

# The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Off.

THE LEADING AND MOST INFORMATIVE PUBLICATION IN THE FINANCIAL FIELD . . . ESTABLISHED 1839

Volume 197 Number 6233

New York 7, N. Y., Monday, January 28, 1963

Price \$1.60 a Copy

## General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

### SEC REGISTRATIONS

#### American Finance Co., Inc.—SEC Reg. Withdrawn

On Jan. 22, 1963, the company withdrew its registration statement originally filed with the SEC on April 21, 1961, which covered \$500,000 of 6% convertible subord. debentures due 1972, 75,000 common and 25,000 warrants, to have been offered in units of one \$200 debenture, 30 shares, and 10 warrants, at \$500 per unit, through Myron A Lomasney & Co., New York.—V. 196, p. 1445.

#### Ashland Oil & Refining Co.—Securities Registered

The company of 1409 Winchester Ave., Ashland, Ky., filed with the Securities and Exchange Commission on Jan. 23, a registration statement covering the proposed public sale of \$25,000,000 sinking fund debentures due 1988; \$35,000,000 convertible subordinated debentures due 1993, and 260,000 shares of common stock. The three offerings will be underwritten by a nationwide group of securities firms managed by Eastman Dillon, Union Securities & Co., A. G. Becker & Co., Inc. and E. F. Hutton & Co., Inc.

Ashland Oil, a major refiner, transporter and marketer of petroleum products, will use the proceeds from the offerings in connection with its proposed acquisition of United Carbon Co. \$50,447,028 will be paid to United Carbon for certain assets to be acquired by Ashland; \$12,000,000 will be applied to payment of long-term bank loans of United; and the balance will be used by Ashland to defray costs, expenses and taxes connected with the acquisition.—V. 196, p. 2175.

#### Black Hills Power & Light Co. — Proposed Rights Offering

The company of 621 Sixth St., Rapid City, S. D., filed a registration statement with the SEC on Jan. 17, covering 22,516 shares of common stock. It is proposed to offer such stock for subscription by common stockholders at the rate of one share for each 19 shares held. Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, New York, will form and manage a group of soliciting dealers. The record date, subscription price (maximum \$44.40 per share) and amount of commission payable to the soliciting dealers are to be supplied by amendment. The net proceeds from the stock sale will be used for construction purposes and to repay bank loans obtained therefor. Construction expenditures for the fiscal year ending Oct. 31, 1963 are estimated at \$3,398,100. In addition to certain indebtedness and preferred stock, the company has outstanding 427,805 shares of common stock, of which management officials as a group own 1.4%. J. B. French is Board Chairman and Nell G. Simpson is President.—V. 196, p. 2276.

#### Buckingham Corp.—Class A Registered

The company of 620 Fifth Avenue, New York, filed a registration statement with the Securities and Exchange Commission on Jan. 25 covering a proposed public offering of 400,000 shares of class "A" common stock. These shares are being sold for the account of stockholders and none of the proceeds will accrue to the company. Lehman Brothers, New York, will manage the underwriting. The corporation's entire business consists of the import of Cutty Sark Scotch whisky, the brand name of which is owned by Berry Bros. & Rudd Limited, an English firm established in the 17th Century. Cutty Sark is one of the largest selling brands of Scotch whisky in the United States, accounting for approximately 11% of the total sales of Scotch whisky in the United States in 1961, according to United States Treasury Department statistics.—V. 196, p. 1450.

#### Cameron Iron Works, Inc.—SEC Reg. Withdrawn

On Jan. 18, 1963, the company withdrew its registration statement originally filed with the SEC on Sept. 14, 1962, which covered 280,000 common shares to have been offered publicly through White, Weld & Co., Inc., and Lehman Brothers, New York.—V. 196, p. 1237.

#### Castaways Beach Motel Associates, Ltd.—Securities Registered

The company of 700 N. Atlantic Ave., Daytona Beach, Fla., filed a registered statement with the SEC on Jan. 22 covering \$840,000 of limited partnership interests in Associates, to be offered for public sale at \$1,000 per interest. The offering will be made on a best-efforts basis by Hodgdon & Co., Inc., 1411 K St., N. W. Washington, D. C., which will receive a \$100 per interest selling commission. Associates will pay a \$5,000 legal fee to underwriter's counsel, and one of the general partners has agreed to assign to A. Dana Hodgdon, President of the underwriter, \$42,000 of subordinate limited partnership interests if the underwriter sells \$751,000 of interests within 60 days.

Associates is a limited partnership organized under Florida law in January, 1963, with Murray Carlin and Allen J. Russell as general partners and Carlin and Russell together with Gerald Plotkin as subordinate limited partners. The partnership proposes to acquire for \$2,500,000, the Castaway Beach Motel, located at Daytona Beach Shores, Florida. Of the purchase price, \$625,000 is payable in cash and the balance is payable by taking title subject to mortgage deeds of \$1,875,000. Of the proceeds from this offering, \$625,000 will be paid as the cash portion of the purchase price, \$100,000 will be paid to Carlin to cover all expenses in connection with formation of the partnership, acquisition of the Motel and this offering, and the balance for underwriting fees and expenses and working capital. The subordinate limited partners have received an aggregate of \$210,000 of subordinate limited partnership interests in return for their assignment to the partnership of the agreement held by them to purchase the Motel. In addition, of the \$100,000 to be paid to Carlin to cover expenses, it is expected that \$40,000 will constitute a profit to him. Castaways Beach Motel, Inc., wholly-owned by the partners, will receive \$12,000 a year to manage the Motel, and Russell will receive a yearly salary of \$12,000 for services as general manager of the Motel.

#### Cisco Valley Corp.—Offering Suspended

On Jan. 18 the SEC announced the issuance of a decision under the Securities Act making permanent its Jan. 25, 1962 order temporarily suspending a Regulation A exemption from registration with respect to a proposed public offering by Cisco Valley Corp., Auburn, Wash., of 65,000 common shares at \$4 per share. In its decision, the Commission held that Cisco Valley failed to comply with certain terms and conditions of the Regulation and that the company's offering circular was false and misleading in respect of certain material facts, particularly with respect to its failure to disclose that the company's properties were subject to \$150,000 of indebtedness (and royalty claims) or to disclose the unfavorable record of earnings from the properties. In addition, the Commission ruled that the mining information presented in the offering circular, the statement that the property was operating, and the prediction of anticipated revenues were misleading in view of the failure to disclose the exploratory nature of the operations, the absence of any significant ore reserves, and other facts adversely affecting the potential profitability of uranium oxide production of the type contemplated by the issuer. Moreover, the offering circular failed to properly describe the dilution of the stock covered by the proposed offering resulting from the presence of the outstanding stock held by the insiders (and the issuer's notification failed to state the amount and basis of the computation of the consideration paid by management officials and promoters who received stock, the fact that in most instances the consideration paid was services performed or to be performed, or the number of shares received by such persons).—V. 195, p. 636.

#### Clinton Oil Co.—Securities Registered

The company, 6810 West Highway U. S. 54, Wichita, Kan., filed a registration statement with the SEC on Jan. 22, covering \$4,000,000 of participating interests in its 1963 Oil and Gas Program, to be offered for public sale at \$10,000 per interest. No underwriting is presently involved.

The company was organized under Delaware law in January, 1963. The purchase of a participating interest will enable the participant to invest as co-owner in acquisition and exploration of oil, gas or other mineral leases or royalties and in the development and operation of any of the properties upon which a discovery is made. The company will manage the program and, according to the prospectus, will undertake to evaluate and explore not less than 25 properties during the term of the agreement. Of the minimum \$10,000 commitment, \$7,000 is payable to the Exploration Fund for acquisition and exploration of properties, \$2,400 is payable to the Operating Fund for equipping, developing and operating expenses on properties on which exploration has been successfully completed, and \$600 is directly applied to commission costs. Participants may be requested to expend additional funds for exploration of specific properties acquired for the program but not explored prior to termination of the Exploration

Fund, or for equipping, developing and operating expenses of specific properties after expenditure of amounts originally committed to the Operating Fund. According to the prospectus, the general effect of the program is that participants will receive 60% interest in the properties for paying 90% of all costs, including costs of completion, and equipping of the first successful well on each property, and the company will receive 40% interest for paying 10% of costs and providing the services of its officers and employees. R. P. Clinton, President, and Eleanor Clinton own 12,501 shares of the company (of 50,000 outstanding).

#### Drexel Enterprises, Inc.—Common Registered

The company of Drexel, N. C., filed a registration statement with the SEC on Jan. 23, covering 156,414 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Lehman Brothers, One William St., New York, and two other firms. The public offering price (maximum \$25 per share) and underwriting terms are to be supplied by amendment.

The company manufactures a broad line of household furniture and a line of furniture and related equipment for institutions and specialized purposes. It sells nationally through its three principal operating divisions, Drexel Furniture Co., Heritage-Morganton Furniture Co. and Southern Desk Co. The company has outstanding 1,431,836 shares of common stock, of which management officials as a group own 5.75%. Robert O. Huffman is President and Board Chairman. The prospectus lists 13 selling stockholders, including the trustees under the will of Charles E. Kistler (for the benefit of Mary W. Kistler, et al.), who propose to sell 49,090 of 79,090 shares held. In addition, the First National Bank of Morganton, together with other persons, as trustees and executors of a certain trust and a certain will, propose to sell 40,000 of 123,026 shares held. Others propose to sell amounts ranging from 634 to 14,400 shares.

#### Gourmet Food Products, Inc.—SEC Reg. Withdrawn

On Jan. 22, 1963, the company withdrew its registration statement originally filed with the SEC on May 25, 1962, which covered 28,113 common shares to have been offered at \$3.50 per share through an underwriter, not named.—V. 195, p. 2591.

#### Hobam, Inc.—"Reg. A" Filing

The corporation on Jan. 16, 1963 filed a "Reg. A" covering 75,000 class A shares to be offered at \$4, through Doolittle & Co., Buffalo. Proceeds are to be used for debt repayment, purchase of the Struth Co. in Sweden, and for working capital. Hobam of 1720 Military Rd., Tonawanda, N. Y., is engaged in the development and marketing of new equipment for the processing industry.

#### Investors Trading Co.—Capital Stock Registered

The company of 460 Denver Club Bldg., Denver, filed a registration statement with the SEC on Jan. 17, covering 200,000 shares of capital stock, to be offered for public sale at net asset value (maximum \$5 per share) plus a maximum sales charge of 8%. The offering will be made by Nemrava & Co., 460 Denver Club Bldg., Denver, the Fund's distributor and investment adviser. The Fund is a non-diversified open-end investment company organized under Maryland law in October, 1962. The Fund's objective will be capital appreciation; and, according to the prospectus, in seeking such objective it expects to rely principally on active short-term trading. The Fund expects to invest at least 20% of its assets in convertible debentures of a small number of companies (although this proportion may be as high as 80% in some cases), and a substantial part of its remaining assets will normally be invested in a small number of common stocks listed on the New York Stock Exchange, with a less substantial part to be invested in a small number of common stocks traded Over-the-Counter. The fund has outstanding 30,890 shares of capital stock (purchased at \$4.25 per share without sales charge), of which management officials as a group own 75.7%. Fred G. Golden is President and Steve Z. Nemrava is Vice-President (and executive Vice-President and 20% owner of the distributor). Two other officers of the Fund are also 10% stockholders of the underwriter.

#### J-F Machine, Diesel & Electronics, Inc.—Offering Suspended

On Jan. 24, the SEC issued an order under the Securities Act of 1933 temporarily suspending a Regulation A exemption from registration with respect to a public offering by J-F Machine, Diesel & Electronics, of King of Prussia, Pa. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed in December, 1960, the respondent company (issuer) proposed the public offering of 100,000 class A common shares at \$3 per share. The offering was commenced in January, 1961; Vestal Securities Corp. was the underwriter and sold 70,010 shares; and in May, 1961, Albert James Co. was named as underwriter and sold the remaining 29,990 shares, the offering being completed in October, 1961. In its suspension order, the Commission asserts that the issuer's offering circular was false and misleading with respect to various material facts. It is further alleged that the offering exceeded the \$300,000 limitation and that the issuer's subsequent reports did not provide accurate and adequate information with respect to the use of the proceeds of the offering.

The alleged misrepresentations relate, among other things, to the following: (a) failure to reflect a net loss for eight months in 1960 rather than a reported net profit; (b) failure to make proper disclosure of the intended use of the proceeds of the offering; (c) the statement that the exclusive license to manufacture the J-F 24 series engines had been assigned to the issuer by its president for a consideration of 160,000 common shares when, in fact, all rights, title and interest in the said engines had previously been assigned to certain creditors by the issuer's predecessor and president; and

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# Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Municipals practically take up the entire calendar of this week's senior debt offerings. Corporates take a breather this week with but one \$25 million utility scheduled. Dominating the current five-day float of \$206 million (\$181 million in 24 tax-exempts of \$1 million or larger and the one utility) is New York City's \$108.2 million various general obligations. One large Japanese ADR equity offering is also set for tomorrow.

Supporting the rise in the firm backlog of corporate senior fixed interest rate issues to be offered were such recent additions as: \$200 million Socony Mobil Oil Co. debentures via Morgan Stanley & Co.; \$35 million convertible subordinated debentures and 260,000 common of Ashland Oil & Refining Co. via Eastman Dillon, Union Securities & Co., E. F. Hutton & Co., and A. G. Becker & Co.; \$30 million first mortgage bonds and \$7 million preferreds of Georgia Power Co.; \$15 million first mortgage bonds of Atlantic City Electric Co.; \$14 million first mortgage bonds and \$5 million preferreds of Alabama Power Co.; \$10 million first mortgage bonds of Texas Power & Light Co.; \$9 million subordinated debentures of Western Power & Gas Co. via Paine, Webber, Jackson & Curtis, Dean Witter & Co.; and Stone & Webster Securities Corp.; and a secondary of 230,000 shares of Emerson Electric Manufacturing Co. via Blyth & Co.

For this time last year the backlog of definite corporate debt offerings was \$26 million less than that presently docketed.

The municipal backlog of larger issues with tentative sales dates is \$93 million more than the comparable week a year ago. Pushing this float up are these tentatives: \$130 million Washington Public Power Supply System (4/17/63); the above-mentioned New York City \$108.2 million set for tomorrow; \$89 million N. Y. State Housing Finance Agency via Phelps, Fenn & Co.—led group (2/6/63); \$37.2 million Washington Toll Bridge Auth. (2/7/63); \$25 million negotiated Bi-State Development Agency Auth. (Mo.-Ill.) via syndicate headed by John Nuveen & Co., and Stifel, Nicolaus & Co. (tomorrow); \$100 million Triborough Bridge & Tunnel Auth. via jointly managed group of Dillon, Read & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., W. H. Morton & Co., and Allen & Co. (2/19/63).

## THIS WEEK'S DOCKET LED BY NEW YORK CITY'S \$108.2 MILLION; AND \$25 MILLION DALLAS POWER & LIGHT CO.

The money market will be tapped tomorrow by various local Public Housing Authorities' short-term issues totalling \$112.5. The following day, Wednesday, Jan. 30, the Treasury will auction \$1 billion of 138-day tax anticipation bills maturing June 14. Perhaps correctly gauging Wm. McC. Martin's mood, the Treasury stated that banks will not be able to pay for them by merely crediting the amount to the Treasury's Tax & Loan Account as has often occurred in the past.

Maturing next month, Feb. 15, are U. S. notes totalling \$3,746 million and \$5,719 million in U. S. Certificates. The Treasury has not decided whether it will refinance it through rights to existing holders or make it a cash refinancing open to anyone. The Treasury estimates that its new cash need for the present half of the year will be about \$5.5 billion.

Among the larger capital issues set for this week are:  
Monday (January 28):

\$3,325,000 CENTRAL WASHINGTON STATE COLLEGE, WASH.

Tuesday (January 29):

\$108.2 million NEW YORK CITY various general obligations rated A by Moody's; \$9,175,000 MILWAUKEE COUNTY, WISC., rated Aaa by Moody's involving \$3.4 million expressway and \$5,775,000 sewer general obligations; \$6.6 million WINSTON-SALEM, N. C., Moody's Aa water and sewers; \$6 million SPRINGFIELD, ILL., electric revenue; and \$5 million ST. PETERSBURG, FLA., S&P's A rating for franchise tax revenue bonds.

Also, in corporates, \$25 million DALLAS POWER & LIGHT CO. first mortgage bonds rated triple A across the board with no extra protection; 400,000 A.D.R.'s NIPPON ELECTRIC CO., LTD. via First Boston Corp., and Daiwa Securities Co., Ltd.; and 75,000 shares of PIONEER TELEPHONE CO. common via Dean Witter & Co., and M. H. Bishop & Co.

Wednesday (January 30):

\$5.5 million BOWLING GREEN STATE UNIVERSITY, OHIO; and \$3,750,000 COOK & WILL COUNTIES TWSP. HIGH SCHOOL DIST. NO. 206, ILL.

On Friday NATIONAL MORTGAGE CORP., INC. will limit its offering of \$8 million certificates and \$345,000 of common to Kansas proper and nowhere else. This offering is excluded from our tabulation of issues to be publicly sold.

## 28-DAY COMPETITIVE AND UNDERWRITTEN VISIBLES

	Corporate Bonds (1)	Corporate Stocks (2)	Total Corporates (3)	Total Municipals <sup>a</sup> (4)	Total of Both Financings (5)
Jan. 28-Feb. 1	\$25,000,000	\$11,760,000	\$36,760,000	\$181,019,000	\$117,779,000
Feb. 4-Feb. 8	94,800,000	61,475,000	156,275,000	203,171,000	359,446,000
Feb. 11-Feb. 15		2,981,250	2,981,250	35,310,000	38,291,250
Feb. 18-Feb. 23	87,600,000	5,000,000	92,600,000	145,065,000	237,665,000
<b>Total</b>	<b>\$207,400,000</b>	<b>\$81,216,250</b>	<b>\$288,616,250</b>	<b>\$564,595,000</b>	<b>\$853,211,250</b>
Last week	\$238,585,000	\$36,768,800	\$275,353,800	\$413,937,000	\$719,290,800
Jan. 25, 1962	\$442,943,800	\$292,558,950	\$735,502,750	\$577,962,000	\$1,313,464,750

<sup>a</sup>\$1 million or more. Includes tomorrow's competitive N. Y. CITY \$108.2 million.

Excludes: NATIONAL MORTGAGE CORP.'S \$8 million certificates and \$345,000 common offering since it is restricted to Kansas.

## FASCINATING INSIGHT ON PRECISE DECLINE OF VOLUME OF CORPORATE CASH SALES IN 1962 IN CONTRAST TO OPPOSITE EXUBERANT MOMENTUM OF REGISTRATIONS

A complete rundown of SEC full registrations, pointing up the traumatic loss of flotation cost revenue suffered by Wall Street pre and post May, 1962, was provided in this space last Jan. 7.

The data provided pointed out that the number of full filings in 1962 compared to 1961 scored a 26% rise despite the blow caused by the stock market debacle (1,830 to 2,307 filings). The dollar volume, however, gained but 7.5% from 1961 to 1962 (\$20.1 billion to \$21.6 billion).

The January-June, 1961, period contained 606 filings and leaped 194% to 1,784 registrations for the equal period in 1962. The number of registrations in the last half of 1962 nose-dived 57% to 523 issues compared to 1,224 in the last six months of 1961.

The dollar volume showed a gain in the first six months of 1962 over the similar 1961 period of 32% (\$11.9 billion to \$19.7 billion). The last half of 1962 came to \$5.9 billion or an attrition of 28% from \$8.2 billion filed in 1961's last half.

## FULL SEC REGISTRATION STATEMENTS FILED\*

	1961		1962		First Six Months		Second Six Months	
	1961	1962	1961	1962	1961	1962	1961	1962
Dollar volume (in billions)	\$20.1	\$21.6	\$11.9	\$15.7	\$8.2	\$5.9		
Number filed	1,830	2,307	606	1,784	1,224	523		

\*SEC data. Includes investment companies, extended sales such as employee buying plans, stock options, etc., as well as cash public sales.

Recently released data provided by the SEC show that cash offerings in 1962, private and public, was \$2.3 billion less than in 1961. Cash offerings exclude investment company issues, issues to be sold over an extended time such as employee stock plans and stock options, etc. The figures reveal that registration statements, in both number of issues and dollar volume, ran in the opposite direction of cash sales. In the first half of 1962, statements registered with the SEC rocketed way ahead of issues filed in the same period in 1961. Yet, during that time, cash sales on both a private and public offering basis declined. Moreover, in the last six months of 1962, cash sales stayed about the same as in 1961, whereas both the dollar volume and number of issues filed streaked downward for the same periods. This offers an insight into the split thinking at the time—bullishness in registering filings and bearishness in actually making an offering until finally both splits caught up to each other in a bearish embrace. It also explains why interest rates for long terms were leveling off during the last wild fling of the past bull market. Actual offerings made were less than the demand for capital long debt issues. Bonds offered privately and publicly for cash in 1961 amounted to \$9,425 million and declined to \$9,056 million last year. During the last quarter of 1961, bonds sold for cash came to \$2,392 million and were exceeded by \$305 million in October-December, 1962.

## TOTAL COMPETITIVE AND UNDERWRITTEN BACKLOG

	This Week	Last Week	Jan. 25, 1962
Corporate bonds with dates	\$334,250,000 (20)	\$429,035,000 (22)	\$640,418,800 (38)
Corporate bonds without dates	442,911,200 (24)	196,402,200 (29)	111,044,500 (31)
<b>Total bonds</b>	<b>\$777,161,200 (48)</b>	<b>\$625,437,200 (51)</b>	<b>\$751,463,300 (69)</b>
Corporate stocks with dates	\$81,666,250 (21)	\$36,768,800 (21)	\$407,583,300 (230)
Corporate stocks without dates	269,011,650 (130)	284,351,200 (139)	505,947,500 (356)
<b>Total stocks</b>	<b>\$350,677,900 (151)</b>	<b>\$321,120,000 (160)</b>	<b>\$913,530,800 (586)</b>
<b>Total corporates</b>	<b>\$1,127,839,100 (199)</b>	<b>\$946,557,200 (216)</b>	<b>\$1,664,994,100 (655)</b>
<b>Total municipals with dates</b>	<b>\$892,866,000 (97)</b>	<b>\$715,992,000 (94)</b>	<b>\$780,137,000 (102)</b>
<b>Total of both financings</b>	<b>\$2,030,705,100 (206)</b>	<b>\$1,751,549,200 (305)</b>	<b>\$2,445,131,100 (757)</b>

Data in parentheses denote the number of capital issues to be publicly offered for additional capital and refunding by nonfinancial and financial corporations including investment 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." Also, excluded are such relatively limited SEC registrations as CLINTON OIL CO. \$4 million participating interest at \$10,000 per interest.

\*Includes: \$30,135,000 in four equipment trust certificates of which \$9,075,000 in two issues have dates and without tentative dates are: \$14.7 million CHICAGO, BURLINGTON & QUINCY RR.

Also: \$30 million in five preferreds of which \$5 million LACLEDE GAS CO. is expected Feb. 6, 1963, and without dates are: \$3 million INTERSTATE POWER (plus \$7 million first mtge. bonds possibly in May); \$10 million convertible SOUTHERN UNION GAS CO. possibly this quarter; \$5 million ALABAMA POWER possibly next May (plus \$13 million first mtge. bonds); and \$7 million GEORGIA POWER possibly next Nov. (plus \$30 million first mtge. bonds). NOT INCLUDED among these preferreds are possible \$2 million JAMAICA WATER SUPPLY CO., and \$10 million NEW ENGLAND POWER CO. which are tabulated in the indeterminate backlog below because of their indefiniteness.

Further: The corporate data includes 34 issues of \$300 or less of which four have tentative offering dates.

\*Includes: This Tuesday's (Jan. 29) N. Y. CITY'S \$108.2 million g. o. bonds; \$89 million N. Y. STATE HOUSING FINANCE AGENCY Feb. 6 negotiation via Phelps, Fenn & Co. headed group; TRIBOROUGH BRIDGE & TUNNEL AUTH. Feb. 19 negotiation via jointly managed Dillon, Read & Co., Merrill Lynch, et al., W. H. Morton, and Allen & Co. group; and \$130 million sealed bid WASHINGTON PUBLIC POWER SUPPLY SYSTEM for April 17.

Excludes these municipals still without definite sales dates: Sales date expected momentarily for \$150 million STATE OF ILLINOIS institutional bonds; pending \$25 million N. Y. CITY housing bonds out of a balance of \$70 million notes to be lengthened into bonds; \$18 million ALASKA DEVEL. CORP. Court approved and expected end of Jan.; \$128 million JACKSONVILLE EXP. AUTH., FLA., may resolve its problems in time for an early spring sale; \$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 B. J. Van Ingen & Co. sometime in mid-March 1963; \$41.1 million N. Y. CITY TRANSIT AUTH., revenue bonds series B 1963, via Phelps, Fenn & Co. not earlier than next summer; \$175 million WELLS POWER PROJECT, EAST WENATCHEE, WASH., revenue bonds Oct., 1963; \$22 million JACKSONVILLE, FLA., revenue certificates—out of \$63 million authorized—in June, 1963; \$16 million KENTUCKY UNIVERSITY perhaps in Feb.; \$40 million PENN. STATE GENERAL AUTH.; \$50 million STADIUM BONDS OF BOSTON, MASS. possibly in 6-7 months; \$94 million GRANT & KITTITAS COUNTIES PUBLIC UTILITY DIST., WASH., and \$15 million LOUISVILLE, KY., in late 1963.

## INDETERMINATE BACKLOG

	This Week	Last Week
Corporate stocks and bonds*	\$1,624,376,000	\$1,544,718,800

\*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: \$10 million IOWA POWER & LIGHT bonds; \$10 million MASS. ELECTRIC CO. bonds; \$10 million NEW ENGLAND POWER bonds and \$10 million preferreds; \$10 million bonds of OTTER TAIL POWER CO.; \$60 million SOUTHERN CALIFORNIA EDISON CO. bonds; \$15 million WISCONSIN PUBLIC SERVICE CORP.; \$40 million CONSUMER POWER CO.; now contemplated for the latter instead of the first half of 1963—\$25 million NORTHERN STATES POWER CO. first mtge. bonds; \$27 million ATLANTA GAS LIGHT CO. of first mortgage bonds; and \$25-30 million NORTHERN INDIANA PUBLIC SERVICE CO. first mortgage bonds.

Includes, also, 57 postponed issues with an estimated dollar value of \$134,376,000 compared to last week's tally of 54 issues and \$139,213,800 value. These postponed issues may return with or without changes to the active backlog or be withdrawn.

## CORPORATES OFFERED FOR CASH SALE

(Millions of Dollars)

	1960		1961		1962		January-June		July-December	
	1960	1961	1962	1961	1962	1961	1962	1961	1962	
Public	\$6,657	\$8,149	\$6,141	\$4,998	\$3,646	\$3,150	\$2,495			
Private	8,497	4,999	4,679	2,346	1,982	2,653	2,696			
<b>Total</b>	<b>\$10,154</b>	<b>\$13,147</b>	<b>\$10,820</b>	<b>\$7,344</b>	<b>\$5,628</b>	<b>\$5,803</b>	<b>\$5,191</b>			

SEC data. Figures may not add due to rounding.

## CAMERON IRON WORKS LEADS EIGHT WITHDRAWALS FROM REGISTRATION

In the week just past there were six issues which announced an indefinite delay in their offering plans, and eight that were withdrawn from registration. The

largest among the latter was White, Weld & Co. underwritten CAMERON IRON WORKS, INC. The largest of the former group was Blair & Co.'s CONSOLIDATED LEASING CORP. OF AMERICA. In the week just ended, also, two issues were re-written for offering—AMERICAN GAS CO., which added A. C. Allyn & Co. as another underwriter with Walston & Co. and COLONIAL BOARD CO. via Putnam & Co. Further, Kidder, Peabody & Co. removed COMPUTER CONTROL CO., INC. from the postponed group of registered offerings and placed it in the active backlog of issues to be offered.

#### MEMBER BANK RESERVE CREDIT DECLINED TO \$114 MILLION ON JAN. 23 DESPITE MASSIVE LOAN OF \$649 MILLION

The Federal Reserve sold governments from its portfolio as it has done every week this month. As of January 23, it put into the open market \$175 million in short-term maturities of which \$147 million were in the 16 to 90 days' range. On a daily average basis for the Wednesday-to-Wednesday week, it sold \$329 million. Since December 26, 1962, the Fed has sold \$626 million in U. S. securities of very short maturities.

Member bank free reserve credit declined \$125 million on a daily average to \$319 million for the week ending Jan. 23. A revised daily average figure for the week ending Jan. 16 puts the free reserves at \$444 million—up \$44 million from last week's report for Jan. 16. Actual member bank excess free reserves for the day of Jan. 23 was \$114 million compared to the week ago figure of \$257 million

—or a \$143 million attrition. Member banks on Jan. 23 are recorded as having borrowed \$649 million from the Fed in discounts and advances compared to \$87 million for the prior week's day.

Contributing to the contraction of member bank reserves besides the sale of governments was an \$85 million decline in the gift-float to \$2,307 million on a daily average basis for the statement week compared to the previous week. The actual float on Jan. 23 was \$1,651 million—a drop from Jan. 16 of \$524 million.

A further contribution to tightened credit was the resumed shrinkage of our monetary gold stock. Until two weeks ago it had stayed remarkably steady for 10 consecutive weeks at \$15,978 million. Two weeks ago, however, it dipped \$15 million on a daily average basis and last week showed another decline of \$35 million. The gold stock for the actual day of Jan. 23, however, remained the same as that for Jan. 16—i.e., \$25,928 million. In addition, the Treasury increased its deposits at the Fed an average of \$56 million to \$823 million on average.

Boosting member bank credit was the continued inflow of currency in circulation into the banking system amounting to \$333 million and, also, a continued decline of required reserves. Two weeks ago, required reserves dropped \$278 million and last week it came to \$128 million. Incidentally, total demand deposits for member banks in leading cities did not drop but rose \$1,483 million from Jan. 9 to Jan. 16 and, for the same week-to-week period, time and savings deposits total rose \$270 million.

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## General Corporation and Investment News

Continued from page 1

(d) the failure to disclose accurately the stock ownership of one of issuer's directors and that certain common shares were to be issued to a former director for services, as well as the terms of various agreements whereby the issuer was required to re-purchase outstanding shares. Moreover, according to the order, Vestal Securities made an assignment of certain warrants in escrow contrary to provisions of Regulation A.—V. 193, p. 7C3.

#### Mac-Allan Co., Inc.—SEC Reg. Withdrawn—

On Jan. 22, 1963, the company withdrew its registration statement originally filed with the SEC on Feb. 23, 1962, which covered 130,260 class A common, of which 65,130 were to have been offered by the company and 65,130 by stockholders at \$5 per share, through George K. Baum & Co., Kansas City, Mo.—V. 195, p. 1092.

#### Sperli Products, Inc.—SEC Reg. Withdrawn—

On Jan. 18, 1963, the company withdrew its registration statement originally filed with the SEC on Nov. 29, 1961, which covered 230,000 common shares, of which 200,000 were to have been offered by the company and 30,000 by stockholders through Blair & Co., New York.—V. 194, p. 2598.

#### Tecumseh Investment Co., Inc.—Common Reg'd—

The company, 801 Lafayette Life Bldg., Lafayette, Ind., filed a registration statement with the SEC on Jan. 21, covering 48,500 shares of common stock, to be offered for public sale at \$100 per share. The offering will be made on a best efforts basis by Amosand, Inc., which will receive a \$15 per share selling commission. In the event subscriptions for at least 18,500 shares are not obtained within two years from the effective date of the registration statement, the proceeds (less the 15% commission to the underwriter) will be refunded to investors. The statement also includes 6,000 pre-incorporation shares in a life insurance company to be formed by the company (assuming at least 18,500 company shares are sold), which shares will be held by the company (except directors' qualifying shares).

The company was organized under Indiana law in November, 1962, by Donald M. Amos, President and Alvin "Bib" Halverson, George Spitz and Charles M. Maddox, Vice-Presidents. The company is a holding company and intends to organize a life insurance company under Indiana law, with major emphasis placed on the development of life insurance and annuity business. Of the net proceeds from the stock sale, \$250,000 will be retained by the company and invested in United States Government bonds, and the balance will be invested in the insurance company, primarily to establish a surplus to permit the sale or other acquisition of life insurance business. The four promoters hold subscriptions to purchase an aggregate of 1,484 shares of the company at \$85 per share.

#### Texas Power & Light Co.—Bonds Registered—

The company of 1511 Bryan St., Dallas, filed on Jan. 22 a registration statement with the SEC covering \$10,000,000 of first mortgage bonds due 1993, to be offered for public sale at competitive bidding Feb. 18. The net proceeds from the bond sale, together with other funds (including a \$1,336,000 contribution by its parent, Texas Utilities Co.), will be used for construction expenditures in 1963 and for other corporate purposes. The company's construction program is estimated at \$26,900,000 in 1963 and \$35,500,000 in 1964.—V. 197, p. 43.

#### Tower Apartments Associates—Securities Reg'd—

The company of 342 Madison Ave., New York, filed a registration statement with the SEC on Jan. 16, covering \$790,000 of limited partnership interests, to be offered for public sale at \$1,000 per interest, through Tucker Investment Plan, Inc., of the Madison Ave. address.

Associates is a limited partnership organized under New York law in December, 1962, with Gerald J. Tucker (President and sole stockholder of the underwriter), Edward A. Sobin and Henry Conan Caron as general partners and (together with Selma Frank) as original limited partners. The partnership was formed for the purpose of acquiring fee title to the land and building known as the Ritz Tower Apartments, located in Philadelphia, for a total price of \$1,250,000. Of such price, \$550,000 is payable in cash at the time of settlement in May, and the balance will be secured by a first mortgage held by the American National Insurance Company, which will amount to \$485,719.79 at the time of closing, and a \$214,280.21 non-interest bearing purchase money second mortgage payable within two years. A \$50,000 deposit has been made by the general partners (and additional deposits of up to \$25,000 may be made). All deposits will be credited to the purchase price and will be returned by the partnership to the general partners, who have assigned all of their interest in the purchase agreement to the partnership. The partnership agreement contemplates refinancing by a new mortgage to replace the first and second mortgages. The \$790,000 proceeds from the sale of interests, together with \$10,000 received from the general partners (and Selma Frank), will be used as follows: \$550,000 for payment of the cash portion of the purchase price; \$137,000 to pay the

general partners for expenses (including the underwriter's commission); \$100,000 to renovate the property; and the balance to pay realty transfer taxes. The general partners have received \$5,000 in general partnership interests for payment by them of \$5,000 in cash; and as original limited partners, they have received \$350,000 of subordinated limited partnership interests in return for their assignment of the purchase agreement and their undertaking with respect to refinancing of the property.

#### Western Power & Gas Co.—Debentures Registered

The company of 144 South 12th St., Lincoln, Neb., filed a registration statement with the SEC on Jan. 21, covering \$9,000,000 of convertible subordinated debentures due 1978, to be offered for public sale through underwriters headed by Faine, Webber, Jackson & Curtis, 25 Broad St., New York, and two other firms. The interest rate, public offering price and underwriting terms are to be supplied by amendment. The net proceeds from the debenture sale will be used to prepay (without premium) \$7,500,000 of 4 3/4% notes to banks due 1964, for future construction expenditures of the company, to make temporary advances to subsidiaries for construction purposes, for further investment in common stock of subsidiaries, and for other corporate purposes. Construction expenditures of the company and its subsidiaries for the 12 months ending September, 1963, are estimated at \$3,300,000 (company) and \$36,300,000 (consolidated). In addition to various indebtedness and preferred stock, the company has outstanding 2,806,633 shares of common stock, of which management officials as a group own 1.8%. Max McGraw is Board Chairman and Judson Large is President.—V. 196, p. 1871.

#### Vend-Mart, Inc.—Common Registered—

The company of 565 Fifth Ave., New York, filed on Jan. 22 a registration statement with the SEC covering 60,000 shares of common stock, to be offered for public sale at \$4 per share. The offering will be made on an agency best efforts basis by M. G. Davis & Co., Inc., 150 Broadway, New York, which will receive a 40 cent per share selling commission and \$6,500 for expenses. The statement also includes 7,500 outstanding shares to be sold to the underwriter by principal stockholders at 25 cents per share. A \$5,000 finder's fee is payable by the company to Alan Florea (pro-rated to the number of shares sold).

Organized in 1961, the company commenced operations in April, 1962 and is presently in the developmental stage. It is engaged in the operation of coin-operated automatic ice cube vending machines and clothes washing and drying machines in New York and New Jersey. The \$184,000 estimated net proceeds from the stock sale will be used to repay outstanding indebtedness (including \$7,148 plus accrued interest to its president); for purchase of additional laundry equipment and laundry routes for the operation of similar equipment and to purchase other types of coin-operated machines vending services or products; for acquisition or new locations for operation of laundry and ice vending and other vending and coin-operated equipment; including the making of investments relating to real property as possible sites for such equipment; and for working capital. The company has outstanding 171,000 shares of common stock, of which Stephen Schlossman, President, and Donald Engel, Board Chairman, own 38.2% each and management officials as a group 88.3%. Sale of new stock to the public at \$4 per share will result in an increase in the book value of the stock now outstanding from 30 cents to \$1.02 per share, with a resulting dilution of \$2.98 per share in the book equity of stock purchased by the public.

## Proposed Registrations

#### Alabama Power Co.—To Sell Bonds, Preferred Stk.

On Jan. 22, 1963 it was reported that this subsidiary of The Southern Co., plans to sell \$13,000,000 of first mortgage bonds and \$5,000,000 of preferred stock in May. Proceeds will be used for construction.—V. 195, p. 2700.

#### Atlanta Gas Light Co.—Proposed Bond Sale—

On Jan. 22, 1963 the company stated that it was negotiating with certain underwriters for the proposed sale of \$27,000,000 of first mortgage bonds. It added that if the negotiations are not fruitful, the bonds would be sold at competitive bidding.—V. 196, p. 1976.

#### Atlantic City Electric Co.—Bond Sale Announced—

On Jan. 22, 1963, the company announced that it would sell \$15,000,000 of first mortgage bonds due 1993. Bids will be received March 6 (11 a.m. EST) at Irving Trust Co., One Wall St., New York.—V. 196, p. 2672.

#### Georgia Power Co.—Securities Sale Planned—

On Jan. 22, 1963 it was reported that this subsidiary of The Southern Co., plans to sell \$30,000,000 of first mortgage bonds and \$7,000,000 of preferred stock in November. Proceeds will be used for construction.—V. 197, p. 142.

#### Northern Indiana Public Service Co.—To Sell Bds.

On Jan. 22, 1963 the company announced that it plans to sell \$25-\$30,000,000 of first mortgage bonds sometime in 1963, depending on market conditions.—V. 197, p. 240.

#### Socony Mobil Oil Co., Inc.—Proposed Debenture Sale—

On Jan. 21, the company announced plans to raise approximately \$200 million through a public offering of debentures in early April of this year.

Albert L. Nickerson, Chairman, said that a registration statement was being prepared for filing with Securities and Exchange Commission during March and that Morgan Stanley & Co., New York, had been selected to act as the managing underwriter.—V. 196, p. 1919.

## News of Business and Finance

#### AMP Inc.—Sales Up 19%; Net 18%—

Preliminary combined sales and earnings of AMP, its domestic and European subsidiaries and its affiliate, Pamcor, Inc., in the year ended Dec. 31, 1962, set new high records, the company announced.

Combined sales for the year ended Dec. 31, 1962 are estimated by the company at \$70,600,000, up 19% over the previous record of \$59,250,729 set in the previous year.

Combined net income for the year 1962 is estimated at a record \$7,425,000, equal to \$1.23 per endorsed share, an increase of 18% over combined net income of \$6,311,450, equal to \$1.04 per share, a year ago.

Despite the further sharp improvement in sales during 1962, new orders during the year continued to exceed shipments, with the result that at the close of 1962, AMP's backlog of unfilled orders was \$13,800,000 compared with \$11,700,000 at Dec. 31, 1961.

The company stated that the sales growth of AMP's foreign subsidiaries in Japan, Australia and Mexico, which are not included in the foregoing combined results, continued during 1962. The three companies collectively showed gains of 13% in sales compared with 1961. Their total 1962 sales reached a new high at \$3,250,000 up from \$2,869,173 in the year 1961. Net income of the three foreign subsidiaries for the year 1962 is estimated at \$335,000 equivalent to approximately 5 1/2 cents per AMP endorsed share. This compares with net income of \$351,611, or 6 cents per share in 1961.

The outlook for 1963 is good. "We see no reason to believe we will not experience another year of growth in 1963," the company stated.

AMP is a leading producer of solderless electric terminals and splices and the application tooling to pressure-crimp these devices to electric wires, and also produces multiple connectors, patch-cord programming systems, capacitor products and other electronic components.—V. 196, p. 1872.

#### Adams Engineering Co., Inc.—Partial Redemption

The corporation has called for redemption on Feb. 15, 1963, through operation of the sinking fund, \$59,900 of its 6 1/2% convertible debentures due April 1, 1968 at 100% plus accrued interest. Payment will be made at the First National Bank, Chicago.

Debentures are convertible into class A common shares to Feb. 15, 1963, inclusive at \$4.12 per share.—V. 196, p. 316.

#### Air Reduction Co., Inc.—Sales, Net Higher—

The company has reported that sales in 1962 were \$287,398,337, up from 1961 sales of \$257,895,577.

Net income in 1962 was \$16,353,800, against 1961 net income of \$14,199,077. Based on the average number of shares outstanding, earnings for the year 1962 were \$3.29 per share of common stock as compared with 1961 earnings of \$2.90.

In the fourth quarter of 1962, sales were \$71,299,833 and net income was \$3,452,012. In 1961, fourth quarter sales were \$67,674,967 and net income was \$4,078,319. Earnings in the fourth quarter of 1962 were \$6.9 per share, as compared with fourth quarter 1961 earnings of \$6.3.

The Revenue Act of 1962 provides for an investment credit, which amounts to \$1,861,000, to be deducted from the amount of income tax payable for 1962. The portion of the investment credit which represents the estimated permanent tax saving, \$893,000, equivalent to 18 cents per share of common stock, is included in net income for the fourth quarter and for the year 1962.

These sales and earnings figures for all periods include the results of operations of Pittsburgh Metallurgical Co., Inc., the net assets and business of which were transferred to Air Reduction on Oct. 31, 1962, in exchange for 526,503 shares of Air Reduction common stock. The exchange constituted a pooling of interests for accounting purposes and the operations of Pittsburgh Metallurgical have been consolidated with those of Air Reduction.—V. 196, p. 1872.

**Alabama Power Co.—Annual Report—**

Year Ended Dec. 31—	1962	1961
Operating revenues—electric	144,615,369	131,915,088
Operation and maintenance expenses	64,558,096	60,669,443
Depreciation and amortization	17,972,956	16,554,540
Taxes—Federal and State Income	15,196,740	12,128,077
Provision for Federal Income Tax Equivalent to Investment Credit	704,000	—
Provision for Deferred Income Taxes	—	—
Net	2,820,356	3,069,620
Other	10,365,854	9,111,247
Total operating expenses	111,618,002	101,522,927
Operating income—electric	32,997,367	30,392,161
Other utility operating income	*90,271	*91,088
Other income, less taxes	359,221	151,212
Total (gross) income	33,266,317	30,452,285
Miscellaneous income deductions	151,625	161,400
Interest on long-term debt	10,977,613	10,460,242
Other interest charges	402,354	250,438
Interest charged to construction	*1,120,192	*2,066,185
Net income	22,855,517	21,646,390
Dividends on preferred stock	2,382,400	2,281,813
Net inc. after divids. on pfd. stock	20,473,117	19,364,577

\*Denotes red figure.—V. 195, p. 2700.

**Alco Chemical Corp.—Sales Up 40%—**

This Philadelphia-based manufacturer of industrial and agricultural chemical products, is well on schedule toward record sales of \$16,000,000 during the current fiscal year, William H. Coleman, Chairman, told shareholders at the company's annual meeting.

Mr. Coleman said that preliminary figures for the first quarter ended Dec. 31, 1962 indicated sales of \$2,500,000 an increase of 40% over the volume of \$1,808,813 for the first quarter last year.

He said that all indications pointed toward the company's normal first quarter losses being offset by operations in the current quarter so that by the March 31 ending of the second quarter the company would be near the break-even point "with 90% of our agricultural chemical sales and most of the profits they contribute ahead in the March to October period."

Approximately 70% of Alco's \$13,971,862 sales volume in the fiscal year ended Sept. 30, 1962 were from agricultural chemicals. Net earnings last year amounted to \$304,340, excluding \$150,082 in nonrecurring profits.

Mr. Coleman reported that the company's industrial chemical business continues to be excellent, "its growth limited only by the saturation we already have achieved in those markets which are available to us."

"We are continuing our program of research both to develop new products in the industrial chemical field and to find new applications for existing products," he said.—V. 195, p. 2175.

**America Corp.—Acquisition—**

This holding company with broadly diversified subsidiaries, has completed negotiations to acquire 80% of the common stock of Oz Publishing Corp., producers of a studio greeting card line, it was announced by Gordon K. Greenfield, American Corp. president.

A total of 1,500,000 shares, or 80% of the common stock of Oz Publishing will be issued to America Corp. through conversion of its \$475,000 principal amount of bonds, due July 1, 1965, of the greeting card manufacturer, Mr. Greenfield said.

The new acquisition will add further diversification to the America Corp. subsidiaries, which include Pathe Laboratories, Inc., the nation's largest film processing organization; Gibbs Shipyards, Inc., Jacksonville, Fla., a ship repair and new ship construction facility; Virginia Metal Products, Inc., fabricator of steel partition systems and mobile walls; and Portsmouth (Ohio) Gas Co.

Oscar D. Freedberg will continue a President of Oz Publishing which is expected to have sales of approximately \$1,500,000 for 1963.

Executive offices of Oz Publishing are located at 156 Fifth Ave., New York, while a distribution center is maintained at 32-02 Queens Blvd., Long Island City, N. Y.—V. 196, p. 2672.

**American Automatic Vending Corp.—Sales Up 45%; Net 23%—**

Sales of the company rose to a record \$15,143,057 for the nine months ended Nov. 30, 1962 an increase of 45% over the \$10,413,984 total for the corresponding period a year ago, Louis B. Golden, President, told a meeting of the Harvard Business School Alumni Association of Cleveland.

Net earnings were also at a record level and the company's nine-month total of \$396,226 or 31.1 cents a share was approximately 23% above the \$321,434 or 25 cents a share posted during the comparable period last year, based on the number of shares currently outstanding.

Cash flow of the Cleveland-based operators of a full line vending

## 1962 Public Utility Financings Down 16%

Financing by the nation's investor owned public utility companies totaled \$3.794 billion for the year 1962, compared with \$4.519 billion in 1961, as reported by the Management Consulting Division of Ebasco Services Inc. A 16% decline in 1962 total financings was due largely to the inclusion in the 1961 totals of a single issue of nearly a billion dollars, by American Telephone & Telegraph Co. Excluding this issue, 1962 financings would show a gain of 9% over 1961.

Long-term debt financings of \$3.219 billion were 16% over the \$2.765 billion total of 1961. Preferred stock offerings of \$301 million gained 6% from \$285 million the prior year. Common stock sales of \$275 million dropped 81% from \$1.469 billion in 1961, reflecting the AT&T issue.

Financings by electric utilities of \$1.792 billion were up 9% from \$1.643 billion in 1961. Gas utility financings of \$785 million declined 30% from \$1.129 billion in 1961. Telephone financings of \$1.186 billion were 30% below the 1961 total of \$1.686 billion.

The Ebasco study also reports an increase in refundings of higher coupon issues by electric and gas utilities, but a decline for telephone issues. New money issues of \$3.378 billion represent 89% of the total financings in 1962.

service rose to a record \$1,178,870 or .92 cents a share compared with \$704,540 or 55.3 cents a share for the like period a year ago.

Mr. Golden noted that sales, earnings and cash flow for the first three quarters of the fiscal year have already surpassed the totals for the entire preceding year which was a record one in itself. He said that the company was well on schedule toward its previously estimated goal of sales in excess of \$20,000,000 for the year ending Feb. 28.—V. 196, p. 1975.

**American Agricultural Chemical Co.—Six Months' Report—**

Period Ended Dec. 31—	1962	1961
Gross profit from operations	\$4,130,479	\$3,824,295
Provision for loss on doubtful receivables	1,328,646	1,260,644
Net profit (before depreciation of plants, depletion of mines, & additions to insurance reserve)	2,801,832	2,564,252
Less:		
Depreciation of plants, depletion of mines, addition to insurance reserve	1,934,146	1,934,232
Net profit before provision for federal income taxes	867,686	630,019
Provision for estimated Federal income taxes	475,000	300,000
Net profit transferred to earned surplus	392,686	330,019
Net profit per share	\$0.19	\$0.16

—V. 190, p. 353.

**American Cement Corp.—N. Y. S. E. Listing—**

On Jan. 22, American Cement was listed for trading on the New York Stock Exchange under the symbol AAC.

There are currently 4,589,577 common shares outstanding which formerly had been traded Over the Counter. Sprague and Nammack is the specialist firm which will maintain a market in the stock. The company has approximately 12,000 shareholders.

American Cement, with executive offices in Los Angeles, has facilities in California, Arizona, Michigan, Pennsylvania, Hawaii and New York. It was formed in 1958 through the merger of three well established companies—Riverside Cement of Los Angeles, Peerless Cement of Detroit and Hercules Cement of Philadelphia.

For the nine months ended Sept. 30, 1962, American Cement had sales of \$62,489,000 and net earnings of \$3,811,000 or 83 cents per share compared to sales of \$54,958,000 and net earnings of \$2,710,000 or 59 cents per share for the first nine months of 1961.—V. 197, p. 139.

**American Express Co.—Affiliate Plans Acquisition**

Wells Fargo Armored Service Corp., an affiliate, has signed a contract to purchase Fraser & Kelly Inc., an armored car service operating in the Albany area. The acquisition is subject to approval of the New York Public Service Commission.

According to the announcement by Wells Fargo President Howard L. Clark, the Albany service will be a valuable addition to Wells Fargo operations in New York State.

Fraser & Kelly dates back to 1860 when it was incorporated in Albany as a freight operation. In the mid-1920s it established the first armored car service in the Albany area. Like Wells Fargo, this company has a record of no losses to any clients since its founding.

Management of the organization will continue under the direction of Henry M. Marsch and the same operating staff will continue to service the organization's clients.

Wells Fargo, an affiliate of American Express, offers complete armored car facilities and service in New York, New Jersey and more than 23 cities in the southeastern United States and has an interest in Security Express, Ltd., an armored car service operating in major metropolitan centers in Great Britain.—V. 195, p. 1094.

**American Metal Climax, Inc.—Acquisitions—**

Completion of the sale of the oil and gas properties of Trigood Oil Co., Goodstein Oil and Gas Co., Chappel Oil Co., Boston-Wyoming Oil Co., and related properties to American Metal Climax, was announced on Jan. 17, by Mr. Paul Schultz of AMAX and Mr. Fred Goodstein of Trigood.

Under terms of the sale, AMAX will assume operating responsibilities for the properties immediately.

American Metal paid \$7 million for the properties and the balance was financed by an oil payment.

As previously announced, net production of the Trigood group is now about 5,400 barrels per day with reserves estimated at 23 million barrels of oil and gas equivalent. Mr. Schultz stated that the acquisition would more than double the production output and reserve position of AMAX.

Headquarters of the AMAX oil division are in Tulsa, Oklahoma.—V. 197, p. 236.

**American Motors Corp.—Sales Up 8%; Earns 31.7%**

A 31.7% increase in earnings and an all-time-high quarterly net sales record were reported by American Motors for the first quarter of its 1963 fiscal year.

Richard E. Cross, Chairman and Roy Abernethy, President, announced that sales for the quarter ended Dec. 31 totaled \$315,257,162, representing an 8% gain over net sales of \$291,890,262 in the first quarter of 1962. The previous quarterly record of \$310,409,367 was set in the June quarter of 1960.

Net earnings after taxes were \$12,145,597, or 65 cents a share, after income taxes of \$13,780,000. A year ago, earnings were \$9,220,018, or 50 cents a share, after income taxes of \$10,825,000.

"Record sales in the quarter reflected excellent public acceptance of the newly designed 1963 Rambler Classic and Ambassador," they said. "Excellence of design and engineering won for Rambler the 1963 'Car of the Year' award from Motor Trend Magazine."

"Compact cars of all makes took a larger share of the market in the December quarter than in any previous October-December period," they said. "Industry sales of compacts were up markedly—totaling 705,000, compared with 584,000 in the same period of 1961."

Rambler established another all-time quarterly record during the December quarter as 146,202 Ramblers were wholesaled in the United States, abroad and in Canada. The previous record of 141,598 units was set in the June quarter of 1962.

Rambler retail sales in November and December set new records for those months, and sales in the first 10 days of January were 38% above the same period a year ago.

Kelvinator household appliance sales for the calendar year 1962 were the best since 1956, with unit sales to dealers up 9.5% compared with 1961.

**American Phoenix Corp.—Appointment—**

The Chase Manhattan Bank has been appointed transfer agent for the class A and class B stocks of the corporation.—V. 196, p. 1872.

**American Photocopy Equipment Co. — Sales, Net Lower—**

Sales of \$33,238,214 for the fiscal year ended Nov. 30, 1962, were reported by Clayton L. Rautbord, Senior Vice-President. This compares with fiscal 1961 sales of \$35,039,810.

Speaking at a meeting of the St. Louis Society of Financial Analysts, Rautbord reported that for fiscal 1962, net income was \$4,287,268, down from \$4,925,776 in the previous year. Income for both the current and prior fiscal periods has been restated to reflect settlement of the patent litigation with the Copese Manufacturing Co. through acquisition and liquidation.

Earnings per share in fiscal 1962 were 59 cents on 7,502,834 shares, against 66 cents in the previous year on 7,498,893 shares. Net income before taxes was \$8,641,268, compared with \$10,129,160 in fiscal 1961.

Rautbord said that the declines were attributable almost entirely to start-up costs for the company's service organization, created to service its new dry copier, the AFECO "Electro-Stat," and to the trend toward leasing the company's products.

"If these leases had been outright purchases, sales levels of the previous year would have been reached or exceeded," Rautbord said. He reported that installations of the "Electro-Stat" maintained a satisfactory rate in 1962, and that the sale of paper for these

installations was beginning to have a favorable effect on the company's volume.

