.)	17½c	1-1	12-20
Brown-Forman Distillers				Chadbourne Gotham, Inc., 4½% pfd. (quar.)	56¼c	1-1	12-20				

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.
Dean Milk Co.	20c	1-2	12-12	Equity Corp. (stock dividend)	5%	3-1	1-11	General Motors Corp.			
Deere & Company (increased)	55c	1-2	12-3	Eversharp, Inc., common (quar.)	30c	1-25	1-11	\$5 preferred (quar.)	\$1.25	2-1	1-7
Special	15c	1-2	12-3	5% preferred (quar.)	25c	1-25	1-11	\$3.75 preferred (quar.)	93¾c	2-1	1-7
Delaware Power & Light—				Ex-Cello Corp. (quar.)	40c	1-2	12-10	General Precision Equipment	\$1.18¾	3-15	2-28
4% preferred (quar.)	\$1	12-31	12-10	Excelsior Life Insurance Co. (Syracuse, NY)				\$4.75 pref. (quar.)			
3.70% preferred (quar.)	92½c	12-31	12-10	Semi-annual	50c	1-2	12-20	General Public Service (9c from net investment income and 12c from realized net gain on investments)	21c	1-15	12-14
4.28% preferred (quar.)	\$1.07	12-31	12-10	Fabian Corp., new common (initial)	10c	1-2	12-14	General Railway Signal (quar.)	30c	12-31	12-10
4.56% preferred (quar.)	\$1.14	12-31	12-10	(2-for-1 stock split)				General Shale Products (quar.)	17c	1-5	12-20
4.20% preferred (quar.)	\$1.05	12-31	12-10	Fairmont Foods Co., common (quar.)	25c	1-2	11-30	Extra	12c	1-5	12-20
5% preferred (quar.)	\$1.25	12-31	12-10	5% preferred (quar.)	62½c	1-2	11-30	General Steel Industries (quar.)	45c	12-31	12-21
Delaware RR. (s-a)	\$1	1-2	12-14	Falstaff Brewing Corp. (quar.)	32½c	1-11	12-21	General Telephone Co. of Florida—			
Delaware Valley Financial—				Family Circle Associate, Inc. (N. J.), class A	8c	1-2	12-15	\$1.25 preferred (quar.)	31¼c	2-15	1-25
Stock dividend on class A and class B	2%	12-31	12-17	Family Finance Corp. (quar.)	25c	1-2	12-11	\$1.30 preferred (quar.)	32¾c	2-15	1-25
Deltown Foods, Inc. (quar.)	15c	1-2	12-10	Family Record Plan (quar.)	15c	1-23	1-8	\$1.32 preferred (quar.)	33c	2-15	1-25
Detrex Chemical Industries (quar.)	15c	12-31	12-14	Famous Artists Schools (stock dividend)	2%	1-18	1-4	\$1 preferred (quar.)	25c	2-15	1-25
Detroit Bank & Trust (quar.)	55c	12-31	12-7	Faraday Uranium Mines, Ltd. (s-a)	110c	1-25	12-31	General Telephone Co. of Illinois—			
Detroit & Canada Tunnel Corp. (quar.)	25c	1-30	1-19	Farmers & Traders Life Insur. (Syracuse)	\$7.50	12-31	12-15	\$2.375 preferred (quar.)	59¾c	1-1	12-5
Detroit Edison Co. (increased-quar.)	60c	1-15	12-21	Faultless Rubber Co. (quar.)	30c	1-2	12-14	General Telephone Co. of Indiana—			
(2-for-1 stock split)				Fawick Corp. (s-a)	10c	1-4	12-21	General Telephone Co. of Iowa—	62½c	1-1	12-12
Developers Small Business Investment Corp. (N. J.)	5c	1-15	12-31	Extra	25c	1-4	12-21	General Telephone Co. of Ohio—			
Di Giorgio Fruit Corp., \$3 preferred (s-a)	\$1.50	1-1	11-30	Fearn Foods, Inc. (s-a)	25c	1-4	12-21	\$1.40 preferred (quar.)	35c	1-2	12-15
Diamond National Corp. (quar.)	45c	2-1	1-11	Extra	1%	1-4	12-21	\$1.25 preferred (quar.)	31¼c	1-2	12-15
Diana Stores Corp. (stock dividend)	2%	1-16	11-28	Stock dividend	25c	3-1	2-18	General Telephone Co. of Pennsylvania—			
Direll Bros., Inc.	75c	1-10	1-2	Federal Insurance Co. (N. J.) (quar.)	15c	1-10	12-26	\$2.10 preferred (quar.)	53c	12-31	12-15
Dickinson (R. S.) & Co., common	15c	1-1	12-20	Special	30c	1-15	12-31	General Telephone Co. of the Southeast—			
5% preferred (quar.)	\$1.25	1-1	12-20	Federal National Mgt. Assn. (monthly)	30c	1-15	12-31	5.80% preferred (quar.)	36¼c	1-2	12-21
Diebold, Inc. (quar.)	15c	12-31	12-11	Federal Paper Board Co., common (quar.)	50c	1-15	12-28	General Telephone Co. of Wisconsin—			
Stock dividend	5%	1-15	12-18	4.60% preferred (quar.)	28¾c	3-15	2-28	\$4.50 preferred (quar.)	\$1.12½	1-1	12-15
Disney (Walt) Productions (quar.)	10c	1-19	12-21	Federal Services Finance Corp.—				General Telephone & Electronics—			
Stock dividend	3%	1-19	12-21	Common (quar.)	15c	1-15	12-31	Common (increased quar.)	20c	12-31	11-23
Distillers Co., Ltd.				5½% preferred (quar.)	\$1.37½	1-15	12-31	4.75% preferred (quar.)	55c	1-1	11-23
Amer. dep. rcts (interim payment of 6% less British Income Tax of 38¾%)				5% preferred A (quar.)	\$1.25	1-15	12-31	4.25% preferred (quar.)	59¾c	1-1	11-23
Distillers Corp. Seagrams				Federated Department Stores (quar.)	30c	1-31	1-11	5.28% preferred (quar.)	66c	1-1	11-23
Increased quarterly	\$45c	3-15	2-25	Fidelity Bank (Beverly Hills, Calif.)	25c	1-31	1-11	4.36% preferred (quar.)	54¼c	1-1	11-23
Distributors Group, Inc.—				Special	2½c	1-31	1-10	General Time Corp. (resumed)	6¼c	1-9	12-19
Stock dividend on A and B	5%	1-11	12-17	Stock dividend	2½c	1-31	1-10	General Tire & Rubber, \$5 preferred (quar.)	\$1.25	12-31	12-17
Diversa, Inc., \$1.25 pfd. (accum.)	31¼c	1-1	12-21	Fifth Dimension (extra)	60c	1-15	12-31	5½% preferred (quar.)	\$1.37½	12-31	12-17
75 cents preferred (accum.)	18¾c	1-1	12-21	Financial Corp. of America (quar.)	10c	1-2	12-14	General Waterworks Corp.—			
Diversey Corp. (quar.)	15c	1-4	12-21	Firemans Fund Insurance Co. (S. F.)	12½c	1-2	12-14	5% preferred (quar.)	\$1.25	2-1	1-15
Diversified Fund (10½ cents from income and 22½ cents from capital gains)	33c	12-31	12-17	Increased quarterly	65c	1-15	12-14	5.10% preferred (quar.)	\$1.27½	2-1	1-15
Dixie Dinettes (quar.)	7½c	1-15	12-17	Financial General Corp., common (quar.)	7½c	2-1	12-27	6% preferred (quar.)	\$1.50	2-1	1-15
Stock dividend	50%	2-20	2-1	\$2.25 preferred (quar.)	56¼c	2-1	12-27	\$5 voting preferred (quar.)	\$1.25	2-1	1-15
Doeskin Products, Inc., 70c pfd. (quar.)	17¾c	1-2	12-19	Firestone Tire & Rubber Co. (quar.)	25c	1-20	1-4	80c preferred (quar.)	20c	1-1	12-20
Dome Mines, Ltd. (increased quar.)	20c	1-30	12-31	First Boston Corp., common	\$4	1-10	12-28	\$6 preferred (quar.)	\$1.50	1-1	12-20
Dominion of Canada General Insurance—				Class A	\$4	1-10	12-28	\$6 preferred (quar.)	40c	1-31	1-15
Quarterly	\$42½c	1-15	12-31	First Connecticut Small Business Investments Co. (quar.)	10c	1-25	12-30	Genesee Inc. (quar.)	7½c	1-2	12-12
Dominion Corset Co., Ltd. (quar.)	\$25c	1-3	12-17	First Geneva Corp.	65c	1-20	12-14	Genesee Brewing, class A (quar.)	7½c	1-2	12-12
Dominion Foundries & Steel (quar.)	\$40c	1-2	12-7	First National Bank of Boston (quar.)	75c	1-2	12-3	Class B (quar.)	13¼c	1-1	12-7
Dominion Glass, common (quar.)	\$55c	1-15	12-28	First National Bank of Chicago (quar.)	40c	1-1	12-14	Genuine Parts Co. (quar.)	17½c	1-2	12-14
7% preferred (quar.)	\$17¾c	1-15	12-28	First National Bank of Jersey City—				Genungus, Inc. (quar.)	\$1.25	1-1	12-14
Dominion Steel & Coal, Ltd. (quar.)	\$10c	2-1	1-11	Increased quarterly	40c	12-31	12-18	Georgia Power Co. \$5 pfd. (quar.)	\$1.24	1-1	12-14
Dominion Tar & Chemical, Ltd. (quar.)	\$20c	2-1	1-2	First National Bank (Jersey City, N. J.)—				\$4.92 preferred (quar.)	\$1.23	1-1	12-14
Dominion Textile Co., Ltd.	\$20c	1-15	12-27	Stock dividend subject to stockholders' and regulatory authorities' approval	2.33%	1-25	1-8	\$4.60 preferred (quar.)	\$1.15	1-1	12-14
Dorman Long & Co., Ltd. Amer. dep rcts.				First National Bank of Maryland (quar.)	50c	1-2	12-13	Georgia Shoe Manufacturing (quar.)	12½c	1-2	12-20
Final payment of 6% less British Income Tax of 38¾%		2-26		First National Bank of Oregon (quar.)	55c	1-1	12-18	Extra	10c	1-2	12-20
Dover Corp. (stock dividend)	2%	1-8	11-23	First National Bank of Passaic County (s-a)	\$1.50	1-2	12-14	Giant Portland Cement Co. (quar.)	20c	1-1	12-14
Dover Industries, Ltd. (quar.)	15c	1-1	12-10	Extra	50c	1-2	12-14	Gibson Greeting Cards (increased quar.)	30c	1-1	12-14
Dow Chemical Co. (quar.)	40c	1-30	12-31	First National Bank of San Jose—				Gilbert Shoe Stores (stock dividend)	6%	1-4	12-20
Draper Corp. (quar.)	37½c	1-2	12-7	Stock dividend (subject to approval of stockholders Jan. 22 and also to the approval of the Comptroller of the Currency)	10%	1-31	1-22	Gillette Co. (quar.)	27½c	3-5	3-1
Dravo Corp., 4% preferred (quar.)	50c	1-2	12-21	First National Bank (Toms River, N. J.)—				Gimbel Bros., Inc. (quar.)	31¼c	1-25	1-10
Drew Properties Corp., class A				Quarterly	15c	1-2	12-14	Girard Industries Corp. (quar.)	8c	2-1	1-11
Monthly	7c	1-16	1-2	First National Bank & Trust (Oklahoma City) (quar.)	25c	1-2	12-15	Girard Trust Corn Exchange Bank (Phila.)	60c	1-2	11-30
Monthly	7c	2-15	1-2	First National City Bank (N. Y.) (quar.)	75c	2-1	1-2	Year-end	35c	1-2	11-30
Monthly	7c	3-15	3-1	First National Stores (quar.)	50c	1-2	11-30	Glafelter (P. H.) Co., common	30c	2-1	1-15
Drilling & Exploration Co. (s-a)	12½c	1-2	12-14	First National Pennsylvania Banking & Trust Co. (Philadelphia) (quar.)	30c	1-2	12-7	4½% preferred (quar.)	\$5.78½c	2-1	1-15
Dubois Chemicals, Inc. (quar.)	15c	1-10	12-20	First Republic Corp., class A (quar.)	27c	1-12	12-12	4% preferred (quar.)	567½c	2-1	1-15
Stock dividend	2%	1-10	12-20	First Research Corp. (increased)	30c	1-3	12-7	Glen Alden Corp. (quar.)	25c	1-10	12-20
Duffy-Mott Co. (quar.)	25c	1-2	12-17	First Trenton National Bank (N. J.) (quar.)	30c	1-2	12-20	Glens Falls Insurance (N. Y. (quar.)	8c	1-10	12-26
Duke Power, 7% preferred (quar.)	\$1.75	1-2	11-26	First Union Realty (Cleveland)	11½c	1-2	12-17	Glickman Corp., class A (monthly)	50c	1-2	12-7
Dunlap & Associates (quar.)	5c	12-31	12-21	Additional	5½c	1-31	1-3	Glickman Corp. (quar.)	113c	2-1	1-15
du Pont (E. I.) de Nemours Co.—				(Tentative payment conditioned upon the acquisition by the trust of the 55 Public Square Building in Cleveland)	19½c	4-30	4-17	Gluckin (Wm.) Co., Ltd.	12½c	1-31	1-11
\$4.50 preferred (quar.)	\$1.12½	1-25	1-10	Piech & Moore (quar.)	25c	3-15	2-25	Goddard & Goddard Co. (extra)	5c	1-18	1-10
\$3.50 preferred (quar.)	87¼c	1-25	1-10	Quarterly	25c	6-14	5-24	Godfrey Company (quar.)	15c	2-1	1-15
du Pont of Canada, Ltd. (final)	335c	1-30	12-31	Quarterly	25c	9-16	8-23	Gold & Stock Telegraph (quar.)	\$1.50	1-2	12-14
Duquesne Light Co., com. (increased quar.)	32c	1-1	12-3	Fisher Foods, Inc.				Goldblatt Bros. Inc. (quar.)	15c	1-2	12-17
3.75% preferred (quar.)	46¾c	1-1	12-3	\$5 preferred (quar.)	\$1.25	1-1	12-17	Goodall Rubber Co., class A (stock dividend)	1%	12-31	12-20
4% preferred (quar.)	50c	1-1	12-3	Fisher & Porter Co.				Class B (stock dividend)	1%	12-31	12-20
4.10% preferred (quar.)	51¼c	1-1	12-3	5% preferred (quar.)	12½c	1-2	12-15	Goodman Mfg. Co. (quar.)	20c	2-1	1-17
4.15% preferred (quar.)	51¾c	1-1	12-3	Fittings, Ltd. (initial)	\$25c	1-1	12-6	Goodrich (B. F.) Company (quar.)	55c	12-31	12-7
4.20% preferred (quar.)	52¼c	1-1	12-3	Fleming Co., 5% preferred (quar.)	\$1.25	1-1	12-20	Gordon Jewelry Corp., class A (quar.)	12½c	2-15	2-4
\$2.10 preferred (quar.)	52½c	1-7	12-3	Florida Public Utilities Co., com. (quar.)	18c	1-1	12-24	Gossard (H. W.) Co. (quar.)	20c	3-1	2-1
Duro Pen (initial)	6c	1-7	12-21	4¼% preferred (quar.)	\$1.18¾	1-1	12-24	Grand Union Co., 4½% preferred (quar.)	56¼c	1-15	12-24
Duro-Test Corp., new common (initial)	15c	1-15	11-20	\$1.12 common preferred (quar.)	28c	1-1	12-24	3¼% preferred (quar.)	93¾c	1-1	12-7
Stock dividend	3%	1-15	11-20	Florida Steel Corp. (quar.)	5c	3-14	2-21	Gray Drug Stores (quar.)	20c	1-2	12-14
Dynamics Corp. of America, \$1 pref. (s-a)	50c	12-31	12-14	Stock dividend	5%	3-11	2-11	Great American Insurance Co. (N. Y.)—			
EICO Electronic Instrument (quar.)	6¼c	1-4	12-21	Flying Tiger, Inc.				(increased quar.)	55c	1-15	12-20
East Kootenay Power Co., Ltd.—				Common (stock dividend)	5%	2-15	1-2	Great Lakes Paper, Ltd., com. (increased)	\$20c	1-2	12-14
7% preference (quar.)	\$1.75	3-15	2-28	5% preferred (s-a)	25c	2-15	1-2	Great Northern Ry. Co. (quar.)	75c	2-1	1-9
East Tennessee Natural Gas	15c	1-1	12-14	Food Fair Stores, Inc., common (quar.)	22½c	1-2	12-14	Great Southern Life Insurance (Houston)			
Eastern Can Co., class A	10c	2-1	1-15	\$4.20 preferred (quar.)	\$1.05	1-2	12-14	Quarterly	40c	3-10	3-1
Eastern Company (stock dividend)	25c	1-4	12-5	Food Giant Markets, 4% preferred (s-a)	20c	2-1	1-10	Great West Life Assurance Co. (quar.)	\$1.50	1-1	12-17
Eastern Gas & Fuel Association, common	40c	12-31	12-11	Forbes & Wallace, class A (quar.)	75c	1-2	12-22	Great Western Producers, common (annual)	10c		

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.
Harrisburg Telephone	33c	1-15	12-31	Interstate Finance (Indiana), com. (quar.)	20c	12-31	12-7	Leath & Co. (quar.)	35c	1-1	12-11
Harrisburg Telephone Co. (Va.) (quar.)	33c	1-15	12-31	4 1/2% preferred (quar.)	\$1.12 1/2	12-31	12-7	Lehigh Coal & Navigation Co.	30c	1-4	12-17
Harsco Corp. (quar.)	35c	2-1	1-2	Interstate Hosts, Inc., common	20c	1-4	12-15	Lehigh Valley Industries, \$1.50 pfd. (s-a)	70c	1-2	12-17
Stock dividend	2%	3-1	2-1	5% preferred (quar.)	20c	12-31	12-15	Lehman Corp.			
Hart, Schaffner & Marx (quar.)	35c	2-8	1-18	Interstate Power Co.				(.108 from capital gains and 13 1/2% from net ordinary income. The capital gains distribution is optional (cash or stock))	\$1.21 1/2	1-28	12-23
Stock dividend	25%	2-8	1-18	4.36% preferred (quar.)	54 1/2c	1-1	12-10	Lesser (L.) Enterprises, class A (initial)	21c	12-31	12-21
Hartfield Stores, Inc. (stock dividend)	1 1/2%	1-28	12-26	5 1/2% preferred (quar.)	68 3/4c	1-1	12-10	Class A (quar.)	30c	3-31	3-15
Hartford Fire Insurance (increased quar.)	33c	1-2	12-3	Interstate Securities Co., common	10c	1-15	12-26	Lestol Products, class A (quar.)	22 1/2c	1-2	12-17
Harvey Aluminum, class A (quar.)	30c	12-31	12-12	5 1/2% preferred (quar.)	27 1/2c	1-2	12-12	Levins, Inc. (quar.)	10c	1-24	1-7
Hawthorne Financial (stock dividend)	5%	2-1	1-2	Investment Foundation, Ltd., com. (quar.)	400c	1-15	12-15	Stock dividend	4%	4-12	3-8
Hayes Industries, Inc. (quar.)	25c	1-25	1-3	6% preferred (quar.)	475c	1-15	12-15	Lewis Business Forms (stock dividend)	5%	1-21	1-9
Heinz (H. J.) Company, common (quar.)	25c	1-10	12-26	Investment Trust Co. (Boston)				Lexington Water, 5 1/2% preferred (quar.)	\$1.37 1/2	1-2	12-10
3.65% preferred (quar.)	91 1/4c	1-1	12-7	Quarterly from investment income	7c	12-31	12-14	Liberty Fabrics, Inc. (N. Y.) (stock div.)	\$1.43 3/4	1-2	12-10
Helena Rubinstein, Inc. (quar.)	32 1/2c	1-3	12-19	Investors Funding of New York, class A	15c	1-10	12-31	Liberty Loan Corp., common (quar.)	5%	2-26	2-7
Heller (Walter E.) & Co., com. (quar.)	10c	1-2	12-20	Class B	2c	1-10	12-31	5 1/2% preferred (quar.)	\$0.359 3/5	1-1	12-15
4% preferred (quar.)	\$1	1-2	12-20	6% preferred (quar.)	7 1/2c	1-10	12-31	Lincoln National Life Insurance—	25c	2-1	1-10
5 1/2% preferred (quar.)	\$1.37 1/2	1-2	12-20	Iowa Beef Packers, Inc., preferred	\$1.50	1-12	12-31	(Port Wayne) (quar.)	\$1.75	3-1	1-11
Helme (George W.) Co., common (quar.)	40c	1-2	12-12	Iowa Electric Light & Power, common	50c	1-2	12-14	Link-Belt Co. (quar.)	60c	3-1	2-1
Extra	20c	1-2	12-12	4.80% preferred (quar.)	60c	1-2	12-14	Lipe Rollway Corp., class A (quar.)	12 1/2c	12-31	12-7
7% preferred (quar.)	43 3/4c	1-2	12-12	Iowa Power & Light, common (quar.)	45c	2-1	1-11	Stock dividend	4%	12-31	12-7
Hercules Gallon Products, common	5c	2-15	2-1	3.30% preferred (quar.)	82 1/2c	1-1	12-14	Littelfuse, Inc.	3 3/4c	2-15	1-31
7% preferred (quar.)	35c	2-1	1-15	4.35% preferred (quar.)	\$1.08 1/4	1-1	12-14	Stock dividend	5%	1-15	12-31
6% preferred (quar.)	30c	3-1	2-15	4.80% preferred (quar.)	\$1.20	1-1	12-14	Littell Stock (quar.)	\$1.10	3-10	2-15
Heritage Industrial Corp. (quar.)	5c	1-15	12-28	Irving Trust Co. (New York) (quar.)	40c	1-2	12-3	Special Stock (quar.)	50c	3-10	2-15
Herman & Appley				Stock dividend (subject to approval of stockholders Jan. 30)				Loblaw Groceries, Ltd.			
Class A (monthly)	\$0.04166	1-10	12-31	Island Creek Coal, \$6 preferred (quar.)	\$1.50	3-15	2-5	Local Finance Corp.			
Class A (monthly)	\$0.04166	2-11	2-1	Israel Development	\$1.53	12-31	11-30	Preferred (quar.)	11 1/4c	3-1	2-15
Class A (monthly)	\$0.04166	3-11	3-1	Jacobsen Mfg. Co.		1-20	1-10	Non-callable preferred	10c	1-15	1-2
Class A (monthly)	\$0.04166	4-11	4-1	Jacquín (Charles) et Cie Inc.	10c	1-2	12-5	Locke Steel Chain Co. (quar.)	17 1/2c	12-31	12-21
Hertz Corp. (quar.)	30c	1-4	12-24	Jamaica Public Service, Ltd.				Logan (Jonathan), Inc. (quar.)	175c	1-28	12-25
Heublein, Inc. (quar.)	10c	1-2	12-14	Common (reduced quar.)	115c	1-2	11-30	London Life Insurance (Canada)	185c	12-31	12-25
Hills Supermarkets, class A (quar.)	11c	12-31	11-30	7% preferred (quar.)	\$1.75	1-2	11-30	Long Island Lighting, 5% ser. B pfd. (quar.)	\$1.25	1-1	12-10
Hines (Edward) Lumber Co. (quar.)	25c	1-10	12-26	Jameson Telephone (N. Y.)				4 1/4% preferred series D (quar.)	\$1.06 1/4	1-1	12-10
Hoerner Boxes, Inc., common (increased)	17 1/2c	1-10	12-20	5% preferred (quar.)	\$1.25	1-1	12-14	4.35% preferred series E and F (quar.)	\$1.08 1/4	1-1	12-10
Class B (increased)	17 1/2c	1-10	12-20	Jarrell-Ash, class A	5c	12-31	12-19	5 1/2% preferred series H (quar.)	\$1.28 1/4	1-1	12-10
Holly Oil Co.	10c	1-4	12-5	Class B	5c	12-31	12-19	Long Island Trust Co. (N. Y.) (quar.)	30c	1-2	12-14
Holly Sugar Corp., common (quar.)	35c	2-1	12-31	Jeanette Glass Co., 7% pfd. (quar.)	\$1.75	1-2	12-12	Long Mile Rubber Corp. (quar.)	10c	12-31	12-15
5% preferred (quar.)	37 1/2c	2-1	12-31	Jefferson Construction Co.	5c	2-15	1-15	Lortogs, Inc. (stock dividend)	3%	1-28	12-23
Holophane Co. (quar.)	40c	1-2	12-10	Jergens (Andrew) Co. (increased-quar.)	20c	1-31	1-10	Louisiana Power & Light, 5.16% pfd. (quar.)	\$1.29	2-1	1-11
Holt Rinehart & Winston (quar.)	12 1/2c	2-15	2-1	Jersey Central Power & Light				4.96% preferred (quar.)	\$1.24	2-1	1-11
Home Insurance Co. (N. Y.) (increased)	60c	2-1	1-2	4% preferred (quar.)	\$1	2-1	1-10	4.44% preferred (quar.)	\$1.11	2-1	1-11
Home Oil Co., Ltd., class A (s-a)	\$112 1/2c	1-1	12-3	Jewel Tea Co., common (quar.)	40c	4-1	3-18	4.16% preferred (quar.)	\$1.04	2-1	1-11
Hoover Ball & Bearing (increased)	25c	1-31	1-18	3 1/2% preferred (quar.)	93 3/4c	2-1	1-18	Louisville Gas & Electric			
Horizon Land Corp. (stock dividend)	10%	2-28	2-4	3 1/4% preferred (quar.)	93 3/4c	5-1	4-17	Common (increased quar.)	22 1/2c	1-15	12-31
Horn & Hardart Baking Co. (N. J.) (quar.)	\$1.37 1/2	1-2	12-14	Jockey Club, Ltd.				5% preferred (quar.)	31 1/4c	1-15	12-31
Hotel Corp of America, 5% preferred (quar.)	31 1/4c	12-31	12-21	6% preferred (quar.)	115c	1-15	12-29	Lowey's Cos., Inc. (quar.)	10c	2-1	1-15
Houdaille Industries, common (quar.)	25c	12-31	12-7	5 1/2% preferred (quar.)	\$13 3/4c	1-15	12-29	Lubrizol Corp. (extra)	120c	1-15	12-14
Extra	10c	12-31	12-7	Jones & Laughlin Steel				Lucky Lager Brewing Co. (quar.)	85c	1-10	11-23
\$2.25 preferred (quar.)	56 1/4c	1-2	12-7	5% preferred (quar.)	\$1.25	1-1	12-7	Ludlow Typograph Co., common	20c	1-2	12-17
Household Finance Corp.				5% preferred (quar.)	7 1/2c	1-22	1-3	Extra	20c	1-2	12-17
Common (increased quar.)	35c	1-15	12-31	Class B (quar.)	2 1/2c	1-22	1-3	\$6 preferred (quar.)	\$1.50	1-2	12-17
3 3/4% preferred (quar.)	93 3/4c	1-15	12-31	Joy Manufacturing Co.	25c	1-28	1-11	Lyon Metal Products (extra)	50c	12-31	12-17
4% preferred (quar.)	\$1	1-15	12-31	Jupiter Corp., \$1.50 preferred (quar.)	37 1/2c	1-1	12-17	MPO Videotronics Inc., class A	10c	1-15	12-23
4.40% preferred (quar.)	\$1.10	1-15	12-31	Kaiser Steel, \$1.46 preferred (quar.)	36 1/2c	12-31	12-14	MEL Industries			
Houston Natural Gas, common (quar.)	20c	12-31	12-14	5 1/4% preferred (quar.)	\$1.43 3/4	12-31	12-14	Payment now on a monthly basis	8c	1-31	1-14
5% preferred (\$55 par) (quar.)	62 1/2c	12-31	12-14	Kanana Aircraft Corp.				Monthly	8c	1-28	2-11
5% preferred (\$25 par) (quar.)	31 1/4c	12-31	12-14	Class A (stock dividend)	3%	1-31	12-31	MacDonalds & Forbes Co. (quar.)	40c	1-15	12-31
Howe Sound Co.	10c	1-22	1-4	Class B (stock dividend)	3%	1-31	12-31	MacDonalds (E. F.) Co. (quar.)	5c	1-15	12-31
Hubbard Felt Co., Ltd., common	150c	1-1	12-10	Both payments in class A shares.				Stock dividend	2%	1-28	12-31
Class A (s-a)	175c	1-1	12-10	Kanannau Corp. (reduced monthly)	7c	1-2	12-10	MacLaren Power & Paper			
Hubbell (Harvey) class A (quar.)	20c	1-2	12-17	Monthly	7c	2-1	1-10	Class A and class B (quar.)	125c	12-31	11-30
Class B (quar.)	20c	1-2	12-17	Kansas City Power & Light				Extra of class A and class B	110c	12-31	11-30
(Extra on class A and class B)	10c	1-2	12-17	3.80% preferred (quar.)	95c	3-1	2-14	Mack Trucks, Inc., common (quar.)	45c	12-31	12-17
Hudson County National Bank (Jersey City)				4% preferred (quar.)	\$1	3-1	2-14	5 1/4% preferred (quar.)	65 1/2c	1-1	12-17
Quarterly	25c	1-2	12-21	4 1/2% preferred (quar.)	\$1.05	3-1	2-14	Macod Industries (quar.)	5c	1-25	1-4
Stock dividend	11.38%	2-15	1-25	4.20% preferred (quar.)	\$1.08 1/4	3-1	2-14	Macy (R. H.) & Co., common (quar.)	55c	1-2	13-12
Subject to approval of stockholders and the Comptroller of the Currency				4.35% preferred (quar.)	\$1.08 1/4	3-1	2-14	4 1/4% preferred (quar.)	\$1.06 1/4	1-1	12-10
Hudson Trust Co. (Union City, N. J.) (quar.)	20c	1-2	12-18	Kansas City Southern Ind., com. (initial)	50c	1-3	11-30	4% preferred (quar.)	\$1	2-1	1-10
Stock dividend (subject to approval of the Comm. of Banking & Insurance)	2%	1-15	1-2	Preferred (initial)	25c	1-2	11-30	Madding Drug Stores	7 1/2c	1-15	12-31
Hudson Wholesale Groceries, Inc. (quar.)	8c	1-16	1-2	Kansas City Southern Ry., common	\$1	12-31	11-30	Madison Square Garden			
Hudsons Bay Oil & Gas, Ltd.	130c	1-25	12-21	4% preferred (quar.)	50c	1-2	11-30	60 cents conv. preferred (quar.)	15c	1-1	12-7
Hughes-Owens, Ltd., 80c class A (quar.)	120c	1-15	12-15	Kansas Gas & Electric Co.				Madway Main Lines Homes, Inc. (stock div.)	3%	12-31	12-12
Class B	110c	1-15	12-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-7	Magnetics, Inc. (initial)	5c	1-15	12-20
6.40% preferred (quar.)	140c	1-15	12-15	4.28% preferred (quar.)	\$1.07	1-2	12-7	Maginn (Joseph) Co. (quar.)	25c	1-20	12-31
Hupp Corp., common (stock dividend)	4%	1-16	12-5	4.32% preferred (quar.)	\$1.08	1-2	12-7	Majman, Ltd., common (annual)	160c	1-4	12-17
5% preferred (quar.)	62 1/2c	12-31	12-15	Kansas-Nebaska Natural Gas				Convertible priority shares (quar.)	125c	1-14	12-20
Huron & Erie Mortgage (quar.)	30c	1-2	12-14	85% preferred (quar.)	\$1.25	1-1	12-15	Convertible priority shares (quar.)	125c	3-30	3-15
Hygrade Food Products, common (quar.)	25c	1-2	12-21	Kansas Power & Light, common (quar.)	38 1/2c	1-2	12-7	5% preferred (quar.)	\$1.25	6-29	6-14
4% preferred (quar.)	\$1	2-1	1-14	5% preferred (quar.)	\$1.12 1/2	1-2	12-7	5 1/2% preferred (quar.)	\$1.25	1-1	1-17
5% preferred (quar.)	\$1.25	2-1	1-14	Kay Windsor Inc., class A	15c	12-31	11-30	Mable Public Service, com. (incr. quar.)	26c	1-1	12-14
Hyster Company	25c	1-28	1-18	Kaysers-Roth Corp. (extra)	10c	1-1	12-17	4.75% preferred (quar.)	\$0.59 3/7	1-1	12-14
I-T-E Circuit Breaker				Keansburg-Middletown National Bank (N. J.)				Majestic Specialties (quar.)	17 1/2c	1-31	1-10
4.60% preferred (quar.)	57 1/2c	1-15	1-2	Semi-annual	\$6	12-31	12-1	Major Pool Equipment	15c	1-7	12-14
Illinois Bell Telephone (quar.)	48c	12-31	12-10	Kellogg Company, 3 1/2% preferred (quar.)	87 1/2c	1-2	12-15	Mallory (P. R.) & Co.			
Illinois Brick Co. (quar.)	25c	2-1	1-12	Kelly Girl Service	10c	1-15	12-14	5% preferred (quar.)	62 1/2c	2-1	1-18
Illinois Power Co., common (quar.)	30c	2-1	1-10	Kelsey-Hayes Co. (quar.)	40c	1-2	12-14	Managed Funds, Inc.			
4.70% preferred (quar.)	58 3/4c	2-1	1-10	Kendall Refining Co. (quar.)	35c	1-1	12-21	Electric & Electronic shares	1c	1-31	12-31
4.42% preferred (quar.)	55 1/4c	2-1	1-10	Kent-Moore Organization (extra)	30c	12-31	12-17	Paper shares	2c	1-31	12-31
4.20% preferred (quar.)	53 1/4c	2-1	1-10	Stock dividend	3%	1-30	1-18	(Both payments are from invest. inc.)			
4.08% preferred (quar.)	52 1/2c	2-1									

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

Range for Previous Year 1961			Range Since Jan. 1			STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Year 1961	Lowest	Highest	Year 1961	Par	Monday Dec. 24	Tuesday Dec. 25	Wednesday Dec. 26	Thursday Dec. 27	Friday Dec. 28	Shares	
44 1/2	Jan 16	55	Dec 21	34 1/2	Oct 23	55	Jan 16	40	39 1/2	39 3/4	39 1/2	600	
52 1/2	Jan 3	75	Apr 7	56 1/2	Aug 29	81 3/4	Mar 9	75 1/2	75 3/4	76 1/4	76 3/4	7,200	
17 1/2	Sep 25	27 1/4	May 16	11 1/4	Oct 24	21 1/2	Jan 15	13	13 1/4	13 3/4	13 3/4	14,100	
38	Jan 3	68	Nov 22	52 1/2	Jun 25	78 3/4	Dec 20	77 1/2	77 3/4	77 3/4	77 3/4	4,600	
76	Feb 28	107 1/2	Nov 14	60 1/2	Oct 24	99 1/4	Jan 2	67	67 1/2	68 1/4	68 3/4	9,200	
17	Jan 3	24 1/2	Jun 5	9 1/2	Sep 28	21	Jan 2	12 1/4	13	13 1/4	13 3/4	4,800	
24 1/2	Jan 3	33 1/2	Nov 22	22	Oct 25	33 3/4	Feb 21	24	24 1/2	24 3/4	25 1/4	4,200	
21 1/2	Oct 3	43 3/4	Apr 17	10 1/2	May 29	23 3/4	Jan 3	11 1/4	11 3/4	11 3/4	11 3/4	10,800	
80	Mar 14	109 1/4	Oct 6	39 3/4	Oct 1	90 3/4	Jan 2	50 1/4	50 3/4	50 3/4	50 3/4	16,400	
10 1/2	Jan 3	19 1/2	Nov 29	9 1/4	Oct 24	19 3/4	Mar 15	11 1/2	12	12 1/4	12 1/2	2,200	
22 1/4	Jan 4	36 1/4	Apr 21	20 1/2	Jun 25	35 3/4	Jan 17	14 3/4	14 3/4	14 3/4	14 3/4	2,400	
8 1/2	Sep 28	14 1/2	Mar 9	10	May 28	18 3/4	Apr 18	14 3/4	14 3/4	14 3/4	14 3/4	6,200	
73 1/2	Nov 16	86 1/2	Dec 12	41 1/4	May 29	84 1/4	Mar 15	54 3/4	55 1/4	54 3/4	54 3/4	14,100	
61 1/2	Nov 29	84	Jan 18	45 1/4	May 29	70 1/2	Feb 7	3 3/4	3 3/4	3 3/4	3 3/4	3,000	
3 1/2	Nov 24	5 1/4	Mar 24	3 1/2	May 29	4 1/2	Feb 19	36 1/4	36 1/2	36 3/4	36 3/4	1,300	
32 1/2	Jan 3	41 3/4	Nov 9	33	Jun 25	40 1/2	Mar 26	19 1/2	19 1/2	19 3/4	19 3/4	10,400	
12 1/2	Jan 3	20 1/4	Aug 9	14	May 29	22 3/4	Apr 4	29 1/4	29 1/4	29 1/4	29 1/4	54,000	
37 1/2	Dec 29	45 1/2	Nov 29	24 1/2	July 25	39	Jan 2	29 3/4	29 3/4	29 3/4	29 3/4	---	
88 1/2	Jun 8	93	Dec 11	89 1/2	Dec 4	94 1/2	May 16	91	91 1/2	91 1/2	91 1/2	---	
9 1/4	Sep 8	15 1/2	Apr 4	5 3/4	May 29	12 1/4	Mar 20	11 3/4	12	11 1/4	11	41,600	
32 1/4	Jan 4	53 3/4	Apr 4	19	Jun 14	41	Jan 5	38	38 1/2	36 1/2	35	3,300	
35	Jan 3	50 1/4	Sep 7	27 1/2	Sep 27	48 1/2	Jan 2	32 1/2	33 1/4	32 1/2	33 1/2	9,300	
40	Jan 6	55	Nov 24	39 1/2	May 28	53 3/4	Apr 19	47 3/4	47 3/4	48	48 3/4	7,300	
89	Dec 12	100 3/4	Jun 2	88	Sep 18	96	Dec 10	92	92	90 1/2	93	20	
16 1/2	Jan 4	20 3/4	Sep 5	16 1/2	May 29	23 1/2	Mar 2	19 1/2	19 1/2	19 1/2	19 1/2	300	
50 1/2	Jan 3	66 1/4	Aug 3	34 1/4	Oct 24	57	Jan 4	43	43 1/2	42 1/2	43 1/2	42,500	
12 1/2	Jan 27	16 1/2	Dec 21	12	July 5	17 1/2	Feb 15	13 1/2	13 1/2	13 1/2	13 1/2	1,800	
36 1/2	Jan 3	52 1/4	Apr 13	34 1/4	May 29	44 1/4	Jan 31	39 1/2	39 1/2	39 1/2	40	500	
7	Oct 11	10 3/4	May 11	6 1/2	Jun 25	9 1/4	Feb 5	7 1/4	7 1/2	7 1/4	7 1/4	4,300	
44	Jan 3	70 1/2	Nov 15	45 1/2	Oct 26	66 1/2	Feb 6	49 1/4	50 1/4	48 3/4	49 1/2	10,400	
81	Aug 11	84 1/4	May 3	81 1/2	May 3	88	Jun 4	87 1/2	87 1/2	87 1/2	89	20	
14 1/2	Sep 28	21 1/2	Apr 25	9 3/4	Oct 23	16 1/2	Feb 2	11 3/4	12	11 3/4	12	13,000	
19	Oct 25	29 1/2	May 15	12 1/2	Oct 24	23	Jan 4	14 1/4	14 3/4	14 1/4	14 1/2	72,700	
98	Nov 17	110	May 15	81 1/4	July 5	100 1/2	Mar 7	88	89	88 1/4	88 1/2	700	
26 1/2	Oct 26	35 1/2	Feb 28	14 1/2	Dec 21	30 3/4	Jan 12	16 1/2	16 3/4	16 1/2	17	11,300	
25 1/4	Oct 4	36 1/2	Sep 11	16 1/2	Oct 24	49 3/4	Mar 20	27 1/2	27 1/2	27 1/2	27 1/2	2,400	
25 1/2	Dec 12	38 3/4	May 16	17 1/2	Jun 25	28 1/2	Jan 4	20 1/2	20 3/4	20 1/2	20 3/4	75,900	
56 1/4	Nov 30	81 1/4	Mar 30	45	Jun 25	68 1/2	Mar 23	53 3/4	54 1/4	54 1/4	55	24,700	
19 1/2	Dec 20	26	Mar 24	16 1/2	Jun 22	22 1/4	Dec 28	22	22 1/4	22	22	1,300	
28	Jun 19	37 1/2	Oct 11	18	May 29	34	Feb 9	22 1/2	22 3/4	22 1/2	23	4,800	
69 1/2	Jan 3	119 1/2	Dec 7	84 3/4	Jun 25	134 1/4	Feb 15	111 1/2	112 1/2	112 1/2	114 1/4	21,900	
24 1/4	Oct 2	34	May 11	15 3/4	Jun 15	31	Mar 1	23 1/2	24	23 1/2	23 3/4	4,200	
19 1/2	Oct 23	27 1/4	May 17	15 3/4	Oct 24	23 1/2	Jan 23	18 1/2	18 1/2	18 1/2	18 1/2	44,900	
98 1/4	Sep 22	130	May 31	90	Jun 26	114	Feb 16	97	103	98	98	100	
36	Jan 3	47 3/4	Apr 10	16 1/2	Oct 18	40 1/4	Jan 4	18	18 1/4	18	18 1/4	13,100	
58 1/4	Sep 7	64 1/4	Apr 5	59	July 19	65	Apr 4	29 1/4	29 1/4	28 3/4	29 1/2	500	
15 1/4	Jan 3	24 1/4	Apr 11	11	Oct 18	18 1/4	Jan 4	61	61 1/2	61	62 1/2	50	
48 1/2	Jan 4	51 1/4	Jun 6	41	Jun 25	53 1/4	Apr 25	13 1/2	13 3/4	13 3/4	14	12,100	
41 1/4	Aug 29	61 1/4	Apr 17	22 3/4	Jun 25	47 1/2	Feb 19	34 1/2	35 1/4	34 1/2	34 3/4	12,100	
34 1/2	Jan 4	49	Nov 28	38 1/2	May 29	47 1/2	Feb 19	44 1/2	44 1/2	45	45 1/2	19,600	
36	Jan 4	39 1/2	Jun 6	38 1/4	May 29	41 1/4	Mar 9	40 3/4	40 3/4	40 3/4	41	900	
42 1/2	Jan 3	53 1/4	Jun 7	41	Jun 7	50 1/4	Mar 26	48 1/4	48 1/4	48	48 1/2	300	
18 1/4	Jan 3	25 1/4	May 12	18 1/2	Oct 1	24 3/4	Jan 17	21 1/4	21 1/4	21 1/4	21 3/4	2,100	
18 1/2	Feb 2	20 1/2	Apr 21	20	Oct 23	34 1/4	Feb 13	22 1/4	22 1/4	22 1/4	22 1/4	3,700	
40	Feb 2	59 1/2	Jun 8	31 1/4	May 29	51 3/4	Jan 5	22 3/4	22 3/4	22 3/4	23	300	
39 1/4	Sep 29	50	Mar 20	35 1/2	Jun 25	50	Dec 21	41	41	40 1/2	42	---	
29 1/2	Jan 20	56 3/4	Nov 29	31	Jun 25	55 1/2	Jan 2	49	49 1/2	49 1/2	49 3/4	32,600	
20 1/4	Jan 3	47 1/2	Dec 6	28 1/2	Oct 24	35 1/2	Dec 27	38 1/4	39 1/4	38 1/4	39 1/4	2,000	
13 1/4	Oct 4	23 3/4	Apr 28	12 1/2	May 29	64 1/4	Dec 4	34 1/4	34 3/4	34 1/4	35 1/2	29,700	
8 1/2	Jan 4	12 1/2	Apr 18	8 1/4	Oct 18	10 1/2	Jan 16	58 1/2	58 3/4	57 1/2	58 1/4	4,900	
24	Jan 3	40	Dec 29	25 1/4	Jun 25	40 1/2	Feb 8	17 1/4	17 3/4	17 3/4	17 1/2	2,000	
75 1/2	Nov 28	89 1/4	Sep 14	44 1/4	Oct 1	79	Jan 2	8 7/8	9	8 7/8	9	9,400	
26	Sep 26	35	Apr 26	17	May 29	33 3/4	Feb 8	36 1/2	36 1/2	35 1/2	36 1/4	6,000	
13 1/2	Jan 6	20	Nov 21	13 1/4	May 29	19 1/2	Feb 13	51 3/4	52 1/2	51 3/4	52 1/2	39,600	
20 1/2	Jan 3	28 1/2	Nov 22	18 1/2	Jun 28	24 1/2	Jan 5	22 1/2	23 1/4	22 1/2	22 3/4	13,100	
99 1/2	Jan 9	105	May 24	101	Mar 20	106 1/2	Nov 12	14 1/4	14 1/4	14 1/4	14 1/4	1,000	
36 1/2	Nov 30	63 1/4	Apr 20	15 1/2	Oct 24	42 1/2	Jan 2	20 1/2	20 1/2	20 1/2	20 3/4	5,900	
81 1/2	Oct 13	86 1/2	Feb 27	79 1/4	Sep 7	86	Mar 19	20 3/4	20 3/4	20 3/4	20 3/4	---	
24 1/4	Jan 3	39 3/4	Dec 14	24 1/2	Oct 23	40	Jan 2	102	102 3/4	102 3/4	102 3/4	118,800	
13 1/4	Jan 3	20 1/4	May 16	12 1/2	Oct 24	105 3/4	Nov 29	14	14 3/4	14 1/4	14 3/4	---	
16 1/2	Nov 30	21 1/4	Apr 3	11 1/2	May 29	30 1/4	Apr 19	14 1/4	14 3/4	14 1/4	14 3/4	300	
37	Apr 28	55 1/4	Dec 8	30 1/2	Oct 24	53	Apr 23	26 3/4	27 1/4	26 3/4	27 1/4	43,100	
34	Jan 19	49 1/2	Aug 18	20	Oct 24	45	Jan 2	16 1/4	16 3/4	16 1/4	16 3/4	8,400	
54	Jan 18	81 1/4	Dec 4	48 1/4	May 29	73 3/4	Jan 2	40 1/4	41 1/4	40 1/4	41 1/4	3,000	
29 1/2	Dec 29	46 1/2	Sep 13	24	Oct 24	29 1/2	Jan 2	23 1/4	24	23 1/4	23 3/4	900	
41	Jan 3	62	Jun 2	24	Oct 24	29 1/2	Jan 2	61 1/4	62	61 1/2	61 1/2	42,900	
12 3/4	Jan 3	17 1/2	Nov 21	12	Oct 24	18 1/4	Jan 25	11 1/2	11 3/4	11 1/2	11 3/4	10,200	
139 1/2	Sep 28	146	May 17	142 1/2	Jan 2	152 1/2	May 16	30 3/4	31 1/4	31 1/4	31 1/4	34,500	
25	Dec 19	42 1/4	Mar 10	14	Oct 22	30 3/4	Mar 15	12 1/2	12 3/4	12 1/2	12 3/4	10	
33 1/2	Jan 3	50 1/2	Mar 9	23 1/2	Oct 26	40 1/2	Feb 7	147 1/2	148 1/4	148 1/4	148 1/4	9,400	
16	Jan 13	26 1/4	Mar 21	8 1/2	May 29	18 1/2	Jan 17	36 1/2	36 1/2	35 1/2	36 1/4	---	
54 1/4	Jan 3	72 1/4	May 18	48 1/2	July 18	65	May 4	51 3/4					