"We have every confidence that the problems of introducing this revolutionary new equipment are behind us, and with a variety of new products nearing introduction, prospects for fiscal 1963 are most encouraging."—V. 196, p. 216.

**American Viscose Corp.—Proposed Asset Sale—**

See FMC Corp., this issue.—V. 196, p. 1975.

**Amsted Industries Inc.—Sales Higher; Net Down—**

Net income in the quarter ended Dec. 31, 1962, was \$857,202, equal to 31 cents a share, compared with \$1,008,570, or 36 cents a share, a year ago, Joseph B. Lanterman, President, announced at the company's 60th annual meeting.

Sales for the quarter were \$29,008,149 compared with \$25,010,421 a year earlier.

Mr. Lanterman told shareholders the sales increase primarily resulted from the acquisition of two pipe companies after the December quarter a year ago—the R. D. Wood Co., a producer of cast iron pressure pipe for water transmission, and What Cheer Clay Products Co., a maker of clay pipe for waste transmission. He noted, however, that pipe operations are adversely affected in the winter, and do not make their contribution to profits until the spring and summer months. "The decrease in earnings is attributable to the seasonal factors in these recently acquired pipe operations," he added.

The AMSTED President said earnings in the March 31 quarter are expected to show some improvement from the December quarter, although adverse seasonal effects will continue in that period.

A substantial improvement is anticipated in the last six months of the fiscal year, and net income for the entire year ending Sept. 30, 1963, is expected to be as good as 1962, Mr. Lanterman said.

Mr. Lanterman told shareholders that the previously announced acquisition of Oconee Clay Products Co., a Milledgeville, Ga., clay pipe producer, was consummated on Jan. 3, 1963.—V. 196, p. 2376.

**Ansonia Wire & Cable Co.—Declares Stock Split—**

Jack Wilder, President, has announced that company's Board of Directors, declared a stock split of two common shares in exchange for each share held by stockholders of record on Feb. 21, 1963; payable, Feb. 26. There are presently 180,800 shares of common stock outstanding.

Late last month, Mr. Wilder announced that the company had net earnings of \$177,539.76, or 98c per share for the year ended Oct. 31, 1962. This compared to a net loss for the fiscal year 1961 of \$128,264.73.—V. 197, p. 139.

**Aquariums Inc.—Common Offered—On Jan. 23,**

1963, Golkin, Divine & Fishman, Inc., New York, offered publicly 51,200 shares of this firm's common stock at \$4 per share. Net proceeds, estimated at \$150,000, will be used for moving expenses, purchase of additional equipment, and for other corporate purposes.

**BUSINESS**—The company, whose address is Route 46, Pine Brook, N. J., is an integrated manufacturer of a complete line of home aquariums and aquarium supplies, including heaters, pumps, filter, fish foods, remedies and other related supplies.

Aquariums was organized under the laws of the State of Delaware on June 21, 1961, to acquire all of the outstanding capital stock of The Wil-Nes Corp., Nepperhan Plastics Corp., Gro-Well Fish-Ade Co., Inc., Aquarium Product Corp. and Magnus Manufacturing Corp., corporations organized under the laws of the State of New York, and Metal Frame Aquarium Co., Morgan Aquarium Co., and Pyramid Aquarium Co., corporations organized under the laws of the State of New Jersey. The business of Metal Frame Aquarium Co. has been conducted since 1931, the business of The Wil-Nes Corp. since 1946 and of Gro-Well Fish-Ade Co., Inc. since 1949. The businesses of the other companies have been conducted for varying but generally shorter periods of time.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
6½% note payable	\$420,000	\$420,000
6% note payable on demand	—	24,000
Common stock (par \$1)	750,000 shs.	322,730 shs.

—V. 196, p. 2373.

**Automatic Canteen Co. of America—Appointment**

Bankers Trust Co., New York, has been appointed co-registrar for the common stock of the company.—V. 195, p. 2488.

**Avco Corp.—Earnings Up 45%—**

The corporation has announced that earnings in 1962 were the highest in the company's history, and exclusive of nonrecurring income were 45% above the record earnings of the previous year.

In the fiscal year ended Nov. 30, 1962, earnings before non-recurring income were \$18,790,276, equal to \$1.72 per share. Non-recurring income resulting from a capital gain on the sale of a television broadcasting property amounted to \$1,249,989, or 11 cents per share. Consolidated net earnings including nonrecurring income totaled \$20,040,265, equal to \$1.83 per share based on an average of 10,937,474 shares outstanding during the year.

In 1961 consolidated net earnings were \$12,982,052, equal to \$1.24 per share based on an average of 10,511,500 shares outstanding during the year.

Consolidated sales in 1962 were \$414,280,128, a 28% increase over sales of \$323,142,012 in 1961.

Kendrick R. Wilson, Jr., Avco chairman and James R. Kerr, President, reported that government business accounted for approximately 70% of 1962 sales. They said that civilian operations, however, produced slightly more than half the company's profits.

Research and development work, principally under government contracts, accounted for approximately one-fifth of Avco sales volume in 1962. The company now participates in research, development and production aspects of more than 30 missile and space programs. Among these there is a contract to design and produce the heat shield which will protect the Apollo command module and its crew as they plunge back into the earth's atmosphere on their return trip from the moon.

Avco is a prime contractor in research, development and production of nose cones for intercontinental ballistic missiles. It also has major operations in the "limited warfare" field, including gas turbine engines for aircraft; electronics; classified ordnance, and airframe structures.

Avco disclosed it is applying technologies developed during the course of missile and space work to another field, that of marine research and development. Projects include power generation for navigational buoys, noncorrosive materials and structures for deep submergence vehicles, and improvement of undersea communication and detection systems.

In the past year substantial progress was made by Avco in the research and development of magnetohydrodynamic (MHD) power generation. The project is being carried forward in cooperation with 11 public utility companies.

The company reported that its principal commercial businesses had highly satisfactory results in 1962. Sales and earnings of specialized farm equipment were the highest in ten years. The market for executive and utility aircraft expanded, with the result that sales of Avco's reciprocating aircraft engines were about 15% ahead of the previous year.

Avco's Canadian subsidiary, which produces a limited line of home and commercial appliances, increased sales and earnings in 1962. Another subsidiary, Cresley Broadcasting Corp., had the best operating results in its history.—V. 196, p. 1551.

**Bobbie Brooks, Inc.—New European Affiliate—**

Formation of Bobbie Brooks (Europa) N. V. to manufacture and sell apparel for young adult women throughout the Common Market area and in Scandinavian and other Western European countries was announced by Maurice Saltzman, President.

Bobbie Brooks (Europa) is a joint affiliate of Bobbie Brooks, largest U. S. producer of young adult outerwear, and H. Berghaus

N. V., one of continental Europe's principal manufacturers of ladies and junior coats and suits.

The new company will have headquarters in Amsterdam, and is licensed to reproduce Bobbie Brooks styles and to utilize Bobbie Brooks marketing techniques in an area whose population exceeds that of the United States.

"Our experience with previous licensing or joint venture agreements in Japan, Mexico, Canada and South Africa indicates that young adult fashion needs and desires are the same the world over, and we believe that Bobbie Brooks (Europa) has a fine opportunity for long-range growth," Mr. Saltzman said.

H. Berghaus N. V., whose President is B. W. A. Dieters, is an 80-year-old, \$25,000,000-a-year organization with headquarters in Amsterdam, extensive manufacturing facilities in Holland, and offices in 12 other countries.

It is establishing Bobbie Brooks (Europa) as a separate corporation with a separate management, sales force and manufacturing operation which will be specifically trained to produce and sell Bobbie Brooks apparel to European retailers. N. W. J. du Bruin is general manager of the new company.

Limited production and establishing of a marketing force will begin shortly with factories developed on a gradual basis. Mr. Saltzman will serve on the Bobbie Brooks (Europa) board of directors.—V. 197, p. 44.

**Bullard Co.—Net Higher—**

The company has reported that for the fourth quarter of 1962, net income before and after income taxes was approximately \$545,000 on net shipments of some \$6,600,000. The uneven flow of new orders during the year and the related delivery schedules resulted in above-average shipments in the fourth quarter which offset the below-average level in the third quarter. In the corresponding period of 1961, net income was \$715,569, or 98 cents per share, and net shipments were \$6,840,795.

Net income before and after income taxes for the full year 1962 is estimated at \$302,000, or 41 cents per share, with net shipments totalling about \$20,700,000. In comparison, net income before and after income taxes for 1961 was \$130,372, or 18 cents per share on net shipments of \$20,490,453.

The backlog of unfilled orders at the end of 1962 amounted to \$10,281,000 as compared with \$9,645,000 at the beginning of the fourth quarter and \$8,379,000 at the beginning of the year. As a result of the present backlog, operations in the first half of 1963 are expected to be at a somewhat higher rate than that which prevailed in the corresponding period of 1962.—V. 190, p. 1291.

**Bulova Watch Co., Inc.—Sales, Net Higher—**

The company has reported earnings for the nine-month period ended Dec. 30, 1962 of \$931,870, equal to 48 cents per share, and for the 13-week third quarter period \$441,767, equal to 23 cents per share. The earnings figures are after charges in the third quarter equivalent to 4 cents per share resulting from the devaluation of Canadian currency.

Earnings for the previous year's corresponding fiscal periods were \$1,202,654 or 61 cents per share for nine months, and \$355,409 or 18 cents a share for the third quarter. Last year's third quarter report included a non-recurring gain of 5 cents per share on sale of investments.

Net sales for the company's first nine months in the period ended Dec. 30, 1962 were \$50,054,637, up from \$48,785,088 for the previous corresponding period. Sales for the third quarter were \$18,160,301, against \$17,528,921.

"The greatly improved earnings from operations in the third quarter, compared with the previous year," reported Harry B. Hensell, Bulova's President, "was due primarily to a gratifying gain in orders for our products in every price category from jewelers during the Fall and Christmas selling season. These included the Accutron electronic timepiece, the regular medium-price Bulova line, the new low-price Caravelle watches, radios and other consumer products."—V. 196, p. 1873.

**Burlington Industries, Inc. (& Subs.) — Quarterly Report—**

Period Ended Dec. 31—	1962	1961
Net sales	262,072,000	238,889,000
Profit, before taxes based on income	23,075,000	20,005,000
Provision for taxes based on income	12,308,000	10,197,000
Less net earnings of subsidiary companies applicable to minority interests	198,000	199,000
Net earnings	10,569,000	9,609,000
Net earnings per common share after preferred dividends	\$0.86	\$0.78
Common stock outstanding at end of period (shares)	11,962,000	11,926,000

—V. 196, p. 1765.

**Carmer Industries, Inc.—New Solar Grill—**

The world's first practical solar grill, which converts the sun's energy into clean, even heat to cook food without fuel, flame or fumes, was introduced by Carmer Industries of Parsippany, N. J. Known as the Sundiner, the new patented outdoor grill can be used anywhere in any season whenever the sun shines: back yard, picnic area, terrace, boat deck, beach, swim club, trailer camp, on hunting, fishing, skiing, motoring and hiking trips.

"Development of the Sundiner represents a significant technical achievement in man's long search for a substitute for conventional fuels, in cooking equipment, and begins a new era in outdoor food preparation," Thomas J. Corbett, executive vice-president of Carmer Industries, said at a luncheon to announce the solar grill.

The new solar grill was invented by Hyman A. Steinberg, engineering scientist and authority on solar heat collection, who serves as consultant to Carmer Industries. He has spent the past seven years on its development.

The remarkable achievement of the Sundiner is the simplicity of its method of converting sun energy into heat to cook food quickly, cleanly and efficiently. Here is how it operates:

Direct rays of the sun pass through two panes of glass and, at the same time, sunlight is reflected through the glass from the surface of eight metallized plastic mirrors. Energy from the sun's rays, streaming through the glass is collected on a specially coated aluminum grill and is quickly transformed into heat in the oven directly below the grill. Plastic foam insulation and the pair of glass plates separated by an air space prevent excessive heat loss.—V. 196, p. 1552.

**Carter Products, Inc.—Acquisition—**

Carter Products and the Millmaster chemical companies have signed an agreement by which Carter will acquire a 50% interest in Millmaster. It was announced jointly by Kirby Peake, Carter President, and Robert J. Milano, President of Millmaster.

With sales of \$10,000,000, Millmaster manufactures fine chemicals, intermediates and bulk pharmaceuticals, both organic and inorganic. It is also a distributor, importer and exporter of chemical specialties. Plants are located in Berkeley Heights and Hackettstown, N. J.; Attleboro, Mass.; and Brooklyn, N. Y.

The organization, policies and services of Millmaster will be unchanged.

Carter Products manufactures proprietary medicines, toiletries, food specialties, and prescription drugs through its pharmaceutical division, Wallace Laboratories. Carter sales last year were \$61,000,000.—V. 196, p. 1766.

**Caterpillar Tractor Co.—Sales, Earnings Higher—**

The company has reported its audited consolidated results of operations for the year ended Dec. 31, 1962.

The results were: Sales \$827 million; profit \$61.9 million which was 7.5% of sales and \$2.25 per share. Results of operations in 1961 were: Sales \$734.3 million; profit \$55.8 million which was 7.6% of sales and \$2.02 per share.

Sales were the highest in Caterpillar's history—11% above the previous high of \$742.3 million achieved in 1959. Harmon S. Eberhard, Chairman and William Blackie, President, stated,

"Within the United States, sales were \$458.2 million, 15% higher than in 1961. This increase resulted from the higher level of business activity that prevailed in 1962, especially in construction. Highway construction expenditures increased 8% to a new peak

of \$6.3 billion. Housing starts were 9% higher than in 1961. Commercial and institutional building activity also increased.

Sales outside the United States, consisting of both product made abroad and product exported from the United States, were \$368.8 million and 45% of total sales. This was an increase of 10% from 1961 sales. Business in Brazil, helped by increasing local manufacture, was good. In western continental Europe, sales, which were already at a high level, increased still further and in Australia, they recovered rapidly from the recession level prevailing in 1961. On the other hand, Canadian business continued at a low level and in Great Britain it was substantially lower than in 1961.

The percentage of profit to sales was 7.5%, about the same as in 1961. The provision for depreciation of buildings, machinery and equipment in 1962 was determined on the basis of service lives comparable to the "guideline" lives recently established by the U. S. Internal Revenue Service. These are generally shorter than the lives used in 1961 and earlier years. Their adoption had the effect of increasing the provision for depreciation by \$6.4 million, thereby reducing the reported profit after tax for 1962 by \$3.1 million or 11 cents per share of common stock.—V. 196, p. 1766.

**Chesapeake & Potomac Telephone Co. of Maryland—Debentures Offered—**On Jan. 23, 1963, Morgan Stanley & Co., New York, headed an underwriting group which offered publicly \$50,000,000 Chesapeake & Potomac Telephone 4% debentures, due Jan. 1, 2002, priced at 102 7/8% and accrued interest to yield 4.224%.

The debentures were awarded to the Morgan Stanley group at competitive sale Jan. 22 on its bid of 102.1311% which named the 4% coupon.

Other bids for the debentures, all as 4 3/8s, came from First Boston Corp. and Merrill Lynch, Pierce, Fenner & Smith Inc., jointly, 102.07; Halsey, Stuart & Co., 101.95, and White, Weld & Co., 101.723.

PROCEEDS—Proceeds will be used in part to repay outstanding advances from American Telephone & Telegraph Co., parent, expected to approximate \$37,000,000. The remainder of the proceeds will be used to reimburse the company's treasury.

TO REDEEM 5 1/4% DEBENTURES—The company intends to call for redemption in February, 1963 all its 5 1/4% debentures, due Jan. 1, 1996 outstanding in the principal amount of \$25,000,000. Payment for the debentures called for redemption will be made from the general funds of the company and from advances to be obtained from A.T.&T.

REDEMPTION FEATURES—The debentures are not redeemable prior to Jan. 1, 1968. Thereafter they are redeemable at redemption prices ranging from 106.875% to the principal amount.

BUSINESS—The Chesapeake and Potomac Telephone Company of Maryland is a wholly-owned subsidiary of A.T.&T. Its head office is at 320 St. Paul Place, Baltimore.

UNDERWRITERS—

(000's Omitted)	Amount	(000's Omitted)	Amount
Morgan Stanley & Co.	\$3,200	Kidder, Peabody & Co.	\$3,000
Robert W. Baird & Co., Inc.	1,000	Kuhn, Loeb & Co., Inc.	3,000
Blyth & Co., Inc.	3,000	Laird, Bissell & Meeds	600
E. D. Boynton & Co., Inc.	250	W. C. Langley & Co.	1,500
Childs Securities Corp.	600	Lee Higginson Corp.	2,250
Julien Collins & Co.	600	Lehman Brothers	3,000
Dominick & Dominick	2,250	Middendorf, Colgate & Co.	400
Drexel & Co.	3,000	W. H. Morton & Co., Inc.	1,500
First of Michigan Corp.	600	F. S. Moseley & Co.	2,250
Folger, Nclan, Fleming & Co., Inc.	1,000	R. W. Pressprich & Co.	2,250
Fulton, Reid & Co., Inc.	400	Reynolds & Co., Inc.	2,250
Goldman, Sachs & Co.	3,000	Stone & Webster Securities Corp.	3,000
Hayden, Miller & Co.	400	Winslow, Cohn & Stetson, Inc.	600
E. F. Hutton & Co., Inc.	1,500	Dean Witter & Co.	3,000
The Illinois Co., Inc.	600		

—V. 197, p. 41.

**Chicago, South Shore & South Bend RR. — Stock Purchase Offer—**

An unidentified investor has offered to purchase up to 30,000 shares of this firm's outstanding common shares at \$13 per share. The offer will expire Feb. 8, unless extended for 20 days. American National Bank & Trust Co., Chicago, has been named agent for the tender offer.

Mayer & O'Brien, Inc., a public relations firm that said it speaks for the buyer, said that the principal is not now a stockholder, officer or director of the company, is not another railroad and does not seek representation on the board. It said the offer was made because the buyer considers the stock "an interesting investment."—V. 195, p. 1095.

**Cincinnati Transit Co.—Debenture Interest Payt—**

The board of directors has approved March 15, 1963 as the date for the payment of interest on the 4 1/2% income debenture bonds for the year 1962, to holders of record Feb. 27, 1963.—V. 195, p. 520.

**Claude Southern Corp.—Sales Higher—**

This Miami, Fla. manufacturer of illuminated signs and displays, has reported record sales for its fiscal year ended July 31, 1962, and also for the four months ended Nov. 30, 1962.

Total sales for fiscal 1962 were \$1,147,854, up from \$852,403 for the previous year. The first four months of the present year produced another \$435,882 in sales.

Although net profit for the year declined to \$26,520, compared to \$27,637 for the fiscal 1961, the company's earnings began to rise in the August-November period which produced \$18,062 in net profit.

Micky Kraus, President, revealed the financial figures and year's progress in the company's 1962 Annual Report sent to all shareholders.

He told stockholders that Claude Southern continued its expansion and diversification through acquisition of two companies and the formation of a new plastics subsidiary, and stated, "The starting-up, development and administrative expenses involved in these new operations were primarily responsible for the slight earnings decline in fiscal 1962."

Kraus added, "As evidence of the soundness of our expansion program, Claude Neon Sign Co. of Ft. Lauderdale, one of the new acquisitions, earned \$5,232 for the four months just ended."

Stockholders also learned that Claude Plastic Dynamics Corp., new subsidiary established recently, was actively operating in vacuum forming and molding of a wide variety of plastic products. Its custom manufactured items already include light diffusers, molds for decorative concrete blocks, boat windshields, trailer windows, engine valve covers, and several types of drawers for desks and kitchen cabinets.—V. 193, p. 1116.

**Cleveland Electric Illuminating Co. — Proposed Stock Split—**

The company has announced that directors will recommend to stockholders that at the annual meeting on April 23 the company's issued and unissued shares of common stock be split on the basis of two shares for one.

Elmer L. Lindseth, Chairman, announced the action immediately following the board's meeting on Jan. 22.

"The proposal is intended," Mr. Lindseth said, "to broaden public interest in the stock, make short-term price changes more gradual, and, in general, improve the stock's marketability."

"The company presently has 6,888,542 common shares outstanding, of a total of 10,000,000 authorized. The board will also recommend that the authorized number of common shares be doubled and that the present par value of \$15 per share be changed to no par."

"Changes in the Internal Revenue Code in recent years have eliminated the advantage of shares with par value in connection with the determination of original issue and stock transfer taxes," Mr. Lindseth said.—V. 196, p. 853.

**Clifton Precision Products Co., Inc.—Sales Up 9%, Net Lower—**

This Clifton Heights, Pa., company has reported record sales of \$12,558,983 for the fiscal year ended Sept. 30, 1962, an increase of 9% over sales of \$11,529,732 for the preceding year. Net earnings for the year were \$557,739, or \$1.26 per share, compared with earnings of \$845,948, or \$1.92 per share, for the year ended Sept. 30, 1961.

Backlog of unshipped orders at Sept. 30, 1962, was approximately \$3,500,000, compared with the preceding year's backlog of \$3,000,000. New orders received in October and November increased the backlog at Nov. 30 to \$4,250,000.

In a message to the stockholders at their annual meeting, John P. Glass, President, said that the lower earnings resulted from extraordinary expenses connected with development and initial production of several new products and from non-recurring costs involved in correcting difficulties caused by defective purchased parts.

Glass said that significant advances had been made during the year in product development, manufacturing and marketing of rotary electronic components for the aerospace field. The company has developed a new and improved line of subminiature servo motors for use in aircraft instruments and control devices. A record \$1,275,000 plant expansion program completed in 1962 has enlarged manufacturing facilities in both Clifton Heights and Colorado Springs, Colorado, and has increased Clifton's capability to manufacture instrument bearings and beryllium parts previously purchased from other suppliers. Outstanding success was realized during the year in marketing of the company's synchro line, the number of customers for this important group of products having increased from approximately 300 in 1961 to approximately 400 in 1962.

"From present indications," said Glass, "we anticipate that sales and earnings in the current fiscal year will be higher than in the fiscal year just ended."—V. 193, p. 2107.

**Colonial Acceptance Corp.—Six Months' Report—**

Period Ended Nov. 30—	1962	1961
Net income	\$205,831	\$203,370
Earnings per class A common share	\$0.82	\$0.81
Class A common shares	249,998	249,998

—V. 191, p. 700.

**Colonial Stores Inc.—Sales Up 2%; Net 12%—**

This Atlanta, Ga., company has reported that 1962 sales were the highest in its history for a 52-week-year and that earnings were up 12% over 1961.

In a preliminary summary of 1962 operations sent to stockholders, Carl J. Reith, President of the 439-store food chain, said sales totaled \$449,897,000, a 2% increase over the \$441,508,000 recorded in 1961. Operating profits, after provision for income taxes, were reported as \$4,365,000 compared with \$3,900,000 in 1961.

While operating earnings per share on common stock for 1962 were \$1.52, net earnings after a special non-recurring item of \$333,000, representing provision for lease liability on properties no longer occupied, amounted to \$1.40 per share compared with \$1.24 after special items in 1961. Earnings for both years are based on 2,778,565 common shares currently outstanding.

Mr. Reith said the \$333,000 represents Colonial's remaining net liability on leases of former Indianapolis branch properties which were sold in 1959.

Colonial opened 25 new supermarkets in 1962 and closed 33 older units. At year end, 439 supermarkets were in operation in 10 Southern and Midwestern states.

Mr. Reith said plans call for opening 34 new supermarkets in 1963 and that this program can be accomplished without new financing.

Both sales and earnings are expected to show continued moderate increases in 1963, Mr. Reith said.

Colonial operates supermarkets in Alabama, Florida, Georgia, Kentucky, Maryland, North Carolina, Ohio, South Carolina, Tennessee, and Virginia.—V. 196, p. 2580.

**Commonwealth Theatres of Puerto Rico, Inc.—Earnings Up 28%.**

The company has reported a 28% increase in earnings for the six months ended Oct. 31, 1962, compared to the same period the previous year.

Earnings rose from \$160,586 or 32 cents a share to \$205,232 or 41 cents a share, while income climbed from \$1,720,661 to \$1,938,788.

The company, which has island-wide theatre, concession and vending operations, is Puerto Rico's leading motion picture exhibitor. Last month, Commonwealth opened its 43rd theatre, a 1,200-car drive-in which is twice the size of any other on the island.—V. 196, p. 1344.

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

The company has issued a tentative income statement showing earnings for the twelve months ended Dec. 31, 1962 of \$4.41 per share based on 16,094,044 shares outstanding at Dec. 31. This compares with \$3.78 per share for the twelve months ended Dec. 31, 1961, based on 16,089,019 shares outstanding at Dec. 31. The amount reported for 1962 share earnings of \$4.41 includes a federal income tax reduction of 26 cents for the Investment Tax Credit pursuant to the provisions of the Revenue Act of 1962. The Federal Power Commission has the method of accounting for this credit under consideration.

Net income for common stock after all operating expenses, taxes, other charges and provision for dividends on preferred stock for the current twelve month period amounted to \$70,916,264 compared with \$60,814,042 in the prior twelve month period.

Total operating revenues for the twelve months aggregated \$725,153,320 against \$699,077,459 in the preceding period, while operating revenue deductions were \$590,719,769 against \$582,859,302.

Sales of electricity for the twelve month period amounted to 26,833,860,879 kilowatt hours against 20,204,268,412 in the prior period. Sales of gas totaled 47,810,171,200 cubic feet against 46,049,037,300; and sales of steam were 22,140,657,000 pounds against 21,689,834,000.—V. 196, p. 2481.

**Control Data Corp.—Sales Up 44%; Net 50%—**

For the six months' period ended Dec. 31, 1962, the company's sales, rentals and service income was \$24,916,999, up 44% compared with \$17,308,142 in the same period of the previous year. Net profits after provision for Federal and state income taxes for the six months ended Dec. 31, 1962, were \$954,291, up 50% compared with \$636,990 for the first six months of the previous year. Per share earnings on the common stock, on the basis of the number of shares outstanding at the end of 1962 and 1961, were 24 cents and 16 cents in the two periods, respectively. The foregoing 1962 sales and profit figures are subject to year-end audit.—V. 196, p. 950.

**Copymation, Inc.—Sales Up 24%—**

The company has reported a 24% sales increase for the six months ended Dec. 31, 1962. Sales for the most recent period were \$680,000 compared with the \$548,000 reported a year ago. Sydney A. Harvey, President of the Chicago-based manufacturer of technical copying equipment and supplies, said the company's fiscal year. Additional production workers have been employed and the factory is working a six-day week in order to handle the increasing flow of orders. He added, Sales for the month of December set an all-time record for the company.

Recent additions to Copymation's product line including a new print-folder, the Neo-Flow Camera line and supplies, and a new automatic printer are expected to make substantial contributions to the company's sales in 1963, he said. Copymation's new one-step dry copy paper, UV-Dri, is now in pilot production and sample orders indicate that initial production to commence in early spring, will be quickly sold out, he noted.

Mr. Harvey said that he expected Copymation's sales for the final half of the current fiscal year ending June 30 to run at least 50% ahead of last year's record volume. Copymation's sales of \$1,251,365 for the year ended June 30, 1962, were 35% over the \$926,733 reported a year earlier.—V. 196, p. 1767.

**Creative Communications Corp.—Earnings at Record High—**

The highest earnings since the World War II period were reported by this Freeport, L. I., manufacturer of marine propellers and accessories.

Bernard N. Ames, President, told the Board of Directors that net sales for 1962 were \$4,094,438 against \$3,056,721 for the previous year, and net income before taxes was \$236,981 compared with \$87,314 for 1961.

Earnings of 54 cents on 328,403 shares were reported for 1962 against 38 cents on 228,400 shares in 1961.

Mr. Ames attributed the 32% earnings increase last year to continued good sales in the company's major product line of marine propellers for pleasure and commercial craft as well as atomic and Polaris submarines, and the expansion of the marine electronic line produced by Columbian Hydrosonics Corp., a subsidiary.

He said that advance orders from the trade at the New York boat show last week indicated an even further increase in 1963. The introduction of three new products at the show helped Columbian reach a new high in pre-season trade orders, he declared.

**Creative Playthings, Inc.—Six Months' Report—**

Period Ended Oct. 31—	1962	1961
Net sales	\$1,197,962	\$1,157,583
Income before taxes	219,779	212,902
Income taxes	108,496	108,900
Net income	111,283	104,902
Earnings per share	\$0.23	\$0.23
Number of common shares outstanding	481,360	453,100

—V. 196, p. 2077.

**Delhi-Taylor Oil Corp.—Sells Subsidiary—**

Sells Gulf Resources, Inc., this issue.—V. 193, p. 2930.

**Dialight Corp.—Appointment—**

Bankers Trust Co., New York, has been appointed sole registrar for the common stock of the corporation.—V. 196, p. 45.

**Diamond Alkali Co.—Sales Up 6%; Net 3%—**

Raymond F. Evans, Chairman and President has announced that unaudited figures for the year 1962 showed new record sales were established for the fourth consecutive year. Earnings for the year were slightly higher than those for 1961.

The preliminary figures show sales of \$158,731,000. This is 6% higher than the sales reported for 1961. Earnings were \$10,973,000, about 3% higher than the previous year. These earnings are equivalent to \$3.30 a share on the 2,993,073 shares of common stock outstanding, after deducting dividends on the outstanding preferred stock. Earnings for 1961 were \$3.16 a share on the 3,033,191 shares outstanding Dec. 31, 1961.

The preliminary results for the fourth quarter of 1962 show sales and earnings of \$38,865,000 and \$2,938,000, respectively. This is equivalent to 89 cents a share.—V. 196, p. 1874.

**Douglas Aircraft Co., Inc.—Net Higher; Sales Lower**

This Santa Monica, Calif., company has reported a net profit of \$10,205,248 for the fiscal year ended Nov. 30, 1962. The profit is the equivalent of \$2.60 a share.

Net profit for fiscal 1961 was \$5,956,909 or \$1.52 a share after adjustment for the stock dividend declared in Jan., 1962.

Sales for fiscal 1962 totaled \$749,920,706, down from \$791,312,495 in 1961. Fourth quarter sales were \$197,162,054 and profit for the quarter was \$3,853,291 or .98 a share.

Backlog as of Nov. 30, 1962 adjusted to reflect the cutback in the Skybolt program, was \$806,100,000 up from \$759,430,000 on Nov. 30, 1961. Of the year end total backlog, \$646,000,000 was in government work and \$160,100,000 was commercial, representing about 80% government and 20% commercial.—V. 196, p. 318.

**Dover Construction Co.—New Head Office—Expansion Program—**

The company, a major producer of low-cost homes, formerly of Cleveland, Ohio, has established national headquarters in Chicago at Business House, 2800 W. Peterson Ave., and announced plans to expand home construction by one-third in 1963.

Harold Gootrad, President, said the move to Chicago enables management to operate closer to its two major projects here, the 1,200-home "Colonial Village," in the southwest suburbs, and the 750-home "Glen-Hill" subdivision, west of Chicago.

The new headquarters also provides management with a much better location from which to control its growth into a national homebuilding corporation, he added.

Currently, Dover is constructing a 1,000-home development near New Orleans, called "Westwood," and a 550-home project near Minneapolis, called "Lynbrook," in addition to its two Chicago area operations. Projects in Cleveland and Akron are being completed by the company.

Mr. Gootrad disclosed that the company now is investigating and obtaining options of land for possible large-scale homebuilding projects in the population areas of Milwaukee, Cincinnati, St. Louis, Buffalo, and Washington, D. C.

Two of these projects will be launched this spring, and three more in the fall of the year, he revealed. Within two years, he said, Dover plans to begin at least 15 new subdivisions near major U. S. cities.

Dover Construction sold 750 homes in 1962, and will sell approximately 1,000 homes in 1963, Mr. Gootrad predicted. He said the company enters 1963 with the largest backlog of orders in its history. More than \$6,000,000 worth of homes to be built in 1963 already have been sold by the company.

He estimated that the firm will earn approximately \$1 per common share for its fiscal year ending March 31, 1963, compared to 70 cents per share for the previous fiscal year.

Mr. Gootrad attributed the firm's increase in earnings to its ability to provide a superior value in the low-cost home field with homes priced about \$1,500 less than those of competing developers, and to its plan for orderly growth through non-speculative building.—V. 195, p. 1662.

**Drackett Co.—Sales, Net Higher—**

The company and subsidiaries in the first fiscal quarter of 1962-63 showed a 10.7% gain in net profits, Roger Drackett, President, told the annual meeting of shareholders.

Net earnings were \$830,000 compared with \$750,000 in the same quarter last year. This was equal to 29 cents a share on 2,902,987 shares against 26 cents a share on the 2,897,574 shares at the end of the same quarter a year ago.

Sales in the first quarter were \$11,346,000 against \$7,978,000 in the same quarter last year. Sales for the current period include sales of O' Cedar Products which was acquired May 1, 1962.—V. 196, p. 217.

**Draper & Johnson Investment Co.—New Company—Initial Investment—**

Formation of Draper & Johnson Investment Co., 780 Welch Road, Palo Alto, Calif., was announced Jan. 23, in conjunction with news of the company's first placement of equity capital. The new firm headed a Bay Area financial group in a common stock investment of \$250,000 in Illumitronic Systems Corp. and Illumitronic Engineering Corp. of Sunnyvale.

Draper & Johnson is licensed under the Small Business Investment Act of 1958, and will make selected capital placements primarily in California, according to William H. Draper III and Franklin F. Johnson, Jr., principals of the new concern.

According to Draper, the firm's investment in the Illumitronic companies is typical of investments Draper & Johnson will seek, where growth capital can supply impetus to progressive companies. Founded in 1949, the Illumitronic companies showed combined sales of \$1.8 million for fiscal 1962, up from \$1 million in 1961.

Illumitronic Engineering, the original company, entered business in 1949 with product lines of air wound inductors, electronic components and materials for the radio amateur and original equipment manufacturing markets. Diversification into automatic label inspection and automatic weighing equipment for the package

processing trades lead to the formation of Illumitronic Systems Corp. in 1960.

Illumitronic Systems markets a broad line of electronic weighing equipment throughout the United States, Europe, and the Far East. The new capital will aid the companies' advanced developments of the weigher line and the expansion into related fields of electro-mechanical equipment.

**Dyna-Therm Chemical Corp.—Sales Up 50%—**

This Beverly Hills, Calif. firm, has reported for the fiscal year ended Sept. 30, 1962, net earnings from operations of \$113,103. Sales were \$3,097,261, almost a 50% increase from the \$2,118,961 reported for the previous 12-month period.

Net earnings for the fiscal year, after non-recurring expenses are included, were \$90,225, as compared with a net loss of \$249,582 the previous year, George M. Joyce, President, announced.

Mr. Joyce credited the increase in revenues to the acquisition of Highland Stucco and Lime Products, Inc. in September, 1961, and to sales gains in the Thermal Space and Industrial Products divisions.

Publicly-owned Dyna-Therm Chemical operates plants in Burbank, Van Nuys, and Los Angeles, Calif.—V. 195, p. 2595.

**Eastman Kodak Co.—Expansion Program—**

Eastman Kodak will spend about \$72,500,000 during 1963 for additions, replacements, and improvements in its U. S. facilities, it was announced by Dr. Albert K. Chapman, Chairman, and William S. Vaughn, President.

The 1963 capital expenditure budget is \$1,000,000 more than the \$71,500,000 figure announced a year ago and is the company's largest annual budget to date.

"The strong capital investment program of recent years, by providing new and improved plants, modern equipment, and new and better processes and methods, is an important factor in the company's continuing progress. It has brought added efficiency in the production and distribution of our products and, thus, has helped the company to remain in a favorable position to meet increasing competition from producers both here and abroad and to operate profitably despite the upward trend of costs that has confronted U. S. business generally," the officers noted in a statement. "Kodak business has been moving ahead at a better rate than that for the U. S. economy as a whole," the officers reported.

In the past five years, Kodak has invested about \$328 million in capital improvements in the United States. About half of this amount has been spent in Rochester, N. Y., where the company's photographic facilities are located. Approximately \$130 million has been devoted to the chemical, plastics, and textile fiber operations of Tennessee Eastman Co., Kingsport, Tenn., and Texas Eastman Co., Longview, Tex. The balance has gone into new and improved sales, distribution, and film-processing facilities elsewhere in the United States.

The 1963 budget of \$72.5 million includes: \$36 million for Rochester facilities; \$30 million for the Tennessee Eastman and Texas Eastman divisions; and approximately \$6.5 million for sales, distribution, and processing units.

"The 1963 capital budget maintains the policy followed by the company for many years," the Kodak officers noted. "This policy is to improve the company's facilities each year on a pay-as-we-go basis. The company continues debt free. This year's expenditures will again come from company funds."

As in previous years the capital expenditure budget will be reviewed regularly during the year in the light of current conditions.—V. 196, p. 1767.

**Endicott Johnson Corp.—Shows Profit for Year—**

After sustaining a loss of \$12,215,748 after tax credits in fiscal 1961, Endicott Johnson reported preliminary earnings for fiscal 1962, ended Nov. 30, of approximately \$620,000, after tax credits, but before addition of special nonrecurring income of \$509,000, or a total of \$1,129,000.

The 1962 preliminary earnings are equivalent to 41 cents per common share, before the special nonrecurring income of 63 cents per share, or a total of \$1.04 per common share.

This compares to a 1961 loss of \$15.42 per common share. Sales for 1962 were \$129,333,744, compared to sales of \$132,977,631 in 1961.

Commenting on the company's return to a profitable operating position, P. J. Casella, President and Chief Executive Officer, said, "All our efforts, energies and skills over the past 12 months have been directed to stemming the downward slide and returning to a profitable operating position."

"Although there are still excessive costs to be taken out of all areas of the business, now we are in a position to embark on aggressive marketing and sales programs. The company can, for the first time in many months, shift emphasis from consolidation to reconstruction and begin to regain its rightful position of leadership in the shoe industry."—V. 196, p. 115.

**FMC Corp.—Proposed Acquisition—**

Paul L. Davies, Chairman of FMC and Frank H. Reichel, Chairman of American Viscose Corp. have announced that they signed an agreement between their respective companies providing for the sale to FMC of the business and operating assets of American Viscose including its plants, accounts receivable, inventories and the one-half interest in the capital stocks of both Avison Corp. and Ketchikan Pulp Co. Excluded from the sales are all shares of common stock of Monsanto Chemical Co., bonds and commercial paper and accrued interest thereon held by American Viscose, and all claims for income tax refunds which may be recoverable. Also excluded from the sale will be cash of American Viscose and subsidiaries exceeding \$1,684,000 determined as of the closing date or as of May 31, 1963, whichever first occurs. The purchase price for the properties to be sold is \$116,000,000 payable by FMC in cash at the time of closing.

FMC, in acquiring the business of American Viscose, a major producer of rayon and acetate fibers and cellophane, will assume liabilities and contractual obligations of American Viscose other than liabilities for taxes measured by income.

The proposed sale of assets will be submitted to the stockholders of American Viscose for their approval at a meeting to be called for that purpose.

Representatives of American Viscose and of FMC have arranged to discuss the matter with the Antitrust Division of the U. S. Department of Justice in Washington.

FMC, formerly known as Food Machinery & Chemical Corp., is a diversified manufacturer of machinery products, industrial and agricultural chemicals, and defense material for the U. S. Armed Forces.—V. 195, p. 2701.

**Federation Bank & Trust Co. (New York)—Rights Offering to Stockholders—**

The bank is offering its stockholders the right to subscribe for an additional 100,114 (\$10 par) shares at \$32 per share on the basis of one new share for each seven held of record Jan. 22. Rights will expire Feb. 7. Kuhn, Loeb & Co., Inc.; Paine, Webber, Jackson & Curtis, and Laird, Bissell & Meeds, New York, are the principal underwriters.

Net proceeds will be added to the bank's capital and surplus to permit it to open additional branches.

BUSINESS—The bank's main office is located in the New York City Coliseum Exhibition Building at 10 Columbus Circle. In addition, the Bank operates eleven branches in four boroughs of New York City. Three of such branch offices were opened during the last year and the Bank intends to open additional branch offices in the future. Net proceeds of the offering will permit the Bank to continue its program of expansion.

CAPITALIZATION—After the offering, the total number of outstanding shares of the Bank will be 800,916 and its aggregate capital, surplus and undivided profits will approximate \$19,500,000.

**Financial Federation, Inc.—Stock Split Voted—**

On Jan. 18 directors voted a 5-for-4 split of the company's outstanding capital stock, according to Edward L. Johnson, President. The split will be effective in the form of a stock distribution of

one share for each four shares held of record on March 1, 1963. Distribution date is fixed at April 1, 1963.

In commenting on the action, Mr. Johnson said, "This action has been taken to obtain wider distribution of Financial Federation capital stock."

Financial Federation made a similar 5-for-4 split on March 1, 1962. Stock dividends of 5% were paid on June 1, 1960, and March 1, 1961.—V. 196, p. 1768.

**First Bank Stock Corp.—Reports Increased Revs.—**

The company has reported new all-time highs in operating revenues, consolidated net operating earnings, deposits, loans and total resources.

Commenting upon operations for 1962, Granger Costikyan, President, reported consolidated operating revenues of \$98,190,000 compared to \$89,473,000 for 1961. Consolidated net operating earnings were \$15,533,000, equivalent to \$4.47 per share in 1962, as against \$15,200,000, or \$4.38 per share for 1961. Deposits reported by the corporation's affiliates at Dec. 31, 1962, amounted to \$2,004,232,000—compared with \$1,797,549,000, at year end 1961. Loans totaled \$1,039,304,000 compared to \$913,090,000 a year earlier. Total resources rose to \$2,259,656,000 at year end.

Commenting on the deposit structure, Costikyan said that the composition is changing in First Bank Stock banks as it is with most banks in the country. The percentage of time deposits to total deposits has been rising largely as a result of the higher interest rates offered on time money by banks generally. Interest paid on deposits, he said, accounted for the largest single increase in expense.—V. 196, p. 1768.

**First Republic Corp. of America—Realty Acqui.—**

The acquisition of East Newark Industrial Center by First Republic, from Engelhard Hanovia, Inc., Newark, for approximately \$4 million in cash and mortgage, has been jointly announced by Ira Sands, Chairman, First Republic and C. W. Engelhard, Chairman of Engelhard.

This Center, located adjacent to metropolitan New York's fast-growing dockage area, Port of Newark, contains 1,200,000 square feet of daylight factory space suitable for manufacturing, warehousing, assembling, and distributing.

According to Ira Sands, Engelhard Hanovia will retain a mortgage on the Center and will also take back under a long term lease, approximately 20% of the floor space for its Engelhard Industries, Inc. Other manufacturers occupy various floors and buildings at self-contained Center. Mr. Sands said the acquisition represents First Republic's continuing policy to seek major income producing properties for the corporation.

The vast East Newark Industrial Center consists of thirty brick buildings with unit spaces of 7,500 to 175,000 square feet of floor space. Two adjacent parking lots, totaling 178,000 square feet, and a major on-premises power plant were also included in the sale.—V. 196, p. 1553.

**Gardner-Denver Co.—Stock Split Approved—**

On Jan. 17 stockholders of Gardner-Denver approved a three-for-two split of the company's common stock and an increase in the number of authorized shares from 3,000,000 to 6,000,000.

Immediately following the meeting, the board of directors declared a dividend of 37½ cents per share on the new stock, payable March 15 to shareholders of record March 1. This new quarterly dividend rate represents an increase of 12½% compared with the dividend rate on the stock before the split. As of Dec. 17, 1962, Gardner-Denver had 2,267,332 common shares outstanding.

G. V. Leece, Gardner-Denver President, told stockholders at the special meeting that the company set an all-time high in sales again in the fiscal year ending Dec. 31, 1962.

"Final figures are not yet available," he said, "but they should show sales were up about 5% over the \$85.8 million in sales in 1961."

Estimates indicate earnings rose at an even greater rate. "We are now estimating 1962 earnings at about 10% higher than the \$3.10 per share earned in 1961."

Mr. Leece also said that incoming orders have started off well for the company in 1963. "Our business continues at a very good rate and we are optimistic that the first quarter will show satisfactory results."—V. 196, p. 2482.

**Gas Service Co.—Revenues, Net Higher—**

Increased consumption of gas, reflecting more customers and greater usage, gave the company record net income in 1962, according to preliminary figures. Nonrecurring income stemming from the sale of land and refunds from a wholesale supplier also contributed to the substantial increase in earnings reported, R. M. Power, President, disclosed.

Gross revenues for 1962 were \$7,145,898 greater than in 1961 and of this amount nearly \$4 million represented rate increases that went into effect in January, 1962.

The company's revenues of \$93,142,820 came from sale of more than 215½ billion cubic feet of gas. In 1961 revenues were \$85,996,922 on sales of nearly 199½ billion cubic feet.

The number of customers served Dec. 31 was 619,078, a gain of 12,949.

Net income in 1962 amounted to \$4,764,967, a gain of \$804,074 over the \$3,960,893 figure of a year ago. The nonrecurring income, after taxes, amounted to \$570,000.

Earnings applicable to the common stock after \$375,000 in preferred dividends was \$2.93 a share last year and \$2.32 a share in 1961, when the preferred dividend amounted to \$176,042.

Mr. Power said the 1963 construction budget for normal growth will amount to \$8 million and that \$3 to \$3½ million will be spent in establishing systems to serve additional communities. The number of new communities to be added will be about 25 and if all are served the company will be furnishing natural gas to about 340 by the end of 1963.

The company spent \$10,908,318 on additions and betterments last year. The investment in gas plant was \$124,644,767.—V. 196, p. 1658.

**General Foods Corp.—Sales, Net Higher—**

The company has reported that net earnings for the third fiscal quarter ended Dec. 31, 1962 were \$17,270,000, or 69 cents a share, compared with \$16,063,000, or 64 cents a share, for the third quarter a year ago. C. W. Cook, President, told the Financial Analysts of Philadelphia.

For the full 1963 fiscal year, which ends on March 31, 1963 Mr. Cook said that "indications are the company's net sales and earnings should reach new highs for the eleventh year in a row."

Third quarter net sales were \$312,327,000, compared with \$297,033,000 in the corresponding period a year earlier.

Net earnings for the first three quarters of the fiscal year were \$55,020,000, equal to \$2.20 a share. This compared with \$50,822,000, equal to \$2.04 per share, for the first three quarters of fiscal 1962. Net sales for the period totaled \$890,914,000, compared with \$859,700,000 for the first three quarters a year ago.

Expressing "optimism tempered with realism," Mr. Cook identified the anticipated expansion of the U. S. food industry as a whole, the rapidly strengthening trend toward convenience foods and the promise of the company's overseas operations as important elements in General Foods' future.

Maxwell House Instant Coffee, for example, is fast becoming an international favorite, Mr. Cook said, with gratifying shares of the market in England and Germany and excellent consumer response in several other countries where it was recently introduced.

To improve the efficiency of its production facilities, the company is making capital investments of more than \$60 million this year in new and expanded plants and modern equipment, compared with \$42 million in the previous fiscal year, Mr. Cook noted.

The company's research and development expenditures will again run about \$14 million this year, with sustained emphasis on new products. Ten new products are moving into general distribution in this country and abroad, and another 19 new products into test markets, Mr. Cook reported.—V. 196, p. 428.

**General Motors Corp.—New European Plant—**

Frederic G. Donner, Chairman of General Motors, announced that the company plans to set up manufacturing facilities in West Berlin.

A substantial investment has been authorized for plant and

equipment to produce automotive parts. Negotiations are under way for the acquisition of facilities.

The parts to be manufactured in West Berlin will be supplied initially to the plants of Adam Opel A.G., GM's West German vehicle manufacturing subsidiary, in Rüsselsheim and Bochum. Production is expected to start sometime in 1963.

By establishing a new plant in West Berlin, General Motors is joining other major American industrial companies which have manufacturing facilities in that city.—V. 196, p. 2275.

**Georgia Power Co.—Annual Report—**

Year Ended Dec. 31—	1962	1961
Operating revenues—electric	174,427,388	160,462,645
Operation and maintenance expenses	87,653,692	81,096,658
Depreciation and amortization	21,004,000	20,812,000
Taxes—Federal and State Income	16,938,919	15,083,956
Provision for Federal Income Tax Equivalent to Investment Credit	982,859	—
Provision for Deferred Income Taxes	—	—
Net	3,258,801	3,204,149
Other	10,415,472	9,585,762
Total operating expenses	140,253,743	129,782,525
Operating income—electric	34,173,645	30,680,120
Other utility operating income	10,155	*49,896
Other income, less taxes	309,044	584,755
Total (gross) income	34,492,844	31,214,979
Miscellaneous income deductions	182,005	184,102
Interest on long-term debt	10,870,932	10,562,982
Other interest charges	245,900	165,359
Interest charged to construction	*1,265,816	*498,584
Net income	24,459,823	20,801,120
Dividends on preferred stock	2,945,414	2,619,479
Net inc. after divids. on pfd. stock	21,514,409	18,181,641

\*Denotes red figure.—V. 197, p. 142.

**Great Lakes Chemical Corp.—Sales, Net Up Sharply**

This West Lafayette, Ind. company, has reported sharp increases in sales and earnings for both its third quarter and the nine months ended Sept. 30, 1962. Consolidated net income of Great Lakes Chemical and its subsidiaries for the third quarter increased to \$60,480 compared with \$23,080 for the comparable period in 1961. Sales by the company were \$606,672, as compared with \$277,370 in the third quarter last year.

Consolidated net income for the first nine months was \$126,828 compared to \$38,607 for the equivalent period in 1961. Sales of Great Lakes Chemical alone during this period were \$1,271,453 compared to \$759,338 in the previous year.

The substantial increase in earnings resulted primarily from improved sales of bromine and bromine chemicals by the company and the significant contribution to income made, for the first time, by Arkansas Chemicals, Inc., a recently formed subsidiary which is 50% owned by Great Lakes. Arkansas Chemicals' plant at El Dorado, Ark., began producing bromine in the fall of 1961.

Nothing that earnings have usually been higher in the last six months than in the first half, due to the seasonal nature of some of the product lines, Dr. E. T. McBee, Managing Director, said. "We look forward to a year of record growth and we're confident that this trend will continue."

The company is the second largest producer of bromine in the United States. Bromine and its derivatives are extensively used in the production of high test gasoline, dyes, pharmaceuticals, fumigants, insecticides and flame retardants. The company has developed a number of new bromine compounds which were marketed for the first time last year.—V. 194, p. 115.

**Gulf American Land Corp.—Acquisition—**

The company has announced its acquisition of Congress International, Inc. (Congress Inns), one of the largest motor hotel organizations in the U. S.

The purchase, for an undisclosed amount of cash, was made public by Leonard Rosen, President of Gulf American, the Miami-based builder and national marketer of planned communities.

Mr. Rosen stated that Gulf American has formed a new subsidiary to handle Congress International, with Irving Miller continuing as President of Congress, leading a strong management team of experts in the motel, sales and franchising field.

Congress International, a composite of Congress Inns, a large brand-name motel chain and Congress Motor Hotels, a nationwide referral organization. The present Congress system numbers well in excess of 300 active participating members.

Said Mr. Rosen, "We believe that the franchise field in the motel business is an area in which there is a real opportunity for growth development and application of sales know-how."

Mr. Miller, President of Congress, indicated that high quality service with the hometown touch would be the pattern followed in the various Congress Inns and Motels throughout the country. He emphasized that marginal or sub-standard motels could not operate or be eligible for franchise with the revised operation. Only those motel operators ready to render outstanding service and withstand the most rigid inspection would be part of the organization.

Congress intends to pursue the franchising of motels in key cities throughout the United States.—C. 196, p. 2178.

**Gulf Power Co.—Annual Report—**

Year Ended Dec. 31—	1962	1961
Operating revenues—electric	\$26,461,158	\$23,866,874
Operation and maintenance expenses	10,380,605	9,674,599
Depreciation	3,530,700	3,278,300
Taxes—Federal income	3,497,903	3,057,099
Provision for Federal Income Tax Equivalent to Investment Credit	121,025	—
Provision for Deferred Income Taxes	—	—
Net	564,313	499,056
Other	2,171,786	1,795,175
Total operating expenses	\$20,266,332	\$18,304,229
Operating income—electric	\$6,194,826	\$5,562,645
Other income, less taxes	*9,040	*20,961
Total (gross) income	\$6,185,786	\$5,541,684
Miscellaneous income deductions	12,072	15,520
Interest on long-term debt	1,729,421	1,729,421
Other interest charges	68,892	34,943
Interest charged to construction	*90,273	*251,326
Net income	\$4,465,674	\$4,013,126
Dividends on preferred stock	494,761	494,761
Net inc. after divids. on pfd. stock	\$3,970,913	\$3,518,365

\*Denotes red figure.—V. 193, p. 1689.

**Gulf Resources, Inc.—Acquisition—**

C. Leslie Rice, President, has announced the acquisition by Gulf of 10% of the common stock of Natural Gas Gathering Co., Inc., formerly a subsidiary of Delhi-Taylor Oil Corp., for a total consideration of \$1,500,000.

As a result of this purchase, Gulf now owns the entire gas gathering system in Zapata and Starr Counties, Texas, formerly owned jointly by Gulf and Natural. The system is currently gathering and delivering to Tennessee Gas Transmission Co., 40,000 Mcf of natural gas per day.

Mr. Rice also announced that the necessary contracts and financing agreements have been signed to enable immediate construction of an 18-mile northward extension of the gathering system to the newly discovered South Escobas Field in Zapata County, Texas.

Financing for the stock purchase and the system extension was arranged by Gulf with The Mutual Life Insurance Co. of New York and the Mercantile National Bank at Dallas, Texas.—V. 192, p. 1912.

**Hart Schaffner & Marx—Sales Up 8%; Earns. 15%**

The company has reported record sales and improved earnings for its fiscal year ended Nov. 30, 1962, and predicted "good prospects" for the first half of 1963.

The preliminary report of its operations was released by John D. Gray, President of the Chicago men's and women's clothing manufacturer.

Earnings increased from \$2,509,000 in 1961 to \$2,886,000 in 1962—a 15% gain. Per-share earnings were \$3.21 for 1962 as compared with \$2.82 for 1961.

Sales volume rose to \$97,786,000, a record for the fourth consecutive year. The figure is 8% higher than 1961 sales which were \$90,737,000. Total volume including retail store leased departments was in excess of \$102,000,000.

"Prospects for the first half of 1963 are good," Mr. Gray said. "Although the second half is somewhat uncertain, we are convinced that our combination of manufacturing and retailing gives us a strength and stability that will serve us well. We are planning another year of growth and commensurate earnings."—V. 196, p. 319.

**Hoover Co.—Secondary Stock Offering—**

On Jan. 25, 1963, it was reported that a secondary offering of 87,200 shares of this firm's outstanding class A common stock had been sold at \$25 per share through The First Boston Corp., New York.—V. 193, p. 1015.

**Huffman Manufacturing Co.—Note Sold Privately**

On Jan. 23, 1963 it was reported that a \$1,700,000 promissory note due 1977, issued by this company, had been sold privately through Prescott & Co., Cleveland.

**Indian Head Mills, Inc.—Sales Up 47%**

Sales and profits of Indian Head Mills, advanced to record highs in 1962, its 10th year of operation, James E. Robison, President of the diversified textile company, announced.

The gains resulted from the acquisition of Native Laces & Textiles Co., in January, 1962, the inclusion for a full 12 months of the results of the Joseph Bancroft & Sons Co. as compared with only 11 weeks in the preceding year, and improved results in other Divisions.

In the fiscal year ended Dec. 1, 1962:

Sales climbed 47% to \$151 million from \$103 million in 1961. Operating profits before interest and taxes increased 48% to \$7.8 million from \$5.2 million, keeping pace with the growth in sales volume.

Net profits after all charges rose to \$4.1 million from \$3.7 million a year earlier, despite sharply higher Federal income taxes, increased depreciation charges, and the absence of non-recurring income.

Net profits per common share were \$2.66, based on the 1,376,828 shares outstanding at the year-end. This compares with net profits of \$2.84 per share (including 9c of non-recurring income) in 1961, based on 1,152,614 shares outstanding at the year-end. The 20% increase in outstanding shares in 1962 resulted from the exercise of stock options by officers and key employees covering 227,164 shares. At the end of the year only 48,650 shares were reserved for issuance through the exercise of options.

Federal income taxes increased to \$1.5 million from \$606,000 in 1961, after the application of operating loss carry-forwards in both years. At the end of 1962 no further carry-forwards were available.

Depreciation and amortization amounted to \$2,039,000 compared with \$1,282,000 in 1961. The increase resulted partly from the growth of the company. In addition, the adoption of new guideline depreciation rates recently approved by the Internal Revenue Service increased depreciation taken in 1962 by \$207,000 and had the effect of reducing reported earnings by 8c per common share.—V. 197, p. 45.

**Insurance Securities Inc.—New Subsidiary—**

Leland M. Kaiser, President, has announced the formation of Life Insurance Company of California as a subsidiary of ISI, President of the new company is Richard W. Lambourne, who was formerly Treasurer and Chief Financial Officer for the Ford Foundation in New York.

Based in San Francisco, Life of California will write various types of permanent and term life insurance coverage, but does not expect to enter the group insurance field. Insurance policies of the new company will be available only through representatives of Insurance Securities Incorporated who have been licensed to sell life insurance in California.

"Through our new life insurance company," says Mr. Kaiser, "ISI will be able to add substantially to the services it renders to the people of California."

Insurance Securities manages and distributes Insurance Securities Trust Fund, the largest investment fund in the West. The Fund, which invests only in shares of a selected list of life, fire and casualty insurance companies, has more than 100,000 investor families throughout the state and currently reports net trust assets of approximately \$925 million.

Life Insurance Company of California has been organized with initial paid-in capital and surplus of \$1,000,000, all supplied by ISI. The company has been licensed for business in California under a Certificate of Authority from the State Department of Insurance.—V. 192, p. 7.

**International Holdings Corp.—Net Assets Lower—**

Directors have announced that the net asset value of the company at Dec. 31, 1962 was \$63,704,190 which, based on the 1,666,419 shares of capital stock outstanding, was equal to \$38.23 per share. This compares with a net asset value of \$41.80 per share at Dec. 31, 1961 as adjusted for the capital gains distribution and for the acquisition of 59,000 shares of its own stock, both of which occurred early in 1962.

The company earned ordinary income of \$1.29 per share for the year ended Dec. 31, 1962. The Board declared a dividend of 54 cents per share payable Feb. 28, 1963 to stockholders of record Feb. 1, bringing total dividends in respect of 1962 income to \$1.29 per share.

During 1962 International Holdings realized net long-term capital gains of \$1,138,922, equal to 68 cents per share. The distribution of these long-term capital gains was declared in the form of stock with the option of cash, payable Feb. 28, 1963 to stockholders of record Feb. 1.—V. 195, p. 1317.

**Jamieson Industries, Inc.—Acquisition—**

The company has acquired the primary assets of Telemetering Corp. of America, a division of Pacific Mercury Electronics, it was announced by H. W. Jamieson, Chairman.

"This acquisition will provide Jamieson with a strong electronic systems development and design capacity, as well as a means to provide new markets for electronic products of several other divisions," he added.

Under the terms of this acquisition, Jamieson received substantially all assets of TCA, including inventory, laboratory equipment, contracts and backlog, all patents, name and good will, and certain royalties, for an undisclosed amount of cash and stock. No debts or liabilities were assumed.

TCA has been prominent in the development of missile telemetering systems and instrumentation for the Department of Defense, particularly at the U. S. Army Ordnance White Sands Missile Range.

Technical personnel and physical assets of TCA are now being integrated into the Van Nuys headquarters of Jamieson Industries, which has seven divisions in four locations (Van Nuys, Bakersfield, Santa Barbara and Chicago), and consolidated annual sales totaling approximately \$4 million.

**K V P Sutherland Paper Co.—Sales Earnings Up—**

Mr. Dwight L. Stocker, President has announced the results of operations for the quarter ended Dec. 31, 1962, which is the first quarter of the company's 1963 fiscal year. Sales for the quarter were \$30,451,759, compared to \$30,080,668 for the same quarter a

year ago. Earnings in the quarter increased to \$1,174,946, or 53c per share, from \$965,819, or 43c per share a year ago. There was no significant change in the number of shares outstanding.—V. 196, p. 2179.

**Kirkeby-Natus Corp.—New Affiliate—**

Phillip I. Blumberg, President, has announced the formation of a factoring affiliate, Hanover Factors Corp. Mr. George Abrash, formerly President of Business Factors Corp., will become Chairman of Hanover Factors, Mr. Francis R. Landau, formerly Vice-President of Business Factors, will become President. The company will engage in old line factoring and commercial finance, with offices located at 1407 Broadway.

Kirkeby-Natus is a major national concern, with capital of approximately \$40 million, engaging in the industrial, commercial and real estate financing fields. Among other services, it provides short term interim money in substantial amounts.—V. 193, p. 2667.

**Lestoll Products, Inc.—Reports Loss for Year—**

This Holyoke, Mass. company has reported an operating profit (before taxes and non-recurring write-offs) of \$528,000 for the second half of 1962. The statement was made by Daniel E. Hogan, Jr., President.

"The operating profit for the second half," stated Mr. Hogan, "reversed a down trend which resulted in a first half loss of \$698,000, creating an operating loss of \$170,000 for the full year." Mr. Hogan explained the loss as due to expansion of Lestoll distribution to cover all 48 continental United States, at the same time that a major competitor launched a tremendous nationwide promotional program. Mr. Hogan was quick to note, however, that Lestoll maintained its share of the market better than most of its competitors, although sales did decline and profit margins were reduced.

Due to automation and increased efficiency, Lestoll has streamlined production of several of its lines. This has resulted in a non-recurring obsolete equipment write-off against 1962 earnings of \$489,000, which is offset, however, by a cash tax refund of approximately \$197,000. Actual working capital will be expanded by the full amount of the tax refund.

"In looking ahead in 1963," Mr. Hogan stated, "Lestoll's equipment account and inventory position are in excellent condition, and the heavy promotional cost of our 48 state expansion is all behind us. The company's balance sheet reflects a healthy financial position, and net working capital at the end of the year was \$2,100,000. In addition, customer acceptance of our product lines has been excellent and Lestoll's Spray Starch has secured a firm foothold in an expanding market."

Mr. Hogan added, "We have taken solid steps to improve manufacturing efficiency and to reduce costs. We believe our marketing plans assure the resurgence of our historic earning power. We shall concentrate in those markets where our products have been especially well received, and we shall seek new product lines, pursue acquisitions and consider mergers that can expand our sales and profits."—V. 196, p. 952.

**Loblaw Leased Properties Ltd.—Partial Redemption**

The corporation has called for redemption on Feb. 15, next, through operation of the sinking fund, \$216,000 of its first 6% series F bonds, due Feb. 15, 1965 at 102%/. Payment will be made at any branch in Canada (far north excepted) of the Bank of Nova Scotia.—V. 195, p. 2036.

**Loretto Heights College (Denver)—Notes Offered—**

On Jan. 22, 1962, B. C. Ziegler & Co., West Bend, Wis., offered publicly, \$1,875,000 of this corporation's direct obligation serial notes dated Jan. 1, 1963; due Oct. 1, 1964-76. The notes, offered at par and accrued interest, bear interest at from 4 1/4% to 5%.

Net proceeds will be used to construct a new library building and a new center of performing arts, estimated to cost \$2,300,000.

Loretto Heights College has approximately 810 full-time women students and is operated by the Sisters of Loretto at the Foot of the Cross with its mother-house at Nerinx, Ky.

First National Bank of West Bend, Wis., is trustee and Central Bank & Trust Co., Denver; First Wisconsin Trust Co., Milwaukee, and Continental Illinois National Bank & Trust Co., Chicago, paying agents for the note issue.

**(P.) Lorillard Co.—Sales at Record High; Net Down**

In a speech before The New York Society of Security Analysts on Jan. 22, Morgan J. Cramer, President, stated that sales for the year ended Dec. 31, 1962 exceeded \$500,000,000 up from \$492,930,882, in 1961.

"Profits, however, will not equal the record \$4.22 a share we earned in 1961, due mainly to the cost of launching Imperial-size York cigarettes nationwide during the first six months of the year," he added. Earnings in 1961 were \$28,419,073.

Nine months' net was \$18,453,202, or \$2.72 a common share, down from \$20,593,926, or \$3.05 a share, a year earlier. Sales, however, rose to \$385,027,065 from \$365,963,227.

Mr. Cramer stated, "heavier labor, administrative, and selling expenses" also hurt 1962 profit. "Despite these factors, however, we anticipate that earnings for the last half of 1962 showed moderate increases over the previous," he said.

Lorillard's export sales in 1962 "rose 20% to a new record," and "royalty income from the 11 licensing agreements currently in force also showed highly satisfactory gains over 1961," Mr. Cramer said. "International operations present Lorillard—and the entire tobacco industry—with what is undeniably their greatest growth area," he added.—V. 196, p. 320.

**Luck's Inc.—Common Offered—Pursuant to a Jan. 24, 1963 prospectus, J. C. Wheat & Co., Richmond, Va., and Allied Securities Corp., Greensboro, N. C., offered publicly, 145,500 shares of this firm's common stock at \$8 per share.**

Of the total, 72,750 shares were sold for the company and 72,750 for certain stockholders. Net proceeds to the company will be used for general corporate purposes.

BUSINESS—The company, located at Seagrove, N. C., is engaged in the canning and marketing for human consumption of "Luck's County Style" pinto beans, black eye peas, red northern beans, October beans, lima beans, navy beans, red kidney beans, small green lima beans, cut green and shelled beans, mixed salad greens, beef and gravy, and peaches. The peach canning operation is seasonal and is accomplished approximately two months of each year at the Aberdeen, North Carolina, plant.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Common stock (no par)-----	Authorized	Outstanding
—V. 196, p. 2373.	900,000 shs.	362,250 shs.

**Lytton Financial Corp.—Earnings Up 55%**

Lytton Financial closed the year with assets of one-third of a billion dollars, and a per share earnings increase of 55% over 1961, Bart Lytton, President and Chairman, told the San Francisco Society of Security Analysts.

In a preliminary announcement of unaudited results for 1962, the chairman of the nation's fifth largest savings and loan financial holding company said net earnings, before appropriations to reserves were approximately \$4,000,000 or \$2.77 a share, 55% higher than the \$2,590,905 or \$1.79 a share posted in 1961.

Per share earnings calculations are based on the 1,445,194 shares outstanding as of Dec. 31, 1962, after giving effect to 7 1/2% in

stock dividends paid during the year. In addition, Lytton Financial declared a 75¢ tax-free cash distribution, Lytton said, and directors are considering further tax-free cash disbursements in the current year.

Assets of the state-wide financial corporation totaled about \$333,000,000 on Dec. 31, 1962, an increase of 84% over the \$181,516,143 posted the prior year. Total savings increased 74% to \$16,143,386 from \$132,999,048 on the same comparable dates, Lytton reported, while first mortgage loans outstanding reached \$264,195,869, an increase of 77% from 1961's total of \$149,678,718. New mortgage loans written and purchased during the year also set new growth records, the speaker reported, totaling more than \$145,000,000. New mortgage loan figures reflect savings gains, cash flow from amortization of the existing portfolio, lendable funds supplied through the Federal Home Loan Bank and money from other borrowing sources open to the financial corporation, Lytton said.—V. 197, p. 144.

**Marrud, Inc.—Sales Up 91%; Net 50%—**

President J. E. Margolis has reported record sales and earnings for the first quarter of the fiscal year. For the three months ended Oct. 31, 1962, Marrud achieved sales of \$7,317,636, up 91% from the \$3,834,038 reported in the three months ended Oct. 31, 1961. Net earnings for the period of \$211,724 were up 50% from the \$141,374 recorded in the first quarter of the 1962 fiscal year. These earnings were equivalent to 21¢ per share against 14¢ last year. For the full fiscal year ending July 31, 1963, Mr. Margolis estimated net earnings would rise by approximately 50% to about \$1 million or \$1.00 per share from \$713,289, or 71¢ per share, in fiscal 1962. Marrud operates 187 leased departments in discount stores in 36 states and in Puerto Rico.—V. 196, p. 2584.

**Marshall Industries—Revenues Up 59%—**

Revenues of the company rose 59% in the first half of the current fiscal year to \$6,538,000, up from \$4,104,000 in the like six months of the preceding year, Gordon S. Marshall, President, reported to shareholders. Net income after taxes in the six months ended Nov. 30, 1962, totaled \$126,000, equal to 18 cents a share on 696,872 shares outstanding. In the year earlier period, earnings were \$118,000, also equal to 18 cents a share on 40,000 fewer shares. Expenses incurred in the move of the Electron Products division to expanded quarters, the establishment of the Marshall Technology subsidiary and other costs associated with the growth of some of the diversified electronics and research company's divisions and subsidiaries held earnings down in the most recent period. The backlog of unfilled orders and research project contracts on Nov. 30, 1962, was \$4,200,000, more than double the backlog of \$2,000,000 a year earlier. A significant share of the backlog increase was accounted for by the Aerolab Development Co. subsidiary, producer of space exploration rockets. This unit along with the G. S. Marshall Co., and Electron Products divisions, and the new Marshall Scientific subsidiary made the major contributions to the increase in revenues, Mr. Marshall said. In looking ahead, he stated: "We believe the general improvement in the outlook for the electronics industry and the consolidation and re-adjustment steps we have taken will be reflected in improved profit margins during 1963."—V. 196, p. 952.

**Maust Coal & Coke Corp.—Sales Up 27%; Net 53%—**

For the first nine months of the current fiscal year, through Dec. 31, 1962, net coal sales of the company rose 27% over the figure for the 1961 period and net earnings increased 53%, J. R. Maust, Chairman and President, reported to stockholders. Net coal sales totaled \$21,792,862 compared to \$17,179,459 for the nine months ended Dec. 31, 1961. Net earnings after taxes rose to \$1,525,541 from \$994,220. On a per share basis, current earnings are \$0.87 in contrast to \$0.71 per share a year ago. "The sizeable investments made by the company in recent years for modernization and improvement of facilities," Mr. Maust said, "are largely responsible for higher quality coal and lower costs. "During the last ninety days," he continued, "improvements at two mines and one processing plant, plus the starting of a completely new processing plant, affected the earnings for this period. These factors were included in our calculations when making the estimate for the yearly earnings."—V. 196, p. 1555.

**Mercury Photo Corp.—Service Station Distribution**

This Harrison, N. J., company has arranged with Atlantic Refining Co. of Philadelphia to market Kodak film and film processing through their (Atlantic) service stations. Starting in the Jacksonville-Orlando area about Feb. 15, Atlantic will promote the new "Mercury" film service through the use of TV commercials and "in-station" displays. Rapid expansion to adjoining trading areas is intended throughout Spring and Summer. According to Mercury executives, the recent test campaign, with Socony Mobile Oil stations on Long Island has set a precedent for this new form of film-service merchandising. Each station will display rotating racks holding ample quantities of Kodachrome, Kodacolor and black and white film of various sizes for both movie and still cameras. The customer will mail the exposed film to Mercury in an envelope provided for that purpose. Then Mercury will process the film and mail developed negatives and prints to his home.—V. 195, p. 747.

**Metropolitan Acceptance Corp.—Common Offered—Pursuant to a Jan. 9, 1963 prospectus, the company offered publicly, without underwriting, 150,000 shares of its common stock at \$3.50 per share.**

Net proceeds, estimated at \$453,000, will be used for working capital, office expansion, and purchase of equipment.

**BUSINESS**—Metropolitan Acceptance Corp. was organized and incorporated in Maryland on Sept. 20, 1960. It is engaged in the financing of retail sales, principally at this time of radio, T.V., hi-fi and major household appliances, largely sold from stores owned by the President, C. Kemp Devereux, and directors of the company. The company operates from offices located at 5422 Western Avenue, Chevy Chase, Md. During the period Sept. 20, 1960 to Nov. 30, 1962 the company purchased 90.67% of all its installment contracts from persons affiliated with the company.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (\$1 par)	250,000 shs.	225,000 shs.
Note payable (Bank of Bethesda)		\$20,500

—V. 194, p. 1510.

**Mid-America Minerals, Inc.—Securities Offered—Pursuant to a Dec. 27, 1962 prospectus, the company offered publicly, without underwriting, 15,000 shares of its 6% convertible preferred stock, at \$100 per share. Net proceeds will be used to redeem outstanding 7% convertible preferred stock and for working capital.**

**BUSINESS**—The company of 14 North Robinson St., Oklahoma City, Okla., is generally engaged in the business of oil and gas production and development. Its operations have been conducted principally in the Mid-continent and Rocky Mountain areas and it expects to conduct future operations in those areas and in the Gulf Coast area. It maintains a staff of technical personnel, either as direct employees or on a consulting basis, and serves as operator of substantially all properties acquired through its exploratory programs.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Sundry indebtedness	\$427,622	\$427,622
First preferred stock (\$100 par)	3,000 shs.	3,000 shs.
7% conv. pfd. stock (\$100 par)	11,250 shs.	11,250 shs.
6% conv. pfd. stock (\$100 par)	15,000 shs.	15,000 shs.
Common stock (\$1 par)	2,700,000 shs.	823,358 shs.

—V. 196, p. 1448.

**Mississippi Power Co.—Annual Report—**

	1962	1961
Year Ended Dec. 31—		
Operating revenues—electric	\$29,609,955	\$26,528,149
Operation and maintenance expenses	12,743,124	11,983,032
Depreciation	3,395,500	3,057,680
Taxes—Federal and State Income	3,809,480	3,018,264
Provision for Federal Income Tax Equivalent to Investment Credit	177,320	
Provision for Deferred Income Taxes	713,470	846,260
Net	2,614,814	2,341,483
Other		
Total operating expenses	\$23,453,708	\$21,246,719
Operating income—electric	\$6,156,247	\$5,281,427
Other income, less taxes	*1,086	*1,180
Total (gross) income	6,155,161	5,280,247
Miscellaneous income deductions	13,594	12,464
Interest on long-term debt	1,816,036	1,627,036
Other interest charges	80,454	65,470
Interest charged to construction	*272,235	*320,494
Net income	\$4,517,312	\$3,895,771
Dividends on preferred stock	268,455	268,455
Net income after dividends on pfd. stk.	\$4,248,857	\$3,627,316

\*Denotes red figure.—V. 195, p. 1925.

**National-Cleveland Corp.—Acquisition—**

The company has announced the purchase of Atom-Steel, Inc., Olmsted Falls, Ohio. Included in the purchase are rights to an exclusive process, designated by National-Cleveland as "US No. 1 Process," for stress relieving alloy steels, reported to increase tool life up to 400%. The transaction involved an exchange of stock. The value of the purchase was not disclosed. Stock of National-Cleveland is sold publicly over the counter and is actively traded in major cities including New York, Cleveland and Milwaukee, Wis. Leo Dalton, founder of Atom-Steel and owner and inventor of the new process will be retained as a consultant to National-Cleveland, the company said. Atom-Steel will be operated as a wholly-owned subsidiary of the parent company. According to Richard N. Denton, Vice-President of National-Cleveland, the newly acquired stress relieving process essentially removes residual brittleness frequently encountered with heat treating procedures applied to alloy steels.—V. 194, p. 1722.

**National Distillers & Chemical Corp.—Sales, Net Up**

National Distillers has released preliminary figures for 1962 showing record sales and an increase in net earnings. John E. Bierwirth, Chairman, said that all divisions—liquors, metals and chemicals—plastics-fertilizers—increased their sales over 1961. However, he noted that the profit squeeze of declining prices and increased costs had depressed operating earnings in major portions of the company's business, including metals and chemicals. The record net sales achieved in 1962 total \$775,067,000 compared to \$748,053,000 the year before. Net earnings in 1962 were \$24,226,000, equal after preferred dividends, to \$1.76 per share on 12,611,836 common shares outstanding. They compare with 1961 earnings of \$23,259,000, or \$1.67 per share on 12,606,890 shares outstanding at that year end.—V. 196, p. 1812.

**National Oats Co.—Earnings Higher—**

The company has reported that earnings for the six months' period ending Dec. 31, 1962, amounted to \$223,240, or \$1.35 per share, compared with \$181,491, or \$1.10 per share, in 1961.—V. 196, p. 1812.

**New York, Susquehanna & Western RR.—Tenders For Bonds—**

The Manufacturers Hanover Trust Co., 40 Wall St., N. Y., will until 12 o'clock noon (EST) on Feb. 1, 1963, receive tenders for the sale to it of 4% first and consolidated mortgage bonds dated Jan. 1, 1953, due Jan. 1, 2004, to an amount sufficient to exhaust the sum of \$240,000, at prices not to exceed 100% plus accrued interest.—V. 196, p. 2022.

**Northwest Securities Investors, Inc.—Common Offered—Pursuant to a Dec. 10, 1962 offering circular, Clarence E. Shaw & Co., Washington, D. C., offered publicly, 80,000 shares of this firm's common stock at \$3.75 a share.**

Net proceeds, estimated at \$239,500, will be used for repayment of loans, and working capital.

**BUSINESS**—The company of 918 You St., N. W., Washington, D. C., is engaged in the purchase at a discount, for investment purposes, notes secured by mortgages and deeds of trust on improved real estate. In connection with the purchase of the mortgage and deed of trust notes, the company maintains an Investment Committee consisting of any three members of the Board of Directors which investigates to determine whether certain standards are met.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (10¢ par)	2,000,000 shs.	161,340 shs.
Warrants—class A	36,500 wts.	36,500 wts.
Warrants—class B	4,000 wts.	4,000 wts.

—V. 196, p. 215.

**Onyx Chemical Corp.—Sales, Earnings Higher—**

Onyx Chemical achieved record sales and earnings for the nine months ended Dec. 31, 1962, it was announced by Irving Gaines, President. Sales for the nine months were \$5,187,000, compared to \$4,695,000 for the year-ago period. Net income totaled \$263,000, equal to \$1.46 per share, compared to \$236,000 or \$1.31 per share for the first three quarters of the previous year.

Onyx manufactures a complete line of surfactants and other chemicals which are sold to manufacturing concerns in approximately 50 different industries. The recent increases in sales and earnings are the result of more efficient penetration of existing product application areas, and exploitation of new products developed by the company, according to Mr. Gaines.—V. 196, p. 1813.

**Owens-Corning Fiberglas Corp.—New Director—**

General Lauris Norstad, former Supreme Allied Commander, Europe and Commander-in-Chief, U. S. Forces Europe, was elected a director of Owens-Corning Fiberglas and named president of Owens-Corning Fiberglas International. The announcement was made by Harold Boeschstein, O-CF President, following a meeting of the company's Board of Directors.—V. 196, p. 2675.

**Oxford Manufacturing Co., Inc.—Earnings Up 56%; Sales 47%—**

Earnings of the company increased 56% in the fiscal 1963 first half, ended Nov. 30, 1962, to a record \$1,276,021, equal to \$1.55 a share on 824,533 common shares outstanding at the end of the period, it was announced by John F. Hunter, Jr., President. Comparable first half earnings last year were \$814,454, or \$1.01 a share on the 806,660 common shares then outstanding.

Net sales for the Atlanta-headquartered apparel manufacturer likewise reached a new high for the fiscal 1963 first six months, totaling \$28,659,252, up 47% from \$19,446,159 a year earlier. Sales and earnings were also up substantially for the fiscal 1963 second quarter over the comparable year-ago period. Net income for the recent three months was \$583,734, or 71 cents a share, which represents an increase of 42% over \$411,833, or 51 cents a share earned in the corresponding fiscal 1962 period. Sales for the second quarter this year amounted to \$14,255,916, a gain of 53% over year-earlier volume of \$9,299,015.—V. 196, p. 2180.

**Oz Publishing Corp.—New Control—**

See America Corp., this issue—V. 196, p. 2280.

**Pacific Lighting Corp.—Earnings Up 22%—**

Earnings of the company for the year 1962 were 22% above those for 1961, Robert W. Miller, Chairman, reported. Mr. Miller said that earnings for the period totaled \$31,807,000, equivalent to \$3.50 per share, compared with \$3.01 per share for 1961. The figures are based upon the average number of common shares outstanding during each year.

The increase in earnings can be mainly attributed to the fact that in 1962 the weather in southern California was slightly colder than average, and considerably colder than in 1961, Mr. Miller said. This resulted in higher gas sales by the Corporation's distributing companies.

Southern California and Southern Counties Gas Companies added 91,842 new customers during 1962, bringing Pacific Lighting System's total to 2,661,219, Mr. Miller reported. Gross operating revenues were \$440,633,000, up 9% over those of the previous year. Operating expenses amounted to \$308,507,000, an 8% increase due principally to the cost of serving more customers. Tax and franchise payments totaled \$65,321,000.—V. 195, p. 525.

**Pacific Mercury Electronics—Sells Division—**

See Janieson Industries, Inc., this issue—V. 195, p. 1320.

**Papercraft Corp.—Appointment—**

The Chase Manhattan Bank has been appointed co-transfer agent for the common stock of the corporation.—V. 197, p. 240.

**Park Electrochemical Corp.—Nine Months' Report**

Consolidated sales of the company, a major manufacturer of plastic and metal components, and subsidiaries were \$3,469,629 for the first nine months of the fiscal year ending Feb. 28, 1963. For the nine-month period ended Nov. 30, 1962, unaudited figures also showed earnings after taxes of \$319,981. Earnings per share during the period were 41 cents based on the aggregate total of 775,000 shares of both class A and class B stock outstanding.

Net income figures for the first nine months of fiscal 1963 give effect to certain carry-forward losses of a subsidiary, New England Laminates Co., Inc., applied against the earnings of that subsidiary.

Park Electrochemical was organized in 1953 and became a publicly-owned company in 1960. The company's class A shares were admitted to trading on the American Stock Exchange in 1961.—V. 195, p. 2598.

**Pathe Equipment Co., Inc.—Sales, Earns, Higher—**

The company has achieved the highest sales and earnings for any fiscal year in its history, it was reported by William V. Codos, President.

Sales for the fiscal year ended Oct. 31, 1962 advanced to a record \$769,214 from \$700,261 for the fiscal year ended Oct. 31, 1961. Net income before taxes rose to \$176,407 from \$152,293, an increase of \$24,114 or about 16%; while net income after taxes rose to \$90,357 from \$78,742, an increase of \$11,615 or about 15%. Earnings per share advanced to a record \$0.354 from \$0.309 for the previous fiscal year, an increase of \$0.045 or about 15%.

Mr. Codos also reported that this marked the fourth consecutive year in which the company has attained record sales and earnings, Pathe Equipment, of East Paterson, N. J., manufactures automatic multi-needle machinery and devices for use in the sewing industry.—V. 196, p. 2585.

**Permian Corp.—Net Up 23.6%—**

This Midland, Texas, crude oil and natural gas producing and distributing company "continues to show increases in every area of its operations," W. R. Davis, President, stated in the company's report for the six months ended Nov. 30, 1962. Net earnings have increased at a greater rate than gross revenues, he said.

Gross operating revenues in the six months ended Nov. 30, 1962 totaled \$9,803,000 compared with \$8,476,000 in the corresponding months of 1961, an increase of 15.6%.

Net earnings amounted to \$1,251,000 in the 1962 period, a gain of 23.6% over net earnings of \$1,012,000 in the 1961 period. On a per share basis, earnings in the respective periods were 54 cents and 43 cents on the 2,333,000 common shares outstanding.

The report said that 41,299,000 barrels of crude oil were gathered by the company in the 1962 half year compared with 35,355,000 barrels, an increase of 16.8%.—V. 196, p. 2181.

**(Chas.) Pfizer & Co., Inc.—Acquisition—**

The company has announced that its international subsidiaries had entered the manufacture of a broad line of veterinary biologicals in Chile and Mexico with the acquisition of two companies. Pfizer Laboratories of Chile acquired the Enrique Matte Biological Institute from the National Agricultural Society, and Pfizer of Mexico purchased Laboratorios Veterinarios Aliados, S. A., which had been privately owned.

The Chilean firm, located in Santiago, makes a variety of animal health products, including serums and vaccines. Pfizer has plans to initiate Chilean manufacture of vaccine to prevent hoof and mouth disease of cattle. Chilean livestock currently is suffering an epidemic of this disease, known throughout the Spanish-speaking countries as "Aftosa."

Pfizer Laboratories of Chile previously supplied feed supplements, as well as veterinary products to fight animal disease, but not biologicals for disease prevention. Acquisition of the biological institute, Pfizer officials said, would help Chile's plan for increasing food supplies by improving the nation's livestock.

The other acquisition, Laboratorios Veterinarios Aliados, which was established 24 years ago in Mexico, produces a wide range of veterinary biological and medicinal preparations. Included is a variety of animal vaccines, particularly for poultry and cattle. New preparations needed in Central America, which can be adapted to manufacture at the Mexican plant, may be added to the present line.—V. 196, p. 2081.

**Phillips-Van Heusen Corp.—Appointment—**

The Chase Manhattan Bank has been appointed registrar for the common stock of the corporation.—V. 196, p. 2585.

**Potomac Electric Power Co.—Proposed Stk. Split—**

Directors have declared a dividend of 36 cents per share on the outstanding common stock, payable March 29 to stockholders of record March 4, and proposed a two-for-one common stock split to be made effective about April 19.

The company has 10,000,000 authorized common shares and about 8,577,000 currently outstanding. The stockholders will be asked to approve a charter amendment which will increase the authorized number of shares of common stock from 10,000,000 to 30,000,000 and effectuate the stock split. The par value of the common stock will remain at \$10 per share. Appropriate transfers will be made from the company's "premium on capital stock" and "unappropriated earned surplus" (i.e., "retained income") accounts.

The proposed stock split is subject to approval by the common stockholders at their annual meeting on April 16 and by the Public Utilities Commission of the District of Columbia and the State Corporation Commission of Virginia, the regulatory agencies having jurisdiction over the issuance of securities by the company.

The Board said that if the proposed split is approved it intends "to consider the declaration of a quarterly dividend on the common stock payable in June at the rate of 20 cents per share, subject to earnings and other factors influencing dividend policy." This would be equivalent to 40 cents per share on the present stock as compared with the present rate of 36 cents.—V. 197, p. 139.

**Premier Albums, Inc.—Enters New Field—**

This publicly owned manufacturer of budget priced records, has entered into music publishing and master record production with the formation of Award Music, Inc., Premier Music Publishing.

# 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
AMP, Inc. (increased)	10c	3-1	2-1
Air Reduction Co. (quar.)	62½c	3-5	2-18
Airkem, Inc. (stock dividend) (one share of class B common for each 64 class A and class B shares outstanding)	---	2-15	2-1
Airport Parking Co. of America, class A	7½c	3-1	2-15
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	4-1	3-12
4.60% preferred (quar.)	\$1.15	4-1	3-12
4.92% preferred (quar.)	\$1.23	4-1	3-12
Alan Wood Steel Co., 5% preferred (quar.)	\$1.25	4-1	3-8
(Common payment omitted at this time)	---	---	---
Alison Ayres, Inc. (interim)	12½c	2-14	1-31
Almar Rainwear Corp.	3c	3-1	2-15
American & Foreign Power Co.	16c	3-11	2-11
American Meter Co. (quar.)	30c	3-15	2-28
American Potash & Chemical, com. (quar.)	30c	3-15	3-1
\$5 preferred (quar.)	\$1.25	3-15	3-1
\$4 preferred (quar.)	\$1	3-15	3-1
Amsted Industries, Inc. (increased)	40c	3-11	2-11
Anheuser-Busch, Inc. (increased)	40c	3-11	2-11
Arnold Constable Corp. (directors voted to postpone action on a possible stock dividend declaration until after Jan. 31)	---	---	---
Arrowhead & Puritas Water (quar.)	15c	3-9	1-31
Atlas Corp., 5% preferred (accum.)	25c	3-15	3-1
Axe-Houghton Fund "A" (from income)	4c	2-22	2-1
Ayshire Collieries Corp. (quar.)	25c	3-15	3-1
Banque Canadienne Nationale (increased)	\$50c	3-1	1-31
Basic Properties, Inc., class A (monthly)	7c	2-11	1-31
Bayless (A. J.) Markets, Inc. (quar.)	15c	2-11	1-30
Bearings, Inc. (quar.)	15c	3-1	2-15
Bloomfield Building Industries, class A	12½c	2-28	2-4
Bohn Aluminum & Brass Corp. (quar.)	35c	3-15	3-1
Bon Ami Co. (stock dividend)	7c	2-18	2-1
Bourtois, Inc. (quar.)	15c	2-15	2-1
Brooklyn Union Gas, 5.50% pfd. (quar.)	\$1.37½	3-1	2-4
Bruning (Charles) Co. (quar.)	15c	3-1	2-8
Buckingham Corp., class A	31¼c	3-6	2-13
Bullock Fund, Ltd. (quarterly from net investment income)	10c	3-1	2-6
Bulova Watch Co. (quar.)	15c	3-29	3-8
Burlington Industries, common	30c	3-1	2-1
3½% preferred (quar.)	87½c	3-1	2-1
4% preferred (quar.)	\$1	3-1	2-1
4½% preferred (quar.)	\$1.12½	3-1	2-1
Burroughs Corp. (quar.)	25c	4-20	3-30
California Electric Power (quar.)	22c	3-1	2-5
California-Pacific Utilities, common (quar.)	22½c	3-15	3-1
5% preferred (quar.)	25c	3-15	3-1
5% conv. preferred (quar.)	25c	3-15	3-1
5.40% preferred (quar.)	27c	3-15	3-1
5½% preferred (quar.)	27½c	3-15	3-1
California Water Service—	---	---	---
Common (increased quar.)	32½c	2-15	1-31
4.40% preferred series C (quar.)	27½c	2-15	1-31
5.30% preferred series D (quar.)	33½c	2-15	1-31
5.28% preferred series E (quar.)	33c	2-15	1-31
5.35% preferred series F (quar.)	33½c	2-15	1-31
5.20% preferred series G (quar.)	32½c	2-15	1-31
5.20% preferred series H (quar.)	32½c	2-15	1-31
5½% convertible preferred series J (quar.)	34½c	2-15	1-31
California Western States Life Insurance Co. Semi-annual	20c	3-15	2-21
Cameo-Parkway Records, Inc., class A	10c	3-11	2-15
Canadian Fund, Inc. (from invest. income)	30c	3-1	2-6
Capital City Products (quar.)	12½c	3-15	3-4
Extra	25c	3-15	3-4
Carborundum Company (increased)	45c	3-8	2-15
Carrier Corp., common	40c	3-1	2-15
4½% preferred (quar.)	56¼c	2-28	2-15
4.80% preferred (quar.)	60c	2-28	2-15
Central Louisiana Electric Co., com. (quar.)	28c	2-15	2-1
4.50% preferred (quar.)	\$1.12½	3-1	2-15
4.50% preferred (1955 series) (quar.)	\$1.12½	3-1	2-15
5% preferred (quar.)	\$1.34375	3-1	2-15
Cessna Aircraft (quar.)	25c	2-14	2-4
Chain Belt Co.	40c	2-25	2-7
Champlin Oil Refining, \$3 pref. (quar.)	75c	3-1	2-15
Chicago Pneumatic Tool Co. (quar.)	30c	3-28	3-1
Cities Service Co., common (increased)	65c	3-11	2-15
\$4.40 preferred (quar.)	\$1.10	3-11	2-15
City Investing Co. (stock dividend)	1c	3-20	2-11
Cleveland Electric Illuminating—	---	---	---
(2-for-1 stock split subject to approval of stockholders April 23)	---	---	---
Cluett Peabody & Co., common (interim)	35c	3-25	3-11
7% preferred (quar.)	\$1.75	4-1	3-18
4% preferred (quar.)	\$1	4-1	3-18
Combined Locks Paper, class A (quar.)	25c	3-1	2-9
Class B (quar.)	20c	3-1	2-9
Consolidated Edison Co. (N. Y.) (quar.)	75c	3-15	2-1
Continental Copper & Steel, 5% pfd. (quar.)	31¼c	3-1	2-6
Cook Paint & Varnish Co. (quar.)	25c	3-1	2-8
Crane Company, 3¾% pfd. (quar.)	93¼c	3-15	2-28
Crown Zellerbach, \$4.20 preferred (quar.)	\$1.05	3-1	2-11
D. W. G. Cigar Corp.	20c	3-20	3-1
Deer Park Baking Co. (quar.)	5c	2-20	2-1
Delta Air Lines, Inc. (quar.)	30c	3-1	2-8
Extra	15c	3-1	2-8
Stock dividend	50c	3-4	2-8
Dentists Supply Co. (N. Y.) (quar.)	25c	3-1	2-15
Di Giorgio Fruit Corp. (quar.)	15c	2-15	2-1
Dialight Corp. (quar.)	8c	3-15	2-15
Dorsey Corp., 6% preferred (quar.)	75c	3-1	2-14
Drackett Company (quar.)	15c	2-20	2-5
Dressen-Barnes Electronics (initial)	5c	2-15	2-4
Dresser Industries, Inc. (quar.)	30c	3-15	3-1
Drexel Enterprises, new com. (initial)	25c	3-1	2-1
Duff-Norton Co. (quar.)	50c	2-7	1-28
Extra	\$1	2-7	1-28
Dura Corp. (quar.)	15c	3-15	3-1
Eastern Gas & Fuel Associates—	---	---	---
4½% preferred (quar.)	\$1.12½	4-1	2-20
Eastern States Corp., \$7 pfd. (accum.)	\$1.75	5-1	4-5
\$6 preferred (accum.)	\$1.50	5-1	4-5
Eastern Utilities Associates (quar.)	55c	2-15	2-1
Elastic Stop Nut Corp. of America	30c	4-15	4-1
Eli Lilly & Co.—See Lilly (Eli)	---	---	---
Enns Business Forms, Inc. (quar.)	17½c	3-1	2-14
Erie Forge & Steel Corp.—	---	---	---
(Payments on the common and 6% pfd. issues omitted at this time)	---	---	---
Equitable Gas Co., common	46¼c	3-1	2-8
4.36% preferred (quar.)	\$1.09	3-1	2-8
FWD Corporation (stock dividend)	2c	3-4	2-15
Fed-Mart Corp. (s-a)	12½c	3-15	2-15
Stock dividend	2c	3-15	2-15
Federal-Mogul-Bower Bearings (quar.)	37½c	3-11	2-15
Federal National Mortgage Assn. (monthly)	30c	3-15	2-28
Financial Federation, Inc. (5-for-4 split)	---	4-1	3-1
First National Bank of Hawaii (increased)	40c	3-15	3-5
First Wisconsin Bankshares Corp. (quar.)	45c	2-15	1-29

Name of Company	Per Share	When Payable	Holders
Foremost Dairies, Inc., common (quar.)	10c	4-1	3-15
4½% preferred (quar.)	56¼c	4-1	3-15
Fund of America, Inc. (from net investment income)	7c	2-8	1-18
General Cigar Co.	30c	3-15	2-15
General Fireproofing Co.	30c	3-14	2-21
General Telephone Co. of California—	---	---	---
5½% preferred (quar.)	27½c	3-1	2-5
4½% preferred (1956 series)	22½c	3-1	2-5
Government Employees Insurance Co. (Washington, D. C.) (quar.)	20c	3-26	3-1
Great Lakes Dredge & Dock (increased)	50c	3-9	2-8
Extra	40c	3-9	2-8
Green (A. P.) Fire Brick (quar.)	25c	2-21	2-6
Gulf Oil Corp.	40c	3-11	2-8
Handy & Harman, common (quar.)	11c	3-1	2-15
5% preferred (quar.)	\$1.25	3-1	2-15
Harshaw Chemical Co. (quar.)	25c	3-8	2-25
Harvey's Stores, Inc., class A	6c	2-20	1-30
Hooker Chemical Corp., common (quar.)	25c	2-27	2-8
\$4.25 preferred (quar.)	\$1.06¼	3-27	3-5
\$5 preferred (quar.)	\$1.25	3-27	3-5
Horn & Hardart Co. (N. Y.), common	15c	3-1	2-14
5% preferred (quar.)	\$1.25	3-1	2-14
Household Finance Corp., common (quar.)	35c	4-15	3-29
4% preferred (quar.)	\$1	4-15	3-29
4.40% preferred (quar.)	\$1.10	4-15	3-29
3¾% preferred (quar.)	93¼c	4-15	3-29
Hudson Bay Mining & Smelting, Ltd. (quar.)	175c	3-11	2-8
Hudson Pulp & Paper, class A (quar.)	31¼c	3-1	2-15
Income Properties, Inc., class A (monthly)	6c	3-1	2-1
Inland Steel Co.	40c	3-1	2-6
International Business Machines Corp.—	---	---	---
Increased-quarterly	\$1	3-9	2-8
International Holdings Corp. (54 cents from net ordinary income and 68 cents from capital gains which are payable in cash or stock at the option of the stockholder)	\$1.22	2-28	2-1
Iowa Public Service, common (quar.)	25c	3-1	2-8
3.90% preferred (quar.)	97½c	3-1	2-8
3.75% preferred (quar.)	93¼c	3-1	2-8
4.20% preferred (quar.)	\$1.05	3-1	2-8
Jersey Central Power & Light—	---	---	---
4% preferred (quar.)	\$1	5-1	4-10
Johnson & Johnson (quar.)	25c	3-11	2-25
Extra	10c	3-11	2-25
Jorgensen (Earle M.) Co. (reduced)	20c	2-15	2-1
Kavanaugh Corp. (monthly)	7c	3-1	2-11
Monthly	7c	4-1	3-11
Kellwood Company (increased)	20c	3-15	3-1
Kennametal, Inc. (quar.)	20c	2-20	2-5
Kentucky Utilities Co., common (increased) (2-for-1 stock split subject to approval of stockholders March 26)	45c	3-15	2-25
4¾% preferred (quar.)	\$1.18½	3-1	2-15
Keyes Fibre Co., common (increased)	20c	3-1	2-8
4.80% preferred (quar.)	30c	4-1	3-8
King Louie International, Inc. (quar.)	5c	2-15	1-30
Stock dividend	3c	2-28	1-30
Koehring Company, common	20c	2-28	2-15
5% preferred (quar.)	62½c	3-29	3-15
5½% preferred (quar.)	68¼c	3-29	3-15
Lawter Chemicals, Inc. (quar.)	6c	3-1	2-15
Lehigh Portland Cement (quar.)	25c	3-1	2-8
Leitch Gold Mines, Ltd. (s-a)	13c	3-15	3-1
Extra	12c	3-15	3-1
Libby McNeil & Libby (stock dividend)	1c	3-1	2-8
Liberty Nat'l Bank & Trust (Oklahoma City) Stock dividend (subject to the U. S. Comptroller of Currency approval)	27c	1-31	1-15
Lilly (Eli) & Company (quar.)	55c	3-10	2-15
Lunkenheimer Company	35c	3-8	2-28
Lukens Steel Co.	25c	2-15	2-1
MacWhyte Company (quar.)	35c	3-5	2-15
Martin-Marietta Corp., common	25c	3-27	2-28
4½% preferred (quar.)	\$1.12½	4-1	2-28
Masco Corp.	10c	2-25	2-11
Matheson Company	5c	2-15	2-1
Mead Corp., common (quar.)	42¼c	3-1	2-1
4¼% preferred (quar.)	\$1.06¼	3-1	2-1
Michigan Seamless Tube Co.	25c	2-20	2-5
Mickelberry's Food Products (quar.)	20c	3-13	2-19
Quarterly	20c	6-12	5-21
Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	4-1	3-15
4.40% preferred (quar.)	\$1.10	4-1	3-15
Mohawk Rubber Co. (quar.)	30c	3-29	3-8
Mon-Art, Inc., 6% conv. pfd. (quar.)	7½c	3-1	2-15
Monarch Marking System (quar.)	20c	2-15	2-1
Monsanto Chemical Co.	30c	3-15	2-8
Monumental Life Insurance (Balt.) (quar.)	27½c	2-1	1-25
Motor Wheel Corp. (resumed)	10c	3-9	2-15
Movie Star, Inc., class A	4c	2-26	2-5
Murphy (G. C.) Company (quar.)	30c	3-1	2-7
National Acme Co. (quar.)	50c	2-18	2-5
National Electric Welding Machines (quar.)	15c	5-1	4-16
National Distillers & Chemical Corp.—	---	---	---
Common (quar.)	30c	3-1	2-11
4¼% preferred (quar.)	\$1.06¼	3-15	2-15
5½% preferred (quar.)	56¼c	3-15	2-15
National Gypsum Co., com. (quar.)	50c	4-1	3-8
\$4.50 preferred (quar.)	\$1.12½	3-1	2-8
National Starch & Chemical (increased)	17½c	2-25	3-8
Stock dividend	3c	3-29	3-8
National Video Corp., class A (reduced)	6¼c	2-25	2-5
Neptune Meter Co., common	20c	2-25	2-8
\$2.40 preferred (quar.)	60c	2-15	2-1
Nesbitt (John J.), Inc. (quar.)	10c	2-15	2-1
New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-8
4.05% preferred (quar.)	\$1.01¼	4-1	3-8
Newport News Shipbuilding & Dry Dock—	---	---	---
(Increased)	50c	3-1	2-15
Norfolk & Western Ry. (quar.)	\$1.25	3-11	2-7
Northern Indiana Public Service, common	33c	3-20	2-28
4.40% pref. (quar.)	44c	3-20	2-28
Northwest Bancorporation, com. (quar.)	32½c	3-1	2-6
4.50% preferred (quar.)	\$1.12½	3-1	2-6
Northwest Natural Gas, com. (increased)	27c	2-15	2-5
5.75% preferred (quar.)	\$1.43¼	2-15	2-5
5.75% preferred (quar.)	\$1.43	2-15	2-5
Northwestern Public Service, common	32½c	3-1	2-15
5¼% preferred (quar.)	\$1.31¼	3-1	2-15
4¼% preferred (quar.)	\$1.12½	3-1	2-15
Norwich Pharmaceutical Co. (quar.)	25c	3-8	2-8
Olin Mathieson Chemical (quar.)	25c	3-8	2-8
Onyx Chemical Corp. (quar.)	20c	2-15	