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par, Monday Dec. 24, Tuesday Dec. 25, Wednesday Dec. 26, Thursday Dec. 27, Friday Dec. 28), Sales for the Week (Shares), and LOW AND HIGH SALE PRICES (Wednesday Dec. 26, Thursday Dec. 27, Friday Dec. 28). Includes sections B and C.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday Dec. 24	Tuesday Dec. 25	LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	Par				Wednesday Dec. 26	Thursday Dec. 27	Friday Dec. 28	Shares
43 1/2 Dec 20	60 1/4 May 5	37 1/2 Oct 24	56 Mar 16	5	Carborundum Co.	44 1/2 41 1/2		44 1/2 45 1/4	45 45 3/8	*45 45 1/2	1,600
26 3/4 Jan 3	36 Mar 13	22 Oct 25	32 3/4 Jan 11	10	Carey (Philip) Mfg Co.	26 1/2 26 3/8		26 3/8 26 3/8	26 3/8 26 3/8	26 3/8 26 1/2	1,200
11 1/4 Jan 4	16 1/2 Jun 6	9 Jun 13	15 1/2 Mar 30	10	Carlisle Corp.	14 1/4 14 1/2		14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 3/4	6,400
51 1/4 Jan 6	102 3/4 Oct 12	96 Jan 8	103 Nov 19	100	Carolina Clinchfield & Ohio Ry.	101 1/2 102		*101 1/2 102	*101 1/2 102	*101 1/2 102	120
43 1/2 Jan 3	62 3/4 Nov 13	45 1/4 Jun 25	64 Dec 27	5	Carolina Power & Light	61 1/4 62 3/8		62 3/8 63	62 3/8 64	62 3/8 63 1/2	4,000
39 3/8 Jan 3	52 1/4 Mar 30	26 3/4 Jun 28	45 3/4 Mar 14	5	Carpenter Steel Co.	36 1/2 36 3/4		36 3/4 37	36 3/4 37 1/8	36 3/4 37	2,900
32 1/2 Jan 3	49 May 19	30 1/2 May 29	44 3/4 Feb 8	10	Carrier Corp. common	37 1/4 37 3/4		37 1/2 38 1/4	38 3/8 38 1/2	37 1/2 37 3/8	3,100
40 1/4 Jan 10	47 1/4 Apr 28	45 3/4 Jan 3	49 1/2 Sep 28	50	Carrier Corp. preferred	48		*48 48 1/2	*48 48 1/2	*48 48 1/2	200
27 Jan 3	36 3/4 Nov 24	28 1/2 Oct 26	36 1/2 Jan 2	1	Carriers & General Corp.	29 1/2 29 1/4		29 1/2 29 1/4	*29 29 1/4	29 29 1/2	800
46 1/2 Feb 1	74 Oct 9	4 1/2 May 29	9 1/2 Jan 3	1	Carter Products Inc.	54 3/4 56		55 1/2 56	54 3/4 55	53 1/2 54 1/2	4,300
6 3/4 Dec 22	13 3/4 Apr 3	4 1/2 July 2	70 Jan 4	100	Case (J I) Co. common	6 1/2 6 1/2		6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	74,900
52 Oct 25	90 1/4 May 31	4 1/2 July 2	70 Jan 4	7	Case (J I) Co. preferred	57 59 3/4		60 61 1/4	61 7 1/8	60 62 1/2	2,820
2 1/2 Nov 6	5 Mar 20	2 1/2 Jun 26	3 1/4 Jan 4	10	Case (J I) Co. 2nd preferred	2 7/8		3 1/8 3 1/4	3 1/8 3 1/4	3 1/8 3 1/4	18,800
30 1/8 Feb 29	41 1/4 Oct 31	29 1/2 Jun 25	42 1/2 Jan 22	10	Caterpillar Tractor	36 1/2 36 3/8		36 3/8 37 1/8	36 3/8 37 1/8	36 3/8 37 1/8	21,700
28 3/8 Dec 29	32 1/2 Oct 31	18 1/2 Nov 1	29 Jan 10	10	Ceco Steel Products Corp.	20 1/4 20 1/4		20 1/4 20 1/4	19 3/4 20 1/4	19 3/4 20 1/4	1,700
22 Jan 3	40 3/4 Aug 15	28 1/2 Jun 25	44 Mar 22	100	Celanese Corp of Amer. com.	37 3/8 38 1/8		37 3/8 38 1/8	38 3/8 38 3/8	37 3/8 38 1/4	12,900
115 1/2 Jan 6	129 Jun 28	124 1/2 Jan 5	137 1/2 May 9	100	Celanese Corp of Amer. 2nd preferred	*132 1/2 133 3/8		*132 1/2 133 3/8	*132 1/2 133 3/8	*132 1/2 133 3/8	100
71 3/4 Jan 3	85 1/4 Apr 10	79 Jun 26	91 Dec 19	100	Celanese Corp of Amer. 4 1/2% conv preferred series A	*90 1/4 90 1/2		90 1/4 90 1/4	*90 90 1/2	*90 90 1/2	100
24 1/4 Jan 3	34 1/2 Dec 28	16 1/4 Jun 14	42 3/4 Feb 28	1	Celotex Corp. common	21 1/2 21 3/8		21 1/2 21 3/8	21 1/2 21 3/4	21 1/2 21 1/2	6,100
17 Jan 10	19 3/4 July 21	14 3/4 Nov 13	20 1/4 Mar 2	20	Celotex Corp. 5% preferred	*15 1/4 15 3/4		15 1/4 15 3/4	*15 1/2 16	15 3/4 16	500
62 1/2 Oct 19	73 3/4 Dec 5	28 1/4 May 29	68 Mar 13	1	Cenco Instruments Corp.	38 3/4 39 1/8		38 3/4 39 1/8	38 3/4 39 1/4	38 3/4 39 1/4	6,900
22 1/2 Jan 3	28 1/2 Jun 5	19 3/4 Sep 21	26 1/2 Feb 23	5	Central Aguirre Sugar Co.	21 1/2 21 1/2		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/4	500
18 3/8 Jan 3	34 1/4 Jun 5	14 1/4 May 29	23 1/2 Jan 2	1	Central Foundry Co.	15 15 1/4		*15 1/4 15 1/2	15 1/2 15 3/4	15 3/4 15 3/4	2,700
38 Mar 6	50 July 12	44 Jun 20	51 1/2 Nov 9	100	Central of Georgia Ry. com.	51 1/2 51 1/2		50 1/4 50 1/4	*49 51 1/2	*49 51 1/2	200
59 Mar 7	75 1/2 Oct 20	68 Aug 23	78 Dec 19	100	Central of Georgia Ry. 5% preferred series B	*77 79 1/2		76 76	*75 3/4 77 1/2	*75 3/4 77 1/2	100
27 3/8 Jan 3	38 1/2 Nov 24	25 1/2 May 28	36 1/4 Jan 2	100	Central Hudson Gas & Elec.	31 3/8 31 3/2		31 3/8 31 3/2	*32 1/4 33	*32 1/4 33 1/8	2,300
38 1/4 Jan 24	54 Dec 8	35 Jun 25	52 1/4 Mar 30	100	Central Illinois Light Co.	46 1/4 46 1/2		46 1/2 47	46 1/2 47	46 1/2 47	1,300
62 Sep 7	99 1/4 Nov 28	17 May 29	25 Apr 26	100	Central Illinois Light Co. 4 1/2% preferred	99 1/2 99 1/2		100 100	*99 1/2 100	99 1/2 100	130
38 Jan 24	47 3/4 Nov 22	30 1/2 Jun 25	46 1/4 Apr 19	2.50	Central Illinois Pub. Service	24 1/2 24 3/8		24 1/2 24 1/4	24 1/2 24 1/2	24 24 1/8	3,200
15 Jan 4	33 3/4 Mar 16	23 3/4 May 29	33 3/4 Mar 27	5	Central & South West Corp.	41 1/2 41 3/4		41 1/2 41 3/4	42 42 3/4	41 1/4 42	15,800
9 3/4 Jan 9	23 3/4 Nov 9	12 3/4 Nov 30	23 3/4 Apr 2	5	Central Soya Co.	30 30 1/4		30 30 1/4	30 30 1/4	30 30 1/4	1,300
30 1/4 Nov 8	44 3/4 May 17	17 1/2 Oct 23	33 Jan 4	5	Cerro Corp.	13 1/2 13 3/8		13 1/2 13 3/8	13 1/2 13 3/8	13 1/2 13 3/8	1,900
20 1/4 Jan 3	79 1/2 Dec 5	11 Oct 23	60 1/4 Jan 2	1	Century Industries Co.	15 1/2 16 1/8		16 1/8 16 3/8	18 1/8 18 3/8	18 3/8 19 3/8	23,400
31 Mar 24	46 1/4 May 31	16 Oct 24	35 Jan 31	1	Cessna Aircraft Co.	21 1/2 21 1/2		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	23,600
3 3/4 Jan 4	8 1/4 Nov 27	3 3/4 Oct 24	9 1/4 Apr 4	1	Chadbourne Gotham Inc.	4 1/4 4 1/4		4 1/4 4 1/4	3 3/4 4	3 3/4 4	8,200
40 1/2 Sep 28	57 Mar 17	30 3/4 Oct 24	49 1/4 Feb 16	10	Chain Belt Co.	33 1/2 33 3/4		33 1/2 34	33 3/8 33 3/8	33 3/8 34	46,800
26 3/4 Jan 4	39 3/4 Oct 24	22 1/2 Oct 25	38 1/4 Feb 16	1	Champion Papers Inc. com.	25 1/2 25 1/2		25 1/2 25 3/8	25 3/8 25 3/4	25 1/2 25 3/4	9,900
90 Jan 9	95 Nov 28	91 Jun 21	100 Nov 27	1	Champion Papers Inc. \$4.50 preferred	98 98		*97 98 1/2	*98 98 1/2	97 97	110
38 3/8 Oct 30	50 1/4 Apr 4	29 1/2 May 29	41 1/4 Feb 16	1 1/2	Champion Spark Plug Co.	32 3/4 33		32 3/4 33	32 3/4 33	32 3/4 33	7,000
21 1/4 Jan 4	32 1/4 Jun 15	21 May 29	31 1/4 Dec 21	1	Champion Oil & Refining Co.	30 3/4 31 1/8		30 3/4 31	30 3/4 31	30 3/4 31 1/2	23,900
16 3/4 Jan 4	27 1/4 Mar 20	18 Oct 24	31 3/4 Apr 11	1.25	Checker Motors Corp.	20 20 3/4		20 20 3/4	20 20 3/4	20 20 3/4	4,700
20 3/4 Jan 3	30 3/4 Jun 9	15 1/4 Jun 25	25 1/2 Feb 7	1	Chemtron Corp.	18 1/2 18 1/2		18 1/2 18 3/8	18 3/8 18 3/8	18 1/2 18 3/8	8,200
7 1/4 Jan 3	11 1/4 Nov 28	3 3/4 Oct 24	10 1/4 Jan 2	1	Chemway Corp.	5 1/2 5 3/8		5 3/8 5 3/8	5 3/8 5 3/8	5 3/8 5 3/8	11,800
32 Jan 3	43 1/2 Oct 13	32 Oct 5	45 Mar 29	25	Chesapeake Corp of Virginia	35 3/4 35 3/4		*35 3/4 36 1/4	36 3/8 36	36 3/8 36 1/4	600
54 Dec 8	67 1/4 Jan 18	44 1/4 May 28	60 Jan 4	5	Chesapeake & Ohio Ry. common	50 3/4 51 3/8		50 3/4 51 3/8	52 1/2 53	51 3/8 52 3/4	12,600
91 July 19	103 May 16	75 1/2 Oct 9	98 Jan 11	100	Chesapeake & Ohio Ry. 3 1/2% convertible preferred	*85 87		*85 87	*85 88	*85 88	—
7 1/4 Jan 3	14 3/4 Sep 18	13 3/4 Oct 22	13 3/4 Jan 4	4	Chesebrough-Pond's Inc.	53 1/2 54 1/4		53 1/2 54	53 1/2 54	53 53 3/4	2,600
15 1/4 July 31	24 Sep 18	13 1/2 Nov 1	21 1/2 Nov 23	40	Chicago & East Ill RR com.	*8 8 3/8		*8 8 1/2	*8 1/4 8 1/2	8 1/4 8 1/4	300
21 1/2 Feb 14	31 Mar 30	10 Sep 20	27 1/2 Feb 19	40	Chicago & East Ill RR Class A	*16 16 1/2		16 16 1/2	16 16 1/2	16 16 1/2	730
32 3/4 Aug 10	37 3/4 May 26	22 3/4 Sep 24	36 1/2 Feb 15	50	Chicago Great Western Ry. com.	15 16		15 15 1/4	15 15 1/2	14 3/4 15	4,000
13 3/4 Jan 3	18 1/2 Feb 27	7 Oct 24	17 1/2 Feb 8	50	Chicago Great Western Ry. 5% preferred	30 30 1/2		30 30 1/2	29 1/2 29 1/2	*29 3/8 30	400
52 Feb 7	62 Feb 27	48 Nov 5	64 3/4 Feb 20	100	Chic. Milw. St. Paul & Pac. com.	8 3/4 9		8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 9 1/4	32,700
13 3/4 Jan 3	26 1/4 Oct 12	8 3/4 Jun 25	22 1/2 Feb 7	100	Chic. Milw. St. Paul & Pac. 5% series A non-cum. pfd.	5 1/2 5 1/2		5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,300
23 1/2 Jan 3	38 Feb 27	14 1/4 Oct 22	36 3/4 Feb 8	100	Chic. & North Western com.	12 1/2 12 1/2		12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13	7,100
27 1/2 Dec 22	38 1/4 Mar 21	19 1/2 Oct 24	31 1/4 Jan 12	8	Chic. & North Western 5% preferred series A	19 1/2 19 1/2		19 1/2 19 1/2	20 20 1/4	19 1/2 19 3/8	6,700
20 Jan 3	27 1/2 Oct 12	14 1/4 Nov 30	26 3/4 Feb 2	100	Chicago Pneumatic Tool	26 1/2 27		26 1/2 27	26 1/2 27 1/4	26 1/2 27 1/2	6,400
15 Jan 4	26 Mar 20	19 Jun 22	35 3/4 May 2	100	Chicago Rock Isl & Pac RR	19 1/2 19 3/8		19 1/2 19 3/8	18 3/4 19 1/8	18 3/4 19	11,600
12 1/4 Jan 23	20 1/4 May 15	15 1/2 Jun 25	21 Mar 26	5	Chicago Yellow Cab	22 22		22 22	22 22 1/2	23 23 1/2	490
21 1/4 Jan 12	31 3/4 Apr 11	13 May 28	29 Jan 4	250	Chickasha Cotton Oil	18 1/2 18 1/2		*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	100
25 1/4 Sep 25	41 3/4 Mar 8	8 Oct 24	33 1/4 Jan 2	1	Chick Full O'Nuts Corp.	16 1/2 16 1/2		16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16,800
37 3/4 Jan 3	57 3/4 Sep 21	38 1/2 Jan 14	75 1/4 Dec 20	25	Chris-Craft Industries	11 3/4 12 1/4		12 12 3/8	12 12 3/8	11 3/4 12 1/4	33,000
37 1/2 Jan 10	53 1/4 Nov 10	36 3/4 May 29	50 1/2 Mar 19	8.50	Cincinnati Gas & Electric com.	49 3/8 49 3/8		*49 1/2 49 3/8	49 1/2 50	49 3/8 49 3/8	3,000
82 1/4 Jan 3	90 1/4 Dec 5	87 1/4 July 10	93 Oct 29	100	Cincinnati Gas & Electric 4 1/2% preferred	91 91		*91 92	*91 92	91 92	130
98 3/4 Feb 7	103 1/2 Dec 11	101 1/2 Jan 2	107 Dec 14	100	Cincinnati Gas & Electric 4 1/2% preferred	*105 1/4 106		105 1/2 105 1/2	*105 1/2 106	106 106	260
37 1/2 Jan 3	52 1/2 Dec 27	27 1/4 Jun 25	52 1/4 Feb 16	10	Cincinnati Milling Machine Co.	40 40		40 40	39 3/4 40	39 3/4 39 3/4	1,700
44 Dec 21	51 Dec 4	32 Jun 27	49 1/2 Mar 21	10	C I T Financial Corp.	42 1/2 43 3/8		42 1/2 43 3/8	43 1/2 43 3/8	42 3/4 43 1/2	19,100
49 1/2 Sep 26	58 1/2 May 17	44 3/4 Oct 24	59 1/2 Feb 5	10	Cities Service Co. common	56 3/4 57 1/8		x56 1/2 57 1/8	57 1/2 57 1/8	56 3/4 57 3/8	10,800
20 1/2 Feb 13	41 1/4 Nov 20	18 1/4 Nov 1	35 1/2 Feb 1	5	Cities Service Co. \$4.40 conv preferred	107 1/2 107 1/4		106 1/2 107	107 107 1/4	106 106	1,600
24 1/4 Oct 6	32 1/2 Apr 26	20 Jun 27	37 Mar 23	5	City Investing Co.	22 1/2 22 1/2		22 1/2 22 1/2	21 3/4 22 1/4	21 3/4 21 3/4	1,400
11 1/2 Jul 27	15 1/4 Apr 14	8 1/2 Dec 21	14 Feb 7	5	City Products Corp.	24 1/4 24 1/2		24 1/4 24 1/2	24 1/4 24 1/2	25 1/2 25 3/4	4,600
32 Sep 27	41 3/4 Mar 30	23 1/2 Jun 27	38 1/2 Jan 4	10	City Stores Co.	9 9 1/4		9 9			

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 (Company Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week), and LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week). Includes sections for D and E.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table containing stock exchange records with columns for Range for Previous Year 1961, Range Since Jan. 1, Stock Name, Par, Monday Dec. 24, Tuesday Dec. 25, Wednesday Dec. 26, Thursday Dec. 27, Friday Dec. 28, and Sales for the Week. Includes sections for NEW YORK STOCK EXCHANGE and LOW AND HIGH SALE PRICES.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Dec. 24, Tuesday Dec. 25, LOW AND HIGH SALE PRICES (Wednesday Dec. 26, Thursday Dec. 27, Friday Dec. 28), Sales for the Week Shares. Includes sections for H, I, and J.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday Dec. 24	Tuesday Dec. 25	LOW AND HIGH SALE PRICES Wednesday Dec. 26	Thursday Dec. 27	Friday Dec. 28	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Far								
K												
79% Dec 1	49 1/2 May 23	25 May 29	37 Mar 15	Kaiser Alum & Chem Corp. 33 1/2c	35	35 3/4		35 1/4 35 3/4	35 1/2 36 1/4	35	35 3/4	16,900
88 1/2 Dec 22	108 1/2 Nov 25	84 Jun 26	99 Sep 20	4 1/2% convertible preferred 100	*89 3/4	90		*89 3/4 90	89 3/4 90	*89 3/4	90	400
44 1/2 Jan 11	48 1/4 Jun 1	47 Jan 3	50 3/4 Nov 6	4 1/2% preferred 50	*50 3/4	51 1/2		*50 3/4 52	*50 3/4 52	*50 3/4	52	200
102 Oct 10	122 May 19	103 Jun 7	112 May 16	4 1/2% (ser of 1957) conv pfd 100	*103 1/4	105 1/4		*103 1/4 105 1/4	*104 105 1/4	*104 1/2	105 1/4	200
100 Dec 19	122 Jun 6	101 Jan 10	111 May 21	4 1/2% (ser of 1959) conv pfd 100	*106	107 1/4		*106 107 1/4	*106 106 1/2	*106 1/2	106 1/2	100
58 1/2 Jan 17	87 Nov 6	60 1/2 Jun 28	79 1/2 Mar 14	Kansas City Pr & Lt Co com. No par	*74	75		*74 75	*74 75	*75	75 3/4	3,300
75 1/2 Jan 9	82 Dec 13	78 Jul 31	83 Apr 3	3.80% preferred 100	*80 1/2	82		*80 1/2 82	*81 82	*81	82	10
84 1/2 Jan 27	89 Oct 31	86 Aug 6	94 1/2 Dec 26	4% preferred 100	*93	94 1/2		*93 94 1/2	*94 94 1/2	*94	95 1/2	279
82 1/2 Feb 6	96 1/2 Nov 27	89 Jan 26	101 1/2 Nov 5	4.50% preferred 100	*100 1/2	101 1/2		*100 1/2 101 1/2	*100 1/2 101 1/2	*100 1/2	101 1/2	10
84 1/2 Aug 25	89 Dec 15	85 Jan 8	93 1/2 May 24	4.20% preferred 100	*93	95 1/2		*93 95 1/2	*96 1/2 98	*96 1/2	98	6,800
87 Jun 27	93 Nov 20	91 Jan 26	95 1/2 Oct 22	4.35% preferred 100	*96 1/2	98		*96 1/2 98	*96 1/2 98	*96 1/2	98	2,000
STOCK EXCHANGE CLOSED CHRISTMAS DAY												
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kansas City South Ind com. No par	38	38 3/4		38 38 3/4	38 38 3/4	38 3/4	38 3/4	6,800
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Non-cumulative preferred 25	*19	19 1/2		*19 19 1/2	*19 19 1/2	*19	19 1/2	200
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kansas Gas & Electric Co. No par	48 1/2	48 1/2		48 1/2 48 1/2	47 1/2 48 1/2	47 1/2	48 1/2	5,900
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kaysar-Roth Corp. 1	16 3/4	17		16 3/4 17	16 1/2 17	16 1/2	17	2,100
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kellogg Co. 50c	55 3/4	55 3/4		55 3/4 55 3/4	54 3/4 55 3/4	54 3/4	55	3,200
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kelsey Hayes Co. 1	33 3/4	33 3/4		33 3/4 33 3/4	33 3/4 33 3/4	33 3/4	33 3/4	4,900
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kendall Co. 1	30	30 3/8		30 30 3/8	30 3/8 30 3/8	30 3/8	30 3/8	3,000
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kennecott Copper. No par	65 1/2	65 1/2		65 1/2 65 1/2	65 1/2 65 1/2	65 1/2	65 1/2	24,500
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kern County Land Co. 2.50	74	74 5/8		73 3/4 74 5/8	73 3/4 74	73 3/4	74	2,800
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kerr-McGee Oil Industries 1	33	33 1/4		33 3/4 33 3/4	32 3/4 33 3/4	32 3/4	33 3/4	9,600
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Keystone Steel & Wire Co. 1	54 1/2	55 1/2		54 1/2 55 1/2	53 1/2 54 1/2	53 1/2	54 1/2	2,400
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kimberly-Clark Corp. 1	33 3/4	34 1/2		33 3/4 34 1/2	33 3/4 34 1/2	33 3/4	34 1/2	4,300
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	King-Seely Thermos Co. 1	12 1/2	12 3/4		12 1/2 12 3/4	12 1/2 12 3/4	12 1/2	12 3/4	5,600
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	KLM Royal Dutch Airlines 100 1/8	84 1/4	85		84 1/4 84 1/4	85 85	85	85	49,100
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Koppers Co Inc common 100	21 1/2	21 3/4		21 1/2 21 3/4	21 1/2 21 3/4	21 1/2	21 3/4	18,900
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	4% preferred 100	13	14		13 13	13 13	13	13 3/4	10,200
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Korvette (E J) Inc 1	23 1/4	24		23 1/4 24	23 1/4 24	23 1/4	24	1,300
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kresge (SS) Co 10c	27 1/2	27 3/4		27 1/2 27 3/4	27 1/2 27 3/4	27 1/2	27 3/4	9,000
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kress (S H) & Co 100 1/8	13	14		13 13	13 13	13	13 3/4	9,000
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kroehler Mfg Co 5	23 1/4	24		23 1/4 24	23 1/4 24	23 1/4	24	5,500
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	Kroger Co 1	27 1/2	27 3/4		27 1/2 27 3/4	27 1/2 27 3/4	27 1/2	27 3/4	10,500
27 1/2 Jan 3	54 1/2 Nov 1	36 1/2 Jun 27	50 1/2 May 7	K V P Sutherland Paper Co 5	27 1/2	27 3/4		27 1/2 27 3/4	27 1/2 27 3/4	27 1/2	27 3/4	10,500
L												
25 1/2 Jan 27	34 1/2 Dec 11	10 Oct 24	40 1/2 Jan 2	Laboratory for Electronics Inc 1	12 1/2	13 1/8		13 13 1/4	13 13 1/2	12 3/4	13	19,100
45 Apr 21	51 Dec 11	19 1/2 May 29	31 1/2 Jan 12	Laclede Gas Co common 4	27	27 1/4		27 1/2 27 3/4	27 1/2 27 3/4	27 1/2	27 3/4	4,600
26 1/2 Jun 20	40 1/2 Nov 28	20 1/2 Oct 25	36 1/2 Jan 10	4.32% preferred series A 25	35	43		*38 43	*38 43	*38 43	43	3,500
25 1/2 Oct 24	41 Nov 20	18 Jun 15	26 1/2 Jan 3	Lane Bryant. No par	22 1/2	23		23 23 1/2	24 24 1/2	23 1/2	24	2,700
22 1/2 Sep 25	34 Apr 7	13 1/2 Oct 22	29 1/2 Feb 9	Lanvin-Parfums Inc 1	22 1/2	22 1/2		21 3/4 22 1/2	21 3/4 22 1/2	21 3/4	22	29,200
14 1/2 Jan 3	21 Aug 31	13 1/2 Jun 26	21 1/4 Apr 3	Lear Siegler Inc 1	15 1/2	15 1/2		15 1/2 16 1/4	15 1/2 16 1/4	15 1/2	16 1/4	3,300
11 1/2 Jan 3	16 1/2 Apr 20	13 1/2 Jun 25	39 Jan 15	Lee Rubber & Tire 1	14	14 1/4		13 3/4 14 1/4	13 3/4 14 1/4	13 3/4	14 1/4	8,300
20 1/2 Dec 11	33 1/2 Feb 16	15 Sep 28	24 Feb 8	Leesona Corp. 5	21 1/2	22		22 1/2 22 1/2	21 1/2 22	21 1/2	22	4,100
1 1/2 Jan 4	2 1/2 Mar 21	1 1/2 May 29	1 1/2 Mar 16	Lehigh Coal & Navigation Co 1	7	7		6 7/8 7	6 7/8 7	6 7/8	7	17,500
16 1/2 Jan 4	22 1/2 Mar 22	19 1/2 Jan 9	22 1/2 Dec 11	Lehigh Portland Cement 15	17	17 1/4		16 3/4 17 1/4	16 3/4 17 1/4	16 3/4	17 1/4	12,600
3 1/2 Jul 18	7 Dec 4	4 1/4 Jun 25	7 Feb 9	Lehigh Valley Industries com. 1	22 1/2	22 3/4		22 1/2 22 3/4	22 1/2 22 3/4	22 1/2	22 3/4	900
26 1/2 Jan 3	36 1/2 Dec 14	23 1/2 Oct 24	35 3/4 Feb 7	Lehigh Valley RR. No par	22 1/2	22 3/4		22 1/2 22 3/4	22 1/2 22 3/4	22 1/2	22 3/4	13,300
24 1/2 Jan 19	60 Oct 5	22 1/2 May 29	43 3/4 Feb 8	Lehman Corp. 1	22 1/2	23 1/4		22 1/2 23 1/4	22 1/2 23 1/4	22 1/2	23 1/4	2,000
11 Dec 20	12 1/2 Sep 25	8 3/4 Oct 25	13 Feb 8	Lehn & Pink Products 1	33 3/4	34 1/4		33 3/4 34 1/4	33 3/4 34 1/4	33 3/4	34 1/4	4,000
48 1/2 Apr 28	60 3/8 Mar 7	43 1/2 Oct 4	62 Mar 19	Leonard Refineries Inc 2	9 1/2	9 1/4		9 1/2 9 1/4	9 1/2 9 1/4	9 1/2	9 3/8	13,500
21 1/2 Jan 4	15 1/2 Jun 5	9 1/2 Oct 24	17 1/2 Mar 12	Libbey-Owens-Ford Glass Co 5	50 1/4	51 1/2		51 1/4 51 3/8	51 1/2 52	51 1/2	52	17,100
146 1/2 Jan 10	152 1/2 Dec 6	63 1/2 Oct 23	110 3/4 Feb 6	Libby McNeil & Libby 7	12	12 1/2		12 1/2 12 1/2	12 1/2 12 1/2	12 1/2	12 1/2	15,900
40 1/2 Sep 26	59 1/2 Mar 16	14 1/2 May 31	15 1/2 May 11	Liggett & Myers Tobacco com. 25	66	66 3/4		66 3/4 67 1/4	66 3/4 67 1/4	66 3/4	67 1/4	110
23 1/2 Nov 9	42 1/2 May 9	31 1/2 May 29	45 1/2 Nov 26	Lily Tulip Cup Corp 1	43 1/2	44 1/4		43 1/2 44	43 1/2 44	43 1/2	44	5,300
44 1/2 Jan 3	56 1/2 Apr 17	40 Oct 24	54 3/4 Mar 29	Ling-Temco-Vought Inc 50c	16 1/4	16 3/8		16 1/4 16 3/8	16 1/4 16 3/8	16 1/4	16 3/8	26,300
18 1/2 Dec 15	35 1/2 Mar 29	19 1/2 Oct 25	19 1/2 Jan 2	Link Belt Co 5	45 3/4	46 3/8		46 1/2 47	46 1/2 47	46 1/2	47	2,200
54 1/2 Dec 29	71 Nov 14	15 1/2 Oct 24	57 Nov 5	Lionel Corp common 2.50	5 1/2	5 7/8		5 1/2 5 7/8	5 1/2 5 7/8	5 1/2	5 7/8	29,000
26 1/2 Jan 26	51 1/2 Aug 18	34 1/2 May 29	56 Dec 20	Litton Industries Inc 1	64 1/4	65 1/4		64 1/4 65 1/4	64 1/4 65 1/4	64 1/4	65 1/4	1,100
15 1/2 Jan 10	46 1/2 Dec 22	17 1/2 Oct 24	54 1/2 Feb 6	Lockheed Aircraft Corp. 1	54 1/2	54 3/4		54 1/2 54 3/4	54 1/2 54 3/4	54 1/2	54 3/4	33,700
21 1/2 Oct 31	27 1/2 Feb 27	15 1/2 Oct 23	24 1/2 Feb 13	Loew's Theatres Inc 1	21 1/4	21 3/4		21 1/4 21 3/4	21 1/4 21 3/4	21 1/4	21 3/4	28,500
22 1/2 Feb 2	29 1/4 Nov 9	18 1/2 May 29	27 1/4 Jan 2	Lone Star Cement Corp 4	18 1/2	18 1/2		18 1/2 18 1/2	18 1/2 18 1/2	18 1/2	18 1/2	10,500
155 Jan 11	170 Apr 14	123 Jun 6	155 1/2 Jan 23	Lone Star Gas Co common 10	22 1/2	22 3/4		22 1/2 22 3/4	22 1/2 22 3/4	22 1/2	22 3/4	23,600
41 1/2 Jan 4	59 1/4 May 3	39 May 29	57 Mar 20	4.84% conv preferred 100	*126	140		*126 140	*132 140	*132 140	140	3,800
100 Jun 16	104 Feb 8	100 3/4 July 6	104 Mar 20	Long Island Lighting Co com. 10	91	92		91 92	91 92	91 92	92	30
65 Jan 13	89 Dec 4	88 Aug 9	93 May 17	5% series B preferred 100	*102	104		*102 104	*102 104	*102 104	104	30
27 Mar 29	91 1/2 Dec 12	90 Jan 3	96 May 1	4.25% series D preferred 100	93 1/2	93 1/2		93 1/2 93 1/2	93 1/2 93 1/2	93 1/2	93 1/2	30
29 1/2 Jan 3	72 1/2 Nov 29	36 1/2 Oct 24	63 3/4 Feb 6	4.35% series E preferred 100	93 1/2	93 1/2		93 1/2 93 1/2	93 1/2 93 1/2	93 1/2	93 1/2	30
156 1/2 Jan 4	146 May 25	137 Jun 27	151 Apr 4	Lorillard (P) Co common 100	42 1/2	43 1/4		42 1/2 43 1/4	42 1/2 43 1/4	42 1/2	43 1/4	19,200
25 Dec 28	35 Dec 28	25 1/2 May 29	40 Mar 20	Louisville Gas & El Co (Ky) No par	142 3/4	143		142 3/4 143	142 3/4 143	142 3/4	143	320
49 1/2 Jan 29	63 Oct 24	50 May 29	64 Apr 11	Louisville & Nashville 50	59	59		59 59	59 59	59	59	6,800
13 1/2 Nov 3	18 1/2 Mar 28	8 1/4 May 29	15 1/2 Feb 8	Lowenstein (M) & Sons Inc 1								

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1961, Range Since Jan. 1, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sections for NEW YORK STOCK EXCHANGE, STOCK EXCHANGE CLOSED, CHRISTMAS DAY, and LOW AND HIGH SALE PRICES.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Monday Dec. 24	Tuesday Dec. 25	LOW AND HIGH SALE PRICES			Sales for the Week Shares	
Lowest	Highest	Lowest	Highest				Wednesday Dec. 26	Thursday Dec. 27	Friday Dec. 28		
O											
35 1/2 Jan 3	52 1/4 Nov 16	38 May 28	49 1/4 Jan 2	Ohio Edison Co common	47	47 1/2	47	47 1/4	47 1/8	47 3/8	3,700
29 Jan 3	95 3/4 Feb 23	92 Jan 11	99 Dec 21	4.40% preferred	100	97 3/4	97 3/8	97 3/8	98	99	90
79 Jan 3	83 3/4 Nov 8	80 1/2 Jun 29	86 3/4 Dec 7	3.90% preferred	100	85 3/4	85 1/2	85 1/2	85 1/2	86 1/2	150
33 1/2 Jan 3	100 Dec 27	97 1/2 July 3	105 Nov 8	4.56% preferred	100	103	103	103	103	103	280
80 1/2 Jan 13	95 Nov 22	94 1/2 July 18	100 1/2 Dec 14	4.44% preferred	100	100	100	100	100	100	70
33 1/2 Jan 19	49 Nov 20	30 1/2 Jun 25	46 Dec 19	Okla Gas & Electric Co common	5	44 3/4	45	45 1/2	45 1/2	45 1/2	3,300
16 1/2 Apr 12	17 3/4 Mar 15	16 1/2 Jun 28	18 1/4 Apr 23	4 1/2 preferred	20	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	500
85 Aug 4	90 Dec 4	88 1/2 Jan 31	95 1/2 Nov 15	Oklahoma Natural Gas	7.50	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	230
32 1/2 Aug 24	42 1/2 Nov 22	29 1/4 Oct 41	41 Feb 26	Olin Mathieson Chemical Corp	5	30 1/2	30 3/4	30 3/4	30 3/4	30 3/4	900
39 Dec 11	52 1/4 Aug 7	26 Jun 25	41 1/4 Jan 3	Opelika Manufacturing Corp	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,700
39 1/4 Jan 17	39 1/2 Oct 5	11 1/2 Oct 23	17 1/2 Nov 23	Orange & Rockland Utilities	10	48	48	48 1/2	47 1/2	48	1,500
56 1/4 Jan 4	82 Nov 27	35 May 28	54 1/4 Jan 23	Otis Elevator	3.125	54 1/2	56 3/4	55 1/2	55 1/2	55 1/2	10,100
17 1/2 Oct 24	28 1/4 Feb 20	10 1/2 Oct 24	24 1/4 Mar 1	Outboard Marine Corp	30c	13 1/2	13 1/2	13 1/2	13 1/2	14	42,400
16 1/2 Jan 3	26 1/2 Dec 19	19 Jun 14	25 1/2 Jan 2	Outlet Co	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800
76 Sep 28	102 3/4 Mar 22	46 1/2 Oct 26	87 3/4 Feb 13	Owens-Corning Fiberglass Corp	1	57 1/2	57 1/2	57 1/2	57 1/2	58	3,900
82 1/2 Oct 26	104 Apr 11	64 Jun 25	96 Jan 2	Owens-Illinois Glass Co com	6.25	73 1/2	74	73 1/2	73 1/2	74 1/2	6,100
106 Sep 18	120 3/4 Apr 3	99 1/2 Jun 14	115 Jan 2	4% preferred	100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	600
26 1/4 Jan 4	43 3/4 Dec 18	28 Oct 25	43 Mar 23	Oxford Paper Co common	15	31	31 1/2	30 3/4	30 3/4	31	3,600
87 3/4 Jan 6	98 July 11	97 1/4 Jan 16	101 1/2 Feb 5	5% preferred	No par	100 1/2	100 1/2	100 1/2	101 1/2	101 1/2	100
P											
14 1/2 Jan 13	24 1/4 Jun 15	16 1/4 Jun 25	25 Jan 2	Pacific American Corp	5	18 1/4	18 1/4	18	18 1/4	18 1/4	200
12 1/2 Oct 5	18 Mar 3	9 1/2 Jun 15	15 3/4 Jan 12	Pacific Cement & Aggregates Inc	5	12 1/2	13	13 1/4	13 1/4	13 1/4	2,700
33 1/2 Dec 21	34 3/4 Dec 26	25 May 29	36 1/2 Feb 20	Pacific Gas & Electric	10	31 1/4	31 3/4	31 3/4	31 3/4	31 3/4	16,800
52 Jan 23	65 1/4 Oct 20	47 1/2 May 29	61 3/4 Dec 27	Pacific Hawaiian Products Co	1	22	22 1/4	22 1/4	22 1/4	22 1/4	6,300
30 1/4 Jan 3	48 1/4 Apr 4	26 1/4 May 29	39 3/4 Jan 2	Pacific Lighting Corp	No par	59 3/4	60 1/2	60 1/2	60 3/4	60 3/4	6,200
141 1/4 Jan 5	177 Apr 3	142 1/4 Oct 5	158 3/4 Feb 26	Pacific Telep & Teleg com	14 2/7	31	31 1/4	31 1/2	31 1/2	31 1/2	5,300
5 1/4 Jan 3	8 1/4 May 16	5 1/4 May 28	7 1/4 Jan 12	6% preferred	100	146 1/4	146 3/4	145 1/2	145 1/2	147	240
18 1/4 Dec 7	24 1/4 Aug 30	14 3/4 Nov 5	23 3/4 Mar 5	Pacific Tin Consolidated Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,300
12 1/4 Nov 24	26 1/4 May 12	7 1/2 Oct 22	20 Jan 3	Packaging Corp of America	5	15 3/4	15 3/4	15 3/4	15 1/2	15 1/2	5,000
13 1/4 Dec 14	19 Mar 22	10 1/2 Jan 25	15 1/2 Jan 12	Packard-Bell Electronics	50c	9 1/4	9 3/4	9 1/2	9	9 1/4	12,000
16 1/2 Sep 8	23 1/4 Dec 6	15 1/2 Oct 24	24 1/2 Feb 12	Pan American Sulphur	70c	11 1/4	11 1/2	11 1/2	11 1/4	11 3/4	13,500
39 1/2 Jul 19	59 1/4 Nov 22	45 3/4 May 29	70 1/4 Dec 12	Pan Amer World Airways Inc	1	21 1/2	22	21 3/4	22	21 3/4	19,800
86 1/2 Jan 5	95 3/4 Nov 24	91 1/2 Aug 23	97 3/4 Feb 8	Panhandle East Pipe Line	No par	67 1/2	69 3/4	68 1/2	67 1/2	68 1/2	17,400
53 1/4 Jan 18	85 3/4 Apr 11	31 Oct 24	58 1/2 Feb 16	4% preferred	100	95 1/2	97 1/2	95 1/2	97 1/2	97 1/2	10,000
32 1/2 Oct 25	44 1/4 Apr 12	18 1/2 Oct 24	38 3/4 Mar 15	Paramount Pictures Corp	1	36	36 3/4	35 3/4	35 3/4	35 3/4	10,000
30 Sep 19	60 3/4 Nov 22	42 1/2 Oct 24	75 3/4 Apr 11	Parke Davis & Co	No par	24 1/4	24 3/4	24 1/4	24 1/4	24 1/2	42,000
19 1/4 Jan 3	35 1/4 Dec 7	22 1/2 Jun 21	35 Jan 31	Parmalee Transportation	No par	45	45 1/4	46	46 1/2	47 1/2	700
23 1/4 Jan 9	27 Apr 28	20 1/2 Oct 26	28 1/4 July 12	Peabody Coal Co common	5	31	31 1/4	31	30 3/4	31	4,200
26 Dec 26	33 Feb 27	14 1/2 Nov 8	24 Mar 29	5% conv prior preferred	25	26	26 1/4	26 1/4	26	26 1/4	800
15 1/4 Jan 3	23 3/4 May 9	15 Oct 22	27 3/4 Jan 4	Pendleton Tool Industries	1	26 3/4	27 1/2	27 1/2	27	27 1/4	6,200
41 1/4 Jan 4	49 1/4 Apr 14	40 May 31	48 1/4 Jan 3	Penick & Ford	1	17 1/2	18	17 1/2	18	17 3/4	18 1/4
37 1/2 Apr 5	59 3/4 Nov 20	37 May 29	52 3/4 Jan 17	Penn-Dixie Cement Corp	1	16 1/4	17	16 3/4	17	16 3/4	16,600
28 1/2 Jan 3	45 1/2 Nov 6	23 1/2 Jun 25	41 Jan 2	Penn Fruit Co Inc common	5	8	8 1/4	8	8	8 1/4	14,800
30 1/4 Dec 11	41 1/4 Jun 6	25 1/4 Jun 14	34 Feb 20	4.68% conv preferred	50	42	42	41	41	41 1/2	410
26 1/4 Jan 9	40 Dec 6	28 3/4 May 29	38 1/2 Mar 22	Penney (J C) Co	1	42 3/4	43 3/4	42 1/2	43 3/4	42 1/2	20,300
94 1/4 Sep 19	101 1/2 Jun 5	98 1/4 July 25	106 1/4 May 25	Pennsalt Chemicals Corp	3	36 1/2	36 1/2	37	36 3/4	37 3/4	2,000
90 1/4 Jan 5	97 3/4 Jun 2	95 Jan 3	101 3/4 May 25	Pennsylvania Glass Sand Corp	1	32	32	30 1/2	32	30 3/4	700
11 1/4 Jan 3	18 1/4 Dec 4	10 1/2 Nov 2	18 1/2 Feb 2	Penn Power & Light com	No par	33	33 1/2	33 3/4	33	33	6,000
32 1/4 Jan 3	59 Dec 6	31 1/2 Oct 22	54 3/4 Jan 2	4 1/2% preferred	100	101 1/2	102	101 1/4	101 1/2	101 1/2	100
48 Nov 3	58 3/4 Dec 12	39 1/4 May 29	52 1/4 Mar 19	4.40% series preferred	100	100	100 3/4	100	100	100 1/2	100
36 Sep 27	50 1/4 Jan 24	37 Jun 3	51 Apr 30	Pennsylvania RR	10	12 1/2	13	12 3/4	13	12 3/4	40,300
46 July 24	59 3/4 Nov 8	33 Oct 22	58 1/2 Feb 16	Peoples Drug Stores Inc	5	34 1/2	34 3/4	35	35 1/2	35 3/4	1,700
43 1/4 Jan 12	63 1/2 Apr 20	25 Jun 22	58 Jan 2	Peoples Gas Light & Coke	No par	47 1/4	48 1/4	47 1/2	48	47 1/2	8,200
37 1/4 Jan 3	76 Nov 26	35 Oct 24	66 1/2 Jan 31	Peoria & Eastern Ry Co	100	46	46	46 3/4	46	46	30
94 1/2 Feb 1	100 Dec 12	99 Jan 15	101 1/4 July 13	Pepsi-Cola Co	33 1/2 c	46 1/2	47 1/4	47 1/4	48 1/4	48 1/4	11,000
15 1/4 Sep 26	19 1/2 Dec 10	13 Jun 25	19 1/2 Jan 2	Perkin-Elmer Corp	1	45 3/4	45 1/2	45 3/4	47 1/2	46 3/4	5,600
32 1/2 Sep 15	43 1/2 Apr 24	18 1/2 Oct 24	42 Feb 13	Permanent Cement Co common	1	12 3/4	13	12 3/4	13	12 3/4	6,800
30 1/4 Jan 3	57 1/4 Nov 24	33 1/4 Oct 23	57 1/2 Mar 15	5% convertible preferred	50	53 1/2	53 1/2	53 1/2	53 1/2	54	400
46 1/4 Jan 3	65 1/4 May 16	44 1/2 Oct 1	62 1/4 Jan 15	Pet Milk Co common	No par	46 3/4	46 3/4	46 3/4	46 3/4	46 3/4	1,200
30 1/2 Jun 29	35 1/2 Nov 27	24 1/2 May 29	34 Mar 20	4 1/2% preferred	100	99 3/4	100 1/2	99 3/4	100 1/2	99 3/4	100 1/2
96 Sep 12	103 3/4 Mar 29	98 Jun 6	103 3/4 Nov 7	Petroleum Corp of America	1	16 3/4	16 3/4	16 3/4	17	16 3/4	2,500
80 1/2 Sep 22	85 3/4 Mar 1	82 Jul 10	88 1/4 Nov 28	Pfaunder Permutit Inc	5	25 1/4	25 1/4	25 1/4	25 1/4	26	4,000
91 1/4 July 5	100 Dec 6	96 Jan 8	100 Sep 13	Pfizer (Chas) & Co Inc	33 1/2 c	45 3/4	46 3/4	45 3/4	46 3/4	46 3/4	27,300
100 Aug 14	104 1/4 Mar 8	101 Aug 23	106 Jan 31	Phelps-Dodge Corp	12.50	53 1/4	53 3/4	54 1/4	54 3/4	54 1/2	9,300
33 1/4 Jan 3	84 1/2 Nov 29	26 1/4 Oct 24	81 Jan 2	Phila Electric Co common	No par	29 3/4	30	29 3/4	30	29 3/4	10,400
78 1/2 Jan 3	125 Nov 24	61 1/4 Oct 24	112 1/2 Jan 5	4.40% preferred	100	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	1,600
7 1/4 Jan 12	83 1/2 Mar 16	80 1/2 Jul 25	84 3/4 Feb 19	3.80% preferred	100	87	87 1/4	87 1/4	87 1/4	87 1/4	290
51 1/4 Sep 25	64 1/2 Jul 31	42 Oct 24	59 1/4 Mar 14	4.30% preferred	100	99 1/2	100	99 1/2	100	100	120
14 1/4 Jan 3	22 1/2 Nov 20	15 1/2 Oct 24	26 1/4 Apr 2	4.68% preferred	100	105	106	105	105	105	106
44 1/4 Jan 4	76 1/4 Dec 6	40 Feb 24	69 Jan 4	Phila & Reading Corp (NY)	50c	34 1/2	35	35	35 3/4	35 3/4	15,900
94 Feb 3	99 Dec 28	97 Feb 6	100 3/4 Nov 27	Phillip Morris Inc common	5	75 1/4	76 1/4	75 1/4	75 3/4	74 3/4	4,000
38 Dec 20	60 1/2 Jun 5	18 1/2 Jun 27	41 1/2 Jan 11	4% preferred	100	85	86	85	86	84 1/4	130
39 1/4 Jan 10	68 1/4 Oct 27	30 1/2 Oct 23	65 1/4 Mar 19	3.90% series preferred	100	83	84 1/4	83	84	83	84
18 1/4 Jan 3	27 1/2 Apr 24	11 1/2 Oct 4	23 Jan 22	Phillips Petroleum	5	49	49 1/2	49 1/2	50	49 1/4	19,900
81 1/2 Aug 23	88 1/4 Mar 21	67 Aug 17	86 1/4 Mar 1	Phillips-Van Heusen Corp	1	18 3/4	18 3/4	19	19 1/4	19 1/4	2,400
75 Dec 27	88 Apr 21	64 Sep 28	81 Jan 8	Pillsbury Co common	No par	53 1/4	54 1/2	53 1/2	53 1/2	51 1/2	3,700
12 1/2 Oct 23	18 1/2 Mar 16	12 Feb 22	16 1/2 May 15	54 preferred	No par	100	101	99	101	99	101
123 Sep 27	131 Nov 21	126 1/2 Aug 21	139 May 1	Piper Aircraft Corp	1	29 1/2	29 3/4	29 1/2	29 3/4	29 1/2	4,200
62 1/2 Dec 8	79 3/4 Feb 28	43 1/2 Oct 24	67 1/2 Feb 20	Pitney-Bowes Inc	2	40	40 1/4	40 1/4	40 1/4	41	6,900
9 1/4 Oct 30	17 3/4 May 17	5% Oct 22	12 1/2 Jan 4	Pittsburgh Coke & Chem Co com	10	13	13 1/2	13 1/2	13 1/2	13 1/2	5,800
44 Aug 11	61 Jan 12	36 1/2 Oct 5	54 Jan 9	85 convertible preferred	No par</						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday Dec. 24	Tuesday Dec. 25	LOW AND HIGH SALE PRICES		Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	Par				Wednesday Dec. 26	Thursday Dec. 27	Friday Dec. 28		
R												
49 1/2 Jan 16	65 1/2 May 9	38 1/2 Jun 27	63 1/2 Mar 14	Radio Corp of America com.No par	56 1/2	56 1/2		57	57 1/2	56 3/4	57	27,400
70 1/2 Jan 23	75 Dec 11	71 1/2 May 29	79 Mar 30	\$3.50 1st preferred.No par	79	79		78 1/2	78 1/2	78	78	900
16 1/2 Oct 24	23 1/2 Feb 28	12 1/2 May 29	45 Jan 10	Ralston Purina Co.....2.50	32 1/2	33 1/2		33 3/4	34 1/2	34	34 1/2	9,900
26 1/2 Dec 5	33 1/2 Sep 26	8 Oct 24	21 1/2 Jan 2	Ranco Inc.....2.50	16 1/2	16 1/2		16 1/2	16 1/2	16 1/2	17 1/4	7,900
57 1/2 Jan 4	88 1/2 Feb 6	65 May 29	83 Nov 23	Random House Inc.....1	11 1/2	11 3/4		11 1/2	11 1/2	11 1/2	11 1/2	7,400
11 1/2 Oct 27	21 1/4 Apr 6	7 1/2 Jun 25	14 1/2 Feb 16	Raybestos-Manhattan.....No par	77 1/2	77 1/2		77 3/4	79	79	79	400
17 1/4 Jan 4	24 1/2 Apr 31	16 1/4 May 29	24 1/4 Apr 18	Raymond International Inc.....3.33 1/2	8 3/4	8 3/4		8 3/4	8 3/4	8 3/4	8 3/4	8,800
34 1/2 Sep 27	44 1/2 Aug 18	25 May 29	41 1/2 Feb 16	Raytheon Co.....5	27 1/2	28		27 1/2	28 1/2	27 3/4	28 1/2	11,900
6 July 19	11 3/4 Mar 22	5 1/2 Oct 24	10 1/4 Feb 1	Reading Co common.....50	7 1/2	7 3/4		7 1/2	7 3/4	7 1/2	7 3/4	29,100
15 1/2 Dec 13	25 1/2 Feb 1	12 Nov 1	19 Jan 15	4% non-cum 1st preferred.....50	14 1/2	14 1/2		14 1/2	14 3/4	14 1/2	14 3/4	5,800
10 1/4 July 26	15 1/2 Jan 18	8 Oct 24	13 1/2 Jan 15	4% non-cum 2nd preferred.....50	10 1/2	10 3/4		11	11 1/2	11	11 1/4	800
56 Oct 13	71 3/4 Dec 8	34 Jun 22	66 1/2 Jan 2	Red Owl Stores Inc.....No par	46 1/4	47 1/2		47	47 3/4	48	48 1/2	5,600
12 1/2 Jan 3	20 1/2 Nov 3	13 1/4 Oct 24	21 1/2 Jun 8	Reed Roller Bit Co.....No par	15 1/4	15 1/4		15 1/4	15 1/4	15 1/4	15 1/4	2,100
16 Jan 3	28 1/2 May 10	10 1/4 Oct 23	21 1/2 Feb 12	Reeves Bros Inc.....50c	12 1/2	12 3/4		12 1/2	12 3/4	12 1/2	12 3/4	7,200
15 Oct 26	25 May 8	9 Oct 23	16 1/4 Jan 6	Reichfield Oil Chemicals.....1	10 1/2	10 3/4		10 1/2	11 1/4	10 3/4	11 1/4	22,700
16 1/4 Jan 6	20 1/2 Apr 7	16 1/2 Oct 25	19 1/2 Apr 6	Reliable Stores Corp.....10	18 1/2	18 3/4		18 1/2	18 3/4	18	18	400
43 1/4 Nov 1	67 Apr 7	31 1/4 Jun 28	49 1/4 Jan 4	Reliance Elec & Eng Co.....5	36 3/4	37 1/2		37 1/4	37 1/2	37 1/4	37 1/2	1,700
20 Aug 24	49 3/4 Jun 13	9 1/4 Jun 14	23 Jan 23	Reliance Mfg Co common.....5	13 1/4	13 1/2		13 1/4	13 1/4	13 1/4	13 1/4	3,600
54 Oct 11	66 1/2 Mar 7	51 1/2 Aug 30	76 Jan 30	Conv preferred 3 1/2% series.....100	54	57		54	57	53	55	19,000
21 1/2 Dec 29	25 Dec 18	12 1/2 Oct 24	12 1/2 Jan 4	Republic Aviation Corp.....50c	16	16 1/4		16	16 1/4	15 1/2	16 1/4	11,200
10 1/4 Jan 3	18 1/2 May 11	6 1/2 Oct 24	12 1/2 Jan 4	Republic Corp common.....50c	6 1/2	6 3/4		6 3/4	7 1/4	6 3/4	7 1/4	700
14 1/4 Jan 6	22 May 17	12 1/2 Oct 24	17 Mar 12	\$1 convertible preferred.....10	13 1/2	13 3/4		13 1/2	13 3/4	13 1/2	13 3/4	52,500
53 1/4 Jan 3	65 1/2 Mar 3	28 Oct 19	60 Jan 4	Revere Copper & Brass.....5	34 1/2	34 1/2		34 1/2	35 1/2	35 1/2	35 1/2	3,200
37 1/2 Mar 9	52 May 23	30 Nov 7	43 1/4 Jan 5	Revlon Inc.....1	40 1/2	41		41	41 1/2	41	41 1/2	13,300
57 Jan 23	84 Aug 18	31 Oct 24	67 1/2 Mar 13	Rexall Drug & Chemical Co.....2.50	30 1/2	30 3/4		30 3/4	31 1/2	31 1/2	31 1/2	29,100
43 1/4 Jan 3	60 1/2 Nov 8	21 Sep 27	52 1/2 Jan 2	Reynolds Metals Co com.No par	23 1/2	23 3/4		23 1/2	23 3/4	23 1/2	23 3/4	78,900
35 1/2 Oct 23	56 1/4 Jun 5	20 1/2 Jun 27	41 1/4 Jan 4	4% preferred series A.....50	49 1/2	50 1/2		50	50 1/2	50	50 1/2	100
47 Jan 3	49 1/2 Jan 30	48 Jan 8	50 1/2 Nov 14	4 1/2% conv 2nd pref.....100	101 1/4	102 1/4		101 1/2	102	101 3/4	102	1,800
108 Oct 2	131 1/2 Jun 5	97 Jun 25	116 1/4 Jan 31	Reynolds (R J) Tobacco com.....5	40 1/4	41 1/4		41 1/4	42	41 3/4	42 1/4	49,300
68 1/2 Sep 26	89 1/4 Nov 14	34 1/2 Oct 23	80 1/2 Feb 16	Preferred 3.60% series.....100	87 1/2	87 1/2		87 1/4	87 1/4	87 1/4	87 1/4	300
83 Mar 8	90 1/2 Oct 6	86 1/2 Nov 8	90 Jan 4	Rheem Manufacturing Co.....1	10	10 1/2		10	10 1/2	10	10 1/2	21,600
12 1/2 Dec 14	23 1/2 May 8	8 1/2 Jun 26	15 1/2 Feb 14	Rhodesian Selection Trust Ltd.....£	4 1/4	4 3/4		4 1/4	4 3/4	4 1/4	4 3/4	13,400
78 1/2 Jan 3	111 1/4 Nov 14	40 Oct 24	102 Mar 14	Richardson-Merrell Inc.....1.25	56 1/2	57 1/2		57	57 1/2	57	57 1/2	13,300
37 1/2 Sep 25	51 1/2 Apr 27	32 1/2 May 11	44 1/4 Mar 14	Riegel Paper Corp.....No par	39 1/2	40		39 1/2	40	39 1/2	40	6,600
25 1/4 Jan 3	34 May 10	24 1/2 May 11	37 1/2 Mar 19	Richter Company.....2.50	32 1/2	32 3/4		32 1/2	32 3/4	32 1/2	32 3/4	2,600
29 Nov 30	50 1/2 Mar 13	15 1/2 Oct 24	34 1/4 Mar 26	Robertshaw-Fulton Controls.....1	19 1/2	19 3/4		19 1/2	19 3/4	19 1/2	19 3/4	2,000
32 1/2 Feb 10	47 1/4 Jun 5	20 Oct 24	42 1/2 Feb 12	Rochester Gas & Elec Corp.No par	28	28 1/2		28 1/2	28 1/2	28 1/2	28 1/2	6,000
23 1/4 Jan 3	34 Nov 27	26 1/4 May 11	37 Dec 7	Rochester Telephone Corp.....10	36 1/2	36 3/4		36 3/4	37 1/4	36 3/4	37 1/4	4,600
27 1/4 Jan 4	38 1/2 Aug 9	25 May 29	38 Feb 8	Rockwell-Standard Corp.....5	34 1/4	34 3/4		34 1/2	34 3/4	34 1/2	34 3/4	2,700
87 May 2	93 1/2 Dec 4	90 1/2 Jan 12	97 Dec 18	Rohm & Haas Co common.....5	117	117 1/4		117 1/4	117 3/4	116	117 1/2	4,000
17 1/2 Jan 9	27 1/2 May 5	15 1/2 May 29	24 1/4 Jan 25	4% preferred series A.....100	95 1/2	98 1/2		95 1/2	98 1/2	95 1/2	98 1/2	12,700
12 1/2 Jan 13	27 Dec 6	14 May 29	29 1/2 Feb 12	Rohr Corp.....1	17 1/2	17 1/4		17 1/2	17 1/2	17 1/2	17 1/2	7,200
16 1/2 Jan 3	27 Dec 1	17 1/4 Oct 25	31 1/2 Mar 15	Ronson Corp.....1	23 1/4	24		24	24 1/4	23 3/4	24	500
18 Feb 8	25 1/2 Apr 18	21 1/2 May 29	27 1/2 Apr 11	Roper (Geo D) Corp.....1	20	20		20 1/2	20	20 1/2	20	6,200
29 1/2 Sep 19	43 1/2 Apr 18	33 1/2 Jan 10	44 Dec 26	Royal Crown Cola Co.....1	26	26		26	26 1/4	26 1/2	26 1/4	97,200
10 1/2 Oct 3	19 1/2 Apr 18	7 1/2 Oct 23	14 1/4 Feb 5	Royal Dutch Petroleum Co.....20 g	43 1/4	43 3/4		43 1/2	44	43 1/2	43 3/4	12,100
12 1/2 Feb 3	17 1/2 Dec 27	11 1/4 May 29	17 1/2 Jan 4	Royal McBee Corp.....1	9	9 1/4		9 1/4	9 1/4	9	9 1/4	2,700
36 1/4 Jan 3	46 1/4 Apr 7	25 Oct 26	41 Jan 5	Rubbermaid Inc.....1	12 1/2	12 1/2		12 1/2	12 1/2	12 1/2	12 1/2	9,600
10 1/4 Mar 15	15 Dec 12	10 1/2 Jun 29	14 1/2 Aug 13	Ruberoid Co.....1	27 1/2	27 3/4		27 1/2	27 3/4	27 1/2	27 3/4	2,700
18 1/2 Jan 30	20 1/2 Aug 8	15 Oct 26	26 1/2 Jan 22	Ruppert (Jacob).....5	11 1/2	11 3/4		11 1/2	11 3/4	11 1/2	11 3/4	9,600
12 1/2 Oct 25	22 1/2 Mar 16	7 1/2 Oct 24	18 1/4 Feb 13	Ryan Aeronautical Co.....No par	16 1/2	16 3/4		16 1/2	17	16 1/2	17	4,100
36 1/4 Jan 3	63 Dec 6	36 1/4 May 29	60 1/2 Jan 2	Ryder System Inc.....2.50	8 1/2	8 3/4		8 1/2	8 3/4	8 1/2	8 3/4	28,200
86 Jan 3	93 Nov 27	89 Jun 28	94 3/4 Nov 16	Safeway Stores common.....1.66 1/2	45 1/2	45 1/2		45 1/4	45 1/2	45 1/4	45 1/2	19,700
87 1/2 Dec 27	40 1/4 Dec 11	35 1/4 Jan 26	35 1/4 Jan 26	4% preferred.....100	260	260		260	260	260	260	110
26 1/4 Jan 3	37 Dec 18	22 1/2 Jan 26	37 Jan 4	4.30% conv preferred.....100	24 1/4	24 1/2		24 1/4	25 1/2	25	25 1/2	9,300
15 1/2 Jan 3	20 1/2 Nov 8	13 1/2 Jun 25	20 1/4 May 21	St Joseph Lead Co.....10	19 1/2	19 3/4		19 1/2	19 3/4	19 1/2	19 3/4	1,600
70 1/4 Jan 5	79 Apr 7	68 1/2 Oct 8	80 1/4 Feb 23	St Joseph Light & Power.....No par	19	19 1/2		19 1/2	19 1/2	19 1/2	19 1/2	4,300
31 1/2 July 20	41 1/2 Oct 19	22 1/2 Oct 23	39 1/2 Mar 12	St L San Fran Ry Co com.No par	77 1/2	78		77 1/2	78	77 1/2	78	19,300
92 Jan 4	100 May 25	93 1/2 Nov 7	100 May 4	Preferred series A 5%.....100	26	26 1/2		26	26 1/2	26	26 1/2	3,200
30 1/4 Jan 3	39 1/2 Feb 16	27 1/4 May 29	40 1/2 Apr 3	St Regis Paper Co common.....5	100 1/2	110		100 1/2	110	100 1/2	110	3,200
7 1/4 Jan 3	22 1/2 Nov 21	8 May 29	16 1/4 Jan 2	1st pfd 4.40% ser A (called).....100	35 1/2	36 1/2		35 1/2	36 1/2	35 1/2	36 1/2	36,700
14 1/4 Jan 3	22 May 10	11 Aug 13	18 1/2 Jan 2	San Diego Gas & Electric Co.....10	9 1/2	10 1/2		10	10 1/2	10 1/2	10 1/2	9,900
21 1/4 Jan 3	34 1/2 May 5	15 1/2 Oct 26	27 1/2 Jan 2	San Diego Imperial Corp.....1	11 1/2	11 3/4		11 1/2	11 3/4	11 1/2	11 3/4	22,900
8 1/4 Jan 3	11 May 8	8 1/4 Oct 19	10 1/2 Jan 9	Sangamo Electric Co.....5	18 1/2	19		18 1/2	18 3/4	18 1/2	18 3/4	900
46 1/4 May 1	70 Nov 14	30 1/2 Aug 29	42 1/2 Jan 24	Schenley Industries Inc com.....1.40	38 1/2	38 3/4		38 1/2	40 1/2	38 1/2	40 1/2	14,000
38 1/4 Sep 19	46 1/4 Nov 24	4 1/2 Oct 24	11 1/2 Jan 9	Convertible preference.....35c	32 1/2	33		32 1/2	32 3/4	33	33 1/4	4,000
12 1/2 Jan 4	31 1/4 May 10	49 Oct 23	98 3/4 Apr 14	Schering Corp common.....1	6 1/2	6 3/4		6 1/2	6 3/4	6 1/2	6 3/4	8,100
41 1/4 Nov 9	47 1/2 Dec 4	25 Oct 25	42 1/2 Jan 2	5% convertible preferred.....30	6 1/2	6 3/4		6 1/2	6 3/4	6 1/2	6 3/4	13,700
73 1/4 Jan 11	81 1/2 May 9	77 Jan 16	87 Dec 18	Schick Inc.....1	13 1/4	13 3/4		13 1/4	13 3/4	13 1/4	13 3/4	18,500
87 Jan 4	97 May 19	90 Feb 6	98 1/2 Dec 11	Schlumberger N V.....5	52	53		52 1/2	52 1/2	52 1/2	52 1/2	2,000
16 1/4 Jan 3	27 1/2 Jun 15	19 Oct 23	26 1/2 Jan 30	SCM Corp common.....5	86	87 1/2		86	87 1/2	86	87 1/2	20,200
70 Feb 21	74 Nov 14	74 1/4 Jan 5	82 Jun 12	5 1/2% convertible preferred.....50	98	99 1/2		98	99 1/2	98	99 1/2	2,700
5 Jan 3	10 May 22	3 1/2 Oct 22	6 1/4 Feb 7	Scott Paper Co common.No par	20 1/2	20 3/4		20 1/2	20 3/4	20 1/2	20 3/4	10
27 Jun 16	37 1/2 Feb 24	21 Jun 25	32 1/2 Dec 4	\$3.40 preferred.....No par	77	77		77	78 1/2	77	78 1/2	6,700

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par, Monday Dec. 24, Tuesday Dec. 25, Wednesday Dec. 26, Thursday Dec. 27, Friday Dec. 28, Sales for the Week Shares), and LOW AND HIGH SALE PRICES (Monday Dec. 24, Tuesday Dec. 25, Wednesday Dec. 26, Thursday Dec. 27, Friday Dec. 28, Sales for the Week Shares). Includes sections for T, U, and V.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Dec. 24, Tuesday Dec. 25, Wednesday Dec. 26, Thursday Dec. 27, Friday Dec. 28, Sales for the Week Shares. Includes sub-sections for STOCK EXCHANGE CLOSED and CHRISTMAS DAY.