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.
Woolworth (P.W.), Ltd., Amer. Deposit Rcts. (A final payment of one shilling four pence less British income tax of 38% equal to approximately \$1.04 per share)				Barton Distilling (stock dividend)	4%	2-28	2-1	Colgate-Palmolive Co., common (quar.)	30c	2-15	1-23
Wrigley (William Jr.) Company (monthly)	25c	3-1	2-20	Bartons Candy Corp. (quar.)	7 1/2c	1-31	1-10	3 1/2% preferred (quar.)	87 1/2c	3-30	3-15
Monthly	25c	4-1	3-20	Stock dividend	1%	1-31	1-10	Collingwood Terminals Ltd., common	\$1	1-31	1-10
Wyandotte Chemicals (quar.)	30c	3-11	2-21	Basic Products Corp., common (quar.)	20c	1-31	1-15	7% non-cumulative preferred	\$1	1-31	1-10
Youngstown Sheet & Tube (quar.)	\$1.25	3-15	2-15	4 1/2% preferred (quar.)	28 1/2c	1-31	1-15	Colonial Acceptance Corp., class A (accum.)	12c	2-28	2-13
				Bathurst Power & Paper, Ltd. (quar.)	\$12 1/2c	2-1	1-4	Colonial Corp. of America (increased)	9c	3-8	1-31
				Baystate Corp. (increased quar.)	43c	2-1	12-1	Stock dividend	2%	3-8	1-31
				Common	140c	4-1	3-11	Colonial Fund, Inc. (quarterly from income)	9c	2-1	1-11
				Class A (quar.)	125c	4-1	3-11	Colorado Oil & Gas, \$1.25 pfd. (quar.)	31 1/2c	2-1	1-17
				\$1.40 preferred (quar.)	135c	4-1	3-11	Colorite Plastics (quar.)	8c	2-15	2-1
				Bayuk Cigars, Inc. (quar.)	50c	3-15	2-28	Columbia Gas System (increased quar.)	29c	2-15	1-18
				Beech Aircraft Corp. (quar.)	15c	1-30	1-18	Columbia Pictures Corp.—			
				Beecham Group, Ltd., ADRS—				Common (stock dividend)	2 1/2%	2-15	12-28
				(Interim payment of 16% less British income tax)				\$4.25 preferred (quar.)	\$1.06 1/4	2-15	2-1
				Behlen Mfg. Co. (quar.)	20c	2-1	1-15	Coumox & Southern Ohio Electric—			
				Bekins Van & Storage (increased)	10c	2-15	2-5	4 1/2% preferred (quar.)	\$1.06	2-1	1-15
				Beknap Hardware & Mfg., common	15c	3-1	2-8	4.65% preferred (quar.)	\$1.16	2-1	1-15
				4% preferred (quar.)	20c	4-30	4-15	Combined Insurance Co. of America	10c	2-15	1-31
				Best & Howell Co. (quar.)	10c	3-1	2-15	(Chicago) (quar.)	30c	1-31	1-17
				Best & Company (quar.)	50c	2-15	1-25	Combustion Engineering Inc. (quar.)			
				Bin-Dicator Co. (quar.)	7c	1-30	1-15	Commercial Trust Co. (Jersey City)—			
				Binks Manufacturing Co.—				Stock dividend	5%	2-1	1-2
				Stock dividend	5%	2-28	12-28	Commonwealth Edison Co. (quar.)	30c	2-1	12-26
				Birdsboro Corp. (stock dividend)	4%	2-15	1-18	Commonwealth Oil Refining Co. (quar.)	8c	2-20	1-31
				Blossman Hydratane Gas (stock dividend)	5%	2-15	1-31	Composite Fund, Inc.—			
				Blue Ridge Mutual Fund—				Quarterly of 5c from investment income	18c	1-31	1-11
				46c from security profits and 8c from net investment income	54c	2-21	1-24	and 13c from capital gains	7 1/2c	1-30	1-15
				Blyvooruitzicht Gold Mining Co.—				Conn. (C. G.), Ltd., common (quar.)			
				Amer. dep. rcts. (interim) payment of (\$0.14 per sh. less 7 1/2% South African Tax, equal to about 17c per share)	10c	2-25	12-31	Connecticut Light & Power—			
				Bobbie Brooks, Inc.	10c	2-15	1-31	\$2.20 preferred (quar.)	55c	2-1	1-5
				Boise Cascade Corp. (quar.)	10c	2-4	1-7	\$2.00 preferred (quar.)	51 1/2c	2-1	1-5
				Borg-Warner Corp., 3 1/2% preferred (quar.)	87 1/2c	4-1	3-11	\$2.00 preferred (quar.)	51c	2-1	1-5
				Boston Edison Co., common (quar.)	87 1/2c	2-1	1-10	\$2.00 preferred (quar.)	50c	2-1	1-5
				4.25% preferred (quar.)	\$1.08	2-1	1-10	\$1.90 preferred (quar.)	47 1/2c	2-1	1-5
				4.78% preferred (quar.)	\$1.19	2-1	1-10	Connohio, Inc., 40c preferred (quar.)	10c	4-1	3-20
				Bowman Products Co. (quar.)	25c	2-22	2-8	Consolidated Edison (N. Y.)			
				Bowser, Inc., \$1.20 preferred (accum.)	\$1.75	3-15	3-1	\$5 preferred (quar.)	\$1.25	2-1	1-4
				Brace (L. J.) & Sons (quar.)	4%	2-1	12-21	4.12% preference (quar.)	\$1.03	2-1	1-4
				Brenwood Financial Corp. (stock dividend)	27 1/2c	4-1	3-8	Consolidated Freightways	20c	1-31	12-31
				Brush Columbia Forest Products	6%	4-5	2-15	Consolidated Investment Trust (Boston)			
				British Oxygen, Ltd.—				(From capital gains, optional—cash or stock)	50c	2-27	1-11
				6 1/2% less British income tax	3-14			Consolidated Natural Gas Co. (quar.)	57 1/2c	2-15	1-15
				British Oxygen, Ltd., American dep. rcts.—				Consolidated Paper, Inc. (quar.)	35c	2-27	2-12
				Broad Street Trust Co. (quar.)	32c	3-15	3-1	Construction Design, Inc.	7 1/2c	1-31	1-10
				Stock dividend (subject to approval of stockholders Jan. 16)	2%	2-1	1-2	Consumers Power Co., common (quar.)	35c	2-20	1-18
				Brooklyn Union Gas Co. (quar.)	30c	2-1	2-2	\$4.25 preferred (quar.)	\$1.12 1/2	4-1	3-8
				Brown Shoe Co. (increased quar.)	75c	3-1	1-15	\$4.52 preferred (quar.)	\$1.04	4-1	3-8
				Buckeye Steel Castings Co.	25c	2-1	1-23	\$4.16 preferred (quar.)			
				Burgmaster Corp. (stock dividend)	5%	1-30	1-2	Continental Aviation & Engineering Corp.—			
				Burrus Mills, Inc., common	25c	3-29	3-15	Quarterly	5c	1-31	1-4
				Common	25c	6-28	6-14	Continental Bank (Los Angeles)—			
				Byers (A. M.) Co. (quar.)	5c	2-1	1-11	Stock dividend	4%	2-28	1-31
				California Electric Power, \$3 pfd. (quar.)	75c	2-1	1-15	Continental Can Co., common (quar.)	45c	3-15	2-21
				California Ink Co. (quar.)	25c	3-15	2-22	\$3.75 preferred (quar.)	93 1/2c	4-1	3-15
				California Packing Corp. (quar.)	18 1/2c	2-15	1-18	Continental Commercial Corp., common	10c	3-15	3-5
				California Water & Telephone, com. (quar.)	18c	2-1	1-2	Continental preferred (quar.)	15c	3-15	3-5
				\$1.20 preferred (quar.)	30c	2-1	1-2	6 1/2% preferred (quar.)	16 1/2c	3-15	3-5
				\$1.24 preferred (quar.)	31c	2-1	1-2	6% preference (quar.)	37 1/2c	3-15	3-5
				\$1.32 preferred (quar.)	31 1/2c	2-1	1-2	Continental Illinois National Bank & Trust			
				Campbell Machine (s-a)	33c	2-1	1-2	(Chicago) (quar.)	\$1	2-1	1-18
				Campbell Red Lake Mines (quar.)	12 1/2c	2-10	1-15	Continental Insurance Co. (N. Y.) (quar.)	55c	3-11	2-25
				Extra	110c	1-28	12-28	Continental Motors Corp. (quar.)	10c	1-31	1-4
				Campbell Soup Co. (quar.)	15	1-28	12-28	Continental Steel Corp. (quar.)	40c	3-15	3-1
				Canada Cement, Ltd., common (increased)	55c	1-31	1-15	Continental Transport Lines (quar.)	17 1/2c	2-1	1-15
				6 1/2% preference (quar.)	130c	2-28	1-28	Controls Co. of America (stock dividend)	2%	2-15	1-4
				Canada Packers, Ltd.—				County Trust Company (White Plains, N. Y.)			
				Class A (quar.)	187 1/2c	4-1	3-8	Stock dividend	5%	2-15	1-25
				Class B (quar.)	187 1/2c	4-1	3-8	Crouse-Hinds Co. (quar.)	25c	2-1	1-10
				Canada Southern Ry.	\$1.50	2-1	1-18	Extra	7 1/2c	1-31	1-25
				Canadian Breweries, Ltd. (quar.)	110c	4-1	2-28	Crown Cork & Seal Co. Inc.—			
				Canadian Bronze Co., Ltd., common	\$37 1/2c	2-1	1-10	\$2 convertible preferred (quar.)	50c	3-14	2-15
				5% preference (quar.)	\$1.25	2-1	1-10	Cuban-American Sugar Co.—			
				Canadian Imperial Bank of Commerce				7% preferred (quar.)	\$1.75	4-1	3-18
				(Increased quar.)	150c	2-1	12-31	7% preferred (quar.)	\$1.75	7-1	6-17
				Extra	125c	2-1	12-31	7% preferred (quar.)	\$1.75	9-30	9-16
				Canadian Pacific Ry., common (s-a)	175c	2-28	1-7	Daffin Corp. (increased quar.)	20c	1-31	1-4
				Preference (final payment in sterling)	2%	2-1	12-31	DeSoto Chemical Coatings, Inc.			
				Canal-Ranolph Corp. (quar.)	17 1/2c	4-1	3-15	4 1/2% preferred (quar.)	\$1.19	2-1	1-11
				Cannon Electric (stock dividend)	10%	1-28	12-28	Delaware Power & Light (increased)	36c	1-31	1-8
				Capital Snares, Inc.—				Dennison Mfg., class A (quar.)	25c	3-2	2-4
				(From net investment income)	2c	1-30	1-9	8% debenture stock (quar.)	25c	3-2	2-4
				Carissa, Inc. (quar.)	12 1/2c	2-20	2-6	Detroit & Canada Tunnel Corp. (quar.)	\$2	3-2	2-4
				Caristic Corp. (increased)	12 1/2c	2-15	2-1	Detroit Mobile Homes (quar.)	25c	1-30	1-19
				Carolina Power & Light, com. (increased)	46c	2-1	1-11	Detroit Steel & Foundry (quar.)	10c	2-15	1-31
				Carpenter (L. E.) & Co. (increased quar.)	10c	2-15	2-1	Devoe & Reynolds Co. (quar.)	35c	3-29	3-12
				Carson Pirie Scott & Co., common (quar.)	5c	2-28	2-15	Dial Finance Co. (quar.)	27 1/2c	2-5	1-14
				Extra	10c	1-31	1-22	Diamond Alkali Co., common (quar.)	45c	3-7	2-20
				4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-15	\$4 preferred (quar.)	\$1	3-15	2-20
				4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Diamond National Corp. (quar.)	45c	2-1	1-11
				Convertible junior preferred (quar.)	\$1.08 1/4	3-1	2-15	Distillers Corp. Seagrams			
				Caterpillar Tractor (quar.)	25c	2-9	1-18	Increased quarterly	145c	3-15	2-25
				Celotex Corp., 5% pfd. (quar.)	25c	1-31	1-4	Dividend Shares, Inc.—			
				Central Hudson Gas & Electric Corp. (quar.)	27c	2-1	1-10	(Quarterly from net investment income)	2 1/2c	2-1	1-9
				Central Illinois Light, common (increased)	44c	4-1	3-8	Dixie Dinettes (stock dividend)	50%	2-20	2-1
				4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-8	12 1/2c	3-1	2-15	
				4.64% preferred (quar.)	\$1.16	4-1	3-8	Dobbs Houses, Inc. (quar.)	5c	3-1	2-15
				Central National Bank of Cleveland (quar.)	50c	2-1	1-17	Extra	37 1/2c	2-15	1-29
				Central Power & Light Co.—				Dodge Manufacturing Corp. (quar.)	20c	1-30	12-31
				4% preferred (quar.)	\$1	2-1	1-15	Dom. Mibes, Ltd. (increased quar.)			
				4.20% preferred (quar.)	\$1.05	2-1	1-15	Dominick Fund, Inc. (75c from net long-term capital gains and 5c from ordinary income)	80c	2-16	1-18
				Central Securities Corp.—				Dominion Bridge, Ltd.	110c	2-7	1-11
				\$1.50 preferred (quar.)	37 1/2c	2-1	1-21	Dominion Steel & Coal, Ltd. (quar.)	110c	2-1	1-11
				\$1.40 preferred (quar.)	35c	2-1	1-21	Dominion Stores, Ltd. (quar.)	110c	3-14	2-15
				Century Shares Trust (quarterly from capital gains)	15c	2-1	1-2	Dominion Tar & Chemical, Ltd. (quar.)	120c	2-1	1-2
				Central & South West Corp. (increased)	29 1/2c	2-28	1-31	Dorman Long Co., Ltd. Ordinary			
				Central Soya Co. (quar.)	27 1/2c	2-15	1-25	Final payment of 6% less British income tax of 38%			
				Central Telephone Co., common (quar.)	25c	3-30	2-25	Doughboy Industries	12 1/2c	1-31	1-17
				\$2.50 preferred (quar.)	62 1/2c	3-30	2-25	Dow Chemical Co. (quar.)	40c	1-30	12-31
				\$5 preferred (quar.)	\$1.25	3-30	2-25	Drew Properties Corp.			
				\$1.35 preferred							

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.
Federal Paper Board Co.	28 3/4c	3-15	2-28	Hagen Chemicals & Controls	66 1/4c	2-1	1-10	L'Aliglon Apparel (stock dividend)	2%	1-31	1-10
4.60% preferred (quar.)	28 3/4c	3-15	2-28	5.30% preferred (quar.)	66 1/4c	2-1	1-10	La Mur, Inc. (stock dividend)	5%	1-31	12-20
Federated Department Stores (quar.)	30c	1-31	1-11	Halle Bros. Co. common (quar.)	25c	2-1	1-15	Lazard Fund, Inc.—			
Fidelity Bank (Beverly Hills, Calif.)				Handschy Chemical Co.	15c	2-1	1-11	8c from investment income and 18c from capital gains. At the stockholders' option the capital gains payment is payable in cash or stock	26c	1-31	1-14
Special	25c	1-31	1-10	Harcourt Brace & World, Inc. (quar.)	12 1/2c	3-8	2-20	Lehman Corp.—			
Stock dividend	2 1/2%	1-31	1-10	Harn Corp. (stock dividend)	5%	2-15	2-4	(\$1.08 from capital gains and 13 1/2c from net ordinary income. The capital gains distribution is optional (cash or stock)	\$1.21 1/2	1-28	12-28
Fidelity & Deposit Co. (Maryland)	50c	2-20	2-1	Harsco Corp. (quar.)	35c	2-1	1-2	Leslie Salt Co. (quar.)	15c	3-15	2-15
Fidelity Fund, Inc. (from capital gains)	45c	2-4	1-3	Stock dividend	2%	3-1	2-1	Lesser (L.) Enterprises, class A (quar.)	30c	3-31	3-15
Fidelity Union Trust Co. (increased quar.)	45c	2-1	1-21	Harc, Schaffner & Marx (quar.)	35c	2-8	1-18	Levines, Inc. (stock dividend)	4%	4-12	3-8
Fields Plastics & Chemicals	10c	2-4	1-21	Stock dividend	25%	2-8	1-18	Libbey-Owens-Ford Glass (quar.)	65c	3-9	2-19
Financial General Corp., common (quar.)	7 1/2c	2-1	12-27	Hartfield Stores, Inc. (stock dividend)	1 1/2%	1-28	12-26	Liberty Fabrics, Inc. (N. Y.) (stock div.)	5%	2-26	2-7
\$.25 preferred (quar.)	56 1/4c	2-1	12-27	Hartford Electric Light, sew com. (initial)	10c	2-1	1-10	Life Insurance Co. of Virginia (quar.)	30c	3-1	2-15
First Bank Stock Corp. (quar.)	50c	3-11	2-15	Hat Corp. of America, common (resumed)	62 1/2c	2-1	1-16	Liggett & Myers Tobacco (quar.)	\$1.25	3-1	2-15
First Camden National Bank & Trust (N. J.)				5% preferred (quar.)	23c	3-8	2-15	Lincoln National Life Insurance—			
Quarterly	25c	2-1	1-11	Hawaiian Electric Co. (quar.)	5%	2-1	1-2	(Fort Wayne) (quar.)	25c	2-1	1-10
First Investors Corp., class A (quar.)	10c	2-15	1-31	Hawthorne Financial (stock dividend)	5%	2-1	1-2	Lincoln Printing Co. (stock dividend)	1 1/2%	2-1	1-15
Class B (quar.)	10c	2-15	1-31	Hazeltine Corp. (quar.)	20c	3-15	3-1	Stock dividend	1 1/2%	5-1	4-15
First National Bank of San Jose—				Hecla Mining Co. (quar.)	12 1/2c	2-25	2-1	Stock dividend	1 1/2%	8-1	7-15
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	Heinicke Instruments Co.	10c	1-29	1-15	Stock dividend	1 1/2%	11-1	10-15
First National City Bank (N. Y.) (quar.)	75c	2-1	1-2	Hercules Galion Products, common	5c	2-15	2-1	Link-Belt Co. (quar.)	60c	3-1	2-1
First National Real Estate Trust (increased)	11c	1-30	1-23	7% preferred (quar.)	35c	2-1	1-15	Littlefield, Inc.	3 3/4c	2-15	1-31
First Surety Corp. (stock dividend)	8%	3-28	2-15	6% preferred (quar.)	30c	3-1	2-15	Little Miami RR.—			
First Union Realty (Cleveland)	5 1/2c	1-31	1-3	Hercules Powder, 5% preferred (quar.)	\$1.25	2-15	1-31	Original Stock (quar.)	\$1.10	3-10	2-15
(Tentative payment conditioned upon the acquisition by the trust of the 55 Public Square Building in Cleveland)	19 1/2c	4-30	4-17	Herman & Appley—				Special Stock (quar.)	50c	3-10	2-15
First Westchester National Bank (N. Y.)				Class A (monthly)	\$0.04166	2-11	2-1	Loblaw Companies, Ltd., class A (quar.)	15c	3-1	2-6
Stockholders approved a 4% stock dividend	4%	2-5	1-8	Class A (monthly)	\$0.04166	3-11	3-1	Class B (quar.)	15c	3-1	2-6
First Western Financial (stock dividend)	5%	2-28	1-31	Class A (monthly)	\$0.04166	4-11	4-1	Loose Finance Corp.—			
Fischback & Moore (quar.)	25c	3-15	2-25	Class A (monthly)	\$0.04166	4-11	4-1	Preferred (quar.)	11 1/4c	3-1	2-15
Quarterly	25c	6-14	5-24	Heyden Newport Chemical, common (quar.)	20c	3-1	2-15	Logan (Jonathan), Inc. (quar.)	17 1/2c	1-28	12-28
Quarterly	25c	9-16	8-23	3 1/2% preferred (quar.)	87 1/2c	3-1	2-15	Lone Star Gas Co., common (quar.)	25c	3-11	2-21
Florida Steel Corp. (quar.)	5c	3-14	2-21	\$4.375 preferred (quar.)	\$1.09 3/4	3-1	2-15	Lone Star Gas Co., 4.84% preferred (quar.)	\$1.21	3-15	2-21
Stock dividend	5%	2-1	1-2	Higbie Mig. Co. (quar.)	\$1.09 3/4	3-1	2-15	Long Island Lighting (quar.)	40c	2-1	1-10
Florida Water & Utilities (quar.)	9c	2-6	1-23	Holly Stores, 5% preferred (quar.)	\$1.09 3/4	3-1	2-15	Lortorg, Inc. (stock dividend)	3%	1-28	12-28
Fluor Corp., Ltd. (stock dividend)	5%	3-11	2-11	Holly Sugar Corp., common (quar.)	37 1/2c	2-1	12-31	Louisiana Gas Service (increased)	18 1/2c	2-15	1-25
Plying Tiger Line, Inc.—				5% preferred (quar.)	37 1/2c	2-1	12-31	Louisiana Power & Light, 5.16% pfd. (quar.)	\$1.29	2-1	1-11
Common (stock dividend)	5%	2-15	1-2	Holt Rinehart & Winston (quar.)	12 1/2c	2-15	2-1	4.96% preferred (quar.)	\$1.24	2-1	1-11
5% preferred (s-a)	25c	2-15	1-2	Holt Rinehart & Winston Co. (N. Y.) (increased)	60c	2-1	1-2	4.44% preferred (quar.)	\$1.11	2-1	1-11
Food Giant Markets, 4% preferred (s-a)	20c	2-1	1-10	Hoover Ball & Bearing (increased)	25c	1-31	1-18	4.16% preferred (quar.)	\$1.04	2-1	1-11
Ford Motor Company (quar.)	45c	3-1	1-30	Horizon Land Corp. (stock dividend)	10%	2-28	2-4	Louisville & Nashville RR. (quar.)	75c	3-12	2-1
Foxboro Co. (quar.)	17 1/2c	3-1	2-8	Hornel (George A.) & Co. (quar.)	35c	2-15	1-26	Low's Cos., Inc. (quar.)	10c	2-1	1-15
Franklin National Bank (Long Island)—				Horne (Joseph) Company (quar.)	25c	1-30	1-16	Lucky Friday Silver-Lead Mines	35c	2-25	2-1
Common (quar.)	25c	2-1	1-18	Hotel Corp. of America, 5% preferred (quar.)	31 1/4c	3-31	3-15	Lucky Stores, Inc. (quar.)	20c	2-15	1-10
4.60% preferred (quar.)	\$1.15	2-1	1-18	Houston Lighting & Power—				Ludlow Corp. (stock dividend)	2%	2-4	1-10
Stock dividend (subject to shareholders and the Comptroller of the Currency approval)	2 1/2%	3-1	1-31	\$4 preferred (quar.)	\$1	2-1	1-18	MEL Industries—			
Fraser Companies, Ltd. (quar.)	130c	1-28	12-31	Hudson County National Bank (Jersey City)	11.38%	2-15	1-25	Payment now on a monthly basis	8c	1-31	1-14
Extra	120c	1-28	12-31	Hugoton Gas Trust—				Monthly	8c	2-28	2-11
Frost (Charles E.) & Co., class A (quar.)	115c	3-21	2-28	Units of beneficial interest	22c	2-20	1-31	Macco Corp. (quar.)	15c	1-31	1-18
Class A (quar.)	115c	6-21	5-1	Hussmann Refrigerator Co. (quar.)	25c	2-1	1-14	MacMillan Bloedel & Powell River, Ltd.—			
Fruehauf Trailer Co., common (quar.)	30c	5-1	4-1	Hygrade Food Products—				Increased	125c	3-15	2-14
4% preferred (quar.)	\$1	3-1	2-14	4% preferred (quar.)	\$1	2-1	1-14	Macy (R. H.) & Co.—			
Fundamental Investors, Inc.—				5% preferred (quar.)	\$1.25	2-1	1-14	4 1/4% preferred (quar.)	\$1.06 1/4	2-1	1-10
Quarterly from capital gains	24c	1-28	12-31	Hyster Company	25c	1-28	1-18	4% preferred (quar.)	\$1	2-1	1-10
Furman-Wolson (initial)	20c	4-30	4-16	Idaho Power Co., common (quar.)	25c	2-20	1-25	Madison Fund, Inc.—			
Futterman Corp., class A (monthly)	5c	1-31	1-15	4% preferred (quar.)	\$1	2-1	1-15	Quarterly from capital gains. No action taken on net investment inc. payment	\$1.28	3-22	2-6
Class A (monthly)	5c	2-28	2-15	Illinois Brick Co. (quar.)	25c	2-1	1-12	Magnetic Metals (quar.)	5c	2-15	2-1
Class A (monthly)	5c	3-31	3-15	Illinois Power Co., common (quar.)	30c	2-1	1-10	Stock dividend	2%	2-15	2-1
Gamble-Skogmo, Inc. (quar.)	30c	1-31	1-23	4.70% preferred (quar.)	58 3/4c	2-1	1-10	Mallman, Ltd.—			
Extra	30c	1-31	1-23	4.42% preferred (quar.)	55 1/4c	2-1	1-10	Convertible priority shares (quar.)	125c	3-30	3-15
Gardner-Denver Co., new (initial)	37 1/2c	3-15	3-1	4.26% preferred (quar.)	53 1/4c	2-1	1-10	Convertible priority shares (quar.)	125c	6-29	6-14
Garland Knitting Mills, class A (quar.)	12 1/2c	3-15	2-25	4.20% preferred (quar.)	52 1/2c	2-1	1-10	5% preferred (quar.)	\$1.25	1-31	1-17
Gas Service Co. (quar.)	45c	3-9	2-15	4.08% preferred (quar.)	51c	2-1	1-10	5% preferred (quar.)	\$1.25	4-30	4-15
General Acceptance Corp., common (quar.)	25c	3-15	2-21	Illinois Tool Works (quar.)	25c	3-7	2-21	Maine Central RR. Co., pfd. (accum.)	\$16.25	3-1	2-18
\$1 preferred (quar.)	25c	2-15	1-25	Income Properties, class A (monthly)	6c	2-1	1-1	Majestic Specialties (quar.)	17 1/2c	1-31	1-10
\$1 preferred (quar.)	25c	5-15	4-26	Indian Head Mills, \$1.25 preferred (quar.)	31 1/4c	2-1	1-15	Mallory (P. R.) & Co.—			
60c preferred (quar.)	15c	5-15	1-25	\$1.50 preferred (quar.)	37 1/2c	2-1	1-15	5% preferred (quar.)	62 1/2c	2-1	1-18
60c convertible preferred (quar.)	15c	5-15	4-26	Indiana Limestone Co. (resumed)	10c	1-31	3-22	Managed Funds, Inc.—			
60c convertible preferred (quar.)	15c	2-15	1-25	Ingersoll-Rand Co., common (quar.)	75c	3-1	1-30	Metal Shares (from investment income)	2c	2-28	1-31
General American Investors, common (year-end payments of \$1.70 from capital gains payable in cash or common stock and 11c from accumulated net income)	\$1.81	2-26	1-24	6% preferred (s-a)	\$3	7-1	6-30	Petroleum Shares (from investm. income)	3c	2-28	1-31
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-13	Ingram & Bell, Ltd. (quar.)	\$20c	1-30	1-15	Manhattan Shirt Co. (stock dividend)	4%	2-8	1-3
General Battery & Ceramic Corp. (quar.)	10c	3-5	2-5	Institutional Securities, Ltd.				Manning, Maxwell & Moore (quar.)	35c	3-11	2-21
General Indicator Corp. (quar.)	7 1/2c	2-28	2-15	Institutional Growth Fund (4c from investment income plus 8c from realized security profits)	24c	3-1	2-1	Maremont Corp., 6% preferred (quar.)	\$1.50	1-31	1-15
General Mills, Inc. (quar.)	30c	2-1	1-10	Interchemical Corp., common	12c	2-1	1-2	Marine Bancorporation (quar.)	\$1.05	3-15	3-1
General Motors Corp.				4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-23	Marsh Supermarkets (quar.)	10c	2-4	1-18
\$5 preferred (quar.)	\$1.25	2-1	1-7	Interior Breweries Ltd.—				Maryland Casualty (increased)	50c	4-20	3-15
\$3.75 preferred (quar.)	93 3/4c	2-1	1-7	50c A preference (quar.)	113c	2-1	1-10	Stock dividend	5%	4-20	3-15
General Precision Equipment				Intermountain Gas Co. \$3 preferred (quar.)	75c	2-1	1-2	Massachusetts Investors Trust—			
\$4.75 pref. (quar.)	\$1.18 1/4	3-15	2-28	International Harvester, 7% pfd. (quar.)	\$1.75	3-1	2-5	Quarterly from capital gains	31c	2-15	12-31
General Public Utilities (quar.)	30c	2-26	1-25	International Stretch Products, Inc.	5c	2-20	2-1	May Department Stores			
General Telephone Co. of California—				International Telephone & Telegraph				3 1/4% preferred (quar.)	93 3/4c	1-31	1-10
4 1/2% preferred (quar.)	22 1/2c	2-1	1-8	Investors Diversified Services Inc.—				Mayer (Oscar) & Co. (quar.)	25c	2-1	1-16
General Telephone Co. of Florida—				Common (quar.)	\$2	3-5	2-18	McCall Corporation (quar.)	12 1/2c	2-1	1-10
\$1.25 preferred (quar.)	31 1/4c	2-15	1-25	Class A (quar.)	\$2	3-5	2-18	McCord Corp., common (quar.)	30c	2-28	2-14
\$1.30 preferred (quar.)	32 1/2c	2-15	1-25	Iowa-Illinois Gas & Electric, com. (quar.)	47 1/2c	3-1	1-31	\$2.50 preferred (quar.)	62 1/2c	3-29	3-15
\$1.32 preferred (quar.)	33c	2-15	1-25	\$4.22 preferred (quar.)	\$1.09	2-1	1-11	McGregor-Doniger, class A (quar.)	25c	1-31	1-17
\$1 preferred (quar.)	25c	2-15	1-25	\$4.22 preferred (quar.)	\$1.05	2-1	1-11	McIntyre Porcupine Mines (increased quar.)	140c	3-1	2-1
General Waterworks Corp.—				Iowa Power & Light, common (quar.)	45c	2-1	1-11	McKee (Arthur G.) & Co. (increased)	17 1/2c	2-1	1-18
5% preferred (quar.)	\$1.25	2-1	1-15	Irving Trust Co. (New York)—				McKesson & Robbins, Inc. (quar.)	37 1/2c	3-15	3-1
5.10% preferred (quar.)	\$1.27 1/2	2-1	1-15	Stock dividend (subject to approval of stockholders Jan. 30)	2%	3-15	2-5	McQuay-Norris Mfg. Co. (quar.)	25c	2-1	12-31
6% preferred (quar.)	\$1.50	2-1	1-15	Jane Colby, Inc. (quar.)	10c	2-1	1-10	Extra	15c	2-1	12-31
\$5 voting preferred (quar.)	\$1.25	2-1	1-15	Jantzen, Inc., common (quar.)	20c	2-1	1-15	Meadow Brook National Bank—			
Genesco Inc. (quar.)	40c	1-31	1-16	5% preferred (quar.)	\$1.25	3-1	2-25	(Springfield Gardens, N. Y.)	30c	2-16	1-30
Getz (William) Corp. (quar.)	7 1/2c	2-14	1-18	Jefferson Construction							

# 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

Beginning with the issue dated Feb. 4, high and low sales prices for 1963 will be published.

Range for Previous Year 1961		Range for Year 1962		STOCKS		NEW YORK STOCK EXCHANGE		Monday		Tuesday		LOW AND HIGH SALE PRICES		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Jan. 21	Jan. 22	Jan. 23	Jan. 24	
44% Jan 16	55 Dec 21	34% Oct 23	55 Jan 16	Abacus Fund	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	800
52 1/2 Jan 3	75 Apr 7	56 1/2 Aug 29	81 1/2 Mar 9	Abbott Laboratories	73 1/2	73 1/2	73 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	10,200
17 1/2 Sep 25	27 1/2 May 16	11 1/4 Oct 24	21 1/2 Jan 15	ABC Vending Corp.	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	22,700
38 Jan 3	68 Dec 22	52 1/2 Jun 25	78 1/2 Dec 20	ACF Industries Inc.	77 1/2	77 1/2	77 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	14,400
76 Feb 28	107 1/2 Nov 14	60 1/2 Oct 24	89 1/2 Jan 2	Acme Markets Inc.	76 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	2,700
17 Jan 3	24 1/2 Jun 5	9 1/2 Sep 28	21 Jan 2	Acme Steel Co.	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,400
24 1/2 Jan 3	33 1/2 Nov 22	22 Oct 25	33 1/2 Feb 21	Adams Express Co.	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	7,700
21 1/2 Oct 3	43 1/2 Apr 17	10 May 29	23 1/2 Jan 3	Adams-Millie Corp.	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,600
80 Mar 14	109 1/2 Oct 6	39 1/2 Oct 1	90 1/2 Jan 2	Addressograph-Multigraph Corp.	50 1/2	52 1/2	51 1/2	53 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	24,300
10 1/2 Jan 4	19 1/2 Nov 29	9 1/4 Oct 24	19 1/2 Mar 15	Admiral Corp.	14 1/2	14 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	34,400
22 1/2 Jan 4	36 1/2 Apr 21	20 1/2 Jun 25	35 1/2 Jan 17	Aerogrip Corp.	25	25 1/2	25	25 1/2	25	25 1/2	25 1/2	25 1/2	25 1/2	3,100
8 1/2 Sep 28	14 1/2 Mar 9	10 May 28	18 1/2 Apr 18	Air Control Products	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	9,000
73 1/2 Nov 16	86 1/2 Dec 12	41 1/2 May 29	84 1/2 Mar 15	Air Products & Chemicals	62 1/2	63 1/2	63	63 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	15,100
61 1/2 Nov 29	84 1/2 Jan 18	45 1/2 May 29	70 1/2 Feb 7	Air Reduction Inc.	56 1/2	58 1/2	57 1/2	58 1/2	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	19,500
3 1/2 Nov 24	5 1/2 Mar 24	3 1/2 May 29	4 1/2 Feb 19	A J Industries	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,300
32 1/2 Jan 3	41 1/2 Nov 9	14 May 29	40 1/2 Mar 26	Alabama Gas Corp.	36 1/2	37	36 1/2	37	36 1/2	37	36 1/2	37	36 1/2	1,700
12 1/2 Jan 3	20 1/2 Aug 9	14 May 29	22 1/2 Apr 4	Alco Products Inc.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	8,200
37 1/2 Dec 29	45 1/2 Nov 29	24 1/2 July 25	29 Jan 2	Alcens Inc. common	29	29 1/2	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	32,900
88 1/2 Jun 8	93 Dec 11	89 1/2 Dec 4	94 1/2 May 16	4 1/2 preferred	92	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
9 1/4 Sep 8	15 1/2 Apr 4	5 1/2 May 29	12 1/2 Mar 20	Allegheny Corp. common	11 1/4	12	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	12,700
32 1/2 Jan 4	53 1/2 Apr 4	19 Jun 14	41 Jan 5	6% convertible preferred	37 1/2	39	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	4,300
35 Jan 3	50 1/2 Sep 7	27 1/2 Sep 27	48 1/2 Jan 2	Allegheny Ludlum Steel Corp.	36 1/4	36 3/4	37	37 1/4	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	60,200
40 Jan 6	55 Nov 24	39 1/2 May 28	53 1/2 Apr 19	Allegheny Power System	50 1/2	51 1/4	50 1/2	51 1/4	51 1/2	51 1/4	51 1/2	51 1/4	51 1/2	11,400
89 Dec 12	100 1/2 Jun 2	88 Sep 18	96 Dec 10	Allegheny & West Ry 6% gtd.	93 1/4	94 1/4	93 1/4	94 1/2	93 1/4	94 1/2	93 1/4	94 1/2	93 1/4	50
16 1/2 Jan 4	20 1/2 Sep 6	16 1/2 May 29	23 1/2 Mar 2	Allen Industries Inc.	21	21	20 1/2	21	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	2,100
50 1/2 Jan 3	66 1/2 Aug 3	34 1/2 Oct 24	57 Jan 4	Allied Chemical Corp.	43 1/2	43 3/4	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	65,600
12 1/2 Jan 27	16 1/2 Dec 21	12 Jul 5	17 1/2 Feb 15	Allied Kid Co.	13 1/2	13 1/2	13 1/2	13 1/2	14	14 1/4	14	14 1/4	14	2,600
36 1/2 Jan 3	52 1/2 Apr 13	34 1/2 May 29	44 1/2 Jan 31	Allied Mills	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	1,400
7 Oct 11	10 1/2 Apr 13	6 1/2 Jun 25	9 1/2 Feb 5	Allied Products Corp.	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	4,300
44 Jan 3	70 1/2 Nov 15	45 1/2 Oct 26	66 1/2 Feb 6	Allied Stores Corp. common	52 1/2	52 1/2	52	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	14,300
81 Aug 11	84 1/2 May 3	8 1/2 May 3	88 Jun 4	4% preferred	88 1/2	89 1/2	89	89	88 1/2	89	88 1/2	89	89	190
14 1/2 Sep 28	21 1/2 Apr 25	9 1/2 Oct 23	16 1/2 Feb 2	Allied Supermarkets Inc.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	9,700
19 Oct 25	29 1/2 May 15	12 1/2 Oct 24	23 Jan 4	Allis-Chalmers Mfg. common	15 1/2	15 1/2	15 1/2	16	15 1/2	16 1/4	15 1/2	16 1/4	15 1/2	67,200
98 Nov 17	110 May 15	81 1/2 Jul 5	100 1/2 Mar 7	4.08% convertible preferred	89	89 1/2	90 1/2	91	90 1/2	91	91	91	91	500
26 1/2 Oct 26	35 1/2 Feb 28	14 1/2 Dec 21	30 1/2 Jan 12	Alpha Portland Cement	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,400
25 1/2 Oct 4	36 1/2 Sep 11	16 1/2 Oct 24	49 1/2 Mar 20	Alsid Inc.	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29	28 1/2	29	28 1/2	7,100
25 1/2 Dec 12	38 1/2 May 16	17 1/2 Jun 25	28 1/2 Jan 4	Aluminum Limited	22	22 1/2	22 1/2	23 1/2	23	23 1/2	23	23 1/2	23	77,400
56 1/2 Nov 30	81 1/2 Mar 30	45 Jun 25	68 1/2 Mar 23	Aluminum Co. of America	59 1/2	59 1/2	59	59 1/2	59	59 1/2	59	59 1/2	59	14,100
19 1/2 Dec 20	26 Mar 24	16 1/2 Jun 22	23 Dec 31	Amalgamated Sugar Co.	23 1/2	24 1/2	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	1,000
28 Jun 19	37 1/2 Oct 11	18 May 29	34 Feb 9	American Corp.	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	55,000
69 1/2 Jan 3	119 1/2 Dec 7	84 1/2 Jun 25	134 1/2 Feb 15	American Petroleum Corp.	118	119 1/2	119 1/2	122 1/4	120 1/2	122	121 1/2	122 1/4	122	16,900
24 1/2 Oct 2	34 May 11	20 1/2 Jun 15	31 Mar 1	Amer Agricultural Chemical	22 1/2	23	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	84,500
19 1/2 Oct 23	27 1/2 May 17	15 1/2 Oct 24	23 1/2 Jan 23	American Airlines common	18 1/2	19	19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100
98 1/2 Sep 22	130 May 31	90 Jun 26	114 Feb 16	3 1/2% convertible preferred	100	100	98	106	98 1/2	106	98 1/2	106	98 1/2	17,700
36 Jan 3	47 1/2 Aug 10	16 1/2 Oct 18	40 1/4 Jan 4	American Bank Note common	22 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	500
58 1/2 Sep 7	64 1/2 Apr 5	59 Jul 19	65 Apr 4	6% preferred	29	29 1/2	29	29	29	29	29	29	29	20
15 1/2 Jan 3	24 1/2 Apr 11	11 Oct 18	18 1/2 Jan 4	American Bosch Arms Corp.	64	65 1/2	64	65 1/2	64	65 1/2	64	65 1/2	64	17,600
48 1/2 Jan 4	51 1/2 Jun 6	41 Jun 25	53 1/4 Apr 25	American Brake Shoe Co.	50 1/2	50 1/2	51	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	4,700
41 1/2 Aug 29	61 1/2 Apr 17	22 1/2 Jun 25	47 1/2 Feb 19	American Broadcasting-Paramount	36	36 1/2	36 1/2	37	37	37 1/4	37	37 1/4	37	10,800
34 1/2 Jan 4	49 Nov 28	38 1/2 May 29	47 1/2 Mar 9	Theatres Inc.	45 1/4	46	45 1/4	46 1/2	45 3/4	46 1/4	46	46 1/2	46	29,500
36 Jan 4	39 1/2 Jun 5	38 1/4 Jul 5	41 1/2 Mar 9	American Can Co. common	41 1/4	41 1/2	41 1/4	41 1/2	41 1/4	41 1/2	41 1/4	41 1/2	41 1/4	5,600
42 1/2 Jan 3	53 Jun 7	41 Jun 27	50 1/4 Mar 26	7% preferred	49 1/4	49 1/2	49 1/4	49 1/2	49 1/4	49 1/2	49 1/4	49 1/2	49 1/4	8,600
19 1/2 Jan 3	25 1/2 May 12	18 Oct 1	24 1/2 Jan 17	American Chain & Cable	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,000
18 1/2 Feb 7	29 1/2 Apr 21	20 Oct 23	34 1/2 Feb 13	Amer Commer Barge Line Co.	25 1/2	25 1/2	25 1/2	26 1/4	26 1/2	26 1/4	26 1/2	26 1/4	26 1/2	6,100
40 Feb 2	59 1/2 Jun 8	31 1/2 May 29	51 1/2 Jan 5	American Consumer Ind.	45 1/2	45 1/2	45	46 1/2	46	46 1/2	46	46 1/2	46	3,200
84 Jan 4	93 Oct 2	84 Jan 3	94 Dec 21	American Crystal Sugar common	93	94 1/2	93	94 1/2	93	94 1/2	93	94 1/2	93	200
39 1/2 Sep 29	50 Mar 20	35 1/2 Jun 25	50 Dec 26	4 1/2% prior preferred	50 1/2	50 1/2	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	40
29 1/2 Jan 20	56 1/2 Nov 29	28 1/2 Jun 25	55 1/2 Jan 2	American Cyanamid Co.	41 1/4	44	44	44 1/2	44	44 1/2	44	44 1/2	44	71,100
20 1/2 Jan 3	47 1/2 Dec 6	36 Jun 14	35 1/2 Dec 31	American Distilling Co.	34 1/2	35 1/2	35	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	7,800
13 1/2 Oct 4	23 1/2 Apr 28	12 May 29	20 1/2 Mar 4	American Electric Power Co.	60 1/2	61 1/2	60 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	32,100
8 1/2 Jan 4	12 1/2 Apr 18	8 1/2 Oct 18	10 1/2 Jan 16	American Enka Corp.	19 1/2	20 1/2	20 1/2	21 1/4	20 1/2	21 1/4	20 1/2	21 1/4	20 1/2	11,100
24 Jan 3	40 Dec 29	25 1/2 Jun 25	40 1/2 Feb 8	American Export Lines Inc.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	27,200
75 1/2 Nov 28	89 1/2 Sep 14	44 1/2 Oct 1	79 Jan 2	American & Foreign Power	36	36 1/2	36 1/2	36 1/2	36 1/2	37 1/2				

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range for Year 1962		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Jan. 21	Tuesday Jan. 22	Wednesday Jan. 23	Thursday Jan. 24	Friday Jan. 25	Shares	
33 1/2 Jan 3	43 3/4 Apr 12	33 Jun 25	42 1/4 Dec 31	Archer-Daniels-Midland No par	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	2,600	
37 1/2 Sep 8	43 3/4 Oct 19	23 1/2 Jun 25	38 3/4 Feb 5	Arizona Public Service Co 2.50	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	21,400	
67 1/2 Jan 3	79 3/4 Aug 9	40 Oct 22	71 1/4 Mar 15	Armo Steel Corp 10	53 3/4	54 1/4	54 1/4	54 1/4	54 1/4	15,200	
37 1/2 Jan 3	53 3/4 Aug 3	32 Oct 24	57 1/4 Feb 16	Armour & Co 5	44 1/4	45 1/4	45 1/4	45 1/4	45 1/4	32,000	
50 Jan 4	74 1/4 Oct 6	47 1/2 Jun 25	73 3/4 Apr 23	Armstrong Cork Co common 1	67 3/4	68 1/4	68 1/4	68 1/4	68 1/4	8,200	
78 1/2 Jan 11	85 1/2 July 28	82 1/2 Jan 2	89 1/4 Jun 7	\$3.75 preferred No par	88 1/4	89 1/4	89 1/4	89 1/4	89 1/4	20	
30 Jan 3	46 May 22	25 1/2 Oct 24	47 Mar 22	Armstrong Rubber Co 1	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	2,600	
13 1/2 Mar 16	19 1/4 Sep 19	9 1/2 Oct 30	18 Jan 12	Arnold Constable Corp 5	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	2,030	
20 Sep 5	24 1/2 Aug 2	15 1/2 Oct 25	23 1/4 Apr 16	Aro Corp 2.50	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	1,200	
20 Feb 9	36 3/4 Dec 13	20 1/2 Jun 15	33 1/2 Feb 26	Arvin Industries Inc 2.50	28	28 1/4	28 1/4	28 1/4	28 1/4	10,600	
22 Jan 4	28 1/4 Jun 1	19 1/4 May 29	28 1/2 Feb 20	Ashland Oil & Refining 1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	18,700	
2 1/4 Oct 25	3 3/8 Mar 30	2 1/4 Oct 25	5 1/4 May 25	Associated Brewing Co 5	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	2,800	
102 1/2 Feb 7	110 July 7	105 1/4 Jan 2	110 1/2 Jun 22	Associated Dry Goods Corp com 50c	110	110	110 1/2	110 1/2	110 1/2	6,500	
53 1/4 Jan 3	82 Nov 21	52 Sep 27	80 1/4 Jan 2	5.25% 1st preferred 100	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	330	
21 1/4 Jan 3	29 Oct 23	20 1/4 Aug 6	27 1/4 Jan 16	Associates Investment Co 10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	6,400	
9 1/2 Jan 3	10 1/2 Nov 16	9 3/4 Aug 2	10 1/2 Dec 21	Atchison Topeka & Santa Fe com 10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	47,200	
35 1/2 Jan 4	54 Aug 24	34 1/4 May 29	49 1/4 Jan 4	5% non-cumulative preferred 10	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	23,000	
83 July 14	87 1/2 Feb 21	85 Oct 10	91 1/4 Apr 6	Atlantic City Electric Co com 4 1/2	89	89 1/4	89 1/4	89 1/4	89 1/4	4,600	
39 1/4 Dec 20	48 1/4 Feb 2	31 1/2 Jun 27	47 1/2 Dec 21	Atlantic Coast Line RR No par	46 1/2	47 1/2	46 1/2	46 1/2	46 1/2	240	
42 1/4 Jan 3	60 May 4	41 1/2 Oct 24	57 1/4 Feb 15	Atlantic Refining common 10	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	20,400	
76 Jan 3	84 1/2 Oct 25	81 1/4 Jan 3	88 Nov 16	\$3.75 series B preferred 100	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	17,800	
21 1/2 Oct 11	30 1/2 Jun 5	12 1/2 Nov 1	25 1/2 Feb 5	Atlas Chemical Industries 1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	220	
2 1/2 Nov 30	4 1/4 Feb 27	2 Jun 29	3 Feb 23	Atlas Corp common 1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	34,100	
10 Nov 29	14 1/4 Apr 12	11 1/2 Jan 17	15 1/2 Sep 20	5% preferred 20	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	22,500	
13 1/2 Jan 5	24 May 10	12 1/2 Jun 15	20 1/2 Dec 7	Austin Nichols common No par	18 1/8	18 1/8	18 1/8	18 1/8	18 1/8	1,300	
21 1/2 Feb 1	29 1/2 May 12	21 July 23	27 1/2 Dec 18	Conv prior pref (\$1.20) No par	25 1/2	27	27	27	27	1,500	
27 1/2 Sep 19	45 1/4 Mar 29	9 1/4 Oct 24	31 1/4 Jan 2	Automatic Canteen Co of Amer 2.50	16	16 1/2	16 1/2	16 1/2	16 1/2	76,800	
13 1/2 Jan 3	27 1/4 Aug 2	16 1/4 May 29	28 1/2 Feb 13	Avco Corp 1	25	26 1/2	26 1/2	26 1/2	26 1/2	90,300	
17 1/2 Feb 2	68 1/4 May 8	14 Jun 25	30 1/4 Mar 29	Avnet Electronics Corp 5c	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	23,800	

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4 1/4 Jan 3	7 3/4 Mar 29	4 1/2 May 29	8 1/2 Mar 12	Babbitt (B T) Inc 1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	16,200
36 1/2 Jan 10	59 1/2 Dec 15	37 1/2 Jun 26	58 1/2 Feb 9	Balcock & Wilcox Co 9	49 1/4	50 1/4	49 1/4	49 1/4	49 1/4	7,500
9 Oct 18	19 1/4 Nov 9	10 May 29	17 Mar 20	Baker Oil Tools Inc 1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	37,300
12 3/4 Jan 3	19 1/4 Aug 15	11 1/2 Jun 27	19 1/4 Apr 19	Baldwin-Lima-Hamilton Corp 13	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	26,500
27 1/4 Jan 20	41 1/2 Nov 15	27 1/2 Jun 27	37 1/2 Mar 28	Baltimore Gas & Elec com No par	34	34 1/4	34 1/4	34 1/4	34 1/4	15,300
94 1/4 Jan 4	103 1/2 Dec 11	96 3/4 Jun 20	104 1/2 Jun 20	4 1/2% preferred series B 100	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	170
82 1/4 Jan 12	91 1/2 Nov 17	85 1/4 Jan 4	94 1/4 Mar 9	4% preferred series C 100	91	91	91	91	91	130
23 1/4 Nov 22	47 1/4 Jan 19	18 1/2 Oct 23	33 1/4 Feb 9	Baltimore & Ohio common 100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	800
21 1/2 Dec 22	47 1/2 Jan 19	17 Jun 14	30 3/4 Jan 25	Common stamped 100	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	8,000
33 1/4 Dec 26	63 Jan 18	30 Oct 29	48 3/4 Feb 19	4% non-cumulative preferred 100	47 1/2	48 1/2	48 1/2	48 1/2	48 1/2	1,700
33 1/4 Dec 15	62 1/4 Jan 19	29 1/4 Oct 3	48 3/4 Feb 9	Preferred stamped 100	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	5,200
13 1/4 Mar 9	29 1/4 May 18	9 1/2 Oct 19	22 1/2 Feb 21	Bangor & Aroostook Corp 1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	10,200
52 1/4 Sep 20	70 1/4 Mar 17	60 Jun 25	85 1/4 Mar 8	Barber Oil Corp 10	74	74 1/2	74 1/2	74 1/2	74 1/2	600
15 1/4 Jan 3	21 1/4 Dec 11	8 1/2 Oct 24	20 1/4 Jan 5	Basic Inc common 100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,700
18 1/4 Feb 8	27 1/4 Aug 8	12 1/4 Nov 13	23 1/4 Jan 4	5% convertible preference 50	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	260
47 1/4 Jan 3	61 1/4 Aug 29	36 Oct 22	59 Jan 19	Basic Products Corp 1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,400
35 1/4 Dec 27	48 1/2 July 10	22 Dec 21	37 Jan 2	Bath Iron Works Corp 10	44	45 1/4	44 1/4	44 1/4	44 1/4	1,800
31 1/4 Dec 13	35 1/4 Nov 21	18 1/4 May 29	34 1/4 Jan 11	Bausch & Lomb Inc 10	26	26 1/4	26 1/4	26 1/4	26 1/4	4,800
33 1/4 Apr 4	59 Nov 30	36 1/4 Oct 24	61 Feb 26	Baxter Laboratories Inc 1	24 1/4	25 1/4	25 1/4	25 1/4	25 1/4	12,300
51 1/4 Jan 6	82 1/4 Nov 27	44 1/4 Jun 25	71 Jan 2	Bayuk Cigars Inc No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	6,000
94 1/4 Jan 11	100 1/4 May 15	96 1/4 Mar 28	101 1/4 Oct 2	Beam (James B.) Distilling Co 2	62 1/4	64	64 1/4	64 1/4	64 1/4	2,600
17 1/4 Mar 14	25 Nov 27	17 1/4 Oct 24	29 1/4 Mar 21	Beatrice Foods Co common 12.50	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	7,000
87 Jan 3	159 1/4 Dec 12	62 1/4 Jun 14	162 1/4 Jan 2	4 1/2% preferred 100	100 1/2	100 1/2	100 1/2	100 1/2	2,600	
81 Jan 6	87 Dec 1	54 1/4 Nov 16	95 Feb 19	Beaunit Corp 2.50	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	10,500
17 1/4 Apr 19	27 1/4 Jun 6	11 1/2 Jun 28	22 1/2 Jan 22	Beckman Instruments Inc 1	110 1/2	112 1/2	112 1/2	112 1/2	112 1/2	17,400
31 Oct 2	35 1/4 Feb 8	31 1/2 Jun 5	35 Apr 26	Beck Shoe (A S) 4 1/4% pfd 100	66	66	65 1/2	65 1/2	65 1/2	100
14 1/4 Jan 4	20 Jun 2	29 1/4 Sep 27	36 1/2 Dec 17	Beech Aircraft Corp 1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	17,500
46 1/4 Sep 25	69 1/4 May 25	11 1/4 Oct 24	19 1/4 Feb 26	Beech Creek RR 50	34	35	34	34	34	11,700
10 1/4 Dec 29	16 1/4 Apr 5	7 1/4 Jun 25	12 1/4 Feb 14	Beech-Nut Life Savers Corp 5	37 1/4	37 1/2	37 1/2	37 1/2	37 1/2	10,100
58 Jun 28	72 Jan 31	48 Sep 27	75 1/4 Jan 31	Belco Petroleum Corp 1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,000
33 1/4 Jan 4	59 Sep 22	34 1/4 Jun 25	55 1/4 Mar 15	Beloid-Heminway 1	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	4,300
48 1/4 Jan 12	53 Nov 16	49 1/4 July 16	54 1/4 May 28	Bell & Gossett Co 2	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	21,100
119 1/4 Nov 3	133 Dec 11	108 1/4 Jun 15	128 1/4 Mar 23	Bell & Howell Co No par	22 1/2	23	22 1/2	22 1/2	22 1/2	8,700
1 1/4 Jan 3	1 1/2 Jan 19	1 1/4 Jan 2	1 1/4 Feb 20	Bell Intercontinental Corp 1	10	10 1/4	10 1/4	10 1/4	10 1/4	11,300
33 1/4 Jan 3	42 1/2 Dec 1	27 1/4 Oct 26	42 Feb 5	Bendix Corp 5	57	57 1/4	57 1/4	57 1/4	57 1/4	11,000
39 Sep 13	48 1/4 Mar 13	22 1/2 Oct 24	47 1/4 Mar 15	Beneficial Finance Co common 1	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	800
39 1/4 Sep 7	49 1/4 Apr 17	27 1/4 Oct 22	43 1/4 Jan 3	5% preferred 50	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	200
140 1/4 Sep 1	148 May 15	140 1/4 July 24	152 1/4 Apr 24	\$4.50 conv preferred 100	115 1/2	117	116 1/2	116 1/2	116 1/2	29,800
12 1/4 Jan 3	23 1/2 Dec 29	16 1/2 Jun 15	27 1/4 Mar 14	Benguet Consolidated Inc 2 pesos	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1,400
71 Jan 6	84 Aug 18	79 1/4 Jan 3	87 1/2 Nov 12	Best & Co Inc 1	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	8,000
41 Jan 9	71 1/4 Apr 18	40 1/4 Jun 25	64 Mar 19	Bestwall Gypsum Co 40c	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	109,700
31 1/4 Sep 26	45 1/4 Apr 10	22 Oct 31	39 1/2 Jan 2	Bethlehem Steel Corp common 8	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,300
22 1/4 Jan 3	28 Mar 13	20 Oct 31	26 1/2 Feb 7	7% preferred 100	155 1/2	155 1/2	155 1/2	155 1/2	155 1/2	4,100
35 1/4 Jan 26	57 1/4 Sep 7	35 1/4 May 29	56 1/4 Feb 1	Bigelow-Sanford Inc common 5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	700
22 1/4 Jan 6	30 1/4 Dec 21	26 Jan 29	37 1/4 Apr 5	4 1/2% pfd series of 1951 100	88 1/2	90	88 1/2	88 1/2	88 1/2	3,500
18 1/4 Jan 5	23 1/4 Aug 8	19 1/2 Jun 25	28 1/4 Jun 12	Black & Decker Mfg Co 50c	54	54	54 1/2	54 1/2	54 1/2	4,900
19 1/4 Jan 3	36 1/4 Apr 7	19 1/2 Jun 25	28 1/4 Jun 12	Blaw-Knox Co 10	28 1/4	29 1/4	29 1/4	29 1/4	29 1/4	1,200
55 1/4 Feb 7	79 1/4 Nov 27	41 1/4 Jun 25	70 Jan 2	Bliss & Laughlin Inc 2.50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	29,700
35 1/4 Jan 3	49 1/4 Dec 12	34 1/4 Oct 24	48 1/4 Jan 3	Bliss (E W) Co 50c	13 1/4	14	14 1/4	14 1/4	14 1/4	9,400
76 1/4 Aug 31	80 1/4 Oct 23	79 Jan 15	84 1/4 May 24	Bobbie Brooks Inc No par	25 1/4	25 1/2	25 1/2	25 1/2	25 1/2	64,600
21 1/4 Dec 19	26 Oct 26	9 1/4 Oct 22	22 1/4 Jan 2							