*Bid and asked prices; no sale on this day. r Cash sale. wd When distributed. x Ex-dividend. y Ex-rights. z Etc-distribution. † In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. ‡ Transferred from American Stock Exchange, yearly ranges since N.Y.S.E. listing only. All preferred issues are cumulative unless otherwise indicated. On stock dividends of 25% or less, high and low ranges of old stock are retained.

Bond Record from the New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1961				Range Since Jan. 1		LOW AND HIGH SALE PRICES											
Lowest		Highest		Lowest	Highest	Monday Dec. 24		Tuesday Dec. 25		Wednesday Dec. 26		Thursday Dec. 27		Friday Dec. 28		Sales for Week Bonds (\$)	
						Low	High	Low	High	Low	High	Low	High	Low	High		
GOVERNMENT BONDS																	
NEW YORK STOCK EXCHANGE																	
						Treasury 4 1/4s	May 15 1975-1985	104.12	104.20	104.12	104.20	104.6	104.14	104.6	104.14	104.6	104.14
						Treasury 4 1/4s	Aug 15 1987-1992	104.6	104.14	104.10	104.18	104.6	104.14	104.6	104.14	104.6	104.14
						Treasury 4s	Feb 15 1969	102.8	102.12	102.7	102.1	102.3	102.7	102.3	102.7	102.3	102.7
						Treasury 4s	Oct 1 1969	102.6	102.10	102.6	102.10	102.1	102.5	102.1	102.5	102.1	102.5
						Treasury 4s	Aug 15 1971	101.27	102.3	101.27	102.3	101.22	101.30	101.22	101.30	101.22	101.30
						Treasury 4s	Feb 15 1972	101.20	101.22	101.20	101.24	101.15	101.19	101.15	101.19	101.15	101.19
						Treasury 4s	Aug 15 1972	101.20	101.24	101.20	101.24	101.15	101.19	101.15	101.19	101.15	101.19
						Treasury 4s	Feb 15 1980	101.16	101.24	101.16	101.24	101.10	101.18	101.10	101.18	101.10	101.18
						Treasury 3 3/4s	May 15 1968	101.27	101.31	101.27	101.30	101.22	101.26	101.22	101.26	101.22	101.26
						Treasury 3 3/4s	Nov 15 1971	100.28	101.4	100.28	101.4	100.23	100.31	100.23	100.31	100.23	100.31
						Treasury 3 3/4s	Nov 15 1974	100.16	100.24	100.16	100.24	100.16	100.24	100.16	100.24	100.16	100.24
						Treasury 3 3/4s	Aug 15 1968	101.6	101.10	101.6	101.10	101.2	101.6	101.2	101.6	101.2	101.6
						Treasury 3 3/4s	May 15 1966	101.6	101.10	101.5	101.9	101.3	101.7	101.3	101.7	101.3	101.7
						Treasury 3 3/4s	Nov 15 1967	100.26	100.30	100.24	100.28	100.22	100.26	100.22	100.26	100.22	100.26
						Treasury 3 3/4s	Nov 15 1980	95.14	95.22	95.14	95.22	95.12	95.20	95.12	95.20	95.12	95.20
						Treasury 3 3/4s	Feb 15 1990	93.12	93.20	93.10	93.18	93.4	93.12	93.4	93.12	93.4	93.12
						Treasury 3 3/4s	Nov 15 1998	92.14	92.22	92.16	92.20	92.6	92.14	92.6	92.14	92.6	92.14
						Treasury 3 3/4s	Nov 15 1966	100.2	100.6	100.1	100.5	99.31	100.3	99.31	100.3	99.31	100.3
						Treasury 3 3/4s	Jun 15 1978-1983	91.16	91.24	91.16	91.24	91.14	91.22	91.14	91.22	91.14	91.22
						Treasury 3 3/4s	May 15 1985	91.16	91.24	91.16	91.24	91.14	91.22	91.14	91.22	91.14	91.22
						Treasury 3s	Feb 15 1964	100	100.2	100	100.2	99.31	100.1	99.31	100.1	99.31	100.1
						Treasury 3s	Aug 15 1966	99.3	99.27	99	99.4	98.30	99.2	98.30	99.2	98.30	99.2
						Treasury 3s	Feb 15 1995	89	89.8	88.30	89.6	88.26	89.2	88.26	89.2	88.26	89.2
						Treasury 2 3/4s	Feb 15 1965	98.27	98.31	98.27	98.31	98.25	98.29	98.25	98.29	98.25	98.29
						Treasury 2 3/4s	Jun 15 1962-1967	96.22	96.30	96.20	96.28	96.17	96.25	96.17	96.25	96.17	96.25
						Treasury 2 3/4s	Aug 15 1963	99.23	99.25	99.23	99.25	99.23	99.25	99.23	99.25	99.23	99.25
						Treasury 2 3/4s	Dec 15 1963-1968	94.30	95.6	94.26	95.2	94.22	94.30	94.22	94.30	94.22	94.30
						Treasury 2 3/4s	Jun 15 1964-1969	93.28	94.4	93.24	94	93.22	93.30	93.22	93.30	93.22	93.30
						Treasury 2 3/4s	Dec 15 1964-1969	93.10	93.18	93	93.16	93.6	93.14	93.6	93.14	93.6	93.14
						Treasury 2 3/4s	Mar 15 1965-1970	93	93.8	92.30	93.6	92.26	93.2	92.26	93.2	92.26	93.2
						Treasury 2 3/4s	Mar 15 1966-1971	92	92.8	91.30	92.6	91.26	92.2	91.26	92.2	91.26	92.2
						Treasury 2 3/4s	Jun 15 1967-1972	90.16	90.24	90.16	90.24	90.10	90.18	90.10	90.18	90.10	90.18
						Treasury 2 3/4s	Sep 15 1967-1972	90.8	90.16	90.6	90.14	90	90.8	90	90.8	90	90.8
						Treasury 2 3/4s	Dec 15 1967-1972	90.10	90.18	90.8	90.10	90.4	90.12	90.4	90.12	90.4	90.12
						Intl Bank for Reconstr & Develop	Feb 15 1985	106.8	107.8	106.8	107.8	106.8	107.8	106.8	107.8	106.8	107.8
						4 1/4s	Nov 1 1980	104.8	105.8	104.8	105.8	104.8	105.8	104.8	105.8	104.8	105.8
						4 1/4s	Dec 1 1973	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16
						4 1/2s	Jan 1 1977	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16
						4 1/2s	Feb 1 1982	102.24	103.24	102.24	103.24	102.24	103.24	100	101	100	101
						4 1/2s	May 1 1978	100	101	100	101	100	101	100	101	100	101
						4 1/2s	Jan 15 1979	100	101	100	101	100	101	100	101	100	101
						4s	Sep 15 1963	100.16	100.28	100.16	100.28	100.16	100.28	100.8	100.24	100.8	100.24
						3 3/4s	Oct 1 1964	100.8	100.24	100.8	100.24	100.8	100.24	99	99.24	99	99.24
						3 3/4s	May 15 1968	99	99.24	99	99.24	99	99.24	99	99.24	99	99.24
						3 3/4s	Jan 1 1969	97	98	97	98	97	98	97	98	97	98
						3 3/4s	Oct 15 1971	95.24	96.24	95.24	96.24	95.24	96.24	95.24	96.24	95.24	96.24
						3 3/4s	May 15 1975	91.16	93.16	91.16	93.16	91.16	93.16	91.16	93.16	91.16	93.16
						3 3/4s	Oct 1 1981	88.16	89.16	88.16	89.16	88.16	89.16	88.16	89.16	88.16	89.16
						3s	July 15 1972	91.8	92.8	91.8	92.8	91.8	92.8	91.8	92.8	103	104
						3s	Mar 1 1976	103	104	103	104	103	104	103	104	100	100

†Sale prices are indicated with a double dagger. All other figures are bid and asked quotations.

(Range for Week Ended December 28)

BONDS										BONDS										
New York Stock Exchange					New York Stock Exchange					New York Stock Exchange					New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
Transit Unification Issue—					Brazil (continued)—					7s Central Ry 1952	June-Dec				Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec				
3% Corporate Stock 1980	98 1/2	97 1/2-98 1/2	23	92-99	5% funding bonds of 1931 due 1951					Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct				Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	83		81	95 1/2
					Canada (Dept of) 30-yr s f bonds 1978	Jan-July				reduced to 3.375% 1979	April-Oct				Caldas (Dept of) 30-yr s f bonds 1978	Jan-July			69	84
					Canada (Dominion of) 2 3/4s 1974	Mar-Sept	86			Chile (Republic) external s f 7s 1942	May-Nov				Canada (Dominion of) 2 3/4s 1974	Mar-Sept	86		47 1/2	60
					Chile (Republic) external s f 7s 1942	May-Nov	86 1/2			6 1/2s assented 1957	June-Dec				25-year 2 3/4s 1975	Mar-Sept	86 1/2		82 3/4	86 1/2
					6s assented 1942	May-Nov	90			6 3/4s assented 1961	June-Dec				Cauca Val (Dept of) 30-yr 3s s f bonds '78	Jan-July	86 1/2		82 1/2	86 1/2
					External sinking fund 6s 1960	April-Oct	90			Guaranteed sinking fund 6s 1961	April-Oct				Chile (Republic) external s f 7s 1942	May-Nov	90		49 1/2	60
					6s assented 1960	April-Oct	91			6s assented 1962	May-Nov				6s assented 1942	May-Nov	91		41 1/2	41 1/2
					External sinking fund 6s Feb 1961	Feb-Aug	90			External sinking fund 6s 1962	April-Oct				External sinking fund 6s 1960	April-Oct	90		91	92 1/2
					6s assented Feb 1961	Feb-Aug	91			6s assented 1962	May-Nov				6s assented 1960	April-Oct	91		42	42 1/2
					Ry external sinking fund 6s Jan 1961	Jan-July	90			External sinking fund 6s 1963	May-Nov				External sinking fund 6s Feb 1961	Feb-Aug	90		42	42
					6s assented Jan 1961	Jan-July	90			6s assented 1963	May-Nov				6s assented Feb 1961	Feb-Aug	91		42	42
					External sinking fund 6s Sept 1961	Mar-Sept	90			Extl sink fund 6s bonds 3s 1983	June-Dec	40 1/2			Ry external sinking fund 6s Jan 1961	Jan-July	90		92 1/2	92 1/2
					6s assented Sept 1961	Mar-Sept	91			Chile Mortgage Bank 6 1/2s 1957	June-Dec				6s assented Jan 1961	Jan-July	90		92 1/2	92 1/2
					External sinking fund 6s 1962	April-Oct	90			6 3/4s assented 1957	June-Dec				External sinking fund 6s Sept 1961	Mar-Sept	90		92 1/2	92 1/2
					6s assented 1962	April-Oct	90			Guaranteed sinking fund 6s 1961	April-Oct				6s assented Sept 1961	Mar-Sept	90		91 1/4	91 1/4
					External sinking fund 6s 1963	May-Nov	90			6s assented 1962	May-Nov				External sinking fund 6s 1962	April-Oct	90		91 1/4	91 1/4
					6s assented 1963	May-Nov	91			6s assented 1962	May-Nov				6s assented 1962	May-Nov	90		91	91
					Extl sink fund 6s bonds 3s 1983	June-Dec	40 1/2			Chilean Consol Municipal 7s 1960	Mar-Sept									

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended December 28)

BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range of Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range of Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
BONDS Good Hope Steel & Iron Works— 7s s f mtge 1945—April-Oct Greek Government— ● 7s part paid 1964—May-Nov ● 6s part paid 1968—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 ● Jugoslavia (State Mtge Bank) 7s 1957—April-Oct KLM Royal Dutch Airlines— 4½s conv subord debts 1979—Mar-Sept ● Kreuger & Toll 5s 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 1959—Mar-Sept Stamped pursuant to Plan A (interest reduced to 2.125%) 2008—Mar-Sept New Zealand (Govt) 5½s 1970—June-Dec 15-year 5½s 1976—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) gtd 6s 1940—April-Oct ● 4½s assented 1956—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 1963—June-Dec Stamped pursuant to Plan A (interest reduced to 2%) 2012—June-Dec ● 7s external loan of 1926 due 1966—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 Siemens & Halske Corp 6½s 1951—Mar-Sept ● Silesia (Prov of) external 7s 1958—June-Dec ● 4½s assented 1958—June-Dec South Africa (Union of) 4½s 1965—June-Dec 5½s external loan Jan 1968—Jan-July 5½s external loan Dec 1 1968 new—June-Dec Southern European Pipeline 5½s 1982—Mar-Sept Southern Italy Dev Fund 5½s 1974—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 s series 1953—June-Dec 6s 1953 extended to 1963—June-Dec								BONDS 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							
A RAILROAD AND INDUSTRIAL COMPANIES															
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 5½s 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 2½s 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—Quar-Jan Apco Oil Corp 5½s 1981—Apr-Oct Armo 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 4½s debentures 1983—Apr-Oct Atchison Topeka & Santa Fe— General 4s 1995—April-Oct Stamped 4s July 1 1995—May-Nov Atlanta & Cntrl 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								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 I 1970—Jan-July Consol mortgage 2½s series J 1976—May-Nov Consol mortgage 3s series K 1979—Jan-July 3½s conv debentures 1980—May-Nov Boeing Airplane Co 4½s conv 1980—Jan-July Borden (The) Co 2½s debts 1981—Mar-Sept 4½s 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 California Electric Power first 3s 1976—June-Dec Canadian Pacific Ry— 4% consol debentures (perpetual)—Jan-July							

For footnotes, see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended December 28)

Main table containing bond listings with columns for Bond Name, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan 1, and Friday Last Sale Price. The table is divided into sections for 'New York Stock Exchange' and 'New York Stock Exchange (continued)'. It lists various bonds from companies like Carolina Clinchfield & Ohio, Consolidated Edison, and many others, including their maturity dates and current market prices.

For footnotes, see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended December 28)

Table with columns: BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low High. Includes sections for BOND New York Stock Exchange and BOND New York Stock Exchange.

For footnotes, see page 33.

American Stock Exchange

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Dec. 24, and ending Friday, Dec. 28. 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 Dec. 28.

STOCKS American Stock Exchange					STOCKS American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
		Low High		Low High			Low High		Low High		
Aberdeen Petroleum Corp class A	2 1/4	2 1/4 2 3/4	1,900	1 7/8 Oct 3 Jan	Borne Chemical Co Inc	1.50	6 1/2	6 1/2 7 1/4	6,600	4 1/2 Jun 15 1/2 Jan	
Acme-Hamilton Mfg Corp	10	7 1/8 11 1/8	21,000	1 1/8 Dec 2 3/4 Mar	Bourgeois Inc	1	12 3/4	12 3/4 13 3/8	800	11 1/2 May 13 1/2 Jan	
Acme Missiles & Construction Corp					Bowling Corp of America	10c	1 1/4	1 1/8 1 3/8	18,700	1 1/4 Dec 6 Jan	
Class A common	25c	3 3/4 4 3/4	2,900	3 1/2 Oct 15 1/2 Jan	Brad Foote Gear Works Inc	20c	2	1 7/8 2	1,300	1 1/4 Jun 2 3/4 Feb	
Acme Precision Products Inc	1	3 3 3	400	1 3/4 Sep 3 1/2 May	Brandywine Raceway Assn	1	16 1/2	16 16 1/2	1,200	15 1/2 Oct 21 Sep	
Acme Wire Co	10	9 7/8 10 1/8	800	9 7/8 Dec 13 1/2 Feb	Brazilian Traction Light & Pow ord	1	2 1/2	2 3/8 2 3/8	25,000	2 1/4 Oct 4 1/4 Apr	
Admiral Plastics Corp	10c	7 7 7 1/4	5,900	6 Oct 17 1/2 Feb	Breeze Corp	1	8 3/4	8 3/8 9 3/8	2,600	6 1/4 Jan 14 3/4 May	
Aero-Flow Dynamics Inc	1	3 2 1/2 3	6,400	2 Oct 4 1/2 Jan	Brillo Manufacturing Co	1	20 1/2	20 1/4 20 3/8	1,150	19 3/4 Oct 39 1/4 May	
Aerojet-General Corp	1	46 3/4 45 1/4 47	4,000	41 1/2 May 87 1/2 Mar	British American Oil Co		27 3/4	27 3/4 27 3/8	2,100	25 1/2 May 36 Jan	
Aerona Manufacturing Co	1	3 1/2 3 3/8 3 7/8	8,100	2 3/4 Oct 8 Jan	British American Tobacco						
Aerosol Techniques Inc	10c	10 1/4 10 1/2 10 3/8	2,000	9 Jun 15 1/2 May	Amer dep rcts ord bearer	10s				7 1/2 May 9 Oct	
Agnew Surplus Shoe Stores				13 Nov 17 Jan	Amer dep rcts ord registered	10s				7 1/2 July 8 1/2 Feb	
Aid Investment & Discount Inc	1	4 1/4 4 1/8 4 1/4	1,300	3 3/4 Jan 5 1/2 Mar	British Columbia Power		18	18 18	2,800	14 1/2 July 19 1/2 Dec	
Airport Parking Corp of America											
Class A		15 1/2 17 1/4	1,500	13 1/2 May 24 1/2 Mar	British Petroleum Co Ltd		6 1/4	6 1/4 6 1/2	14,400	4 May 6 1/2 Dec	
Alabama Power 4.20% preferred	100	89 1/4 89 1/4	25	86 Jan 91 3/4 Oct	Amer dep rcts ord reg	£1	2 3/4	2 3/4 3	2,300	2 3/4 Dec 10 1/2 Jan	
Alan Wood Steel Co common	10	12 3/8 12 1/2 13 1/2	2,200	11 1/4 Oct 30 1/2 Jan	Brooks Instrument Co Inc	25c	10	9 3/4 10 3/8	17,400	8 1/2 May 15 1/2 Jan	
5% preferred	100			60 Nov 82 Jan	Brown Foreman Distillers cl A com	30c	22 1/2	22 1/2 23	300	21 1/4 Jun 25 1/2 Mar	
Alaska Airlines Inc	1	3 3/4 3 1/2 3 3/4	2,500	3 Oct 6 1/2 Mar	Class B common	30c			2,000	17 1/2 May 23 1/4 Mar	
Algemene Kunstzied N V					4% preferred	10			200	7 May 8 Mar	
American deposit rcts American shs				48 1/2 Oct 56 Dec	Bruce (L. L.) Co Inc	1	9 1/2	9 1/2 9 3/8	9,500	8 3/4 Nov 36 1/4 Apr	
All American Engineering Co	10c	4 7/8 4 3/4 4 7/8	700	3 3/8 May 8 1/2 Jan	Bruck Mills Ltd class B	1				2 1/4 Jun 3 1/2 Sep	
All-State Properties Inc	1	2 3/8 2 1/4 2 3/8	28,700	2 1/4 Oct 9 Feb	B S F Company	6 1/2 c	4 1/4	4 4 3/8	6,200	3 1/2 Oct 15 1/4 Feb	
Allegheny Corp warrants	1	7 1/2 7 1/2 8 3/8	24,200	3 1/8 Jun 9 Mar	Budget Finance Plan						
Allegheny Airlines Inc	1	5 1/2 5 1/4 5 1/2	2,500	3 7/8 May 6 1/2 Jan	Common	50c	13 3/4	13 13 3/4	1,100	10 1/4 Oct 14 1/2 Dec	
Alliance Tire & Rubber class A	£1 1/4			7 1/2 Aug 9 1/2 Mar	60c convertible preferred	9				12 1/2 May 19 Apr	
Allied Artists Pictures Corp common	1	3 1/2 3 3 3/8	5,900	2 1/2 May 6 1/2 Feb	6% serial preferred	10		10 1/2 10 1/2	100	9 3/4 Jan 10 3/4 Dec	
5 1/2% convertible preferred	10			8 1/4 July 14 1/2 Jan	Buell Industries Inc	1	5 1/4	4 7/8 5 1/8	2,100	4 1/4 Dec 11 1/4 Mar	
Allied Control Co Inc	50c	7 3/8 6 3/8 8 3/8	9,600	5 Jun 9 1/2 Jan	Bunker Hill (The) Company	2.50	8 3/8	8 3/8 8 3/8	4,600	7 1/4 Jun 11 Jan	
Allied Paper Corp	3	11 3/8 11 1/2 12	3,300	11 3/8 Mar 17 1/4 Mar	Burma Mines Ltd						
Alloys Unlimited Inc	10c	7 1/4 7 1/4 7 1/2	1,800	5 1/2 May 11 1/2 Jan	American dep rcts ord shares	3c 6d			19,000	1/4 May 1/4 Jan	
Almar Rainwear Corp	1	6 6 6 1/8	500	5 1/2 Nov 11 1/2 Feb	Burnell & Co. Inc	25c	4	3 3/4 4 1/8	2,100	2 1/4 Oct 8 1/4 Mar	
Also Inc	1	1 3/4 1 1/8 1 3/4	3,900	1 1/4 Oct 6 3/4 Feb	Burroughs (J P) & Son Inc	1		2 1/8 2 1/4	1,500	1 1/4 Oct 3 1/2 Feb	
Aluminum Co of America \$3.75 pfd	100	84 3/4 84 3/4	100	78 1/2 Jan 86 3/4 Nov	Butler's Shoe Corp	1	8 1/8	8 1/8 8 1/2	4,000	7 1/4 Oct 18 1/4 Jan	
Ambassador Oil Corp	1	5 3/4 5 1/2 5 3/4	3,800	4 3/4 May 7 3/4 Aug	BVD Co Inc	1	16 3/8	16 3/8 17	3,000	8 3/8 Jan 17 1/2 Dec	
American Beverage Corp	1	4 3/8 4 3/8 4 3/8	1,300	4 1/2 Oct 8 1/4 Mar							
American Book Co	20	45 1/2 44 1/2 47 1/4	850	43 3/4 Jun 65 1/2 Jan							
American Book-Stratford Press, Inc	1	5 4 4 3/4 5 1/8	6,200	4 1/2 Dec 6 1/2 Nov							
American Business Systems Inc	1	5 3/4 5 3/8 6	3,500	4 Oct 16 3/4 Jan							
American Electronics Inc	1	3 3/8 3 3 3/8	14,700	2 7/8 Oct 7 3/4 Jan							
American Internatl Aluminum	25c	1 1/4 1 1/4 1 3/8	4,100	1 Feb 4 Jan							
American Israeli Paper Mills Ltd											
American shares	£1	2 1/2 2 3/8 2 1/2	3,200	2 May 3 1/4 Jan	Cabot Enterprises Ltd			1 1/2 5/8	17,100	1 1/2 Dec 4 1/2 Jan	
American M A R C Inc	50c	2 1/2 2 1/2 2 3/4	8,200	2 1/2 Dec 4 1/2 Jan	Calgary & Edmonton Corp Ltd	1	21	20 3/8 21	1,600	17 1/2 May 27 1/2 Sep	
American Manufacturing Co	12.50	36 1/4 35 3/4 37	1,100	33 1/4 Jun 45 1/2 Feb	California Electric Power common	1	23 1/2	22 1/2 23 1/2	3,600	17 May 26 1/2 Mar	
American Petrofina Inc. class A	1	4 1/2 4 3/8 4 1/4	27,300	3 1/4 Oct 6 1/2 Mar	\$3.00 preferred	50	63 1/2	63 1/2 63 3/4	100	61 Mar 64 1/2 May	
American Realty & Petroleum Corp	10c	4 1/2 5 5 1/4	3,800	5 Dec 5 1/2 Dec	\$2.50 preferred	50				49 1/2 Jan 53 Nov	
American Seal-Kap Corp of Del	2	13 12 1/2 13 1/4	4,100	9 1/2 Oct 18 1/2 Mar	6% preferred	50				56 Mar 50 1/2 May	
American Thread 5% preferred	5	4 1/4 4 1/4	400	4 Oct 4 Oct	Camden Fire Insurance	5		37 1/2 37 1/2	100	33 3/4 July 40 Feb	
American Writing Paper	5	28 3/8 28 3/8 29	61,500	21 Nov 34 1/2 Feb	Cameo-Parkway Records Inc						
Anchor Post Products	2	11 11 11 1/2	1,100	10 Oct 17 1/4 Feb	Class A	10c	10 7/8	10 7/8 10 7/8	1,800	8 3/4 Aug 13 3/4 Sep	
Andrea Radio Corp	1	13 13 13 3/8	800	12 May 19 1/2 Feb	Campbell Chibougama Mines Ltd	1	3 3/8	3 3/8 3 1/2	27,200	2 7/8 Oct 7 1/4 Jan	
Anglo American Exploration Ltd	4.75			5 1/4 Oct 10 Apr	Campbell Machines Inc	1	4 3/4	4 1/2 5	4,100	4 3/8 Dec 9 3/4 Jan	
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	3 1/4 3 1/4 3 3/8	6,300	2 3/4 May 4 1/2 Mar	Canada Bread Co Ltd					5 May 7 1/2 May	
Angostura-Wupperman Corp	1	11 11 12	1,000	9 May 12 1/2 July	Canada Cement Co Ltd common					22 Jun 31 Feb	
Ansul Chemical Co	1	2 1/2 2 1/2 2 1/2	100	22 1/2 Jun 34 Mar	\$1.30 preferred	20				25 1/4 Oct 25 1/4 Oct	
Anthony Pools Inc	1	3 3 3	700	2 2 1/2 Oct 6 3/4 Jan	Canada Southern Petroleum Ltd vtc	1	4 3/8	4 1/8 4 3/8	30,100	2 3/4 May 5 Dec	
Apollo Industries Inc	5	8 7 8	5,500	7 Oct 18 1/2 Feb	Canadiana Dredge & Dock Co	1	6 3/4	6 3/4 6 3/4	50	5 1/2 Nov 8 Sep	
Appalachian Power Co 4 1/2% pfd	100	98 1/2 97 1/2 99	290	92 1/2 July 99 Dec	Canadian Export Gas & Oil	16 1/2 c	1	1 1/4	22,200	3 1/4 Jun 1 3/4 Mar	
Argus Inc	50c	12 11 3/4 12 1/4	9,100	7 1/2 May 27 Mar	Canadian Hestwood Oils Ltd	10c	1 1/8	1 1/8 1 1/8	7,100	5 1/2 Jun 1 1/4 Dec	
Arkansas Louisiana Gas Co	2.50	28 3/8 28 1/4 28 3/8	17,000	24 Oct 43 Mar	Canadian Husky Oil Ltd	1	6 3/8	6 1/8 6 3/8	4,600	4 1/4 May 7 1/2 Feb	
Arkansas Power & Light 4.72% pfd	100			96 3/8 May 103 Jun	Canadian Industrial Gas Ltd	2.50	8 3/8	7 7/8 8 3/8	2,100	6 May 10 3/4 Apr	
Armour & Co warrants	1	25 1/4 27 1/4	1,200	17 Jun 39 1/2 Feb	Canadian Javelin Ltd	1	8 3/8	8 3/8 8 3/4	17,100	5 7/8 May 14 1/2 Feb	
Arnold Altex Aluminum Co com	1	5 1/2 5 1/2 5 1/2	9,700	1 1/2 Dec 3 Jan	Canadian Marconi	1	3 3/4	3 3/4 4	5,600	3 3/8 Oct 6 1/4 Feb	
35c convertible preferred	4	1 1/8 1 1/8 1 1/4	2,700	1 Oct 3 3/4 Jan	Canadian Petrofina Ltd partic pfd	10		9 3/8 9 7/8	200	9 Oct 13 1/2 Mar	
Arrow Electronics Inc	1	2 2 2 1/4	1,400	1 1/2 Nov 5 1/2 Feb	Canadianwide Properties Ltd	1	5 3/8	4 3/8 5 3/8	8,900	3 3/4 Oct 7 3/4 Jan	
Asamera Oil Corp Ltd	40c	1 1/8 1 1/8 1 1/4	14,800	5 1/2 May 1 1/2 Mar	Canadian Williston Minerals	6c	1 1/4	1 1/4 1 1/4	8,000	1 1/4 Jun 5 1/4 Jan	
Associated Baby Services Inc	1	3 3/4 3 3/4 3 3/8	3,600	3 1/4 Oct 5 Sep	Canal-Randolph Corp	1	14 7/8	14 1/2 15 1/2	1,600	14 1/2 Dec 22 1/2 Apr	
Associated Electric Industries	£1			3 1/4 May 4 7/8 Nov	Canaveral International Corp	50c	6	5 3/4 6 1/4	3,000	4 1/4 Oct 12 1/2 July	
Associated Food Stores Inc	1	2 7/8 2 3/4 2 7/8	12,200	2 3/4 Oct 4 1/2 Jan	Capital Cities Broadcasting	1	17	16 1/2 17 1/4	4,300	10 1/4 May 21 1/2 Feb	
Associated Laundries of America	1	1 3/8 1 3/8 1 3/8	2,000	1 3/8 Oct 2 1/4 July	Capital City Products Co	1	17 1/4	17 1/4 17 1/4	150	16 3/4 Nov 17 1/2 Dec	
Associated Oil & Gas Co	10	4 1/2 4 1/2 4 1/2	38,000	3 1/2 May 7 1/2 Jan	Carey Baxter & Kennedy Inc	1	4 1/2	4 1/2 4 3/4	200	3 Nov 4 7/8 Dec	
Associated Testing Labs	10c	7 7 7 1/8	2,000	6 3/4 Oct 28 1/4 Jan	Carnation Co	5.50	87	86 94	1,100	70 Oct 114 1/2 Jan	
Astrex Inc	33 1/2 c	7 1/4 7 1/2 1 1/4	1,400	6 1/2 Jun 14 Mar	Carroll Power & Light \$5 preferred	5	107	108 1/2	50	104 Jan 111 Mar	
Atco Chemical Industrial Products	10c	2 1/2 2 1/2 2 1/2	2,200	2 1/2 May 5 1/2 Jan	Carreras Ltd Amer dep rcts B ord 2s 6d	1		3 1/2 3 1/2	1,100	5 Apr 1 Jan	
Atco Financial Corp	1	8 8 8 3/8	700	8 Aug 9 Sep	Carter (J W) Co	1				5 Oct 7 3/4 Apr	
Atlantic Coast Line Co	1	56 1/4 56 1/4 56 3/4	500	42 Oct 57 1/2 Dec	Castle (A M) & Co	1	9 3/4	9 3/8 9 7/8	3,500	9 1/2 Oct 15 1/2 Feb	
Atlantic Research Corp	1	12 1/4 12 1/4 13	7,400	11 1/2 Nov 33 1/2 Feb	Catalin Corp of America	1	3	3 3/8 3 1/2	10,500	3 Oct 6 3/4 Feb	
Atlas Consolidated Mining & Development Corp	10 pesos	7 6 7 1/8	2,900	5 1/4 May 9 3/8 Feb	Central Hadley Corp	1	5 3/8	5 3/8 5 3/4	10,500	3 Oct 1 1/2 Jan	
Atlas Corp option warrants	10	1 1/2 1 1/2 1 1/2	18,600	3 1/4 Oct 1 1/2 Jan	Central Maine Power 3.50% pref	100		73 73	20	69 1/2 Aug 75 May	
Atlas General Industries Inc	1	12 3/8 12 1/2 13 1/4	2,300	9 3/8 Jun 18 3/8 Jan	Central Power & Light 4% pfd	100				83 Jan 90 Dec	
Atlas Sewing Centers Inc	1	11 1/2 11 3/8 11 3/8	10,600	8 3/8 Jun 3 3/4 Jan	Central Securities Corp common	1	16 1/2	16 1/2 17 1/4	1,700	13 May 24 1/2 Feb	
Audio Devices Inc	10c	11 1/2 10 1/2 11 1/2	8,400	8 May 23 3/4 Jan	\$1.40 series B convertible preferred	1	28 1/4	28 28 1/4	275	24 Oct 33 Mar	
Aurora Plastics Corp	1	13 13 13 1/2	1,000	8 May 15 1/2 May	\$1.50 convertible preferred	1	34	34 34	25	29 3/8 Oct 42 Feb	
Automatic Radio Mfg Co Inc	1	5 1/2 4 3/8 5 1/2	6,900	4 Oct 12 1/2 Jan	Century Electric Co	10	7 1/2	7 1/2 7 1/4	300	6 1/2 May 9 1/2 Feb	
Automatic Steel Products Inc com	1	4 3/4 4 1/2 4 3/4	400	3 1/2 Jun 7 Feb	Century Geophysical Corp	1	4	4 4 3/8	3,200	3 3/8 May 15 Jan	
Non-voting non-cum preferred	1			4 3/4 Sep 6 1/2 Feb	Chamberlin Co of America	2.50		5 1/2 5			

AMERICAN STOCK EXCHANGE (Range for Week Ended December 28)

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1 Low High
		Low	High					Low	High		
J											
Jeannette Glass Co.	1	7 3/4	7 3/4 8 1/4	3,500	7 3/4 Dec 23 1/4 Apr	Montgomery Ward & Co class A	155	154 1/4 155	20	144 3/4 Jan 158 1/2 Jan	
Jefferson Construction Co.	1	3 3/8	3 3/8 3 3/8	2,800	2 1/2 May 8 3/4 Jan	Morse Electro Products	250	4 4 4 1/4	1,100	3 1/2 Nov 10 1/4 Jan	
Jefferson Lake Asbestos Corp.	1	10 3/8	10 1/4 10 7/8	1,100	5 1/2 Jun 11 1/8 Mar	Mt. Clemens Industries common	1	6 6 6	1,100	4 1/4 May 14 3/4 Jan	
Jefferson Lake Petrochemicals	1	4 1/8	4 1/2 4 1/8	5,700	4 1/2 Oct 9 1/2 Feb	Mt. Diablo Company	4	5 5 5 1/4	100	3 1/2 Jan 4 Jan	
Series B warrants	1	1 7/8	1 7/8 2	700	1 7/8 Jun 4 1/2 Feb	Mount Vernon Mills Inc.	2.50	13 13 13 3/4	800	4 1/2 Jan 6 1/2 Aug	
Jetric Industries Inc.	100	2 1/4	2 1/4 2 1/2	4,600	2 July 5 1/4 Jan	Mountain States Tel & Tel.	12.50	25 1/4 25 1/4 26	3,200	12 1/2 Oct 18 1/2 Feb	
Jupiter Corp (The)	750	4	4 4 4 1/4	10,300	3 1/2 Nov 12 Mar	Movielab Inc.	1	9 9 9 1/2	1,400	21 May 35 Mar	
K											
Kaiser Industries Corp.	4	6 1/2	6 1/4 6 5/8	43,900	5 1/4 Oct 10 1/4 Jan	Movie Star Inc class A	500	5 5 5 1/2	2,800	7 1/2 Jan 14 Jan	
Kaltman (D) & Company	500	1 3/8	1 1/2 1 3/4	15,000	1 3/8 Oct 10 1/4 Jan	MPO Videotronics class A	1	5 5 5 1/2	2,800	3 1/2 Dec 9 1/4 Jan	
Kansas Gas & Electric 4 1/2% pfd	100	10 3/8	10 1/8 10 5/8	7,000	9 5/2 Jan 100 Nov	Muntz TV Inc.	1	4 3/4 4 3/4 5	3,200	5 1/2 Oct 14 1/2 Feb	
Katz Drug Company	1	10 3/8	10 3/8 10 5/8	7,000	9 5/2 Jan 100 Nov	Murray Ohio Mfg Co.	2.50	26 3/4 26 1/2 26 3/4	800	23 Jun 34 1/2 Mar	
Kaufman & Broad Bldg Co.	1	14 3/4	14 3/4 14 3/4	400	9 1/2 May 18 Apr	Muskegon Piston Ring Co.	2.50	11 3/4 11 1/2 11 3/4	700	4 Jun 12 1/2 Aug	
Kavanaugh Corp.	1	9	8 1/4 9 1/8	9,900	8 Dec 21 1/2 Feb	Muskogee Co.	10	4 4 4 1/4	2,900	22 3/4 July 46 3/4 Oct	
Kaweck Chemical Co.	250	22 1/2	22 1/2 24 3/8	3,000	20 1/2 May 50 3/2 Feb	Muter Company	500	4 4 4 1/4	2,900	3 1/2 May 7 Jan	
Kay Jewelry Stores Inc.	1	7 1/8	7 1/8 8	1,400	7 1/8 Oct 14 Feb	N					
Kidde (Water) & Co.	2.50	12	12 12 100	9 1/4 May 13 Nov	9 1/4 May 13 Nov	Nachman Corp.	5	4 1/2 4 1/2 4 1/2	1,200	3 1/2 Oct 7 1/4 Jan	
Kilbuck Copper Cobalt Ltd.	1	2 1/2	2 1/2 2 1/2	4,500	1 1/2 Jun 3 1/2 Sep	Namm-Loefer's Inc.	1	12 1/2 12 12 12 1/2	1,100	8 3/4 Nov 15 1/2 Dec	
Kin-Ark Oil Company	100	1 1/8	1 1/8 1 1/4	12,000	1 1/8 July 1 3/4 Dec	Napeo Industries Inc.	1	6 3/8 6 3/8 6 1/2	4,000	4 1/4 May 9 1/2 Jan	
Kingsford Company	1.25	1 1/8	1 1/8 1 1/4	14,000	1 Oct 2 1/4 Jan	Nat Nast Inc class A	250	5 3/4 5 5 5 1/2	7,600	5 Dec 12 1/4 Mar	
L											
L'Aligon Apparel Inc.	1	9 1/2	9 1/4 9 7/8	1,500	7 3/4 Oct 25 1/4 Jan	National Alfalfa Denydrat & Milling	3	8 3/4 8 1/4 8 1/4	3,200	3 1/2 Jun 9 Mar	
Lafayette Radio Electronics Corp.	1	9 7/8	9 5/8 10 1/4	2,100	7 3/4 Oct 25 1/4 Jan	National Bellas Hess	1	7 1/4 7 1/4 7 1/2	12,400	6 1/4 Oct 12 1/2 Feb	
Lake Shore Mines Ltd.	1	2 3/4	2 1/4 2 3/4	2,400	2 1/4 Dec 3 1/2 Jun	National Bowl-O-Mat Corp.	1	1 1/4 1 1/4 1 1/8	5,600	1 1/4 Oct 4 3/4 Jan	
Lakey Foundry Corp.	1	1 1/2	1 1/2 1 3/4	2,300	1 1/2 Dec 4 Jan	National Brewing Co (Mich)	1	22 1/2 22 1/2 23	200	2 1/4 Oct 32 Mar	
Lamb Industries	3	3 3/8	3 3/8 3 3/8	900	2 1/2 May 5 Jan	National Casket Company	5	6 7/8 6 7/8 7	3,000	5 1/4 Oct 13 1/2 Jan	
Lamson Corp of Delaware	5	10 3/8	10 1/8 10 3/8	1,500	8 7/8 Sep 15 Jan	National Company Inc.	1	6 7/8 6 7/8 7	3,000	5 1/4 Oct 13 1/2 Jan	
Lamson & Sessions Co.	10	14 3/4	14 1/4 14 1/2	800	12 3/4 Oct 20 Jan	National Electric Weld Machines	1	11 1/2 9 9 9 1/2	300	8 1/4 Oct 14 Jan	
Lanston Industries Inc.	5	3 3/4	2 3/4 3 1/2	3,600	2 1/2 Dec 8 Jan	National Equipment Rental Ltd.	1	11 1/2 11 12 12 1/2	4,000	9 1/4 July 19 1/2 Mar	
Larchfield Corp.	1	4 1/2	4 1/2 5	1,200	4 1/2 May 6 Mar	National Petroleum Ltd.	250	2 2 2 1/2	18,700	1 1/4 Nov 4 Apr	
Lease Plan International Corp.	1	22	21 1/2 23	3,300	15 3/4 Oct 25 1/2 Nov	National Presto Industries Inc.	2	15 15 15 1/2	800	13 1/4 Oct 22 1/2 Jan	
Lee Filter Corp.	1	2 3/4	2 3/4 3	2,700	2 3/4 Dec 9 Feb	National Research Corp.	1	17 3/4 17 17 18 1/2	2,800	12 1/2 Jun 27 1/2 Feb	
Lee Motor Products class A	1	2 1/2	2 1/2 2 1/2	4,100	1 7/8 Nov 5 1/2 Jan	National Rolling Mills Co.	1	5 5/8 5 5/8 5 1/2	2,800	5 Oct 9 1/2 Aug	
Lefcourt Realty Corp.	250	9 1/2	9 1/2 9 1/2	130,700	9 1/2 Oct 9 1/2 Jan	National Rubber Machinery	10	51 52 52 1/2	900	22 Jan 59 1/2 July	
Leslie Fay Inc class A	1	9 1/2	9 1/2 9 1/2	100	9 1/2 Dec 10 Dec	National Telefilm Associates	100	1 1/4 1 1/4 1 1/4	5,600	3 1/2 Dec 2 1/2 Jan	
Levine's Inc.	4	10 1/2	10 1/2 11	400	9 1/2 May 15 1/2 Mar	National Transit Co.	1	3 3/4 3 3/4 3 1/2	400	3 1/4 Jan 5 Nov	
Liberty Fabrics of N Y common	1	22	21 1/2 23 3/8	5,000	10 5/8 Oct 40 1/4 Mar	National Union Electric Corp.	300	2 1/2 2 1/2 2 1/2	2,300	2 Jun 3 1/2 Feb	
5% preferred	10	10 1/2	10 1/2 11	400	9 1/2 May 15 1/2 Mar	National Video Corp class A	500	6 1/2 6 1/2 7 1/2	12,800	6 Oct 16 1/2 Feb	
Lithium Corp of America Inc.	1	7	6 7/8 7 1/2	11,700	6 1/4 Oct 14 Jan	Nedicks Stores Inc.	200	8 3/4 8 3/4 9	800	7 1/2 Jan 12 1/2 Aug	
Livingston Oil Co.	100	9	8 3/4 9	8,700	5 May 11 1/4 Jan	Needham Packing Co.	1	7 7 8	2,100	7 Dec 10 1/2 Aug	
Locke Steel Chain	2.50	13 1/2	13 1/2 13 1/2	300	10 Jun 18 1/2 Feb	Nelly Don Inc.	2	11 1/4 11 1/4 11 1/2	1,200	10 1/4 Oct 19 Jan	
Lockwood Kessler & Bartlett	250	3 3/4	3 3/4 3 3/4	1,000	3 Oct 6 Mar	Nestle-Le Mur Co.	1	12 1/2 12 1/2 12 1/2	2,500	8 3/4 Oct 17 1/2 Jan	
Class A	250	3 3/4	3 3/4 3 3/4	1,000	3 Oct 6 Mar	O					
Lodge & Shipley (The) Co.	1	1 1/4	1 1/4 1 1/4	600	1 Jun 1 1/2 Feb	Oak Manufacturing Co.	1	13 1/2 12 1/2 13 1/2	3,500	12 1/2 Oct 19 1/2 Feb	
Longines-Wittnauer Watch Co.	1	8 7/8	8 7/8 9	1,200	8 7/8 Dec 16 Mar	Occidental Petroleum Corp.	200	20 20 21 1/2	13,900	12 1/2 May 26 1/2 Feb	
Loral Electronics Corp.	250	13 1/2	12 1/2 13 1/2	13,700	9 3/4 Oct 35 1/2 Feb	Ogden Corp.	500	4 7/8 4 3/4 5 1/4	37,100	4 1/2 Oct 11 1/4 Feb	
Louis Sherry Preserves Inc.	1	2 3/8	2 3/8 2 3/8	2,300	2 3/8 Dec 7 1/2 May	Ohio Brass Co.	1	23 23 23 3/8	500	20 1/2 Oct 29 Jan	
Louisiana Gas Service	10	18	17 1/2 18	1,300	15 1/2 Jun 23 Jan	Ohio Power 4 1/2% preferred	100	97 3/4 97 3/4 97 3/4	70	93 3/4 Aug 99 Nov	
Louisiana Land & Exploration	300	72	72 72 72	4,200	58 1/4 May 80 1/4 Apr	Old Town Corp common	1	11 11 11 1/2	300	7 1/2 May 5 1/2 Feb	
Lucky Friday Silver Lead Mines	100	26 1/4	25 1/2 26 1/2	2,400	20 1/2 Feb 32 Sep	O'okiep Copper Co Ltd Amer shares	100	51 3/4 49 3/4 51 3/4	700	45 1/2 Oct 64 1/4 Apr	
Lundy Electronics & Systems Inc.	100	4 1/2	4 1/2 4 5/8	2,000	3 1/2 May 6 Apr	O'Sullivan Rubber Corp.	1	7 7 7 1/2	300	4 1/4 May 7 3/4 Dec	
Lunkenheimer (The) Co.	2.50	24 1/2	24 1/2 24 1/2	200	22 1/2 Oct 29 1/2 Feb	Overseas Securities	1	10 10 10 1/2	200	10 Nov 15 1/2 May	
Lynch Corp.	2	8	7 1/4 8	3,600	5 1/2 Jun 9 1/2 Mar	Oxford Electric Corp.	1	3 3 3 3/4	500	3 1/4 May 6 Feb	
M											
MacFadden-Bartell Corp.	500	1 3/4	1 1/2 2	5,100	1 3/4 Oct 4 Feb	Oxford Manufacturing class A com	1	31 1/2 31 31 1/2	600	19 1/2 Jun 33 1/2 Feb	
Mack Trucks Inc warrants	1	17	17 17 17	1,500	11 1/2 Jun 25 1/2 Mar	P					
Mackie Vending Co class A	1	22 1/2	19 22 1/2	2,500	14 Oct 30 1/2 Feb	Pacific Clay Products	5	26 3/4 26 3/4 26 3/4	100	22 1/2 Sep 43 Jan	
Mackey Airlines Inc.	33 3/4	1	1 1 1 1/4	8,000	1 Aug 2 Feb	Pacific Coast Co common	1	10 10 10 1/2	8,600	8 1/2 Jun 13 1/2 Apr	
Maco Industries Inc.	1	2 3/4	2 3/4 2 3/4	5,200	2 3/4 Oct 5 1/2 May	5% cum conv preferred	25	18 1/4 19 1/2	225	17 1/4 Oct 21 May	
Magellan Petroleum Corp vtc.	10	1 1/2	1 1/2 1 3/4	18,200	5 Jan 1 1/2 Mar	6% cum conv 2nd pfd A	25	7 7 7 3/8	3,200	6 3/4 Oct 8 1/2 Sep	
Magna Oil Corporation	500	5 1/2	5 1/2 5 5/8	4,700	4 1/2 Oct 10 1/4 May	Pacific Coast Properties Inc.	1	7 3/8 7 3/8 7 3/8	2,000	31 Jun 33 1/2 Oct	
Maine Public Service	7	21 3/4	21 1/2 21 3/4	1,100	18 1/2 Jun 24 Apr	Pacific Gas & Electric 6% 1st pfd.	25	33 3/4 33 3/4 29 3/4	400	27 1/2 Jun 29 1/2 Feb	
Majestic Specialties Inc.	1	12 1/2	12 1/2 13	5,400	10 1/2 Oct 32 1/2 Apr	5 1/2 1st preferred	25	29 1/2 27 1/2 27 1/2	100	25 1/2 Jan 28 1/2 May	
Mallory Randall Corp.	100	4	3 3/4 4	800	3 1/2 Oct 11 1/2 Jan	5 1/2 1st preferred	25	27 26 27 1/2	700	25 1/2 Jan 27 Apr	
Mangel Stores	20	19 3/8	19 3/8 20 1/2	4,500	18 1/4 Oct 40 Jan	5% redeemable 1st preferred	25	27 27 27 1/2	1,100	25 1/2 Jan 27 1/2 Oct	
Mansfield Tire & Rubber	2.50	6 1/2	6 1/2 6 3/4	8,600	6 May 10 1/2 Jan	4.80% redeemable 1st preferred	25	26 26 26 1/2	200	24 1/2 Jan 27 Dec	
N											
Marconi International Marine	1	28 1/2	28 29	1,200	17 1/4 May 4 1/4 Apr	4.50% redeemable 1st preferred	25	26 26 26 1/2	200	22 1/2 Jan 25 Nov	
Co Ltd	1	27 1/4	25 27 3/4	5,500	20 1/4 Jun 38 Feb	4.36% redeemable 1st preferred	25	26 26 26 1/2	200	22 1/2 July 24 3/4 Apr	
Martin-Marietta Corp warrants	1	28 1/4	28 1/4 29 1/2	1,600	16 1/2 Jun 29 1/2 May	P					
Maryland Cup Corp.	1	11 1/2	11 1/2 11 3/4	10,100	13 1/2 May 13 Apr	Pacific Industries Inc.	2	4 4 4 1/4	9,400	2 1/4 May 10 1/2 Feb	
Masco Corp.	1	4 1/2	4 3/4 4 5/8	4,600	4 3/8 Dec 6 1/2 Jan	Pacific Lighting \$4.50 preferred	1	99 3/4 99 3/4 99 3/4	80	91 1/4 Jan 100 1/2 Dec	
Massey-Ferguson Ltd.	1	4 1/2	4 1/2 4 1/2	55,300	3 7/8 Oct 12 Jan	\$4.40 dividend preferred	1	96 3/4 96 3/4 90	90	90 Jan 97 Dec	
Maule Industries Inc.	3	21 1/2	19 1/2 21	33,300	16 Oct 42 May	\$4.75 dividend preferred	1	154 158	20	130 Jan 158 Dec	
McCroly Corp warrants	500	1 1/8	1 1/8 1 1/2	15,900	1 1/8 Oct 4 Jan	\$4.36 dividend preferred	1	154 158	20	130 Jan 158 Dec	
McCulloch Oil Corp.	500	21	19 3/4 21	33,300	16 Oct 42 May	Pacific Northern Airlines	1	3 2 3	5,400	2 1/2 Oct 5 1/4 Mar	
Mead Johnson & Co.	1	4 3/4	4 3/4 4 1/2	1,500	3 1/2 May 5 1/2 Jan	Pacific Northwest Bell Telep.	11	23 3/4 23 3/4 23 3/4	2,900	20 1/2 May 35 Jan	
Menasco Mfg Co.	1	19 1/2	19 1/2 20	1,300	16 1/4 July 21 1/2 Jan	Pacific Petroleum Ltd.	1	10 10 10 1/2	33,200	9 May 17 1/2 Feb	
Merchants Refrigerating Co.	1	1 1/2	1 1/2 1 1/2	1,800	1 1/2 July 1 Feb	Warrants	1	5 5 6	2,800	5 1/4 Oct 10 1/4 Feb	
Merrill Island Mining Corp Ltd.	1	21 3/4	21 3/4 21 3/4	1,800	21 3/4 Jun 33 1/2 Dec	P					
Metal & Thermit Corp.	5	4 1/2	4 1/2 4 3/4	1,400	4 Nov 6 1/4 Jan	Pacific Power & Light 5% pfd.	100	103 1/2 103 1/4	75	100 Jan 106 1/2 May	
Miami Extruders Inc.	100	9 7/8	9 3/4 10 1/4	2,400	9 Jun 15 1/2 Mar	Packer's Super Markets	1	56 1/2 54 1/2 57 1/2	6,000	3 1/2 Dec 10 Mar	
Michigan Chemical Corp.	1	2 1/2	2 1/2 2 3/4	4,000	2 1/2 May 3 1/4 Jan	Paddington Corp class A	500	19 3/4 19 20 1/2	1,500	15 1/2 Oct 24 1/4 Jan	
Michigan Sugar Co common	1	11 1/8	10 5/8 11 1/8	1,900	9 1/2 Aug 12 Jan	Page-Hersey Tubes	1	36 3/4 36 37 1/4	1,900	22 1/2 Jun 53 Jan	
6% preferred	10	11 1/8	10 5/8 11 1/8	1,900	9 1/2 Aug 12 Jan	Pall Corp class A	1	36 3/4 36 37 1/4	1,900	22 1/2 Jun 53 Jan	
Micromatic Hone Corp.	1	13 1/2	12 13								

AMERICAN STOCK EXCHANGE (Range for Week Ended December 28)

Table with columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. Includes sections for P, Q, R, S, T, and U.