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range for Year 1962		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Jan. 21	Tuesday Jan. 22	Wednesday Jan. 23	Thursday Jan. 24	Friday Jan. 25	Shares	
43 1/2 Dec 20	60 1/4 May 5	37 1/2 Oct 24	56 1/2 Mar 16	Carborundum Co.....5	*47 45	*47 1/2 47 1/2	47 1/2 48	48 1/2 48 1/2	48 1/2 48 1/2	1,000	
26 1/2 Jan 3	36 Mar 13	22 Oct 25	32 1/2 Mar 30	Carey (Phillip) Mfg Co.....10	27 1/2 28	27 1/2 28	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	4,500	
11 1/2 Jan 4	16 1/2 Jun 6	9 Jun 13	15 1/2 Mar 30	Carlisle Corp.....No par	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	5,000	
81 1/2 Jan 6	102 1/2 Oct 12	96 Jan 8	103 Nov 19	Carolina Clinchfield & Ohio Ry.....100	*102 1/2 103 1/2	*102 1/2 103 1/2	102 1/2 102 1/2	103 1/2 103 1/2	104 1/2 104 1/2	230	
43 1/2 Jan 3	62 1/2 Nov 13	45 1/2 Jun 25	64 Dec 27	Carolina Power & Light.....No par	61 1/4 61 1/2	61 1/4 61 1/2	61 1/4 61 1/2	61 1/4 61 1/2	61 1/2 62 1/2	5,300	
39 1/2 Jan 3	52 1/2 Mar 30	26 1/2 Jun 28	45 1/2 Mar 14	Carpenter Steel Co.....5	37 1/2 38 1/4	37 1/2 38 1/4	38 1/4 38 1/2	*38 1/2 38 1/2	37 1/2 38 1/4	2,300	
32 1/2 Jan 3	49 May 19	30 1/2 May 29	44 1/2 Feb 8	Carrier Corp common.....10	39 1/2 39 1/4	38 1/4 39 1/4	38 1/2 38 1/2	38 1/2 39 1/4	39 1/4 40	10,500	
40 1/2 Jan 10	47 1/4 Apr 24	45 1/2 Jan 3	49 1/2 Sep 28	4 1/2 preferred.....50	48 1/2 48 1/2	48 1/2 48 1/2	*48 1/2 49 1/4	*48 1/2 49 1/4	48 1/2 48 1/2	1,800	
27 1/2 Jan 3	36 1/2 Nov 24	26 1/2 Oct 26	36 1/2 Jan 2	Carriers & General Corp.....1	*32 1/2 33 1/4	33 1/4 34 1/4	33 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	1,000	
46 1/4 Feb 1	7 1/4 Oct 9	38 1/4 Oct 23	77 Mar 12	Cartier Products Inc.....1	58 1/4 58 1/4	58 1/2 59 1/4	58 1/2 59 1/4	59 1/2 59 1/2	58 1/2 59	3,700	
5 1/2 Dec 22	13 1/2 Apr 3	4 1/2 May 29	9 1/2 Jan 3	Case (J.I.) Co common.....1	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	32,700	
5 1/2 Dec 22	90 1/4 May 31	44 July 2	70 Jan 4	7 preferred.....100	78 79 1/2	79 79 1/2	78 1/2 78 1/2	78 1/2 79 1/4	79 79 1/2	910	
2 1/2 Nov 6	5 Mar 20	2 1/2 Jun 26	3 1/2 Jan 4	7 1/2 2nd preferred.....7	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	8,500	
30 1/2 Feb 1	41 1/2 Aug 29	29 1/2 Jun 25	42 1/2 Jan 22	Caterpillar Tractor.....No par	37 1/2 38	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	42,000	
28 1/2 Dec 29	32 1/2 Oct 31	18 1/2 Nov 1	29 Jan 10	Ceco Steel Products Corp.....10	*23 1/2 24 1/2	24 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24 1/2	23 1/2 23 1/2	300	
22 Jan 3	40 1/2 Aug 15	28 1/2 Jun 25	44 Mar 22	Celanese Corp of Amer com.....No par	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	38 1/4 39 1/2	35,200	
115 1/2 Jan 6	129 Jun 28	124 1/4 Jan 5	137 1/2 May 9	7 1/2 2nd preferred.....100	*134 1/4 136	*134 1/4 136	136 136	*134 1/4 136	*134 1/4 136	150	
71 1/4 Jan 3	85 1/2 Apr 10	79 Jun 26	91 Dec 19	4 1/2 conv preferred series A.....100	90 91	90 1/2 90 1/2	90 90	90 1/2 90 1/2	90 1/2 90 1/2	1,400	
24 1/2 Jan 3	34 1/2 Dec 28	16 1/4 Jun 14	42 1/2 Feb 28	Celotex Corp common.....1	22 1/2 22 1/2	22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	*23 1/2 23 1/2	3,600	
17 Jan 10	19 1/2 July 21	14 1/4 Nov 13	20 1/4 Mar 2	5 preferred.....20	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	*17 1/2 17 1/2	*17 1/2 17 1/2	700	
162 1/2 Oct 19	73 1/2 Dec 5	28 1/4 May 29	68 Mar 13	Cenco Instruments Corp.....1	40 1/2 41 1/4	41 1/4 44 1/4	43 1/4 44 1/4	43 1/4 45 1/4	43 1/4 44 1/4	22,500	
22 1/2 Jan 3	28 1/2 Jun 5	19 1/2 Sep 21	26 1/2 Feb 23	Central Aguirre Sugar Co.....5	22 1/2 22 1/2	22 1/2 22 1/2	*22 1/2 23	23 23	23 1/2 23 1/2	1,300	
18 1/2 Jan 3	34 1/2 Jun 5	14 1/2 May 29	23 1/2 Jan 2	Central Foundry Co.....1	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/4	*17 1/2 17 1/4	17 1/2 17 1/4	1,700	
38 Mar 6	50 July 12	44 Jun 20	51 1/2 Nov 9	Central of Georgia Ry com.....No par	*48 1/2 50	50 50	*49 1/2 51 1/2	*50 51 1/2	*50 51 1/2	300	
59 Mar 7	75 1/2 Oct 20	68 Aug 23	78 Dec 19	5 preferred series B.....100	*75 1/2 79	*75 1/2 79	*75 1/2 79	*75 1/2 79	*75 1/2 79	6,300	
27 1/2 Jan 3	38 1/2 Nov 24	25 1/2 May 28	36 1/2 Jan 2	Central Hudson Gas & Elec.....No par	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	5,900	
38 1/4 Jan 24	54 Dec 8	35 Jun 25	52 1/2 Mar 30	Central Illinois Light Co.....No par	*46 1/2 47 1/2	*46 1/2 47 1/2	*46 1/2 47 1/2	*46 1/2 47 1/2	*46 1/2 47 1/2	2,300	
92 Sep 7	99 1/2 Nov 28	93 July 5	101 1/2 May 28	4 1/2 preferred.....100	100 100	99 1/2 99 1/2	100 1/4 100 1/4	101 1/4 101 1/4	100 1/2 100 1/2	5,900	
38 Jan 24	47 1/2 Nov 22	30 1/2 Jun 29	48 1/2 Apr 19	Central Illinois Pub Service.....No par	100 100	25 1/2 25 1/2	25 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	14,300	
15 Jan 4	33 1/2 Mar 16	23 1/2 May 29	33 1/2 Mar 27	Central & South West Corp.....2.50	44 1/4 44 1/4	44 1/2 45	44 1/2 45 1/4	44 1/2 45 1/4	45 1/4 45 1/4	3,300	
9 1/2 Jan 9	25 1/2 Nov 9	12 1/2 Nov 30	23 1/2 Apr 2	Central Soya Co.....No par	31 1/2 31 1/2	x31 1/2 32	31 1/2 31 1/2	31 1/2 32	31 1/2 31 1/2	1,100	
30 1/2 Nov 8	44 1/2 May 17	17 1/2 Oct 23	33 Jan 4	Century Industries Co.....No par	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	17,600	
20 1/2 Nov 8	79 1/2 Dec 5	11 Oct 23	60 1/2 Jan 2	Cerro Corp.....5	21 1/2 22 1/2	22 22 1/2	22 22 1/2	*21 1/2 22 1/2	22 1/2 22 1/2	27,900	
31 Mar 24	48 1/2 May 31	16 Oct 24	35 Jan 31	Certain-teed Products Corp.....1	16 1/4 16 1/4	16 1/4 17 1/4	17 1/4 17 1/4	16 1/2 17 1/4	16 1/2 17 1/4	10,100	
3 1/4 Jan 4	8 1/2 Nov 27	3 1/4 Oct 24	9 1/4 Apr 4	Cessna Aircraft Co.....1	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	17,400	
40 1/2 Sep 28	57 Mar 17	30 1/2 Oct 24	49 1/2 Feb 16	Chadbourne Gotham Inc.....1	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,100	
26 1/4 Jan 4	39 1/2 Oct 24	22 1/2 Oct 25	38 1/4 Feb 16	Chain Belt Co.....10	37 1/4 37 1/4	37 1/4 37 1/4	37 1/4 37 1/4	38 1/2 38 1/2	38 1/2 38 1/2	23,600	
90 Jan 9	95 Nov 28	91 Jun 21	100 Nov 27	Champion Papers Inc com.....No par	27 1/2 28 1/2	27 1/2 28 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 28 1/2	340	
38 1/2 Oct 30	50 1/2 Apr 4	29 1/2 May 29	41 1/2 Feb 16	\$4.50 preferred.....No par	97 1/2 99	96 1/4 96 1/4	96 1/2 97 1/2	*96 1/2 98	98 98	21,400	
21 1/2 Jan 4	32 1/2 Jun 15	21 May 29	31 1/4 Dec 21	Champion Spark Plug Co.....1 1/2	37 1/2 38	37 1/2 38	37 1/2 38 1/4	37 1/2 38	37 1/2 37 1/2	151,900	
16 1/2 Jan 4	27 1/2 Mar 20	18 Oct 24	31 1/4 Apr 11	Champion Oil & Refining Co.....1	22 1/2 23	23 1/2 23 1/2	23 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	2,400	
20 1/2 Jan 3	30 1/2 Jun 9	15 1/2 Jun 25	25 1/2 Feb 7	Checker Motors Corp.....1.25	31 1/2 33	32 1/2 33 1/2	33 34	32 1/2 33 1/2	32 1/2 33 1/2	8,300	
7 1/2 Jan 3	11 1/2 Nov 28	3 1/2 Oct 24	10 1/2 Jan 2	Chemotray Corp.....1	20 1/2 20 1/2	20 1/2 21	20 1/2 21 1/4	20 1/2 21 1/4	20 1/2 21 1/4	20,300	
32 Jan 3	43 1/2 Oct 13	32 Oct 24	45 Mar 29	Chemway Corp.....1	6 1/2 6 1/2	6 1/2 7 1/4	6 1/2 7	6 1/2 7	6 1/2 7	500	
54 Dec 8	67 1/2 Jan 18	44 1/2 May 28	60 Jan 4	Chesapeake Corp of Virginia.....5	*37 1/2 38 1/2	*37 1/2 38 1/2	*38 1/4 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	19,300	
91 July 19	103 May 16	75 1/2 Oct 9	86 Jan 11	Chesapeake & Ohio Ry common.....25	57 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	56 1/2 57 1/2	89	
7 1/4 Jan 3	14 1/2 Sep 18	6 Oct 22	13 1/2 Jan 4	3 1/2 convertible preferred.....100	*89 1/4 90	*90 90	*89 1/2 90	*89 1/2 90	*89 1/2 90	11,300	
15 1/2 July 31	24 Sep 18	13 1/2 Nov 1	21 1/2 Nov 23	Chesbrough-Pond's Inc.....2	56 1/2 55 1/2	55 1/2 56	55 1/2 57	57 1/2 59	58 58 1/2	400	
21 1/2 Feb 14	31 Mar 30	10 Sep 20	27 1/2 Feb 19	Chicago & East Ill RR com.....No par	9 1/2 9 1/2	9 1/2 9 1/2	*9 1/2 10	*9 1/2 10	*9 1/2 10	40	
32 1/2 Aug 10	37 1/2 May 26	22 1/2 Sep 24	36 1/2 Feb 15	Class A.....40	1 1/2 1 1/2	1 1/2 1 1/2	*1 1/2 1 1/2	1 1/2 1 1/2	*1 1/2 1 1/2	2,500	
13 1/2 Jan 3	18 1/2 Feb 27	7 Oct 24	17 1/2 Feb 8	Chicago Great Western Ry com.....10	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 17	16 1/2 17	16 1/2 17	700	
52 Feb 7	62 Feb 27	48 Nov 5	64 1/2 Feb 20	5 preferred.....50	30 30 1/4	30 1/2 30 1/4	*30 1/2 30 1/4	30 1/2 30 1/4	30 1/2 30 1/4	15,900	
13 1/2 Jan 3	26 1/4 Oct 12	8 1/2 Jun 25	22 1/2 Feb 7	Chic Milw St Paul & Pac.....No par	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,100	
23 1/2 Jan 3	38 Feb 21	14 1/4 Oct 22	36 1/2 Feb 8	5 series A non-cum pfd.....100	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	4,300	
27 1/2 Dec 22	38 1/4 Mar 21	19 1/2 Oct 24	31 1/4 Jan 12	Chic & North Western com.....No par	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,000	
20 Jan 3	27 1/2 Oct 12	14 1/2 Nov 30	26 1/2 Feb 2	5 preferred series A.....100	23 1/4 24	23 1/4 24	23 1/4 24	23 1/4 24	23 1/4 24	5,500	
15 Jan 4	26 Mar 20	19 Jun 22	35 1/2 May 2	Chicago Pneumatic Tool.....8	28 28 1/2	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	12,500	
12 1/2 Jan 23	20 1/4 May 15	15 1/2 Jun 25	21 Mar 26	Chicago Rock Isl & Pac RR.....No par	20 1/2 21 1/2	21 21 1/2	21 1/2 22	21 1/2 22	21 1/2 22	240	
21 1/2 Jan 12	31 1/4 Apr 11	13 May 28	29 Jan 4	Chicago Yellow Cab.....No par	22 1/2 23 1/4	*22 1/2 23 1/4	*22 1/2 23 1/4	23 23	22 1/2 23	18 1/2	
25 1/2 Sep 25	41 1/4 Mar 8	8 1/2 Oct 24	33 1/2 Jan 2	Chickasha Cotton Oil.....5	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	27,700	
37 1/4 Jan 3	57 1/2 Sep 21	38 1/2 Jun 14	75 1/2 Dec 20	Chick Full O'Nuts Corp.....250	16 1/2 16 1/2	16 1/2 17 1/4	17 1/4 18 1/4	17 1/4 18 1/4	17 1/4 18 1/4	20,200	
37 1/2 Jan 10	53 1/2 Nov 10	36 1/4 May 29	50 1/2 Mar 19	Chris-Craft Industries.....1	13 13 1/4	13 1/4 13 1/4	13 1/4 14	13 1/4 14	13 1/4 14	205,000	
82 1/2 Jan 7	90 1/2 Dec 5	87 1/2 July 10	93 Oct 29	Cincinnati Gas & Electric com.....8.50	50 1/4 51 1/2	51 51 1/2	51 1/2 52	52 52 1/2	51 1/4 52 1/2	8,900	
37 1/2 Jan 3	52 1/2 Dec 27	27 1/2 Jun 25	52 1/2 Feb 16	4 1/2 preferred.....100	*91 1/2 92 1/2	92 1/2 92 1/2	92 92 1/2	93 93	93 93	330	
44 Dec 21	51 Dec 4	32 Jun 27	49 1/2 Mar 21	4 1/2 preferred series B.....100	*105 1/2 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	*105 105 1/2	*105 105 1/2	800	
49 1/2 Sep 26	58 1/2 May 17	44 1/4 Oct 24	59 1/2 Feb 5	Cincinnati Milling Machine Co.....10	39 1/4 40	39 1/4 40 1/2	40 40 1/2	39 1/2 40	39 1/2 40	3,700	
20 1/2 Feb 13	41 1/4 Nov 20	18 1/2 Nov 1	35 1/2 Feb 1	C I T Financial Corp.....No par	44 1/4 44 1/4	44 1/4 45	44 1/4 44 1/4	44 1/4 44 1/4	44 1/4 44 1/4	15,800	
24 1/4 Oct 6	32 1/2 Apr 26	20 Jun 27	37 Mar 23								

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1961, Range for Year 1962, NEW YORK STOCK EXCHANGE, STOCKS, Monday, Tuesday, Wednesday, Thursday, Friday, LOW AND HIGH SALE PRICES, and Sales for the Week. Includes stock names like Controls Co of America, Cooper-Bessemer Corp, and various other companies.

For footnotes, see page 23.

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range for Year 1962		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Jan. 21	Tuesday Jan. 22	Wednesday Jan. 23	Thursday Jan. 24	Friday Jan. 25	Shares	
25 1/2 Dec 29	31 1/4 Dec 1	20 May 28	29 Mar 29	Family Finance Corp.....1	27 1/2 28	28 1/2 29 1/2	29 1/4 29 1/2	29 1/4 29 1/2	29 1/4 29 1/2	8,700	
25 1/2 Dec 21	30 1/2 Nov 1	13 1/2 Jun 25	28 Jan 2	Fansteel Metallurgical Corp.....5	18 1/2 18 1/2	18 1/2 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	20 1/2 20 1/2	24,100	
6 1/2 Jan 9	11 1/4 May 8	6 1/2 Jun 14	10 1/4 Mar 13	Fawick Corp.....2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,200	
17 1/2 Jan 3	25 1/4 May 16	11 1/2 Oct 24	23 1/2 Feb 5	Fedders Corp.....1	17 1/2 17 1/2	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	4,800	
27 Jan 3	39 1/2 Nov 10	31 Jun 25	42 1/2 Mar 15	Federal Mogul Bower Bearings.....5	41 42	41 1/2 42	41 1/2 42 1/2	41 1/2 42 1/2	42 43	16,200	
12 1/2 Dec 29	19 1/2 May 10	6 1/2 Oct 24	14 1/2 Feb 2	Federal Pacific Electric Co com.....5	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	12,600	
19 Dec 5	24 1/4 Jan 17	14 1/2 Oct 25	22 1/2 Feb 7	5 1/2 conv 2nd pd series A.....23	17 1/2 17 1/2	17 1/4 17 1/2	17 1/4 17 1/2	17 1/4 17 1/2	17 1/4 17 1/2	400	
33 1/2 Jan 3	42 1/4 Oct 13	30 1/2 Oct 25	44 1/2 Feb 7	Federal Paper Board Co common.....5	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	600	
21 Aug 30	23 1/2 July 27	22 1/2 July 11	24 May 10	4.60% preferred.....25	23 1/2 23 1/2	23 1/2 24	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 24	4,400	
34 1/2 Feb 1	59 1/2 Nov 22	37 1/2 Jun 27	54 1/2 Jan 2	Federated Dept Stores.....1.25	43 1/2 44	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 45 1/4	14,800	
10 1/2 Nov 2	18 1/4 Jan 20	10 1/2 May 29	17 Dec 6	Fenestra Inc.....10	15 1/2 15 1/2	15 1/2 16 1/4	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 16	4,200	
42 1/2 Nov 26	55 1/2 Dec 4	29 Oct 24	53 1/2 Feb 6	Ferro Corp.....1	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	2,500	
26 1/2 Aug 2	34 1/2 Mar 21	18 1/2 Jun 20	31 1/2 Feb 15	Fiberonac Paper Products.....No par	25 1/2 25 1/2	25 1/2 26 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	5,600	
15 1/2 Mar 16	23 1/2 Jun 12	14 May 29	28 1/2 Dec 5	Fifth Avenue Coach Lines Inc.....10	29 1/2 31	30 1/2 31	30 1/2 31	30 1/2 31	31 1/2 31 1/2	22,300	
23 1/2 Oct 24	35 1/2 Apr 11	22 1/2 May 29	35 1/2 Mar 15	Filtrol Corp.....1	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31 1/2	6,800	
12 1/2 Dec 5	164 1/2 Nov 24	47 1/2 Oct 24	142 Jan 22	Financial Federation Inc.....1	72 1/2 73 1/2	70 1/2 72 1/2	67 70 1/4	66 1/2 68 1/2	67 1/2 68 1/2	26,500	
33 1/2 Jan 9	51 1/4 Nov 20	25 1/4 Oct 24	48 1/2 Mar 21	Firestone Tire & Rubber.....No par	36 36 1/2	35 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	18,000	
28 1/2 Jan 4	69 Nov 24	23 1/2 Oct 23	50 1/4 Jan 2	First Charter Financial Corp.....No par	34 34 1/2	34 1/2 35	32 1/2 35	31 1/4 33 1/2	32 1/2 34 1/2	66,000	
49 1/4 Jan 4	75 1/2 Dec 4	43 1/4 Oct 24	72 1/2 Jan 2	First National Stores.....No par	53 1/2 53 1/2	54 54 1/2	54 1/2 55 1/2	54 1/2 55 1/2	54 1/2 54 1/2	8,500	
		12 May 29	20 1/2 May 8	Fischbach & Moore Inc.....1	19 19 1/4	19 19 1/4	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	10,900	
		13 1/2 Oct 23	26 1/4 Mar 16	Flintkote Co common.....5	19 1/2 19 1/4	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	15,600	
		80 1/4 Aug 1	87 Mar 8	\$4 preferred.....No par	*84 1/2 85 1/2	*84 1/2 85 1/2	85 1/2 85 1/2	*85 87 1/2	*85 87 1/2	10	
		85 Oct 24	104 Mar 16	\$4.50 conv A 2nd preferred.....100	*94 95 1/2	93 95	93 94 1/2	92 1/2 92 1/2	94 1/4 94 1/4	150	
		35 1/2 Jun 26	46 Feb 13	\$2.25 conv B 2nd pd.....No par	*43 45	*43 45	*43 45	*43 45	*43 45	---	
		3 1/4 Jun 25	6 1/2 Feb 5	Florida East Coast Railway Co.....25	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5,100	
		28 1/4 Jun 25	47 Jan 3	Florida Power Corp.....2.50	43 1/2 44	43 1/2 44	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	10,600	
		48 1/2 Jun 25	82 1/2 Feb 8	Florida Power & Light Co.....No par	74 1/4 74 1/4	73 1/2 74 1/4	73 1/2 74 1/4	73 1/2 74 1/4	74 75	15,500	
		12 1/2 Oct 24	30 1/2 Mar 1	Fuor Corp Ltd.....2.50	15 1/4 15 1/4	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	2,500	
		29 1/2 Oct 24	39 Dec 7	F M C Corp.....10	37 1/2 38 1/2	38 1/2 39	38 1/2 39	37 1/2 38 1/2	37 1/2 38 1/2	26,400	
		18 1/4 Oct 26	40 1/4 Jan 2	Food Fair Stores Inc common.....1	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	23 1/2 24 1/2	15,500	
		89 Jan 22	96 Dec 21	\$4.20 divid pd series of '51.....15	*95 1/4 97	*95 1/4 97	*96 97	*96 97 1/2	*96 97 1/2	30	
		13 1/2 May 29	29 1/2 Jan 3	Food Giant Markets Inc common.....1	18 1/4 18 1/4	18 1/2 18 1/2	18 1/4 18 1/2	18 1/4 18 1/2	18 1/4 18 1/2	6,700	
		21 1/4 Jan 8	21 1/4 Jan 8	4% convertible preferred.....10	*13 1/2 14	*13 1/2 14	*13 1/2 14	*13 1/2 14	*13 1/2 14	---	
		10 1/4 Jun 25	14 1/4 Jan 3	Food Mart Inc.....2	13 13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13 1/4	300	
		8 1/2 Nov 7	20 1/2 Mar 29	Footo Mineral Co.....1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9,300	
		36 1/2 Jun 26	47 Dec 26	Ford Motor Co.....2.50	42 1/2 44 1/2	44 1/2 44 1/2	44 1/2 45 1/2	44 1/2 45 1/2	x44 1/2 45 1/2	233,800	
		7 1/2 Oct 24	14 1/4 Jan 4	Foremost Dairies Inc.....2	8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	9 10 1/2	151,700	
		22 1/2 Oct 24	45 1/4 Feb 8	Foster-Wheeler Corp.....10	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	29 1/2 29 1/2	3,700	
		25 Oct 24	67 Feb 1	Foxboro Co.....1	31 1/2 33 1/2	33 1/2 34 1/4	33 1/2 34 1/4	33 1/2 34 1/4	33 1/2 34 1/4	9,500	
		25 1/2 Oct 24	42 1/2 Apr 11	Fram Corp.....50 1/2	33 1/2 32 1/2	32 1/2 32 1/2	32 1/2 33 1/4	32 1/2 33 1/4	33 1/2 34 1/2	4,600	
		7 1/2 Oct 29	19 1/4 Jan 3	Franklin Stores Corp.....1	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	2,000	
		19 1/4 Oct 3	29 1/2 Jan 12	Freeport Sulphur Co.....10	23 1/2 24 1/2	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	16,700	
		23 1/4 Oct 24	56 Jan 2	Friden Inc.....33 1/2	31 32	31 1/4 32	31 1/4 31 1/2	31 1/4 31 1/2	31 1/4 31 1/2	8,100	
		17 1/2 May 29	27 1/2 Feb 15	Fruehauf Trailer Co common.....1	26 1/2 26 1/2	26 1/2 27	27 27 1/4	27 1/2 27 1/2	27 1/2 28 1/4	95,600	
		85 Nov 20	85 Nov 20	4% preferred.....100	*86 87	*85 87	*85 87	*85 87	*85 87	---	
		25 1/4 Apr 11	25 1/4 Apr 11	<b>G</b>							
		46 1/2 May 22	46 1/2 May 22	Gabriel Co.....1	20 1/2 20 1/2	21 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 22	13,400	
		51 Jan 2	51 Jan 2	Gamble Skogmo Inc.....5	41 1/2 42 1/2	40 1/2 41 1/2	40 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	5,100	
		51 Jan 2	51 Jan 2	Gardner-Denver Co.....5	49 50	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 50 1/2	5,900	
		58 Feb 21	58 Feb 21	When issued.....5	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,900	
		4 1/2 Mar 19	4 1/2 Mar 19	Garratt Corp.....1	42 1/2 43 1/2	42 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	44 44 1/2	4,200	
		26 1/2 Jan 2	26 1/2 Jan 2	Gar Wood Industries Inc common.....1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	4,700	
		10 1/2 Jan 27	14 1/4 Jan 4	4 1/2 convertible preferred.....50	*21 1/2 23	*21 1/2 23	*21 1/2 23	*21 1/2 23	*21 1/2 23	---	
		23 1/2 Jan 26	32 1/2 Feb 16	General Acceptance Corp.....1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,400	
		94 1/2 Jan 8	102 May 7	\$0.60 conv voting pref.....No par	12 1/2 12 1/2	*12 1/2 12 1/2	x12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,000	
		27 Oct 24	44 May 11	General American Investors com.....1	x28 28 1/2	28 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	27 1/4 28 1/2	3,800	
		52 1/4 Jun 25	86 Feb 6	\$4.50 preferred.....100	*97 1/4 99	98 99	*97 1/4 99	*97 1/4 99	*97 1/4 99	33,600	
		8 1/4 Apr 23	99 Nov 16	General Amer Oil Co of Texas.....5	36 1/2 37 1/2	37 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	38 1/2 39 1/2	6,200	
		70 Jun 28	99 Nov 16	General Amer Transportation.....1.25	68 1/4 69 1/4	69 1/4 70 1/2	69 1/4 70 1/2	70 70 1/2	69 70	56,700	
		11 1/2 Jan 2	11 1/2 Jan 2	General Baking Co common.....5	8 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	310	
		20 1/2 Jan 9	20 1/2 Jan 9	\$8 preferred.....No par	103 103	103 1/4 104 1/4	104 1/4 104 1/4	104 1/4 104 1/4	104 1/4 104 1/4	3,600	
		42 1/2 Mar 15	42 1/2 Mar 15	General Bancshares Corp.....2	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	2,800	
		85 Dec 6	85 Dec 6	General Bronze Corp.....5	14 1/4 14 1/4	14 1/4 15 1/2	15 1/4 15 1/2	15 1/4 15 1/2	*15 1/4 16	2,800	
		46 1/4 Apr 10	46 1/4 Apr 10	General Cable Corp com.....No par	38 38 1/2	38 1/2 38 1/2	38 1/2 39 1/4	39 1/4 39 1/4	39 1/2 39 1/4	6,400	
		79 1/4 Jan 8	85 Dec 6	4% 1st preferred.....100	*84 84 1/2	84 1/2 84 1/2	*84 1/4 85 1/4	*84 1/4 85 1/4	*84 1/2 86	2,400	
		46 1/4 Apr 10	46 1/4 Apr 10	General Cigar Co Inc.....1	31 1/4 32 1/2	32 1/2 32 1/2	31 1/2 32 1/4	30 1/2 31 1/4	30 1/4 31 1/4	5,000	
		6 1/4 Apr 19	6 1/4 Apr 19	General Contract Finance Corp.....2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	3,700	
		8 1/2 May 29	16 1/2 Jan 9	General Controls Co.....5	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	8,800	
		35 1/4 Jul 27	53 Mar 5	General Dynamics Corp.....1	27 1/2 27 1/2	27 1/2 28	27 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27 1/4	73,300	
		57 1/4 Jun 25	96 Jan 2	General Electric Co.....5	77 1/2 78 1/2	78 1/2 78 1/2	78 1/2 79 1/2	78 1/2 79 1/2	78 1/2 79 1/2	65,100	
		21 1/2 May 29	33 1/2 Jan 2	General Finance Corp.....1	40 40	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	500	
		10 1/2 Oct 22	30 Jan 4	General Foods Corp.....No par	83 1/2 84 1/2	84 1/4 85	83 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	5,000	
		108 Jun 1	116 1/2 Dec 3	General Instrument Corp.....1	11 1/2 12 1/4	12 1/4 12 1/4	12 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	8,800	
		106 1/2 May 29	115 1/2 Dec 21	General Mills common.....3	33 1/4 33 1/4	33 1/4 33 1/4	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	73,300	
		81 1/									

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range for Year 1962 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 21, Tuesday Jan. 22, Wednesday Jan. 23, Thursday Jan. 24, Friday Jan. 25, Sales for the Week Shares. Includes sections H, I, and J.

For footnotes, see page 23.



# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range for Year 1962		NEW YORK STOCK EXCHANGE		Monday		Tuesday		LOW AND HIGH SALE PRICES		Sales for the Week					
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Jan. 21	Tuesday Jan. 22	Wednesday Jan. 23	Thursday Jan. 24	Friday Jan. 25	Shares							
74	Oct 30	95%	Dec 12	18 1/2	May 28	28	Feb 28	21	21	20 1/2	20 1/2	21	21 1/2	21 1/2	21 1/2	800	
75	Apr 20	86 1/4	Dec 11	84 1/2	Jan 5	88 1/2	Nov 23	81 1/2	82 1/2	84	83	83 1/2	83 1/2	84 1/2	85 1/2	17,800	
24 1/2	Mar 10	37 1/4	Dec 5	18 1/4	Oct 24	33 1/4	Jan 3	90	90	92	90	92	90	92	90	92	1,600
9 1/2	Jan 3	13 1/4	Apr 20	8 1/2	May 28	13	Aug 17	24	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	14,600	
11	Aug 3	15 1/4	Dec 11	9 1/2	May 29	14 1/2	Jan 2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	17,500	
45 1/4	Jan 3	59 1/4	Mar 10	28 1/4	Oct 24	52 1/4	Jan 12	31 1/2	31 1/2	31 1/2	31 1/2	32	31 1/2	32	31 1/2	46,400	
41 1/2	Jan 3	70 1/4	May 8	26 1/4	Oct 24	58 1/2	Feb 15	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30	29 1/2	29 1/2	2,400	
79	Sep 19	87	Jun 15	10 1/2	Jun 25	16 1/2	Nov 23	17 1/2	17 1/2	17 1/2	18 1/4	18	19 1/2	18 1/2	19 1/2	32,100	
89 1/2	Jan 10	97	May 27	82 1/2	Jan 3	88 1/2	Jun 19	87 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	27,500	
78 1/2	Sep 12	84 1/2	Nov 13	93 1/2	Jan 2	97	Nov 26	98	99	98	100	98	98 1/2	98 1/2	98 1/2	50	
78	Sep 6	84 1/2	Jul 3	81	Jan 8	87	May 28	86	87 1/2	86	87 1/2	86	87 1/2	87 1/2	88	50	
90	Jan 3	99	Aug 3	80	Jul 9	84 1/2	Oct 26	85	87 1/2	85	87 1/2	85	87 1/2	86	87 1/2	50	
80 1/2	Jan 4	41 1/2	Nov 3	94	Jan 9	100 1/2	Aug 6	101	101	101	103	101	103	101	103	50	
46 1/2	Apr 28	58	Feb 9	43	Oct 23	58 1/2	Feb 14	35 1/2	35 1/2	35 1/2	36	35 1/2	36	35 1/2	36	19,500	
93 1/2	Jan 10	101 1/2	May 24	95 1/2	Jan 2	102	Dec 5	52	52	51 1/2	52 1/2	52 1/2	53	52 1/2	52 1/2	4,300	
39 1/4	Jan 4	58	Nov 17	55	Jan 2	70 1/2	Feb 8	103	104	103 1/2	103 1/2	104	104	104	104 1/4	420	
19 1/2	Jan 3	30 1/4	Aug 4	13 1/2	Oct 24	25	Mar 19	27 1/2	28	27 1/2	28	27 1/2	28 1/4	28	28 1/4	1,500	
123 1/2	Dec 19	170 1/4	Mar 10	70 1/2	Oct 24	133 1/4	Jan 2	19 1/2	19 1/2	19 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	13,800	
97 1/4	Dec 20	109 1/2	Sep 1	77 1/2	Oct 23	98 1/4	Jan 2	90 1/2	92 1/4	90 1/2	91 1/2	91 1/2	91 1/2	90	91	33,900	
10 1/4	Jan 6	16 1/4	Sep 23	12 1/2	May 29	17 1/2	Dec 14	81	81 1/2	83	83 1/2	83 1/2	83 1/2	83 1/2	84	84 1/4	3,100
66 1/2	Dec 29	87 1/2	Jun 12	41 1/2	Jun 15	70 1/2	Feb 7	14 1/4	15	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	500	
22 1/2	Dec 20	34 1/2	Sep 12	14 1/2	Oct 24	24 1/2	Jan 4	61 1/2	62 1/2	60 1/2	61 1/2	60 1/2	61 1/2	59 1/2	60 1/2	44,400	
35 1/2	Jan 4	44	Apr 6	34	May 29	45 1/4	Apr 24	19 1/2	19 1/2	19 1/2	19 1/2	20 1/4	19 1/2	19 1/2	19 1/2	8,400	
21 1/2	Oct 4	30 1/4	Mar 22	19	Jun 28	31 1/2	Dec 31	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,100	
34 1/4	Jan 3	42 1/2	Jun 6	30	Oct 24	40 1/2	Feb 9	44 1/2	44 1/2	44 1/2	45	44 1/2	45	45	45	3,200	
3 1/2	Jan 3	5 1/2	Mar 27	2 1/2	Oct 22	4 1/4	Jan 3	31 1/2	31 1/2	31 1/2	32	31 1/2	31 1/2	31 1/2	32	18,200	
37 1/2	Apr 20	50 1/2	Nov 14	35 1/2	Jun 25	51 1/2	Mar 1	38 1/2	38 1/2	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	7,900	
34 1/2	Jan 4	42 1/2	Oct 15	26 1/4	Jun 22	42	Mar 5	50 1/2	51	50 1/2	51	50 1/2	51	51 1/2	53 1/4	6,000	
19 1/2	Jan 5	26 1/2	Oct 3	18 1/2	Jun 25	25 1/4	Jan 8	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34 1/2	2,500	
4	Jan 3	13 1/4	Apr 3	6 1/2	May 29	11 1/2	Apr 19	23 1/2	23 1/2	23 1/2	24	24	24 1/4	24 1/4	24 1/4	2,300	
62	Jan 4	73 1/2	Mar 28	65 1/4	Oct 25	69 1/2	May 11	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	11	129,300	
71	Jan 4	79	Mar 29	75 1/4	May 28	80	Oct 10	68 1/2	68 1/2	68 1/2	69 1/2	68 1/2	69 1/2	69 1/2	69 1/2	20	
13 1/2	Jan 3	19 1/4	Apr 4	15	Jun 13	22 1/2	Mar 20	78 1/2	79	78 1/2	79	79	79	79	79	100	
8 1/2	Dec 21	10 1/2	Jan 19	7 1/4	Jun 15	14	Nov 29	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,100	
6 1/2	Dec 14	9 1/4	Jun 23	5	Oct 22	10 1/2	Nov 29	9 1/2	9 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	200	
44 1/2	Jan 20	58 1/2	Aug 29	35	Jun 25	52 1/2	Jan 2	49 1/2	50 1/2	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	88,900	
32 1/2	Aug 1	39	Mar 10	31	May 28	39 1/2	Dec 20	39 1/2	40 1/4	40	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	10,000	
31	Jan 3	43 1/2	Nov 29	28	May 29	42 1/2	Mar 26	38	38	38	38	37 1/2	38	37 1/2	38	3,000	
30 1/4	Dec 26	39 1/4	Jan 30	19 1/2	Oct 15	33 1/2	Mar 13	21 1/4	22	21 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	700	
26 1/4	Jul 3	34 1/4	Mar 1	24 1/4	Oct 24	37 1/4	Apr 11	34 1/4	34 1/4	33 1/4	34 1/4	34 1/4	34 1/4	33 1/4	34 1/4	42,700	
9 1/2	Sep 21	17 1/4	Feb 15	8 1/2	Oct 23	12 1/2	Feb 28	10	10	10	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	4,200	
25 1/2	Sep 25	37 1/2	Feb 16	17 1/2	Oct 23	36 1/2	Jan 22	25 1/2	26	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,500	
17 1/2	Dec 28	28 1/4	Apr 20	11 1/2	May 29	18 1/2	Jan 25	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	15,200	
68 1/2	Sep 22	100	May 3	48 1/4	Oct 24	89 1/2	Mar 14	68 1/2	69 1/2	69 1/2	70	69 1/2	70 1/4	69 1/2	70 1/4	11,400	
11 1/2	Jan 3	20 1/2	Mar 17	10	May 29	17 1/2	Dec 4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	13,600	
29 1/2	Jan 9	44 1/4	Dec 4	29	May 29	41 1/4	Jan 4	36	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,300	
16 1/4	Jan 4	41 1/4	May 31	18 1/2	Oct 24	32	Mar 26	23 1/2	23 1/2	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	7,300	
20 1/4	Jan 31	26 1/4	May 22	20 1/2	May 29	28 1/4	Jan 19	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,300	
17 1/2	Jan 5	30 1/4	Dec 11	21	May 28	29 1/4	Mar 21	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,300	
124 1/2	Dec 20	26 1/2	Dec 4	23	Nov 2	26 1/2	Sep 12	25 1/4	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	5,300	
26 1/2	Oct 3	33 1/2	Dec 26	23	Jun 28	34 1/2	Jan 22	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,800	
9 1/2	Nov 2	18 1/2	Apr 4	8 1/2	Dec 27	13 1/2	Aug 22	9	9 1/4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,900	
47	Jan 4	59 1/2	Mar 1	43 1/2	Jun 22	62 1/2	Mar 16	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	2,100	
10	Jan 3	16 1/4	Aug 8	11 1/2	Jun 25	24 1/2	Dec 27	22 1/2	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	36,900	
26 1/2	Jan 27	31 1/2	Jan 12	19 1/4	May 19	31 1/2	Jan 12	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	5,000	
8 1/2	Jan 10	17 1/4	Dec 7	9 1/2	May 29	18	Jan 4	42 1/2	45	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	15,600	
61 1/2	Jan 4	142 1/2	Dec 30	66 1/4	Oct 24	132 1/4	Jan 2	76	77	77	77	77	77	77	77	14,600	
23 1/2	Oct 30	33 1/2	Apr 12	18 1/4	Oct 24	29 1/4	Feb 5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	29,000	
18 1/2	Oct 4	26 1/4	Feb 28	18 1/4	May 29	23 1/2	Dec 14	76 1/2	78 1/2	76 1/2	78 1/2	77 1/2	77 1/2	77 1/2	77 1/2	2,600	
59 1/2	Jan 4	78 1/2	Nov 23	46 1/4	Jun 25	72	Jan 4	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,600	
25 1/2	Jan 29	30 1/4	May 11	20 1/2	Oct 24	30	Apr 23	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	11,900	
32 1/4	Aug 25	52 1/2	Feb 1	83 1/4	Jan 2	93 1/4	Dec 28	65 1/2	66 1/2	64 1/2	65 1/2	64 1/2	65 1/2	65 1/2	65 1/2	24,500	
46 1/4	Jul 7	52	Aug 1	47 1/2	Jan 5	54	Mar 23	94	94	93 1/4	93 1/4	94	94	94	94	1,600	
23 1/4	Jan																

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range for Year 1962		STOCKS NEW YORK STOCK EXCHANGE		Monday Jan. 21	Tuesday Jan. 22	LOW AND HIGH SALE PRICES		Thursday Jan. 24	Friday Jan. 25	Sales for the Week	
Lowest	Highest	Lowest	Highest	Par				Wednesday Jan. 23				Shares	
<b>O</b>													
75 1/2 Jan 3	82 1/4 Nov 16	38 May 28	49 1/4 Jan 2	Ohio Edison Co common	15	48	48 1/4	48	48 1/2	48 1/2	49	49 1/2	8,900
49 Jan 3	95 3/4 Feb 23	92 Jan 11	99 Dec 21	4.40% preferred	100	98 1/2	98 1/2	98 1/2	99 1/2	99	99	99	260
79 Jan 3	83 3/4 Nov 8	80 1/2 Jun 29	86 1/2 Dec 7	3.90% preferred	100	87	87 1/2	87	88	86 1/2	87	87 1/2	540
93 1/4 Jan 3	100 Dec 27	97 1/2 July 3	105 Nov 8	4.56% preferred	100	104	105	104	104 1/2	104 1/2	103 3/4	105	130
90 1/4 Jan 13	95 Nov 22	94 1/4 July 18	100 1/2 Dec 14	4.44% preferred	100	102	103	102	103 1/2	102 3/4	102 3/4	102 3/4	30
33 1/4 Jan 19	49 Nov 20	30 1/2 Jun 25	46 Dec 19	Okla Gas & Electric Co common	5	44 1/4	44 1/2	44	44 1/2	44	44 1/4	45	10,500
16 1/2 Apr 12	17 1/4 Mar 15	16 1/4 Jun 28	18 1/4 Apr 23	4% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/4	17 1/4	17 1/4	1,300
85 Aug 4	90 Dec 4	88 1/2 Jan 31	95 1/2 Nov 15	4.24% preferred	100	96	96	96	98	96	98	98	10
32 1/4 Aug 24	42 1/2 Nov 22	29 1/4 Oct 24	41 Feb 26	Oklahoma Natural Gas	7.50	36 1/2	36 3/4	36 3/4	37	37 1/2	37 1/2	38	5,400
39 Dec 11	52 1/4 Aug 7	26 Jun 28	41 1/2 Jan 3	Olin Mathieson Chemical Corp	5	33 3/4	34 1/4	33 3/4	34 1/4	34 1/4	34 1/4	36 1/4	71,700
39 1/4 Jan 17	39 1/2 Oct 5	35 May 28	54 1/2 Jan 23	Opelika Manufacturing Corp	5	16 3/8	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	2,800
56 1/2 Jan 4	82 Nov 27	43 1/4 Oct 24	76 Jan 3	Orange & Rockland Utilities	10	50 1/4	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	51 1/2	2,600
17 1/4 Oct 24	28 1/4 Feb 20	19 Jun 14	25 1/4 Mar 1	Otis Elevator	3.125	57 1/4	58 1/2	58	59	58 1/2	58 1/2	58 1/2	12,300
16 1/4 Jan 3	26 1/4 Dec 19	19 Jun 14	25 1/4 Mar 1	Outboard Marine Corp	30c	14 1/4	14 1/2	14 1/4	14 1/2	14 1/4	14 1/2	15 1/4	35,000
76 Sep 28	102 3/4 Mar 22	48 1/2 Oct 26	87 1/2 Feb 13	Outlet Co	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	2,260
82 1/4 Oct 26	104 Apr 11	64 Jun 25	96 Jan 2	Owens-Corning Fiberglass Corp	1	53 1/4	55 1/2	54	55	54 1/2	55 1/2	56 1/2	14,400
106 Sep 18	120 3/4 Apr 3	99 1/2 Jun 14	115 Jan 2	Owens-Illinois Glass Co com	6.25	73	73 3/4	73	73 1/2	72 1/2	73 1/4	73 1/2	24,100
26 1/4 Jan 4	43 3/4 Dec 18	28 Oct 25	43 Mar 23	4% preferred	100	104	104 1/4	104	104 1/4	104 1/4	103 3/4	103 3/4	600
87 1/4 Jan 6	98 July 11	57 1/4 Jan 16	101 1/2 Feb 5	Oxford Paper Co common	15	33 3/8	35	33 1/2	34 1/2	33 3/4	34 1/4	34 1/4	7,700
				\$5 preferred	No par	102	102 3/4	102 3/4	102 3/4	102	102 3/4	102 3/4	50
<b>P</b>													
14 1/2 Jan 13	24 1/4 Jun 15	16 1/2 Jun 25	25 Jan 2	Pacific American Corp	5	18 1/4	18 1/4	18 1/4	18 1/4	18	18	18 1/2	400
12 1/2 Oct 5	18 Mar 3	9 1/2 Jun 15	13 1/2 Jan 12	Pacific Cement & Aggregates Inc	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,600
33 1/2 Dec 21	34 3/4 Dec 26	25 May 29	36 1/2 Feb 20	Pacific Gas & Electric	10	33 1/2	33 3/4	33 3/4	34 1/4	33 3/4	34 1/4	34 1/4	26,800
52 Jan 23	65 1/4 Oct 20	47 May 29	61 1/2 Dec 27	Pacific Hawaiian Products Co	10	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/4	22 1/4	11,000
30 1/4 Jan 3	48 1/4 Apr 4	26 1/2 May 29	39 1/2 Jan 2	Pacific Lighting Corp	No par	62 3/4	63 1/2	62 3/4	63	62 3/4	62 3/4	63	9,600
14 1/4 Jan 5	17 1/4 Apr 3	14 1/2 Oct 5	15 3/4 Feb 26	Pacific Teleg & Teleg com	14 2/7	34	34 3/4	34	34 3/4	34	34 1/4	34 1/4	8,200
5 1/4 Jan 3	8 1/4 May 16	5 1/4 May 28	7 1/2 Jan 12	6% preferred	100	148 1/4	149 1/2	148	149	149 3/4	148 1/2	148 1/2	180
18 1/2 Dec 7	24 1/4 Aug 30	14 1/4 Nov 5	23 1/2 Mar 5	Pacific Tin Consolidated Corp	1	6	6	6	6	6	6	6	900
12 1/4 Nov 24	26 1/4 May 15	7 1/2 Oct 22	20 Jan 3	Packaging Corp of America	5	16 3/4	16 3/4	16 1/2	17	17	16 3/4	16 3/4	2,500
13 1/4 Dec 14	19 Mar 22	10 1/4 Jun 25	15 1/2 Jan 12	Packard-Bell Electronics	50c	11 1/4	11 1/2	11 1/2	12	11 1/2	12	12	16,300
16 1/2 Sep 8	23 1/4 Dec 6	15 1/2 Oct 24	24 1/2 Feb 12	Pan American Sulphur	70c	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	13	11,500
39 1/2 Sep 19	59 1/4 Nov 22	45 1/2 May 29	70 1/2 Dec 12	Pan Amer World Airways Inc	1	23 1/2	24 1/4	24 1/2	25	25	25 1/2	25	133,600
86 1/2 Jan 5	95 1/4 Nov 24	91 1/2 Aug 23	97 1/2 Feb 8	Panhandle East Pipe Line	No par	71	71 3/4	70 1/4	71 1/2	71	71 1/2	71	13,800
				4% preferred	100	97	99	97	99	97	99	97	20
53 1/2 Jan 18	85 1/4 Apr 11	31 Oct 24	58 1/2 Feb 16	Paperkraft Corp	1	8 1/4	8 1/2	8 1/4	8 3/4	8 1/4	8 1/4	8 1/4	22,800
32 1/2 Oct 25	44 1/4 Apr 12	18 1/2 Oct 24	38 1/4 Mar 15	Paramount Pictures Corp	1	37 1/2	38 1/4	38 1/2	40 1/2	39 1/2	40	39 1/2	19,700
30 Sep 19	60 1/4 Nov 22	42 1/2 Oct 24	75 3/4 Apr 11	Parke Davis & Co	No par	27 1/4	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	45,900
19 1/4 Jan 3	35 1/4 Dec 7	22 1/2 Jun 21	35 Jan 31	Parmalee Transportation	No par	53	53	52 3/4	54	52 3/4	52 3/4	52 3/4	200
23 1/4 Jan 9	27 Apr 28	23 1/2 Jun 15	27 May 2	Peabody Coal Co common	5	29 3/4	29 3/4	29 3/4	29 3/4	29 3/4	29 3/4	30	11,100
		20 1/4 Oct 26	28 1/4 July 12	5% conv pref preferred	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	500
26 Dec 26	33 Feb 27	15 Oct 22	27 1/2 Jan 4	Pencelton Pool Industries	1	31 3/4	33	31 3/4	32 1/2	31 1/2	31 1/2	31 1/2	8,700
15 1/2 Jan 3	23 1/2 May 9	7 1/2 Oct 22	19 1/2 Jan 2	Penick & Ford	1	18 1/2	19 1/2	19	19 1/2	19	19	19 1/2	10,900
41 1/4 Jan 4	49 1/4 Apr 14	40 May 31	48 1/4 Jan 3	Penn-Dixie Cement Corp	1	18 1/2	19 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	13,200
37 1/2 Apr 5	59 1/4 Nov 20	37 May 29	54 1/2 Jan 17	Penn Fruit Co Inc common	5	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/4	9 1/4	4,800
28 1/2 Jan 3	45 1/2 Nov 6	23 1/2 Jun 25	41 Jan 2	4.68% conv preferred	50	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43 1/2	580
30 1/4 Dec 11	41 1/2 Jun 6	25 1/4 Jun 14	34 1/2 Feb 20	Penney (J C) Co	1	45	45 1/2	45 1/4	46 1/4	45 1/2	46 1/4	46 1/4	34,100
26 1/4 Jan 9	40 Dec 6	28 1/4 May 29	38 1/2 Mar 22	Pennsalt Chemicals Corp	3	38	38 3/8	37 3/4	38 1/2	37 3/8	38 1/2	39 1/4	9,600
94 1/4 Sep 19	101 1/2 Jun 5	98 1/4 July 25	106 1/2 May 25	Pennsylvania Glass Sand Corp	1	33	33	33 3/4	33 3/4	34	34 1/4	34	1,800
90 1/4 Jan 5	97 1/4 Jun 2	95 Jan 3	101 1/2 May 25	Penn Power & Light com	No par	33	33 1/2	33 1/2	33 1/2	33	33 3/4	33 3/4	6,900
11 1/2 Jan 3	18 1/4 Dec 4	10 1/4 Jun 27	18 1/2 Feb 2	4 1/2% preferred	100	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	103 1/2	103 1/2	240
32 1/2 Jan 3	59 Dec 6	31 1/2 Oct 22	54 1/2 Jan 2	4.40% series preferred	100	101	101	101	101 1/2	101 1/2	101 1/2	101 1/2	120
				Pennsylvania RR	10	14 1/4	14 1/4	14 1/4	14 1/4	14	14 1/4	14 1/4	50,400
				Peoples Drug Stores Inc	5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,000
48 Nov 3	58 1/2 Dec 12	39 1/2 May 29	52 1/2 Mar 19	Peoples Gas Light & Coke	No par	48	49 1/4	48 1/4	48 1/2	47 1/2	48	48 1/2	18,300
36 Sep 27	50 1/4 Jan 24	37 Jun 3	51 Apr 30	Peoria & Eastern Ry Co	100	52	52	51 1/2	52	52 1/2	52 1/2	52 1/2	60
46 July 24	59 1/4 Nov 8	33 Oct 24	56 Feb 16	Pepsi-Cola Co	33 3/4c	48 3/4	49 3/4	49	49 1/2	48 3/4	49 1/2	48 3/4	17,400
43 1/4 Jan 12	63 1/4 Apr 20	25 Jun 22	58 Jan 2	Perkin-Elmer Corp	10	43 3/4	45 1/4	44 1/2	45 3/4	44 1/2	45 1/4	45 1/4	14,400
		12 1/2 Jun 15	19 1/2 Mar 15	Permanent Cement Co common	1	15 1/2	15 1/2	15 1/2	15 1/2	15	15	15	7,000
		49 1/4 Oct 24	59 1/2 Mar 23	5% convertible preferred	50	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	54 1/2	4,300
37 1/4 Jan 3	76 Nov 26	35 Oct 24	66 1/2 Jan 31	Pet Milk Co common	No par	48 1/4	48 1/4	47 1/2	47 1/2	47 1/2	48 1/2	48 1/2	4,400
94 1/2 Feb 1	100 Dec 12	99 Jan 15	101 1/4 July 13	Petroleum Corp of America	10	16 3/4	16 3/4	16 1/4	16 3/4	16 1/4	16 3/4	16 3/4	1,900
15 1/4 Sep 26	19 1/2 Dec 14	13 1/2 Jan 25	19 1/2 Jan 2	Pfaudler Permutit Inc	5	26 1/2	26 1/2	26 1/2	27	26 1/2	27	26 1/2	31,300
32 1/2 Sep 15	49 1/4 Apr 20	18 1/2 Oct 24	42 Feb 13	Pfizer (Chas) & Co Inc	33 1/2c	48 3/4	49 1/2	49 1/2	50	49 1/4	50	49 1/4	15,200
30 1/4 Jan 3	53 1/2 Nov 24	33 1/4 Oct 23	57 1/2 Mar 15	Phelps-Dodge Corp	12.50	56 1/2	57 1/4	56 1/2	57 1/2	57	57 1/2	57 1/2	12,400
46 1/4 Jan 3	65 1/4 May 16	44 1/2 Oct 1	62 1/2 Jan 15	Phila Electric Co common	No par	32 1/2	32 1/2	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	170
30 1/2 Jun 29	35 1/2 Nov 27	25 May 29	34 1/2 Mar 20	4.40% preferred	100	102 1/2	102 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	220
96 Sep 12	103 1/2 Mar 29	98 Jun 6	103 1/2 Nov 7	3.80% preferred	100	87 1/2	87 1/2	87 1/2	88 1/4	87 1/2	88 1/4	88 1/4	70
80 1/2 Sep 22	85 Mar 1	82 July 10	88 1/4 Nov 28	4.30% preferred	100	105	105	105	105 1/2	105 1/2	105 1/2	105 1/2	130
91 1/4 July 5	100 Dec 6	96 Jan 8	100 Sep 13	4.68% preferred	100	105	105	105	105 1/2	105 1/2	105 1/2	105 1/2	47,400
100 Aug 14	104 1/2 Mar 8	101 Aug 23	106 Jan 31	Phila & Reading Corp (NY)	50c	33 1/4	33 3/4	33 3/4	34 1/4	34	35 1/4	34 3/4	12,400

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1961 (Lowest, Highest), Range for Year 1962 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Jan. 21, Tuesday Jan. 22, Wednesday Jan. 23, Thursday Jan. 24, Friday Jan. 25, Sales for the Week Shares. Includes sections for 'R' (Radio Corp of America, etc.) and 'S' (Safeway Stores, etc.).

For footnotes, see page 23.