For footnotes, see page 33.

AMERICAN STOCK EXCHANGE (Range for Week Ended December 28)

STOCKS				BONDS				
American Stock Exchange				American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High				Low High	No.	Low High
Universal Insurance	17.78	33 1/2 33 1/2	50					
Universal Marine Corp.	9	8 3/4 9	16,300					
Utah-Idaho Sugar	5	9 1/4 9 1/4	2,800					
Valspar Corp.	1	6 1/2 6 1/2	2,300					
Valve Corp of America	25c	9 1/2 9 1/2	1,500					
Venture Capital Corp of America	1	4 1/2 4 1/2	12,400					
Victoreen (The Instrument Co.)	1	7 1/2 7 1/2	17,600					
Vivalex Inc class A	25c	3 3/4 3 3/4	8,400					
Vinco Corporation	1	2 1/2 2 1/2	7,400					
Virginia Dare Stores Corp.	1	7 1/2 7 1/2	14,300					
Virginia Iron Coal & Coke Co.	2	9 3/4 9 3/4	2,700					
Vita Food Products	25c	16 16 16 1/4	200					
Vogt Manufacturing	1	11 1/4 11 1/4	600					
VTR Inc	1	5 1/2 5 1/2	800					
Wagner Baking common	1	1 1/2 1 1/2	2,500					
7% preferred	100	35 35 35	900					
Waitt & Bond Inc common	4	3 1/2 3 1/2	1,600					
6% non-cum conv preferred	10	7 1/2 7 1/2	300					
Waltham Precision Instruments Co.	1	2 1/4 2 1/4	11,200					
Webb & Knapp Inc common	10c	1 1/8 1 1/8	71,400					
86 series preference	79	78 1/2 94	2,320					
Weiman & Company Inc	1	4 3/4 4 3/4	600					
Wentworth Manufacturing	1.25	4 3/4 4 3/4	2,300					
West Chemical Products	50c	22 1/4 22 1/4	500					
West Texas Utilities 4.40% pfd	100	93 93	10					
Westbury Fashions	10c	9 1/2 9 1/2	5,200					
Western Development Co.	1	5 1/4 5 1/4	8,800					
Western Equities Inc	10c	2 3/4 2 3/4	8,700					
Western Nuclear Inc	5c	3 3/4 3 3/4	2,100					
Western Stockholders Invest Ltd								
American dep rets ord shares	1s	7 1/4 7 1/4	4,000					
Western Tablet & Stationery	10	19 1/4 19 1/4	1,400					
Westmoreland Inc	10	29 1/2 30	100					
Weyenberg Shoe Manufacturing	1	23 3/4 23 3/4	1,000					
Whippany Paper Board	10c	8 7/8 8 7/8	1,300					
White Eagle International Inc	10c	1 1/2 1 1/2	20,900					
White Stag Mfg Co.	1	18 18 18	18					
Whitmoyer Laboratories Inc.	1	9 3/4 9 3/4	1,700					
Wichita River Oil Corp.	1	2 1/4 2 1/4	3,000					
Wiebot Stores Inc.	10c	14 1/2 14 1/2	1,900					
Williamhouse (The) Inc.	10c	5 1/2 5 1/2	700					
Williams Brothers Co.	1	13 1/2 13 1/2	5,100					
Williams-McWilliams Industries	10	5 3/4 5 3/4	5,300					
Williams (R C) & Co.	1	14 1/2 14 1/2	2,200					
Wilshire Oil Co.	1	2 1/2 2 1/2	15,300					
Wilson Brothers common	1	7 1/2 7 1/2	4,600					
5% preferred	25	15 15 15 1/2	100					
Wisconsin Pwr & Light 4 1/2% pfd	100	95 1/2 95 1/2	10					
Wood (John) Industries Ltd.	1	19 20	1,750					
Wood Newspaper Machine	1	12 1/2 12 1/2	250					
New common	2	17 1/2 17 1/2	500					
Woodall Industries Inc	1	17 1/2 17 1/2	500					
Woolworth (F W) Ltd	5c							
American dep rets ord regis	21							
6% preference	40c							
Wright Hargreaves Ltd	40c							
Yale Express System Inc class A	25c							
Yonkers Raceway Inc com	25c							
6% preferred	5							
Zale Jewelry Co.	1	15 1/4 15 1/4	600					
Zapata Off-Shore Co.	50c							
Zapata Petroleum Corp.	10c							
Zion Foods Corp.	1							

Foreign Governments and Municipalities

	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Baden (Germany) 7s 1951	Jan-July	120			
Danzig Port & Waterways 6 1/2s 1952	Jan-July	77 1/2	13 1/2		6 9 1/2
German Savings Banks and Clearing Assn—					
Debt Adjustment Debentures—					
5 1/2s series A 1967	Jan-July	96 1/2			94 1/2 99
4 1/2s series B 1967	Jan-July	94 1/2			93 95 1/2
Hanover (Prov) 6 1/2s 1949	Feb-Aug	110			
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	63 1/2			65 66
Mortgage Bank of Bogota—					
7s (Issue of May 1927) 1947	May-Nov	60			
7s (Issue of Oct 1927) 1947	April-Oct	60			
Mortgage Bank of Denmark 5s 1972	June-Dec	99	99 1/2		99 100 1/2
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	60	61		60 64
Peru (Republic of)—					
Sinking fund 3s Jan 1 1997	Jan-July	43	42 1/2 43	6	34 1/2 47 1/2
Rio de Janeiro stamped (Plan A) 2s 2012	Jan-July		43 43	1	40 53

BONDS

American Stock Exchange

	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Alco Inc 5 1/2s conv sub deb 1974	June-Dec	27	27 27 1/2	16	25 29
Amer Steel & Pump 4s Inc deb 1994	June-Dec		157 62		55 1/2 84
Appalachian Elec Power 3 1/2s 1970	June-Dec		194 94 1/4		90 94 1/2
Baldwin Montrose Chemical Co 7s w/	1972	69 1/2	66 69 1/2	22	66 69 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		125		121 130
Bloomfield Building Indus Inc—					
6 1/2% conv sub deb 1977	Apr-Oct		110 111	13	100 116 1/2
Boston Edison 2 3/4s series A 1970	June-Dec		90 3/4 90 3/4	2	87 91 1/2
BSF Co 5 1/2s convertible 1969	June-Dec		171 1/2 71 3/4		60 117
Brandywine Raceway Assn 6s 1978	June-Dec		110		86 102
Chicago Transit Authority 3 1/2s 1978	Jan-July		110 1/2 101		93 1/2 100 1/2
Continental Vending 6s 1976	Mar-Sept		88 88 1/2	5	85 142 1/2
Davega Stores Corp—					
6 1/2s convertible sub deb 1975	Feb-Aug	25	23 1/4 25	72	21 95
Delaware Lack & Western RR—					
Lackawanna of N J Division—					
1st mortgage 4s series A 1993	May-Nov	31	31 31 1/2	6	26 35
1st mortgage 4s series B 1993	May-Nov		10 10	12	10 17 1/4
First National Realty & Construction Corp—					
6 1/2s ex wts 1976	May-Nov	69 1/2	69 1/4 69 1/2	7	69 81
Fotocrome Inc 5 1/2s 1981	Apr-Oct	55	53 55	24	49 1/2 94 1/2
General Builders 6s sub deb 1963	Apr-Oct		397 99		90 1/2 99
General Development 6s 1974	May-Nov	86	86 89	76	80 121
General Foam Corp 6% conv 1981	Apr-Oct	80	78 1/2 80	12	75 92

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended December 28)

Continued from page 28

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		Range Since Jan. 1
			Low High	No.	Low High		Low High
United Gas Corp 2 1/2s 1970	Jan-July		89 1/2		89 90		28 1/2 36
1st mtge & coll trust 3 3/4s 1971	Jan-July		96 97	10	90 1/2 95 1/2		84 3/4 86
1st mtge & coll trust 3 1/2s 1972	Feb-Aug	94	94 94 1/4	5	90 1/2 90 3/4		94 99 1/2
1st mtge & coll trust 3 3/4s 1975	May-Nov		100 1/4 101 1/4	2	98 1/2 101 1/4		80 80 1/2
4 1/2s sink fund debentures 1972	Apr-Oct	100 1/4	91 1/2		91 1/2 91 1/2		92 93 1/4
3 1/2s sinking fund debentures 1973	Apr-Oct		91 1/2		89 102		96 99 1/2
1st mtge & coll trust 4 1/2s 1977	Mar-Sept		101 102		97 101 1/2		92 98
1st mtge & coll trust 4 1/2s 1978	Mar-Sept		101 101 1/4		99 102 1/2		79 82
4 1/2s sink fund debentures 1978	Jan-July		101 1/2 102	15	99 102 1/2		97 103 1/2
1st mtge & coll trust 5s 1980	May-Nov		104 1/4 104 3/4	5	102 1/2 105 1/2		77 77
5 1/2s sinking fund debentures 1980	May-Nov		103 1/4 105 1/4		102 3/4 105 1/2		96 99
1st mtge & coll trust 4 1/2s 1982	June-Dec		103 3/4 103 3/4	3	101 1/4 104 1/4		103 107
United States Freight Co—							
5s conv sub deb debentures 1981	Apr-Oct	138	136 1/2 138	73	112 1/2 163 1/4		86 87
U S Rubber 2 1/2s debentures 1976	May-Nov		85		82 85 1/2		73 1/4 75 1/4
2 1/2s debentures 1967	Apr-Oct		93 1/2		93 1/2 94		94 1/4 98 1/2
United States Steel 4s deb 1983	Jan-July	98	97 1/2 98	55	95 98 3/4		94 98 3/4
4 1/2s sinking fund debentures 1986	Apr-Oct	103 1/4	103 1/4 103 1/4	38	100 1/4 104 1/4		94 98 3/4
Vanadium Corp of America—							
3 1/2s conv sub deb debentures 1969	June-Dec	89	89 82 1/4	12	89 102 1/2		85 99 1/2
4 1/2s conv sub deb debentures 1976	Mar-Sept		78 80	13	77 92		85 86 1/4
Vendo Co—							
4 1/2s conv sub deb 1980	Mar-Sept	106 1/2	106 1/2 106 1/2	7	94 136		57 1/2 65 1/2
Virginia Electric & Power Co—							
1st & ref mtge 2 3/4s series E 1975	Mar-Sept	86 3/4	86 3/4 86 3/4	2	82 1/4 86 3/4		36 58
1st & ref mtge 3s series F 1978	Mar-Sept						79 1/2 83 1/4
1st & ref mtge 2 3/4s series G 1979	June-Dec						
1st & ref mtge 2 3/4s series H 1980	Mar-Sept						
1st & ref mtge 3 3/4s series I 1981	June-Dec		87 89 1/2		83 88		
1st & ref mtge 3 1/2s series J 1982	Apr-Oct				82 87 1/2		
Virginia & Southwest first gtd 5s 2003	Jan-July		84		84 88		
General mortgage 4 1/4s 1983	Mar-Sept	92	92 92	17	92 92		
Virginian Ry 3s series B 1995	May-Nov	75 1/4	75 1/4 75 1/4	2	71 3/4 76 1/4		
First lien and ref mtge 3 1/4s ser O 1973	Apr-Oct		90 92		85 1/2 91		
1st lien & ref 4s series F 1983	May-Nov		91 1/2		90 91 1/2		
6s subord income deb 2008	Feb-Aug		116 1/2 117 1/2		113 1/2 120		
Vornado Inc 5s conv sub deb 1982	Mar-Sept	92	92 94	91	92 116		
Wabash RR Co—							
Gen mtge 4s income series A Jan 1981	Apr-Oct		73 1/2 73 1/2	7	69 1/2 75		
Gen mtge income 4 1/4s series B Jan 1991	Apr-Oct	72	72 73	4	68 1/2 73		
First mortgage 3 1/4s series B 1971	Feb-Nov		87 1/2 87 1/2</				

OUT-OF-TOWN MARKETS (Range for Week Ended December 28)

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp	1.66 1/2	16 1/4	16	16 1/2	280	12 1/2	18 1/2
American Tel & Tel	33 1/2	116 1/2	114 1/2	116 1/2	1,811	98	136 1/2
Anaconda Company	50	35 1/2	40 1/2	40 1/2	144	35 1/2	52 1/2
Boston Edison Co	10	35 1/2	35 1/2	36 1/2	569	29 1/2	36 1/2
Boston & Providence RR	100	35	35	36	50	35	55
Cities Service Co	10	56 1/2	57 1/2	57 1/2	103	45	58 1/2
Copper Range Co	5	15 1/2	15 1/2	15 1/2	49	13 1/2	22 1/2
Eastern Gas & Fuel Associates com	10	46	46	46	14	33 1/2	55
Eastern Mass Street Ry Co	100	35	35 1/2	35 1/2	220	35	48
6% cum 1st preferred class A	100	10 1/4	11	11	650	9 1/4	24
5% cum adjustment	100	10 1/4	11	11	650	9 1/4	24
First National Stores Inc	5	47 1/2	49 1/2	49 1/2	620	44	72 1/2
Ford Motor Co	2.50	45 1/2	47 1/4	47 1/4	144	36 1/4	48 1/2
General Electric Co	5	76 3/4	75 1/2	77 1/4	741	54 1/2	78 1/2
Gillette Company	1	30 1/2	30 1/2	32	1,398	28 1/2	55 1/2
Island Creek Coal Co common	50c	19 1/2	19 1/2	19 1/2	200	18	32 1/2
Kennecott Copper Corp	5	64 1/2	66 1/2	66 1/2	180	59 1/2	85 1/2
Lone Star Cement Corporation	5	18 1/2	18 1/2	18 1/2	540	15 1/2	24 1/2
Narragansett Racing Association	1	9 1/2	9 1/2	9 1/2	100	9 1/2	15
New England Electric System	20	25	23 1/2	25	775	19 1/2	26 1/2
New England Tel & Tel Co	100	43 1/2	43	44	412	36 1/2	51 1/2
Olin Mathieson Chemical	5	30 1/2	31 1/4	31 1/4	290	26 1/2	41
Pennsylvania RR	10	12 1/2	12 1/2	12 1/2	10	10 1/2	18 1/2
Rexall Drug & Chemical Co	2.50	32 1/2	33	33	80	21 1/2	53
Shawmut Association	5	34 1/2	35	35	150	28	40
Stop & Shop Inc	1	19 1/2	19 1/2	19 1/2	1,285	17	41
United Fruit Co	1	21 1/2	22	22	1,010	17	30 1/2
United Shoe Machinery Corp com	25	46 1/2	45 1/2	46 1/2	646	41	70 1/2
U S Smelting Refining & Mining	50	42	42	42	40	22 1/2	43 1/2
Vermont & Mass RR Co	100	71	71 1/2	71 1/2	21	66 1/4	74 1/2
Waldorf System Inc	5	6 1/2	6 1/2	6 1/2	189	5 1/2	7
Westinghouse Electric Corp	6.25	32 1/4	32 1/4	32 1/4	824	22 1/4	39 1/2

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
Aerona	1	3 1/2	3 1/2	3 1/2	58	3 1/2	7 1/2
Carey Mfg	10	26 1/4	26 1/4	26 1/4	170	22 1/2	32 1/2
Champion Papers common	5	25 1/2	25 1/2	25 1/2	20	23	38 1/2
Cincinnati Gas & Elec common	8.50	49 1/4	49 1/4	49 1/4	103	37 1/2	50 1/2
C N O & T P common	20	90	90	90	25	80	100
Cincinnati & Suburban Bell Tel	50	98 1/2	97 1/2	98 1/2	440	93	113 1/2
Cohen (Dan)	5	4 1/4	4 1/4	4 1/4	180	4 1/2	7 1/2
Du Bois Chemicals	5	16 1/2	16 1/2	16 1/2	165	12 1/2	21 1/2
Eagle-Picher	1	20 1/2	20 1/2	21 1/2	157	18 1/2	24 1/2
Gibson Cards	5	33 1/2	33 1/2	34 1/4	19	24 1/2	39 1/2
Kroger	1	24	23 1/2	24 1/2	484	19 1/2	30 1/2
Lunkenheimer	2 1/2	24 1/2	24 1/2	24 1/2	30	24 1/2	29 1/2
Procter & Gamble common	5	70 1/4	70 1/4	71 1/2	1,032	57	92 1/2

UNLISTED STOCKS

Alleghany	1	11 1/4	11 1/4	11 1/4	13	8	12 1/2
Aluminum Ltd	1	20 1/2	20 1/2	20 1/2	50	18 1/2	28 1/2
Aluminum Co of America	1	53 1/2	54 1/2	54 1/2	75	47 1/2	66 1/2
American Airlines	1	18 1/2	18 1/2	18 1/2	50	15 1/2	23 1/2
American Can	12 1/2	45 1/2	45 1/2	45 1/2	42	38	47
American Cyanamid	1	49 1/2	49 1/2	49 1/2	100	36	49 1/2
American Motors	1 1/2	16 1/2	16 1/2	16 1/2	52	11 1/2	18 1/2
American Tel & Tel Co	33 1/2	115 1/4	114 1/2	116 1/2	121	88 1/4	136 1/2
American Tobacco	6 1/4	29 1/2	29 1/2	29 1/2	70	25 1/2	42 1/4
Anaconda	50	40	40	40 1/2	83	38 1/2	51 1/2
Arco Steel	10	50 1/4	50 1/4	51 1/4	94	40	71 1/4
Ashland Oil	1	25 1/2	25 1/2	25 1/2	49	19 1/2	28 1/2
Associated Dry Goods	50c	45 1/2	45 1/2	45 1/2	104	38	46 1/2
Avco Corp	3	25 1/4	25 1/4	25 1/4	35	17 1/2	28 1/2
Bethlehem Steel	8	28 1/2	28 1/2	29	293	27 1/2	43 1/2
Boeing	5	37	37 1/2	37 1/2	57	36 1/2	56
Brunswick Corp	5	18 1/2	17 1/2	19 1/2	1,010	13 1/4	20 1/2
Burrage	5	28 1/4	27 1/2	28 1/4	121	25 1/2	52 1/2
Chesapeake & Ohio	25	52 1/4	51	53	118	45	60 1/4
Chrysler	25	74 1/2	74 1/2	74 1/2	68	39	75
Cities Service	10	57 1/2	56 1/2	57 1/2	130	45 1/2	60 1/4
Columbia Gas	10	25 1/2	25 1/2	25 1/2	100	22 1/2	30
Curtiss Wright	1	17 1/4	17 1/4	17 1/4	185	14 1/4	20 1/2
Dow Chemical	5	56 1/2	56 1/2	56 1/2	2	39 1/2	72 1/2
Du Pont	5	238	238 1/2	238 1/2	6	168 1/4	253 1/4
El Paso Natural Gas	3	16 1/2	16 1/2	16 1/2	121	15 1/2	26 1/2
Federated Dept Stores	1 1/4	43 1/2	43 1/2	43 1/2	173	37 1/2	53 1/2
Ford Motor Co	2.50	46 1/4	46 1/4	46 1/4	118	36 1/4	46 1/2
General Dynamics	1	28 1/4	28 1/4	28 1/4	163	20 1/2	36 1/4
General Electric	5	76 1/2	75 1/2	76 1/2	166	54 1/2	78 1/2
General Motors	1 1/2	58 1/2	57 1/2	59	374	45	59 1/2
General Telephone	3.33 1/3	22 1/2	22 1/2	22 1/2	43	18 1/2	29 1/2
Goodyear Tire	3	31 1/2	31 1/2	32 1/2	22	24 1/2	45
Greyhound	3	32	31 1/2	32	33	23 1/2	32 1/2
Gulf Oil	8 1/2	39 1/4	39 1/4	39 1/4	78	32 1/2	44
International Harvester	5	49 1/2	49	49 1/2	18	44	56 1/2
International Paper	2 1/2	46 1/2	45 1/2	46 1/2	54	32 1/2	42 1/2
Jones & Laughlin	10	46 1/2	46 1/2	46 1/2	34	23 1/2	34
King-Seely Thermos	1	42 1/2	42 1/2	42 1/2	134	23 1/2	37 1/2
Lorillard (P)	5	42 1/2	42 1/2	42 1/2	32	37 1/2	62 1/2
Martin-Marietta Corp	1	21	21	21 1/4	201	18 1/2	28 1/2
McGraw-Edison	1	37 1/4	35 1/2	37 1/4	137	28 1/2	39 1/2
Mead Corp	5	38 1/2	38 1/2	38 1/2	23	33 1/2	48 1/2
Minnesota Mining	5	52 1/2	52 1/2	53 1/4	89	41 1/2	70 1/2
Monsanto Chemical	2	49 1/2	49	49 1/2	28	34 1/2	52 1/2
Montgomery Ward	5	33 1/4	32 1/2	33 1/4	48	24 1/2	37 1/2
National Cash Register	5	81 1/2	80 1/4	81 1/2	45	69 1/2	130
National Distillers	5	23 1/2	23 1/2	24 1/2	122	20 1/2	30 1/2
National Lead	5	68	68	68 1/2	194	61 1/2	96 1/2
New York Central RR	1	15 1/2	15 1/2	15 1/2	50	11	20 1/2
North American Aviation	1	67 1/2	67 1/2	67 1/2	25	53 1/4	71 1/2
Pennsylvania RR	10	13	13	13	55	10 1/4	18 1/2
Pepsi-Cola	33 1/2	47 1/4	47 1/4	47 1/4	10	32 1/2	57 1/2
Pfizer (Chas)	33 1/2	46 1/4	46 1/4	46 1/4	5	34 1/2	53 1/2
Radio Corp of America	5	57 1/2	57	57 1/2	20	39	63 1/2
Republic Steel	10	34 1/2	34 1/2	34 1/2	88	28 1/2	59 1/2
Reynolds Tobacco	2 1/2	40 1/2	40 1/2	42	271	36 1/2	80 1/2
Royal Dutch Petroleum	20 g	43 1/4	43 1/4	43 1/4	11	33 1/2	43 1/4

For footnotes, see page 41.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Sears Roebuck	3	76 1/2	76 1/2	77 1/2	17	59 1/2	87 1/2
Sinclair Oil	5	35 1/2	35 1/2	35 1/2	50	28 1/2	40 1/2
Southern Co	5	51 1/2	51 1/2	51 1/2	10	40 1/2	57
Sperry Rand	50c	13 1/2	12 1/2	13 1/2	248	10 1/2	23 1/2
Standard Oil (Cal)	6 1/4	61 3/4	61 3/4	62	44	50	65 1/2
Standard Oil (Ind)	25	48 1/4	48 1/4	48 1/4	20	40	57 1/2
Standard Oil (N J)	7	59 1/2	58 1/2	59 1/2	297	45 1/2	59 1/2
Standard Oil (Ohio)	10	52 1/2	52 1/2	52 1/2	50	47 1/2	59 1/2
Studebaker Corp	1	6	6	6 1/4	58	5 1/2	10 1/4
Sunray DX Oil	1	25 1/2	25 1/2	25 1/2	52	22	28 1/2
Texasco	12 1/2	61	61	61 1/2	62	46 1/4	61 1/2
Union Carbide	5	99 1/2	101 1/2	101 1/2	155	83 1/2	121 1/2
United Aircraft Corp	5	51 1/2	51 1/2	51 1/2	50	39 1/2	54 1/2
U S Shoe	16 1/2	28 1/2	28 1/2	29 1/4	339	22 1/2	34 1/2
U S Steel	2 1/2	43 1/2	43 1/2	44	278	37 1/4	78 1/2
Western Union	2 1/2	25 1/2	25 1/2	25 1/2	120	22	41 1/4
Westinghouse Electric	5	32 1/4	32 1/4	33 1/2	249	25 1/4	39 1/4

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allied Supermarkets	1	11 1/4	11 1/4	11 1/4	100	9 1/2	16 1/4
American Metal Products	2	14 1/2	14 1/2	14 1/2	892	14	18 1/2
Associated Brewing	5	2	2	2	100	2 1/4	3 1/4
Borman Food Stores	1	10 1/2	10 1/2	10 1/2	220	9 1/2	21 1/2
Briggs Manufacturing Co	5	4 1/2	4 1/2	4 1/2	400	3 1/2	8 1/2

OUT-OF-TOWN MARKETS (Range for Week Ended December 28)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes sub-sections for STOKKS and STOCKS.

For footnotes, see page 41.

OUT-OF-TOWN MARKETS (Range for Week Ended December 28)

Pacific Coast Stock Exchange

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

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Brewer (C) & Co Ltd	5	35 3/4	35 3/4	35 3/4	100	33 Jun	47 1/2 Apr	
Broadway-Hale Stores Inc	5	32 1/4	32 1/4	32 3/8	900	25 1/2 Jun	47 3/4 Jan	
Buckner Industries Inc	1	4 1/8	4 1/8	4 1/4	16,000	2 Sep	5 Feb	
Buttes Gas & Oil Co	5	18 3/8	18 3/8	18 3/8	250	16 1/2 Jun	23 3/4 Jan	
California Ink Co	10	26	25 3/4	26 3/8	5,700	23 1/4 Oct	50 1/2 Jan	
Castle and Cooke	10	37 1/2	37 1/2	37 1/2	1,500	29 1/2 Jun	49 3/4 Jan	
Ennorium Capwell Co	10	37c	36c	37c	3,200	7 1/2 Dec	15 Mar	
Exeter Oil Co Ltd class A	1	8	7 3/8	8 1/4	7,000	45c Dec	1 1/8 Jan	
General Exploration Co of California	1	45c	45c	47c	6,000	61c Nov	1.90 Jan	
Goebel Brewing Co	10c	80c	72c	83c	25,700			
Holly Oil Co (Un)	1	1.55	1.55	1.60	800	1.55 Dec	2.70 Jan	
Imperial Western	50c	1.30	1.30	1.45	5,200	1.00 Dec	1.70 Oct	
Jade Oil	50c	3 3/8	3 3/8	3 7/8	6,900	2.85 May	5 1/2 Mar	
Leslie Salt Co	10	59 1/4	59	60	250	50 Jun	88 Jan	
M J M & M Oil Co (Un)	10c	29c	29c	33c	32,000	29c Dec	69c Jan	
Meier & Frank Co Inc	1	1.55	1.55	1.60	1,800	1.25 May	2.10 Jan	
Merchants Petroleum Co	1	3 1/8	3 1/8	3 3/8	4,100	2.65 July	5 1/2 Aug	
Nordson Corp Ltd	1	1.30	1.30	1.40	2,600	1.25 Oct	3 1/2 Apr	
Norris Oil Co	1	1.30	1.30	1.40	2,600	21 Oct	32 Jan	
North American Invest common	1	24 1/2	24 1/2	28 3/8	650	21 Oct	32 Jan	
6% preferred	25	26 1/2	26 1/2	26 1/2	10	25 1/2 May	27 Feb	
Pacific Oil & Gas Develop	33 1/2c	4 1/4	4 1/4	4 1/2	1,100	2.00 Jun	4 1/2 Dec	
Reserve Oil & Gas Co	1	8 1/8	7 3/8	8 1/8	16,300	7 1/4 Oct	19 Jan	
Rhodes Western	25c	19	19	19	1,400	16 1/4 Jun	22 Mar	
Rice Ranch Oil Co	1	2.80	1.65	2.85	1,700	1.75 Jan	3 3/8 Dec	
Southern Cal Gas Co series A pfd	25	31 3/4	31 3/8	32	800	30 Jan	32 3/4 May	
Terex Corp	10c	2.20	1.35	2.20	34,100	60c Nov	2.20 Dec	
Trico Oil & Gas Co	50c	2.35	2.35	2.45	4,800	2.35 Dec	5.00 Mar	
United Sugar common	5	5 1/4	23 3/8	23 3/8	100	16 Feb	25 1/2 Apr	
United Industrial Corp common	5	5 1/4	5	5 1/2	5,000	3 Jan	5 1/2 Dec	
Preferred	8 1/2	8 1/2	8 1/2	8 1/2	700	3 3/8 May	6 Nov	
Warrants	86c	86c	90c	90c	1,000	3 3/8 Nov	1 Jan	
Victor Equipment Co	1	26 1/2	26	26 3/4	400	23 Jun	37 Jan	
Westates Petroleum common (Un)	1	5	4 1/2	5 3/8	65,800	4 Jan	7 3/4 Mar	
Williston Basin Oil Exploration	10c	95c	87c	95c	5,500	70c Oct	1.15 Nov	

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	70	66 1/2	71 1/4	1,000	60 3/4 Oct	99 1/2 Jan	
Alan Wood Steel common	10	116 3/4	115	116 3/4	4,439	98 1/2 Oct	136 1/2 Jan	
American Tel & Tel	33 1/2	24 3/4	24 3/8	25	361	24 3/8 Dec	34 3/4 Jan	
Arundel Corp	1	12 3/4	12	12 3/4	1,128	10 1/2 Dec	33 3/4 May	
Atlantic City Electric	4.33	12 3/4	12 3/4	13 1/4	185	11 Jun	19 1/4 Apr	
Atlantic Research Corp	1	8 1/8	7 7/8	8 1/8	312	7 1/4 May	9 3/4 Jan	
Baldwin-Lima-Hamilton	13	12 3/4	12 3/4	13 1/4	185	11 Jun	19 1/4 Apr	
Baltimore Transit Co	1	8 1/8	7 7/8	8 1/8	312	7 1/4 May	9 3/4 Jan	
Budd Company	5	11 1/2	11 1/8	12 1/4	420	9 3/4 May	15 1/2 Feb	
Campbell Soup Co	1.80	96 1/4	93 3/4	96 3/4	267	76 1/2 Oct	122 Mar	
Chrysler Corp	25	74 1/4	73 1/4	75 1/2	1,455	38 1/2 Jun	75 1/2 Dec	
Curtis Publishing Co common	1	6 1/8	6 1/8	6 1/4	154	5 3/8 Jun	13 1/2 Feb	
Delaware Power & Light	6.75	47 1/4	46 3/4	48	422	38 7/8 Jun	55 3/4 Mar	
Duquesne Light	5	30 3/8	30 3/8	31 1/4	140	24 May	32 3/4 Mar	
Electric Storage Battery	10	49 7/8	49 1/2	49 7/8	224	41 1/4 Jun	56 Feb	
Finance Co of America at Balt— Class A non-voting	5	25 1/2	25 1/2	25 1/2	200	25 Dec	28 Feb	
Food Fair Stores	1	21 3/8	20 3/8	21 3/8	1,464	18 7/8 Oct	40 1/4 Jan	
Ford Motor Co	2.50	46 3/8	45 3/8	47 1/8	2,043	35 Oct	47 1/2 Dec	
Foremost Dairies	2	8 1/2	8 1/8	8 3/4	1,726	7 1/2 Oct	15 1/2 Feb	
General Acceptance Corp common	1	20 1/4	19 3/4	20 1/4	171	15 1/2 May	26 1/4 Jan	
General Motors Corp	1.66 1/2	57 3/4	57 3/8	59 1/4	5,825	45 Jun	59 3/4 Dec	
Giant Food Inc class A	1	12 3/4	12 1/2	12 3/4	80	12 1/4 Oct	34 3/4 Jan	
International Resistance	10c	27 1/4	26 3/4	27 1/4	137	18 3/4 Jun	36 Mar	
Mackie Vending class A	1	21 1/4	19 3/8	21 1/4	100	16 1/2 Oct	30 1/2 Feb	
Madison Fund Inc	1	22 1/2	22	22 3/4	504	17 3/4 Oct	30 1/2 Jan	
Martin-Marietta Corp	1	21	20 3/4	21 3/8	1,889	18 1/2 Jun	28 3/4 Jan	
Merck & Co Inc	16 3/4c	77 1/2	77 1/2	78 1/4	291	60 1/4 Jun	94 3/4 Mar	
Mergenthaler Linotype	25c	22 1/2	22 1/2	22 1/2	4	19 3/8 Oct	33 1/2 Jan	
Pennsalt Chemicals Corp	3	36 3/4	36 3/4	36 3/4	20	23 3/8 Jun	40 3/4 Jan	
Pennsylvania Gas & Water com	3	35 3/4	35 3/4	35 3/4	70	27 Jun	38 Mar	
Pennsylvania Power & Light	50	32 3/8	32 3/8	33 3/8	852	29 May	38 3/4 Mar	
Pennsylvania RR	5	13	12 3/4	13 3/8	2,043	10 1/4 Jun	19 Feb	
Peoples Drug Stores Inc	5	35 3/4	34 3/4	35 3/4	251	31 3/8 Oct	55 Jan	
Perfect Photo Inc	5	4 3/4	4 3/4	5	175	4 1/2 Oct	16 1/2 Jan	
Philadelphia Electric Co common	5	29 3/4	29 1/2	30 1/4	2,244	24 1/2 May	34 3/4 Mar	
Phila Transportation Co	10	6	6	6 1/2	1,384	5 1/2 Jun	8 Jan	
Potomac Electric Power common	10	42 3/4	41 1/4	42 3/8	729	32 3/4 May	47 3/4 Mar	
Public Service Electric & Gas com	5	69 3/8	68 3/8	69 1/4	557	49 7/8 May	71 Nov	
Reading Co common	50	7 1/2	7 3/8	7 1/2	416	5 3/4 Oct	10 1/2 Feb	
Scott Paper	32	62 1/4	62 1/4	63 1/4	6,496	25 1/4 Jun	43 Jan	
Smith Kline & French Lab	5	63 1/4	62 1/2	63 1/4	143	45 1/4 Jun	72 1/2 Jan	
South Jersey Gas Co	2.50	32 3/8	32 3/8	32 7/8	163	29 May	44 Mar	
Sun Oil Co	5	44 3/4	43 3/4	45 1/4	682	42 3/4 May	53 1/4 Feb	
Texas Eastern Transmission	3.50	16 1/4	15 3/4	16 3/8	887	13 3/4 Oct	18 3/4 Mar	
Thompson Ramo-Woodridge	5	54 1/4	54 1/4	60	130	38 3/8 Jun	65 3/4 Jan	
United Corp	1	8 1/8	8	8 3/4	158	6 3/4 Jan	8 3/4 Mar	
United Gas Improvement	4.50	20 7/8	20 1/2	20 7/8	565	19 3/4 Nov	23 1/2 Jun	
Universal Marion Corp	5	8 3/8	8 3/8	8 3/4	624	8 Jun	10 3/8 Feb	
Warner Company	10	29	28 3/8	29	155	22 3/4 Oct	38 1/4 Apr	
Washington Gas Light common	5	34 3/4	33 3/8	34 3/4	666	29 1/2 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	33 1/4	33 1/4	33 1/4	20	27 3/4 Oct	48 1/2 Feb	
Apollo Industries Inc	5	7 3/8	7 3/8	7 3/8	190	7 3/8 Nov	18 1/2 Feb	
Armstrong Cork Co	1	66 3/4	66 3/4	66 3/4	5	48 1/2 Jun	73 1/4 Mar	
Blaw-Knox Co	10	25 1/2	25 1/2	25 1/2	100	23 1/4 Oct	39 1/2 Jan	
Columbia Gas System	10	26 1/4	25 3/4	26 1/4	33	21 1/2 Oct	30 1/2 Mar	
Duquesne Brewing Co of Pittsburgh	5	7 3/8	7 3/8	8 1/4	354	7 3/8 Sep	10 3/8 Feb	
Duquesne Light Co	5	30 3/4	30 3/4	31 1/4	9	24 1/4 May	32 3/4 Mar	
Harblson Walker Refractories	7 1/2	31 3/8	31 3/8	32 3/8	34	25 1/2 Oct	48 Mar	
Horne (Joseph) Co	5	23 1/2	23 1/2	23 3/4	364	19 Jun	28 1/2 Mar	

For footnotes, see page 41.

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Natco Corp	5	8	8	8	16	8 Dec	12 1/2 Aug	
Pittsburgh Brewing Co common	1	4 1/4	4 1/4	4 1/2	734	4 1/4 Sep	5 1/4 Jan	
Pittsburgh Plate Glass	10	52 1/4	51 1/4	52 1/4	311	43 1/2 Oct	67 1/2 Feb	
Rockwell-Standard Corp	5	34 1/4	34 1/4	34 1/4	50	25 1/2 May	37 1/2 Apr	
Screw & Bolt Corp of America	1	4 1/2	4 1/2	4 1/2	90	3 3/4 Oct	6 1/2 Feb	
Vanadium Alloys Steel	5	27 3/8	27 3/8	27 3/8	54	24 1/4 May	32 1/4 Feb	
Westinghouse Air Brake	10	25 1/4	25 1/4	25 3/4	42	22 Oct	30 3/4 Mar	
Westinghouse Elec Corp	6.25	32 1/4	32 1/4	32 3/4	1,009	24 1/2 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			
	Indus- trials	Rail- roads	Utili- ties	Total	10 Year	10 Year	10 Year	Total
Dec. 21	646.41	138.96	127.96	227.06	93.93	81.99	85.65	89.35
Dec. 24	647.71	139.26	127.54	227.24	93.89	81.90	85.53	89.33
Dec. 25	Holiday				Holiday			
Dec. 26	651.64	140.60	128.34	228.80	93.81	82.01	85.66	89.30
Dec. 27	650.56	139.93	128.38	228.37	93.80	81.89	85.80	89.27

Averages are compiled daily by using the following divisors: Industrials, 2.988; Rails, 5.04; Utilities, 6.28; 65 stocks, 15.13.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1962	
		High	Low
Mon. Dec. 24	119.55	144.31	100.23
Tues. Dec. 25	Holiday		
Wed. Dec. 26	119.98		
Thurs. Dec. 27	120.40	144.09	106.57
Fri. Dec. 28	120.13		

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices, of 300 common stocks for the week ended Dec. 21, 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	
	Dec. 21, '62	Dec. 14, '62		High	Low
Composite	127.7	127.5	+0.2	144.3	107.0
Manufacturing	118.8	118.4	+0.3	135.0	98.6
Durable Goods	113.3	113.5	-0.2	135.6	95.2
Non-Durable Goods	124.0	123.0	+0.8	134.4	101.

CANADIAN MARKETS (Range for Week Ended December 28)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abitibi Power & Paper common	25	41 1/2	40	41 1/2	1,255	38 1/2 Feb	49 3/4 May
4 1/2% preferred	25	44	24 1/2	24 1/2	175	24 1/2 Oct	27 Jan
Algoma Steel	44	44	43 1/2	44 1/2	2,145	37 Jun	53 1/2 Apr
Aluminium Ltd.	22	22	21 1/2	22 3/4	9,186	19 1/2 Jun	29 3/4 Jun
Aluminum Co of Canada 4% pfd.	25	25	a21	a21	40	20 1/4 Sep	23 1/2 Mar
4 1/2% preferred	50	48	48	48	150	45 1/4 Oct	50 May
Anglo Canadian Pulp pfd.	50	53	53	53	25	45 1/2 Jun	53 Oct
Anglo Can Tel Co 4 1/2% pfd.	50	50	42	42	75	40 Jun	46 1/2 Mar
Argus Corp Ltd common	9 1/4	9 1/4	8 1/2	9 1/4	950	7 1/2 Jun	9 3/4 May
\$2.60 class A preferred	50	50	51 1/2	51 1/2	25	48 1/2 July	54 1/2 Nov
Class C preferred	7 3/4	7 3/4	7 1/2	7 3/4	200	6 Jun	7 3/4 Nov
Asbestos Corp.	27	27	26 3/4	27 3/4	1,105	26 1/4 Dec	36 1/2 May
Atlantic Sugar common	17 1/2	17 1/2	17	17 1/2	600	12 Jun	17 1/2 Dec
Atlas Steels Ltd.	35 1/2	35 1/2	35	35 1/2	2,135	28 May	36 1/2 Dec
Bank of Montreal	10	65 3/4	65	66	2,434	51 1/2 Jun	75 1/2 Jan
Bank of Nova Scotia	10	74 1/4	73 3/4	74 1/4	302	59 Jun	83 3/4 Jan
Banque Canadian National	10	72 1/2	72 1/2	74	935	55 Jun	82 Jan
Banque Provinciale (Canada)	49 1/2	49 1/2	48	49 1/2	973	40 Feb	54 Feb
Bathurst Power & Paper common	25	25	a16 1/4	a16 1/4	25	15 Jun	20 Jan
Class A	25	25	a49	a49	7	46 1/2 July	55 Jan
Bell Telephone	25	53	52 1/4	53 1/2	3,621	46 1/2 Oct	58 1/2 Mar
Bowater 5% preferred	50	50	48 1/2	48 1/2	25	48 Aug	53 Apr
5 1/2% preferred	50	50	52 1/2	52 1/2	100	50 July	54 1/2 July
Bowater Paper	£	5.00	5.00	5.00	100	4.60 Oct	7 Jan
Brazilian Traction Light & Power	2.60	2.60	2.60	2.75	876	2.45 Oct	4.75 Apr
British American Oil	30	29 1/2	29 1/2	30	755	28 July	38 1/2 Jan
British Columbia Forest Products	1.330	1.330	1.23 1/2	1.33	10	10 Jun	15 Nov
British Columbia Power	375	375	19 1/2	19 1/2	15 1/2	15 Jan	20 1/2 Dec
British Columbia Telephone	25	51	50	51	470	45 1/4 Oct	56 1/2 Feb
4 1/2% preferred	100	100	90	90	500	85 1/2 Nov	90 Dec
Brown Company	1	17	10 3/4	10 3/4	209	9 1/2 May	16 1/2 Feb
Bruck Mills Ltd class A	1	17	16	17	355	12 Jan	17 1/2 Nov
Bulolo Gold	5	6.90	6.90	7.50	13,874	6.10 Sep	8.20 Mar
Calgary Power common	19 3/4	19 3/4	20 1/4	20 1/4	4,990	18 1/2 Oct	25 1/2 Jan
Canada Cement common	29	29	28 1/2	29 1/4	880	28 1/2 Sep	32 1/2 Feb
\$1.30 preferred	20	27	27	27 1/4	167	23 1/2 Jun	32 1/2 Feb
Canada & Dominion Sugar Co Ltd.	27 1/4	27 1/4	27	27 1/4	130	22 1/2 Jun	29 1/4 Nov
Canada Iron Foundries common	10	19 1/2	19 1/2	19 1/2	350	18 Jun	25 1/2 Apr
Canada Steamship common	54	54	54	54 1/2	300	45 1/2 Nov	64 1/4 Apr
Canadian Aviation Electronics	23 1/2	23 1/2	23	23 1/2	1,350	17 Jun	25 1/4 Feb
Canadian Breweries	10 3/4	10 3/4	10 3/4	10 3/4	7,782	7 1/4 Jun	12 1/2 Mar
\$2.20 preferred	50	52	51 1/2	52	90	48 Jun	53 May
Canadian Bronze common	24	24	24 1/4	24 1/4	600	16 1/2 Aug	24 1/4 Dec
Canadian Canner class A	11 1/4	11 1/4	11 1/4	11 1/4	100	11 Nov	14 1/2 Jan
Canadian Celanese common	36 1/4	35 1/2	35 1/2	36 1/4	1,136	26 1/2 Jun	36 1/4 Dec
\$1.75 series	25	35 1/2	35 1/2	35 1/2	175	33 1/4 Aug	38 1/2 Jan
Canadian Fairbanks Morse class A	50c	a7 1/4	a7 1/4	a7 1/4	7	6 1/2 Oct	11 Feb
Canadian Husky	1	1.175	1.175	1.175	4 1/2	4 1/2 May	8 1/2 Nov
Canadian Imperial Bk of Commerce	10	64 1/4	63 1/4	64 1/2	1,817	50 1/2 Jun	72 1/4 Jan
Canadian Industries common	14	14	14	14	426	11 1/2 July	16 1/4 Jan
Canadian International Power com.	a12	a12	a12 1/4	a12 1/4	1,675	9 1/2 Jun	14 Jan
Preferred	50	41 3/4	41 3/4	42	152	37 1/4 Jan	43 Dec
Canadian Marconi Co.	1	4.10	4.10	4.10	800	3.65 Nov	6 1/2 Feb
Canadian Pacific Railway	25	24 1/2	24 1/4	25	5,612	20 1/2 Oct	27 1/2 Jan
Canadian Petrofina Ltd preferred	10	10 1/2	10 1/2	10 3/4	350	9 1/2 Oct	14 1/2 Mar
Canadian Vickers	a18 1/2	a18 1/2	a18 1/2	a18 1/2	175	18 Nov	27 1/2 Apr
Central Del Rio Oils Ltd.	7.85	7.85	7.90	7.90	1,903	4.80 Jan	9.85 Oct
Coghlin (B J)	1	6.00	6.00	6.00	100	4.20 Jan	7 1/2 Mar
Columbia Cellulose Co Ltd.	4.25	4.25	4.25	4.25	1,400	3.35 Jun	4.50 Feb
Consolidated Mining & Smelting	22 3/4	21 3/4	22 3/4	22 3/4	4,445	18 1/2 Oct	25 Feb
Consolidated Textile	4.25	4.00	4.25	4.25	600	3.50 Jan	4.25 Oct
Consumers Glass	39	37 1/2	39	39	512	27 Jun	39 Dec
Corbys class B	100	16	16	16	100	16 Dec	18 1/4 Mar
Coronation Credit	25	a7	a7	a7	25	5 Jun	11 Feb
Credit Foncier Franco-Canadian	131	131	131	131	40	110 July	143 Mar
Distillers Seagrams	2	46 1/2	46	48	1,590	37 1/2 Jun	50 1/2 Mar
Dominion Bridge	19 1/2	18 1/2	19 1/2	19 1/2	6,255	15 Sep	26 1/2 Jun
Dominion Foundries & Steel com.	60 1/2	60 1/2	61	61	2,833	45 Jun	67 Mar
Dominion Glass common	74 3/4	74	74 3/4	74 3/4	290	68 Nov	85 Apr
Dominion Lime Ltd common	1	a6 1/4	a6 1/4	a6 1/4	75	5 Oct	8 Mar
Dominion Steel & Coal	803	10	10 1/4	10 1/4	803	8 Oct	12 1/2 Mar
Dominion Stores Ltd.	14 1/2	13 1/4	14 1/2	14 1/2	2,725	11 Oct	14 1/2 Jan
Dominion Tar & Chemical com.	17 1/2	17 1/4	17 1/2	17 1/2	3,355	16 May	21 1/2 Mar
Dominion Textile common	16 1/2	16 1/2	16 1/2	16 1/2	1,075	15 Nov	18 1/2 Mar
Donohue Bros Ltd.	3 1/4	22	22	22	1,000	20 Oct	27 May
Dow Brewery	50	50	50	50	145	50 Jun	56 Jan
Du Pont of Canada common	36 1/2	36	36 1/2	36 1/2	194	25 1/4 Jun	38 1/2 Nov
Dupuis Freres class A	325	8 1/2	8 1/2	8 1/2	325	8 Jun	9 1/4 Apr
Enamel & Heating Products class A	268	6 1/2	6 1/2	6 1/2	6	6 Nov	8 1/2 Feb
Falconbridge Nickel Mines	50 1/2	50	51	51	1,077	44 1/2 Jun	68 1/4 Jan
Famous Players Canadian Corp.	50	a17	a17	a17	50	16 Oct	18 1/2 Apr
Fleetwood Corp.	1	19 1/4	20	20	3,050	18 1/2 May	25 1/2 Dec
Foundation Co of Canada	25 1/4	25 1/4	25 1/4	25 1/4	210	8 1/4 Nov	14 1/2 Mar
Fraser Cons Ltd.	1	3.00	2.90	3.00	900	2.60 Aug	4.10 Jan
French Petroleum preferred	10	18 1/4	18 1/4	19 1/2	505	15 July	20 1/2 Feb
Frost & Co (Chas E)	505	15	15	15	15	15 July	20 1/2 Feb
Gatineau Power common	27 1/2	27 1/2	27 1/2	27 1/2	370	26 1/4 Dec	37 1/2 Jan
General Bakeries Ltd.	11 3/4	11 3/4	11 3/4	11 3/4	100	9 Oct	17 1/2 Apr
General Dynamics	1	31 1/4	31 1/4	31 1/4	503	23 1/2 Jun	38 3/4 Jan
Great Britain & Canada Inv.	1	a9	a9	a9	15	8 1/2 Dec	11 Jun
Great Lakes Paper	535	15 1/4	15 1/4	15 1/4	535	15 1/4 Oct	20 May
Hawkeye Siddelev Can Ltd com.	4.65	4.65	4.70	4.70	700	3.80 Sep	7 1/4 Jan
Hollinger Consol Gold Mines	5	30 1/2	30 1/2	30 1/2	1,125	19 1/4 Oct	21 1/2 Nov
Home Oil class A	150	11 1/2	11 1/2	11 1/2	150	9.35 Jun	15 1/2 Feb
Class B	300	11 1/4	11 1/4	11 1/4	300	9.40 Jun	15 1/2 Feb
Hudson Bay Mining	380	50	50	50 1/4	380	46 3/4 Oct	59 1/4 Mar
Hudson's Bay Co.	£1	11 1/4	11	11 1/4	1,893	9 1/2 July	13 1/2 Mar
Imperial Oil Ltd.	43 3/4	42 3/4	43 3/4	43 3/4	1,908	39 July	56 3/4 Feb
Imperial Tobacco of Canada com.	5	13 1/2	13 1/2	13 3/4	4,525	12 1/2 Aug	17 1/2 Jan
6% preferred	4.68 3/4	6 1/4	6 1/4	6 1/4	200	5 1/2 Aug	6 3/4 Mar
Indus Acceptance Corp common	26 1/2	25 3/4	26 1/2	26 1/2	3,515	19 1/4 July	34 1/4 Jan
\$2.75 preferred	50	54 1/2	54 1/2	54 1/2	75	52 1/2 Sep	56 Jan
International Bronze common	50	a19	a19	a19	50	20 Apr	20 Apr
International Nickel of Canada	68	67 1/4	68 1/2	68 1/2	1,985	56 3/4 Jun	89 Jan
International Paper common	7.60	28 1/4	28 3/4	29 1/4	976	24 1/2 Oct	39 3/4 Mar
International Utilities Corp.	5	43 3/4	43 3/4	43 3/4	245	34 Jun	47 Mar
\$2.00 preferred	25	48 1/4	48 1/4	48 1/4	125	45 1/4 Jun	53 Mar
Interprovincial Pipe Lines	5	80	78 3/4	80	1,445	64 1/2 Jun	86 Mar

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Jamaica Public Service Ltd common	15	15	9	9 1/4	400	8 1/2 Nov	22 3/4 Jan
Labatt Ltd (John)	15	15	14 1/2	15	2,025	11 1/2 Oct	18 1/4 Jan
Laurentide Financial class A	36	36	16 1/2	17 1/2	1,145	12 Jun	26 Jan
Units	29 1/2	29 1/2	29 1/2	29 1/2	375	36 Dec	36 1/4 Dec
Lower St Lawrence Power	29 1/2	29 1/2	29 1/2	29 1/2	225	25 Nov	34 1/4 Jan
Maclaren P & P Co class A	2.50	18 1/2	18 1/2	18 1/2	1,500	17 1/2 July	24 1/2 Jan
Class B	2.50	19 1/2	19 1/2	19 1/2	800	18 1/4 Nov	27 1/2 Feb
MacMillan Bloedel & Powell River Ltd	18 1/2	17 1/2	18 1/2	18 1/2	2,685	16 1/2 Jun	21 1/4 May
Maritime Tel & Tel	10	20 1/4	20 1/4	20 1/4	488	17 1/2 Jun	23 Mar
Massey-Ferguson common	12 1/2	12 1/2	12 1/2	12 1/2	8,770	10 1/2 May	14 1/4 Mar
Miron Co Ltd 6% partic pfd.	10	10	10	10	150	8 1/4 Jan	10 1/4 Feb
Molson Breweries Ltd class A	28 1/2	28 1/2	28 1/2	28 1/2	940	23 1/2 Oct	31 Jan
Class B	40	41 1/2	41 1/2	41 1/2	106	24 Jun	32 Jan
Preferred	40	41 1/2	41 1/2	41 1/2	55	40 Jun	44 May
Montreal Locomotive	5	13 1/4	12 3/4	13 1/4	1,155	11 Nov	17 1/2 Jan
Montreal Trust	5	88	88	88	250	70 July	92 Dec
Moore Corp	46 1/2	45 1/2	47	47	2,575	43 1/2 Oct	50 1/2 Nov
Noranda Mines Ltd.	33 1/2	32 1/2	33 1/2	33 1/2	7,310	26 Oct	33 1/2 Dec
Nova Scotia Light & Power	19 3/4	19 3/4	19 3/4	19 3/4	882	18 July	23 3/4 Mar
Ogilvie Flour Mills common	48 3/4	48 1/2	48 3/4	48 3/4	1,301	44 July	55 Jan
7% preferred	100	a139	a139	a139	1	135 Sep	147 1/4 May
Ontario Steel Products common	13 1/4	13 1/4	13 1				

CANADIAN MARKETS (Range for Week Ended December 28)

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			
Canadian Silica Corp Ltd.	1	1.00	1.00	1.00	1.00	500	93c Jan	1.18 May
Canam Nickel Mines Ltd.	1	3c	3 1/2c	3c	3 1/2c	5,500	2 1/2c Jan	6 1/2c Sep
Canorama Explorations Ltd.	1	10 1/2c	10 1/2c	10 1/2c	10 1/2c	500	7c Dec	16c Jan
Canuba Mines Ltd.	1	2c	2c	2c	2c	7,300	1c Aug	4 1/2c Jan
Carbec Mines Ltd.	1	6c	6c	6c	6c	4,900	6c Dec	25c Jan
Cartier Quebec Explorations Ltd.	1	4 1/2c	4 1/2c	4 1/2c	4 1/2c	4,500	5c Dec	12c Jan
Central Manitoba Mines Ltd.	1	95c	95c	95c	95c	38,535	4c Jan	8c July
Chemalloy Minerals Ltd.	1	95c	95c	95c	95c	3,000	65c Nov	2.71 Jan
Cheskir Mines Ltd.	1	9c	9c	9c	9c	500	8c Dec	6c Dec
Chibougau Copper Corp.	1	3 1/2c	3 1/2c	3 1/2c	3 1/2c	500	8c Aug	14c Apr
Chipman Lake Mines Ltd.	1	4 1/2c	4 1/2c	4 1/2c	4 1/2c	2,000	3c Feb	8c Sep
Cleveland Copper Corp.	1	4 1/2c	4 1/2c	4 1/2c	4 1/2c	2,000	4c July	10c Feb
Commodore Business Mach (Can) Ltd.	1.50	3c	3c	3c	3c	35	2.70 May	4.50 Sep
Compagnie Miniere L'Ungava	1	18c	14c	20c	10.16c	3,000	3c Sep	7c Apr
Consolidated New Pacific Ltd.	1	37	36 1/2c	37	3.96c	4,200	3c Jun	5c Jan
Consolidated Paper Corp Ltd.	1	22c	22c	23c	2,000	18c Jun	40c Mar	
Consol Quebec Yellowknife Mines Ltd.	1	25c	25c	25c	800	5c Oct	1.00 Apr	
Copperstream Mines Ltd.	1	23c	23c	23c	3,000	14c Oct	57c Feb	
Dalmen's Ltd.	1	42c	41c	45 1/2c	44,000	30c Sep	87c Feb	
Dominion Explorers Ltd.	1	23 1/2c	23 1/2c	23 1/2c	277	20 1/2c Nov	26 1/2c Feb	
Dominion Leaseholds Ltd.	1	9	9	9 1/2	350	8 1/2c Sep	12 1/2c Feb	
Dominion Oilcloth & Linoleum Co Ltd.	1	65c	52c	65c	27,000	24c Mar	65c Dec	
Drummond Weld & Steel Works Ltd.	1	18c	18c	18c	3,000	16c Oct	45c Apr	
Dumaganti Mines Ltd.	1	1.98	1.90	1.98	3,100	1.60 Jun	2.07 Sep	
Dumont Nickel Corp.	1	10c	9c	10 1/2c	3,500	8c Oct	14 1/2c Aug	
East Sullivan Mines Ltd.	1	8 1/2c	8 1/2c	8 1/2c	245	8 Jun	9 1/2c Nov	
Empire Oil & Minerals Ltd.	1	2 1/2c	2 1/2c	2 1/2c	11,000	2c Jun	5 1/2c Mar	
Fabul Ltd.	1	2 1/2c	15c	15c	3,000	10c Oct	57c Apr	
Fano Mining & Exploration Inc.	1	21c	18c	22c	33,500	16c Nov	45c July	
Fort Reliance Minerals Ltd.	1	7c	7c	7 1/2c	6,000	4c Jan	19c Feb	
Fox Lake Mines Ltd.	1	12c	12c	13c	4,500	10c Aug	27c Oct	
Fundy Bay Copper Mines	1	2c	2c	2c	4,000	1c Aug	4c May	
Futurity Oils Ltd.	1	3.25	3.25	3.25	310	3.25 Nov	3.60 Oct	
Gaspe Oil Ventures Ltd.	1	2.00	2.00	2.05	1,500	54c Feb	2.60 July	
Genuine Autronics of Canada Ltd.	1	10 1/2c	10c	12c	5,000	10c Dec	40c Feb	
Golden Lake Silver Mines Ltd.	1	1.30	1.25	1.30	1,800	1.05 Dec	2.00 Oct	
Golden Age Mines Ltd.	1	95c	95c	95c	2,000	80c May	1.28 Jan	
Grissol Foods Ltd.	1	2.00	1.90	2.00	100	1.20 Jan	2.40 Oct	
Hastings Mining & Development	1	7 1/2c	7 1/2c	8c	11,100	7 1/2c Dec	30c Sep	
Inland Chemicals Can Ltd.	1	7 1/2c	7 1/2c	7 1/2c	500	4c Mar	10c Sep	
International Helium Ltd.	1	2.90	2.20	2.90	42,326	1.40 Oct	4.50 Mar	
Interprovincial Dredging & Mining Co Ltd.	1	2.85	2.85	2.95	11,450	1.17 July	3.00 Dec	
Israel Continental Oil Co Ltd.	1	3 1/2c	3 1/2c	3c	7,000	3 1/2c July	7c Apr	
Jubilee Iron Corp.	1	26 1/2c	26	26 1/2c	200	20 Sep	29 1/2c Apr	
Kiena Gold Mines	1	95c	95c	1.00	1,800	75c Jan	1.20 Mar	
Kontiki Lead & Zinc Mines Ltd.	1	4c	4c	4c	750	4c Nov	17c Jan	
Labrador Mining & Exploration Co Ltd	1	8c	7 1/2c	8c	8,500	2 1/2c Jan	14c Sep	
Laduboro Oil Ltd.	1	93c	87c	93c	10,300	50c Dec	1.76 Sep	
Lithium Corp of Canada Ltd.	1	8c	8c	8c	17,200	53c May	1.00 Dec	
Majortrans Oils & Mines Ltd.	1	a8c	a4c	a8c	2,250	6c Jan	11c Jan	
Malartic Hygrade Gold Mines Ltd.	1	42 1/2c	42 1/2c	44	510	36 Jun	51 1/2c Feb	
Marchant Mining Co.	1	10 1/4c	10 1/4c	10 1/4c	500	8 1/2c July	12c Jan	
Massul Mines Ltd.	1	17c	15c	18c	12,600	14c Dec	1.53 Jan	
McIntyre-Porcupine Mines Ltd.	1	13 1/2c	13 1/2c	13 1/2c	11,100	12 1/2c Oct	38c Mar	
Melchers Distilleries Ltd common	5	3.60	3.60	4.00	4,735	3.60 Dec	4.00 Dec	
Mercury Chibougamau Mines Ltd.	1	13 1/2c	13 1/2c	13 1/2c	500	12 1/2c July	16 1/2c Apr	
Mid-Chibougamau Mines Ltd.	1	48c	48c	50c	9,000	48c Dec	4.00 Dec	
Midpepsa Industries Ltd.	1	33c	27 1/2c	35c	12,100	5c Jan	35c Nov	
Mining Corp of Canada Ltd.	1	1.43	1.40	1.55	23,400	75c Jan	2.90 Feb	
Molybdenite Corp of Canada Ltd.	1	7	6	7	765	5 1/2c Jun	9 1/2c Mar	
Mompres Mining Co Ltd.	1	9	9	9	200	8 1/2c Oct	11 1/2c May	
Mount Pleasant Mines Ltd common	1	1.65	1.55	1.65	900	1.55 Dec	5.30 Jan	
Mount Royal Dairies Ltd.	1	1.75	1.75	1.75	700	1.75 Dec	6 1/2c Apr	
Mussens Canada Ltd.	1	4c	4c	4 1/2c	4,000	4c July	7c Feb	
National Automatic Vending Co Ltd.	1	70 1/2c	70 1/2c	70 1/2c	100	66 1/2c Nov	83 Mar	
Needco Frigistors Ltd.	1	11c	8 1/2c	11c	78,100	7c Jun	22 1/2c Apr	
New Formaque Mines Ltd.	1	12 1/2c	12 1/2c	12 1/2c	1,000	8 1/2c Dec	20c Feb	
Newfoundland Lt & Pr Co Ltd.	10	10 1/2c	9c	11c	25,500	8 1/2c Dec	30c Feb	
New Jack Lake Uranium Mines Ltd.	1	a2c	a2c	a2c	125	5c Nov	12c Jan	
Newrich Exploration Co Ltd.	1	34c	30c	34c	3,900	30c Nov	70c May	
New West Asbestos Mines Ltd.	1	13c	13c	13 1/2c	3,600	12c Oct	57c Jan	
North American Asbestos Corp.	1	7.00	6.25	7.05	3,000	4.75 Aug	7.05 Dec	
North American Rare Metals Ltd.	1	3.00	a3.00	a3.25	325	2.55 Jan	3.90 Mar	
Opemiska Explorers Ltd.	1	34c	32c	34c	9,600	30c Dec	47c Aug	
Opemiska Copper Mines (Que) Ltd.	1	5c	5c	5c	2,500	5c May	11 1/2c Mar	
Pacific Atlantic Candn Investmt Co.	1	2.15	1.85	2.15	3,050	1.00 Oct	2.25 Nov	
Patricia Silver Mines	1	5c	5c	5c	15,000	5c Dec	14c Apr	
Paudash Mines Ltd.	1	5c	5c	5c	1,000	48c Jan	90c Apr	
Peace River Mining & Smelting	1	4c	4c	4 1/2c	49,500	4c Dec	10c Jan	
Pennbec Mining Corp.	2	20	21	21	200	19 July	21 Oct	
Place Oil & Gas Co Ltd.	1	29 1/2c	18c	29 1/2c	64,675	8c May	29 1/2c Dec	
Porcupine Prime Mines Ltd.	1	2.60	a2.45	a2.70	350	1.60 July	2.80 Dec	
Power Corp of Canada	50	41c	41c	41c	100	30c July	65c Apr	
Quebec Chibougamau Goldfields Ltd.	1	15c	14c	15c	1,700	14c Sep	35c Apr	
Quebec Coal & Exploration	1	2.50	2.05	2.50	3,950	1.81 Oct	6.75 Jan	
Quebec Oil Development Ltd.	1	2c	2c	2 1/2c	9,900	2c Jun	4 1/2c Jan	
Quebec Smelting & Refining Ltd.	1	10c	10c	10c	4,500	8c Nov	18 1/2c Mar	
Quebec Telephone Co	20	21	21	21	200	19 July	21 Oct	
Red Crest Gold Mines Ltd.	1	29 1/2c	29 1/2c	29 1/2c	2,500	1c Sep	4c Jan	
Roberval Mining Corp.	1	2.60	a2.45	a2.70	350	1.60 July	2.80 Dec	
Ruby Foot's Enterprises Ltd.	2	41c	41c	41c	100	30c July	65c Apr	
Saucon Development	1	3.95	3.20	3.95	11,314	2.75 Dec	7.40 Jan	
Shop & Save (1957) Ltd.	1	20c	19c	20c	36,900	19c Dec	1.42 Jan	
Silver Regent Mines Ltd.	1	51c	49c	51c	14,100	43c July	57c Oct	
Silver Summit Mines Ltd.	1	34c	33c	36c	13,500	20c May	1.42 Jan	
Sobey's Stores class A	1	15 1/2c	15 1/2c	15 1/2c	200	13 1/2c Oct	17 1/2c Jan	
Southern Canada Power 6% pfd.	100	103	103	104	79	100 Oct	126 Jan	
Spartan Air Services	1	67c	65c	70c	9,550	50c Oct	1.80 May	
Sullivan Consolidated Mines Ltd.	1	1.55	1.55	1.55	300	1.40 Jun	1.75 Jan	
Tache Lake Mines Ltd.	1	11c	10c	11c	9,000	8c Oct	36c May	
Talisman Mines Ltd.	1	68c	68c	70c	4,700	38c Apr	1.01 July	
Tazin Mines Ltd.	1	6 1/2c	6c	6 1/2c	3,500	6c Dec	15 1/2c Jan	
Tib Exploration Ltd.	1	14 1/2c	11 1/2c	15c	281,100	4 1/2c Jan	17c Dec	
Titan Petroleum Corp Ltd.	1	170	170	170	5c Nov	12c Jan	12c Jan	
United Asbestos Corp Ltd.	1	23	22	23	2,600	20 July	27 1/2c Jan	
United Asbestos class B	1	41c	40c	43c	7,400	25c Jun	1.30 Jan	
United Obalski Mining Co Ltd.	1	38c	38c	45c	6,100	25c Jun	1.30 Jan	
United Principal Properties	1	2.85	2.85	2.85	100	2.50 July	3.35 Mar	
Van Der Hout Associates	1	6c	6c	7 1/2c	21,000	5c Nov	14c Jan	
Vanguard Explorations Ltd.	1	45c	45c	50c	3,000	40c Sep	1.05 Aug	
Virginia Mining Corp.	1	3 1/2c	3 1/2c	3 1/2c	3,000	3 1/2c Aug	6 1/2c Aug	
Western Helium Ltd.	1	3 1/2c	3 1/2c	3 1/2c	3,000	3 1/2c Aug	6 1/2c Aug	
Westville Mines Ltd.	1	11c	11c	11c	3,000	11c Jan	11c Jan	

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	25	41 1/2	40	41 3/4	2,439	38 1/2 Jan	49 1/4 May	
Preferred	25	24 1/2	24 1/2	25	175	24 1/2 Dec	27 1/2 May	
Alberta Distillers common	2.45	2.25	2.50	5,205	2.00 May	2.85 Jan		
Warrants	72c	63c	72c	900	63c Dec	1.30 Jan		
Voting trust	2.15	2.00	2.25	15,780	1.65 Jun	2.30 Feb		
Alberta Gas Trunk common	5	27 3/4	27 3/4	27 3/4	4,350	23 1/2 July	38 1/4 Jan	
Class A preferred	100	109	109	109	50	106 July	110 Jan	
Class A warrants	8.70	8.60	8.70	677	7.30 Oct	17 1/2 Jan		
Class B preferred	100	107 1/2	107 1/2	10	101 1/2 Jun	108 Jan		
Alberta Natural Gas	10	17 3/4	17 3/4	18	1,145	15 1/2 May	21 1/4 Jan	
Algoma Central common	10	18 1/2	18 1/2	19	397	18 May	24 Feb	
Warrants	5.50	5.30	5.60	360	4.80 Jun	10 Oct		
Algoma Steel	44	43 1/2	44 1/2	1,630	37 Jun	53 1/2 Apr		
Aluminium Ltd	22 1/2	21 1/2	22 1/2	8,060	19 1/2 Jun	29 1/4 Jan		
Aluminium Co 4 1/2% preferred	50	47 1/2	47 1/2	15				

CANADIAN MARKETS (Range for Week Ended December 28)

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
Dominion Magnesium	8	8	8	150	7½ Jun	11½ Feb	National Containers	1	4.50	4.55	1,000	4.35 Oct	5.25 Jun
Dominion Scottish Investment com.	7½	7½	7½	200	6½ Jun	9½ May	National Drug & Chemical common	10	14½	15½	1,215	13½ Oct	19½ Dec
Dominion Steel & Coal	10	10	10	710	8 Oct	12 Mar	National Trust	10	21	21	100	16½ Oct	21½ Dec
Dominion Stores	14	13¾	14¼	10,451	11 Oct	14¼ Mar	Niagara Wire common	10	15	15	100	12½ July	17 Jan
Dominion Tar & Chemical common	17¾	17¼	17½	6,990	16 Jun	21½ Mar	Noranda Mines	10	32½	33½	8,735	25½ Oct	33½ Dec
Preferred	23.50	22	22	5	19½ Jan	23¼ May	Northern Ontario Natural Gas	17	16½	17½	1,160	13¾ Jun	22¼ Feb
Dominion Textile common	16½	16½	16½	1,075	15 May	18½ Mar	Northern Quebec Power common	28½	28½	28½	85	26 Oct	36 Feb
Dover Industries common	11	11½	11½	100	10½ Nov	12 Feb	Preferred	50	46¾	46¾	20	41 Sep	51½ Oct
Dow Brewery	50	50	50	100	50 July	56 May	Northern Telephone	9¼	9	9¼	600	7½ Jun	10½ Jan
Dupont Co.	36¾	36	36¾	663	21½ July	38½ Nov							
							Ogilvie Flour	48¾	48¼	48¾	300	44 July	55 Jan
Economic Investment Trust	39	39	39	25	35 July	50½ Mar	Ontario Steel common	14	14	14	100	8½ July	14 Dec
Eddy Match Co.	30	30	30	25	27½ Jun	34½ Jan	Oshawa Wholesale	30¼	30¼	31	1,775	19½ Jun	34¼ Mar
Empire Life Insurance	190	190	190	38	190 Dec	215 Mar							
Exquisite Form common	10	10	10¼	650	9 Jun	12½ Feb							
Preferred	10	10½	10½	700	9½ May	15 Jan							
Falconbridge	51	49½	51¼	7,304	44½ Jun	68½ Jan							
Famous Players Canadian	17	17	17	275	16 Sep	19 Apr							
Fanny Farmer Candy	28	27	28	425	25½ Nov	31½ Aug							
Federal Grain class A	58	58	59	170	46½ Jan	63 Dec							
Fleet Mfg.	80c	80c	90c	2,100	65c Oct	1.15 Mar							
Fleetwood Corp	19¾	19¾	20	750	18 Aug	25½ Mar							
Foundation Co.	9¾	9½	9¾	160	8½ Nov	14½ Mar							
Fraser Companies	25¼	25¼	26	280	23 Jun	28¾ Jan							
Freiman (A.J.) common	6½	6½	6½	200	6 Oct	7¾ Oct							
Frost Charles class A	19½	17	19½	1,200	13¼ Jan	20¼ Jan							
Gainea Power common	27¾	27¼	27¾	1,855	26¼ Dec	37¼ Jan							
General Bakeries	12	11½	12	2,030	8½ Jun	12¾ Mar							
General Development	6¼	6¼	6¼	175	5½ Oct	15¾ Mar							
General Motors	62¼	62¼	63	168	49 May	64½ Dec							
General Petrol & Drilling common	50c	82c	82c	100	56c Jan	1.28 Apr							
Class A	50c	67c	67c	100	58c Jan	95c Mar							
General Products Mfg class A	29½	29½	29½	50	27 Nov	33¾ Mar							
General Steel Wares common	7½	7½	8	605	7½ Dec	12¾ May							
Globe Envelopes class A	8¾	8¾	8¾	400	8 Sep	11¼ Mar							
Goodyear Tire Canada common	135	135	135	7	123¼ July	162 Jan							
Great Lakes Paper	16¾	15¾	16¾	925	15 Oct	20 May							
Great Lakes Power common	19¾	19¾	10¾	2,245	16½ Jan	20 Nov							
Warrants	8.25	9.00	1,650	5.90 Sep	9.00 Dec								
Great Northern Capital common	9½	9½	9½	1,200	7¼ Jun	10 Jan							
Preferred	48	46½	48	125	43 Jan	52½ May							
Warrants	1.00	90c	1.05	670	85c Dec	3.05 Jan							
Class B warrants	1.80	1.70	1.80	1,750	1.20 Sep	3.50 Jan							
Great West Coal class A	6¾	6¾	6¾	100	5½ Jun	7 Mar							
Great West Saddlery	58c	58c	58c	200	58c Oct	1.40 Jan							
Greater Winnipeg Gas	16¾	16½	16¾	913	13 July	17¾ Mar							
Voting trust	16¾	16¾	16¾	1,304	12¾ Jun	17¾ Mar							
Greyhound Lines	13¾	13¾	14	1,440	15½ Jun	20 Feb							
Guaranty Trust	60¼	59	60¼	510	44 Jun	66 Apr							
Hardee Farms common	2.60	2.50	2.70	3,002	2.25 Dec	12½ Jan							
Harding Carpets common	17¾	17¾	17¾	100	11¼ July	20½ Mar							
Preferred	25	25½	25½	176	24½ Oct	26 Apr							
Hawker Siddeley common	4.80	4.65	4.80	3,930	3.75 Sep	7¼ Apr							
Hayes Steel	13½	13½	13½	150	9½ July	14¼ Oct							
Hees (Geo H) & Co.	1.30	1.30	1.30	150	41c Mar	4.05 July							
Horne & Pittfield	20c	1.65	1.65	100	1.20 Nov	4.10 Mar							
Huron Erie	20	59¾	59¾	115	47½ Sep	63 Dec							
Imperial Flo Glaze	32	32	32	50	29 Oct	34 Jan							
Imperial Life Assurance	135½	135	137	300	112½ Jun	153 Jan							
Imperial Oil	43¾	42¾	44	6,205	39 July	52¼ Jan							
Imperial Tobacco common	5	13¾	13¾	11,187	12½ July	17½ Mar							
Industrial Acceptance common	26½	25½	26½	5,510	19¼ July	34¼ Jan							
2½% preferred	50	54	54	150	50 Apr	56 Mar							
Inglis (John)	5¾	5¼	5¾	1,150	3.45 Jun	6¼ Jan							
Inland Cement Co pfd	10	17¾	17¾	50	15 Jun	18½ Nov							
Inland Natural Gas common	1	4.70	4.80	200	4.00 July	6¼ Jan							
Preferred	20	17¾	17¾	100	16½ Aug	19½ May							
Warrants	68c	70c	2,400	66c Nov	8.18c Feb								
Inter City Gas	19	6½	6½	200	6 Aug	8 May							
International Bronze Powders com.	44¾	44¾	45½	110	15½ Sep	23 Apr							
International Minerals	67¾	67¾	68¼	4,304	36 Jun	60 Feb							
International Nickel	43¾	43¾	43¾	1,475	56 Jun	89 Jan							
International Utilities common	25	48½	48½	75	45 Jun	52½ Mar							
Preferred	25	48½	48½	75	45 Jun	52½ Mar							
Interprovincial Discount common	5	6½	6¾	550	4 Jun	8½ Feb							
Interprovincial Pipe Line	5	79¾	78¾	1,627	64 Jun	86 Mar							
Interprovincial Steel Pipe	1.75	1.75	1.85	4,000	1.00 Aug	2.40 Dec							
Investors Syndicate Class A	25c	54	52¾	1,230	39 Jan	69¾ Mar							
Jamaica Public Service	9¼	8¾	9¾	1,125	8½ Nov	21¼ Jan							
Jefferson Lake	5.00	4.80	5.00	1,425	4.80 Dec	21¼ Feb							
Class B warrants	2.10	2.10	500	1.75 Jun	4.80 Feb								
Jockey Club Ltd common	3.25	3.00	3.25	7,313	2.60 Oct	3.90 Jan							
Class B preferred	10	9¾	9¾	100	9½ Dec	21¼ Jan							
Warrants	67c	60c	68c	5,800	41c Oct	1.20 Jan							
Kelly Douglas class A	5	5½	5½	220	5 Sep	7 Apr							
Kelvinator of Canada	9	9	9	100	7¼ July	10¼ Aug							
Labatt	15	14½	15	2,654	11½ Sep	16¼ Mar							
Lafarge Cement common	10	5	5	500	4 July	7¼ Jan							
Warrants	61c	61c	100	60c Nov	1.80 Feb								
Lakeland Gas	2.45	2.40	2.45	925	2.05 Sep	2.80 Feb							
Lake Ontario Cement common	1	2.50	2.50	1,150	2.15 Oct	4.25 Feb							
Preferred	10	9	9	150	8 Nov	14 Feb							
Warrants	70c	70c	74c	1,000	55c Oct	1.05 Dec							
Laura Secord	3	17¼	17¼	165	15 Oct	18½ Feb							
Laurentide Financial class A	20	16¾	16¾	1,976	11¼ Jun	26 Jan							
6¼% preferred	20	20	20	10	20 Sep	22½ Feb							
\$2 preferred	38	39	40	275	37 Oct	55½ Jan							
Units	36¼	35¼	36¼	475	35½ Dec	36¼ Dec							
Leland	11¾	10¾	11¾	3,371	8½ May	14¼ May							
Levy Industries common	13¾	13¼	13¾	1,911	10¼ Jan	19 May							
Preferred	20	22½	22½	250	21¼ May	23¾ Mar							
2nd preferred	12	10¼	10¼	920	9½ Oct	10½ Sep							
Loblaw Groceries class A 1st pfd	30	32	32¼	325	29 July	33½ Jan							
Class B 1st preferred	30	32	33	200	30 Aug	34½ Mar							
Loblaw Inc	1	8½	8½	150	8 Nov	12½ Jan							
Loblaw Cos class A	8	8	8½	8,632									

CANADIAN MARKETS (Range for Week Ended December 28)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various stock names like American Leduc Pete, Anacon Lead Mines, etc.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended December 28)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. It lists various Canadian mining and resource companies with their respective prices and performance metrics.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended December 28)

STOCKS					STOCKS														
STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1								
		Low	High		Low	High		Low	High		Low	High							
Mt Wright Iron	1	---	38½c	41c	13,174	30c	Oct	1.64	Feb	10c	9c	10c	7½c	Feb	19c	Jan			
Multi Minerals	1	18½c	18c	18½c	3,000	16½c	Nov	49c	Mar	1	1.32	1.32	100	1.30	Nov	1.70	Mar		
Murphy Oil	1	---	2.20	2.25	500	1.60	May	3.75	Feb	1	16c	15½c	16½c	13,300	8½c	July	24c	Sep	
Murray Mining Corp Ltd	1	1.08	1.07	1.10	18,000	72c	Jun	1.41	Mar	1	11½	11½	11½	35,114	8.00	Jun	11½	Nov	
Nama Creek Mines	1	9½c	8c	9½c	20,600	6c	Jun	13½c	Jan	1	26½c	24c	27c	10,400	22c	Nov	70c	Mar	
National Exploration	1	5c	5c	5c	5,000	4½c	July	16c	Mar	1	6c	5½c	6½c	68,750	5½c	Dec	14c	Aug	
National Petroleum	25c	2.25	2.19	2.40	6,350	1.72	Oct	4.20	Apr	1	---	13½c	14c	2,350	11c	Nov	20c	Jan	
Nealon Mines	1	24c	19½c	24½c	157,950	4½c	Jun	65c	Sep	1	---	5c	5c	11,500	4½c	Mar	7½c	Sep	
New Alger Mines	1	4c	4c	4c	1,000	3½c	Apr	7c	Aug	1	12c	11c	12½c	22,035	9c	Jan	31½c	Sep	
New Athona Mines	1	---	25½c	27c	4,100	23c	Oct	61c	Aug	1	30c	30c	31½c	2,500	29c	Dec	2.04	May	
New Bidlamaque Gold	1	5½c	5½c	5½c	24,500	5½c	Nov	16c	Feb	1	5c	4½c	5c	3,000	4c	May	7c	Jan	
New Calumet Mines	1	27c	25c	27c	4,500	20½c	May	29c	Jan	1	99c	99c	99c	3,580	75c	Jun	1.35	Feb	
Newconex Holdings	1	4.35	4.25	4.35	5,135	3.05	Oct	4.40	Oct	1	17c	14c	18c	29,787	12c	Oct	35c	Jan	
Warrants	1	1.05	1.05	1.20	14,100	61c	Oct	1.25	Oct	1	6.90	6.70	6.95	2,875	4.25	May	7.30	Oct	
New Continental Oil of Canada	1	---	22½c	24½c	3,600	18c	Sep	28c	Feb	1	---	1.14	1.17	900	1.14	Dec	1.55	Mar	
New Davies Petroleum	50c	10c	9½c	10½c	7,000	7c	Jun	19c	Aug	1	3.15	3.00	3.30	20,317	2.78	Nov	4.80	Jan	
New Goldvue Mines	1	---	4½c	4½c	600	3½c	Jan	8½c	Apr	1	5.50	5.35	5.50	300	4.90	May	6.20	July	
New Harricana	1	---	8c	8c	500	6c	Oct	10½c	Mar	1	24c	24c	25c	20,280	20½c	Jan	42c	Aug	
New Hosco Mines	1	1.19	1.04	1.20	101,700	68c	Jun	1.25	Dec	1	---	---	---	---	---	---	---	---	---
New Jason Mines	1	---	6½c	6½c	3,095	6c	Oct	9c	Apr	1	15c	14c	15c	2,875	13½c	Nov	36c	Mar	
New Kelore Mines	1	9½c	9½c	10c	39,000	5½c	July	19½c	July	1	1.74	1.71	1.80	2,350	1.40	Mar	2.18	Sep	
Newland Mines	1	14c	12½c	14c	34,450	12½c	Dec	25½c	Jan	1	13½c	13c	15c	20,300	10c	May	26c	Jan	
New Mylamaque Mining & Smelt Ltd	1	15½c	14c	16c	57,500	14c	Nov	49c	Jan	1	10½c	9½c	10½c	4,000	9½c	Apr	17c	Feb	
North Gold Mines	1	16c	13c	16c	97,400	4c	Jan	1.10	Aug	1	---	1.06	1.06	305	95c	Dec	2.85	Jan	
New Rouyn Merger	1	11c	10c	11c	23,000	4c	July	14c	Dec	1	30c	28c	30c	8,083	23c	July	42c	May	
Nickel Mining & Smelting	1	36c	33½c	36c	13,517	33c	Nov	64c	Jan	1	---	6½c	7c	5,000	4½c	Feb	10c	Mar	
Nisto Mines	1	---	4½c	4½c	1,500	3½c	Aug	8½c	Sep	1	4c	4c	4c	500	3c	Aug	6½c	Sep	
Nor Acme Gold	1	---	17c	19c	6,500	14c	Oct	41c	Jan	1	4.95	4.70	5.05	24,363	4.00	Oct	8.25	Jan	
Norbeau Mines	1	3.90	3.60	3.95	6,476	21c	Oct	37½c	May	1	20c	19c	20c	13,700	18c	Feb	30c	Apr	
Norcan Oils	1	5c	5c	5c	1,000	1.55	Aug	3.95	Dec	1	1.53	1.49	1.54	4,400	1.39	Jun	1.80	Jan	
Norlantic Mines	1	---	16c	17c	8,000	12c	Mar	25c	Sep	1	13c	12c	14c	49,200	10c	Oct	24c	Feb	
Normetal Mining Corp	1	2.90	2.85	2.90	1,618	2.70	Jun	3.20	Aug	1	31c	31c	31c	5,800	28c	Oct	56c	Aug	
Norpax Nickel	1	10½c	9½c	12c	6,100	9c	Sep	24½c	Apr	1	1.62	1.58	1.62	4,730	1.48	Apr	1.82	Jun	
Northern Oils Ltd	1	12½c	12c	13c	31,937	5c	Apr	16c	Nov	1	60c	60c	72c	8,900	70c	Nov	1.20	Jan	
North Canadian Oils common	25c	1.15	1.13	1.23	4,400	1.10	Oct	2.25	Jan	1	13c	13c	13c	1,700	8c	Oct	18c	Apr	
Warrants	1	26c	26c	26½c	1,100	26c	Sep	69c	Jan	1	58c	52c	58c	30,900	50c	Oct	1.62	Jan	
North Coldstream	1	48c	48c	48c	1,000	40c	Sep	89c	Mar	1	---	1.60	1.60	200	75c	Jan	1.75	Oct	
Northgate Exploration	1	6.40	5.50	6.40	72,410	1.80	Jan	8.55	Jun	1	10c	10c	11c	6,300	9½c	Dec	30c	Jun	
North Goldcrest	1	17c	17c	18½c	4,100	15c	Nov	32c	Apr	1	---	75c	75c	1,000	67c	Oct	1.53	Mar	
North Rankin	1	26c	24c	26c	12,700	22½c	Dec	61c	Mar	1	33c	33c	33c	1,000	20c	Jan	37c	Jun	
Northspan class A warrants	1	---	35c	35c	600	30½c	July	55c	Jan	1	27c	25c	29c	20,070	20c	Nov	1.30	Jan	
Northern Canada Mines	1	2.55	2.25	2.55	8,000	2.00	Jun	3.30	Apr	1	12c	11½c	13c	5,000	7½c	Jun	14c	Sep	
Northernland	20c	---	13c	13c	1,000	10½c	Nov	28c	Dec	1	52c	50c	52c	10,275	42½c	Jun	64c	Jan	
Norvalle Mines	1	8c	8c	9c	11,500	7c	Aug	12c	Sep	1	11½c	11c	11½c	3,500	9½c	July	23c	Apr	
Nova Beauceage	1	30½c	30½c	30½c	500	30c	Jun	1.55	Jan	1	1.55	1.50	1.60	9,825	1.10	Jun	1.96	Feb	
Nudulama Mines	1	---	10½c	11c	2,550	10½c	Oct	16½c	Jun	1	91c	84c	92c	16,900	45c	Jan	1.52	Sep	
O'Brien Gold Mines	1	49½c	49c	50c	4,610	46c	July	74c	Jan	1	10	9.75	10½	1,225	8	May	14½c	Feb	
Okalta Oils	90c	9c	9c	9½c	9,075	9c	Jan	32c	Jan	1	41c	40c	43c	88,233	23c	May	56c	Sep	
Oleary Malartic	1	---	11c	12c	2,000	10½c	Oct	18½c	Mar	1	3.75	3.70	3.80	4,096	3.70	Dec	6.25	Mar	
Opemiska Copper	1	7.10	6.25	7.20	32,574	4.60	Aug	7.20	Dec	1	52c	50c	53c	9,800	33c	Jun	68c	Aug	
Orchan Mines	1	2.03	1.95	2.05	7,700	1.65	Oct	2.73	Mar	1	1.16	1.16	1.16	616	1.15	Oct	2.06	Jan	
Orenada Gold	1	5½c	5c	5½c	11,000	4½c	Jun	9c	Feb	1	7.25	7.25	7.60	10,702	7.15	Jun	10½c	Sep	
Ormsby Mines	1	20c	18c	20c	21,360	17c	Dec	43c	Oct	1	20c	20c	20½c	3,166	17c	Jan	24c	Jan	
Osisko Lake Mines	1	44c	41½c	46c	20,050	30c	May	1.15	Feb	1	10½c	10c	11c	6,300	9½c	Dec	30c	Jun	
Pacific Petroleum	1	11½	11½	12	11,968	10	May	18	Feb	1	1.35	1.33	1.38	12,450	1.25	Jun	1.80	Feb	
Pamoil Ltd	20c	46c	45c	47½c	38,650	29c	May	57c	Nov	1	27c	26c	27c	4,500	20c	Jan	32c	Apr	
Pamour Porcupine	1	---	83c	84c	1,000	72c	Jan	1.15	July	1	1.64	1.58	1.64	7,300	1.45	Mar	1.86	Jun	
Paramaque Mines	1	14c	12c	14½c	42,500	8c	Feb	40c	Oct	1	6c	5c	6½c	21,100	2c	Nov	8c	Feb	
Patino Mining	6.50	6.15	6.05	6.25	5,115	6.05	Dec	6.65	Dec	1	86c	85c	88c	7,500	60c	Oct	2.09	Mar	
Pato Consolidated Gold	1	---	2.96	2.96	1,000	2.60	Jan	4.30	Jan	1	---	1.33	1.41	7,100	58c	Jun	3.80	July	
Pax International	1	21c	20c	23c	5,775	15½c	Nov	42c	Apr	1	---	---	---	---	---	---	---	---	---
Paymaster Consol	1	12c	12c	12½c	16,100	10c	Feb	18c	Jun	1	---	---	---	---	---	---	---	---	---
PCE Exploration Ltd	1	---	10c	10½c	10,500	9½c	Nov	52c	Aug	1	---	---	---	---	---	---	---	---	---
Peerless Exploration	1	15c	15c	15c	6,500	11½c	Oct	32c	Apr	1	18c	16½c	18½c	227,000	14½c	Oct	35c	Feb	
Perno Gas & Oil	1	30c	29c	31c	36,460	22½c	Dec	44c	Jan	1	---	18½c	21c	44,000	12½c	Jun	25c	July	
Perron Gold Mines	1	---	10c	10½c	4,000	10c	Dec	15c	Sep	1	40c	80c	82c	14,610	80c	Nov	1.15	Jun	
Peruvian Oil & Minerals	1	75c	75c	76c	6,500	64c	Oct	2.00	Jan	1	8½c	8½c	9c	9,500	8c	Jun	14c	Mar	
Petrol Oil & Gas	1	63c	62c	68c	13,000	45c	Jun	75c	Apr	1	6½c	6½c	7c	2,000	3c	Jan	12c	Apr	
Phillips Oil Co Ltd	1	15c	15c	15c	2,600	13c	Sep	36c	Jan	1	5½c	5½c	5½c	2,000	5c	May	9c	Sep	
Pickle Crow Gold Mines	1	60c	55c	60c	4,355	54c	Mar	86c	Jun	1	1.12	1.09	1.13	4,800	84c	May	1.30	Nov	
Pitch Ore Uranium	1	10c	8c	11c	113,000	5c	Mar	16c	Aug	1	13c	13c	14½c	14,759	10½c	Dec	38c	Jan	
Place Oil & Gas	1	52c	52c	55c	22,340	41c	Feb	91c	Mar	1	42c	42c	45c	2,250	42c	Dec	54c	Jun	
Placer Development	1	27½	27½	27½	230	21	July	29½	May	1	4c	4c	4c	5,000	4c	Mar	9c	Jan	
Ponder Oils	50c	33c	33c	34c	6,100	30c	Dec	91c	Feb	1	28c	25c	28½c	33,100	15½c	Jan	48c	Oct	
Powell Rouyn Gold	1	---	40c	40c	3,000	31c	May	85c	Jan	1	16c	16c	17c	7,500	16c	Jun	32c	Jan	
Preston Mines Ltd	1	6.95	6.80	7.05	2,846	5.50	Jan	7.25	Dec	1	---	---	---	---	---	---	---	---	---
Prospectors Airways	1	1.19	1.04	1.21	109,500	46c	May	1.21	Dec	1	---	---	---	---	---	---	---	---	---
Provo Gas Producers Ltd	1	1.60	1.60	1.71	29,786	1.40	May	2.28	Feb	1	---	---	---	---	---	---	---	---	---
Purdex Minerals Ltd	1	13½c	11c	13½c															

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, December 28)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any

quotation furnished on request. The "National" list is composed of securities which have a wide national distribution. 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	8	8 3/4	C E I R Inc class A	16 3/4	5 3/4	6 3/4
Ace Electric Corp	1	11	13 3/4	Cadre Industries Corp	2	5 1/4	6 1/4
Acoustica Associates	10c	2 1/2	2 3/4	Jaldor Inc	10c	7 1/4	8 3/4
Addison-Wesley Publishing Co	10c	23	26 1/4	California Interstate Tel	10c	23 1/2	25 1/2
Adler Electronics Inc	10c	10 1/4	11 1/2	California Liquid Gas Corp	1	19	20 3/4
Aerotech Labs Inc	10c	3 1/4	4 1/2	Calif Water Service	12 1/2	27	28 3/4
Aerovox Corp	1	15 3/4	16 3/4	Calif Water & Telep	12 1/2	19	20 1/4
Aileen Inc	1	6 1/4	7	Camco Inc	1	13 1/2	14 1/2
Airwork Corp	1	12	13 3/4	Canadian Superior Ltd	1	10 3/4	11 3/4
Ajax Magnethermic Corp	10c	5	5 1/2	Cannon Electric	1	16 1/4	18
Alarm Device Mfg	10c	9 3/4	11	Cannon Mills common	1	61 1/2	65 1/2
Albee Homes	10	61 1/4	64 3/4	Class B common	25	60 1/2	64 3/4
Alberto Culver	10	4 3/4	5 1/4	Capital For Tech Industries	1	5 3/4	6 3/4
Ald Inc	1	4 3/4	5 1/4	Capitol Products Corp	50c	6	7 1/4
Alico Land Develop	1	5 3/4	6	Capital Southwest Corp	1	6	6 3/4
All State Credit class A	10c	3	3 3/4	Caressa Inc	50c	7	8 1/4
Allstate Pipe & Plastics	10c	10 3/4	11 1/2	Carolina Pipe Line Co	1	7	8 3/4
Allegheny Pepsi-Cola	50c	10	11 1/2	Carpenter (L E) & Co	1	6 3/4	7 3/4
Allen Organ Co	100	8 3/4	10				
Allied Maintenance Corp	3.75	20 3/4	22 1/2				
Allied Radio Corp	1	17 3/4	19 3/4				
Allyn & Bacon Inc	50c	25 1/2	27 3/4				
Altamir Corp	50c	5 3/4	6 3/4				
Alterman Foods Inc	2.50	23 3/4	25 3/4				
American Air Filter Co	1	24 3/4	26 3/4				
American Biltrite Rubber Co	1	16 3/4	17 3/4				
American Cement Corp	5	9 3/4	10 3/4				
American Cryogenics	50c	11 3/4	12 3/4				
American Electronic Labs cl A	1	11 3/4	12 3/4				
American Express Co	5	50 3/4	53 3/4				
American Financial Corp	1	15 1/2	17				
American Furniture Co	1	4 3/4	5 1/4				
American Greetings class A	1	34 1/2	36 3/4				
American Gypsum Co	1	1	1 3/4				
American Heritage Publish	25c	8 3/4	9				
American Hols & Derrick Co	1	13 1/2	14 3/4				
American Pipe & Construction	5	12	13 1/2				
American Rubber & Plastics	1	20 3/4	22 1/2				
American Safety Eq. "new"	1	6 3/4	7 3/4				
Amer St Gobain Corp com	7.50	6 3/4	7 3/4				
5% preferred	25	20 1/2	21 3/4				
American Sterilizer Co	3 3/4	10 3/4	11 3/4				
American Univend	1.50	3 1/2	4 1/4				
Anchor Corp	1	13 1/4	14 3/4				
Anderson Labs Inc	1	2	2 3/4				
Anelcor Corp	1	14 1/4	15 3/4				
Anglo Canadian Tele class A	10	52 1/2	56 1/2				
Anheuser-Busch Inc	4	46 3/4	49 3/4				
Applied Research Corp	25c	3	3 3/4				
Aqua-Chem Inc	1	5 1/2	6 1/4				
Arcs Industries Inc	10c	2 3/4	3 1/4				
Arden Farms Co common	1	12 3/4	13 3/4				
Participating preferred	1	49 3/4	52 3/4				
Arkansas Missouri Power Co	5	26 3/4	28				
Arkansas Western Gas Co	2 1/2	15 3/4	17				
Arlans Dept Stores	1	20 3/4	22 1/2				
Armstrong (A J) & Co Inc	1	22 1/4	24 3/4				
Arrow Hart & Hegeman Elec	10	60	63 3/4				
Art Metal Inc	1	5 1/4	6 1/4				
Arvida Corp class A	1	9	9 3/4				
Assembly Products Inc	1	10 3/4	11				
Associated Products	1	2 3/4	3 3/4				
Associated Sales Analysts cl A	5	14 3/4	15 3/4				
Associated Springs Corp	10	20 3/4	22 1/2				
Associated Transport Inc	1	20 3/4	22 1/2				
Astrodata Inc	5	6 1/4	6 3/4				
Atlanta Gas Light Co	5	24	25 3/4				
Atlantic Improvement Corp	25c	17	18 3/4				
Atlantic Utilities Corp	1	7 3/4	8 3/4				
Atlas Credit Corp common	10c	14	15 3/4				
Class B	10c	13 1/2	14 3/4				
Atmos-Pak Inc	40c	4	4 3/4				
Automatic Retailers of Amer	50c	35 1/2	37 3/4				
Automation Industries Inc	1	3 3/4	4 1/4				
Avery Adhesive Products	1	11 1/2	12 3/4				
Avis Inc	5	8	8 3/4				
Avon Products Inc	2.50	87 3/4	91 3/4				
Aztec Oil & Gas Co	1	14 3/4	16				
Babcock Electronics	1	14	15				
Baird Atomic Inc	1	6 3/4	7 3/4				
Baltimore Paint & Chem	50c	3 1/4	3 3/4				
Bangor Hydro Electric Co	5	21 1/2	23				
Baniline Corp	1	50 1/2	54 1/2				
Bardeen Corp	1	11 3/4	12 3/4				
Barton Distilling Co	1	10 1/2	11 1/2				
Basic Products class A	10	9 3/4	10				
Bates Mfg	10	7 3/4	8 1/4				
Bayless (A J) Markets Inc	1	12	13				
Baystate Corp	7 1/2	52 1/2	55 1/2				
Beauty Counselors Inc	1	36	38 3/4				
Beckon Dickinson & Co	1	30 3/4	32 3/4				
Becken Manufacturing Co	1	8 1/2	9 1/2				
Belle Isle Corp	20c	12 1/4	13 3/4				
Belmont Iron Works	5	12 3/4	14 1/4				
Bemis Bros Bag Co	25	58	62 3/4				
Beneficial Corp	1	32 1/4	34 1/2				
Berkshire Gas Co	10	22	24 1/2				
Berkshire Hathaway Inc	5	7 3/4	8				
Berman Leasing Co	1	16 3/4	18 1/4				
Bernz O Matic Corp cl A	1	17 1/4	18 3/4				
Beryllium Corp	50c	17 3/4	19 1/4				
Billups Eastern Petroleum	1	1 3/4	2 1/4				
Billups Western Petroleum	1	7 3/4	8 3/4				
Birney & Smith Inc	2.50	14 3/4	15 3/4				
Bird & Son Inc	1	19 1/2	21 1/2				
Black Hills Power & Light	1	46 3/4	49				
Black Sivalls & Bryson Inc	1	13 1/4	14 1/4				
Blue List Publishing	50c	7 3/4	8 3/4				
Bohn Business Machines	5c	5 3/4	6 3/4				
Bolt Beranek & Newman	4	4	4 3/4				
Bon Ami Co	1	9 3/4	11				
Boston Capital Corp	1	9	9 3/4				
Boston Herald-Traveler Corp	1	26	29 3/4				
Botany Industries	1	3 3/4	4 3/4				
Bowl-Mor Company	10c	15 3/4	17				
Bowman Products Co	1	15 3/4	17				
Bowser Inc common	1	5 3/4	6 3/4				
\$1.20 preferred	25	20	21 3/4				
Bristol Dynamics Inc	10c	2 1/4	3 1/4				
British-American Const & Mat	5	7 3/4	8 3/4				
Brockway Glass Co Inc	5	20	22				
Brown & Sharpe Mfg Co	10	35	38 3/4				
Browning Arms Co	1	9 3/4	10 3/4				
Brunning (Charles) Co Inc	3	30 3/4	33				
Brush Beryllium Co	1	14 1/2	15 3/4				
Buckeye Steel Casting Co	5	22 3/4	24 3/4				
Burnham & Morrill	1	11	12				
Burns (W J) Intl Detective	1.50	20 3/4	21 3/4				
Bush Terminal Buildings Co	10c	35	37 3/4				
Business Funds Inc	8	6 1/2	7 1/4				
Bylesby (H M) & Co	10c	5	5 3/4				

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Emhart Mfg Co	1	50 1/2	54 1/4	International Textbook Co	1	45 1/2	49
Empire Devices Inc	1	11 3/4	13 3/4	Interstate Bakeries Corp	1	22 1/2	24 3/4
Empire Financial Corp	1	12 3/4	13 3/4	Interstate Engineering Corp	1	8 1/2	9 1/4
Empire State Oil Co	1	15 3/4	16 3/4	Interstate Motor Freight Syst	1	16 3/4	17 3/4
Endevco Corp	1	5 1/2	6 3/4	Interstate Securities Co	5	9 3/4	10 3/4
Ennis Business Forms Inc	2.50	24 3/4	26 3/4	Interstate Vending Co	1	14 1/4	15 3/4
Epsco Inc	1	3 3/4	4 3/4	Investors Diversified Servcs A	1	207	217
Equity Oil Company	10c	9 3/4	10 3/4	Ionic Inc	1	8 3/4	9 3/4
Erle Resistor	2.50	10 1/4	11 1/2	Iowa Public Service Co	5	25 1/4	26 3/4
Estey Electronics Inc	10c	5	5 3/4	Iowa Southern Utilities	15	43 3/4	46 1/4
Ets-Hokin & Galvan Inc	1	7 3/4	8	Irwin (Richard) Inc	1	8 3/4	9 3/4
Executone Inc	1	4	4 3/4	Itek Corporation	1	12 3/4	13 3/4
Fabien Corp	50c	8 1/4	9	Jackson's Minit Markets Inc	1	5 3/4	6 1/4
Fair Bearing	10	38 3/4	41 1/2	Jacquin (Chas) et Cie Inc	50c	6 1/2	7 3/4
Fair Lanes Inc class A	1	5	6	Jamaica Water Supply Co	1	62	66 1/2
Far West Financial	1	21 1/4	23	Jamesbury Corp	1	4	4 3/4
Faraday Electronics	5c	2 3/4	3 1/4	Japan Fund	1	7 3/4	8 3/4
Federal Birmingham Co	12.50	35 1/2	38 3/4	Jarrell-Ash Company	1	6 1/2	7 3/4
Federal Natl Mortgage Assn	100	83 3/4	87	J E Plastics Mfg Corp	10c	5 3/4	6 3/4
Fiat Metal Mfg Co	10c	7 1/2	8 3/4	Jergens (Andrew) Co	1	26	28 1/4
Fireco Sales Ltd	1	4 3/4	5 3/4	Jerrold Corp	10c	4 1/2	5
First Boston Corp	10	77	81	Jervis Corp	1	1	1 3/4
First Flight Co	50c	5 1/4	5 3/4	Jessop Steel Co	1	8 3/4	9 3/4
First Investors Corp cl A	1	15	16 1/4	John's Bargain Stores	25	10	11
First Lincoln Financial	1	10 3/4	11 3/4	Johnson Service Co	5	46 1/2	50
First Mortgage Investors	1	10 3/4	11 3/4	Jones & Lamson Machine Co	20	25	27 3/4
				Jostens Inc	33 1/2	14 1/4	15 1/4
First Natl Real Estate Trust	1	9	9 3/4	Julie Research Labs	1	4 3/4	5 1/2
First Republic Corp of Am cl A	1	6 1/2	7 1/4				
First Small Business (NJ)	1	6 3/4	7 3/4	Kaiser Steel Corp common	1	14	15 1/4
First Surety Corp	1	15 1/4	16 1/2	\$1.46 preferred	1	21 3/4	23 1/4
First Western Financial	1	22 1/2	24 1/2	Kalvar Corp	2c	25c	27 1/2
Fisher Foods Inc	2.50	10 3/4	11 3/4	Kaman Aircraft Corp A	1	18	19 3/4
Fisher Governor Co	1	23 1/2	25 1/2	Kane-Miller Corp	1	4 3/4	5 1/2
Fitchburg Paper Co class A	1	8 3/4	9 3/4	Kansas-Nebraska Nat Gas Co	5	29 1/2	31 3/4
Florida Capital Corp	1	3 3/4	4 3/4	Kay Windsor class A	1	10 1/4	11 1/4
				Kearney & Trecker Corp	3	10 1/2	11 1/2
Florida Gas Co	1	12 3/4	13 3/4	Kellwood Co	1	22 1/2	24 1/4
Florida Public Utilities Co	3	23	25 1/4	Kendall Refining Co	10	21 1/4	23 1/4
Florida Steel Corp	1	6 3/4	7 3/4	Kennametal Inc	10	21 1/2	23 3/4
Florida Telephone Corp cl A	10	19 1/2	21 1/4	Kentucky Utilities Co	10	48 1/4	50 3/4
Florida Water & Utilities	1	8 1/2	9 1/2	Ketchum & Company Inc	1	7 3/4	8 1/2
Floyd Bennett Stores Inc	5c	13 3/4	14 3/4	Kewanee Oil Co A	10	29	31 3/4
Food Fair Properties Inc	1c	2 1/2	2 3/4	Class B	10	28 3/4	31 1/4
Foods Plus Inc	1	5 3/4	6 3/4	Keyes Fibre Co	1	15 1/4	16 3/4
Foot & Davis Inc	1	11 1/4	12 1/4	Keystone Custodian Funds A	1	17 1/2	19 1/4
				Keystone Portland Cement Co	3	22 3/4	24 3/4
Forest Labs Inc	10c	11 1/4	12 1/2	King Kullen Grocery class A	1	10 3/4	11 3/4
Foster Grant Co	1	17 3/4	19 3/4	Kings Department Stores	1	10 3/4	11 3/4
Foundation Company (NY)	1	3 3/4	4 3/4	Kingsport Press Inc	1.25	24	

National and Eastern List of Over-The-Counter Securities

(Quotations for Friday, December 28)

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

For footnotes, see page 44.