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range for Year 1963		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	EXCHANGE	Par	Monday Jan. 21	Tuesday Jan. 22	Wednesday Jan. 23	Thursday Jan. 24	Friday Jan. 25		
36 Dec 28	35 1/4 Dec 29	24 1/2 Jun 25	39 1/2 Dec 4	Square D Co	5	38 1/4	39 1/4	38 1/2	38 3/4	39 1/4	12,400	
82 1/4 Jan 12	91 Nov 15	48 May 29	77 1/4 Jan 2	Standard Brands Inc com	No par	68 1/4	69 1/4	69 1/4	69 1/4	69 1/4	11,300	
72 1/4 Jan 23	78 1/4 May 12	74 1/2 July 2	83 1/4 Apr 25	\$3.50 preferred	No par	81 1/2	82 1/2	81 1/2	81 1/2	82 1/4	70	
25 1/4 Jan 9	53 1/4 Jun 5	15 1/4 Oct 24	35 1/2 Jan 2	Standard Kollsman Industries	1	18	18 1/2	18 1/2	18 1/2	19 1/4	16,600	
46 1/4 Jan 5	57 Dec 4	50 May 29	65 1/2 Dec 5	Standard Oil of Calif com	6.25	63 1/4	64 1/4	63 3/4	63 3/4	64 1/4	37,600	
81 1/4 Sep 25	87 1/2 Dec 4	81 1/4 May 29	98 1/2 Dec 26	\$3.30 conv preferred	No par	94 1/2	94 1/2	93 1/2	93 1/2	94	2,700	
44 1/4 Sep 25	55 1/2 Dec 27	39 1/2 Oct 26	58 1/4 Feb 15	Standard Oil of Indiana	25	49	49 1/4	49	49 1/2	49 1/2	38,700	
40 1/4 Jan 3	52 Dec 13	45 1/2 May 28	59 1/4 Dec 26	Standard Oil of New Jersey	7	58 1/2	59 1/2	59 1/2	59 1/2	59 1/2	117,300	
51 1/4 Sep 29	59 1/2 Feb 3	48 May 29	59 1/4 Dec 26	Standard Oil of Ohio common	10	54	54 1/2	54 1/2	54 1/2	55 1/4	5,800	
84 Jan 9	92 1/2 Dec 7	85 July 17	95 1/4 Feb 28	3 1/4 preferred series A	100	89 1/2	90	90	92 1/2	92	100	
18 1/4 Oct 4	28 Mar 30	11 1/2 Jun 25	23 1/4 Mar 5	Standard Packaging Corp com	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	32,000	
57 1/4 Nov 28	82 Mar 23	41 1/2 Oct 22	71 Mar 12	\$1.60 convertible preferred	20	50 1/2	50 1/2	49 1/2	49 1/2	50	700	
25 1/4 Oct 4	32 1/4 Mar 27	21 1/2 Jun 25	29 1/2 Mar 9	\$1.20 convertible preferred	20	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,800	
26 1/4 Oct 16	32 Mar 28	22 Jun 22	30 1/4 Mar 15	6 convertible preferred	20	26 1/4	26 1/4	26 1/4	26 1/4	26 1/2	700	
20 1/4 Oct 31	28 1/4 Apr 27	10 1/2 Oct 31	22 1/2 Feb 2	Standard Pressed Steel Co	5	22	22 1/2	22 1/2	22 1/2	23	8,200	
26 1/4 Jan 3	42 1/4 Dec 20	18 1/2 Oct 24	40 1/4 Jan 2	Stanley Warner Corp	5	22	22 1/2	22 1/2	22 1/2	23 1/4	6,900	
8 1/4 Nov 2	14 1/4 Mar 17	6 1/2 May 29	11 1/4 Mar 6	Stanray Corp	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,900	
17 1/4 Jan 4	22 1/2 Dec 29	22 Jan 5	32 1/2 Dec 21	Starrett Co (The) LS	No par	30 1/2	31	30 3/4	30 3/4	31	2,400	
45 1/4 Dec 18	60 1/2 Feb 3	25 1/4 Oct 24	47 1/4 Jan 29	Stauffer Chemical Co common	5	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	7,000	
77 Feb 7	84 1/2 Oct 12	81 1/2 Feb 28	84 1/4 Nov 28	3 1/2 preferred	100	83 1/4	84	83 1/4	84	84	7,000	
13 1/4 Jan 9	19 1/4 Oct 27	14 1/4 May 29	19 1/2 Jan 17	Sterchl Bros Stores Inc	1	16 1/4	16 1/4	16 1/4	16 1/4	16 1/2	200	
57 1/4 Jan 4	59 1/2 Nov 10	55 1/4 Jun 25	91 1/4 Mar 26	Sterling Drug Inc	5	71 1/2	72 1/2	71 1/2	72 1/2	73 1/4	7,400	
24 1/4 Jan 4	35 Nov 30	24 1/2 Oct 22	37 Feb 6	Stevens (J P) & Co Inc	15	29 1/2	30	29 1/2	30	30 1/2	13,000	
24 1/4 Jan 4	35 1/2 Nov 30	23 Jun 25	34 Feb 28	Stewart-Warner Corp	2.50	30 1/2	31 1/2	31 1/2	31 1/2	32 1/2	12,900	
21 1/4 Jan 11	32 1/2 Oct 12	21 Jun 25	37 1/2 Nov 23	Stix Baer & Fuller Co	5	36 1/2	36 1/2	36 1/2	36 1/2	37 1/4	3,600	
16 1/4 Jan 4	43 1/2 Nov 15	15 1/2 Oct 26	33 1/2 Jan 2	Stokely-Van Camp Inc common	1	17 1/2	18 1/2	18 1/2	19 1/4	21 1/4	70,200	
17 1/4 Jan 9	20 Sep 25	18 Nov 9	20 1/2 May 17	5 prior preference	20	18 1/2	18 1/2	19	19	19	1,900	
53 1/4 Jan 4	74 Nov 13	38 1/2 Oct 24	70 1/2 Feb 13	Stone Container Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,300	
27 1/4 Jan 3	34 Apr 11	27 1/4 May 29	33 1/4 Apr 24	Stone & Webster	1	51 1/2	52	51 1/2	52	52 1/2	4,300	
7 Jan 6	13 1/4 Sep 21	6 May 29	10 1/4 Feb 15	Storer Broadcasting Co	1	31 1/2	32	32 1/2	32 1/2	33 1/4	3,800	
21 1/4 Oct 6	41 1/4 Apr 4	14 1/2 Oct 24	30 1/2 Jan 2	Stouffer Foods Corp	1.25	26	26	26	28 1/2	29 1/2	21,900	
18 1/4 Jan 4	33 1/4 Apr 4	20 1/4 May 29	28 1/4 Jan 2	Studebaker Corp	1	6 1/2	7 1/4	6 1/2	6 1/2	7 1/4	74,600	
15 Oct 26	19 1/4 Apr 28	15 1/2 Jan 2	21 1/4 Aug 8	Suburban Gas	1	19	19 1/4	19	19 1/4	19 1/4	4,900	
45 1/4 Mar 17	57 1/2 Nov 28	32 May 29	45 1/4 Apr 23	Suburban Propane Gas Corp	1	27 1/2	27 1/2	27 1/2	27 1/2	28 1/4	6,700	
16 1/4 Oct 24	28 1/2 May 31	17 1/4 May 29	24 1/2 Nov 29	SuCreast Corp	1	20 1/4	20 1/4	20 1/2	20 1/2	20 1/2	2,700	
13 1/4 Jan 3	20 1/2 Apr 20	8 1/2 Oct 24	16 1/2 Jan 19	Sunbeam Corp	1	42 1/2	43	43	43 1/2	44 1/2	3,800	
82 1/4 Jan 5	90 Aug 2	83 Oct 17	92 May 14	Sunstrand Corp	5	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	27,100	
47 1/4 Jan 3	59 Oct 13	43 May 29	53 1/4 Jan 15	Sun Chemical Corp common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,200	
23 1/4 Jan 3	29 Jun 9	21 1/2 Oct 24	28 1/2 Feb 8	\$4.50 series A preferred	No par	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	4,100	
101 1/4 Jan 3	122 Oct 30	91 1/2 Oct 24	118 1/2 Jan 8	Sunray DX Oil Co	No par	26 1/2	26 3/4	26 1/2	26 1/2	27 1/4	47,400	
7 Jan 3	16 1/4 Nov 30	12 1/4 Aug 13	12 1/4 Aug 13	Sunshine Biscuits Inc	12.50	108 1/4	109	109 1/2	110	110 1/2	3,600	
115 Oct 3	146 Jan 31	79 1/2 Jun 27	138 1/2 Feb 21	Sunshine Mining Co	10c	9 1/2	10 1/4	10 1/4	10 1/2	10 1/2	18,200	
38 1/4 Nov 3	49 1/4 Feb 28	31 1/4 Oct 24	49 1/4 Feb 27	Superior Oil of California	25	1045	1083	1070	1080	1062	1075	
45 1/4 Dec 28	54 Nov 28	22 1/4 Jun 25	47 1/4 Jan 4	Sweets Co of America	1.38 8/9	17	17	16 1/2	17	16 1/2	17	600
32 1/4 Jan 3	18 1/4 Jun 5	11 1/4 May 29	18 Feb 2	Swift & Co	25	42 1/4	42 1/4	42	42 1/4	43 1/2	15,900	
				Swingline Inc class A	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	11,400	
				Symington Wayne Corp	1	16 1/4	16 1/4	16 1/4	17 1/4	17 1/4	14,000	

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40 Jun 8	61 1/4 Nov 22	13 Jun 27	19 May 2	Taft Broadcasting Co	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	8,300
4 1/4 Jan 3	11 1/2 Dec 26	29 1/2 May 29	55 1/2 Mar 23	Talcoat Inc (James)	4.50	40 1/2	41 1/4	41 1/4	41 1/4	41 1/4	17,000
10 1/4 Nov 27	20 1/4 May 10	4 1/4 Oct 24	16 1/2 Feb 14	Tandy Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	10,200
47 1/4 Jan 6	69 1/4 Jun 6	32 1/2 Jun 22	61 1/2 Mar 9	Teletograph Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	33,800
21 1/4 Sep 29	26 Nov 21	15 1/2 Oct 31	25 1/4 Mar 2	Tennessee Corp	1.25	48 1/4	48 1/4	48 1/4	49 1/4	49 1/4	11,400
47 1/4 Oct 13	59 1/2 Aug 18	45 Jun 25	61 1/2 Dec 26	Tennessee Gas Transmission Co	5	18 1/4	18 1/4	18 1/4	19	18 1/4	85,800
16 1/4 Sep 20	19 1/2 Jun 14	14 May 29	18 1/2 Mar 5	Texaco Inc	12.50	59 1/2	61	60 1/2	61 1/2	61 1/2	73,600
33 Jun 15	40 1/2 Nov 21	34 1/2 May 29	45 1/4 Mar 29	Texas Eastn Transmission Corp	3.50	16 1/2	17	17 1/2	17 1/2	17 1/2	31,100
27 1/4 Jan 3	46 Jun 21	32 1/2 Jan 25	52 1/4 Apr 11	Texas Gas Transmission Corp	5	43	43 1/4	43 1/4	43 1/4	44	7,800
18 1/4 Jan 3	27 1/4 Aug 9	11 1/2 Oct 22	23 1/4 Jan 15	Texas Gulf Producing Co	33 1/2	48	49 1/4	48 1/4	49 1/4	48 1/4	44,700
65 Oct 27	206 1/4 May 15	49 Oct 22	125 1/2 Jan 4	Texas Gulf Sulphur	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	59,600
25 1/4 Sep 15	37 1/4 Nov 8	33 1/2 May 29	52 1/2 Nov 29	Texas Instruments Inc	1	66 1/4	66 1/4	66 1/4	67 1/2	67 1/2	48,500
15 1/4 Jan 3	23 1/4 Apr 12	13 1/2 July 19	21 1/2 Feb 7	Texas Pacific Coal & Oil	10	48 1/4	49	48 1/4	48 1/2	48 1/2	32,400
21 1/4 Jan 3	29 1/4 Apr 3	22 1/2 May 29	31 1/4 Mar 9	Texas Pacific Land Tr subshr cdfs	1	19 1/2	20	19 1/2	19 1/2	19 1/2	4,700
24 1/4 Jan 3	31 1/4 Apr 3	26 1/4 May 29	33 1/2 Mar 9	Texas Utilities Co	No par	50 1/4	52 1/4	51	51 1/4	51 1/4	21,200
22 1/4 Sep 8	30 1/4 Apr 27	19 1/4 Jun 25	27 1/4 Mar 1	Textron Inc common	50c	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	28,800
37 1/4 Jan 3	50 May 10	18 1/2 Jun 25	44 1/4 Jan 22	\$1.25 conv preferred	No par	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	1,100
10 1/4 Jan 3	30 1/2 Oct 9	23 1/2 Oct 17	29 1/2 Dec 10	Thatcher Glass Mfg Co	5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,100
55 Jun 28	82 1/2 Feb 8	37 1/2 Jun 25	66 Jan 2	Thiokol Chemical Co	1	27	27 1/4	27 1/4	27	28 1/4	48,500
82 Dec 20	97 1/2 May 4	83 Jan 12	88 1/2 Apr 6	Thomas & Betts Co	1	28 1/2	28 1/4	27 1/2	28 1/4	28 1/2	2,900
25 1/2 Dec 29	32 1/4 Feb 8	25 1/2 Oct 25	36 Apr 4	Thompson (J R)	7.50	11 1/2	12	11 1/2	12	12 1/2	200
18 1/2 Oct 5	23 1/4 May 8	15 1/2 Oct 24	23 1/4 Feb 16	Thompson-Ramo-Woodridge com	5	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	7,600
20 1/4 Jan 3	24 1/4 May 8	23 1/4 Jan 3	25 1/4 Nov 16	4 preferred	100	90 1/4	90 1/4	90 1/4	91 1/2	91 1/2	56 1/4
48 1/4 Jan 3	50 1/4 Nov 1	45 Jun 25	57 1/4 Feb 7	Thor Power Tool Co	No par	29 1/2	30	29 1/2	30	30 1/2	600
15 1/4 Jan 3	28 1/4 Apr 17	15 Oct 25	25 1/4 Mar 26	Tidewater Oil common	No par	21 1/2	21 3/4	21 1/2	21 1/2	22	19,400
19 Jan 4	28 1/4 Dec 18	20 1/4 May 29	27 1/4 Jan 15	\$1.20 preferred	25	24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,100
37 1/4 Jan 3	66 Dec 14	45 May 29	63 1/4 Jan 30	Tinkan Roller Bearing	No par	55 1/2	55 1/2	55 1/2	56	56 1/2	14,800
33 1/4 Aug 10	50 Nov 27	15 1/2 Oct 24	42 1/4 Feb 8	Tishman Realty & Construction	1	17 1/2	18	18 1/2	18 1/2	18 1/2	3,200
59 1/4 Jan 10	91 1/4 May 15	51 Jun 25	81 1/4 Jan 2	Toledo Edison Co	5	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	11,500
26 1/4 Jan 3	52 1/2 Dec 6	28 1/4 Jun 25	48 1/2 Feb 15	Torrington Co	No par	60	60 1/2	60 1/2	60 1/2	60 1/2	2,300
123 Aug 7	146 Dec 20	108 Jun 21	141 Jan 2	Tractor Supply Co class A	1	20 1/2	21 1/4	21 1/4	21 1/4	21 1/4	12,000
16 1/4 Oct 30	42 1/2 Apr 3	6 1/4 May 29	14 1/2 Jan 2	Trane Co	2	68	68				

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for stock names, price ranges (Lowest, Highest, Range for Previous Year 1961, Range for Year 1962), and daily closing prices (Monday, Tuesday, Wednesday, Thursday, Friday). Includes sections for NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES, and various stock categories like Vanadium-Alloys Steel, Wabash RR, and Xerox Corp.

\*Bid and asked prices; no sale on this day. r Cash sale. wd When distributed. x Ex-dividend. y Ex-rights. z Ex-distribution. f In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. f 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 for Year 1962		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Jan. 21	Tuesday Jan. 22	Wednesday Jan. 23	Thursday Jan. 24	Friday Jan. 25	Sales for Week	
Lowest	Highest	Lowest	Highest			Bid Ask	Bid Ask	Bid Ask	Bid Ask	Bid Ask	Bonds (\$)	
				Treasury 4 1/4s	May 15 1975-1985	103.16 103.24	103.14 103.22	103.14 103.22	103.14 103.22	103.14 103.22	103.14 103.22	---
				Treasury 4 1/4s	Aug 15 1987-1992	103.14 103.22	103.10 103.18	103.6 103.14	103.8 103.16	103.8 103.16	103.8 103.16	---
				Treasury 4s	Feb 15 1969	101.24 101.28	101.22 101.26	101.23 101.27	101.22 101.26	101.22 101.26	101.22 101.26	---
				Treasury 4s	Oct 1 1969	101.21 101.25	101.19 101.23	101.20 101.24	101.21 101.25	101.21 101.25	101.21 101.25	---
				Treasury 4s	Aug 15 1971	101.7 101.15	101.6 101.14	101.6 101.14	101.6 101.14	101.6 101.14	101.6 101.14	---
				Treasury 4s	Feb 15 1972	101.4 101.8	101.1 101.5	101.1 101.5	101.1 101.5	101.1 101.5	101.1 101.5	---
				Treasury 4s	Aug 15 1972	101.4 101.8	101.1 101.5	101.1 101.5	101.1 101.5	101.1 101.5	101.1 101.5	---
				Treasury 4s	Feb 15 1980	100.26 101.2	100.20 100.28	100.18 100.26	100.18 100.26	100.18 100.26	100.18 100.26	---
				Treasury 3 7/8s	Feb 15 1968-1983	100.1 100.5	99.30 100.2	99.30 100.2	99.30 100.2	99.30 100.2	99.30 100.2	---
				Treasury 3 7/8s	May 15 1968	101.10 101.14	101.6 101.10	101.6 101.10	101.6 101.10	101.6 101.10	101.6 101.10	---
				Treasury 3 7/8s	Nov 15 1971	100.8 100.16	100.7 100.15	100.4 100.12	100.7 100.15	100.7 100.15	100.7 100.15	---
				Treasury 3 7/8s	Nov 15 1974	100.6 100.14	100.4 100.12	100.4 100.12	100.4 100.12	100.4 100.12	100.4 100.12	---
				Treasury 3 7/8s	Aug 15 1968	100.20 100.24	100.16 100.20	100.16 100.20	100.16 100.20	100.16 100.20	100.16 100.20	---
				Treasury 3 7/8s	May 15 1966	100.25 100.29	100.24 100.28	100.24 100.28	100.24 100.28	100.24 100.28	100.24 100.28	---
				Treasury 3 7/8s	Nov 15 1967	100.13 100.17	100.11 100.15	100.11 100.15	100.11 100.15	100.11 100.15	100.11 100.15	---
				Treasury 3 7/8s	Nov 15 1980	94.18 94.26	94.14 94.22	94.12 94.20	94.14 94.22	94.14 94.22	94.14 94.22	---
				Treasury 3 7/8s	Feb 15 1990	92.6 92.14	92.4 92.12	92.2 92.10	92.4 92.12	92.4 92.12	92.4 92.12	---
				Treasury 3 7/8s	Nov 15 1998	91.8 91.16	91.4 91.12	91.2 91.10	91.4 91.12	91.4 91.12	91.4 91.12	---
				Treasury 3 7/8s	Nov 15 1966	99.23 99.27	99.21 99.25	99.21 99.25	99.21 99.25	99.21 99.25	99.21 99.25	---
				Treasury 3 7/8s	Jun 15 1978-1983	91.8 91.16	91.6 91.14	91.4 91.12	91.4 91.12	91.4 91.12	91.4 91.12	---
				Treasury 3 7/8s	May 15 1985	91.8 91.16	91.6 91.14	91.4 91.12	91.4 91.12	91.4 91.12	91.4 91.12	---
				Treasury 3s	Feb 15 1964	99.30 100	99.30 100	99.30 100	99.30 100	99.30 100	99.30 100	---
				Treasury 3s	Aug 15 1966	98.21 98.25	98.20 98.24	98.21 98.25	98.21 98.25	98.21 98.25	98.21 98.25	---
				Treasury 3s	Feb 15 1995	88.4 88.12	88 88.8	88 88.8	88.2 88.10	88.2 88.10	88.2 88.10	---
				Treasury 2 7/8s	Feb 15 1965	98.23 98.27	98.24 98.28	98.24 98.28	98.24 98.28	98.24 98.28	98.24 98.28	---
				Treasury 2 7/8s	Jun 15 1962-1967	96.3 96.11	96.1 96.9	96.1 96.9	96.2 96.10	96.2 96.10	96.2 96.10	---
				Treasury 2 7/8s	Aug 15 1963	99.24 99.26	99.24 99.26	99.24 99.26	99.24 99.26	99.24 99.26	99.24 99.26	---
				Treasury 2 7/8s	Dec 15 1963-1968	94.14 94.22	94.12 94.20	94.9 94.17	94.8 94.16	94.8 94.16	94.8 94.16	---
				Treasury 2 7/8s	Jun 15 1964-1969	93.14 93.22	93.14 93.22	93.11 93.19	93.10 93.18	93.10 93.18	93.10 93.18	---
				Treasury 2 7/8s	Dec 15 1964-1969	92.30 93.6	92.28 93.4	92.23 92.31	92.22 92.30	92.22 92.30	92.22 92.30	---
				Treasury 2 7/8s	Mar 15 1965-1970	92.16 92.24	92.14 92.22	92.10 92.18	92.10 92.18	92.10 92.18	92.10 92.18	---
				Treasury 2 7/8s	Mar 15 1966-1971	91.20 91.28	91.18 91.26	91.14 91.22	91.14 91.22	91.14 91.22	91.14 91.22	---
				Treasury 2 7/8s	Jun 15 1967-1972	90.6 90.14	90.6 90.14	90.6 90.14	90.8 90.16	90.8 90.16	90.8 90.16	---
				Treasury 2 7/8s	Sep 15 1967-1972	89.28 90.4	89.28 90.4	89.26 90.2	89.28 90.4	89.28 90.4	89.28 90.4	---
				Treasury 2 7/8s	Dec 15 1967-1972	89.30 90.6	89.30 90.6	89.28 90.4	89.28 90.4	89.28 90.4	89.28 90.4	---
				Intl Bank for Reconstrn & Develop-								---
				5s	Feb 15 1985	106.8 107.8	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	104.8 105.8	---
				4 1/4s	Dec 1 1973	103 104	103 104	103 104	103 104	103 104	103 104	---
				4 1/4s	Jan 1 1977	103 104	103 104	103 104	103 104	103 104	103 104	---
				4 1/4s	Feb 1 1982	103 104	103 104	103 104	103 104	103 104	103 104	---
				4 1/4s	May 1 1978	100 101	100 101	100 101	100 101	100 101	100 101	---
				4 1/4s	Jan 15 1979	100 101	100 101	100 101	100 101	100 101	100 101	---
				4s	Sep 15 1963	100.12 100.24	100.12 100.24	100.12 100.24	100.12 100.24	100.12 100.24	100.12 100.24	---
				3 3/4s	Oct 1 1964	100.8 100.24	100.8 100.24	100.8 100.24	100.8 100.24	100.8 100.24	100.8 100.24	---
				3 3/4s	May 15 1966	99.8 100	99.8 100	99.8 100	99.8 100	99.8 100	99.8 100	---
				3 3/4s	Jan 1 1969	97.16 98.16	97.16 98.16	97.16 98.16	97.16 98.16	97.16 98.16	97.16 98.16	---
				3 3/4s	Oct 15 1971	96 97	96 97	96 97	96 97	96 97	96 97	---
				3 3/4s	May 15 1973	93.16 95.16	93.16 95.16	93.16 95.16	93.16 95.16	93.16 95.16	93.16 95.16	---
				3 3/4s	Oct 1 1981	88.24 89.24	88.24 89.24	88.24 89.24	88.24 89.24	88.24 89.24	88.24 89.24	---
				3s	July 15 1972	91.24 92.24	91.24 92.24	91.14 92.24	91.24 92.24	91.24 92.24	91.24 92.24	---
				3s	Mar 1 1976	89.16 90.16	89.16 90.16	89.16 90.16	89.16 90.16	89.16 90.16	89.16 90.16	---
				Inter-American Developmt Bank—								---
				4 1/4s	Dec 15 1982	100 100	100.12 100.12	100.8 100.8	100 100	100 100	100 100	---

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

(Range for Week Ended January 25)

BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
New York City				Brazil (U S of) external 8s 1941	June-Dec		
Transit Unification Issue—				Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	*83 87	63 95 1/2
3% Corporate Stock 1980	June-Dec 98 7/8	98 1/8 98 7/8	16 92 99	External s f 6 1/2s of 1926 due 1957	April-Oct		
				Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	78 78	2 69 84
				External s f 6 1/2s of 1927 due 1957	April-Oct		132 132
				Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	78 78	10 69 80
				7s Central Ry 1952	June-Dec		
				Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	*83 92	81 95 1/2
				5% funding bonds of 1931 due 1951	June-Dec		
				Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	*78 80	69 84
				Caldas (Dept of) 30-yr s f bonds 1978	Jan-July	59 59	5 47 1/4 60
				Canada (Dominion of) 2 1/4s 1974	Mar-Sept	88 88	10 82 1/2 86 1/2
				25-year 3 1/4s 1975	Mar-Sept	87 1/4 86 3/4	13 82 1/2 86 1/2
				Cauca Val (Dept of) 30-yr 3s s f bonds '78	Jan-July	59 59	2 49 1/2 60
				Chile (Republic) external s f 7s 1942	May-Nov	*90	
				7s assented 1942	May-Nov	*41	41 1/4 41 1/4
				External sinking fund 6s 1960	April-Oct	*90	91 92 1/2
				6s assented 1960	April-Oct	*41	42 42 1/2
				External sinking fund 6s Feb 1961	Feb-Aug	92 92	2 42 42
				6s assented Feb 1961	Feb-Aug	*41	42 42
				Ry external sinking fund 6s Jan 1961	Jan-July	*90	92 1/2 92 1/2
				6s assented Jan 1961	Jan-July	*41	
				External sinking fund 6s Sept 1961	Mar-Sept	*90	
				6s assented Sept 1961	Mar-Sept	*41	
				External sinking fund 6s 1962	April-Oct	*90	91 1/4 91 1/4
				6s assented 1962	April-Oct	*41	
				External sinking fund 6s 1963	May-Nov	*90	91 91
				6s external 1963	May-Nov	*41	39 39
				External sink fund \$ bonds 3s 1993	June-Dec	40 1/2 40 1/2	120 34 1/2 43 1/2
				Chile Mortgage Bank 6 1/2s 1957	June-Dec	*90	90 1/2 90 1/2
				6 1/2s assented 1957	June-Dec	*41	41 3/4 41 3/4
				6 1/2s assented 1961	June-Dec	*41	
				Guaranteed sinking fund 6s 1961	April-Oct	*90	
				6s assented 1961	April-Oct	*41	92 1/2 92 1/2
				Guaranteed sinking fund 6s 1962	May-Nov	*90	92 1/2 92 1/2
				6s assented 1962	May-Nov	*41	42 42
				Chilean Consol Municipal 7s 1960	Mar-Sept	*90	92 1/2 92 1/2
				7s assented 1960	Mar-Sept	*41	42 42
				Chinese (Huku			

# NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 25)

BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1962		BONDS New York Stock Exchange																
Interest Period	Low	High	No.	Low	High	Low	High	Low	High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1962											
												Low	High		Low	High										
<b>European Coal and Steel Community—</b>																										
Coal and Steel Community																										
5 1/2s secured (7th series) 1975	April-Oct	104 1/4	103 1/2	105 1/2	30	97%	105 3/4			§Sao Paulo (City) 8s 1952	May-Nov															
5s secured (11th series) 1978	Jan-July	101	101	101 3/4	16	93 1/2	101 3/4			Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov	*76			71	80										
5 1/2s (13th series) 1980	April-Oct		103 1/2	104	50	97	102 1/2			●6 1/2s extl secured sinking fund 1957	May-Nov															
5 1/4s s f debentures 1982	April-Oct		103 1/2	103 3/4	1	97	103			Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	*97			97	99										
§ Frankfurt on Main 6 1/2s 1953	May-Nov									Serbs Croats & Slovenes (Kingdom)—																
4 1/2s sinking funds 1973	May-Nov		*95				91 1/2	95 1/2		●8s secured external 1962	May-Nov	25	25	25	3	21 1/4	25 3/4									
<b>German (Fed Rep of)—Extl loan of 1924</b>																										
5 1/2s dollar bonds 1969	April-Oct	105 1/4	105 1/4	105 1/2	2	101 3/4	107			●7s series B secured external 1962	May-Nov		*25	26		20 1/4	25 1/2									
3s dollar bonds 1972	April-Oct		*92 1/4			83 1/2	91 3/4			Siemens & Halske Corp 6 1/2s 1951	Mar-Sept															
Prussian Conversion 1953 loans—										●Silesia (Prov of) external 7s 1958	June-Dec		*7 1/2			7 1/2	10									
4s dollar bonds 1972	April-Oct		*102			93 1/2	100 1/4			●4 1/2s assented 1958	June-Dec		*7 1/2	8 1/2		5 1/4	9 1/2									
International loan of 1930—										South Africa (Union of) 4 1/4s 1965	June-Dec		*98 1/4	100 1/4		94 1/2	100									
5s dollar bonds 1960	June-Dec	108 3/8	108 3/8	108 3/8	6	104	109 1/2			5 1/2s external loan Jan 1958	Jan-July	99 3/4	99 3/4	100	20	94	98 3/4									
3s dollar bonds 1972	June-Dec		95 1/2	95 1/2	1	91 1/2	96			5 1/2s external loan Dec 1 1968 new	June-Dec		99 3/8	99 3/4	10	93 1/2	99									
Good Hope Steel & Iron Works—										Southern European Pipeline 5 1/2s 1982	Mar-Sept		103 1/2	104 1/2	14	100	104									
7s s f mtge 1945	April-Oct									Southern Italy Dev Fund 4 1/2s 1974	May-Nov		102 1/2	103	2	99 1/2	103									
Greek Government—										<b>Taiwan Electric Power Co Ltd—</b>																
●7s part paid 1964	May-Nov	30 1/4	30 1/4	31 1/4	19	24	40			●5 1/2s (40-year) s f 1971	Jan-July					212 1/4	213									
●6s part paid 1968	Feb-Aug	28	28	28 3/4	24	22 1/2	37			5 1/2s due 1971 extended to 1981	Jan-July		*99			97	100									
<b>§ Hamburg (State of) 6s 1946</b>																										
Conv & funding 4 1/2s 1966	April-Oct		*101 1/4			98 1/2	100 1/2			Tokyo (City of)—																
Harpen Mining Corp—										●5 1/2s extl loan of '27 1961	April-Oct															
General mortgage 6s 1949	Jan-July					92	94 3/4			5 1/2s due 1961 extended to 1971	April-Oct	100	100	100	7	98 1/2	101 1/2									
4 1/2s debentures adjustment 1970	Jan-July									Tokyo Electric Light Co Ltd—																
<b>Ilseeder Steel Corp 6s 1948</b>																										
International Tel & Tel—										§6s 1st mtge s series 1953	June-Dec				221 1/2	221 1/2										
Sud America 7 1/2s debts 1977	Feb-Aug		101	102	9	91 1/2	101			6s 1953 extended to 1963	June-Dec	100 1/2	100 1/2	100 3/4	20	100 1/2	101 1/4									
Italian (Republic) ext s f 4s 1977	Jan-July		82	83	18	80 3/4	85 3/4			<b>Uruguay (Republic of)—</b>																
Italian Credit Consortium for Public Works										3 1/2s-4s-4 1/2s (dollar bonds of 1937)—																
30-year gtd ext s f 3s 1977	Jan-July	81 1/2	81 1/2	81 1/2	13	80 3/4	83 1/2			External readjustment 1979	May-Nov	85 1/2	85 1/2	85 1/2	4	81	88									
7s series B 1947	Mar-Sept									External conversion 1979	May-Nov		*84	95		80 1/2	91									
Italian Public Utility Institute—										3 1/2s-4 1/2s-4 1/2s ext conversion 1978	June-Dec		93	93	6	92 1/2	99									
30-year gtd ext s f 3s 1977	Jan-July	82	81 1/2	82	20	80 1/2	83 1/2			4s-4 1/2s-4 1/2s external readj 1978	Feb-Aug		*88	96		87	96									
●7s series B 1952	Jan-July					173	173			3 1/2s external readjustment 1984	Jan-July		*93 1/2			93 1/2	93 1/2									
§ Italy (Kingdom of) 7s 1951	June-Dec					176 1/2	176 1/2			<b>Valle Del Cauca See Cauca Valley (Dept of)</b>																
Jamaica (Government of) 5 1/4s 1974	Mar-Sept		92 3/8	92 3/8	16	86 1/2	93			§ Warsaw (City) external 7s 1958	Feb-Aug		*8 1/2			7 1/4	10 1/4									
Japan 5 1/2s extl s f 1974	Jan-July	98 1/2	98	98 1/2	24	92 1/2	98 3/4			●4 1/2s assented 1958	Feb-Aug		*6 1/2	7 1/4		5 3/4	9 3/4									
Japan Development Bank 6s 1976	Mar-Sept	98 3/4	98	99	64	93 1/2	99 3/4			Westphalia United Elec Power Corp—																
6s gtd extl loan 1977	May-Nov	97 3/4	97 1/2	97 3/4	120	94 3/4	98 3/4			1st mortgage 6s series A 1953	Jan-July															
Japanese (Imperial Government)—										<b>Yokohama (City of) 6s of '26 1961</b>																
●6 1/2s extl loan of '24 1954	Feb-Aug					238	238			6s due 1961 extended to 1971	June-Dec		*100			99 1/4	100 1/4									
6 1/2s due 1964 extended to 1964	Feb-Aug	102 3/4	102 1/4	103	31	101 1/4	104			<b>RAILROAD AND INDUSTRIAL COMPANIES</b>																
●5 1/2s extl loan of '30 1965	May-Nov					207	207			<b>A</b>																
5 1/2s due 1965 extended to 1975	May-Nov		100 1/4	101 1/2	10	97 1/2	101			<b>Air Reduction Co Inc—</b>																
§ Yugoslavia (State Mtge Bank) 7s 1957	April-Oct		*24 1/4	26		21	24 1/4			3 1/2s conv subord debts 1987	Feb-Aug	109 1/4	110	180	87 1/4	107 3/4										
<b>KLM Royal Dutch Airlines—</b>																										
4 1/4s conv subord debts 1979	Mar-Sept	85	84	85	63	81	95 1/4			Alabama Great Southern RR 3 1/4s 1967	May-Nov		*92 1/2		80	93										
§ Kreuger & Toll 5s uniform code 1959	Mar-Sept		3/4	3/4	2	1/2	1 1/2			Alabama Power Co 1st mtge 3 1/2s 1972	Jan-July		95 1/2	95 1/2	2	90 3/4	95 1/2									
<b>Lombard Electric Co 7s 1952</b>																										
●Medellin (Colombia) 6 1/2s 1954	June-Dec									1st mortgage 3 1/2s 1984	Mar-Sept		*96 1/4			96	96 1/2									
30-year 3s s f s bonds 1978	Jan-July		58 1/2	58 1/2	5	48 1/2	62			Albany & Susquehanna RR 4 1/2s 1975	April-Oct		*96 1/4			132	135									
§ Milan (City of) 6 1/2s 1952	April-Oct					168 1/4	168 1/4			Aldens Inc 5s conv subord debts 1980	April-Oct		103	103	2	101	104 1/2									
Minas Geraes (State)—										Allegheeny Ludlum Steel 4s conv debts 1981	April-Oct		101 1/2	102	27	94	113									
●Secured extl sink fund 6 1/2s 1958	Mar-Sept									4 1/2s sink fund debentures 1986	June-Dec		*102	104 1/4		101	103									
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		*51 1/4	53		50	56			<b>See old name of West Electric Co</b>																
●Secured extl sink fund 6 1/2s 1959	Mar-Sept									Allegheeny & Western 1st gtd 4s 1998	April-Oct		*60 1/2	65		56 1/2	64									
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		*45	50		45	50			Allied Chemical & Dye 3 1/2s debts 1978	April-Oct		94 1/4	94 1/4	94 1/4	36	90 3/4	95								
<b>New Zealand (Govt) 5 1/2s 1970</b>																										
15-year 5 1/2s 1976	April-Oct	103 3/8	103 1/4	103 3/8	18	98 1/2	105 3/8			Allied Stores Corp 4 1/2s 1981	April-Oct	103 1/4	103 1/4	104	50	98 1/2	115									
15-year 5 1/2s 1977	May-Nov	98 3/4	98 3/8	99 1/8	204	93	98 1/4			Aluminum Co of America 3 1/2s 1964	Feb-Aug	99 1/2	99 1/2	99 3/4	47	98 1/2	100									
<b>Nippon Tel &amp; Tel Public Corp—</b>																										
6s gtd dollar bonds 1976	April-Oct	98 1/4	98	99 1/4	13	93 3/4	100 1/2			3s sinking fund debentures 1979	June-Dec		*88 1/2			84 1/2	89 1/4									
6s gtd dollar bonds 1977	Mar-Sept	98 3/8	97 3/4	98 3/8	26	96	98 3/4			4 1/2s sinking fund debentures 1982	Jan-July	101 1/2	101	101 1/2	46	98 1/4	101 1/4									
<b>Norway (Kingdom of)—</b>																										
4 1/2s s f extl loan old 1965	April-Oct		100 3/4	100 3/4	1	99 1/4	101 1/4			3 1/2s sinking fund debentures 1983	April-Oct		96 1/2	97 1/2	68	83 1/4	97 1/4									
4 1/4s s f extl loan new 1965	April-Oct		*100 1/4	101		99 1/2	101			Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov		99 1/4	99 1/4	6	97 1/4	100									
4 1/2s sinking fund external loan 1963	Feb-Aug		100 3/4	100 3/4	1	99 1/2	100 3/4			4 1/2s sink fund debentures 1980	April-Oct	102 1/2	102 1/2	102 1/2	15	98 1/2	102 1/2									
5 1/4s s f extl loan 1973	April-Oct		102 1/4	103 1/2	9	97	102 1/2			<b>American Airlines 3s debentures 1966</b>																
5 1/2s external loan 1976	May-Nov		102 1/2	102 1/2	4	95 1/2	103			American Can Co 3 1/2s debts 1988	April-Oct		*96 3/4	97		91	96 3/4									
5 1/2s extl loan 1977	Feb-Aug	102 1/2	102 1/2	103	7	96 3/4	103			4 1/2s debentures 1990	Jan-July		*104 1/2	105		102	105 1/4									
Municipal Bank extl sink fund 6s 1970	June-Dec		*97 1/2	100		98 3/4	100			American Distilling Co—																
§ Nuremberg (City of) 6s 1952	Feb-Aug									4 1/2s conv subord debts 1986	May-Nov	112 1/2	111	113 1/2	62	100 1/4	127 1/2									
<b>Oriental Development Co Ltd—</b>																										
§ 6s extl loan (30-year) 1953	Mar-Sept					218	218			American & Foreign Power debts 5s 2030	Mar-Sept	68 1/2	67 1/2	68 1/2	34	61	69 1/2									
6s due 1953 extended to 1963	Mar-Sept		100	100 1/2	7	100	101 1/2			4.80s junior debentures 1987	Jan-June	66 1/2	66	66 1/2	137	58 1/2	66 1/2									
●5 1/2s extl loan (30-year) 1958	May-Nov					208 1/4	208 1/4			American Machine & Foundry Co—																
5 1/2s due 1958 extended to 1968	May-Nov	98 1/4	98 1/4	98 1/4	7	98	100 1/2			4 1/2s conv subord debts 1981	Mar-Sept	93 1/2	93	93 1/2	150	83 1/4	121 1/2									
Oslo (City of) 5 1/2s extl 1973	June-Dec		*102 1/2	104		95	103 1/2			American Optical Co—																
5 1/4s s f external loan 1975	June-Dec		104 3/4	105	11	97 1/2	104 1/2			4.40s conv subord debts 1980	April-Oct		125 1/4	125 1/4	19	105	133									

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 25)

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range for Year 1962, and similar columns for a second set of bonds. Includes entries for Baltimore & Ohio RR, Beneficial Finance, Boston & Maine RR, California Electric Power, etc.

For footnotes, see page 29.

# NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 25)

BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1962		BONDS New York Stock Exchange					
					Low	High		Low	High	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range for Year 1962	
											Low	High		Low	High
<b>D</b>															
Denver & Rio Grande Western RR—															
First mortgage series A (3% fixed															
1% contingent interest) 1993	Jan-July														
Income mortgage series A 4 1/2% 2018	April														
Denver & Salt Lake income mortgage (3%															
fixed 1% contingent interest) 1993	Jan-July														
Detroit Edison 3s series H 1970	June-Dec	92 1/2	92	92 3/4	34	88 3/4	93 1/2								
General and refund 2 1/2s series I 1982	Mar-Sept					76 1/4	81 1/2								
Gen & ref mtge 2 3/4s series J 1985	Mar-Sept					76	79 1/2								
Gen & ref 3 3/4s series K 1976	May-Nov					87	91								
3 3/4s convertible debentures 1969	Feb-Aug					245	245								
3 3/4s convertible debentures 1971	Mar-Sept					168 1/2	198								
Gen & ref 2 7/8s series N 1984	Mar-Sept					77	81 1/2								
Gen & ref 3 3/4s series O 1980	May-Nov					83 3/4	89								
Detroit & Mackinac Ry 1st lien 4s 1995	June-Dec					71	72 1/2								
Second gold 4s 1995	June-Dec					70	70								
Detroit Tol & Ironton RR 2 1/2s ser B 1976	Mar-Sept					95	95								
Diamond Gardner Corp 4s debs 1983	April-Oct					2	91 1/2	96							
Douglas Aircraft Co Inc															
4s conv subord debentures 1977	Feb-Aug	77 1/2	76	77 1/2	63	67 1/2	84 1/2								
5s s f debentures 1978	April-Oct	95	95	95	1	91	98								
Dow Chemical Co 3s conv sub debs 1982	Jan-July	137	137	138 1/2	80	98	171								
Dresser Industries Inc 4s conv 1977	Mar-Sept	99	97 3/4	99	25	92 3/4	106								
Duquesne Light Co 2 3/4s 1977	Feb-Aug	84 1/2	84 1/2	84 1/2	15	79	85 1/4								
1st mortgage 2 3/4s 1979	April-Oct			92 1/2											
1st mortgage 2 3/4s 1980	Feb-Aug					77	77 1/2								
1st mortgage 3 3/4s 1982	Mar-Sept					84 1/4	86 1/2								
1st mortgage 3 3/4s 1983	Mar-Sept					88 3/4	92 1/4								
1st mortgage 3 3/4s 1984	Jan-July					77 1/2	84								
1st mortgage 3 3/4s 1986	April-Oct					89	90 3/4								
1st mortgage 3 3/4s 1988	April-Oct					93	94								
1st mortgage 4 1/4s 1989	Mar-Sept	99 1/2	99 1/2	99 1/2	6	96 3/4	99								
5s s f debentures 2010	Mar-Sept			106 1/2	5	103	106 1/2								
<b>E</b>															
Eastern Gas & Fuel Associates 3 1/2s 1965	Jan-July					96 1/2	99 1/4								
Eastern Stainless Steel Corp—															
5s conv subord debs 1973	May-Nov	102	101	102	15	94	110								
Edison El Ill (N Y) first cons gold 5s 1995	Jan-July					107 1/2									
Ekko Products Co 4.60s 1987	Feb-Aug					101 1/4	104								
Elgin Joliet & Eastern Ry 3 3/4s 1970	Mar-Sept					85	90 1/2								
El Paso & Southwestern first 5s 1965	April-Oct					101 1/2	102 1/2								
5s stamped 1965	April-Oct					99 1/2	101 1/2								
Ernie RR Co govt mtge in 4 1/2s ser A Jan 2015	April-Oct					15 1/4	20								
First consol mortgage 3 3/4s ser E 1964	April-Oct					82 1/2	83 1/2								
First consol mortgage 3 3/4s ser F 1990	Jan-July	36 3/4	36 1/2	37 1/2	21	31	37								
First consol mortgage 3 3/4s ser G 2000	Jan-July	36 1/4	36 1/4	37	20	31	36 1/2								
5s income debentures Jan 1 2020	April-Oct	14 1/4	14	14 1/2	71	9 1/2	19 1/4								
Ohio division first mortgage 3 3/4s 1971	Mar-Sept					68	70								
<b>F</b>															
Family Finance Corp 5s 1981	April-Oct					102 1/2	104								
Fansteel Metallurgical Corp—															
4 1/4s conv subord debentures 1976	April-Oct	109	108	109	11	100	124								
Federal Paper Board 5s 1981	May-Nov					100	103 1/2								
Firestone Tire & Rubber 2 3/4s debs 1972	Jan-July					86	88								
3 3/4s debentures 1977	May-Nov					88 1/4	91								
Flinnkote Co 4 1/2s conv debs 1980	April-Oct					101	106								
Florida East Coast Ry Co—															
1st mtge 5s series A 2011	Jan-July	74 1/4	74 1/4	75	363	65	75 1/2								
2nd mtge 5 1/2s conv inc ser A 2011	Jan-July	32	31 1/4	32	47	27	45 1/4								
Food Fair Stores 4s conv debs 1979	April-Oct	100 1/2	99 1/2	100 3/4	144	89 1/2	123 1/4								
Foremost Dairies Inc 4 1/2s 1980	Jan-July	92	92	92	8	90	95 1/2								
Fort Worth & Denver Ry 4 1/2s 1982	May-Nov					81	81								
<b>G</b>															
Gardner-Denver 4 1/4s conv debs 1976	April-Oct					103	135								
General American Oil Co of Texas—															
4 1/4s conv subord debentures 1984	May-Nov	113 3/4	112 1/2	113 3/4	119	100	119 1/4								
Gen Amer Transport 4s conv debs 1981	May-Nov					131	202								
General Cigar Co 5 1/2s income debs 1987	June-Dec	104 1/4	104 1/4	105 1/4	6	100	105								
General Electric Co 3 1/2s debentures 1976	May-Nov	98	94 1/2	95 1/4	32	91 1/2	95 1/2								
General Foods Corp 3 3/4s debentures 1976	Jan-July					89 1/2	93 1/4								
General Motors Acceptance Corp—															
2 3/4s debentures 1964	Jan-July	98 7/8	98 1/4	98 7/8	323	97	100								
3 3/4s debentures 1969	Jan-July	94 3/4	94 3/4	95 1/4	64	89 1/4	94 1/2								
3 3/4s debentures 1972	Mar-Sept	95 1/4	94 1/2	95 7/8	91	90 1/2	95								
3 3/4s debentures 1975	Mar-Sept	94 3/4	94 1/2	95 1/4	51	89 3/4	94 1/2								
5s debentures 1977	Feb-Aug	106	105 1/2	106	59	103 1/2	107 1/4								
4s debentures 1979	Mar-Sept	98 1/2	98	98 3/4	152	93	98 1/2								
5s debentures 1980	Mar-Sept	105 1/2	105 1/2	106	51	102 1/2	106 1/2								
5s debentures 1981	Mar-Sept					104	107 1/2								
4 1/2s debentures 1982	Mar-Sept	103 1/2	103 1/2	103 3/4	81	100	105								
4 1/2s debentures 1983	Mar-Sept	103 3/4	103 1/2	104	14	100	105								
General Motors Corp 3 3/4s debs 1979	Jan-July	91 3/4	91 3/4	92	42	88 1/2	92 1/2								
General Shoe 3.20s 1980	Mar-Sept					82 1/2	82 1/2								
General Telephone 4s conv debs 1971	May-Nov					150	161								
4 1/2s convertible debentures 1977	June-Dec	156	153 3/4	158 1/2	147	118	188								
General Time 4 3/4s conv subord debs '79	Feb-Aug	90 1/2	89 3/4	90 1/2	102	82	114								
General Tire & Rubber Co 4 3/4s 1981	April-Oct					96 1/2	101 1/4								
Gimbel Brothers, 5s s f debs 1981	June-Dec					102	105 1/4								
Glidden Co 4 3/4s debentures 1983	May-Nov					100	105								
Goodrich (B F) Co first mtge. 2 3/4s 1965	May-Nov					97 1/2	98 1/2								
4 1/2s s f debentures 1985	May-Nov					102	105 1/4								
Grace (W R) & Co 3 1/2s conv sub deb '75	May-Nov	170	170	172 1/2	151	106	178								
Grand Union Company 4 1/2s conv 1978	Jan-July					92	98								
Grant (W T) Co 4 3/4s debs 1987	Jan-July					102 1/2	105 1/2								
Great Northern Ry Co—															
General 5s series C 1973	Jan-July					101	105 1/2								
General 4 1/2s series D 1976	Jan-July	103	102	103	18	98 1/2	103								
General mortgage 3 3/4s series N 1990	Jan-July	74 1/4	74 1/4	74 1/2	3	87 3/4	73 1/2								
General mortgage 3 3/4s series O 2000	Jan-July	69	69	69	1	63 1/4	68 1/2								

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 25)

Table with columns: BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range for Year 1962, BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range for Year 1962. Includes sections for N, O, and P.

For footnotes, see page 29.

# NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended January 25)

BONDS		Friday Last	Week's Range		Bonds Sold	Range for Year 1962		BONDS		Friday Last	Week's Range		Bonds Sold	Range for Year 1962	
New York Stock Exchange		Sale Price	Low	High	No.	Low	High	New York Stock Exchange		Sale Price	Low	High	No.	Low	High
<p><b>Public Service Electric &amp; Gas Co—</b>                      3s debentures 1963.....May-Nov 99 1/2 99 1/2 99 3/4 77 98 3/4 101                      First and refunding mortgage 3 1/4s 1968 Jan-July 99 3/4 95 3/4 95 3/4 2 93 3/4 96 1/2                      First and refunding mortgage 5s 2037.....Jan-July 108 108 108 2 105 108                      First and refunding mortgage 8s 2037.....June-Dec *166 --- --- --- 159 172                      First and refunding mortgage 3s 1972.....May-Nov 91 3/4 91 3/4 2 86 1/2 87                      First and refunding mortgage 2 1/4s 1979 June-Dec *84 1/4 --- --- --- 79 84 1/2                      3 1/2s debentures 1972.....June-Dec *93 3/4 --- --- --- 90 1/2 94 1/2                      First and refunding mortgage 3 1/4s 1983 April-Oct *87 1/2 --- --- --- 81 1/2 84                      3 1/2s debentures 1975.....April-Oct 92 1/2 92 1/2 2 89 93 1/2                      4 1/2s debentures 1977.....Mar-Sept 104 3/4 104 3/4 104 3/4 6 100 1/2 105 1/2</p>															
<p><b>Q</b>                      Quaker Oats 2 1/2s debentures 1964.....Jan-July 98 3/4 98 3/4 9 95 1/2 98 3/4</p>															
<p><b>R</b>                      Reading Co first &amp; ref 3 1/4s series D 1995 May-Nov 48 1/2 47 48 1/2 30 40 53                      Republic Steel Corp 4 1/2s debts 1985.....Mar-Sept 102 102 102 35 97 1/2 102 3/4                      Reynolds (R J) Tobacco 3s debts 1973.....April-Oct 89 3/4 89 3/4 5 87 1/2 90 3/4                      Rheim Manufacturing 3 1/2s debts.....1975 85 85 5 85 88                      Richfield Oil Corp 4 1/2s conv debts 1983 April-Oct 126 3/4 124 1/2 127 1/4 171 108 132 1/4</p>															
<p>Rochester Gas &amp; Electric Corp                      4 1/2s serial D 1977.....Mar-Sept 95 3/4 95 95 3/4 10 91 1/4 95 3/4                      General mortgage 3 1/4s series J 1969.....Mar-Sept 109 109 110 35 100 1/2 133                      Rohr Aircraft 5 1/2s conv debts 1977.....Jan-July 104 104 104 72 97 1/2 111</p>															
<p><b>S</b>                      Saguenay Power 3s series A 1971.....Mar-Sept *88 1/2 --- --- --- 88 88 1/2                      St Lawrence &amp; Adirondack 1st gold 5s 1996 Jan-July *63 69 --- --- 58 64                      Second gold 6s 1996.....April-Oct *66 1/2 --- --- --- 65 70                      St Louis-San Francisco Ry Co—                      1st mortgage 4s series A 1997.....Jan-July 78 77 79 64 68 78                      Second mortgage inc 4 1/2s ser A Jan 2002.....May 76 3/4 76 76 3/4 18 65 74 3/4                      1st mortgage 4s series B 1980.....Mar-Sept *79 1/2 --- --- --- 71 73                      5s income debts series A Jan 2006.....Jan-Nov 74 3/4 72 1/2 74 3/4 173 60 70</p>															
<p>St Louis-Southwestern Ry—                      First 4s bond certificates 1989.....May-Nov *89 93 1/4 --- --- 86 1/2 90                      Second 4s inc bond certificates Nov 1989 Jan-July *80 1/4 --- --- --- 78 82                      St Paul &amp; Duluth RR 1st cons 4s 1968.....June-Dec *92 1/2 97 1/2 --- --- 88 1/2 92                      St Paul Union Depot 3 1/2s B 1971.....April-Oct *85 1/4 --- --- --- 80 85 1/2                      Scioto V &amp; New England 1st gtd 4s 1989.....May-Nov *90 1/4 --- --- --- --- ---</p>															
<p>Scott Paper 3s conv debentures 1971.....Mar-Sept 128 1/2 126 1/2 128 1/2 71 104 165                      Scovill Manufacturing 4 1/2s debts 1982.....Jan-July *99 --- --- --- 97 102</p>															
<p>Seaboard Air Line RR Co—                      1st mortgage 3s series B 1980.....May-Nov 80 1/2 80 1/2 1 78 80                      3 1/2s s f debentures 1977.....Mar-Sept *87 --- --- --- 87 87 1/2                      Seaboard Finance Co 5 1/4s debts 1980.....Jan-July *106 --- --- --- 100 105 1/2                      Seagram (Jos E) &amp; Sons 2 1/2s 1966.....June-Dec 95 1/4 95 1/4 4 94 1/4 95                      3s debentures 1974.....June-Dec *86 1/2 --- --- --- --- ---</p>															
<p>Sears Roebuck Acceptance Corp—                      4 1/2s debentures 1972.....Feb-Aug 103 1/2 103 1/2 10 101 104 1/2                      4 1/2s subordinated debentures 1977.....Jan-Nov 101 1/4 101 102 1/2 12 99 104 1/2                      5s debentures 1982.....Jan-July 105 1/2 105 1/2 20 104 107 1/2</p>															
<p>Sears Roebuck &amp; Co 4 1/4s s f debts 1983 Feb-Aug 104 3/4 104 105 1/4 61 103 105 3/4                      Seiberling Rubber Co 5s conv debts 1979.....Jan-July 79 79 2 8 74 91                      Service Pipe Line 3.20s s f debts 1982.....April-Oct 91 91 5 87 1/2 90 1/2                      Shell Oil Co 4 1/2s debts 1986.....Feb-Aug 105 105 11 102 106 1/4                      Shell Oil Oil 2 1/2s debentures 1971.....April-Oct 90 90 29 86 94                      Sinclair Oil Corp 4 1/2s conv debts 1986.....June-Dec 102 1/2 102 102 1/2 259 98 104                      Skelly Oil 2 1/2s debentures 1965.....Jan-July 99 1/4 99 1/4 5 96 1/2 99 1/4                      Smith-Corona Marchant—5 1/4s 1979.....Jan-July 107 104 107 110 95 135 1/2                      Socony-Vacuum Oil 2 1/2s 1976.....June-Dec 84 3/4 84 1/2 10 80 84 1/2                      South &amp; North Alabama RR 5s 1963.....April-Oct 100 1/2 100 1/2 2 100 101</p>															
<p>Southern Bell Telephone &amp; Telegraph Co—                      3s debentures 1979.....Jan-July 86 1/2 86 1/2 86 1/2 12 81 1/2 87 1/2                      2 1/2s debentures 1985.....Feb-Aug 78 78 5 74 79                      2 1/2s debentures 1987.....Jan-July 79 1/2 79 1/2 5 74 80 3/4</p>															
<p>Southern California Edison Co—                      3 1/4s convertible debentures 1970.....Jan-July *227 --- --- --- 191 230 3/4                      Southern Indiana Ry 2 1/4s-4 1/4s 1994.....Jan-July 60 60 1 56 60                      Southern Natural Gas Co 4 1/2s conv 1973 June-Dec 150 150 1 136 160</p>															
<p>Southern Pacific Co—                      First 4 1/2s (Oregon Lines) A 1977.....Mar-Sept 100 1/4 100 100 3/4 98 95 100 3/4                      Gold 4 1/2s 1969.....May-Nov 102 102 29 98 103                      Gold 4 1/2s 1981.....May-Nov 96 3/4 96 97 49 88 1/2 97 1/2                      San Fran Term 1st mtge 3 1/2s ser A '75 June-Dec 86 3/4 86 3/4 9 86 87</p>															
<p>Southern Pacific RR Co—                      First mortgage 2 1/4s series E 1986.....Jan-July 74 74 1 70 74                      First mortgage 2 1/4s series F 1986.....Jan-July *62 --- --- --- 59 64                      First mortgage 5 1/4s series H 1983 April-Oct 103 1/2 103 1/2 4 101 106                      Southern Ry first consol gold 5s 1994.....Jan-July 107 107 1 100 105 1/2                      1st mtge coll tr 4 1/2s 1988.....Feb-Aug *25 3/4 --- --- --- 94 95                      Memphis div first gold 5s 1996.....Jan-July 103 1/2 103 1/2 3 96 102 1/2                      New Orl &amp; Northeastern RR 3 1/4s 1977.....May-Nov *86 --- --- --- --- ---</p>															
<p>Southwestern Bell Tel 2 1/4s debts 1985.....April-Oct 78 1/2 78 1/2 79 10 74 80                      3 1/2s debentures 1983.....May-Nov 84 1/2 84 1/2 84 1/2 3 80 85                      Spiegl Inc 5s conv subord debts 1984.....June-Dec 113 113 114 34 102 146                      5 1/4s debentures 1983.....April-Oct 103 103 103 30 100 105 1/4                      Standard Oil of California 4 1/2s 1983.....Jan-July 101 102 103 15 99 103 1/2                      Standard Oil (Indiana) 3 1/2s conv 1982 April-Oct 90 1/2 88 1/2 90 1/2 3 88 1/2 90 1/2                      4 1/2s debentures 1983.....April-Oct 104 104 23 100 104 1/2                      Standard Oil (N J) debentures 2 1/4s 1971.....May-Nov 88 1/2 87 12 84 88 1/2                      2 1/4s debentures 1974.....Jan-July 88 3/4 88 3/4 17 84 88 3/4</p>															
<p>Standard Oil Co (Ohio) 4 1/4s 1982.....Jan-July 95 95 2 96 101                      Stauffer Chemical 3 1/2s debentures 1973.....Mar-Sept *97 3/4 --- --- --- 95 97 3/4                      Stokely-Van Camp Inc—                      4 1/2s conv subord debts 1982.....Mar-Sept 99 1/2 95 103 95 93 108                      Sunray DX Oil 4 1/4s debts 1987.....May-Nov 101 101 9 97 101 1/4                      Sunray Oil Corp 2 1/2s debentures 1966 Jan-July 91 98 15 93 98                      Superior Oil Co 3 1/2s debts 1981.....Jan-July *95 1/2 --- --- --- 91 95 3/4                      Surface Transit Inc 1st mtge 6s 1971.....May-Nov 59 99 25 91 100                      Swift &amp; Co 2 1/2s debentures 1972.....Jan-July *89 3/4 --- --- --- 85 89 3/4                      2 1/2s debentures 1973.....May-Nov *81 --- --- --- 81 92                      Symington Wayne Corp—                      4 1/4s conv subord debts 1982.....April-Oct 113 1/2 112 1/2 114 108 93 111</p>															
<p><b>T</b>                      Talcott (James) Inc—                      5 1/2s senior notes 1979.....June-Dec *105 --- --- --- 102 105                      5s capital conv notes 1979.....June-Dec *161 170 --- --- 130 222                      5 1/2s senior notes 1980.....June-Dec *155 165 --- --- 101 105 3/4                      Terminal RR Assn of St Louis—                      Refund and impmt 4s series C 2019.....Jan-July *82 1/2 88 --- --- 78 82                      Refund and impmt 2 1/2s series D 1985.....April-Oct 79 1/2 79 1/2 79 1/2 1 73 83</p>															
<p><b>U</b>                      Union Electric Co of Missouri 3 1/2s 1971.....May-Nov 95 95 4 91 95 1/2                      First mortgage and coll trust 2 1/4s 1975 April-Oct *85 85 1/2 --- --- 82 1/2 85 1/2                      3s debentures 1968.....May-Nov *94 1/2 --- --- --- 91 94                      1st mtge &amp; coll tr 2 1/2s 1980.....June-Dec *83 85 1/4 --- --- 78 3/4 78 3/4                      1st mtge 3 1/4s 1982.....May-Nov *87 89 --- --- 82 1/2 84 1/2                      Union Oil Co of California 2 1/4s debts 1970 June-Dec *85 1/2 --- --- --- 89 90                      4 1/2s debentures 1986.....June-Dec *105 106 1/2 --- --- 103 106 1/2                      4 1/4s conv subord debts 1991.....June-Dec 119 118 119 166 106 123 3/4                      Union Pacific RR 2 1/2s debentures 1976.....Feb-Aug *85 85 26 83 85 1/2                      Refunding mortgage 2 1/2s series C 1991 Mar-Sept 69 69 3 68 70 1/2</p>															
<p>Union Tank Car 4 1/4s s f debts 1973.....April-Oct *99 1/4 101 --- --- 98 101                      5s s f debentures 1986.....Feb-Aug 105 105 1/2 5 102 105 1/2                      United Air Lines Inc                      4 1/2s conv subord debts 1985.....June-Dec 121 120 121 86 103 128                      United Biscuit Co of America 2 1/4s 1966 April-Oct *94 1/4 --- --- --- 91 94 3/4                      3 1/2s debentures 1977.....Mar-Sept *90 --- --- --- 89 92 1/2</p>															
<p>United Gas Corp 2 1/4s 1970.....Jan-July 89 1/2 89 1/2 2 89 90                      1st mtge &amp; coll trust 3 1/2s 1971.....Jan-July 96 1/4 97 11 93 97                      1st mtge &amp; coll trust 3 1/2s 1972.....Feb-Aug 94 1/2 94 1/2 7 80 1/2 95 1/2                      4 1/2s sink fund debentures 1972.....May-Nov *82 1/2 --- --- --- 80 90 3/4                      3 1/2s sinking fund debentures 1973 April-Oct *100 100 --- --- 98 101 1/2                      1st mtge &amp; coll trust 4 1/2s 1977.....Mar-Sept *91 1/2 --- --- --- 91 91 1/2                      1st mtge &amp; coll trust 4 1/2s 1978.....Mar-Sept 102 102 15 99 103                      4 1/2s sink fund debentures 1978.....Jan-July 101 101 9 97 101 1/2                      1st mtge &amp; coll trust 5s 1980.....Jan-July *101 102 3/4 --- --- 99 102 1/2                      5s sinking fund debentures 1980.....May-Nov 104 104 4 104 104                      1st mtge &amp; coll trust 4 1/2s 1982.....June-Dec 104 105 17 102 105 1/2                      5s sinking fund debentures 1982.....June-Dec 104 104 4 101 104 1/2</p>															
<p>United States Freight Co—                      5s conv subord debentures 1981.....April-Oct 141 141 143 65 112 163 1/4                      U S Rubber 2 1/2s debentures 1976.....May-Nov 85 1/2 86 1/2 9 82 85 3/4                      2 1/2s debentures 1987.....April-Oct *93 1/4 --- --- --- 93 94                      United States Steel 4s debts 1983.....Jan-July 98 3/4 97 98 151 95 98 3/4                      4 1/2s sinking fund debentures 1986.....April-Oct 103 3/4 103 104 58 100 104 1/2</p>															
<p><b>V</b>                      Vanadium Corp of America—                      3 1/2s conv subord debentures 1969.....June-Dec *87 1/2 92 --- --- 89 102 1/2                      4 1/2s conv subord debentures 1976.....Mar-Sept 78 82 28 77 92</p>															
<p>Vendo Co—                      4 1/2s conv subord debts 1980.....Mar-Sept 110 110 10 94 136</p>															
<p>Virginia Electric &amp; Power Co—                      1st &amp; ref mtge 2 1/4s series E 1975.....Mar-Sept 86 1/2 86 1/2 1 82 86 1/2                      1st &amp; ref mtge 3s series F 1978.....Mar-Sept --- --- --- --- ---                      1st &amp; ref mtge 2 1/2s series G 1979.....June-Dec --- --- --- --- ---                      1st &amp; ref mtge 2 1/4s series H 1980.....Mar-Sept --- --- --- --- ---                      1st &amp; ref mtge 3 1/2s series I 1981.....June-Dec *88 89 1/2 --- --- 83 88                      1st &amp; ref mtge 3 1/4s series J 1982.....April-Oct *87 --- --- --- 82 87 1/2</p>															
<p>Virginia &amp; Southwest first gtd 5s 2003.....Jan-July *84 --- --- --- 84 88                      General mortgage 4 1/4s 1983.....Mar-Sept *91 1/2 --- --- --- 92 92                      Virginian Ry 3s series B 1995.....May-Nov *76 3/4 --- --- --- 75 76 1/2                      First lien and ref mtge 3 1/4s ser C 1973 April-Oct 90 1/2 90 1/2 20 85 91                      1st lien &amp; ref 4s series F 1983.....May-Nov *91 --- --- --- 90 91 1/2                      6s subord income debts 2008.....Feb-Aug 119 1/2 118 119 1/2 5 113 120                      Vornado Inc 5s conv subord debts 1982.....Mar-Sept 95 3/4 94 95 3/4 39 90 116</p>															
<p><b>W</b>                      Wabash RR Co—                      Gen mtge 4s income series A Jan 1981.....April *77 78 --- --- 69 75                      Gen mtge income 4 1/4s series B Jan 1991.....April 76 1/2 76 76 1/2 9 66 73                      First mortgage 3 1/2s series B 1971.....Feb-Nov 89 --- --- --- 83 88 1/2                      Warren RR first ref gtd gold 3 1/2s 2000.....Feb-Aug *33 36 --- --- 28 36                      Washington Terminal 2 1/2s series A 1970.....Feb-Aug *86 --- --- --- 84 86                      Westchester Lighting gen mtge 3 1/2s 1967 Jan-July 98 1/2 98 1/2 3 94 99 1/2                      General mortgage 3s 1979.....May-Nov *79 1/2 85 --- --- 80 85 1/2                      West Penn Electric 3 1/2s 1974.....May-Nov *91 --- --- --- 92 93 1/2                      West Penn Power 3 1/2s series I 1966.....Jan-July 98 3/4 99 14 96 97 1/2                      West Shore RR 1st 4s gtd 2361.....Jan-July 58 58 5 50 59 1/2                      4s registered 2361.....Jan-July 59 59 8 50 59                      Western Maryland Ry 1st 4s ser A 1969 April-Oct 97 1/2 96 3/4 97 1/2 18 92 98                      1st mortgage 3 1/2s series C 1979.....April-Oct 80 1/2 80 1/2 80 1/2 3 79 82                      5 1/2s debentures 1982.....Jan-July 98 98 7 97 103 1/2</p>															
<p>Western Pacific RR Co 3 1/2s series A 1981 Jan-July *78 --- --- --- 77 77                      5s income debentures 1984.....May *98 --- --- --- 96 98                      Western Union Tel Co 5 1/4s debts 1987.....Feb-Aug 104 3/4 104 105 3/4 27 103 107                      Westinghouse Electric Corp 2 1/2s 1971.....Mar-Sept 88 1/2 88 1/2 5 84 87                      Wheeling &amp; Lake Erie RR 2 1/4s A 1992.....Mar-Sept *75 1/4 --- --- --- 73 75 1/4                      Wheeling Steel 3 1/4s series C 1970.....Mar-Sept 99 1/4 99 1/2 33 94 98 1/2                      First mortgage 3 1/4s series D 1967.....Jan-July *98 1/4 --- --- --- 94 98 3/4                      3 1/4s convertible debentures 1975.....May-Nov *90 1/4 92 --- --- 85 92 1/2</p>															
<p>Whirlpool Corp 3 1/2s sink fund debts 1980.....Feb-Aug *86 3/4 --- --- --- 85 86 3/4                      Wilson &amp; Co. 4 1/2s sink fund debts 1978.....Jan-July *97 3/4 98 1/2 --- --- 95 98</p>															
<p>Wisconsin Central RR Co—                      First mortgage 4s series A 2004.....Jan-July 68 3/4 68 1/2 68 3/4 30 57 1/2 65 1/2                      Gen mtge 4 1/2s inc series A Jan 1 2029.....May 63 1/2 60 3/4 63 1/2 83 36 58                      Wisconsin Electric Power 2 1/2s 1976.....June-Dec *83 1/4 85 --- --- 79 83 3/4                      1st mortgage 2 1/2s 1979.....Mar-Sept *81 --- --- --- 81 83                      Wisconsin Public Service 3 1/4s 1971.....Jan-July *92 1/2 --- --- --- 89 94 1/2</p>															
<p><b>Y</b>                      Yonkers Elec Lt &amp; Power 2 1/2s 1976.....Jan-July *79 81 --- --- 80 80                      Youngstown Sheet &amp; Tube Co—                      1st mtge 4 1/2s series H 1990.....April-Oct *102 104 --- --- 99 103 1/2</p>															

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



# AMERICAN STOCK EXCHANGE (Range for Week Ended January 25)

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1962		STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1962	
Par	Low	High	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	Low	High
Coastal Caribbean Oils & Minerals	1s	5%	5%	1 1/2	19,700	3%	Dec	1	Jan	Fairmont Chemical Co.	1	4 1/2	4%	5%	9,200	3%	Oct	7 1/2	Jan
Cohu Electronics Inc.	1	4	3 3/4	4 1/4	4,000	3 1/2	May	10 3/4	Feb	Falcon Seaboard Drilling Co.	1.50	1	4 1/2	4 3/4	1,500	4 1/2	May	9 1/2	Jan
Colonial Corp of America	50c	21 1/2	21 1/2	21 3/4	5,700	14 1/4	Oct	38 1/2	Jan	Famous Artists Schools Inc.	2c	13 1/4	12 1/2	13 1/4	6,000	9%	Nov	12 1/2	Dec
Colonial Sand & Stone Co.	1	15 1/2	14 1/4	15 1/2	1,900	12 1/2	Oct	20 1/2	Jan	Fanny Farmer Candy Shops Inc.	1	25 1/2	25 1/2	26	1,600	2 1/2	Jun	31 1/4	Apr
Commercial Metals Co.	5	5 1/2	4 1/4	5 1/2	700	4	Dec	8 1/2	Jan	Faraday Uranium Mines Ltd.	1	1 1/2	1 1/2	1 1/2	5,100	1 1/2	May	1 1/2	Jan
Community Discount Centers Inc.	10c	1 1/2	1 1/4	1 3/4	55,400	1	Oct	3 1/2	Jan	Fargo Oils Ltd.	1	2 1/2	2 1/2	2 1/2	16,000	2 1/2	May	4	Jan
Community Public Service	10	44 1/2	42	45	3,300	28	Jun	44 1/2	Jan	Federated Purchaser class A	10c	7 1/2	7 1/2	8	800	5 1/2	Oct	14 1/2	Jan
Compo Shoe Machinery vtc ext to '65	1	12 1/2	12	12 1/2	2,500	7 1/2	Sep	17 1/2	Mar	Felmont Petroleum Corp.	1	6 1/2	5 1/2	6 1/2	24,300	4 1/2	Jun	8	Mar
Compudyne Corporation	25c	3 3/4	3 1/4	3 3/4	6,500	2 1/2	Oct	12 1/2	Feb	Fields Plastics & Chemicals Inc.	1	7 1/2	7 1/2	7 1/2	200	6%	Oct	9 1/2	Aug
Connelly Containers Inc.	50c	5	4 1/2	5	1,600	4 1/4	Jun	6	Jan	Filmways Inc.	25c	6 1/2	6 1/2	6 1/2	3,200	4 1/2	May	9 1/2	Apr
Consol Diesel Electric Corp.	10c	4 1/4	4 1/4	4 1/4	1,000	3 1/2	May	7 1/2	Mar	Financial General Corp.	10c	15 1/2	14 1/2	15 1/2	5,800	12 1/4	Oct	21 1/2	Mar
Consolidated Mining & Smelting Ltd.	20c	21 1/2	21 1/2	22 1/4	4,600	17 1/2	Oct	24 1/2	Jan	First National Realty & Construction Corp common	10c	3	3	3 1/2	1,000	2%	Oct	6%	Feb
Consolidated Oil & Gas Inc.	20c	4 1/2	4	4 1/2	14,700	4 1/2	May	5 1/2	Jan	60c convertible preferred	8	10 1/2	10 1/2	10 1/2	500	9%	Oct	21	Feb
Consolidated Royalty Oil	9 1/2	8 1/2	8 1/2	9 1/2	3,700	7 1/4	May	11 1/2	Aug	Warrants	10	10 1/2	10 1/2	10 1/2	3,400	1 1/2	Oct	3 1/2	Feb
Consolidated Sun Ray Inc.	10c	1	1	1	8,500	1 1/2	Jun	1 1/2	Aug	Firth Sterling Inc.	250	6 1/2	6 1/2	7 1/2	9,800	4 1/2	Jun	9 1/2	Feb
Construction Products class A	1	2 1/2	2 1/2	2 1/2	1,800	1	Dec	4 1/2	Jan	Fischer & Porter Co.	1	15	15	16	3,300	12	Oct	20 1/2	Jan
Continental Aviation & Engineering	1	7 1/2	7 1/2	7 1/2	400	5 1/2	May	10 1/2	Mar	Fishman (M H) Co Inc.	1	15	15	16	3,300	9	Oct	16 1/2	Jan
Continental Commercial Corp.	1	5 1/4	5 1/4	5 1/4	700	5 1/4	May	16	Feb	Flying Tiger Line Inc.	1	14	14	14 1/2	7,100	8 1/4	Mar	18 1/2	Nov
Continental Connector Corp cl A	50c	7 1/2	7 1/2	7 1/2	1,600	5 1/4	May	16	Feb	Ford Motor of Canada	1	169	168	175	360	11 1/2	Jul	16 1/2	Dec
Continental Materials Corp.	10c	3 1/4	3 1/4	3 1/4	5,800	3	Dec	2 1/4	Jan	Forest City Enterprises	1	5 1/2	5 1/2	5 1/2	800	5	Oct	11 1/2	Jan
Continental Vending Machine Corp.	10c	4 1/2	4 1/2	4 1/2	20,300	3 1/2	Oct	11 1/2	Feb	Fotochrome Inc.	1	2 1/2	2 1/2	2 1/2	5,300	2	Nov	9 1/2	Jan
Cook Paint & Varnish Co.	15	18	17 1/2	18 1/2	1,500	17	Dec	25 1/4	Jan	Fresnillo (The) Company	1	5 1/2	5 1/2	5 1/2	3,300	4 1/2	Jun	6 1/4	Jan
Cooper-Jarrett Inc.	1	6 1/2	6 1/2	6 1/2	800	4 1/2	Jun	9 1/2	Feb	Friendly Frost Inc.	10c	3 1/2	3	3 1/2	2,300	3	Dec	13	Jan
Corby (H) Distilling Ltd cl A voting	1	16 1/2	16 1/2	16 1/2	100	15	Jul	18	Feb	Fuller (Geo A) Co.	5	33	32 1/2	33 1/2	700	27	Jun	40 1/2	Feb
Class B non-voting	1	16 1/2	16 1/2	16 1/2	100	15	Dec	17	Jan	Garan Inc.	1	11 1/4	11 1/2	11 1/2	500	8	Jun	18 1/2	Jan
Coro Inc.	5	9 3/4	8 1/2	9 1/4	3,900	7 1/4	Nov	16 1/4	Jan	Gatineau Power Co common	1	30 1/4	30 1/4	31 1/4	1,000	24 1/4	Dec	35 1/2	Jan
Corroon & Reynolds common	1	21	21	21	100	16 1/2	Jun	22 1/4	Feb	5% preferred	100	100	100	100	88	Dec	98	Mar	
\$1 preferred class A	1	21	21	21	100	16 1/2	Jun	22 1/4	Feb	Gellman Mfg Co.	1	3 1/2	3 1/2	4	1,200	1 1/4	Apr	6 1/2	May
Cott Beverage Corp.	1.50	5 1/2	5 1/2	5 1/2	1,100	4 1/2	Oct	9 1/2	Jan	General Acceptance "warrants"	1	7	7	7 1/2	1,400	5 1/2	Jun	12	Jan
Cott Bottling Co of New England	1	6 1/2	6 1/2	6 1/2	2,700	5	May	11 1/2	Feb	General Alloys Co.	1	2	2	2 1/2	50 1/2	1 1/4	May	2 1/2	Jan
Courtaulds Ltd.	1	4 1/2	4 1/2	4 1/2	1,400	4 1/2	Jan	7 1/2	Nov	General Battery & Ceramic Corp.	1	9	8 1/2	9	10,100	7 1/2	Nov	11 1/2	Jul
American dep receipts (ord reg)	1	4 1/2	4 1/2	4 1/2	1,400	4 1/2	Jan	7 1/2	Nov	General Builders Corp.	1	3	2 1/2	3	600	2 1/2	Dec	7 1/2	Feb
Cox Instruments Corp.	1	8 1/4	8 1/4	8 1/4	1,400	6 1/2	Dec	11 1/4	Jan	General Development Corp.	1	7 1/2	7 1/2	7 1/2	20,700	4 1/2	Oct	15 1/2	Mar
Crane Carrier Industries Inc (Del)	50c	2 3/4	2 3/4	2 3/4	21,300	2 1/2	May	2 1/2	Dec	General Electric Co Ltd.	1	10	10	10	100	10	Nov	10	Nov
Creole Petroleum Corp.	5	37 1/4	36 3/4	37 1/2	10,900	30	May	43	Feb	American dep rets ord registered	1	10	10	10	100	10	Nov	10	Nov
Cresmont Consolidated Corp.	1	3 1/2	3 1/2	3 1/2	300	3 1/4	Dec	10 1/4	Feb	General Fireproofing	5	28 1/2	28 1/2	28 1/2	1,100	26 1/2	Nov	40 1/4	Jan
Croce United Corp.	25c	3 1/2	3 1/2	3 1/2	2,500	2 1/2	Jun	5 1/2	Jan	General Foam Corp.	1	10	9 1/4	10 1/4	3,200	7 1/2	Oct	14	Aug
Crowley Minter & Co.	1	7	7	7	300	5 1/2	May	8 1/2	Jan	General Gas Corp.	2.50	13 1/2	13 1/2	13 1/2	9,100	10 1/2	May	13 1/2	Mar
Crown Aluminum Industries Corp.	25c	3 1/2	3 1/2	3 1/2	1,200	2 1/2	Dec	7 1/4	Jan	General Plywood Corporation	1	20 1/2	19 1/4	21 1/4	33,300	7	Jun	25 1/4	Nov
Crown Central Petroleum (Md)	5	14	13 1/2	14 1/4	3,400	10	May	17 1/2	Jan	General Stores Corp.	1	1 1/2	1 1/2	1 1/2	400	7	Oct	1 1/2	Jan
Crown Drug Co.	25c	2 1/2	2 1/2	2 1/2	1,500	2 1/2	Nov	5 1/2	Jan	Genung's Incorporated	1	1 1/2	1 1/2	1 1/2	800	10 1/2	May	15 1/2	Sep
Crystal Oil & Land Co.	10c	6 1/2	6 1/2	6 1/2	800	5	Aug	9	Feb	Georgia Power \$5 preferred	1	99 1/4	101	101	275	94 1/2	Jun	100	Nov
Cubic Corporation	1	11 1/2	11 1/2	12 1/2	22,500	8	May	9	Feb	\$4.60 preferred	50c	15 1/2	15	16 1/4	13,300	12 1/2	Oct	29 1/2	Feb
Curtis Manufacturing Co class A	1	11 1/2	11 1/2	12 1/2	22,500	8	May	9	Feb	Giannini Controls Corp.	1	12 1/2	12 1/2	12 1/2	1,600	12 1/2	Oct	13 1/2	Jan
Cutter Laboratories class A common	1	13 3/4	12 1/2	13 1/2	5,800	9	May	16	Mar	Giant Yellowknife Mines Ltd.	1	11 1/2	10 1/2	11 1/2	53,400	8 1/2	Jan	35 1/2	Jun
Class B common	1	13	13	13	500	9 1/2	May	15 1/2	Mar	Gilbert (A C) Corp.	1	10 1/2	10 1/2	10 1/2	500	10 1/2	Jun	16 1/2	Jan
Daitch Crystal Dairies	50c	4 1/2	4 1/2	5	3,400	3 1/2	Dec	9 1/2	Jan	Gilchrist Co.	1	19 1/2	19	19 1/2	500	10 1/2	Jun	22 1/2	Dec
Daryl Industries Inc.	50c	3 1/4	3	3 1/2	25,800	3 1/2	Sep	5 1/2	Apr	Glass Tile Industries Inc.	4c	3 1/2	3 1/2	4 1/4	21,400	3 1/2	Oct	15 1/2	Feb
Davega Stores Corp common	2.50	1 1/2	1 1/2	1 1/2	1,500	1 1/2	Dec	7	Jan	Glenmore Distilleries class B	1	21 1/2	17 1/4	23	28,900	12 1/2	Jun	23 1/2	Feb
5% preferred	20	1 1/2	1 1/2	1 1/2	250	1 1/2	Dec	12 1/2	Jan	Globe Security Systems	1	16	15 1/4	16 1/4	2,200	11 1/2	Oct	15 1/2	Sep
Davidson Brothers Inc.	1	5 1/2	5 1/2	5 1/2	1,500	4 1/4	Oct	10 1/2	Jan	Glory Knitting Mills Inc.	1	13 1/4	13	13 1/4	2,500	8	Oct	17 1/2	Feb
Day Mines Inc.	10c	5 1/2	5 1/2	5 1/2	2,400	5	Mar	6 1/2	Jul	Gluckin (Wm) Co Ltd.	1	9 1/2	9 1/2	10	800	10	Dec	10 1/2	Dec
Dayco Corp class A pref.	35	31	31	31	150	28	Oct	31	Mar	Gobel (Adolf) Inc.	1	3	2 1/2	3	1,300	1 1/4	Apr	3 1/2	Nov
D C Transit System Inc cl A com.	20c	11	11	11 1/2	800	10	May	12 1/2	Jan	Goldfield Consolidated Mines	1	1 1/2	1 1/2	1 1/2	18,800	1 1/2	May	2 1/2	Jan
Defiance Industries Inc class B	1	17 1/4	16 1/2	17 1/2	5,000	13 1/2	Dec	17 1/2	Feb	Goodman Manufacturing Co.	16 1/2	29 1/2	28 1/2	29 1/2	1,300	18 1/2	Jun	28 1/2	Apr
Dennison Mfg class A	5	20 1/4	20 1/4	20 1/4	1,300	15	Oct	29 1/2	Jan	Goodway Printing Co Inc.	1	5 1/4	5 1/4	5 1/4	2,100	3 1/2	Oct	21 1/2	Mar
8% debenture stock	100	145 1/2	146	146	30	138	Sep	149 1/2	Apr	Gordon Jewelry class A	1	9 1/2	9 1/2	9 1/2	1,200	8 1/2	May	15 1/2	Jan
Desilu Productions Inc.	1	7 3/4	7 1/2	7 1/2	3,800	6 1/2	May	12	Feb	Gorham Corporation	4	24 1/2	24	24 1/2	1,800	18	Oct	30	Apr
Detroit Gasket & Manufacturing	1	10 1/4	10 1/4	10 3/4	3,200	5 1/2	Jun	9 1/4	Aug	Gray Manufacturing Co.	5	4 1/2	4 1/2	4 1/2	4,400	3	Oct		

# AMERICAN STOCK EXCHANGE (Range for Week Ended January 25)

STOCKS American Stock Exchange				STOCKS American Stock Exchange										
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1932		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1932		
		Low	High		Low	High			Low	High				
Hormel (Geo A) & Co.....	7.50	31	29 1/4 31	650	26 1/2 May	36 Mar	Maine Public Service.....	7	22	21 3/4 22 1/4	1,300	18 1/2 Jun	24 1/2 Apr	
Horn & Hardart Baking Co.....	115	115	114 118	310	102 Jun	190 Feb	Majestic Specialties Inc.....	10c	13 3/4	13 1/2 14 1/4	3,000	10 1/2 Oct	32 1/2 Jan	
Horn & Hardart common.....	21 1/2	21	22	1,000	18 1/2 Jun	42 1/2 Jan	Mallory Randall Corp.....	10c	4	4 4/8	1,500	3 1/2 Oct	11 1/2 Jan	
5% preferred.....	100	95 3/4	95 3/4	10	90 1/2 July	101 3/4 Jan	Mangel Stores.....	1	20 7/8	20 7/8 21 5/8	5,200	18 1/2 Oct	40 1/4 Jan	
Hoskins (The) Mfg Co.....	2.50	29 1/4	29 1/4	200	26 May	33 1/4 Apr	Manfield Tire & Rubber.....	2.50	7	6 7/8	7	6 May	10 7/8 Jan	
Howell Electric Motors Co.....	1	5 3/4	5 5/8	600	4 Jun	9 1/2 Apr	Marconi International Marine Co Ltd.....	1	1	1	1	3 1/2 Feb	4 1/2 Apr	
Hubbell (Harvey) Inc class A com.....	5	18 1/4	18 1/4	600	16 1/2 Jun	22 1/2 Feb	Marlene Industries Corp.....	10c	6 1/2	6 1/2 7	3,000	a	a	
Class B common.....	5	17 3/4	17 3/4	400	16 1/2 Jun	21 3/4 Mar	Martin-Marietta Corp warrants.....	10c	27 1/4	27 1/4 28 3/4	3,200	17 1/2 May	42 1/2 Jan	
Hudson & Manhattan Corp class A.....	10	31	30 1/2 31 1/2	4,000	24 1/2 May	34 Feb	Maryland Cup Corp.....	1	29 3/4	30	1,300	20 1/4 Jun	38 Feb	
Hudson Vitamin Products Inc.....	13 1/2	13 1/2	13 1/2	2,500	11 Oct	28 1/2 Jan	Masco Corp.....	1	34	30 3/4 34 3/4	11,600	16 1/2 Jun	29 1/4 May	
Hycron Manufacturing Co.....	10c	3	3	100	4 1/2 Oct	15 1/2 Jan	Massey-Ferguson Ltd.....	1	11 1/2	11 1/2 12	13,400	8 1/2 May	13 1/2 Apr	
Hydrometals Inc.....	2.50	6 1/4	6 1/4	11,200	4 1/2 May	14 1/4 Jan	Maule Industries Inc.....	3	5	5	2,000	4 1/2 Dec	6 1/2 Jan	
Hygrade Food Products.....	5	18 1/2	19	2,600	13 1/2 Oct	26 Jan	McCulloch Oil Corp.....	50c	2 1/4	1 7/8 2 1/4	27,900	1 1/2 Oct	4 Jan	
<b>I</b>														
I M C Magnetics Corp.....	33 3/4	4 1/4	4 1/4	1,900	3 1/2 Jun	10 7/8 Feb	McCulloch & Co.....	1	20 1/2	20 20 20 1/2	27,400	16 Oct	42 May	
Imperial Chemical Industries.....	1	7 3/4	7 1/2 7 7/8	2,100	6 1/2 May	8 1/2 Nov	Melnor Industries Inc.....	1	11 1/4	10 7/8 12	9,900	a	a	
American dep rcts ord reg.....	1	40	40 40 40 7/8	7,500	36 1/2 May	49 1/2 Jan	Menasco Mfg Co.....	1	5 1/2	5 1/2 5 1/2	22,700	3 1/2 May	5 1/2 Jan	
Imperial Oil (Canada).....	5	14 1/4	14 1/4	1,800	11 1/2 Jun	17 Jan	Merchants Refrigerating Co.....	1	20 1/2	22 1/4	1,000	16 1/2 July	21 1/2 Jan	
Imperial Tob of Gt Brit & Ireland.....	1	9 1/2	9 1/2	1,400	6 1/4 May	12 Jan	Merrill Island Mining Corp Ltd.....	1	1	1	1	1 1/2 July	1 Feb	
Independent Telephone Corp.....	100	90 3/4	91	140	83 1/4 Jun	92 1/2 Oct	Miami Extruders Inc.....	10c	4 3/4	5 1/4	1,200	4 Nov	6 1/4 Jan	
Intex Oil Company.....	50c	3 3/4	3 3/4	500	3 Dec	7 Feb	Michigan Chemical Corp.....	1	11 1/2	11 11 1/2	1,800	9 Jun	15 1/2 Mar	
Indus Electronic Hardware Corp.....	25c	3 3/4	4 1/8	600	3 1/2 Oct	7 1/2 Mar	Michigan Sugar Co common.....	1	2 3/4	3	3,700	2 1/2 May	3 1/4 Jan	
Industrial Plywood Co Inc.....	1	14 1/4	12 1/2 14 1/2	8,100	15 1/4 May	35 1/2 Feb	6% preferred.....	10	11 1/2	12	1,300	9 1/2 Jan	12 Jan	
Inland Credit Corp class A.....	1	9 1/4	9 1/4	700	7 1/2 Jun	14 1/4 Feb	Micromatic Hone Corp.....	1	7 1/2	7 1/2 8 1/2	1,000	7 1/2 Oct	12 3/4 Mar	
Inland Homes Corp.....	5	96 1/2	95 1/4 96 3/4	6,000	65 1/2 Jun	107 1/2 Mar	Microwave Associates Inc.....	50c	14 3/4	13 1/2 15	12,000	8 May	38 1/2 Jan	
Insurance Co of North America.....	1	4 1/2	4 1/2	1,200	3 1/4 Dec	7 1/2 Jan	Mid-West Abrasive.....	1	14 1/4	14 1/4	600	11 May	15 Mar	
International Lrewhires Inc.....	1	32 1/4	32 1/4	5,400	3 1/2 Sep	39 3/4 Jan	Midwest Investment Co.....	5	7 1/4	8 1/4	27,300	6 Oct	21 1/2 Mar	
International Holdings Corp.....	1	5	5 1/4	1,100	2 1/2 Oct	7 1/2 Apr	Midwestern Financial Corp.....	50c	7	7 1/2 8 1/4	1,500	14 Oct	26 1/2 Mar	
International Oil & Gas Corp.....	1	7 1/4	7 1/4 7 7/8	2,800	5 1/2 Jun	10 Aug	Miller Wohl Co common.....	50c	4 1/2	4 1/2	1,100	3 1/2 Nov	8 1/2 Jan	
International Products.....	1	7	6 1/2 7	2,400	5 1/2 Jun	8 1/2 Mar	4 1/2% convertible preferred.....	50	32	32	100	30 1/2 Nov	36 1/2 Mar	
International Stretch Products.....	33 3/4	1 1/2	1 1/2	1,500	1 Dec	3 1/4 Jan	Milo Electronics Corp.....	1	8 1/4	7 3/4 8 1/4	2,400	4 1/2 Jun	13 Feb	
Intex Oil Company.....	1	11 1/4	11 1/4	200	10 1/2 Dec	23 1/2 Jan	Mining Corp of Canada.....	1	13 1/4	13 1/4	900	11 1/2 Jun	15 1/2 Apr	
Investment Property Builders Inc.....	10c	3 1/2	3 1/2	2,200	2 1/2 Jan	3 1/2 Dec	Minnesota Power & Light 5% pfd.....	100	5	4 1/4 5	3,300	20 1/2 Apr	103 1/2 Jan	
Investors Funding Corp (N Y) cl A.....	1	85 1/2	86 1/2	70	80 1/4 Jan	88 Sep	Mirror Aluminum Company.....	10c	4 1/4	4 1/4	5	3 1/2 Jun	6 1/2 Feb	
Investors Royalty.....	1	10 3/4	10 1/2 10 7/8	7,300	7 3/4 Oct	11 Aug	Missouri-Kansas-Texas RR 'ctfs'.....	1	4 3/4	4 1/4 4 1/4	10,000	3 1/2 May	6 1/4 Jan	
Iowa Public Service Co 3.90% pfd.....	100	25 1/2	22 1/4 25 1/2	2,800	10 3/4 Jun	26 1/2 Mar	Molybdenite Corp (Can) Ltd.....	1	1	1	1,800	3 Dec	1 Jan	
Ipc Hospital Supply Corp.....	1	10 3/4	10 1/2 10 7/8	7,300	7 3/4 Oct	11 Aug	Molybdenum Corp of America.....	1	25 3/4	24 3/4 26 7/8	7,300	19 Oct	40 Apr	
Irving Air Chute.....	1	25 1/2	22 1/4 25 1/2	2,800	10 3/4 Jun	26 1/2 Mar	Warrants.....	1	10 3/8	9 1/2 10 7/8	14,700	9 Oct	25 1/4 July	
Israel-American Oil Corp.....	10c	1/4	1/4	23,800	1 1/2 July	1 1/2 Mar	Monogram Precision Industries.....	1	1 1/4	1 1/4 2	11,700	1 1/2 May	3 1/2 Jan	
<b>J</b>														
Jeannette Glass Co.....	1	11 1/2	9 1/2 11 1/2	13,000	7 1/2 Dec	23 1/2 Apr	Monongahela Power Co.....	100	94 1/2	94 1/2	50	88 July	94 1/2 May	
Jefferson Construction Co.....	1	4 1/4	4 1/4	10,600	2 1/2 May	6 1/2 Jan	4.40% preferred.....	100	102	104	120	97 1/2 Jan	103 1/4 Jan	
Jefferson Lake Asbestos Corp.....	1	9 1/2	9 1/2 10 1/2	3,400	5 1/2 Jun	11 1/2 Mar	4.80% preferred series B.....	100	100	100	70	91 Jan	97 1/2 Nov	
Jefferson Lake Petrochemicals.....	1	5 1/2	4 3/4 5 1/2	2,300	4 1/2 Oct	9 1/2 Feb	4.50% preferred series C.....	100	100	100	70	91 Jan	97 1/2 Nov	
Series B warrants.....	10c	2 1/2	2 1/2	1,900	1 1/2 Jun	4 1/4 Feb	Montgomery Ward & Co class A.....	159 1/4	157 1/2	159 1/4	70	144 1/4 Jan	158 1/2 Jan	
Jetrone Industries Inc.....	1	4 3/8	4 3/8	1,900	3 1/2 Nov	12 Mar	Morse Electro Products.....	25c	3 3/4	3 3/4	4	1,000	3 1/2 Nov	10 1/4 Jan
Jupiter Corp (The).....	75c	4 3/8	4 3/8	1,900	3 1/2 Nov	12 Mar	Mt Clemens Industries common.....	1	5 1/2	5 1/2	6	2,300	4 1/2 May	14 1/2 Jan
<b>K</b>														
Kaiser Industries Corp.....	4	7	7 7/8	26,700	5 1/4 Oct	10 1/2 Jan	Mt Diablo Company.....	1	5 1/2	5 1/2	100	4 1/2 Jan	6 Aug	
Kaltman (D) & Company.....	50c	1 3/4	1 1/2 1 3/4	5,300	1 1/2 Oct	10 1/2 Jan	Mount Vernon Mills Inc.....	2.50	13 1/2	13 1/2	200	12 Oct	18 1/2 Feb	
Kansas Gas & Electric 4 1/2% pfd.....	100	12 1/2	12 1/2 13 1/4	4,400	9 Oct	18 1/2 Apr	Mountain States Tel & Tel.....	12.50	29 1/2	28 1/2 29 1/2	5,700	21 May	35 1/2 Mar	
Katz Drug Company.....	1	17 1/2	15 1/2 17 1/4	12,100	9 1/2 May	18 Apr	Movielab Inc.....	1	10 3/4	10 7/8	600	7 1/2 Jun	14 Jan	
Kaufman & Broad Bldg Co.....	1	8 3/4	8 3/4	2,500	8 Dec	21 1/2 Feb	Movie Star Inc class A.....	50c	4	3 3/4 4 1/8	1,100	3 1/2 Oct	9 1/4 Jan	
Kavanau Chemical Co.....	25c	23 1/2	23 1/4	3,600	20 1/2 May	50 1/2 Feb	MPO Videotronics class A.....	1	6 1/2	6 1/2 6 1/2	900	5 1/2 Dec	14 1/2 Feb	
Kay Jewelry Stores Inc.....	1	7 3/8	7 3/8	700	7 1/4 Oct	14 Feb	Muntz TV Inc.....	1	4 1/2	4 1/2 4 1/2	2,700	4 Jun	6 1/4 Mar	
Kidde (Walter) & Co.....	2.50	14 1/4	13 1/4 14 1/4	3,600	9 1/2 May	13 1/2 Nov	Murray Ohio Mfg Co.....	2.50	29	28 1/2 29	2,200	23 Jun	34 1/2 Apr	
Kilmebe Copper Cobalt Ltd.....	1	3	2 3/4	12,000	1 1/2 Jun	3 1/2 Sep	Muskegon Piston Ring Co.....	2.50	14	13 1/2 14 1/4	6,000	8 1/2 May	12 1/2 Aug	
Kin-Ark Oil Company.....	10c	1 1/2	1 1/2	4,800	3/4 July	1 1/4 Dec	Muskogee Co.....	10	49	49 1/2	400	22 1/2 July	46 1/2 Oct	
Kingsford Company.....	1.25	1 1/4	1 1/4	5,300	1 Oct	2 1/4 Jan	Muter Company.....	50c	4 1/2	4 1/4 4 1/2	3,900	2 1/2 May	7 Jan	
<b>L</b>														
Kingston Products.....	1	3 1/4	3 1/4	3,300	2 1/2 Sep	3 1/2 Sep	Nachman Corp.....	5	5	5 1/4	1,100	3 1/2 Oct	7 1/2 Jan	
Kinney Service Corp.....	1	15 1/4	15 1/4 15 1/2	500	13 1/4 Oct	18 1/2 Sep	Namm-Loeser's Inc.....	1	13 1/4	13 1/4	2,500	8 1/2 Jan	15 1/2 Dec	
Kirby Petroleum Co.....	1	19	18 3/4 19 1/2	5,200	13 1/2 May	41 1/2 Aug	Napco Industries Inc.....	1	8 1/2	7 3/4 8 1/2	8,700	4 1/2 May	9 1/2 Jan	
Kirkeby-Natus Corp.....	1	18 1/2	17 1/2 18 1/4	3,000	13 1/2 Jun	25 1/2 Jan	Nat Nast Inc class A.....	25c	4 1/2	4 1/2 5 1/2	1,800	5 Dec	12 1/2 Mar	
Kirkland Minerals Corp Ltd.....	1	3 1/2	3 1/2	18,200	1/4 Apr	1 1/2 Sep	National Alfalfa Dehydrat & Milling.....	3	8 1/4	8 1/2	1,700	3 1/2 Jun	9 Mar	
Kleer-Vu Industries Inc.....	10c	3 1/2	3 1/2	1,600	2 1/2 Dec	7 1/2 Jan	National Bellas Hess.....	1	8	7 3/4 8 1/2	9,300	6 1/4 Oct	12 1/2 Feb	
Klein (S) Dept Stores Inc.....	1	14 1/4	13 3/4 14 1/4	5,600	12 1/2 Oct	28 1/2 Jan	National Bowl-O-Mat Corp.....	1	1 3/4	1 3/4	6,500	1 1/4 Oct	4 1/2 Jan	
Kleinert (I B) Rubber Co.....	2.50	11 1/2	11 1/2	500	9 1/2 May	19 Jan	National Brewing Co (Mich).....	1	4	4	200	4 Jan	4 1/2 Apr	
Klion (H L) Inc.....	25c	5 1/2	4 7/8 5 1/2	10,300	4 1/4 Oct	10 1/2 Mar	National Casket Company.....	5	23	23	150	21 1/2 Oct	32 Mar	
Knott Hotels Corp.....	5	17 1/2	17 1/2	300	16 1/2 Oct	24 1/2 Jan	National Company Inc.....	1	6 1/2	6 1/2 6 1/2	800	5 1/2 Oct	13 1/2 Jan	
Kostin Corp.....	7.50	15 3/8	15 1/4 17	43,600	14 1/2 Dec	15 1/2 Jan	National Electric Weld Machines.....	1	13	12 1/2 13 1/2	6,300	9 1/2 July	19 1/2 Mar	
Kratter (The) Corp class A.....	1	2	1 3/4 2	4,100	1 1/2 May	2 1/2 Mar	National Equipment Rental Ltd.....	1	13	12 1/2 13 1/2	6,300	9 1/2 July	19 1/2 Mar	
Kropp (The) Forge Co.....	33 3/4	5 1/2	4 1/2 5 1/2	1,600	3 1/2 Oct	9 1/2 Feb	National Petroleum Ltd.....	25c	2	2 1/2	11,500	1 1/2 Nov	4 Apr	
Kulka Smith Electronics Corp.....	10c	5 1/2	4 1/2 5 1/2	1,600	3 1/2 Oct	9 1/2 Feb	National Presto Industries Inc.....	2	17 1/4	16 1/2 18	3,500	13 1/2 Oct	22 1/2 Jan	
<b>M</b>														
L'Aligon Apparel Inc.....	1	10 1/2	10 1/2	600	7 3/4 Oct	25 1/4 Jan	National Research Corp.....	1	18 1/2	17 1/4 18 1/2	3,200	12 1/2 Feb	27 1/4 Feb	
Lafayette Radio Electronics Corp.....	1	12 3/4	11 1/2 12 3/4	11,000	7 1/2 Oct	25 1/4 Jan	National Rolling Mills Co.....	1	6 1/4	6 1/2 6 3/4	3,200	5 Oct	9 1/2 Aug	

# AMERICAN STOCK EXCHANGE (Range for Week Ended January 25)

STOCKS		Friday Last		Week's Range		Sales for Week		Range for Year 1962		BONDS		Friday Last		Week's Range		Bonds		Range for Year 1962	
American Stock Exchange		Sale Price		Low High		Shares		Low High		American Stock Exchange		Sale Price		or Friday's Bid & Asked		No.		Low High	
P	Par																		
Pacific Clay Products	8	32 1/4	28 3/4	32 1/4	1,100	22 1/4	Sep 43	Jan	Rio Grande Valley Gas Co—	1	6	5 3/4	6 1/4	8,900	4 1/2	Nov	9 1/2	Feb	
Pacific Coast Co common	1	11 1/2	11	11 1/2	2,800	8 1/2	Jun 13	Apr	Vtc extended to Jan 3 1965	1	5 3/4	5 1/2	5 1/2	1,000	4 1/4	Dec	7 1/4	Jan	
5% cum conv preferred	25	—	20 1/2	20 1/2	50	17 1/4	Oct 21	May	Ritter Finance class B common	1	8 1/2	8 1/2	9	4,200	7 1/2	Oct	19 1/4	Jan	
6% cum conv 2nd pfd A	25	—	21	21 1/2	400	18	Jun 21	May	Robinson Technical Products Inc	20c	88	86 1/2	89 1/2	240	82 1/2	Jun	86 3/4	Nov	
Pacific Coast Properties Inc	1	—	7 1/2	7 1/2	2,000	6 1/4	Oct 31	Sep	Rochester Gas & Elec 4% pfd F	100	13 1/2	12 7/8	14	800	4	Oct	13 1/2	Jan	
Pacific Gas & Electric 6% 1st pfd	25	33 1/2	33 1/4	34 1/2	3,300	31	Jun 31	Oct	Rodney Metals Inc	1	13 1/2	12 7/8	14	1,000	11 1/2	Jun	26 1/4	Mar	
5 1/2% 1st preferred	25	30 3/4	30 1/4	30 1/2	700	27 1/2	Jul 29	Feb	Rogers Corp	1	13 1/4	13 1/4	13 3/8	800	10 1/4	Jun	14 1/4	Dec	
5% 1st preferred	25	—	28	28 1/4	200	25 1/4	Jan 28	May	Rollins Broadcasting Inc	1	—	—	—	—	—	—	—	—	—
5% redeemable 1st preferred	25	26 3/4	26 3/4	27 1/4	1,700	25 1/4	Jan 27	Apr	Rolls Royce Ltd	—	—	—	—	—	—	—	—	—	—
5% redeemable 1st pfd series A	25	27	26 3/4	27	900	25 1/4	Jan 27	Oct	American dep rcts ord regis	£1	—	—	—	300	3 3/4	July	5 1/8	Feb	
4.80% redeemable 1st preferred	25	26 1/2	26 1/2	27	500	24 1/4	Jan 27	Dec	Roosevelt Field Inc	1.50	—	—	—	—	—	—	—	—	—
4.50% redeemable 1st preferred	25	25 1/2	25 1/2	25 3/4	200	22 1/4	Jan 25	Nov	Roosevelt Raceway Inc	30c	4 1/4	3 3/4	4 1/8	7,800	3 3/4	Oct	4 1/2	Jan	
4.36% redeemable 1st preferred	25	24 1/2	24 1/2	24 3/4	500	22 1/4	Jul 22	Apr	Rosenau Brothers Inc	1	—	7 1/2	7 3/4	300	7	Oct	9	Oct	
Pacific Industries Inc	2	4 3/4	4 1/2	4 3/4	5,000	2 1/2	May 27	Feb	Ross Products Inc	1	4 1/4	4 1/4	4 1/2	1,900	3 3/4	Dec	18 1/2	Jan	
Pacific Lighting \$4.50 preferred	—	—	99 3/4	100 1/2	240	91 1/4	Jan 90	Dec	Royal Products Inc	5	—	8 3/4	9	200	8 1/4	Dec	30 1/4	Jan	
\$4.40 dividend preferred	—	—	96 1/2	96 1/2	20	90	Jan 90	Dec	Roxbury Carpet Company	1	—	11	11 1/2	600	8 1/4	May	12 1/2	Mar	
\$4.75 dividend preferred	—	—	103 3/4	103 3/4	10	97 3/4	Jan 103	May	Royal School Labs Inc	50c	2 1/2	2 1/2	2	4,600	1 1/2	Nov	5 1/2	Jan	
\$4.75 conv dividend preferred	—	—	163 1/2	164 1/2	30	130	Jun 158	Dec	Royalite Oil Co Ltd	1c	11 1/2	11 1/2	12	900	7 1/2	Nov	15 1/2	Mar	
\$4.36 dividend preferred	—	—	97 1/2	96 1/2	440	88 3/4	Jan 96	Dec	Rusco Industries Inc	1	11 3/4	11 3/4	12 1/2	900	7 1/2	Jun	15 1/2	Feb	
Pacific Northern Airlines	1	3 3/8	3	3 1/4	2,400	2 1/2	Oct 5 1/2	Mar	Russeks Fifth Avenue Inc	50c	4	3 3/4	4 3/8	8,700	3 3/4	Dec	7 3/4	Jan	
Pacific Northwest Bell Telep	11	26 3/8	25 3/4	26 3/8	3,400	20 1/2	Jan 35	Jan	Russ Togs Inc class A	1	2 3/8	2 3/8	2 3/8	6,800	1 3/4	Jan	5	Jan	
Pacific Petroleum Ltd	1	11 1/4	11	11 1/4	30,300	9	May 17	Feb	Ryan Consolidated Petroleum	1	16	15 1/2	16 1/2	12,200	13 1/2	Dec	15	Dec	
Warrants	—	6 1/4	5 3/8	6 1/4	3,600	5 1/4	Oct 10	Feb	Ryerson & Haynes	1	—	3 3/4	4	600	2 3/4	Oct	4 3/4	July	
Pacific Power & Light 5% pfd	100	—	104	104 1/2	275	100	Jan 106 1/2	May	Sayre & Fisher Co	1	5	4 3/4	5 3/8	10,600	3	May	7 3/4	Jan	
Packer's Super Markets	1	4 1/8	4 1/8	4 1/4	500	3 3/4	Dec 10	Mar	Screen Gems Inc	1	17 3/8	17 1/8	18 1/8	2,500	13	May	22 3/4	Feb	
Paddington Corp class A	50c	58	57 3/4	59	4,300	36	May 66	Mar	Scurry-Rainbow Oil Co Ltd	3.50	10 3/8	9 7/8	10 3/8	19,700	6 1/4	May	11	Mar	
Page-Herge Tubes	1	21	21	21 1/2	1,700	15 1/2	Oct 24	Jan	Seaboard Allied Milling Corp	1	7 1/4	6 3/4	7 1/4	1,700	5 1/2	Dec	8 1/2	Mar	
Pall Corp class A	1	39	38 1/2	39 1/2	1,900	22 1/2	Jun 53	Jan	Seaboard Plywood & Lumber	1	—	3	3 1/2	200	2 3/4	Oct	5 1/2	Mar	
Panacoast petroleum (C A) vtc 2 Bol	—	—	3 3/4	3 3/4	1,600	2 3/4	Nov 5	Aug	Seaboard World Airlines Inc	3	6 1/4	6	6 1/2	101,800	2 1/2	Nov	6 1/2	Dec	
Pantasote Company	1	4 1/4	3 3/4	4 3/4	2,400	2 1/2	Dec 1 1/2	Mar	Selectro Corp New common	25c	8 3/4	7 3/4	8 3/4	4,200	5 1/2	May	7 1/2	Dec	
Pantepec Oil (C A) Amer shares	1 Bol	—	3 1/2	3 1/2	5,000	2 1/2	Dec 1 1/2	Mar	Season-All Industries Inc	1	11	11	11	1,800	8 1/2	Oct	10 1/2	Jan	
Park Chemical Company	1	—	6 1/4	6 1/4	1,000	5 1/2	Jun 11 1/2	Apr	Security Freehold Petroleum	1	6 1/2	6 1/2	6 1/4	5,100	3 3/4	May	6 1/8	Oct	
Park Electrochemical Corp class A	10c	7 3/4	7 3/4	8 1/4	1,300	5 1/2	Jun 17	May	Seeburg (The) Corp	1	16	15 3/4	16 1/4	15,800	10 1/2	May	26 1/2	Jan	
Parker Pen Co class A	2	20 1/2	20 1/2	20 7/8	500	17	May 23 1/2	Apr	Seeman Bros Inc	3	10 7/8	9 3/4	11 1/4	44,200	7 1/4	Oct	37 1/2	Jan	
Parkersburg-Aetna Corp	1	9 1/2	9 1/8	9 1/2	2,700	7 1/4	Jan 12 1/4	May	Seligman & Latz Inc	1	13 1/4	13 1/4	14 1/2	2,300	11 1/2	Oct	24 1/2	Mar	
Pato Consolidated Gold Dredge Ltd	1	—	3	3 1/2	5,200	2 1/2	Jan 4	Jun	Servomechanisms Inc	20c	4 3/4	4 3/4	4 1/2	700	3 1/2	May	9 1/2	Mar	
Penn Traffic Co	2.50	7 1/2	7 1/4	7 1/2	1,500	7 1/2	Dec 10	Jan	Servo Corp of America	1	13 1/4	13 1/4	14 1/2	13,400	3 1/2	Oct	10 1/2	Jan	
Pentron Electronics Corp	1	2 1/2	2 1/2	2 1/2	128,400	2	Oct 2	Oct	Servomechanisms Inc	20c	4 3/4	4 3/4	4 1/2	700	3 1/2	May	9 1/2	Mar	
Pep Boys (The)	1	12 1/2	12 1/2	12 1/2	700	10 1/2	Oct 58	Nov	Seton Leather Co	1	—	11 1/2	12	1,500	9 1/2	May	10 1/2	Jan	
Pepperell Manufacturing Co (Mass)	20	78	77 3/4	78 1/2	500	68	Nov 88 1/4	Mar	Shattuck Denn Mining	5	6 1/2	6 1/4	6 1/2	4,800	4 1/2	Dec	8 1/2	Mar	
Pepsi-Cola Bottling Co of	—	—	9 1/2	10	400	8 1/2	May 11 1/2	Apr	Shawinigan Water & Power	1	27	26 3/4	27 1/2	21,100	18	Jun	27 3/4	Dec	
Long Island Inc	25c	—	—	—	—	—	—	—	Sherwin-Williams Co common	12.50	80 3/4	80 1/4	82 3/4	8,800	73 1/4	Oct	119 1/2	Jan	
Perfect Circle Corp	2.50	31	29	31	1,200	24 1/2	Jun 33 1/4	Apr	4% preferred	100	—	96	96	30	92	Aug	98 1/2	Jan	
Perfect Photo Inc	—	6 1/4	6 1/4	7 1/4	36,800	4 1/4	Oct 16 1/2	Jan	Sherwin-Williams of Canada	1	25	23 1/2	25	100	21	Oct	30 1/2	Feb	
Peruvian Corp	10c	14 3/4	14	15 1/4	30,700	9 1/2	Oct 11 1/2	Jan	Siboney-Caribbean Petroleum Co	10c	—	—	—	4,800	1 1/4	Jun	3 1/4	Jan	
Peruvian Oils & Minerals	1	—	—	—	2,000	—	—	—	Signal Oil & Gas Co class A	2	27	25 1/2	27 1/2	37,300	19 1/2	May	31	Feb	
Phillips-Eckhardt Electronics	1	5 1/2	5 1/4	6 1/4	2,200	4 1/4	May 8 1/2	Feb	Class B	2	28	28	28 1/2	200	20	May	32	Feb	
Phillips Electronics & Pharmaceutical	5	—	26 1/2	27 3/4	1,300	19	Jun 39 1/2	Mar	Silicon Transistor Corp	20c	4 1/4	4 1/4	4 3/4	1,100	4	Dec	7 1/4	Apr	
Philippine Long Dist Tel Co	10 pesos	—	—	—	—	—	—	—	Silver Creek Precision Corp	10c	3 1/4	3 1/4	3 1/2	4,900	3	Oct	1 1/2	Mar	
Phillips Screw Co	10c	4 1/8	4 1/4	4 1/2	200	3 1/2	Oct 5 1/2	Feb	Silver-Miller Mfg Co Ltd	1	—	—	—	116,500	1 1/2	Dec	1 1/2	Jan	
Phoenix Steel Corp (Del)	4	11 1/2	10 3/4	11 1/2	3,300	5 1/2	Jun 13 1/2	Jan	Silvray Lighting Inc	25c	—	1 1/4	2	1,000	1 1/2	Dec	3 1/2	Jan	
Piasecki Aircraft Corp	1	6 1/8	6 1/8	6 1/2	600	5 1/2	Jun 8 1/2	Mar	Simca Automobiles	—	—	45 1/4	49 1/4	400	16	Jan	62 3/4	Apr	
Pierce Industries Inc	1	—	7 1/4	7 1/2	700	6 1/2	Dec 10 1/2	Mar	American deposit receipts	—	—	—	—	—	—	—	—	—	
Pioneer Plastics Corp	1	—	9 1/2	9 3/4	5,700	8 1/4	May 10 1/2	Mar	Simmons Boardman Publishing	—	15 1/2	15 1/2	15 1/2	50	10 1/2	Nov	19	Jan	
Pittsburgh & Lake Erie	50	—	105	107 1/2	550	93 1/2	Apr 109 1/2	Apr	\$3 conv preferred	1	29 1/2	29 1/2	29 1/2	600	22 1/2	Jun	30 1/2	May	
Pittsburgh Railways Co	—	23	22 1/2	23 1/2	8,500	13 1/2	Feb 23 1/2	Dec	Simpson's Ltd	—	46	45	47 1/2	610	33 1/2	July	51	Nov	
Plant Industries Inc	50c	4 1/4	4	4 1/4	2,300	—	—	—	Sinclair Venezuelan Oil Co	1	—	—	—	—	—	—	—	—	
Plastic Materials & Polymers Inc	10c	3 1/2	3 1/2	3 3/4	200	3	Dec 10 1/4	Jan	Singer Manufacturing Co Ltd	—	—	—	—	—	—	—	—	—	
Plume & Atwood Mfg Co	—	8 3/8	8 3/8	8 3/4	400	6 1/2	Jun 13 1/4	Mar	Amer dep rcts ord registered	£1	5 1/2	5 1/2	5 1/2	100	5 1/2	May	8	Jun	
Pneumatic Scale	10	—	36 1/2	36 1/2	100	28 1/2	Jan 44	Jan	Skylines Homes Inc class A	50c	—	11 1/4	12 1/2	4,400	—	—	—	—	
Polaron Electronics Corp	50c	5 1/4	5 1/2	6	27,400	3 1/2	May 13 1/2	Jan	Slick Airways Inc	1	6 1/2	6 1/2	6 1/2	6,500	4 1/4	May	8 1/2	Feb	
Polaron Products class A	1	1 3/4	1 1/2																