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, December 28)

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and other details. Includes funds like Aberdeen Fund, Affiliated Fund Inc, American Business Shares, etc.

Table of Mutual Funds (continued) with columns for Fund Name, Par, Bid, Ask, and other details. Includes funds like KeyStone Custodian Fund Cont., K-1 (Income Fund), etc.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other details. Includes Liberty Life Insurance, Liberty Nat'l Life Ins (Birm), etc.

Obligations of Government Agencies

Table of Obligations of Government Agencies with columns for Agency Name, Bid, Ask, and other details. Includes Federal Home Loan Banks, Federal Land Bank Bonds, etc.

U. S. Certificates of Indebtedness and Notes

Table of U. S. Certificates of Indebtedness and Notes with columns for Maturity, Bid, Ask, and other details. Includes Treasury Notes, Treasury Notes (Continued), etc.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

Table of United States Treasury Bills with columns for Date, Bid, Ask, and other details. Includes bills for Jan 3, 1963, Jan 10, 1963, etc.

Recent Security & Conv. Debentures Issues

Table of Recent Security & Conv. Debentures Issues with columns for Bonds, Bid, Ask, and other details. Includes American Tel & Tel, Barium Steel conv 5 1/2s, etc.

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 29, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.4% above those of the corresponding week last year. Our preliminary totals stand at \$29,025,705,672 against \$27,551,299,677 for the same week in 1961. At this center there is a gain for the week ending Friday, of 8.2%. Our comparative summary for this week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Dec. 29—	1962	1961	%
New York	\$16,387,520,465	\$15,149,029,480	+ 8.2
Chicago	1,202,478,565	1,186,052,656	+ 1.4
Philadelphia	1,038,000,000	1,084,000,000	- 4.2
Boston	742,697,429	840,488,138	-11.6
Kansas City	478,255,080	468,650,424	+ 2.0
St. Louis	444,200,000	428,300,000	+ 3.7
San Francisco	920,135,000	886,981,000	+ 3.7
Pittsburgh	422,603,479	486,346,825	-13.1
Cleveland	618,694,262	610,553,224	+ 1.3
Baltimore	350,586,762	381,411,500	- 8.1
Ten cities, five days	\$22,605,171,042	\$21,521,813,247	+ 5.0
Other cities, five days	5,136,427,704	4,823,589,144	+ 6.5
Total all cities, five days	\$27,741,598,746	\$26,345,402,391	+ 5.3
All cities, one day	1,284,106,926	1,205,897,286	+ 6.5
Total all cities for week	\$29,025,705,672	\$27,551,299,677	+ 5.4

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week—the week ended Dec. 22. For that week there was an increase of 9.5%; the aggregate clearings for the whole country having amounted to \$37,722,548,628 against \$34,435,453,595 in the same week in 1961. Outside of this city there was a gain of 0.4%; the bank clearings at this center showing an increase of 16.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record a gain of 16.4%, and in the Boston Reserve District of 2.6%, but in the Philadelphia Reserve District the totals register a loss of 5.7%. In the Cleveland Reserve District the totals are smaller by 2.4% and in the Richmond Reserve District by 0.3%, but in the Atlanta Reserve District the totals are larger by 3.1%. The Chicago Reserve District has to its credit an increase of 1.9%, in the St. Louis Reserve District of 1.4% and in the Minneapolis Reserve District of 4.1%. In the Kansas City Reserve District the totals show an improvement of 1.6%, in the Dallas Reserve District of 6.8% and in the San Francisco Reserve District of 1.2%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 22—	1962	1961	Inc. or Dec. %	1960	1959	
1st Boston	12 cities	1,160,199,633	1,130,370,752	+ 2.6	1,099,461,959	849,298,944
2nd New York	9 "	23,071,652,791	19,824,993,685	+ 16.4	19,028,501,366	15,185,701,492
3rd Philadelphia	9 "	1,317,630,690	1,397,078,499	- 5.7	1,249,793,705	1,098,393,872
4th Cleveland	7 "	1,704,614,076	1,746,981,410	- 2.4	1,535,430,125	1,376,378,484
5th Richmond	6 "	952,255,866	954,981,713	- 0.3	907,106,424	750,918,004
6th Atlanta	10 "	1,908,007,358	1,850,757,186	+ 3.1	1,737,879,747	1,408,594,359
7th Chicago	17 "	2,115,809,493	2,076,373,645	+ 1.9	1,828,969,752	1,512,081,541
8th St. Louis	4 "	1,014,112,832	1,000,765,656	+ 1.4	875,527,234	742,811,183
9th Minneapolis	7 "	916,822,465	880,888,284	+ 4.1	809,271,243	604,789,174
10th Kansas City	9 "	937,638,664	922,856,760	+ 1.6	859,570,482	702,098,237
11th Dallas	6 "	830,126,475	777,528,700	+ 6.8	708,288,569	604,903,193
12th San Francisco	10 "	1,893,678,285	1,871,877,755	+ 1.2	1,645,151,596	1,327,300,796
Total	106 cities	37,722,548,628	34,435,453,595	+ 9.5	32,284,952,202	26,163,274,279
Outside New York City		15,188,910,288	15,123,405,914	+ 0.4	13,743,150,423	11,352,315,697

We now add our detailed statement showing the figures for each city for the week ended December 22 for four years:

Clearings at—	1962	1961	Inc. or Dec. %	1960	1959
First Federal Reserve District—Boston—					
Maine—Bangor	4,527,088	4,507,225	+ 0.4	4,144,330	3,432,888
Portland	10,695,367	11,836,451	- 9.6	9,132,189	6,542,511
Massachusetts—Boston	936,133,193	914,202,993	+ 2.4	902,542,224	699,364,108
Fall River	4,399,871	4,755,184	- 7.5	4,787,205	3,909,089
Lowell	1,507,364	1,695,540	-11.1	1,867,447	1,312,341
New Bedford	4,989,853	4,481,367	+11.3	4,363,920	3,423,920
Springfield	22,862,195	24,364,945	- 6.2	19,157,209	12,878,831
Worcester	19,281,931	17,579,881	+ 9.7	15,795,896	12,696,058
Connecticut—Hartford	70,822,391	66,061,581	+ 7.2	63,012,197	44,727,982
New Haven	26,411,504	29,953,786	-11.8	23,744,742	19,138,601
Rhode Island—Providence	54,071,400	46,850,200	+15.4	45,996,900	39,058,400
New Hampshire—Manchester	4,497,476	4,081,599	+10.2	4,917,676	2,814,215
Total (12 cities)	1,160,199,633	1,130,370,752	+ 2.6	1,099,461,959	849,298,944
Second Federal Reserve District—New York—					
New York—Albany	38,760,124	34,690,272	+11.7	39,906,031	27,054,782
Buffalo	167,744,778	168,607,525	- 0.5	155,657,337	131,205,517
Elmira	4,032,911	3,312,344	+21.8	3,157,938	2,196,356
Jamestown	4,456,144	4,476,378	- 0.5	4,168,941	3,473,374
New York	22,533,638,340	19,312,047,681	+16.7	18,541,801,779	14,810,958,582
Rochester	67,614,886	64,306,633	+ 5.1	54,773,754	40,374,680
Syracuse	38,329,937	34,477,462	+11.2	29,003,389	22,255,170
New Jersey—Newark	94,163,416	85,609,583	+10.0	87,964,821	65,684,235
Northern New Jersey	122,912,255	117,465,807	+ 4.6	112,067,376	82,498,796
Total (9 cities)	23,071,652,791	19,824,993,685	+16.4	19,028,501,366	15,185,701,492

Third Federal Reserve District—Philadelphia—

	1962	1961	Inc. or Dec. %	1960	1959
Pennsylvania—Alltoona	1,794,186	1,911,885	- 6.2	1,373,242	1,370,406
Bethlehem	2,479,994	2,300,424	+ 7.8	1,908,513	1,882,630
Chester	(a)	780,337		2,497,095	2,066,457
Lancaster	5,894,704	5,220,961	+12.9	5,055,546	4,187,215
Philadelphia	1,237,000,000	1,318,000,000	- 6.1	1,175,000,000	1,032,000,000
Reading	2,995,014	3,028,098	- 1.1	5,359,382	4,153,368
Scranton	7,629,670	8,086,463	-16.0	7,531,237	6,433,674
Wilkes-Barre	(a)				3,276,476
York	7,425,609	7,080,011	+ 4.9	7,374,749	7,242,205
Delaware—Wilmington	36,263,334	35,980,794	+ 0.8	28,720,821	23,822,768
New Jersey—Trenton	16,148,179	14,689,076	+ 9.9	14,973,120	11,888,873
Total (9 cities)	1,317,630,690	1,397,078,049	- 5.7	1,249,793,705	1,098,393,872

Fourth Federal Reserve District—Cleveland—

	1962	1961	Inc. or Dec. %	1960	1959
Ohio—Canton	15,776,597	14,958,491	+ 5.5	13,129,729	11,966,148
Cincinnati	370,066,537	388,721,668	- 4.8	334,186,640	305,994,617
Cleveland	735,141,487	749,683,353	- 1.9	658,531,130	580,850,800
Columbus	102,372,100	91,899,200	+11.4	63,078,900	57,620,600
Mansfield	15,192,342	16,932,597	-10.3	14,195,470	16,429,303
Youngstown	14,036,747	17,345,339	-19.1	14,092,402	14,271,166
Pennsylvania—Pittsburgh	452,028,266	467,440,762	- 3.3	438,215,854	389,245,850
Total (7 cities)	1,704,614,076	1,746,981,410	- 2.4	1,535,430,125	1,376,378,484

Fifth Federal Reserve District—Richmond—

	1962	1961	Inc. or Dec. %	1960	1959
West Virginia—Huntington	7,393,218	6,805,923	+ 8.6	5,736,900	3,838,787
Virginia—Norfolk	33,901,000	28,563,000	+18.7	24,741,000	22,246,000
Richmond	276,056,703	286,829,036	- 3.4	288,689,384	236,692,201
South Carolina—Charleston	12,028,856	10,789,270	+11.5	10,318,436	9,385,653
Maryland—Baltimore	427,457,560	443,898,056	- 3.7	421,901,176	351,198,313
District of Columbia—Washington	195,418,529	178,096,428	+ 9.7	155,719,528	127,557,050
Total (6 cities)	952,255,866	954,981,713	- 0.3	907,106,424	750,918,004

Sixth Federal Reserve District—Atlanta—

	1962	1961	Inc. or Dec. %	1960	1959
Tennessee—Knoxville	47,059,682	53,530,755	-12.1	44,712,978	41,952,293
Nashville	218,508,041	208,749,832	+ 4.7	179,770,049	142,335,558
Georgia—Atlanta	596,800,000	542,200,000	+10.1	521,100,000	416,200,000
Augusta	11,462,535	19,474,938	+11.9	8,292,449	6,179,167
Macon	7,581,449	6,991,985	+ 8.4	6,543,310	7,182,572
Florida—Jacksonville	332,136,470	343,132,902	- 3.2	315,937,492	279,340,798
Alabama—Birmingham	360,600,746	344,483,473	+ 4.7	323,366,943	239,339,646
Mobile	21,263,442	19,650,651	+ 8.2	18,703,644	17,012,409
Mississippi—Vicksburg	1,037,993	951,380	+ 9.1	934,716	765,721
Louisiana—New Orleans	311,537,000	321,029,000	- 2.9	318,518,166	258,285,195
Total (10 cities)	1,908,007,358	1,850,757,186	+ 3.1	1,737,879,747	1,408,594,359

Seventh Federal Reserve District—Chicago—

	1962	1961	Inc. or Dec. %	1960	1959
Michigan—Ann Arbor	5,149,908	4,153,024	+24.0	4,096,560	3,462,713
Grand Rapids	26,362,713	24,144,442	+ 9.2	16,949,551	14,800,788
Lansing	14,524,016	14,770,815	- 1.7	15,345,860	10,081,541
Indiana—Fort Wayne	21,796,787	19,474,938	+11.9	16,488,332	13,240,333
Indianapolis	114,333,000	106,302,000	+ 7.6	104,125,000	73,247,000
South Bend	14,673,838	17,700,364	-17.1	12,620,457	9,811,831
Terre Haute	5,588,988	4,912,580	+13.8	4,993,505	4,795,761
Wisconsin—Milwaukee	202,246,694	201,468,612	+ 0.4	179,778,389	142,334,288
Iowa—Cedar Rapids	9,851,832	8,601,598	+14.5	8,831,273	5,915,298
Des Moines	73,327,600	62,738,621	+16.9	58,148,028	43,091,272
St. Louis City	27,903,825	24,170,734	+15.4	23,273,386	16,675,262
Illinois—Bloomington	2,023,693	1,871,835	+ 8.1	1,536,177	983,121
Chicago	1,544,566,517	1,535,744,341	+ 0.6	1,334,799,217	1,131,841,180
Decatur	8,733,618	9,457,685	- 7.7	7,856,209	6,482,741
Peoria	16,718,228	15,152,496	+ 8.1	18,362,985	16,478,636
Rockford	16,841,792	16,367,294	+ 2.9	13,473,505	11,820,581
Springfield	11,166,448	9,342,306	+19.5	8,291,318	7,019,195
Total (17 cities)	2,115,809,493	2,076,373,645	+ 1.9	1,828,969,752	1,512,081,541

Eighth Federal Reserve District—St. Louis—

	1962	1961	Inc. or Dec. %	1960	1959
Missouri—St. Louis	490,000,000	486,600,000	+ 0.7	444,000,000	374,300,000
Kentucky—Louisville	288,927,953	283,742,835	+ 1.8	228,868,360	198,041,064
Tennessee—Memphis	231,480,826	226,944,908	+ 2.0	199,267,065	167,376,864
Illinois—Quincy	3,704,053	3,477,913	+ 6.5	3,391,809	3,093,255
Total (4 cities)	1,014				

FOREIGN EXCHANGE RATES

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
DECEMBER 21, 1962 TO DECEMBER 27, 1962, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Dec. 21	Monday Dec. 24	Tuesday Dec. 25	Wednesday Dec. 26	Thursday Dec. 27
Argentina, peso	.00737986	.00742083		.00743010	.00742220
Australia, pound	2.234023	2.233764		2.233784	2.233306
Austria, schilling	.0386937	.0387000		.0386937	.0386937
Belgium, franc	.0200987	.0201025		.0201012	.0201012
Canada, dollar	.929843	.929375		.929375	.929362
Ceylon, rupee	.210137	.210137		.210137	.210112
Denmark, krone	.145093	.145112		.145143	.145115
Finland, markka	.00310566	.00310566		.00310566	.00310566
France (Metropolitan), new franc	.204037	.204065		.204056	.204056
Germany, deutsche mark	.250708	.250753		.250845	.250581
India, rupee	.209950	.209950		.210032	.209800
Ireland, pound	2.803700	2.803375		2.803400	2.802800
Italy, lira	.00161100	.00161100		.00161100	.00161100
Japan, yen	.00278983	.00279016		.00278983	.00279000
Malaysia, malayan dollar	.327812	.327845		.327916	.328016
Mexico, peso	.0800560	.0800560		.0800560	.0800560
Netherlands, guilder	.277900	.277862		.277879	.277912
New Zealand, pound	2.775940	2.775618		2.775643	2.775049
Norway, krone	.139990	.140004		.140003	.140003
Portugal, escudo	.0349000	.0349125		.0349166	.0349000
Spain, peseta	.0166643	.0166643		.0166643	.0166643
Sweden, krona	.192708	.192725		.192725	.192675
Switzerland, franc	.231600	.231629		.231600	.231550
Republic of South Africa, rand	1.396612	1.396450		1.396463	1.396164
United Kingdom, pound sterling	2.803700	2.803375		2.803400	2.802800

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*.

PARTIAL REDEMPTION

Company and Issue	Date	Page
Barton Distilling Co.— Six-year 6% secured notes due July 1, 1965	Dec 31	2480
Berliner Kraft-und Licht A. G. (Beweg)— (Berlin Power & Light Co., Inc.) 4% debt adjust. deb. bonds, series A, due Jan. 1, 1978 and 4 1/2% debt adjustment deb. bonds, series B, due Jan. 1, 1978	Jan 1	2376
Colonial Stores Incorporated— 5% cumul. preferred stock	Dec 31	2176
Electric Power Corp.— 4% debt adjustment bonds due Jan. 1, 1973	Jan 1	2277
Energy Supply Schwaben, Inc.— 5 1/4% debt adjustment bonds due Jan. 1, 1973	Jan 1	2277
General Tire & Rubber Co.— 5 1/2% cumulative preference stock	Jan 31	2581
Grace Line Inc.— 4 1/4% SS Santa Rosa Series	Jan 1	2582
Harpen Mining Corp.— 4 1/2% debt adjustment bonds due Jan. 1, 1970	Jan 1	2277
Home Oil Co. Ltd.— 5 1/4% secured conv. debts, due Dec. 15, 1971	Dec 31	1979
Standard Oil Co. (Ohio) 4 1/4% debts, due Jan. 15, 1975	Jan 15	2378
May Stores Realty Corp.— 5% general mtg. bonds due Feb. 15, 1977	Feb 15	2584
Michigan Consolidated Gas Co.— 1st mortgage bonds 6 1/4% series due 1982	Jan 1	2483
North German Lloyd— 4 1/2% debt adjustment debts, due Jan. 1, 1970	Jan 1	2279
Pet Milk Co. preferred shares	Feb 15	2484
Petrol Shipping Corp.— U. S. Govt. Insured Merchant Marine Bonds 5% SS Atlantis	Jan 1	2585
Rhine-Ruhr Water Service Union— 4 1/2% debt adjustment debts, due Jan. 1, 1973	Jan 1	2380
Scovill Manufacturing Co.— 25 year 4 3/4% debts, due Jan. 1, 1982	Jan 1	2281
Southern Natural Gas Co.— 1st mtg. pipe line bonds 4 3/4% series due 1979	Jan 1	2281
Standard Oil Co. (Ohio) 4 1/4% debts, due Jan. 1, 1982	Jan 1	2380
Tankers & Tramps Corp.— U. S. Govt. Insured Merchant Marine Bonds 5% SS Atlas	Jan 1	2629
Tennessee Gas Transmission Co.— 1st mtg. pipe line bonds 5 1/4% series due 1979 and 1st mtg. pipe line bonds 5 1/4% series due 1977	Jan 1	2325
Texas Eastern Transmission Corp.— 5% debentures due Aug. 1, 1980	Feb 1	*
Wisconsin Power & Light Co.— 4% 1st mtg. series J bonds due March 1, 1989	Dec 31	2425

ENTIRE ISSUES CALLED

Company and Issue	Date	Page
Amalgamated Leather Companies, Inc.— 6% cumulative convertible preferred stock	Jan 31	*
Ekco Products Co.— 4 1/2% cumulative preferred stock 1st & 2nd series	Jan 14	2481
Holly Sugar Corp. 5% cumulative preferred stock	Feb 1	2482
Munsingwear, Inc.— 5 1/4% cumulative preferred stock	Jan 15	2584
Phillips-Van Heusen Corp. 5% cumul. pfd. stock	Feb 1	1494
Preston Mines Ltd. 4% cumul. preference stock	Feb 1	2280
St. Regis Paper Co. 4.40% cumul. 1st pfd. ser. A stock	Jan 1	2281
San Diego Gas & Electric Co.— 5.60% cumulative preferred stock	Jan 15	2628

*Announced in this issue.

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	Dec. 26, 1962	Increase (+) Decrease (-) Since	
		Dec. 19, 1962	Dec. 27, 1961
ASSETS—			
Gold certificate account	14,430	- 14	+ 1,026
Redemption fund for F. R. notes	1,266	+ 10	+ 107
Total gold certificate reserves	15,696	- 4	+ 919
Cash	276	- 11	- 11
Discounts and advances	248	- 69	- 304
Acceptances:			
Bought outright	48	+ 4	+ 1
Held under repurchase agreement	37	+ 14	+ 34
U. S. Government securities:			
Bought outright—			
Bills	2,453	-	- 811
Certificates	13,182	-	+ 11,483
Notes	10,717	-	- 9,267
Bonds	4,137	-	+ 291
Total bought outright	30,489	-	+ 1,696
Held under repurchase agreement	145	+ 145	- 102
Total U. S. Gov't securities	30,634	+ 145	+ 1,594
Total loans and securities	30,967	+ 94	+ 1,325
Cash items in process of collection	(1,305) 5,606	-1,843	- 320
Bank premises	104	- 1	- 6
Other assets	346	- 54	+ 116
Total assets	(1,681) 52,995	-1,819	+ 185
LIABILITIES—			
Federal Reserve notes	(376) 30,394	+ 105	+ 1,362
Deposits:			
Member bank reserves	16,867	- 246	- 1,017
U. S. Treasurer—general account	602	- 106	+ 338
Foreign	229	+ 22	- 8
Other	(22) 322	+ 26	+ 55
Total deposits	(22) 18,020	- 304	- 632
Deferred availability cash items	(1,283) 3,038	-1,641	- 639
Other liabs. and accrued dividends	85	+ 4	+ 6
Total liabilities	(1,681) 51,537	-1,836	+ 97
CAPITAL ACCOUNTS—			
Capital paid in	467	-	+ 22
Surplus	888	-	+ 71
Other capital accounts	103	+ 17	- 5
Total liabs. and capital accounts	(1,681) 52,995	-1,819	+ 185
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	32.2%	+ .2%	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	84	- 2	- 41

Figures in parentheses are the eliminations made in the consolidating process.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 19: Increases of \$1,957 million in loans adjusted, \$303 million in holdings of U. S. Government securities, \$1,446 million in demand deposits adjusted, and \$1,159 million in U. S. Government demand deposits.

Commercial and industrial loans increased in nine districts for a net gain of \$244 million; during the comparable week a year ago, these loans increased \$510 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$862 million, and their loans for purchasing or carrying "other" securities increased \$323 million. Loans to sales and personal financing institutions increased \$391 million and loans to "other" nonbank financial institutions increased \$60 million, as compared with increases of \$520 million and \$10 million, respectively, during the

similar week in 1961. "Other" loans increased \$27 million.

Holdings of Treasury bills by weekly reporting member banks increased \$321 million, Treasury certificates increased \$29 million, and the combined total of Treasury notes and U. S. Government bonds decreased \$47 million. "Other" securities increased \$16 million.

Demand deposits adjusted increased \$858 million in New York City, \$122 million in the Boston District, \$107 million in the Philadelphia District, \$90 million in the City of Chicago, and \$80 million in the Atlanta District. Savings deposits increased \$35 million and "other" time deposits of individuals, partnerships, and corporations increased \$78 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$125 million but borrowings from others decreased \$143 million. Loans to domestic commercial banks increased \$179 million.

	Increase (+) or Decrease (-) Since		
	Dec. 19, 1962*	Dec. 12, 1962	Dec. 20, 1961
ASSETS—			
Total loans and investments	131,161	+ 2,455	+ 9,324
Loans and investments adjusted†	129,093	+ 2,276	+ 8,732
Loans adjusted‡	81,778	+ 1,957	+ 7,969
Commercial and industrial loans	35,051	+ 244	+ 2,318
Agricultural loans	1,519	+ 16	+ 281
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	1,725	+ 862	+ 952
Other securities	2,632	+ 323	+ 228
Other loans for purchasing or carrying:			
U. S. Government securities	88	+ 6	- 16
Other securities	1,358	+ 10	+ 23
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,935	+ 391	+ 307
Other	2,786	+ 60	+ 447
Loans to foreign banks	625	+ 7	- 2
Real estate loans	15,474	+ 4	+ 2,055
Other loans	18,326	+ 27	+ 1,562
Loans to domestic commercial banks	2,068	+ 179	+ 592
U. S. Government securities—total	31,534	+ 303	+ 2,967
Treasury bills	4,546	+ 321	- 1,803
Treasury certificates of indebtedness	2,317	+ 29	+ 890
Treasury notes & U. S. bonds maturing:			
Within 1 year	4,051	+ 14	- 1,339
1 to 5 years	14,450	- 63	- 3,457
After 5 years	6,170	+ 2	+ 2,742
Other securities	15,781	+ 16	+ 3,730
Reserves with F. R. Banks	12,908	+ 530	- 283
Currency and coin	1,839	- 22	+ 144
Balances with domestic banks	3,113	+ 84	- 65
Other assets—net	4,909	- 14	+ 294
Total assets/liabilities	169,307	+ 3,720	+ 10,787
LIABILITIES—			
Demand deposits adjusted†	66,475	+ 1,446	+ 290
Demand deposits—total‡	97,667	+ 3,679	+ 1,096
Individuals, partnerships & corporations	70,495	+ 1,352	+ 568
States and political subdivisions	4,759	- 98	+ 44
U. S. Government	3,498	+ 1,159	- 192
Domestic interbank:			
Commercial	12,317	+ 387	- 375
Mutual savings	539	+ 24	+ 37
Foreign:			
Governments, official insts., etc.	645	+ 31	+ 24
Commercial banks	1,087	+ 36	- 5
Time and savings deposits—total†	49,731	+ 137	+ 8,378
Individuals, partnerships & corporations:			
Savings deposits	34,607	+ 35	+ 4,663
Other time deposits	9,002	+ 78	+ 3,001
States and political subdivisions	3,323	+ 32	+ 478
Domestic interbank:			
Foreign:			
Governments, official insts., etc.	2,321	- 9	+ 187
Commercial banks	126	- 2	+ 21
Borrowings:			
From Federal Reserve Banks	290	+ 125	+ 2
From others	2,478	- 143	+ 557
Other liabilities	5,549	- 75	+ 106
CAPITAL ACCOUNTS	13,592	- 3	+ 648

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

‡ Includes all demand deposits except those of U. S. Government and domestic commercial banks, less cash items in process of collection.

§ Includes certified and officers' checks not shown separately.

¶ Includes time deposits of U. S. Government and postal savings not shown separately.

* Preliminary (San Francisco District).

Cincinnati Stock Exchange

Range for Week December 10 Through December 14,
Received Too Late for Publication Last Week.

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
		Par	Low High	
LISTED				
Aeronca	1	3 3/4	3 3/4 3 3/4	39
Burger Brewing	1	30	30 30	300
Carey Mfg.	10	26 1/2	26 1/2 27 1/2	99
Champion Papers	*	25 1/2	25 1/2 25 1/2	80
Cincinnati Gas & Electric com.	8.50	49 1/2	50 1/2 50 1/2	294
Cincinnati Milling	10	39 1/2	39 1/2 39 1/2	30
Cincinnati N O & T P	20	88	88 88	35
Cincinnati Telephone	10	96 3/4	97 1/4 97 1/4	140
Diamond National	1	47 1/4	47 1/4 47 1/4	51
DaBois Chemical	1	15 1/4	16 1/4 16 1/4	30
DaBois Paper	5	20 1/2	21 1/2 21 1/2	42
Gibson Cards	5	33 1/2	32 1/2 33 1/2	324
Hobart Mfg.	*	39 1/2	39 1/2 39 1/2	50
Kahn	*	28	28 28	134
Kroger	1	23 3/4	24 1/4 24 1/4	730
Lunkenheimer	2.50	24 1/2	24 1/2 24 1/2	27
Procter & Gamble common	*	72	70 1/2 73 1/4	1,663
8% preferred	100	190	190 190	18
U S Playing Card	5	23 1/2	23 1/2 23 1/2	900
UNLISTED				
Allied Stores	*	50 1/2	50 1/2 50 1/2	10
Allis-Chalmers	10	14 1/2	14 1/2 14 1/2	322
Aluminum Co. of America	*	20 1/2	20 1/2 20 1/2	6
American Airlines	1	18	18 18 18	53
American Can	12.50	44 1/2	44 1/2 44 1/2	82
American Cyanamid	10	49 1/4	47 1/2 49 1/	

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
		Low	High	
Dayton Power & Light	7	26 1/4	26 1/4	50
Dow Chemical	57	56 1/2	57	121
DuPont	5	235 3/4	237 3/4	41
Eastman Kodak	10	107 1/2	109 1/2	89
El Paso Natural Gas	3	16 1/4	16 1/4	166
Federal Deptment Stores	1.25	43 3/4	44 3/4	118
Ford	2.50	44 1/2	46 3/4	316
Fruehauf Trailer	1	24 1/2	24 1/2	10
General Dynamics	1	28 3/4	29 1/2	136
General Electric	5	75 3/4	77	232
General Motors	1 1/2	58 3/4	59 3/4	903
General Telephone	3 1/2	22 1/2	23	107
Goodyear Tire	4	33 1/2	33 1/2	67
Gulf Oil	8 1/2	39 1/2	39 1/2	78
International Harvester	1	47 1/2	48 1/2	25
International Paper	2.50	26 1/2	27	41
Jones & Laughlin	10	46 1/2	46 1/2	25
King-Seely Thermos	1	34	34	25
Lorillard P.	5	42 1/2	42 1/2	60
Martin-Marietta	1	21 1/2	22 1/2	26
Mead Corp.	5	40 1/2	40 1/2	95
Minnesota Mining	5	53 1/2	53 1/2	11
Monsanto Chemical	2	48 1/2	49 1/2	111
Montgomery Ward	3	32 1/2	33 1/2	37
National Cash Register	5	80 1/2	80 1/2	20
National Dairy	5	64	64	18
National Distillers	5	23 1/2	23 1/2	32
National Lead	5	67 1/4	68 3/4	90
Pennsylvania RR	10	12 1/2	12 1/2	1,485
Pepsi-Cola	33 1/2	43 1/2	45 1/2	42
Pfizer Charles	33 1/2	45	45	10
Phillips Petroleum	5	50	50	10
Pure Oil	5	37	37 1/2	90
Radio Corp.	56 1/2	55 1/2	57 1/2	111
Republic Steel	10	34 1/2	35 1/2	278
Reynolds Tobacco	5	39 1/2	42 1/4	150
Royal Dutch Petroleum	20 g	42 1/2	42 1/2	24
Schenley Industries	1.40	18 3/4	18 3/4	65
Sears Roebuck	3	76 1/2	77	111
Sinclair Oil	5	33 1/2	33 1/2	62
Soco Mobil Oil	15	57	58	40
Southern Railway	5	55 1/2	55 1/2	40
Sperry Rand	50c	12 1/2	12 3/4	282
Standard Brands	5	65 1/4	66 3/4	30
Standard Oil (California)	6.25	60 3/4	62	41
Standard Oil (Indiana)	25	47 1/2	47 1/2	46
Standard Oil (New Jersey)	7	59 1/2	59 1/2	271
Standard Oil (Ohio)	10	52 1/2	52 1/2	91
Studebaker Corp.	1	6 1/2	6 1/2	60
Sunray DX Oil	1	24 1/4	24 1/4	50
Texasaco	12.50	59 1/4	60 1/2	210
Texas Gulf Sulphur	15	14 1/2	15	103
Union Carbide	101	100 1/4	101	121
United Aircraft Corp.	5	51 1/2	51 1/2	54
U S Shoe	5	30 1/2	30 1/2	13
U S Steel	16 1/2	43 1/2	45 1/4	319
Western Union	2.50	25 1/4	25 3/4	70
Westinghouse Electric	6.25	31 1/2	32 1/4	357

DIVIDENDS

Continued from page 11

Name of Company	Per Share	When Payable	Holders of Rec.
Mayes (J. W.) Inc. (quar.)	20c	1-2	12-18
Mayfair Markets, common	5c	12-31	12-14
6% preferred (quar.)	75c	12-31	12-14
McBrine (L.) Ltd., preferred (s-a)	150c	1-1	12-7
McCall Corporation (quar.)	12 1/2c	2-1	1-10
McDermott (J. Ray) & Co. (quar.)	15c	1-2	12-14
McDonnell Aircraft Corp. (quar.)	25c	1-1	12-7
Stock dividend	3%	1-1	12-7
McGraw-Hill Publishing Co. (N.Y.)			
\$5.50 preferred (quar.)	\$1.37 1/2	12-31	12-21
McKay Machine (quar.)	50c	12-31	12-21
McLean Industries, Inc., \$3 pfd. (accum.)	\$1	1-25	1-4
McLean Trucking Co. (quar.)	10c	1-1	12-14
Extra	10c	1-1	12-14
McQuay, Inc. (quar.)	12 1/2c	1-2	12-17
McQuay-Norris Mfg. Co. (quar.)	25c	2-1	12-31
Extra	15c	2-1	12-31
Mead Johnson & Co. (quar.)	17c	12-31	12-15
Meadow Brook National Bank (N. Y.)			
Stock dividend (subject to approval of shareholders Jan. 22 and of the Comptroller of the Currency)	2%		1-30
Meadville Telephone Co.			
5% preferred (s-a)	62 1/2c	1-1	12-14
Medical Securities Fund	6c	1-18	12-31
Mercantile Trust Co. (St. Louis) (quar.)	45c	1-2	12-10
Merchants Acceptance, 80c class A (quar.)	45c	1-2	12-14
\$1.50 convertible preferred (quar.)	37 1/2c	1-2	12-14
Merchants Past Motor Lines (quar.)	20c	1-25	1-10
Merck & Co., common (incr. quar.)	45c	1-2	12-7
\$3.50 preferred (quar.)	87 1/2c	1-2	12-7
Mesta Machine Co. (reduced)	25c	1-2	12-14
Metal Goods Corp. (quar.)	15c	12-31	12-26
Metro-Goldwyn-Mayer, Inc. (quar.)	50c	1-5	12-21
Metropolitan Edison 3.80% pfd. (quar.)	95c	1-1	12-7
3.85% preferred (quar.)	96 1/4c	1-1	12-7
2.90% preferred (quar.)	97 1/2c	1-1	12-7
4.35% preferred (quar.)	\$1.08 1/4	1-1	12-7
4.45% preferred (quar.)	\$1.11 1/4	1-1	12-7
Meyer (Fred), Inc., class A (quar.)	15c	1-10	12-24
Meyer (George J.) Mfg. Co. (quar.)	32 1/2c	2-1	1-15
Miami Extruders, Inc. (stock dividend)	5%	1-15	12-31
Michigan Gas & Electric, common	50c	12-31	12-15
Stock dividend	4%	12-31	12-15
4.40% preferred (quar.)	\$1.10	2-1	1-16
Michigan Gas Utilities			
5% preferred (quar.)	\$1.25	1-1	12-1
Mid-Continent Telephone (quar.)	14c	1-3	12-14
Middle South Utilities	27 1/2c	1-2	12-14
Middle States Telephone, common (quar.)	25c	12-31	11-26
Stock dividend	1 1/2%	12-31	11-26
Middlesex Water Co., 7% preferred (s-a)	\$3.50	1-2	12-14
Midland Guardian Co. (quar.)	7 1/2c	1-11	12-21
Stock dividend	2%	1-22	12-28
Midland-Ross Corp., 5 1/2% pfd. (quar.)	\$1.37 1/2	1-1	12-19
Mid-West Abrasive Co. (quar.)	17 1/2c	1-2	12-14
Midwest Rubber Reclaiming			
4 1/2% preferred (quar.)	56 1/4c	1-1	12-5
Midwest Securities Investment, Inc. (quar.)	50c	12-31	12-15
Mill Factors Corp. (quar.)	15c	1-10	12-20
Miller-Wohl, common (quar.)	2 1/2c	1-2	12-17
4 1/2% conv. preferred (quar.)	56 1/4c	1-2	12-17
Mining Corp of Canada, Ltd.	\$60c	12-31	12-3
Minneapolis-Honeywell Regulator			
3% preference (quar.)	75c	1-15	12-21
Minnesota Enterprises, common (quar.)	25c	1-8	12-24
5% preferred (quar.)	62 1/2c	1-2	12-24
Minnesota & Ontario Paper (quar.)	25c	2-1	12-31
Minnesota Power & Light			
5% preferred (quar.)	\$1.25	1-2	12-14
Mississippi Power, \$4.60 preferred (quar.)	\$1.15	1-2	12-15
4.40% preferred (quar.)	\$1.10	1-2	12-15
Mississippi Valley Barge Line (quar.)	12 1/2c	1-15	12-27

Name of Company	Per Share	When Payable	Holders of Rec.
Mississippi Valley Gas	30c	1-2	12-14
4 1/2% convertible preferred (quar.)	56 1/4c	1-2	12-17
Missouri Pacific RR., class A (quar.)	60c	1-2	12-13
Mobile & Birmingham RR., 4% pfd. (s-a)	\$2	1-2	12-1
Mobile Gas Service Corp., com. (quar.)	27 1/2c	1-1	12-14
Stock dividend (subject to approval of the Alabama P. S. Commission)			
10%	10%	3-1	2-1
4.90% preferred (quar.)	\$1.22 1/2	1-1	12-14
4.50% preferred (quar.)	\$1.12 1/2	1-1	12-14
4.75% preferred (quar.)	\$1.18 1/2	1-1	12-14
Monarch Life Assurance (Winnipeg) (s-a)	40c	1-2	12-21
Monmouth Park Jockey Club (N. J.)	45c	1-22	12-18
Montana-Dakota Utilities, common (quar.)	35c	1-1	11-30
4.70% preferred (quar.)	\$1.17 1/2	1-1	11-30
4.50% preferred (quar.)	\$1.12 1/2	1-1	11-30
Montana Power Co. (quar.)	28c	1-26	1-4
Montgomery County Trust (N. Y.) (quar.)	75c	1-2	12-14
Extra	50c	1-2	12-14
Montgomery Ward & Co., common (quar.)	25c	1-15	12-7
\$7 class A (quar.)	\$1.75	1-2	12-7
Montreal Locomotive Works (quar.)	\$15c	1-2	12-27
Moore Corp., Ltd., common (quar.)	\$25c	1-2	12-7
7% preference A (quar.)	\$1.10	1-2	12-7
Moore Drop Forging, common (quar.)	20c	1-2	12-14
Morgan Convertible preferred (quar.)	59 1/2c	1-2	12-14
Morgan Engineering Co.			
\$20 prior preferred (quar.)	62 1/2c	1-1	12-10
Morgan Guaranty Trust (N. Y.) (quar.)	\$1	1-15	12-17
Stock dividend (subject to approval of stockholders Jan. 16 and also of the Superintendent of Banks of N. Y. State)	10%	2-21	1-23
Morse Electro Products (quar.)	5c	1-29	12-31
Stock dividend	2%	2-14	1-15
Mosler Safe (quar.)	7 1/2c	1-24	1-10
Motorola, Inc. (quar.)	25c	1-15	12-28
Mount Diablo Co. (quar.)	6c	2-28	2-8
Extra	1c	2-28	2-8
Mountain States Telephone & Telegraph			
Quarterly	22 1/2c	1-15	12-20
Mueller Brass Co. (quar.)	35c	1-4	12-10
Murphy Corp., 5 1/2% pfd. (quar.)	\$1.37 1/2	3-1	12-25
Murray Ohio Mfg. (quar.)	25c	12-31	12-24
Muskegon Piston Ring Co. (quar.)	10c	12-31	12-14
Extra	5%	1-15	12-31
Muter Company (stock dividend)			
Mutual Investment Fund, Inc. (quarterly from realized security profits payable in cash or stock)	14c	1-15	12-31
Mutual Shares Corp. (quarterly of 15c from ordinary income plus 25c from realized capital gains)	40c	1-15	12-18
Mutual System Inc., common (quar.)	10c	1-15	12-31
6% preferred (quar.)	37 1/2c	1-15	12-31
Namm-Loeser's (stock dividend)	10%	1-22	12-21
Narrow Fabric Co. (quar.)	10c	1-10	12-14
Nashville & Decatur RR. (s-a)	93 3/4c	1-2	12-21
Nassau Trust (Glen Cove, N. Y.) (s-a)	50c	12-31	12-5
Stock dividend	2%	12-31	12-5
Nation-Wide Check (quar.)	2c	1-15	1-2
National Aeronautical Corp. (stock dividend)	3%	12-31	12-10
National Bank of Commerce (San Antonio) Quarterly	25c	1-2	12-14
National Bank of Tulsa (Okla.)			
A stock dividend of 4% subject to stockholders approval on Jan. 8		3-14	3-1
National Bank of Washington (D. C.)			
Quarterly	37 1/2c	1-2	12-10
National Bank of Westchester (N. Y.)			
Stock dividend (subject to the approval of stockholders at the annual meeting to be held on Jan. 17)	5%	2-21	1-25
National Biscuit Co.	37 1/2c	1-15	12-14
National Cash Register (quar.)	30c	1-15	12-14
National Cleaning Contractors (extra)	10c	1-4	12-14
Stock dividend	2%	1-4	12-14
National Commercial Bank & Trust Co. of Albany (N. Y.) (quar.)	40c	1-15	12-21
National Community Bank (Rutherford)			
Quarterly	35c	1-1	12-20
Extra	10c	1-1	12-20
National Electric Welding Machine (quar.)	15c	2-1	1-16
National Grocers, Ltd., common (quar.)	115c	1-1	12-14
\$1.50 prior preference (quar.)	\$37 1/2c	1-2	11-14
National Gypsum Co., common (quar.)	50c	1-2	11-14
Stock dividend	32 1/2c	1-15	12-31
National Fuel Gas Co. (quar.)	\$1.50	2-1	1-8
National Lead Co., 6% preferred (quar.)	30c	1-3	12-18
National Linen Service (increased quar.)			
National Newark & Essex Banking (N. J.)			
Quarterly	35c	1-2	12-20
National Presto Industries (quar.)	15c	1-2	12-14
National Propane Corp.			
(Stock dividend on common stock)	5%	2-1	1-2
5% 2nd preferred class A (quar.)	31 1/4c	1-2	12-14
5% 2nd preferred class B (quar.)	31 1/4c	1-2	12-14
\$1.04 preferred (quar.)	26c	1-2	12-14
National Screw & Mfg. Co. (quar.)	62 1/2c	1-2	12-18
National Securities & Research	15c	1-4	12-17
Quarterly distributions from net investment income			
National Bond	4c	1-15	12-31
National Balanced	12c	1-15	12-31
National Dividend	5c	1-15	12-31
National Shawmut Bank (Boston) (quar.)	60c	1-2	12-13
National Standard Co. (quar.)	35c	1-2	12-10
National State Bank of Newark (N.J.)	\$2	3-1	2-15
Increased quarterly	35c	1-2	12-19
National Tank Co. (quar.)	30c	1-14	12-28
National Terminals Corp. (quar.)	25c	12-31	12-20
Neiman-Marcus Co., common (quar.)	17 1/2c	1-15	1-2
4 1/2% preferred (quar.)	\$1.06 1/4	2-15	2-1
Nekoosa-Edwards Paper, class A common	20c	12-31	12-13
Class B common	20c	12-31	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Pennsylvania Power & Light, com. (quar.)	33c	1-2	12-10	Reliance Mfg. Co.—				Sharon Steel Corp. (quar.)	10c	12-31	12-12
4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-10	3 1/2% convertible preferred (quar.)	87 1/2c	1-1	12-14	Shatterproof Glass Corp. (quar.)	12 1/2c	1-30	1-15
4.40% preferred (quar.)	\$1.10	1-2	12-10	Republic Corp., \$1 pfd. (quar.)	25c	1-2	12-14	Shawinigan Water & Power Co. Ltd.—			
3.35% preferred (quar.)	83 3/4c	1-2	12-10	Public National Bank (Dallas) (monthly)	14c	1-2	12-20	Common (quar.)	125c	1-11	12-14
4.60% preferred (quar.)	\$1.15	1-2	12-10	Reserve Insurance Co. (Chicago)	12 1/2c	12-31	12-7	Class A (quar.)	133 3/4c	1-11	12-14
Pennsylvania Real Estate Investment Trust	40c	2-1	1-15	Stock dividend	4c	12-31	12-7	4 1/2% preferred (quar.)	156 1/4c	1-2	11-30
Penobscot Chemical Fibre (quar.)	5c	3-1	2-15	Resiflex Laboratory Inc. (s-a)	10c	1-4	12-19	Shawmut Assn. (quar.)	25c	1-2	12-13
Peoples Gas, Light & Coke	41c	1-15	12-14	Resistoflex Corp. (quar.)	10c	12-31	12-17	Extra	50c	1-2	12-13
Peoples Trust City Bank (Reading, Pa.)				Revlon, Inc. (quar.)	27 1/2c	1-15	12-14	Sheraton Corp. of America (quar.)	15c	2-1	12-31
Quarterly	25c	1-2	12-14	Stock dividend	1c	1-15	12-14	Sheraton-Gibson Corp., 6% pfd. (quar.)	\$1.50	1-2	12-17
Peoples Trust Co. (Bergen County, N. J.)				Rexach Construction Co. (quar.)	12 1/2c	1-1	12-15	Sherwin-Williams Co. of Canada (quar.)	125c	2-1	1-10
Quarterly	20c	1-2	12-17	Rexall Drug & Chemical—				7% preferred (quar.)	\$1.75	1-2	12-7
Pepsi-Cola (quar.)	35c	12-31	12-12	Stock dividend	3%	3-8	1-15	Shulton, Inc. (increased quar.)	15c	1-2	12-7
Pepsi-Cola General Bottlers (quar.)	15c	2-1	1-20	Reynolds Metals Co.				Stock dividend	2%	1-15	12-7
Stock dividend	3%	1-15	1-3	4 1/4% preferred (quar.)	59 1/2c	2-1	1-11	Sigma Mines, Ltd. (Quebec) (s-a)	15c	1-28	12-28
Permanent Cement Co., common (quar.)	17 1/2c	1-31	1-18	4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-11	Silverwood Dairies Ltd., class A (quar.)	115c	1-2	11-30
5% preferred (quar.)	62 1/2c	1-31	1-18	Reynolds & Reynolds Co., cl. A (increased)	20c	1-2	12-14	Class B (quar.)	115c	1-2	11-30
Pet Milk Co., 4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-10	Reynolds (E. J.) Tobacco, 3.60% pfd. (quar.)	90c	1-2	12-10	Simms (T. S.) & Co., Ltd., class A (s-a)	130c	1-2	12-10
Peterson, Howell & Heather—				Rhodesian Selection Trust, Ltd., Amer. Shs. (Final payment of approximately 41.9c per share subject to approval of shareholders Dec. 14)	25c	1-2	12-10	\$1 preferred (quar.)	125c	2-1	1-15
Class A, common (increased quar.)	25c	1-31	1-18	Rhodesian Selection Trust, Ltd., Amer. Shs. (Final payment of approximately 41.9c per share subject to approval of shareholders Dec. 14)				Simon Hardware (quar.)	5c	1-3	12-20
Class B, common (increased quar.)	12 1/2c	1-31	1-18	Rich's, Inc., common (quar.)	27 1/2c	1-25	1-15	Simpson-Sears, Ltd. (extra payment on class A, class B and class C)	15c	1-2	12-3
Philadelphia Electric Co.				3 1/4% preferred (quar.)	93 3/4c	1-25	1-15	614 Superior Co. (s-a)	\$1	1-7	12-24
4.68% preferred (quar.)	\$1.17	2-1	1-10	Richman Brothers (quar.)	50c	1-4	12-14	Smith (Howard) Paper Mills, \$2 pfd. (quar.)	150c	2-1	1-2
4.44% preferred (quar.)	\$1.10	2-1	1-10	Richmond Cedar Works Mfg. (initial)	15c	1-10	12-20	Smith & Wesson	50c	1-2	12-15
4.30% preferred (quar.)	\$1.07 1/2	2-1	1-10	Ridgway Enterprises (initial)	12 1/2c	1-10	12-20	Somerville Industries, Ltd.—			
3.80% preferred (quar.)	95c	2-1	1-10	Rieke Metal Products	25c	1-2	12-17	\$2.80 preferred (quar.)	170c	1-1	12-15
Philadelphia National Bank (quar.)	50c	1-2	12-7	Riley Stoker Corp. (quar.)	40c	12-31	12-14	Sommers Drug Stores—			
Extra	15c	1-2	12-7	River Brand Rice Mills (quar.)	22 1/2c	2-1	1-15	50c convertible preferred (quar.)	12 1/2c	1-2	12-14
Philadelphia & Reading Corp.—				Roadway Express, Inc.	15c	2-1	1-15	Sorg Paper Co., common (stock dividend)	3%	12-31	12-12
Stock dividend	2%	1-21	12-14	Robertson (P. L.) Mfg. Co., Ltd., com.	110c	1-1	12-20	5 1/2% preferred (quar.)	\$1.37	1-1	12-15
Philadelphia Suburban Water				6% preferred (quar.)	130c	1-1	12-20	South Atlantic Gas Co., common	22 1/2c	1-2	12-21
Stock dividend	3%	1-5	12-7	\$1 partic. preferred (quar.)	125c	1-1	12-20	5% preferred (quar.)	\$1.25	1-2	12-21
Philadelphia & Trenton RR. (quar.)	\$2.50	1-10	12-31	Robinson Technical Products (stock div.)	2%	1-15	12-31	South Carolina Electric & Gas, com. (quar.)	40c	1-2	12-10
Philip Morris Inc., common (quar.)	90c	1-15	12-31	Rochester Gas & Electric—				5% preferred (quar.)	62 1/2c	1-2	12-10
4% preferred (quar.)	\$1	2-1	1-15	Stock dividend subject to the approval of the State Public Service Commission	2%	1-25	1-9	4.50% preferred (quar.)	56 1/4c	1-2	12-10
3.90% preferred (quar.)	97 1/2c	2-1	1-15	Rochester Telephone, common (quar.)	30c	1-2	12-15	4.60% preferred (quar.)	57 1/2c	1-2	12-10
Philips Lamps (interim payment of 6% approximately \$16)				5% preferred (quar.)	\$1.25	1-2	12-15	5.125% preferred (quar.)	64 1/2c	1-2	12-10
Philippine Long Distance Telephone, common (25 centavos equal to approximately \$6.38 per share)				5.65% preferred (quar.)	\$1.41 1/4	1-2	12-15	South Carolina Insurance (quar.)	25c	1-2	12-20
8% preferred (40 centavos per share)				Rockover of Canada, Ltd.—				South Jersey Gas Co. (quar.)	30c	12-31	12-5
Phoenix Insurance Co. (Hartford) (quar.)	75c	1-1	12-13	6% redeemable conv. 1st pref. (quar.)	115c	1-2	12-10	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	1-2	12-10
Piedmont Natural Gas				Rogers (John) Co.	10c	12-31	12-14	South Puerto Rico Sugar, common	40c	1-2	12-10
\$5.50 preferred (quar.)	\$1.37 1/2	12-31	12-14	Rohr Corp. (quar.)	25c	1-31	12-31	8% preferred (quar.)	50c	1-2	12-10
Pierce & Stevens Chemical (quar.)	16c	1-31	1-17	Rollins Broadcasting (quar.)	10c	1-25	12-26	Southeastern Propane Gas (increased quar.)	10c	1-1	12-10
Pillsbury Co., \$4 preferred (quar.)	\$1	1-15	1-2	Ronson Corp. (quar.)	15c	1-22	1-15	Stock dividend	1%	1-1	12-10
Pioneer Credit (quar.)	40c	1-2	12-20	Stock dividend	2%	1-25	1-15	Southeastern Public Service—			
Pittsburgh Telephone (Del.) (quar.)	15c	1-1	12-10	Roosevelt Raceway, Inc. (year-end)	12c	3-1	1-15	Increased quarterly	25c	1-1	12-10
Pittsburgh, Ft. Wayne & Chicago Ry.—				Roper Industries, Inc.	20c	1-10	12-26	Southeastern Telephone Co., com. (quar.)	25c	12-31	12-3
Common (quar.)	\$1.75	1-2	12-10	Stock dividend	10%	1-25	1-4	Stock dividend	1 1/2c	12-31	11-26
7% preferred (quar.)	\$1.75	1-8	12-10	Rosenau Brothers, Inc.	11c	1-16	12-21	Preferred (quar.)	35c	12-31	12-3
Pittsburgh & Lake Erie RR. (quar.)	\$1.50	1-15	1-2	Rowe Furniture Corp. (quar.)	20c	1-11	12-21	Southern California Edison Co., com. (quar.)	24c	1-31	1-5
Pittsburgh National Bank (quar.)	38c	1-2	12-14	Roxbury Carpet Co. (increased)	15c	12-31	12-21	4.56% preferred (quar.)	28 1/2c	1-31	1-5
Pittsburgh Plate Glass (quar.)	55c	12-30	11-30	Royal McBee Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-31	4.48% preferred (quar.)	28c	1-31	1-5
Stock dividend	2%	1-21	11-30	5% preferred (quar.)	\$1.25	1-15	12-31	4.32% preferred (quar.)	27c	12-31	12-5
Pitston Company, common (increased)	40c	1-26	1-10	5 1/2% preferred (quar.)	\$1.37 1/2	1-15	12-31	5% original participating preferred (quar.)	24c	12-31	12-5
Stock dividend	4%	1-31	1-10	6% preferred (quar.)	\$1.50	1-15	12-31	4.25% preferred (quar.)	27c	12-31	12-5
\$3.50 preferred (quar.)	87 1/2c	1-19	1-10	Royal Crown Cola Co. (quar.)	20c	1-2	12-14	Southern Canada Power—			
Plastic Wire & Cable (quar.)	25c	1-15	12-28	Royalite Oil, Ltd., 5 1/4% pfd. (quar.)	\$0.3281 1/4	1-1	12-11	6% partic. preferred (quar.)	\$1.50	1-15	12-20
Plough, Inc.	15c	1-2	12-14	Ruppert (Jacob), 4 1/2% pfd. (quar.)	\$1.12 1/2	1-2	12-14	Southern Gas & Water—			
Polychrome Corp.	5c	12-31	12-17	Ryerson & Haynes, Inc., common	5c	2-15	2-5	\$4.50 preferred (quar.)	\$1.12 1/2	1-1	12-15
Stock dividend	3%	1-15	12-17	SCM Corp. (stock dividend)	3%	1-18	12-20	\$5 preferred (quar.)	\$1.25	1-1	12-15
Polymer Corp., class A (stock dividend)	3%	1-25	12-31	Safeway Stores, Inc.—				Southern Indiana Gas & Electric—			
Class B (stock dividend)	3%	1-25	12-31	4% preferred (quar.)	\$1	1-1	11-23	4.80% preferred (quar.)	\$1.20	5-1	1-15
Portable Electric Tools, common (quar.)	10c	1-1	12-21	4.30% preferred (quar.)	\$1.07 1/2	1-1	11-23	Southern New England Telephone (quar.)	55c	1-15	12-20
6% preferred (s-a)	\$3	12-31	12-21	Saffitcraft Corp. (stock dividend)	10%	2-1	1-18	Southland Life Insurance (quar.)	25c	1-14	1-4
Portland General Electric (quar.)	20 1/2c	1-15	12-31	St. Joseph Light & Power				Southwest Grease & Oil (quar.)	12 1/2c	1-25	1-10
Portland Transit Co.	25c	12-31	12-14	5% preferred (quar.)	\$1.25	1-2	12-14	Southwestern Electric Power—			
Power Corp. (Canada) Ltd., common (quar.)	\$50c	1-31	12-5	St. Lawrence Cement Co., class A (quar.)	110c	1-31	1-15	5% preferred (quar.)	\$1.25	1-2	12-17
4 1/2% preferred (quar.)	156c	1-15	12-20	Class A (quar.)	110c	4-30	4-15	4.65% preferred (quar.)	\$1.16 1/4	1-2	12-17
6% partic. non-cum. preferred (quar.)	\$175c	1-15	12-20	Class A (quar.)	110c	7-31	7-15	4.28% preferred (quar.)	\$1.07	1-2	12-17
Quarterly	25c	1-1	12-15	St. Lawrence Corp., Ltd., common (quar.)	125c	2-1	1-2	Southwestern Electric Service			
Powert Regulator (quar.)	4c	12-31	12-10	5% preferred A (quar.)	\$1.25	1-25	12-24	4.40% preferred (quar.)	\$1.10	2-1	1-21
Pratt & Lambert, Inc.	37 1/2c	12-31	12-10	St. Paul Fire & Marine Insurance (quar.)	11c	1-4	12-14	Southwestern Public Service—			
Extra	12 1/2c	12-31	12-10	St. Regis Paper Co.	32c	1-17	1-10	3.70% preferred (quar.)	92 1/2c	2-1	1-18
Pratt, Read & Co.	25c	1-2	12-14	4.40% preferred (quar.)	\$1.10	1-1	12-7	3.90% preferred (quar.)	97 1/2c	2-1	1-18
Presidential Realty—				Salant & Salant, Inc., class A stock div.	3%	1-15	12-14	4.15% preferred (quar.)	\$1.03 1/4	2-1	1-18
Stock dividend on A and B shares	2%	1-2	11-15	Stock dividend	3%	1-15	12-14	4.25% preferred (quar.)	\$1.06 1/4	2-1	1-18
Preway, Inc. (stock dividend)	2%	1-10	12-21	San Diego Gas & Electric, common (quar.)	32c	1-15	12-31	4.40% preferred (\$100 par) (quar.)	\$1.10	2-1	1-18
Price Bros., Ltd., common	\$50c	2-1	1-2	5.60% preferred (quar.)	28c	1-15	12-31	4.60% preferred (quar.)	\$1.15	2-1	1-18
4% preferred (s-a)	182	1-1	12-1	5% preferred (quar.)	25c	1-15	12-31	4.75% preferred (quar.)	\$1.18 1/4	2-1	1-18
Procter & Gamble Co., 8% preferred (quar.)	\$2	1-15	12-21	4 1/2% preferred (quar.)	22 1/2c	1-15	12-31	4.36% preferred (quar.)	27 1/2c	2-1	1-18
Proctor-Silcox Corp.—				4.40% preferred (quar.)	22c	1-15	12-31	4.40% preferred (\$25 par) (quar.)	27 1/2c	2-1	1-18
2 1/4% convertible preferred (quar.)	11 1/2c	1-2	12-14	Sandura Company, common (quar.)	10c	12-31	12-19	5% preferred (quar.)	31 1/4c	2-1	1-18
2nd preferred (quar.)	15c	1-2	12-14	60c preferred (quar.)	15c	1-1	12-19	5 1/2% preferred (quar.)	\$1.40 1/2	2-1	1-18
Progress Industries	12 1/2c	1-10	12-22	Sangamo Electric Co. (reduced)	12 1/2c	1-10	12-21	Spector Freight System, class A (resumed)	10c	1-21	1-4
Progress Mfg. Co., \$1.25 preferred (quar.)	31 1/4c	3-1	2-15	Savannah Electric & Power, com. (quar.)	30c	1-15	1-2	Sperry Rand Corp. \$4.50 pfd. (quar.)	\$1.12 1/2	1-2	11-20
Prophet Company (increased quar.)	20c	12-31	12-19	4.36% preferred (quar.)	\$1.09	1-15	1-2	Springfield Insurance Co., common (quar.)	25c	1-2	12-7
Stock dividend	3%	12-31	12-19	5 1/4% preferred (quar.)	\$1.31 1/4	1-15	1-2	\$6.50 preferred (quar.)	\$1.62 1/2	1-2	12-7
Provincial Transport Ltd., 5% pfd. (quar.)	162 1/2c	1-1	12-14	6% preferred (quar.)	15c	12-31	12-17	Square D Company (quar.)	25c	12-31	12-17
Public Service Co. of Colorado—				Scarsdale (N. Y.) National Bank & Trust—							

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.
Stop & Shop (quar.)	10c	1-2	12-7	Transcontinental Gas Pipeline, com. (quar.)	25c	2-1	1-15	Walnut Grove Products (quar.)	7½c	1-2	12-17
Stratoflex, Inc. (quar.)	16c	1-2	12-15	Stock dividend	20%	3-1	1-15	Walter (Jim) Corp. (quar.)	20c	1-1	12-14
Stock dividend	20c	1-2	12-15	\$2.55 preferred (quar.)	63¾c	2-1	1-15	Ward Baking Co., 5½% pfd. (quar.)	\$1.37½	1-1	12-14
Strawbridge & Clothier, common (quar.)	25c	2-1	1-11	\$4.90 preferred (quar.)	\$1.22½	2-1	1-15	Warner Bros., common (quar.)	16c	1-2	12-14
\$5 preferred (quar.)	\$1.25	1-2	12-19	\$5.70 preferred (quar.)	\$1.42½	2-1	1-15	Preferred (annual)	\$3	1-2	12-14
Stubbitt Greene Corp., common	6c	1-31	1-18	\$5.60 preferred (quar.)	\$1.40	2-1	1-15	Warner Company (quar.)	25c	1-16	1-4
60c preferred (quar.)	15c	1-15	1-1	\$5.26 preferred (quar.)	\$1.31½	2-1	1-15	Extra	10c	1-16	1-4
Studebaker Corp., \$5 convertible pfd. (quar.)	\$1.25	1-2	12-13	Transportation Co. of America—				Warner Bros. Pictures Inc. (quar.)	12½c	2-5	1-11
Summit Industries (quar.)	12½c	1-2	12-14	Class A (quar.)	7½c	1-28	1-8	Warner Electric Brake & Clutch (quar.)	10c	12-31	12-15
Sun Chemical Corp., \$4.50 preferred (quar.)	\$1.12	1-2	12-11	Stock dividend	3%	1-28	1-8	Warren Bros. Co. (quar.)	22½c	1-15	12-28
Sun Drug (s-a)	3c	1-9	12-7	\$2.70 preferred (quar.)	67½c	1-1	12-11	Washburn Wire (extra)	50c	1-3	11-28
Super Valu Stores, 5% preferred (quar.)	62½c	1-2	12-15	Trust Co. of New Jersey (Jersey City)—				Washington National Insurance			
Supertest Petroleum Corp., Ltd., com. (s-a)	\$2½c	1-15	12-14	Quarterly	10c	1-2	12-13	(Evanston, Ill.) (quar.)	20c	1-2	12-12
Ordinary (s-a)	\$25c	1-15	12-14	Twin Industries Corp., \$1.50 pfd. (quar.)	37½c	1-1	12-14	Washington Natural Gas, common (quar.)	29c	12-31	12-7
5% preferred (quar.)	\$1.25	1-15	12-14	208 South La Salle Street Corp. (quar.)	62½c	2-1	1-18	5% preferred (quar.)	\$1.25	1-1	12-20
Swank, Inc. (quar.)	10c	1-14	12-31	Underwriters Trust Co. (N. Y.) (quar.)	75c	1-2	12-29	Waste King Corp—			
Extra	22c	1-14	12-31	Union Acceptance Corp., common (quar.)	110c	1-1	12-14	6% preferred series C (quar.)	26¼c	2-15	12-31
Sweets Co. of America (quar.)	15c	1-9	12-17	60c non-cum. partic. 2nd pref. (quar.)	115c	1-1	12-14	Waukesha Motor (quar.)	50c	1-2	12-3
Swift & Co. (quar.)	40c	1-1	12-4	Union Bank (Los Angeles) (quar.)	32c	1-2	12-12	Waynes Knitting Mills (quar.)	50c	1-2	12-14
Swingline, Inc., class A (quar.)	27¼c	1-16	1-7	Stock dividend	4%	1-25	1-2	Weiss Bros. Stores, Inc., class A (quar.)	12½c	1-1	12-15
Symington Wayne Corp. (quar.)	20c	1-15	1-2	Union Electric Co.—				Wellington Management, class A (quar.)	20c	1-15	1-2
Syracuse Supply (extra)	10c	1-10	11-29	\$3.50 preferred (quar.)	87½c	2-15	1-18	Class B (quar.)	20c	1-15	1-2
Szabo Food Service, Inc.—				\$3.70 preferred (quar.)	92½c	2-15	1-18	Extra on class A and class B	30c	1-15	1-2
5% convertible preferred (quar.)	12½c	1-1	12-14	\$4 preferred (quar.)	\$1	2-15	1-18	Welsh Panel (initial)	10c	10c	1-21
				\$4.50 preferred (quar.)	\$1.12½	2-15	1-18	Wentworth Mfg. Co.	20c	1-15	12-31
Talcott (James) (quar.)	25c	12-31	12-14	Union Gas (Canada), Ltd., common (quar.)	\$12½c	2-1	1-4	West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2	12-14
Tamblyn (G.), Ltd., common (quar.)	\$20c	1-2	12-7	5½% preferred (quar.)	169c	12-31	12-14	West Penn Power Co.—			
Extra	\$25c	1-2	12-7	6% preferred (quar.)	\$75c	12-31	12-14	4½% preferred (quar.)	\$1.12	1-2	12-20
4% preferred (quar.)	\$50c	1-2	12-7	Union Pacific RR. Co. (quar.)	30c	1-2	12-10	4.20% preferred (quar.)	\$1.05	1-2	12-20
Tappan Company (stock dividend)	2%	1-11	11-30	Extra	40c	1-2	12-10	4.10% preferred (quar.)	\$1.02½	1-2	12-20
Taylor Instruments (quar.)	18c	1-2	12-14	Union Rock & Materials (quar.)	15c	1-15	12-15	West Texas Utilities, 4.40% pfd. (quar.)	\$1.10	1-2	12-15
Taylor Wine Co. (quar.)	10c	2-5	1-11	Union Twist Drill Co. (quar.)	30c	12-31	12-17	West Virginia Pulp & Paper, com. (quar.)	30c	1-2	12-10
Telephone Service (Ohio), class A	9c	12-31	12-3	United Aircraft Products	12½c	1-4	12-12	4½% preferred (quar.)	\$1.12½	1-2	2-1
Class B	9c	12-31	12-3	United Fruit Co. (increased-quar.)	15c	2-1	1-4	Western Casualty & Surety Co.			
Stock dividend on class A & class B	3%	12-31	12-3	United Fuel Investments Ltd.—				(Fort Scott, Kansas) (quar.)	30c	12-31	12-12
\$5 noncumulative preferred (quar.)	\$1.25	1-1	12-1	6% preference A (quar.)	175c	1-2	12-20	Western Insurance Securities, cl. A (quar.)	62½c	2-1	11-11
Tennessee Gas Transmission Co.—				United Gas Corp. (quar.)	40c	1-2	12-10	6% preferred (quar.)	\$1.50	1-1	12-12
5.25% preferred (quar.)	\$1.31¼	1-1	12-7	United Gas Improvement				Western Maryland Ry., common (quar.)	25c	12-31	12-18
5.24% preferred (quar.)	\$1.31	1-1	12-7	4¼% preferred (quar.)	\$1.06¼	1-1	11-30	7% preferred (quar.)	70c	12-31	12-18
5.12% preferred (quar.)	\$1.28	1-1	12-7	United Keno Hill Mines (quar.)	110c	1-25	12-28	5% preferred (quar.)	15c	12-31	12-18
5.10% preferred (quar.)	\$1.27½	1-1	12-7	United New Jersey RR. & Canal (quar.)	\$2.50	1-10	12-20	4% preferred (quar.)	40c	12-31	12-18
5% preferred (quar.)	\$1.25	1-1	12-7	United Shoe Machinery, common (quar.)	62½c	1-10	12-24	Western Natural Gas—			
4.92% preferred (quar.)	\$1.23	1-1	12-7	6% preferred (quar.)	37½c	1-10	12-24	5% preferred (quar.)	37½c	1-1	12-14
4.90% preferred (quar.)	\$1.22½	1-1	12-7	U. S. Air Conditioning (annual)	10c	12-31	12-11	Western Power & Gas			
4.72% preferred (quar.)	\$1.18	1-1	12-7	U. S. Borax & Chemical				4.75% preferred A (quar.)	59¾c	12-31	12-3
4.65% preferred (quar.)	\$1.16¼	1-1	12-7	4½% preferred (quar.)	\$1.12½	3-1	2-14	4.75% preferred B (quar.)	59¾c	2-28	2-5
4.64% preferred (quar.)	\$1.16	1-1	12-7	U. S. Fidelity & Guaranty (Baltimore)—				\$2.75 preferred (quar.)	68¾c	1-31	1-7
4.60% preferred (quar.)	\$1.15	1-1	12-7	Quarterly	30c	1-15	12-21	4.72% 1st preferred (quar.)	59c	2-1	1-7
4.50% preferred (quar.)	\$1.12½	1-1	12-7	U. S. Gypsum Co., 7% preferred (quar.)	\$1.75	1-2	11-23	4.72% 2nd preferred (quar.)	59c	2-1	1-7
4.25% preferred (quar.)	\$1.06¼	1-1	12-7	U. S. Lines Co., 4½% preferred (s-a)	22½c	1-1	12-7	5.44% preferred (quar.)	68c	2-1	1-7
4.10% preferred (quar.)	\$1.02½	1-1	12-7	U. S. National Bank (Portland, Ore.) (quar.)	65c	1-2	12-14	\$2.55 preferred (quar.)	63¾c	2-1	1-7
Texaco-Canada, Ltd. (quar.)	140c	2-28	1-31	U. S. Playing Card Co. (quar.)	27½c	1-1	12-11	Western Tablet & Stationery—			
Texas Electric Service, \$5.58 pfd. (quar.)	\$1.27	2-1	1-15	U. S. Plywood Corp., common (quar.)	50c	1-9	12-24	5% preferred (quar.)	\$1.25	4-1	3-11
\$4.64 preferred (quar.)	\$1.16	1-2	12-14	3¾% preferred (quar.)	93¾c	1-1	12-24	5% preferred (quar.)	\$1.25	4-1	3-11
\$4.56 preferred (quar.)	\$1.14	1-2	12-14	U. S. Realty & Investment Co. of New Jersey				Western Tool & Stamping (quar.)	15c	1-4	12-21
\$4 preferred (quar.)	\$1	2-1	1-15	Semi-annual	10c	1-10	12-27	Western Union Telegraph (quar.)	35c	1-15	12-21
Texas Gas Transmission				Extra	5c	1-10	12-27	Western Utilities Corp. (quar.)	10c	1-2	12-3
5.40% preferred (quar.)	\$1.35	1-1	12-14	U S Servateria Corp.	12½c	1-15	12-28	Westfair Foods, Ltd., common	\$31	1-15	12-14
5¼% preferred (quar.)	\$1.31¼	1-1	12-14	U S Shoe Corp. (quar.)	22½c	1-18	12-28	Class A (quar.)	\$150c	1-15	12-14
4.96% preferred (quar.)	\$1.24	1-1	12-14	Extra	10c	1-18	12-28	7% preferred (quar.)	\$35c	1-15	12-14
Texas National Bank (Houston) (stock div.)	2½%		1-15	U S Smelting, Refining & Mining, common	50c	1-15	12-24	Westgate-California Corp., 5% pfd. (s-a)	\$1.75	1-1	12-10
Subject to approval of stockholders and the Comptroller of the Currency.				7% preferred (quar.)	87½c	1-15	12-24	Westmoreland, Inc. (quar.)	30c	1-2	12-14
Texas Pharmaceutical	35c	1-20	1-12	U. S. Trust Co. (N. Y.) (quar.)	\$1	1-2	12-14	Weston (George), Ltd., class A (quar.)	\$8¾c	1-1	11-15
Texas Power & Light, \$4.84 pfd. (quar.)	\$1.21	2-1	1-10	U. S. Vitamin & Pharmaceutical Corp. (Del.)				Class B (quar.)	\$8¾c	1-1	11-15
\$4.76 preferred (quar.)	\$1.19	2-1	1-10	Quarterly	17½c	2-15	1-25	Weyenberg Shoe Mfg.	30c	1-1	12-15
\$4 preferred (quar.)	\$1.11	2-1	1-10	United Towns Electric, Ltd.	\$110c	12-31	12-1	Weyerhaeuser Company (quar.)	30c	3-4	2-13
\$4.56 preferred (quar.)	\$1.14	2-1	1-10	United Utilities (quar.)	26c	12-31	12-5	Wheeling & Lake Erie Ry. common (quar.)	\$143¾	2-1	1-4
Texas Utilities Co. (quar.)	28c	1-2	12-3	Universal American Corp.—				4% prior lien (quar.)	\$1	2-1	1-4
Textiles, Inc.—				\$2.50 convertible preferred (quar.)	62½c	12-31	12-14	Wheeling Steel Corp., common (quar.)	25c	1-2	12-7
Stock dividend on common	5%	1-2	11-24	Universal Container Corp.—				\$5 preferred (quar.)	\$1.25	1-2	12-7
4% preferred (quar.)	25c	1-2	12-22	Class A (quar.)	7½c	1-15	12-18	Whirlpool Corp., common (quar.)	35c	12-31	12-8
Texttron, Inc., common (quar.)	31¼c	1-1	12-14	Class A (quar.)	7½c	4-15	3-5	White Motor Co., 5¼% pfd. (quar.)	\$1.31¼	1-1	12-17
\$1.25 preferred (quar.)	31¼c	1-1	12-14	Class A (quar.)	7½c	7-15	6-17	Whiting Corp.	10c	1-31	1-15
Thomas & Betts Co., common (quar.)	20c	1-2	12-14	Class A (quar.)	7½c	10-15	9-16	Whitney Holding Corp. (quar.)	30c	1-2	12-20
\$5 preferred (quar.)	\$1.25	12-31	12-14	Class A (quar.)	7½c	10-15	9-16	Wiatt (Norman) Co. (quar.)	10c	1-10	12-14
Thomas Industries, Inc., common (quar.)	15c	1-1	12-15	Universal Leaf Tobacco, common (quar.)	30c	2-1	1-4	Wieboldt Stores, Inc.—			
Stock dividend	3%	1-1	12-15	8% preferred (quar.)	\$2	1-2	12-10	\$4.25 preferred (quar.)	\$1.06¼	1-1	12-20
Thompson (H. I.) Fiber Glass (quar.)	8c	1-18	12-31	Universal Marion Corp., 4½% pfd. (quar.)	\$1.12½	1-10	12-21	6% preferred (quar.)	75c	1-1	12-20
Thompson Ramo-Woolridge, com. (quar.)	35c	3-15	2-28	Universal Publishing & Distributing Corp.				3¼% preferred (quar.)	81¼c	1-1	12-20
Stock dividend	10%	1-31	12-31	(N. Y.), 6% conv. preferred (quar.)	15c	12-31	12-14	Wilcox Oil Co. (quar.)	15c	2-21	1-31
4% preferred (quar.)	\$1	3-15	2-28	Stock dividend on common	2%	12-31	12-14	Will & Baumer Candle Co., Inc.	25c	1-2	12-17
Thorofare Markets, Inc., common (quar.)	25c	1-2	12-7	Upjohn Company (increased)	22c	2-1	1-2	Will Ross, Inc. (quar.)	10c	1-25	12-31
5% preferred (quar.)	31¼c	1-2	12-7	Utah Construction & Mining (quar.)	35c	1-14	12-31	Williams-McWilliams Industries (stock div.)	4%	1-2	12-7
Thrift Investment, common (quar.)	12½c	1-2	12-15	Utah Power & Light Co.	33c	1-1	12-3	Wilson & Company, common (quar.)	40c	2-1	1-4
\$1.50 convertible preferred (quar.)	37½c	12-31	12-15	VSI Corporation (quar.)	20c	2-15	2-1	Common (quar.)	40c	5-1	4-5
Thriftway Foods, Inc. (quar.)	12½c	1-16	1-2	Valley National Bank (Arizona)—				Common (quar.)	40c	8-1	7-5
Thrifty Drug Stores, 4½% pfd. (quar.)	\$1.12½	12-31	12-10	Stock div. (Subject to approval of stockholders Jan. 16)	5%	2-26	2-5	Common (quar.)	40c	11-1	10-4
4¼% preferred (quar.)	\$1.06¼	12-31	12-10	Valley National Bank (Long Island, N. Y.)				\$4.25 preferred (quar.)	\$1.06¼	1-1	12-14
T-I-M-E Freight, Inc. (increased)	25c	1-31	1-15	Stock div. (subject to approval of stockholders on Jan. 8, and final approval by the Comptroller of the Currency)	3%	1-25	1-9	Winfield Growth Industries Fund, Inc.—			
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	1-10	12-14	Vanadium Corp. of America—				(Quarterly from net investment income)	1c	1-31	1-15
Tiffany & Co. (quar.)	15c	1-3	12-11	4½% preferred (quar.)							

General Corporation and Investment News

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outstanding. This compares with 90 cents a share on the same number of shares in the 1961 quarter.

Provision for foreign and U. S. Federal and state taxes on income amounted to \$5,160,000 in the 1962 quarter, and \$5,870,000 in the 1961 period.

The quarterly earnings, being for an interim period, are unaudited and subject to adjustment at the close of the company's fiscal year.—V. 196, p. 2125.

Seaboard Air Line RR.—To Sell Equipment Trust Certificates—

The company has announced plans to sell \$12,720,000 of equipment trust certificates in two installments. Bids for \$6,360,000 of the certificates will be received on Jan. 17, 1963 at 12 noon EST in the office of Wilkie, Farr, Gallagher, Walton & FitzGibbon, One Chase Manhattan Plaza, New York. Bids for the second installment are expected to be received in late February.—V. 196, p. 2023.

Seaboard Life Insurance Company of America—Exchange Offer Extended—

The company is extending to March 31, 1963, its offer to shareholders to exchange at no cost one share of a newly created security designated as "common stock with rights" for each share of common stock presently held, it was announced by Samuel Kosman, President.

The exchange offer, which was originally scheduled to expire on Dec. 30 with right of extension by the company for 90 days, was approved by shareholders at a special meeting held in Miami on Oct. 13. Mr. Kosman said the offer was extended to permit all shareholders to take advantage of the benefits the plan offered.

The new class of stock, with non-detachable rights, entitles the holder to subscribe to additional shares at \$9.25, in the ratio of one new share for each five held. The rights expire Dec. 31, 1962, with the company retaining the authority to extend such rights for one year.—V. 196, p. 2023.

Secured Insurance Co.—Share Exchange Offer—

See Channing Financial Corp., this issue.—V. 196, p. 2281.

(H. & A.) Selmer Inc.—Sales Up 26%—

Sales went over the 1962 forecast substantially. Jack Peddersen, President announced at the company's annual sales conference.

He said he expected the year's sales total would be \$8,200,000, compared to \$6,588,800 in 1961. The forecast was for \$7,900,000 in 1962 sales, he said, and this figure was reached the first week in December.

The 1963 forecast adopted at the conference was \$9,500,000. Selmer's sales increases are due to a rapidly expanding product line and sales force, Peddersen stated.

The company reported sales through Nov. 31 were 26% ahead of the same period last year. This was due, for a major part, to greater sales of every major product in the Selmer-Bundy-Signet lines, and also by the company's acquisition of the Vincent Bach Corp., Mount Vernon, N. Y., in September, 1961.—V. 196, p. L704.

Servel, Inc.—Sales Up 11%—

Sales of Servel established a new high record in the fiscal year ended Oct. 31, according to unaudited preliminary figures for the period, it was announced by Duncan C. Menzies, President.

The 1962 year will show sales of approximately \$22,920,000 compared with \$20,651,000 in the preceding fiscal year, an increase of 11%.

Net profit in the 1962 fiscal year will approximate \$2,645,000 compared with \$2,356,000 in the previous year, after depreciation and amortization charges of \$646,000 and \$626,000 in the respective years.

Based on 1,928,345 shares of common stock outstanding on Oct. 31, net profit in the 1962 fiscal year was equal after preferred dividends to \$1.29 a share compared with \$1.13 a share, an increase of 14%.

Canadian income taxes charged against profits amounted to approximately \$72,000 in the 1962 year and \$21,000 in the 1961 year. Because of the company's United States tax loss carry-forward, no provision for U. S. income taxes was required in either year.

Mr. Menzies said the year's figures do not include the accounts of Sonotone Corp., a majority interest in which was acquired by Servel for cash on Oct. 10, 1962.—V. 196, p. 1556.

Sheller Manufacturing Corp.—Net Up 300%—

Earnings of the company for the fiscal year ended Sept. 30, were three times that reported for the preceding 12-month period, Januarius A. Mullen, President, stated in the annual report to stockholders.

"The marked gain in earnings was achieved on a 15% rise in sales," Mr. Mullen said, "and primarily reflected the results that have stemmed thus far from the company's growth and profit improvement program which was initiated when present management assumed control of operations in January, 1961." However, much remains to be done in this area and we are of the opinion that much more can be accomplished."

Net sales of Sheller for the fiscal year ended Sept. 30, 1962, totaled \$45,158,067 as against \$39,986,591 for the same months of a year earlier.

Profit before taxes was \$3,005,492 as compared with a pre-tax profit of \$1,071,767 for the 12 months ended Sept. 30, 1961.

Net income, after taxes, totaled \$1,535,492 and was equivalent to \$1.61 per share on the 956,205 shares of common stock currently outstanding. For the same months of a year earlier, net earnings amounted to \$495,667, or 52 cents per share, calculated on the same basis.—V. 196, p. 684.

Sierra Capital Co.—To Repurchase Own Shares—

The company has announced that it will repurchase 74,000 shares of its own stock at \$6.75 or approximately 43.6% of each amount tendered to it under its recent stock purchase offer. The company said that it received a total of 169,778 shares under the purchase offer, but is limiting its repurchasing to \$500,000.—V. 196, p. 2484.

Signal Oil & Gas Co.—Proposed Acquisition—

The company has entered into an agreement to acquire an interest in Raffinerie Belge de Petroles, S. A., Antwerp, Belgium, Samuel B. Mosher, Chairman and Russell H. Green, President, announced. Terms of the agreement were not disclosed, pending the completion of details.

"Acquisition of an interest in this refinery with its modern

asphalt plant and its 200 gasoline outlets in Belgium gives Signal a strong position, with potential benefits from the European Common Market, in the greatest industrialized area in Europe," Mr. Mosher and Mr. Green said. "It can have significant results in connection with Signal's crude oil production in the Persian Gulf, Iran, and Venezuela."

Raffinerie Belge de Petroles, a 30,000 barrel-a-day combination asphalt and light product refinery, is located on deep water in the port of Antwerp. The refinery has two distribution plants on the inland water system, one, for heating oil, on the outskirts of Antwerp and the other, for heating oil and gasoline, at Auvellais, about 50 miles from Antwerp.

RBP was started as an asphalt plant in 1934 by the late Dr. Michael Melamid, father of the present managing director, George Melamid.

Signal has also entered into an agreement to acquire all of the outstanding stock of Mineraloel Und Asphaltwerke, A. G., commonly known as MAWAG. This 8,000-barrel-a-day asphalt refinery is located on the Kiel Canal as Ostermoor, Germany, approximately three miles from the canal's western outlet to the North Sea. MAWAG, which was organized in 1923, is primarily a producer of asphalt, but also makes straight run gasoline and heating oils. Its facilities include a modern bunkering dock, suitable for super-tankships, and a modern asphalt packaging plant.—V. 196, p. 2125.

South Carolina Electric & Gas Co. — Secondary Oversubscribed—

On Dec. 28, 1962, it was reported that a secondary offering of 42,400 shares of this firm's common stock made at \$56.50 a share by Shields & Co., New York, was oversubscribed.—V. 196, p. 532.

Southern Pacific Co.—To Sell Equipment Tr. Cfts.

The company has announced plans to sell \$8,300,000 of equipment trust certificates at competitive bidding Jan. 23, 1963 (12 noon EST) at 165 Broadway, New York.—V. 196, p. 2023.

Southwestern Public Service Co.—Quarterly Report

Period Ended Nov. 30—	1962	1961
Gross revenues	\$15,374,999	\$14,198,152
Gross income	4,319,239	3,818,301
Net income	3,307,107	2,857,675
Balance to common	2,992,581	2,543,149

—V. 196, p. 2275.

Standard Fruit and Steamship Co.—To Repay Loans

The directors have authorized the immediate repayment of bank loans in full totaling \$3,300,000 borrowed on 5% notes, of which \$100,000 was originally payable at the end of 1962 and the balance in 1963. In addition, the Board voted to reduce the \$1,250,000 of 5% notes due in 1966 to \$1,000,000 and to accelerate the repayment of the balance at a rate of \$125,000 per quarter, commencing March 14, 1963.—V. 186, p. 2158.

Standard Oil Co. (New Jersey)—Earnings Forecast

Earnings of Standard Oil for 1962 will be the highest in the company's 80-year history, surpassing the previous high of \$809 million attained in 1956, M. J. Rathbone, President and Chief Executive Officer, said in a year-end review and outlook.

He added that new records are also being set by the company this year for production of crude oil, refinery runs and product sales worldwide.

Expressing continued confidence in Jersey's future outlook, Mr. Rathbone indicated that the company's capital expenditures for next year are programmed at over \$1 billion, somewhat less than 1962's expenditures. In addition, he said, \$200 million or more will be spent and charged to income next year in the search for oil and gas reserves in the United States and abroad. About \$70 million in research expenditures is also planned.

"Looking ahead at the oil industry picture generally, we continue to see steady growth in consumption of petroleum throughout the free world where an average increase of 4% to 5% is expected over the next few years," Mr. Rathbone said. "The free world's requirements for petroleum and petroleum derived products are expected to result in annual increases of one million barrels daily in this period."

"In the United States gasoline is the most important product, and its use will probably increase at the rate of about three per cent in the years immediately ahead. Overall, U. S. petroleum demand should grow some 2% to 3% a year. The extension of retail marketing activities by our domestic affiliate, Humble Oil & Refining Co., into new high growth areas will, we believe, assure Jersey of a substantial share of this business," he said.

"Outside the United States, we anticipate that over-all petroleum demand will grow at the rate of 8% annually," Mr. Rathbone said. "Europe and the Far East, led by Japan where Jersey Standard is expanding its operations, are currently the world's most rapidly growing petroleum consumption areas."

In commenting on the improved operating levels for 1962, Mr. Rathbone pointed to Jersey's higher world sales volume, particularly in the rapidly growing Western European market where the company's affiliates account for 22% of that area's sales, and to an increase of 11% in Jersey's crude production domestically and abroad.

Mr. Rathbone added that production of crude oil from the company's wholly-owned Libyan affiliate, which began to flow to market late in 1961, averaged about 125,000 barrels daily, and is expected to rise to an average of over 200,000 barrels daily in 1963.

Turning again to Jersey's capital expenditures program for 1963, Mr. Rathbone said that the approximate functional distribution would be: 40% for the production of crude oil and gas; 25% for refining and petrochemical facilities; 25% for marketing; and 10% for transportation and other uses.

Mr. Rathbone also reported a number of achievements by Jersey's chief scientific affiliate, Asso Research & Engineering Co.

"Particularly gratifying," he said, "was the variety of new projects which included work on a process to produce edible protein and vitamin supplements from oil; an ultrasonic oil burner; and a simple device for producing oxygen in the homes of persons afflicted with chronic pulmonary and cardiac ailments."—V. 196, p. 1920.

Steel Improvement & Forge Co.—Annual Report—

Consolidated net sales of the company for the year ended Sept. 30, totaled \$18,221,178 as compared to \$15,587,097 for the previous fiscal year, according to the latest annual report to shareholders.

Net earnings for the year, however, were marginal. The major share of the increase in sales, the report states, was in forgings; and in that field competition remained severe, and prices unsatisfactory. As a result the company finished the year with a net profit of only \$2,747, after special credits. This compares favorably, however, to the loss of \$268,101 experienced in the previous fiscal year.

"Steel Improvement was founded in 1913; we are now entering our fiftieth year," C. H. Smith, Jr., President, stated in the report. "I believe there is a real basis for optimism as we move into our 2nd half century. Our foreign operations and our domestic subsidiary are growing rapidly. Perhaps the brightest news for the immediate future is that incoming orders in November, 1962, are the highest in any month in the past three years."—V. 196, p. 792.

Texas Capital Corp.—New Investments—

The company has made new loans and commitments, totaling \$569,000 to three small businesses in the southwest. Firms receiving the financing were University Properties, Inc., of Dallas, Texas; American Home Building, Inc., of Fort Smith, Ark.; and Kilgore Petroleum Co., of Kilgore, Texas.

Texas Capital, one of the nation's largest small business investment companies, has made investments and commitments totaling \$7,004,716 in 22 concerns, primarily in the southwest. The investments and commitments represent 71% of its total capital of \$9,803,715.

The company also announced an expected profit, before taxes and reserves, of \$390,000 for the fiscal year ending March 31, 1963.—V. 196, p. 793.

Texas Eastern Transmission Corp. — Debentures Sold Privately—

On Dec. 27, 1962, the corporation announced that it has placed \$35,000,000 debentures due Jan. 1, 1983, privately through Dillon, Read & Co., Inc., New York.

Of the proceeds to the company approximately \$25,000,000 will be used to retire currently outstanding revolving credit notes which were incurred for general corporate purposes, including construction. The balance will be used for general corporate purposes.

Headquartered at Houston, the company's principal business is the transmission of natural gas. It is also engaged in the transportation and sale of petroleum products and in the production and processing of oil and gas. The company owns and operates a pipeline system for the transportation and sale at wholesale of natural gas, extending from the Mexican border in southern Texas to New York. The petroleum products transportation business is conducted by its Little Big Inch Division through a system which includes approximately 2,253 miles of pipelines. The company is also engaged in the exploration for and production of oil and gas in 14 states.

Partial Redemption—

The corporation has called for redemption on Feb. 1, 1963, through operation of the sinking fund, \$480,000 of its 5% debentures due Aug. 1, 1980 at 100% plus accrued interest. Payment will be made at the office of Dillon, Read & Co., 48 Wall St., New York 5, N. Y.—V. 196, p. 2375.

Thew Shovel Co.—New European Company—

C. B. Smythe, President of the company, made public two new developments designed to improve Thew's already strong position in the international market.

The first is the formation of a new company in the Netherlands known as Lorain-Holland Cranes, N. V. in which Thew will be the principal stockholder. Holland Cranes, Thew's associate for many years, owns the balance of the shares. Holland Cranes is a corporation composed of three of the Netherlands leading manufacturers, Werf Gusto, Conrad-Stork, and Verschure. Each of these companies, established in the Netherlands for over half a century, is internationally known in ship building, dredge building and harbor cranes.

Second is the granting of a license to the new company to manufacture, sell and service the entire Thew product line, which comprises excavators ranging in size from 3/4 to 3 yards, rubber-tire cranes, 8 to 90 ton capacity, and rubber-tire 4-wheel drive front-end loaders ranging in size from 6,000 lbs. to 9,000 lbs. buckets operating capacity (two yards to three yards). The license includes the granting of trademark privileges so that the name Lorain will be conjoined with the name Holland on all products from the European factory. The rubber-tire cranes will be further identified as Moto-Cranes and the front-end loaders as Moto-Loaders.

The new company has contracted for distribution of its products with the International Division of Thew Shovel, already established in all countries of the world outside the Iron Curtain countries.

Modern facilities for the new company have been established at Apeldoorn, Netherlands, where Mr. E. Vaandering, a Netherlands citizen, will act as managing director. The Apeldoorn facilities have been modeled on the latest manufacturing techniques developed in Thew's main plant at Lorain, Ohio.—V. 196, p. 686.

Toledo Edison Co.—Construction Program—

John K. Davis, President has announced that directors have approved a \$12,500,000 construction budget for 1963. The program includes \$5,600,000 for completion of a new 135,000 kilowatt generating unit, and \$6,900,000 for expansion of the transmission and distribution system serving northwestern Ohio.—V. 196, p. 2024.

Trans World Airlines, Inc.—Proposed Merger—

See Pan American World Airways, Inc., this issue.—V. 195, p. 2642.

Wolverine Insurance Co.—Share Exchange Offer—

See Channing Financial Corp., this issue.—V. 196, p. 2326.

(Alan) Wood Steel Co.—New Vice-President—

Donald R. Mathews has been appointed to the position of Vice-President, Operations, of Alan Wood Steel Co., it was announced by Harleston R. Wood, President and Chairman. He succeeds William E. Boger who has resigned.

Mr. Mathews joined Alan Wood in 1939 as a melter in the open hearth. After serving in a number of supervisory positions, he was promoted to general superintendent, primary production in 1957. He held this position until last August when he was appointed Assistant Vice-President, Operations.—V. 196, p. 1705.

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BOND PROPOSALS AND NEGOTIATIONS

ALABAMA**Cullman, Ala.**

Warrant Sale—The \$1,225,000 general obligation refunding warrants offered Dec. 18—v. 196, p. 2531—were awarded to a syndicate composed of John Nuveen & Co., Trust Company of Georgia, in Atlanta, Berney, Perry & Co., Inc., First National Bank of Montgomery, Hugo Marx & Co., and George M. Wood & Co., at a price of 100.002, a net interest cost of about 3.51%, as follows:

\$194,000 4s. Due on Jan. 1 from 1964 to 1969 inclusive.
39,000 3½s. Due on Jan. 1, 1970.
653,000 3.40s. Due on Jan. 1 from 1971 to 1980 inclusive.
339,000 3.60s. Due on Jan. 1 from 1981 to 1983 inclusive.

Gadsden Board of Education, Ala.

Warrant Sale—The \$1,000,000 capital outlay school warrants offered Dec. 19—v. 196, p. 2531—were awarded to the First National Bank of Memphis, at a price of 100.01, a net interest cost of about 3.28%, as follows:

\$345,000 3¼s. Due on Feb. 1 from 1966 to 1976 inclusive.
145,000 3s. Due on Feb. 1, 1977 and 1978.
160,000 3¼s. Due on Feb. 1, 1979 and 1980.
350,000 3.40s. Due on Feb. 1 from 1981 to 1984 inclusive.

Lawrence County Board of Education (P. O. Moulton), Ala.

Warrant Sale—The \$350,000 special tax capital outlay warrants offered Dec. 19—v. 196, p. 2531—were awarded to Hendrix & Mayes, Inc., and the Cumberland Securities Corp., as follows:

\$61,000 4½s. Due on July 1 from 1963 to 1973 inclusive.
178,000 4s. Due on July 1 from 1974 to 1990 inclusive.
111,000 4s. Due on July 1, 1991 and 1992.

Mobile County Board of School Commissioners (P. O. Mobile), Alabama

Warrant Offering—Charles E. McNeil, President of the Board of School Commissioners, will receive sealed bids until 11 a.m. (CST) on Jan. 8 for the purchase of \$2,500,000 warrants. Due on Feb. 1 from 1964 to 1983 inclusive. Interest F-A. Legality approved by White, Bradley, Arant, All & Rose.

ALASKA**Seward, Alaska**

Bond Sale—The \$226,000 water system bonds offered Dec. 17—v. 196, p. 2426—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

ARIZONA**Maricopa County, Glendale Elementary School District No. 40 (P. O. Phoenix), Ariz.**

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Jan. 7 for the purchase of \$330,000 school bonds. Dated Jan. 1, 1963. Due on July 1, from 1964 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Pinal County, Apache Junction High School District (P. O. Florence), Ariz.

Bond Sale—The \$235,000 school improvement bonds offered Dec. 17—v. 196, p. 2531—were awarded to Reifnes, Ely, Beck & Co.

CALIFORNIA**Aptos Union School District, Santa Cruz County, Calif.**

Bond Offering—Tom M. Kelley, Clerk of the Board of Supervisors, will receive sealed bids at Santa Cruz until 11:30 a.m. (PST) on Jan. 7 for the purchase of \$397,000 school bonds. Dated Jan. 15, 1963. Due on Jan. 15 from 1964 to 1980 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Bellflower Unified School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, Clerk of the Board of Supervisors, will receive sealed bids at Los Angeles until 9 a.m. (PST) on Jan. 22 for the purchase of \$200,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1988 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Denair Unified School District, Stanislaus County, Calif.

Bond Sale—An issue of \$25,000 school bonds was sold to the Bank of America N. T. & S. A. of San Francisco.

Dated Jan. 15, 1963. Due on Jan. 15 from 1964 to 1968 inclusive.

Escondido Union School District, San Diego County, Calif.

Bond Offering—R. B. James, Clerk of the Board of Supervisors, will receive sealed bids at San Diego until 10:30 a.m. (PST) on Jan. 8 for the purchase of \$140,000 school bonds. Dated Feb. 15, 1963. Due on Feb. 15 from 1964 to 1988 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Laguna Salada Union School Dist., San Mateo County, Calif.

Bond Sale—The \$120,000 school bonds offered Dec. 18—v. 196, p. 2531—were awarded to a group headed by the Bank of America N. T. & S. A. of San Francisco.

Livingston, Calif.

Bond Offering—C. J. Cassell, City Administrator, will receive sealed bids until Jan. 16 for the purchase of \$298,000 sewage bonds.

Lompoc Unified School District, Santa Barbara County, Calif.

Bond Offering—Sealed bids will be received at Santa Barbara until 9:30 a.m. (PST) on Jan. 7 for the purchase of \$865,000 school bonds.

Los Angeles Department of Water and Power, Calif.

Bond Offering—Frank Twohy, City Controller, will receive sealed bids until Jan. 23 for the purchase of \$12,000,000 revenue bonds. Due over a 30-year period.

Merced City School District, Merced County, Calif.

Bond Sale—The \$300,000 school bonds offered Dec. 18—v. 196, p. 2327—were awarded to the Bank of America N. T. & S. A. of San Francisco, as follows:

\$45,000 5s. Due on Feb. 1 from 1964 to 1966 inclusive.
90,000 2½s. Due on Feb. 1 from 1967 to 1972 inclusive.
60,000 2¾s. Due on Feb. 1 from 1973 to 1976 inclusive.
75,000 3s. Due on Feb. 1 from 1977 to 1981 inclusive.
30,000 3.20s. Due on Feb. 1, 1982 and 1983.

Moraga School District, Contra Costa County, Calif.

Bond Sale—The \$60,000 school bonds offered Dec. 18—v. 196, p. 2531—were awarded to the Bank of America N. T. & S. A. of San Francisco.

Oakdale, Calif.

Bond Offering—James M. Greening, City Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 9 for the purchase of \$40,000 water bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1968 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Placerville Municipal Sewer Dist. No. 2, Calif.

Bond Offering—Harold Duden, City Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 7 for the purchase of \$140,000 sewer bonds. Dated Feb. 1, 1963. Due on June 1 from 1966 to 1983 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or Bank of America, N. T. & S. A., San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Rio Linda Union School District, Sacramento County, Calif.

Bond Offering—Betty L. George, Clerk of the Board of Supervisors, will receive sealed bids at Sacramento until 10 a.m. (PST) on Jan. 9 for the purchase of \$915,000 unlimited tax bonds, as follows:

\$107,000 school bonds. Due on Feb. 1 from 1965 to 1988 incl.
750,000 school bonds. Due on Feb. 1 from 1965 to 1988 incl.
58,000 school bonds. Due on Feb. 1 from 1965 to 1988 inclusive.
Dated Feb. 1, 1963. Principal and interest payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

San Juan Unified School District, Sacramento County, Calif.

Bond Sale—The \$2,315,000 school bonds offered Dec. 19—v. 196, p. 2426—were awarded to a syndicate headed by the Bank of America N. T. & S. A. of San Francisco, at a price of 100.13, a net interest cost of about 3.38%, as follows:

\$650,000 5s. Due on Jan. 15 from 1965 to 1973 inclusive.
200,000 3s. Due on Jan. 15, 1974 and 1975.
500,000 3¼s. Due on Jan. 15 from 1976 to 1980 inclusive.

880,000 3½s. Due on Jan. 15 from 1981 to 1988 inclusive.

85,000 1/10s. Due on Jan. 15, 1988.

Other members of the syndicate: Blyth & Co., Inc., Weeden & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., Reynolds & Co., Stone & Youngberg, Kenower, MacArthur & Co., Lawson, Levy, Williams & Stern, Irving Lundborg & Co., Shuman, Agnew & Co. and C. N. White & Co.

Santa Monica, Calif.

Bond Offering—Kenneth O. Grubb, City Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 15 for the purchase of \$1,000,000 library bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1973 inclusive. Principal and interest (F-A) payable at the City Treasurer's office or Chase Manhattan Bank, New York City. Legality approved by O'Melveny & Myers.

South San Francisco Unified School District, San Mateo County, Calif.

Bond Sale—The \$200,000 school bonds offered Dec. 18—v. 196, p. 2531—were awarded to a group composed of the Bank of America N. T. & S. A. of San Francisco, as follows:

\$40,000 5s. Due on Jan. 1 from 1964 to 1967 inclusive.
20,000 2¼s. Due on Jan. 1, 1968 and 1969.
30,000 2½s. Due on Jan. 1 from 1970 to 1972 inclusive.
40,000 2¾s. Due on Jan. 1 from 1973 to 1976 inclusive.
70,000 3s. Due on Jan. 1 from 1977 to 1983 inclusive.

Tustin Union High School District, Orange County, Calif.

Bond Sale—The \$984,000 school bonds offered Dec. 18—v. 196, p. 2532—were awarded to a group composed of the Bank of America N. T. & S. A. of San Francisco, Weeden & Co., Walston & Co., Inc., J. A. Hogle & Co., Lawson, Levy, Williams & Stern, Wagen-seller & Durst, Stern, Frank, Meyer & Fox and C. N. White & Co., at a price of 100.02, a net interest cost of about 3.34%, as follows:

\$105,000 3½s. Due on Jan. 1 from 1964 to 1966 inclusive.
660,000 3¼s. Due on Jan. 1 from 1967 to 1983 inclusive.
219,000 3½s. Due on Jan. 1 from 1984 to 1988 inclusive.

Vista Sanitation District, San Diego County, Calif.

Bond Sale—An issue of \$825,000 sewer bonds was sold to a group composed of the Bank of America N. T. & S. A. of San Francisco, Paine, Webber, Jackson & Curtis, Walston & Co., Inc., Kenower, MacArthur & Co. and C. N. White & Co., at a price of 100.06, a net interest cost of about 3.49%, as follows:

\$135,000 4½s. Due on July 1 from 1965 to 1971 inclusive.
60,000 3s. Due on July 1, 1972 and 1973.
160,000 3¼s. Due on July 1 from 1974 to 1978 inclusive.
470,000 3½s. Due on July 1 from 1979 to 1988 inclusive.

Yuba County Junior College Dist. (P. O. Marysville), Calif.

Bond Sale—The \$250,000 dormitory revenue bonds offered Dec. 21—v. 196, p. 2426—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

COLORADO**Adams County School District No. 14 (P. O. Adams City), Colorado**

Bond Sale—The \$1,000,000 school building bonds offered Dec. 18—v. 196, p. 2426—were awarded to a group composed of John Nuveen & Co., Barret, Fitch, North & Co., Geo. K. Baum & Co., Kirchner & Co., and Peters, Writer & Christensen Corp., at a price of 100.03, a net interest cost of about 3.25%, as follows:

\$250,000 4s. Due on Jan. 1 from 1964 to 1972 inclusive.
290,000 3s. Due on Jan. 1 from 1973 to 1977 inclusive.
70,000 3.20s. Due on Jan. 1, 1978.
390,000 3¼s. Due on Jan. 1 from 1979 to 1983 inclusive.

CONNECTICUT**Stamford, Conn.**

Bond Offering—Norman Gluss, City Commissioner of Finance, will receive sealed bids until Jan. 16 for the purchase of \$4,125,000 improvement bonds. Due from 1964 to 1983 inclusive. Principal and interest payable at the Chase Manhattan Bank, New York City, or Fairfield County Trust Company, Stamford. Legality approved by Wood, King, Dawson & Logan.

DISTRICT OF COLUMBIA**Catholic University of America (P. O. Washington), D. C.**

Bond Offering—James A. Magner, Assistant Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 4 for the purchase of \$1,500,000 revenue bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1964 to 2001 inclusive. Legality approved by Covington & Burling.

FLORIDA**Coral Gables, Fla.**

Bond Offering—K. H. Allyn, Finance Director, will receive sealed bids until 3 p.m. (EST) on Jan. 15 for the purchase of \$600,000 revenue bonds. Dated Sept. 1, 1962. Due on March 1 from 1965 to 1981 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Manufacturers Hanover Trust Co., New York. Legality approved by Chapman & Cutler.

Hallandale, Fla.

Bond Offering—R. F. Williams, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 15 for the purchase of \$276,000 sewer bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1965 to 1982 inclusive. Interest M-S. Legality approved by Patterson, Freeman, Richardson & Watson.

St. Petersburg, Fla.

Bond Offering—Herbert J. Sims, Fiscal Agent, will receive sealed bids until Jan. 22 for the purchase of \$5,000,000 franchise tax bonds.

Sumter County (P. O. Bushnell), Florida

Certificate Offering — Burton Marsh, Clerk of the County Circuit Court, will receive sealed bids until 3 p.m. (EST) on Jan. 15 for the purchase of \$230,000 certificates. Dated Jan. 1, 1963. Due on Jan. 1 from 1965 to 1972 inclusive. The certificates are callable. Principal and interest (J-J) payable at the Florida Bank, Bushnell. Legality approved by Patterson, Freeman, Richardson & Watson.

IDAHO

Boise Junior College District Idaho
Bond Sale—The \$800,000 building bonds offered Dec. 20—v. 196, p. 2427—were awarded to the Idaho First National Bank of Boise.

ILLINOIS**Cook County Community Consol. School District No. 59 (P. O. Arlington Heights), Ill.**

Bond Sale—The \$125,000 school bonds offered Dec. 17—v. 196, p. 2532—were awarded to the Northern Trust Co. of Chicago.

Elk Grove Village, Ill.

Bond Offering—Paul D. Speer, Financial Consultant, will receive sealed bids until Feb. 21 for the purchase of \$4,000,000 revenue bonds.

Fairfield, Ill.

Bond Sale—An issue of \$300,000 water and sewer bonds was sold to the Fairfield National Bank.

Dated Jan. 1, 1963. Due on Jan 1 from 1964 to 1973 inclusive. Interest J-D. Legality approved by Charles & Trauernicht.

Lake County School Dist. No. 109 (P. O. Deerfield), Ill.

Bond Sale—The \$100,000 school building bonds offered Dec. 17—v. 196, p. 2532—were awarded to McDougal & Condon, Inc.

Macon, Ill.

Bond Sale—The \$79,000 water bonds offered Dec. 5—v. 196, p. 2328—were awarded to the Columbian Securities, Inc., at a price of 100.02, a net interest cost of about 3.36% as follows:

\$54,000 3½s. Due on Dec. 1 from 1964 to 1976 inclusive.
25,000 3½s. Due on Dec. 1 from 1977 to 1981 inclusive.

Additional Sale — The \$52,000 refunding water revenue bonds offered at the same time were awarded to a group composed of Mullaney, Wells & Co., Quail & Co., and The Municipal Bond Corp., at a price of par, as follows:

\$19,000 4½s. Due on May 1 from 1964 to 1976 inclusive.
33,000 4½s. Due on May 1 from 1977 to 1987 inclusive.

Montgomery, Christian and Fayette Counties Community Unit School District No. 22 (P. O. Nokomis), Illinois

Bond Sale—The \$80,000 school building bonds offered Dec. 20—v. 196, p. 2533—were awarded to Walston & Co., Inc.

INDIANA**Hammond School City, Ind.**

Warrant Offering — Henry W. Eggers, M.D., President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Jan. 8 for the purchase of \$2,500,000 warrants. Legality approved by Chapman & Cutler.

IOWA**Council Bluffs, Iowa**

Bond Sale—The \$140,000 street improvement bonds offered Dec.

17—v. 196, p. 2328—were awarded to the Peoples Bank of Indianola.

Des Moines, Iowa

Bond Offering — William A. Rutherford, City Treasurer, will receive sealed bids until 9 a.m. (CST) on Jan. 7 for the purchase of \$37,000 improvement bonds. Dated Dec. 1, 1962. Due on June 1 from 1963 to 1970 inclusive. Interest J-D. Legality approved by Bannister, Carpenter, Ahlers & Cooney.

Underwood Community School District, Iowa

Bond Offering—Jean L. Fustos, Secretary of the School Board, will receive sealed bids until 8 p.m. (CST) on Jan. 14 for the purchase of \$395,000 building bonds. Dated Jan. 1, 1963. Due on Nov. 1 from 1964 to 1981 inclusive. Principal and interest (M-N) payable at the School Treasurer's office. Legality approved by Chapman & Cutler.

KANSAS**Bethel College (P. O. North Newton), Kans.**

Bond Offering — Clinton Kaufman, Secretary of the Board of Directors, will receive sealed bids until 4 p.m. (CST) on Jan. 11 for the purchase of \$500,000 series 1962 bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1965 to 2002 inclusive. Interest M-N. Legality approved by Weigand, Curfman, Brainerd, Harris & Kaufman.

KENTUCKY**Fayette County (P. O. Lexington), Kentucky**

Bond Offering—Luther M. Land, County Court Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 8 for the purchase of \$1,900,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1982 inclusive. The bonds are callable. Principal and interest payable at the First Security National Bank & Trust Co., Lexington. Legality approved by Grafton, Ferguson & Fleischer.

Fayette County (P. O. Lexington), Kentucky

Bond Offering — R. T. Benton, Clerk of the County Improvement Corporation, will receive sealed bids until 2:15 p.m. (EST) on Jan. 8 for the purchase of \$217,000 revenue bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1978 inclusive. Principal and interest (J-J) payable at the Citizens Union National Bank & Trust Co., Lexington. Legality approved by Grafton, Ferguson & Fleischer.

Floyd County (P. O. Prestonburg), Kentucky

Bond Sale—The \$590,000 school building revenue bonds offered Dec. 18—v. 196, p. 2532—were awarded to Merrill Lynch, Pierce, Fenner & Smith Inc., and the First U. S. Corporation, at a price of par, a net interest cost of about 3.71%, as follows

\$105,000 3½s. Due on Dec. 1 from 1963 to 1967 inclusive.
102,000 3½s. Due on Dec. 1 from 1968 to 1971 inclusive.
119,000 3½s. Due on Dec. 1 from 1972 to 1975 inclusive.
142,000 3½s. Due on Dec. 1 from 1976 to 1979 inclusive.
122,000 4s. Due on Dec. 1 from 1980 to 1982 inclusive.

Paris, Ky.

Bond Offering — Louis Elvove, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 8 for the purchase of \$60,000 revenue bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1985 inclusive. The bonds are callable.

Principal and interest (J-D) payable at the Bourbon Agricultural Bank & Trust Co., Paris. Legality approved by Grafton, Ferguson & Fleischer.

Stanton, Ky.

Bond Offering — George W. Brewer, Chairman of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on Jan. 9 for the purchase of \$195,000 improvement bonds. Dated April 1, 1962. Due on April 1 from 1965 to 1999 inclusive. Interest A-O. Legality approved by Grafton, Ferguson & Fleischer.

LOUISIANA**Louisiana, State of (P. O. Baton Rouge), La.**

Bond Offering—A. P. Tugwell, State Treasurer, will receive sealed bids until 10 a.m. (CST) on Jan. 9 for the purchase of \$15,000,000 highway bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1988 inclusive. The bonds are callable. Principal and interest (J-J) payable at the State Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Wood, King, Dawson & Logan.

Sabine Parish, Many School Dist. No. 34 (P. O. Many), La.

Bond Sale—The \$475,000 school bonds offered Dec. 19—v. 196, p. 2329—were awarded to the Equitable Securities Corporation.

St. Mary Parish Consolidated Sch. District No. 2 (P. O. Franklin), La.

Bond Offering—B. Edward Boudreaux, Secretary of the Parish School Board, will receive sealed bids until 3 p.m. (CST) on Jan. 10 for the purchase of \$500,000 school bonds. Dated Feb. 15, 1963. Due on Feb. 15 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the School Board Treasurer's office. Legality approved by Chapman & Cutler.

MAINE**South Portland, Maine**

Bond Sale — The \$160,000 improvement bonds offered Dec. 18—v. 196, p. 2532—were awarded to Hornblower & Weeks, as 2.90s, at a price of 100.58, a basis of about 2.82%.

MARYLAND**Berlin, Md.**

Bond Sale—The \$200,000 electric plant bonds offered Dec. 20—v. 196, p. 2428—were awarded to a group composed of Alex. Brown & Sons; John C. Legg & Co., and Mead Miller & Co.

Montgomery County (P. O. Rockville), Md.

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on Jan. 15 for the purchase of \$15,750,000 various bonds. Dated Feb. 1, 1963. Due from 1964 to 1988 inclusive.

MASSACHUSETTS**Ayer, Mass.**

Bond Sale — The \$1,423,000 school project bonds offered Dec. 19—v. 196, p. 2532—were awarded to Smith, Barney & Co., and Goldman, Sachs & Co., as 2.20s, at a price 100.03, a basis of about 2.18%.

Lynn, Mass.

Note Sale—The \$1,000,000 temporary loan notes offered Dec. 17—v. 196, p. 2533—were awarded to the National Shawmut Bank of Boston at 1.53% discount.

Randolph (P. O. Boston), Mass.

Bond Offering — Edward T. Clark, Town Treasurer, will receive sealed bids until 11 a.m.

(EST) on Jan. 3 for the purchase of \$140,000 sewerage bonds. Dated Jan. 1, 1963. Due on Jan 1 from 1964 to 1983 inclusive. Principal and interest (J-J) payable at the National Shawmut Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

MICHIGAN**Birmingham School District, Mich.**

Bond Sale — The \$2,415,000 school building and site bonds offered Dec. 18—v. 196, p. 2533—were awarded to a syndicate composed of the First of Michigan Corporation, John Nuveen & Co., Paine, Webber, Jackson & Curtis, Braun, Bosworth & Co., Inc., and Manley, Bennett, McDonald & Co., at a price of 100.003, a net interest cost of about 3.06%, as follows:

\$215,000 5s. Due on July 1 from 1966 to 1969 inclusive.
350,000 3½s. Due on July 1 from 1970 to 1973 inclusive.
900,000 3s. Due on July 1 from 1974 to 1980 inclusive.
450,000 3½s. Due on July 1 from 1981 to 1983 inclusive.
400,000 3½s. Due on July 1 from 1984 to 1987 inclusive.
100,000 1s. Due on July 1, 1988.

Brooklyn, Mich.

Bond Sale—The various purpose bonds totaling \$24,000 offered Dec. 10—v. 196, p. 2428—were awarded to Manley, Bennett, McDonald & Co.

Canton Township (P. O. Plymouth), Mich.

Bond Sale—The water bonds totaling \$486,000 offered Dec. 10—v. 196, p. 2428—were awarded to a group composed of the First of Michigan Corp.; Kenower, MacArthur & Co., and Stranahan, Harris & Co.

Coldwater Community School Dist., Michigan

Bond Offering—James S. Nash, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 7 for the purchase of \$1,400,000 school bonds. Dated Feb. 1, 1963. Due on May 1 from 1964 to 1989 inclusive. The bonds are callable. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone.

Fife Lake Community School District, Mich.

Bond Offering—Esther Ramsey, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 7 for the purchase of \$38,000 school bonds. Dated Oct. 1, 1962. Due on July 1 from 1963 to 1974 inclusive. The bonds are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone.

Milan Area School District (P. O. Milan), Mich.

Bond Offering—Robert D. De-vee, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 9 for the purchase of \$995,000 school bonds. Dated Aug. 1, 1962. Due on July 1 from 1963 to 1992 inclusive. The bonds are callable. Interest J-J. Legality approved by Dickson, Wright, McKean & Cudlip.

St. Clair Shores, Mich.

Bond Sale—The \$540,000 special assessment street improvement bonds offered Dec. 17—v. 196, p. 2533—were awarded to Blyth & Co., Inc., and Halsey, Stuart & Co., Inc., at a price of 100.04, a net interest cost of about 2.91%, as follows:

\$195,000 2½s. Due on May 1 from 1964 to 1966 inclusive.
345,000 3s. Due on May 1 from 1967 to 1972 inclusive.

Southgate School District, Mich.

Bond Sale—The \$500,000 school bonds offered Dec. 19—v. 196, p. 2533—were awarded to Blyth & Co., Inc.

MINNESOTA**Brooklyn Center, Minn.**

Bond Offering—Henry A. Dorff, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 7 for the purchase of \$430,000 improvement bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1984 inclusive. The bonds are callable. Interest J-J. Legality approved by Howard, Peterson, LeFevre, Lefler & Hamilton.

Faribault County (P. O. Blue Earth), Minn.

Bond Sale—The \$200,000 drainage and improvement bonds offered Dec. 18—v. 196, p. 2429—were awarded to E. J. Prescott & Co.

Minneapolis Special School District No. 1, Minn.

Certificate Sale—The \$9,000,000 certificates of indebtedness offered Dec. 21—v. 196, p. 2533—were awarded to the Chase Manhattan Bank of New York City, at 1.70%.

Mound, Minn.

Bond Sale—The \$1,815,000 improvement bonds offered Dec. 18—v. 196, p. 2533—were awarded to John Nuveen & Co., as 2½s, at a price of 100.08, a basis of about 2.45%.

Perham, Minn.

Bond Offering — A. M. Stoll, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 10 for the purchase of \$125,000 improvement bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1965 to 1984 inclusive. The bonds are callable. Interest F-A. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

Silver Bay, Minn.

Bond Sale—The \$500,000 public improvement bonds offered Dec. 7—v. 196, p. 2330—were awarded to a group composed of J. M. Dain & Co., Allison-Williams Co., Piper, Jaffray & Hopwood, and the Northwestern National Bank of Minneapolis, at a price of par, a net interest cost of about 2.99%, as follows:

\$60,000 2.30s. Due on Jan. 1 from 1964 to 1966 inclusive.
90,000 2½s. Due on Jan. 1 from 1967 to 1969 inclusive.
170,000 2.80s. Due on Jan. 1 from 1970 to 1972 inclusive.
180,000 3s. Due on Jan. 1 from 1973 to 1975 inclusive.

MISSISSIPPI**Alcorn County (P. O. Corinth), Mississippi**

Bond Sale — The \$100,000 improvement bonds offered Dec. 18—v. 196, p. 2533—were awarded to the First National Bank of Memphis.

MONTANA**Montana State Board of Education (P. O. Helena), Mont.**

Bond Offering—Alfred J. Dubbe, Secretary of the Board of Education, will receive sealed bids until 10 a.m. (PST) on Jan. 15 for the purchase of \$1,100,000 revenue bonds. Dated July 1, 1961. Due from 1964 to 2001 inclusive. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

NEBRASKA**Cheyenne County School District No. 1 (P. O. Sidney), Neb.**

Bond Offering — Russell J. Pedersen, Superintendent of

Schools, will receive sealed bids until 7:30 p.m. (MST) on Jan. 7 for the purchase of \$312,000 school bonds.

Grand Island, Neb.

Bond Offering—Sealed bids will be received until Jan. 9 for the purchase of \$1,500,000 revenue bonds. Dated Feb. 1, 1963. Due from 1965 to 1993 inclusive.

Nebraska City School District, Nebraska

Bond Sale—The \$759,000 school building bonds offered Dec. 19—v. 196, p. 2533—were awarded to John Nuveen & Co., and Chiles & Co., at a price of 100.001, a net interest cost of about 3.01%, as follows:

\$90,000 3s. Due on Jan. 15 from 1965 to 1968 inclusive.
218,000 2½s. Due on Jan. 15 from 1969 to 1976 inclusive.
203,000 3s. Due on Jan. 15 from 1977 to 1982 inclusive.
248,000 3½s. Due on Jan. 15 from 1983 to 1988 inclusive.

NEW JERSEY

Caldwell College for Women (P. O. Caldwell), N. J.

Bond Sale—The \$1,160,000 dormitory and dining hall revenue bonds offered Dec. 20—v. 196, p. 2429—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Carlstadt, N. J.

Bond Offering—Geo. H. Wold, Borough Clerk, will receive sealed bids until 8:15 p.m. (EST) on Jan. 9 for the purchase of \$52,000 improvement bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1968 inclusive. Principal and interest (J-J) payable at the National Community Bank, Carlstadt. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Cherry Hill Township School Dist. (P. O. Cherry Hill), N. J.

Bond Sale—The \$2,340,000 school bonds offered Dec. 19—v. 196, p. 2429—were awarded to a syndicate composed of John Nuveen & Co., Paine, Webber, Jackson & Curtis, R. D. White & Co., Herbert J. Sims & Co., Inc., Wm. J. Mericka & Co., and J. R. Ross & Co., bidding for \$2,335,000 bonds as 3½s, at a price of 100.24, a basis of about 3.22%.

Ewing Township School District (P. O. Trenton), N. J.

Bond Offering—Frederick C. Ryan, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 15 for the purchase of \$3,303,000 school bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1964 to 1989 inclusive. Principal and interest (M-N) payable at the First Trenton National Bank, Trenton. Legality approved by Hawkins, Delafield & Wood.

Hoboken, N. J.

Bond Offering—Arthur C. Malone, City Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 2 for the purchase of \$350,000 city bonds. Dated July 20, 1962. Due on July 20 from 1963 to 2002 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

Paterson, N. J.

Bond Sale—The general and sewer bonds totaling \$1,549,000 offered Dec. 19—v. 196, p. 2533—were awarded to a syndicate composed of C. J. Devine & Co., Philadelphia National Bank, Boland, Saffin, Gordon & Sautter, R. D. White & Co., and G. C. Haas

& Co., as 3.10s, at a price of 100.03, a basis of about 3.09%.

Piscataway Township (P. O. New Market), N. J.

Bond Sale—The \$2,590,000 sewer bonds offered Dec. 18—v. 196, p. 2429—were awarded to a syndicate headed by Phelps, Fenn & Co., bidding for \$2,584,000 bonds as 3.45s, at a price of 100.25, a basis of about 3.43%.

Other members of the syndicate: F. S. Smithers & Co., Blair & Co., Inc., John J. Ryan & Co., Barcus, Kindred & Co., Lyons, Hannahs & Lee, Inc., Kenower, MacArthur & Co., Seasongood & Mayer, Herbert J. Sims & Co., Inc., Barret, Fitch, North & Co., and J. M. Dain & Co.

River Edge, N. J.

Bond Sale—The \$262,000 general improvement bonds offered Dec. 18—v. 196, p. 2429—were awarded to B. J. Van Ingen & Co., Inc., and the Fidelity Union Trust Company of Newark, as 3s, at a price of 100.31, a basis of about 2.96%.

Totowa, N. J.

Bond Sale—The various purpose bonds totaling \$65,000 offered Dec. 18—v. 196, p. 2533—were awarded to J. B. Hanauer & Co., as 2.65s at a price of 100.001, a basis of about 2.64%.

NEW MEXICO

Hobbs, N. Mex.

Bond Sale—The \$70,000 fire station bonds offered Dec. 17—v. 196, p. 2429—were awarded to Peters, Writer & Christensen, Inc.

NEW YORK

Auburn City School District, New York

Bond Offering—Robert B. Hole, President of the Board of Education, will receive sealed bids until 2 p.m. (EST) on Jan. 8 for the purchase of \$1,500,000 school bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1983 inclusive. Principal and interest (J-J) payable to the Marine Midland Trust Co. of Central New York, Auburn, or Marine Midland Trust Co., New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Brookhaven and Smithtown Union Free School District No. 1 (P. O. Stony Brook), N. Y.

Bond Sale—The \$1,283,000 school bonds offered Dec. 20—v. 196, p. 2534—were awarded to a group composed of Halsey, Stuart & Co., Inc., Geo. B. Gibbons & Co., Inc., Roosevelt & Cross, Inc., and Charles E. Weigold & Co., Inc., as 3.20s, at a price of 100.05, a basis of about 3.19%.

Freeport, N. Y.

Bond Offering—Leonard D. B. Smith, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 8 for the purchase of \$1,075,000 improvement bonds. Dated Jan. 15, 1963. Due on July 15 from 1963 to 1976 incl. Principal and interest (J-J) payable at the Bankers Trust Company, New York City, or Meadow Brook National Bank, Freeport office. Legality approved by Sykes, Galloway & Dikeman.

Huntington Union Free Sch. Dist. No. 1, N. Y.

Bond Offering—Betty Escalette, District Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 10 for the purchase of \$3,540,000 school bonds. Dated Dec. 1, 1962. Due on Sept. 1 from 1963 to 1990 incl. Principal and interest (M-S) payable at the Franklin National Bank, Mineola or the Bankers Trust Company, New York. Legality approved by Sykes, Galloway & Dikeman.

ity approved by Sykes, Galloway & Dikeman.

Islip Union Free School District No. 9 (P. O. West Islip), N. Y.

Bond Sale—The \$1,150,000 school bonds offered Dec. 19—v. 196, p. 2429—were awarded to a group composed of Smith, Barney & Co., Adams, McEntee & Co., and Rand & Co., as 3¼s, at a price of 100.33, a basis of about 3.22%.

Lewiston, N. Y.

Bond Sale—An issue of \$330,000 water bonds was sold to the Marine Trust Company of Western New York, in Buffalo, as 3¼s, at a price of 100.28, a basis of about 3.22%.

Dated Jan. 1, 1963. Due on May 1 from 1963 to 1995, inclusive. Principal and interest payable at the Marine Trust Company of Western New York, Power City Office. Legality approved by Hawkins, Delafield & Wood.

New York City, N. Y.

Debt Increase Scheduled—Comptroller Abraham D. Beame's debt service budget, and departmental budget estimate for 1963-64 were presented to Budget Director William F. Shea, on Dec. 27. As directed by the City Charter, the debt service budget covers the amount needed to service the City's outstanding obligations estimated up to June 30, 1964.

The Comptroller's report showed that debt service payable during 1963-64 is estimated at \$467,449,643, which is \$18,537,614, more than the current fiscal year's appropriation. Mr. Beame estimated that \$405,517,276 will be payable from the tax levy, and \$61,932,367 from assessments, sewer rents, State aid for schools, and other sources.

The debt outstanding as of last June 30 would result in a reduction of \$32,353,573 in the debt service. However, Mr. Beame estimated the City securities issued for the 1962-63 fiscal year will total \$419,825,000, and he estimated the total for fiscal 1963-64 would be about the same amount. Debt service on these new issues will total about \$50,891,187, resulting in the net increase.

On June 30, 1962, the gross outstanding long-term debt issued for capital improvements, including judgments, claims, etc., was \$4,301,124,126. However, to offset this there were sinking fund reserves of \$809,077,776, leaving a net debt of \$3,492,046,350.

During the current fiscal year 1962-63, maturities are expected to reduce this by \$323,801,344, but new debt will total \$419,825,000. Thus, on June 30, 1963 the outstanding gross long term debt should amount to \$4,397,147,782. However, to offset this, there will be sinking fund reserves of \$807,398,636, making a funded net debt of \$3,589,749,146, on that date.

Oyster Bay, Massapequa Fire Dist. (P. O. Massapequa), N. Y.

Bond Sale—The \$335,000 fire bonds offered Dec. 20—v. 196, p. 2634—were awarded to the Security National Bank of Long Island, in Massapequa, as 3.10s, at a price of 100.10, a basis of about 3.09%.

Pittsford, Perinton, Mendon, Henrietta, Brighton, Penfield and Victor Central School Dist. No. 1 (P. O. Pittsford), N. Y.

Bond Sale—An issue of \$325,000 school improvement bonds was sold to Adams, McEntee & Co., Inc., as 2.40s, at a price of 100.15, a basis of about 2.37%.

Dated Dec. 1, 1962. Due on December 1 from 1963 to 1972, incl. Principal and interest (J-D) payable at the Genesee Valley Union Trust Company, Rochester, or Marine Midland Trust Company, New York City. Legality approved by Sykes, Galloway & Dikeman.

Port of New York Authority (P. O. New York City), N. Y.

Bond Sale—The \$25,000,000 31-year Consolidated Twenty-second Series Revenue bonds offered Dec. 19—v. 196, p. 2534—were awarded to a syndicate headed by Blyth & Co., Inc., and Harriman, Ripley & Co., Inc., as 3½s, at a price of 97.81, a basis of about 3.47%.

Other members of the syndicate: Smith, Barney & Co., First Boston Corp., Lehman Brothers, Goldman, Sachs & Co., White, Weld & Co., Salomon Brothers & Hutzler, R. W. Pressprich & Co., L. F. Rothschild & Co., Paribas Corp., A. G. Becker & Co., W. H. Morton & Co., Shearson, Hammill & Co., J. C. Bradford & Co., W. E. Hutton & Co., Hemphill, Noyes & Co., Dominick & Dominick, New York Hanseatic Corp., Park, Ryan, Inc., Wood, Struthers & Co., Robert Garrett & Sons, Eldredge & Co., Riter & Co., Bacon, Stevenson & Co., Chas. E. Weigold & Co., Henry Harris & Sons, Inc., King, Quirk, J. R. Williston & Beane, Yarnall, Biddle & Co., Halle, & Steiglitz, Freeman & Co., Laird, Bissell & Meeds, Milwaukee Co., Stern Brothers & Co., R. H. Moulton & Co., William R. Staats & Co., DeHaven & Townsend, Crouter & Bodine, Fahey, Clark & Co., First Cleveland Corp., Seasongood & Mayer, Stranahan, Harris & Co., J. B. Hanauer & Co., Howard, Weil, Labouisse, Friedrichs & Co., Folger, Nolan, Fleming & Co., Inc., J. M. Dain & Co., Chapman, Howe & Co., Robert K. Wallace & Co., Dolphin & Co., Mullaney, Wells & Co., Newburger & Co., Robinson-Humphrey Co., Inc., Tilney & Co., Winslow, Cohu & Stetson, M. A. Saunders & Co., Robert L. Wittaker & Co., Fox, Reusch & Co., and Wyatt, Neal & Waggoner.

Union (P. O. Endwell), N. Y.

Bond Sale—The \$502,000 sewer bonds offered Dec. 19—v. 196, p. 2534—were awarded to a group composed of the Morgan Guaranty Trust Company of New York City, Adams, McEntee & Co., Inc., and the First City National Bank of Binghamton, as 3.10s, at a price of 100.49, a basis of about 3.05%.

Webb, N. Y.

Bond Sale—An issue of \$86,000 health center bonds was sold to Adams, McEntee & Co., Inc., as 3s, at a price of 100.11, a basis of about 2.98%.

Dated Dec. 1, 1962. Due on February 1 from 1964 to 1978, incl. Principal and interest (F-A) payable at the Oneida National Bank and Trust Company of Central New York, Old Forge. Legality approved by Sykes, Galloway & Dikeman.

NORTH DAKOTA

Bisbee School District, N. Dak.

Bond Sale—The \$150,000 school building bonds offered Dec. 20—v. 196, p. 2330—were awarded to J. M. Dain & Co., Inc.

OHIO

Bath-Richfield Local School Dist., Ohio

Bond Offering—Lester Swartz, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 10 for the purchase of \$645,000 improvement bonds. Dated Feb. 1, 1963. Due on Dec. 1 from 1964 to 1983 incl. Principal and interest (J-D) payable at the First National Bank of Akron. Legality approved by Squire, Sanders and Dempsey.

chase of \$645,000 improvement bonds. Dated Feb. 1, 1963. Due on Dec. 1 from 1964 to 1983 incl. Principal and interest (J-D) payable at the First National Bank of Akron. Legality approved by Squire, Sanders and Dempsey.

Big Walnut Local School District (P. O. Sunbury), Ohio

Bond Sale—The \$712,000 school bonds offered Dec. 19—v. 196, p. 2331—were awarded to McDonald & Co., as 3½s, at a price of 101.55, a basis of about 3.21%.

Celina City School District, Ohio

Bond Sale—The \$1,698,000 school bonds offered Dec. 20—v. 196, p. 2430—were awarded to a syndicate headed by The Ohio Company, as 3s, at a price of 101.18, a basis of about 2.90%.

Other members of the syndicate: Commerce Trust Co., Kansas City; First Cleveland Corp.; W. E. Hutton & Co.; National City Bank, Cleveland; Stranahan, Harris & Co.; Mullaney, Wells & Co.; Provident Bank, Cincinnati, and Weil, Roth & Irving Co.

Cleveland City School District, Ohio

Bond Offering—Michael Wach, Clerk and Treasurer of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 21 for the purchase of \$10,000,000 school bonds. Dated Jan. 1, 1963. Due on Dec. 1 from 1964 to 1983 incl. Principal and interest (J-D) payable at the Irving Trust Company, New York City. Legality approved by Squire, Sanders & Dempsey.

Columbus City School District, Ohio

Bond Offering—H. C. Kuhnle, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 15 for the purchase of \$7,850,000 school bonds. Dated Feb. 1, 1963. Due on Sept. 1 from 1964 to 1986 inclusive. Principal and interest (M-S) payable at the Chase Manhattan Bank, New York or The Ohio National Bank of Columbus. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff.

Ft. Loramie Local School District, Ohio

Bond Sale—The \$240,000 school improvement bonds offered Dec. 19—v. 196, p. 2430—were awarded to McDonald & Co., as 3½s, at a price of 102.08, a basis of about 3.16%.

Franklin, Ohio

Bond Sale—The \$129,000 street improvement bonds offered Dec. 21—v. 196, p. 2534—were awarded to Weil, Roth, Irving & Co.

Franklin-Monroe Local School Dist. (P. O. Pittsburg), Ohio

Bond Sale—The \$70,000 school bonds offered Dec. 18—v. 196, p. 2430—were awarded to J. A. White & Co., as 2½s, at a price of 100.04, a basis of about 2.61%.

Laurelville Local School District, Ohio

Bond Offering—Thomas D. Rose, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 3 for the purchase of \$144,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1983 incl. Principal and interest (J-D) payable at the Salt Creek Valley Bank, Laurelville. Legality approved by Peck, Shaffer & Williams.

Mahoning County (P. O. Youngstown), Ohio

Bond Offering—John G. Cox, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Jan. 7

for the purchase of \$60,790 special assessments bonds. Dated Jan. 1, 1963. Due on Oct. 1 from 1964 to 1973 incl. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey.

Mt. Healthy City School District (P. O. Cincinnati), Ohio

Bond Offering—Walter R. Hartung, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 9 for the purchase of \$415,000 school bonds. Dated Feb. 1, 1963. Due on June and Dec. 1 from 1964 to 1984 incl. Principal and interest (J-D) payable at the First National Bank of Cincinnati, Mt. Healthy office. Legality approved by Peck, Shafter & Williams.

Munroe Falls, Ohio

Bond Offering—Leona Cueni, Village Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 3 for the purchase of \$85,940 improvement bonds. Dated Jan. 1, 1963. Due on Dec. 1 from 1964 to 1973 incl. Principal and interest (J-D) payable at the First National Bank of Akron. Legality approved by Squire, Sanders & Dempsey.

Napoleon, Ohio

Bond Offering—Richard E. Taylor, City Clerk, will receive sealed bids until noon (EST) on Jan. 7 for the purchase of \$189,600 improvement bonds. Dated Feb. 1, 1963. Due on Dec. 1 from 1964 to 1982 inclusive. Principal and interest (J-D) payable at the Community Bank, Napoleon. Legality approved by Squire, Sanders & Dempsey.

Newberry Local School District, Ohio

Bond Sale—The \$210,000 school bonds offered Dec. 20—v. 196, p. 2431—were awarded to Braun, Bosworth & Co., Inc., as 3½s, at a price of 101.17, a basis of about 3.40%.

Ottawa County (P. O. Port Clinton), Ohio

Bond Sale—The \$89,500 special assessment sewer bonds offered Dec. 21—v. 196, p. 2430—were awarded to J. A. White & Co., as 3¼s, at a price of 100.04, a basis of about 3.15%.

Perkins Local School District (P. O. Sandusky), Ohio

Bond Sale—The \$365,000 school improvement bonds offered Dec. 19—v. 196, p. 2331—were awarded to Stranahan, Harris & Co., and The Ohio Company, as 3¼s, at a price of 101.07, a basis of about 3.14%.

West Holmes Local School District (P. O. Millersburg), Ohio

Bond Sale—The \$1,500,000 school improvement bonds offered Dec. 19—v. 196, p. 2230—were awarded to a syndicate composed of The Ohio Co., Field, Richards & Co., Fahey, Clark & Co., Hayden, Miller & Co., McDonald & Co., Sweney, Cartwright & Co., and the Commerce Trust Company of Kansas City, as 3¾s, at a price of 101.35, a basis of about 3.26%.

White Cross Hospital Association of Ohio (P. O. Columbus), Ohio

Bond Sale—The \$345,000 student nurses dormitory refunding revenue bonds offered Dec. 20—v. 196, p. 2430—were sold to the Housing and Home Finance Agency, as 3¾s, at a price of par.

OKLAHOMA

Atoka County (P. O. Atoka), Okla.

Bond Sale—An issue of \$175,000 courthouse and jail bonds was

sold to Dempsey-Tegeler & Co., as follows:

\$45,000 2¾s. Due on Feb. 1 from 1965 to 1967 inclusive.
60,000 2½s. Due on Feb. 1 from 1968 to 1971 inclusive.
70,000 2¾s. Due on Feb. 1 from 1972 to 1975 inclusive.

Beckham County Indep. School District No. 6 (P. O. Sayre), Oklahoma

Bond Sale—An issue of \$150,000 school building bonds was sold to the First National Bank & Trust Company of Oklahoma City, as follows:

\$45,000 2¼s. Due on Feb. 1 from 1965 to 1967 inclusive.
30,000 2¾s. Due on Feb. 1, 1968 and 1969.
60,000 2½s. Due on Feb. 1 from 1970 to 1973 inclusive.
15,000 2.60s. Due on Feb. 1, 1974.

Dated Feb. 1, 1963. Interest F-A.

Muskogee Industrial Trust, Okla.

Bond Sale—An issue of \$500,000 industrial revenue bonds was sold to Goodbody & Co.

Oklahoma City Airport Trust, Oklahoma

Bond Sale—The \$350,000 revenue bonds offered Dec. 21—v. 196, p. 2431—were awarded to Leo Oppenheim & Co., and the First National Bank & Trust Company of Oklahoma City.

Oklahoma City, Okla.

Bond Offering—R. T. Luttrell, City Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 8 for the purchase of \$15,350,000 of unlimited tax bonds, as follows:

\$1,550,000 street bonds. Due on March 1 from 1965 to 1974 inclusive.
3,500,000 sewer bonds. Due on March 1 from 1965 to 1988 inclusive.
1,000,000 storm sewer bonds. Due on March 1 from 1965 to 1988 inclusive.
1,150,000 park bonds. Due on March 1 from 1966 to 1988 inclusive.
2,500,000 airport bonds. Due on March 1 from 1965 to 1988 inclusive.
500,000 convention facility bonds. Due on March 1 from 1965 to 1988 inclusive.
4,000,000 waterworks bonds. Due on March 1 from 1965 to 1988 inclusive.
400,000 civil defense facility bonds. Due on March 1 from 1965 to 1984 inclusive.
750,000 traffic control bonds. Due on March 1 from 1965 to 1988 inclusive.

Dated March 1, 1963. Principal and interest (M-S) payable at the First National Bank & Trust Company, Oklahoma City, or at the Fiscal Agency of the State of Oklahoma in New York or at Manufacturers Trust Company, New York City. Legality approved by Chapman & Cutler, or Wood, King, Dawson and Logan.

Tulsa County Indep. School Dist. No. 5 (P. O. Jenks), Okla.

Bond Sale—The \$140,000 school bonds offered Dec. 20—v. 196, p. 2535—were awarded to the Liberty National Bank & Trust Company of Oklahoma City.

OREGON

Bend, Ore.

Bond Offering—Hal M. Puddy, City Manager, will receive sealed bids until Jan. 24 for the purchase of \$90,000 bridge bonds. Dated Feb. 15, 1963.

Gaston, Oregon

Bond Offering—Fern Schoeder, City Recorder, will receive sealed

bids until 8 p.m. (PST) on Jan. 2 for the purchase of \$70,000 sewer bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1988 incl. The bonds are callable. Interest J-J.

Oregon (P. O. Salem), Ore.

Bond Offering—H. C. Saalfeld, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on Jan. 22 for the purchase of \$25,000,000 welfare bonds. Dated March 1, 1963. Due on March 1 from 1972 to 1978 inclusive. Principal and interest (M-S) payable at the fiscal agency of the State in New York City First National City Bank. Legality approved by Shuler, Sayre, Winfree & Rankin.

University of Portland (P. O. Portland), Oregon

Bond Sale—The \$231,000 housing and dining system revenue bonds offered Dec. 19—v. 196, p. 2431—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

PENNSYLVANIA

Quehanna - Covington - Karthaus Area Authority (P. O. Karthaus), Pennsylvania

Bond Offering—L. Clair Viehdorfer, Secretary of the Authority, will receive sealed bids until 10 a.m. (EST) on Jan. 9 for the purchase of \$316,000 revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1966 to 2000 inclusive. Interest A-O. Legality approved by Morgan, Lewis & Bockius.

Upper Darby Township (P. O. Upper Darby), Pa.

Bond Offering—James E. Malone, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (EST) on Jan. 2 for the purchase of \$1,000,000 improvement bonds. Dated Feb. 1, 1963. Due on Aug. 1 from 1964 to 1983 incl. The bonds are callable.

SOUTH CAROLINA

Union County, Union Hospital District (P. O. Union), S. C.

Bond Sale—The \$500,000 hospital bonds offered Dec. 20—v. 196,

p. 2535—were awarded to the Wachovia Bank & Trust Company of Winston-Salem, at a price of par, a net interest cost of about 3.04%, as follows:

\$60,000 4½s. Due on Jan. 1 from 1964 to 1967 inclusive.
130,000 2¾s. Due on Jan. 1 from 1968 to 1973 inclusive.
150,000 3s. Due on Jan. 1 from 1974 to 1978 inclusive.
160,000 3.10s. Due on Jan. 1 from 1979 to 1983 inclusive.

TENNESSEE

Chattanooga, Tenn.

Bond Sale—The \$2,000,000 bonds offered Dec. 20—v. 196, p. 2431—were awarded to a syndicate composed of Goldman, Sachs & Co., B. J. Van Ingen & Co., Bacon, Stevenson & Co., Dempsey-Tegeler & Co., Dreyfus & Co., and Burns, Corbett & Pickard, at a price of 100.02, a net interest cost of about 2.86%, as follows:

\$800,000 sewage facility bonds, for \$120,000 5s, due on July 1 from 1964 to 1967 inclusive;

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\$240,000 2½s, due on July 1 from 1968 to 1972 inclusive; \$220,000 2¾s, due on July 1 from 1973 to 1977 inclusive; \$100,000 2.90s, due on July 1, 1978 and 1979; and \$120,000 3s, due on July 1 from 1980 to 1982 inclusive.

1,200,000 airport improvement bonds, for \$180,000 5s, due on July 1 from 1964 to 1967 inclusive; \$360,000 3½s, due on July 1 from 1968 to 1972 inclusive; \$330,000 2¾s, due on July 1 from 1973 to 1977 inclusive; \$150,000 2.90s, due on July 1, 1978 and 1979; and \$180,000 3s, due on July 1 from 1980 to 1982 inclusive.

TEXAS

Canadian, Texas

Bond Sale—An issue of \$225,000 light and power plant revenue bonds was sold to the Columbian Securities Corporation of Texas.

Corpus Christi, Texas

Bond Offering—Herbert W. Whitney, City Manager, will receive sealed bids until 11 a.m. (CST) on Jan. 8 for the purchase of \$2,000,000 improvement bonds. Dated Jan. 15, 1963. Due on Jan. 15 from 1964 to 1983 inclusive. The bonds are callable. Principal and interest (J-J) payable at the Corpus Christi State National Bank or Harris Trust & Savings Bank, Chicago. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton.

Hempstead Indep. School District, Texas

Bond Sale—The \$275,000 school-house bonds offered Dec. 18 — v. 196, p. 2535 — were awarded to Underwood, Neuhaus & Co., Inc., as follows:

\$25,000 4¼s. Due on Jan. 1 from 1964 to 1969 inclusive.
55,000 3.20s. Due on Jan. 1 from 1970 to 1978 inclusive.

70,000 3½s. Due on Jan. 1 from 1979 to 1985 inclusive.
125,000 3¾s. Due on Jan. 1 from 1986 to 1993 inclusive.

Lockhart Indep. School District, Texas

Bond Sale—The \$900,000 school-house bonds offered Dec. 18—v. 196, p. 2535 — were awarded to Funk, Hobbs & Hart, Inc., as follows:

\$170,000 5s. Due on Dec. 15 from 1963 to 1974 inclusive.
360,000 3.80s. Due on Dec. 15 from 1975 to 1986 inclusive.
305,000 3.60s. Due on Dec. 15 from 1987 to 1991 inclusive.
65,000 1s. Due on Dec. 15, 1992.

McAllen, Texas

Bond Sale—The \$150,000 sewer system revenue bonds offered Dec. 17—v. 196, p. 2536—awarded to Underwood, Neuhaus & Co., Inc., as follows:

\$30,000 4s. Due on June 1 from 1963 to 1968 inclusive.
30,000 3s. Due on June 1 from 1969 to 1974 inclusive.
30,000 3¼s. Due on June 1 from 1975 to 1978 inclusive.
60,000 3.40s. Due on June 1 from 1979 to 1981 inclusive.

Port Arthur, Texas

Bond Offering—Ernest W. Meyer, City Clerk, will receive sealed bids until 11 a.m. (CST) on Jan. 3 for the purchase of \$5,361,000 various purpose bonds.

Texas Turnpike Authority, Texas

Specific Bond issues eligible for purchase by National Banks—James J. Saxon, Comptroller of the Currency, issued the following ruling on Dec. 21, 1962:

Part I, Chapter I, Title 12, of the Code of Federal Regulations of the United States of America is hereby amended by deleting paragraph (a) of Sec. 1.5 and adding a new Sec. 1.6 as follows:

Sec. 1.6 Texas Turnpike Authority.

(a) Request. The Comptroller of the Currency has been requested to reconsider the rulings of June 8, 1955 and March 12, 1962 that the \$58,500,000 Texas Turnpike Authority, Dallas-Fort Worth Turnpike Revenue Bonds, Series 1955, dated April 1, 1955, were ineligible for investment by national banks under Paragraph Seventh of 12 U. S. C. 24.

(b) Opinion. The Texas Turnpike Authority was created by an Act of the 1953 State Legislature to construct turnpike facilities within the State, and specifically to build and operate a toll highway between the cities of Dallas and Fort Worth. The instant issue, payable solely from net revenue of the turnpike system, consists of \$15 million 2.70 per cent bonds due Jan. 1, 1980, and \$43.5 million 2¾ per cent bonds due Jan. 1, 1995. In 1955, prior to the construction of the turnpike, this issue was ruled ineligible for purchase by national banks, under the Investment Securities Regulation of this Office. This ruling was reviewed and reaffirmed on Mar. 12, 1962 (27 F. R. 2506).

The turnpike has been in operation for over five years. Net reserves from its operation have shown a steady rise. Bond interest was covered by 129.6% in 1960; 147.0% in 1961, and 179.7% for the first nine months of 1962. For the same period in 1962, earnings were 128.9% of total debt service, up from 106.4% for the like period in 1961. The Authority has purchased at discount and retired \$934 thousand of its bonds, and on Sept. 30, 1962, had a cash investment totaling \$5,984,493. The two year interest reserve requirement has been met.

(c) Ruling. We conclude that the \$58,500,000 Texas Turnpike Authority, Dallas-Fort Worth Turnpike Revenue Bonds, Series 1955, dated April 1, 1955, now qualify as "investment securities" within the meaning of Paragraph Seventh of 12 U. S. C. 24 Under 12 U. S. C. 355, this ruling is applicable to state member banks.

VERMONT

Burlington, Vt.

Bond Offering—R. A. Contois, City Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 10 for the purchase of \$3,260,000 unlimited tax bonds, as follows:

\$2,925,000 school bonds. Due on Jan. 1 from 1964 to 1983 incl.
335,000 sewage bonds Due on Jan. 1 from 1968 to 1984 incl.

Dated Jan. 1, 1963. Principal and interest (J-J) payable at the First National Bank, Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge.

VIRGINIA

Richmond, Va.

Bond Sale—The \$11,300,000 public improvement bonds offered Dec. 19 — v. 196, p. 2332 — were awarded to a syndicate headed by the Bankers Trust Company of New York City, and Blyth & Co., Inc., at a price of 100.31, a net interest cost of about 2.59%, as follows:

\$7,910,000 2½s. Due on Jan. 1 from 1964 to 1977 inclusive.
3,390,000 2¾s. Due on Jan. 1 from 1978 to 1983 inclusive.

Other members of the syndicate: Harris Trust and Savings Bank, of Chicago; Lehman Brothers, Kidder, Peabody & Co.; C. J. Devine & Co.; White, Weld & Co.; R. S. Dickson & Co., Inc.; Braun, Bos-

worth & Co., Inc.; Coffin & Burr, Scott & Stringfellow, Stein Bros. & Boyce, and A. Webster Dougherty & Co.

WASHINGTON

Providence Hospital (P. O. Seattle), Wash.

Bond Offering—Sister Gertrude Frances, Secretary, will receive sealed bids until 10 a.m. (PST) on Jan. 7 for the purchase of \$498,000 revenue bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1965 to 2002 inclusive. Interest J-J. Legality approved by Foley, Sammond & Lardner.

Snohomish County, Everett School District No. 2 (P. O. Everett), Washington

Bond Sale—The \$1,700,000 improvement, Series A bonds offered Dec. 20 — v. 196, p. 2536 — were awarded to a syndicate headed by the Bankers Trust Company of New York City, and the National Bank of Commerce, in Seattle, at a price of par, a net interest cost of about 2.95%, as follows:

\$135,000 5s. Due on Jan. 1, 1965 and 1966.

640,000 2¾s. Due on Jan. 1 from 1967 to 1974 inclusive.

185,000 2.80s. Due on Jan. 1 1975 and 1976.

195,000 2.90s. Due on Jan. 1, 1977 and 1978.

315,000 3s. Due on Jan. 1 from 1979 to 1981 inclusive.

230,000 3.10s. Due on Jan. 1, 1982 and 1983.

Other members of the syndicate: First National Bank of Oregon, Portland; Merrill Lynch, Pierce, Fenner & Smith Inc.; McLean & Co., Inc.; Dominick & Dominick, and Charles N. Tripp & Co.

Additional Sale—The \$165,000 refunding, Series B bonds offered at the same time were awarded to a syndicate headed by the Seattle-First National Bank, at a price of par, a net interest cost of about 2.81%, as follows:

\$30,000 3s. Due on Jan. 1 from 1965 to 1967 inclusive.

30,000 2½s. Due on Jan. 1 from 1968 to 1970 inclusive.

45,000 2¾s. Due on Jan. 1 from 1971 to 1974 inclusive.

60,000 2.90s. Due on Jan. 1 from 1975 to 1978 inclusive.

Other members of the syndicate: Blyth & Co., Inc.; Northern Trust Co., Chicago; Pacific Northwest Co.; William Blair & Co.; Everett Trust & Savings Bank, Kenower; MacArthur & Co. and Coughlin & Co., Inc.

WISCONSIN

Arlington and Poynette (Villages), Arlington, Leeds, Lowville, DeKorra, Pacific and Vienna (Towns) Joint School Dist. No. 10 (P. O. Poynette), Wisconsin

Bond Sale—The \$900,000 school building and equipment bonds offered Dec. 18—v. 196, p. 2536 — were awarded to a group composed of Barcus, Kindred & Co., Mullaney, Wells & Co., Loewi & Co., White-Phillips Co., Inc., and Channer Newman Securities Co., at a price of 100.02, a net interest cost of about 2.97%, as follows:

\$300,000 2.60s. Due on April 1 from 1964 to 1970 inclusive.

400,000 3s. Due on April 1 from 1971 to 1978 inclusive.

200,000 3.10s. Due on April 1 from 1979 to 1982 inclusive.

Barron County, (P. O. Barron), Wisconsin

Bond Offering—Sealed bids will be received until Jan. 9 for the

CANADA

BRITISH COLUMBIA

Victoria, B. C.

Bond Sale—An issue of \$1,115,000 improvement bonds was sold to a group composed of the Pemberton Securities, Equitable Securities, Canada, Ltd., Cochran, Murray & Co., and the Bank of Nova Scotia, as 5¼s. Due on Dec. 1 from 1963 to 1982 inclusive. Interest J-D.

NEWFOUNDLAND

Newfoundland (Province of)

Bond Sale—An issue of \$804,000 improvement bonds was sold to Greenshields, Inc., and Cornell, Macgillivray, Ltd., as 5¼s. Dated Dec. 15, 1962. Due on Dec. 15 from 1963 to 1982 inclusive. Interest J-D.

QUEBEC

Chambly, Quebec

Bond Sale—The \$881,500 aqueduct and sewer bonds offered Dec. 11—v. 196, p. 2432—were awarded to a group composed of Banque Canadienne Nationale, Florido Matteau & Fils, Morgan, Ostiguy & Hudon, Ltd., W. C. Pitfield & Co., Ltd.; and Societe de Placements, Ltd., at a price of 98.57, as follows:

\$271,000 5½s. Due on Jan. 1 from 1964 to 1973 inclusive.

610,500 6s. Due on Jan. 1 from 1974 to 1978 inclusive.

Chicoutimi-North School Commission, Que.

Bond Offering—David Boucher, Town Secretary and Treasurer, will receive sealed bids until 5 p.m. (EST) on Jan. 2 for the purchase of \$260,000 school bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1978 inclusive.

Lafontaine, Que.

Bond Offering—Fernand LeBlanc, Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 3 for the purchase of \$172,000 sewer bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1983 inclusive.

Lennoxville, Que.

Bond Offering—K. G. Herring, Town Secretary and Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 4 for the purchase of \$100,000 road and payment bonds. Dated Feb. 1 from 1964 to 1973 inclusive.

Rimouski School Commission, Que.

Bond Sale—An issue of \$405,000 school bonds was sold to Rene T. Leclerc, Inc., as 5½s, at a price of 98.88.

St. Celestin School Commission, Quebec

Bond Offering—Gratien Thibault, Secretary and Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Jan. 2 for the purchase of \$110,000 school bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1983 inclusive.

Ste. Rose School Commissioners, Quebec

Bond Sale—The \$275,000 school bonds offered Dec. 5—v. 196, p. 2232—were awarded to Rene T. Leclerc, Inc., at a price of 97.45, as follows:

\$145,500 5s. Due on Dec. 1 from 1963 to 1967 inclusive.

129,500 5½s. Due on Dec. 1 from 1968 to 1972 inclusive.

This is not an Offer

TO THE HOLDERS OF

Republic of El Salvador

Customs First Lien 8% Sinking Fund Gold Bonds, Series A,

Dated July 1, 1923, Due July 1, 1948;

7% Sinking Fund Gold Bonds, Series C,

Dated July 1, 1923, Due July 1, 1957; and

Certificates of Deferred Interest (Scrip Certificates) issued with respect to Bonds of Series C,

and

Convertible Certificates for 3% External Sinking Fund Dollar Bonds, Due January 1, 1976.

NOTICE OF EXTENSION

The time within which the Offer, dated April 26, 1946, to exchange the above Bonds and the appurtenant coupons for Republic of El Salvador 4%, 3½% and 3% External Sinking Fund Dollar Bonds, due January 1, 1976, and to pay Certificates of Deferred Interest (Scrip Certificates) in cash at 15% of their face amount, may be accepted, is hereby extended from January 1, 1963 to January 1, 1964.

The period for exchange of Convertible Certificates for 3% External Sinking Fund Dollar Bonds of the Republic, due January 1, 1976, in multiples of \$100 principal amount, has also been extended from July 1, 1964 to July 1, 1965.

Copies of the Offer may be obtained upon application to First National City Bank, Corporate Trust Division, 2 Broadway, New York 15, New York, the New York Agent of the Fiscal Agent, Banco Central de Reserva de El Salvador, San Salvador, El Salvador, C. A.

REPUBLIC OF EL SALVADOR

By HUBERTO BERNAL H.

Minister of Finance and Public Credit

December 31, 1962

N.B.—After June 30, 1954, no additional 4% External Sinking Fund Dollar Bonds, due January 1, 1976, were issued pursuant to the Offer dated April 26, 1946 as extended. However, holders of Republic of El Salvador Customs First Lien 8% Sinking Fund Gold Bond Series "A" which matured on July 1, 1948 who surrender such Bonds in acceptance of said Offer after June 30, 1954 will receive in lieu of said 4% External Sinking Fund Dollar Bonds, a cash distribution equal to the principal amount thereof plus accrued interest on such amount from January 1, 1946 to July 1, 1954 at the rate of 4% per annum.