# AMERICAN STOCK EXCHANGE (Range for Week Ended January 25)

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range for Year 1962	
		Low	High	Low	High		Low	High
<b>T</b>								
Talon Inc class A common	5	33 3/4	34	33 3/4	34	1,200	24	Jun 36
Class B common	5	33 3/4	34	33 3/4	34	1,200	22	May 36
4% preferred	10	46 1/2	48 1/2	45 1/2	48 1/2	10,400	7 1/2	Jul 8% Mar
Tampa Electric Co	12 1/2	28 1/2	29 1/2	28 1/2	29 1/2	19,800	12 1/2	May 28% Jun
Technical Material	20	20	21 1/2	20	21 1/2	2,400	14 1/2	Oct 12% May
Technical Operations Inc	1	9 1/4	10 1/2	9 1/4	10 1/2	27,300	6 1/2	Oct 14% Oct
Technicolor Inc	20	2 1/2	2 1/2	2 1/2	2 1/2	3,500	2 1/2	Oct 26% Jan
Tel-A-Sign Inc	20	3	3	3	3	8,600	2 1/2	May 4% Jan
Telectro Industries Corp	10	5 1/2	5 1/2	5 1/2	5 1/2	1,600	4 1/4	Oct 16% Jan
Tel-Prompter Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	8,200	3 1/2	Oct 14% Mar
Teleregister Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	400	1 1/2	Jun 8 1/2 Jan
Warrants	1	2 1/2	2 1/2	2 1/2	2 1/2	3,100	1 1/2	May 3 Jan
Television Industries Inc	10	4 1/4	4 1/4	4 1/4	4 1/4	6,100	3 1/2	Dec 7% Jan
Tenney Engineering Inc	25	7 1/4	7 1/4	7 1/4	7 1/4	8,900	4 1/4	May 9 1/2 Feb
Terminal-Hudson Electronics Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	6,000	9 3/4	Dec 1 1/4 Jan
Texas Oil Corporation	1	100 1/2	100 1/2	100 1/2	100 1/2	125	101 1/2	Jul 1 1/2 Jan
Texas Power & Light \$4.56 pfd	10	11	11	11	11	2,700	5	Oct 10 Mar
Textar Corp	50	14 1/2	14 1/2	14 1/2	14 1/2	10,900	8	May 16 1/4 Mar
Texton Inc "warrants"	5	22 1/2	22 1/2	22 1/2	22 1/2	1,100	16 1/2	Jun 22 1/2 Apr
Thew Shovel Co	10	1 1/8	1 1/8	1 1/8	1 1/8	7,700	1 1/2	Jun 1 1/2 Jun
Thompson-Starrett Co Inc com	10	18 1/2	18 1/2	18 1/2	18 1/2	1,400	15 1/2	Oct 26 1/2 Feb
70c convertible preferred	10	23	23	23	23	1,900	20	Oct 28 Feb
Thorsfare Markets Inc	25	18 1/2	18 1/2	18 1/2	18 1/2	1,400	15 1/2	Oct 26 1/2 Feb
Thriftmart Inc class A	1	23	23	23	23	1,900	20	Oct 28 Feb
Tobacco Security Trust Co Ltd	1	2 1/2	2 1/2	2 1/2	2 1/2	200	2 1/2	Sep 3 1/2 Nov
Amer deposit rets ord registered	5s	2 1/2	2 1/2	2 1/2	2 1/2	200	2 1/2	Sep 3 1/2 Nov
Amer deposit rets def registered	5s	2 1/2	2 1/2	2 1/2	2 1/2	200	2 1/2	Sep 3 1/2 Nov
Todd Shipyards Corp	100	22 1/2	22 1/2	22 1/2	22 1/2	900	19 1/2	May 26 1/2 Jan
Toledo Edison 4 1/4% preferred	100	92 1/2	92 1/2	92 1/2	92 1/2	50	85 1/2	Jul 92 Nov
Tonopah Mining of Nevada	1	3 1/4	3 1/4	3 1/4	3 1/4	200	3	Aug 5 Jan
Tower Universal Corp	1	3 1/4	3 1/4	3 1/4	3 1/4	2,200	3 1/2	Dec 12 1/2 Mar
Town Photolab Inc	5	3 1/4	3 1/4	3 1/4	3 1/4	900	2 1/2	Dec 7 1/2 Aug
Trans Lux Corp	1	13	12 1/2	13 1/2	13 1/2	4,400	10	Jul 18 1/2 Jan
Trans World Airlines "warrants"	1	4 1/2	4 1/2	4 1/2	4 1/2	1,300	3 1/2	Jan 6 1/2 Jan
Transport'n Corp of Amer cl A com	10	8 1/2	8 1/2	8 1/2	8 1/2	800	6 1/2	Oct 12 Feb
Transue & Williams Steel	1	10 1/4	10 1/4	10 1/4	10 1/4	800	7 1/2	Oct 13 Mar
Forging Corp	1	4 1/2	4 1/2	4 1/2	4 1/2	1,400	3 1/2	Oct 8 1/2 Mar
Traveler Industries Inc	1	11 1/2	11 1/2	11 1/2	11 1/2	1,300	9 1/2	Oct 21 1/2 Jan
Triangle Conduit & Cable Co	1	36 1/2	35 1/2	36 1/2	36 1/2	5,300	22 1/2	Oct 43 1/4 Jan
Tri-Continental warrants	10	30 1/2	30 1/2	30 1/2	30 1/2	1,100	24	May 29 Dec
True Temper Corp	10	30 1/2	30 1/2	30 1/2	30 1/2	1,100	24	May 29 Dec
<b>U</b>								
Unexcelled Chemical Corp	5	7 1/4	10 1/4	7 1/4	10 1/4	10,000	7 1/2	Oct 17 1/2 Mar
Union Gas Co of Canada	4	17 1/4	17 1/4	17 1/4	17 1/4	1,200	14 1/2	Jul 22 1/2 Feb
Union Investment Co	20	22 1/2	22 1/2	22 1/2	22 1/2	300	20	Nov 26 1/2 Jan
Union Stock Yards of Omaha	50	4 1/4	4 1/4	4 1/4	4 1/4	2,100	3 1/2	Jun 7 Mar
United Aircraft Products	1	3 1/4	3 1/4	3 1/4	3 1/4	6,100	3 1/2	May 6 Mar
United Asbestos Corp	1	1 1/4	1 1/4	1 1/4	1 1/4	7,400	1	Nov 2 Jan
United Canal Oil & Gas Ltd vtc	1	38 1/4	39	38 1/4	39	1,000	36 1/4	Nov 46 1/4 Apr
United Elastic Corp	1	8 1/4	7 1/2	8 1/4	8 1/4	3,900	5 1/2	Jan 8 Jan
United Foods Inc	1	4 1/4	4 1/4	4 1/4	4 1/4	11,700	3 1/2	Nov 9 1/2 May
United Improvement & Investing	2.60	6	6 1/4	6	6 1/4	500	6	Oct 8 1/2 Apr
United Milk Products	5	3 1/2	3 1/2	3 1/2	3 1/2	1,700	17 1/2	Nov 195 Sep
United Molasses Co Ltd	100	2 1/2	2 1/2	2 1/2	2 1/2	1,100	2 1/2	Oct 4 Jan
American dep rets ord regis	10c	2 1/2	2 1/2	2 1/2	2 1/2	1,100	2 1/2	Oct 4 Jan
United N J RR & Canal	100	7 1/4	7 1/4	7 1/4	7 1/4	3,700	4 1/2	Nov 6 Jan
U S Air Conditioning Corp	50c	6 1/4	6 1/4	6 1/4	6 1/4	2,300	2 1/2	May 7 1/2 Nov
U S Ceramic Tile Co	1	6 1/4	6 1/4	6 1/4	6 1/4	500	5	Oct 7 1/2 Dec
U S Natural Gas	1	5 1/2	5 1/2	5 1/2	5 1/2	2,300	4	May 8 Apr
U S Rubber Reclaiming Co	1	2 1/2	2 1/2	2 1/2	2 1/2	1,800	1 1/2	Jun 4 1/2 Feb
United Stockyards Corp	25c	2 1/2	2 1/2	2 1/2	2 1/2	1,800	1 1/2	Jun 4 1/2 Feb
Universal American Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	1,800	1 1/2	Jun 4 1/2 Feb
Warrants Series 1962	1	2 1/2	2 1/2	2 1/2	2 1/2	1,800	1 1/2	Jun 4 1/2 Feb
Warrants Series 1955	1	2 1/2	2 1/2	2 1/2	2 1/2	1,800	1 1/2	Jun 4 1/2 Feb
Universal Container Corp cl A com	10	5 1/2	5 1/2	5 1/2	5 1/2	2,700	4 1/2	Oct 8 Feb
Universal Controls Inc	25c	5	4 1/2	5 1/2	5 1/2	31,900	3 1/2	Oct 9 1/2 Jan
Universal Insurance	17.78	35	35	35	35	25	27	Jun 35 1/2 Nov
Universal Marine Corp	1	9	8 1/2	9	9	6,300	6 1/2	May 11 1/2 Feb
Utah-Idaho Sugar	5	10 1/2	10 1/2	10 1/2	10 1/2	4,400	7 1/2	Sep 12 Feb
<b>V</b>								
Valspar Corp	1	6 1/4	6 1/4	6 1/4	6 1/4	300	5 1/2	Oct 11 1/2 Jan
Valve Corp of America	25c	9 1/4	9 1/4	9 1/4	9 1/4	1,800	5 1/2	Oct 19 1/2 Apr
Venture Capital Corp of America	1	4 1/4	4 1/4	4 1/4	4 1/4	2,000	3 1/2	Jun 14 Jan
Victoreen (The) Instrument Co	1	8 1/2	8 1/2	8 1/2	8 1/2	25,800	8 1/2	May 10 Jan
Viesler Inc class A	25c	3 1/4	3 1/4	3 1/4	3 1/4	4,000	3 1/2	May 13 Jan
Vince Corporation	1	2 1/2	2 1/2	2 1/2	2 1/2	4,000	2 1/2	Dec 3 1/2 Apr
Virginia Dare Stores Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	4,000	6 1/2	Oct 21 1/2 Mar
Virginia Iron Coal & Coke Co	2	10	9 1/2	10 1/4	10 1/4	4,300	7 1/2	May 12 Jan
Vita Food Products	25c	17 1/2	17 1/2	17 1/2	17 1/2	900	13 1/2	Oct 23 1/2 Jan
Vogt Manufacturing	1	12 1/2	12 1/2	12 1/2	12 1/2	500	7 1/2	Jun 16 1/2 Aug
VTR Inc	1	5	5	5	5	700	5	Jun 10 1/2 Nov
<b>W</b>								
Wagner Baking common	100	1 1/2	1 1/2	1 1/2	1 1/2	2,700	1 1/2	May 6 1/2 Jan
7% preferred	100	3 1/4	3 1/4	3 1/4	3 1/4	1,500	2 1/2	May 7 1/2 Jan
Waitt & Bond Inc common	10	2 1/2	2 1/2	2 1/2	2 1/2	6,600	1 1/2	May 3 Jan
6% non-cum conv preferred	10	1 1/2	1 1/2	1 1/2	1 1/2	81,600	1 1/2	Dec 2 1/2 Jan
Walsham Precision Instruments Co	1	81 1/4	84 1/2	81 1/4	84 1/2	90	78 1/2	Dec 104 1/2 Feb
Webb & Knapp Inc common	100	3 1/4	3 1/4	3 1/4	3 1/4	100	3 1/2	Oct 4 1/4 Nov
86 series preference	1	3 1/4	3 1/4	3 1/4	3 1/4	100	3 1/2	Oct 4 1/4 Nov
Weiman & Company Inc	1	4 1/4	4 1/4	4 1/4	4 1/4	1,900	3 1/2	May 7 1/2 Apr
Wentworth Manufacturing	1.25	22 1/2	22 1/2	22 1/2	22 1/2	500	19 1/2	Sep 22 1/2 Dec
West Chemical Products	50c	95	95	95	95	20	88 1/4	Aug 94 1/2 Dec
West Texas Utilities 4.40% pfd	100	11 1/2	11 1/2	11 1/2	11 1/2	3,800	8 1/2	Oct 21 1/4 Apr
Westbury Fashions Inc	10	2 1/2	2 1/2	2 1/2	2 1/2	2,800	2 1/2	Oct 4 1/2 Feb
Western Equities Inc	10c	3 1/2	3 1/2	3 1/2	3 1/2	2,500	2 1/2	Apr 3 1/2 Nov
Western Nuclear Inc	5c	2 1/2	2 1/2	2 1/2	2 1/2	2,800	1 1/2	May 1 1/2 Apr
Western Stockholders Invest Ltd	1s	23 1/2	23 1/2	23 1/2	23 1/2	800	17 1/2	Sep 38 Feb
American dep rets ord shares	1s	23 1/2	23 1/2	23 1/2	23 1/2	800	17 1/2	Sep 38 Feb
Western Tablet & Stationery	10	10 1/2	10 1/2	10 1/2	10 1/2	1,500	8 1/2	Dec 15 1/2 Feb
Westmoreland Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	3,100	1 1/2	Nov 1 1/2 Jan
Weyenberg Shoe Manufacturing	10	33 1/4	33 1/4	33 1/4	33 1/4	1,500	18	Jun 29 1/2 Jan
Whippany Paper Board	10	12 1/2	12 1/2	12 1/2	12 1/2	6,800	8	Jun 21 1/2 Jan
White Eagle International Inc	10c	1 1/4	1 1/4	1 1/4	1 1/4	100	1 1/4	May 3 1/4 Jan
White Star Mfg Co	1	15 1/4	15 1/4	15 1/4	15 1/4	900	14 1/2	Dec 24 1/4 Jan
Whitmoier Laboratories Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	700	5 1/2	Dec 14 Feb
Wichita River Oil Corp	1	15 1/4	15 1/4	15 1/4	15 1/4	4,200	12 1/2	Oct 22 1/2 Mar
Wiebolt Stores Inc	10c	5 1/2	5 1/2	5 1/2	5 1/2	900	4 1/4	Jun 10 1/2 Jan
Williamhouse (The) Inc	10	14 1/2	14 1/2	14 1/2	14 1/2	4,300	11 1/2	May 29 Mar
Williams Brothers Co	1	2 1/2	2 1/2	2 1/2	2 1/2	8,800	1 1/2	Dec 2 1/2 Oct
Williams-McWilliams Industries	10	8 1/2	8 1/2	8 1/2	8 1/2	13,100	4 1/2	Oct 16 1/2 Jan
Williams (R C) & Co	1	96 1/4	98	96 1/4	98	70	91	Aug 98 Jun
Wilshire Oil Co	1	12 1/2	11 1/2	12 1/2	12 1/2	2,450	12 1/2	Dec 12 1/2 Dec
Wilson Brothers common	25	17	17	17	17	1,000	14 1/2	Sep 18 Mar
5% preferred	25	6 1/2	6 1/2	6 1/2	6 1/2	100	6 1/2	May 7 1/4 Apr
Wisconsin Pwr & Light 4 1/2% pfd	100	4	4	4	4	1,000	3 1/2	Jan 2 1/2 Jan
Wood Newspaper Machine new com	1	10 1/2	10 1/2	10 1/2	10 1/2	1,000	14 1/2	Oct 1 1/2 Jan
Woodall Industries Inc	2	6 1/2	6 1/2	6 1/2	6 1/2	100	6 1/2	May 7 1/4 Apr
Woolworth (F W) Ltd	5c	6 1/2	6 1/2	6 1/2	6 1/2	100	6 1/2	May 7 1/4 Apr
American dep rets ord regis								

## OUT-OF-TOWN MARKETS (Range for Week Ended January 25)

### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Agricultural Chemical	1.66 3/4	21	20 3/4	21 1/4	4,096	15 1/2	Jan 21 1/2
American Motors Corp	33 1/2	120 1/2	118 1/2	121 1/2	5,242	114 1/2	Jan 121 1/2
American Tel & Tel	50	38	43 1/2	44 1/2	376	40 1/2	Jan 44 1/2
Anacosta Company	10	38	36 1/2	38 1/2	539	35 1/2	Jan 38 1/2
Boston Edison Co	10	62	62	62	1,000	56 1/4	Jan 62
Boston Personal Property Trust	5	12 1/2	12 1/2	13	75	11 1/2	Jan 13
Calumet & Hecla Inc	5	56 1/2	56 1/2	58 1/2	231	55 1/2	Jan 58 1/2
Cities Service Co	10	17 1/2	17 1/2	18 1/2	95	16 1/2	Jan 18 1/2
Copper Range Co	10	50 1/2	52 1/2	52 1/2	1,261	48 1/4	Jan 52 1/2
Eastern Gas & Fuel Associates com	100	37	37	37	100	37	Jan 37
Eastern Mass Street Ry Co	100	10 1/2	10 1/2	10 1/2	10	10 1/2	Jan 10 1/2
5% cum adj preferred class A	100	53 1/2	55	56 1/2	50	55	Jan 55
First National Stores Inc	2.50	43 1/4	43 1/4	45 1/4	1,740	43 1/4	Jan 47 1/2
Ford Motor Co	5	77 3/4	79 1/4	79 1/4	2,191	75 1/2	Jan 79 1/2
General Electric Co	1	31 1/2	31 1/2	31 1/2	2,938	28	Jan 32
Gillette Company	1	23 1/2	23 1/2	24 1/2	202	20 1/4	Jan 24 1/2
Island Creek Coal Co common	50c	69 1/4	70 3/4	70 3/4	524	65	Jan 70 3/4
Kennecott Copper Corp	25	15	15	15	20	15	Jan 15
Loew's Boston Theatre	5	19 1/2	20	20	260	18	Jan 20 1/2
Lone Star Cement Corporation	1	10 1/4	10 1/4	10 1/4	50	9 1/2	Jan 10 1/4
Narragansett Racing Association	20	25 1/2	25 1/2	26 1/4	2,963	24 1/2	Jan 26 1/4
New England Electric System	100	46 1/2	45 1/2	46 1/2	576	43 1/4	Jan 46 1/2
New England Tel & Tel Co	100	1	1	1	25	1	Jan 1
NY NH & Hartford RR com	5	33 1/2	35	35	170	30 1/2	Jan 35
Olin Mathieson Chemical	10	36	35 1/2	36	393	32 1/2	Jan 36
Pennsylvania RR	1	22 1/2	22 1/2	23 1/2	639	21 1/2	Jan 23 1/2
Shawmut Association	1	62	62	62	40	58 1/2	Jan 62
Stop & Shop Inc	1	24 3/4	23 3/4	24 1/2	1,138	21 1/2	Jan 25
Torrington Company	25	49 3/4	47 1/4	49 3/4	476	47 1/2	Jan 50 1/2
United Fruit Co	50	59	59	64 3/4	721	49 1/2	Jan 64 3/4
United Shoe Machinery Corp com	100	74	74	74	15	72	Jan 74
U S Smelting Refining & Mining	100	36 1/2	33 1/2	36 1/2	1,582	31 1/4	Jan 36 1/2
Vermont & Mass Railroad Co	6.25						
Westinghouse Electric Corp							

### Cincinnati Stock Exchange

LISTED 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	28 1/4	28	28 1/4	31	3 1/2	Jan 3 1/2
Carey Mfg	10	28 1/4	27 1/2	28 1/4	44	26 1/2	Jan 28 1/4
Champion Papers common	10	96 3/4	96 3/4	96 3/4	6	96 3/4	Jan 98 1/4
Preferred	10	52	50 1/4	52 1/2	1,406	49 1/4	Jan 52 1/2
Cincinnati Gas & Elec common	8.50	52	52 1/4	52 1/4	3	90 1/2	Jan 92 1/4
4% preferred	100	102 3/4	101 3/4	103 1/4	254	97 1/4	Jan 103 1/4
Cincinnati Milling	10	20	20	20	40	20	Jan 20
Cincinnati & Suburban Bell Tel	50	102 3/4	101 3/4	103 1/4	254	97 1/4	Jan 103 1/4
Cincinnati Union Stock Yard	1	20	20	20	40	20	Jan 20
Du Bois Chemicals	1	17 1/2	17 1/2	17 1/2	94	16 1/2	Jan 17 1/2
Eagle-Fisher	5	22 1/2	22 1/2	23	245	20 1/2	Jan 23 1/2
Gibson Cards	5	34 3/4	34 3/4	34 3/4	16	33 1/2	Jan 35 1/2
Hohart Mfg	1	40	40	40	25	40	Jan 40 1/4
Kroger	1	25 1/2	25 1/2	26 1/2	862	23 1/2	Jan 26 1/2
Procter & Gamble common	1	73 1/2	72	74	1,823	70 1/2	Jan 75 1/2
U S Playing Card	5	23 1/2	23 1/2	25 1/2	8	24 1/2	Jan 25 1/2

### 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
Allen Electric & Equip	1	6 1/2	6 1/2	6 1/2	228	6 1/2	Jan 7
Allied Supermarkets	1	13 1/2	13 1/2	13 1/2	337	12 1/2	Jan 13 1/2
American Metal Products	2	15 1/2	15 1/2	15 1/2	276	15 1/2	Jan 15 1/2
Borman Food Stores	1	11 1/2	11 1/2	11 1/2	191	11 1/2	Jan 11 1/2
Briggs Mfg Co	5	65c	5 1/2	5 1/2	100	5 1/2	Jan 5 1/2
Brown-McLaren Mfg Co	1	65c	65c	78c	2,950	65c	Jan 91c
Budd Company	5	13 1/2	13 1/2	13 1/2	318	13	Jan 13 1/2
Burroughs Corporation	5	28 1/2	28 1/2	31	3,298	28 1/2	Jan 31
Chrysler Corp	25	82 1/2	81 1/2	82 1/2	2,882	73	Jan 85 1/2
Consolidated Paper	10	12 1/2	12	13	6,630	10 1/2	Jan 13
Consumers Power Co com	1	43	43 1/2	43 1/2	552	43	Jan 43 1/2
Crowley Milner & Co	1	6 1/2	6 1/2	6 1/2	100	6 1/2	Jan 6 1/2
Detroit Edison Co new	10	34 1/4	33 3/4	34 1/4	7,261	31 1/2	Jan 34 1/2
Detroit Gasket & Mfg	1	10 1/2	10 1/2	10 1/2	275	9 1/2	Jan 10 1/2
Detroit Steel Corp	1	12 1/2	12 1/2	12 1/2	575	11 1/2	Jan 12 1/2
Ex-Cell-O Corporation	3	4 1/2	4 1/2	4 1/2	883	4 1/2	Jan 4 1/2
Federal-Mogul-Bower	5	42 1/2	41 1/2	42 1/2	810	40 1/2	Jan 42 1/2
Ford Motor Co	2.50	44 1/2	43 1/4	44 1/2	4,695	43 1/2	Jan 46 1/4
Fruehauf Trailer Co	1	28	26 1/2	28	1,585	25 1/2	Jan 28
Gar Wood Industries	1	62	60 3/4	62	12,455	57 1/2	Jan 62
General Motors Corp	1.66 2/3	85c	75c	1 1/4	17,075	45c	Jan 1 1/4
Goebel Brewing Co	2	7 1/2	7 1/2	7 1/2	600	7 1/2	Jan 7 1/2
Hastings Mfg Co	2 1/2	29 1/4	29 1/4	29 1/4	125	29 1/4	Jan 29 1/4
Kresge (S S) Co	1	24 1/2	24 1/2	24 1/2	630	21 1/2	Jan 24 1/2
Kysor Industrial Corp	1	9 1/4	9 1/4	9 1/4	1,235	8 1/2	Jan 9 1/4
Lansing Stamping Co	1	3 1/2	3 1/2	3 1/2	900	3 1/2	Jan 3 1/2
National Electric Welding	1	9 1/2	9 1/2	9 1/2	100	9 1/2	Jan 9 1/2
Parke Davis & Co	1	27 1/2	27 1/2	27 1/2	3,855	24 1/2	Jan 27 1/2
Rudy Mfg Co	1	20 1/2	20 1/2	21	827	17 1/2	Jan 21
Scotten, Dillon Co	10	26 1/4	26	27 1/2	3,285	23 1/2	Jan 27 1/2
Sheller Mfg Corp	1	6 1/2	6 1/2	6 1/2	100	6 1/2	Jan 7 1/4
Studebaker Corp	10	20 1/2	20 1/2	22 1/4	1,286	20	Jan 22 1/4
Udylite Corporation	1	30 1/2	30 1/2	32	400	30 1/2	Jan 32
Young Spring & Wire	1						

### Midwest Stock Exchange

A compilation of the round-lot transactions only  
Beginning this week we are publishing the weekly ranges for all the local  
Midwest Stock Exchange issues, and a selected list of the dually traded issues.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Acme Steel Co	10	15 1/2	14 1/2	15 1/2	1,100	13 1/4	Jan 15 1/2
Admiral Corp	1	5 1/2	5 1/2	5 1/2	1,900	5 1/2	Jan 5 1/2
Advance Ross Electronics	25c	9	4 3/4	4 3/4	2,100	4 3/4	Jan 4 3/4
Allied Chemical	1	17	15 1/2	17	2,900	14 1/2	Jan 17
Allis Chalmers Mfg	10	59	59	59	200	54 1/4	Jan 60
Aluminum Co of America (Un)	1	20	18 1/2	20	3,500	17 1/2	Jan 20
American Airlines (Un)	1	46 3/4	45 1/4	46 3/4	1,400	45 1/4	Jan 46 3/4
American Can Co (Un)	12.50	52 1/2	50 3/4	52 1/2	1,600	48 1/4	Jan 52 1/2
American Cyanamid Co (Un)	10	52 1/2	50 3/4	52 1/2	1,600	48 1/4	Jan 52 1/2
American Home Products (Un)	1	21 1/2	21 1/2	22	3,900	20 1/2	Jan 22 1/2
American Machine & Foundry	1.75	20 1/4	20 1/4	21 1/2	34,700	16 1/4	Jan 21 1/2
American Motors Corp	1.66 2/3	14 1/4	14	14 1/4	1,500	12 1/2	Jan 14 1/4
American Rad & Stand San (Un)	5	120 3/4	118 1/2	121	5,900	114 1/2	Jan 121
American Tel & Tel Co	33 1/4	30	29 1/2	30 1/4	3,500	28 1/2	Jan 30 1/4
American Tobacco Co (Un)	6.25	44 1/2	43 1/2	45	1,900	40 1/2	Jan 45
Anacosta Company	50	11 1/4	11 1/4	12	2,500	11 1/2	Jan 12 1/2
Apache Corp	1.25	56	53 1/2	56	1,100	52 1/2	Jan 56
Armco Steel Corp (Un)	10	26 1/4	26 1/4	26 1/2	3,600	25	Jan 26 1/2
Atchison Topeka & Santa Fe	10	24 1/2	24 1/2	24 1/2	200	23 1/2	Jan 24 1/2
Common	1	16 1/2	16	17 1/2	4,600	13 1/2	Jan 17 1/2
Athey Products Corp	2.50	25	25	26 1/4	2,500	25	Jan 26 1/4
Automatic Canteen Co of America	2.50						
Avco Corporation	3						

### STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Bastian-Blessing Co	10	23 1/2	23 1/4	24	5,800	22 1/4	Jan 25 1/2
Belden Mfg Co	10	26	24 1/4	26	6,800	23 1/4	Jan 26
Bell & Howell Co	10	22 1/2	22 1/2	23	1,000	22 1/4	Jan 26 1/4
Berkeley Consolidated Inc (Un)	P2	1 1/2	1 1/2	1 3/4	200	1 1/2	Jan 1 3/4
Bethlehem Steel Corp (Un)	8	31 1/2	30 1/2	31 1/2	6,100	28 3/4	Jan 31 1/2
Binks Manufacturing Co	1	25 1/2	25 1/2	26 1/2	1,100	24 1/2	Jan 25 1/2
Boeing Company (Un)	5	38 1/2	38 1/2	39 1/2	1,400	36 1/2	Jan 39 1/2
Booth Fisheries Corp	5	37 1/2	37 1/2	38 1/4	150	35	Jan 38 1/4
Borg-Warner Corp	5	42 1/2	42 1/2	43 1/2	7,800	41 3/4	Jan 43 1/2
Brunswick Corp	5	18 1/2	18 1/2	19 1/2	8,900	18 1/4	Jan 20 1/2
Burlington Industries (Un)	1	26 1/2	26 1/2	28 1/4	2,400	26 1/2	Jan 28 1/4
Burroughs Corp (Un)	5	30 1/2	28 1/2	31 1/2	3,200	28 1/4	Jan 31 1/2
Burton-Dixie Corp	12.50	22 1/2	22 1/2	22 3/4	5,000	22 1/2	Jan 22 3/4
Business Capital Corp	1	4 1/2	4 1/2	5 1/2	2,800	4 1/2	Jan 5 1/2
Calumet & Hecla Inc	5						

# OUT-OF-TOWN MARKETS (Range for Week Ended January 25)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Southern Pacific Co (Un)	50c	14 1/4	14	14 1/2	2,500	29 1/4	30 1/4
Sperry Rand Corp (Un)	50c	26 1/2	26	26 1/2	8,800	13	15
Spiegel Inc	1	19	19	19 1/2	900	25 1/4	27 1/2
Standard Kollsman Indus (Un)	1	63 1/2	63 1/2	64 1/4	200	18 3/4	19 1/2
Standard Oil of California	6.25	50 1/2	48 3/4	50 1/2	1,000	62	64
Standard Oil of Indiana	25	59 1/2	58 1/2	59 1/2	4,500	47	51
Standard Oil of N J (Un)	7	58 1/2	58 1/2	59 1/2	8,700	58 1/2	59 1/2
Storkline Corp	5	6 1/2	6 1/2	7	3,100	6 1/2	7 1/4
Studebaker-Packard Corp (Un)	1	26 1/2	26 1/2	27 1/2	5,500	24 3/4	27 1/2
Sunray D X L Oil	25	43 1/2	42 1/2	43 1/2	1,100	40 3/4	43 1/2
Swift & Company	12 1/2	60 1/2	60	62 1/2	3,600	59 1/2	62 1/2
Texas Eastern Transmission	3.50	16 1/2	16 1/2	17 1/2	5,200	16 1/2	17 1/2
Texas Gulf Sulphur (Un)	5	14 1/2	14 1/2	14 3/4	2,800	14 1/2	14 3/4
208 So La Salle St Corp	1	108 1/2	108 1/2	110	2,300	101	110
Union Carbide Corp	110	35 1/2	34 1/2	35 1/2	2,600	33 1/2	35 1/2
Union Pacific RR (Un)	10	76 1/2	75 1/2	78 3/4	1,900	73 1/2	81 1/4
United States Gypsum	4	47	45 1/2	48 1/2	9,400	43 1/2	48 1/2
U S Steel Corp	16 1/2	15 1/2	15 1/2	17	4,600	13 1/2	17
Universal Match	2.50	38 1/2	37 1/2	39	2,900	37 1/2	39
Universal Oil Products	1	7	7	7 1/2	1,200	33 1/2	37 1/2
Upjohn Co (Un)	1	32 1/2	32 1/2	32 1/2	2,400	32	32 1/2
Webcor Inc	1	36	34	36 3/8	9,800	31 1/2	36 3/8
Western Bancorporation (Un)	2	10	10	10 1/4	5,000	9	10 1/4
Westinghouse Electric Corp	6.25	58	55 1/2	59 1/2	9,000	54 1/4	59 1/2
Wieboldt Stores \$4.25 preferred	1	10	10	10 1/4	5,000	9	10 1/4
World Publishing Co	1	10	10	10 1/4	5,000	9	10 1/4
Yates American Machine	5	58	55 1/2	59 1/2	9,000	54 1/4	59 1/2
Zenith Radio Corp	1	58	55 1/2	59 1/2	9,000	54 1/4	59 1/2

## 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	1	44 1/4	41 1/4	44 1/4	600	37	44 1/4
Broadway-Hale Stores Inc	5	31 1/2	31 1/2	31 1/2	1,200	31 1/2	32 1/2
Buckner Industries Inc	1	2.20	2.20	2.25	1,200	1.95	2.25
Buttes Gas & Oil Co	5	5 1/2	5	6	30,400	4	9
California Ink Co	5.50	20 1/4	20	20 1/4	100	18 1/2	20 1/4
Castle and Cooke	10	31	30 3/4	31 1/2	1,200	26 3/4	35
Cypress Abbey Co	2	2.15	2.15	2.15	200	2.15	2.15
Emporium Capwell Co	10	38 1/2	38 1/2	39	2,500	36	39
Exeter Oil Co Ltd class A	1	36c	36c	40c	1,000	36c	40c
General Exploration Co of California	1	9	8	9	4,800	7 3/4	9
Goebell Brewing Co	1	90c	90c	1.10	14,800	45c	1.10
Good Humor Co of Calif	10c	78c	75c	85c	10,100	75c	95c
Holly Oil Co (Un)	1	1.80	1.80	1.80	100	1.75	1.85
Imperial Western	50c	1.35	1.35	1.45	10,600	1.20	1.45
Jade Oil	50c	4 1/2	4 1/2	4 3/4	6,900	3 3/4	4 1/2
Leslie Salt Co	10	59	59	59	100	57	59
M J M & M Oil Co (Un)	10c	31c	31c	32c	7,000	31c	35c
Meier & Frank Co Inc	10	17	16 1/2	17	600	16 1/2	17
Merchants Petroleum Co	25c	1.60	1.60	1.70	600	1.55	1.75
Nordic Corp Ltd	1	3 1/2	3 1/2	3 1/2	1,000	3 1/2	3 1/2
Norris Oil Co	1	1.30	1.30	1.30	300	1.30	1.30
North American Invest common	1	26 1/4	27 1/2	27 1/2	250	25	27 1/2
Pacific Oil & Gas Develop	33 1/2	4 3/4	4	4 3/4	3,800	4	4 3/4
Reserve Oil & Gas Co	1	11 1/4	8 1/4	11 3/4	52,400	8	11 3/4
Rhodes Western	25c	18 1/2	18	18 1/2	2,800	17 1/2	18 1/2
Rice Ranch Oil Co	1	2.60	2.75	2.75	500	2.55	2.85
Southern Cal Gas Co series A pfd	25	32 1/2	34	34	600	31 3/4	34
6% preferred	23	33	34 1/4	34 1/4	300	32 1/2	34 1/4
Terex Corp	10c	1.85	1.80	2.00	4,400	1.70	2.00
Trico Oil & Gas Co	50c	2.63 1/2	2.55	2.65	3,400	2.3	2.65
Union Sugar Co	5	26 3/4	23 1/4	26 3/4	11,000	5 1/4	5 1/4
United Industrial Corp common	8 1/2	5 1/2	5 1/2	6	1,600	5 1/4	6
Preferred	8 1/2	5 1/2	5 1/2	6	400	5 1/4	6
Warrants	85c	85c	85c	85c	400	85c	85c
Victor Equipment Co	1	27 1/2	26 3/4	27 1/2	1,000	26 1/4	27 1/2
Westates Petroleum common (Un)	1	5 1/2	4 3/4	5 1/2	23,300	4 1/2	5 1/2
Williston Basin Oil Exploration	10c	90c	95c	95c	900	75c	95c

## 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
Ace Markets Inc	1	79	76 1/4	79	225	71 1/4	80 1/4
Alan Wood Steel common	10	13 1/2	13 1/2	17 1/2	84	13 1/2	14 1/2
American Tel & Tel	33 1/2	119 1/2	118 1/2	121 1/4	9,124	114 1/2	121 1/4
Arundel Corporation	1	24 1/2	24 1/2	25 1/2	115	24 1/2	25 1/2
Atlantic City Electric	4.33	48 1/4	46 1/4	48 1/4	906	43 1/4	48 1/4
Atlantic Research Corp	1	12 1/2	10 1/4	12 1/2	1,721	10 1/4	13 1/4
Baldwin-Lima-Hamilton	13	14 1/4	13 1/4	14 1/4	740	13	14 1/4
Baltimore Transit Co	1	8 1/4	8 1/4	8 1/4	450	8 1/4	8 1/4
Budd Company	5	14	13 1/2	14	540	12 1/4	14
Campbell Soup Co	1.80	106 1/4	101 3/4	106 1/4	4,311	94 1/4	106 1/4
Chrysler Corp	25	78 1/2	78 1/2	83 1/2	2,780	71 1/2	85 1/2
Curtis Publishing common	1	7 1/2	7 1/2	7 1/2	229	6 3/4	7 1/2
Delaware Power & Light	6.75	50 1/4	48 1/4	50 1/4	325	46 1/4	50 1/4
Duquesne Light	5	31 1/2	31 1/2	32	1,928	30 1/2	32
Electric Storage Battery	10	51 1/2	51 1/2	51 1/2	97	50 1/4	54
Finance Co of Amer at Balt	5	25 1/2	25 1/2	25 1/2	45	25	25 1/2
Food Fair Stores	1	24	23 1/2	24 1/2	432	21 1/2	25 1/2
Ford Motor Co	2.50	44 1/4	43 1/2	45 1/2	1,958	43 1/2	47 1/2
Foremost Dairies	2	10	8 1/4	10 1/2	1,918	8 1/4	10 1/2
General Acceptance Corp common	1	20 1/2	20 1/2	21	383	20 1/4	21 1/2
60c conv voting preferred	1	12 1/2	12 1/2	12 1/2	50	12 1/2	12 1/2
General Motors Corp	1.66 1/2	62 1/2	60 1/2	62 1/2	12,379	57 1/2	62 1/2
Giant Food Inc class A	1	12 1/2	12 1/2	12 1/2	72	12 1/2	13 1/2
International Resistance	10c	26 1/2	26 1/2	27 3/4	322	26 1/2	28 1/2
Mackie Vending class A	1	23	23	23	25	23	24 1/2
Madison Fund Inc	1	22 1/2	22 1/2	23 1/2	298	22 1/2	24
Martin-Marietta Corp	1	21 1/2	21	22	1,985	21	22 1/2
Merck & Co Inc	16 1/2	84 1/2	81 1/2	85	396	77 3/4	85 1/2
Mergenthaler Linotype	25c	24 1/2	24 1/2	25 1/4	60	23 1/2	25 1/4
Pennsalt Chemicals Corp	3	38 1/2	37 1/2	39	753	34 1/2	39 1/2
Pennsylvania Gas & Water com	1	37 1/2	37 1/2	38 1/4	1,420	32 1/2	38 1/4
Pennsylvania Power & Light	33 1/2	32 1/2	32 1/2	33 1/2	1,784	32 1/2	33 1/2
Pennsylvania RR	50	14	13 1/2	14 1/2	2,296	12 1/4	15
Peoples Drug Stores Inc	5	37 1/2	37 1/2	38	265	35 1/2	38
Perfect Photo Inc	1	6 1/2	6 1/2	7 1/2	494	4 3/4	7 1/2
Philadelphia Electric Co common	10	32 1/2	32 1/2	33 1/4	3,513	29 1/2	33 1/4
Phila Transportation Co	10	6 1/2	6	6 3/4	1,505	5 3/4	6 3/4
Potomac Electric Power common	10	46 3/4	42 1/2	46 3/4	6,005	42 1/2	46 3/4
Public Service Electric & Gas com	10	69 1/4	69 1/4	70 3/4	568	68 1/2	70 3/4
Ritter Finance class B	1	5 1/2	5 1/2	5 1/2	400	5	5 1/2
Scott Paper	32 1/2	31 1/2	31 1/2	32 1/2	3,394	31 1/2	33
Smith Kline & French Lab	1	64	65 1/2	65 1/2	265	61 3/4	65 1/2
South Jersey Gas Co	2.50	35 1/2	35 1/2	36 1/2	271	33 1/2	36 1/2
Southeastern Public Service	10c	23 1/2	23 1/2	23 1/2	40	22 1/2	23 1/2
Sun Oil Co	1	45 1/4	45 1/4	45 1/4	512	43 1/2	46 1/4
Texas Eastern Transmission	3.50	16 1/2	16 1/2	17 1/4	2,493	16 1/2	17 1/4
Thompson Ramo-Wooldridge	5	56 1/2	56 1/2	58 1/2	286	52 3/4	59
United Corp	1	8 1/2	8 1/2	8 1/2	305	8	8 1/2
United Gas Improvement	4.50	22	21 1/2	22 3/4	937	21 1/2	23 1/4
Warner Company	10	27 1/2	27 1/2	28 1/2	219	27 1/2	29 1/2
Washington Gas Light common	1	35	32 1/2	35 1/4	1,335	34 1/2	37

For footnotes, see page 41.

## 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	37 1/4	37 1/4	37 1/4	22	33 1/2	37 1/4
Apollo Industries Inc	5	8 1/2	8 1/2	8 1/2	10	8 1/2	9 1/2
Armstrong Cork Co	1	67 1/2	68 1/4	68 1/4	162	66 1/4	68 1/4
Blaw-Knox Co	10	28 1/2	28 1/2	28 1/2	50	27 1/2	29 1/2
Columbia Gas System	10	27 1/2	27 1/2	27 1/2	140	27 1/2	28 1/2
Duquesne Brewing Co of Pittsburgh	5	9	9	9 1/4	2,175	8	9 1/4
Duquesne Light Co	5	31 1/2	31 1/2	31 1/2	50	31	32 1/2
Equitable Gas Co	8.50	42	42	42 1/2	81	31 1/2	42 1/2
Harbison Walker Refractories	1	32 1/2	32 1/2	32 1/2	26	31 1/2	34
Horne (Joseph) Co	25 1/2	25					

# CANADIAN MARKETS (Range for Week Ended January 25)

## Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	25	41 1/2	40 1/2	42 3/4	4,320	40 1/2	Jan 42 3/4	Jan
4 1/2% preferred	25	48	24 1/2	24 1/2	125	24 1/2	Jan 24 1/2	Jan
Algonia Steel	25	24 1/2	24 1/2	24 1/2	3,485	24 1/2	Jan 24 1/2	Jan
Aluminum Ltd	25	24 1/2	24 1/2	24 1/2	22,040	22	Jan 25 1/2	Jan
Aluminum Co of Canada 4% pfd	25	49 1/4	23	23	100	22	Jan 25 1/2	Jan
4 1/2% preferred	50	49 1/4	49	49 1/4	1,220	42	Jan 49 1/4	Jan
Anglo Canadian Pulp preferred	50	53	53	53	50	53	Jan 53 1/2	Jan
Anglo Can Tel Co 4 1/2% pfd	50	43 1/2	44	44	70	42	Jan 44	Jan
\$2.90 preferred	50	52 1/2	53	53	180	52 1/2	Jan 53 1/2	Jan
Argus Corp Ltd common	50	9 1/2	9 1/2	10 1/4	800	9	Jan 10 1/4	Jan
\$2.60 class A preferred	50	51	51	51 1/4	151	51	Jan 51 1/4	Jan
\$2.70 class B preferred	50	50 1/2	50 1/2	50 1/2	1,125	50 1/2	Jan 50 1/2	Jan
Class C preferred	50	8 1/2	8 1/2	9	2,910	7 1/2	Jan 9	Jan
Asbestos Corp	25	28 1/2	27	29 1/4	5,060	27	Jan 29 1/4	Jan
Atlantic Sugar common	100	18	18	18	200	17 1/2	Jan 19	Jan
5% preferred	100	101 1/2	101 1/2	101 1/2	15	101 1/2	Jan 101 1/2	Jan
Atlas Steels Ltd	25	36 1/2	36 1/2	36 1/2	35,772	34 1/2	Jan 36 1/2	Jan
Bailey Selburn 5% preferred	25	23	23	23	200	23	Jan 23	Jan
5 1/2% preferred	25	25 1/2	25 1/2	25 1/2	100	23 1/2	Jan 25 1/2	Jan
Bank of Montreal	10	68 1/4	67 1/2	68 1/2	3,702	66	Jan 68 1/2	Jan
Bank of Nova Scotia	10	75	75	75 3/4	430	74 1/4	Jan 75	Jan
Banque Canadian National	10	74	71 3/4	77 1/4	3,491	71 3/4	Jan 79	Jan
Banque Provinciale (Canada)	10	48 1/2	48 1/2	49 1/2	2,252	48	Jan 49 1/2	Jan
Rights	100	5.55	5.10	5.60	64,165	5.10	Jan 5.60	Jan
Bathurst Power & Paper common	25	17 1/2	17 1/2	17 1/2	52	16 1/2	Jan 17 1/2	Jan
Class A	25	51 1/2	51	52	330	51	Jan 52	Jan
Bell Telephone	25	54 1/2	54 1/2	54 1/2	9,210	53 1/2	Jan 54 1/2	Jan
Bowater Corp 5 1/2% pfd	25	84	84	84	80	84	Jan 84	Jan
Bowater Paper	25	5 1/2	5 1/2	5 1/2	200	5	Jan 5 1/2	Jan
Erazilian Traction Light & Power	25	3.50	3.30	3.55	12,950	2.75	Jan 3.60	Jan
British American Oil	30	29 1/2	30 1/2	30 1/2	7,093	29 1/2	Jan 30 1/2	Jan
British Columbia Forest Products	10	14 1/2	14 1/2	14 1/2	4,340	14 1/2	Jan 14 1/2	Jan
British Columbia Power	25	21 1/2	21 1/2	23 1/4	41,379	19 1/2	Jan 23 1/4	Jan
British Columbia Telephone	25	54	54	54	225	52	Jan 54	Jan
Brockville Chemical Ltd 6% pfd	10	7 1/2	7 1/2	7 1/2	210	7 1/2	Jan 7 1/2	Jan
Brown Company	1	12	12	12	51	12	Jan 12	Jan
Bruck Mills Ltd class A	25	18 1/2	18 1/2	18 1/2	75	17 1/2	Jan 17 1/2	Jan
Class B	25	4.75	4.50	4.75	225	3.75	Jan 4.75	Jan
Building Products	25	25 1/2	25 1/2	25 1/2	250	25	Jan 25 1/2	Jan
Bulolo Gold	5	8.00	8.00	8.25	745	7.50	Jan 8.25	Jan
Calgary Power common	25	23 1/2	22	23 1/2	4,121	20 1/2	Jan 23 1/2	Jan
Canada Cement common	20	32 1/2	32	33 1/2	4,219	29	Jan 33 1/2	Jan
\$1.30 preferred	20	28 1/2	28 1/2	29	227	27	Jan 29 1/2	Jan
Canada & Dominion Sugar Co Ltd	10	28 1/2	28 1/2	29	2,875	27 1/2	Jan 29 1/2	Jan
Canada Iron Foundries common	10	21 1/2	21 1/2	21 1/2	1,360	20 1/2	Jan 21 1/2	Jan
4 1/2% preferred	100	84	84	84	25	84	Jan 84	Jan
Canada Malting	100	71	71	71	75	69 1/2	Jan 71	Jan
Canada Steamship common	100	55	55 1/2	55 1/2	370	55	Jan 55 1/2	Jan
5% preferred	12.50	13 1/2	13 1/2	13 1/2	580	13 1/2	Jan 13 1/2	Jan
Canadian Aviation Electronics	25	26 1/2	26	27 1/4	3,130	23 1/2	Jan 27 1/4	Jan
Canadian Breweries	10	11 1/2	11 1/2	11 1/2	24,455	10 1/2	Jan 11 1/2	Jan
\$2.20 preferred	50	52	51 1/2	52 1/2	620	51 1/2	Jan 52 1/2	Jan
Canadian British Aluminum com	25	9	9	9 1/4	600	9	Jan 9 1/4	Jan
Class A warrants	25	2.00	2.00	2.00	800	2.00	Jan 2.00	Jan
Canadian Bronze common	25	24	24	24	510	24	Jan 24	Jan
5% preferred	100	890 1/2	890 1/2	890 1/2	11	90 1/2	Jan 90 1/2	Jan
Canadian Canner class A	25	12	12	12	275	12	Jan 12	Jan
Canadian Celanese common	25	38 1/4	36 1/2	38 1/4	650	35 1/2	Jan 38 1/4	Jan
\$1.00 series	25	22	22	22	100	22	Jan 22	Jan
Canadian Chemical Co Ltd common	25	9 1/4	9	9 1/2	2,250	9	Jan 9 1/2	Jan
Warrants	25	3.50	2.60	2.60	900	3.30	Jan 3.60	Jan
Canadian Fairbanks Morse class A	50	7 1/2	7 1/2	7 1/2	200	7 1/2	Jan 7 1/2	Jan
Canadian Husky common	10	6 1/2	6 1/2	7	500	6 1/2	Jan 7	Jan
Canadian Imperial Bk of Commerce	10	65 1/2	65 1/4	66	3,389	64 1/2	Jan 67	Jan
Canadian Industries common	10	14 1/2	14 1/2	15	1,233	14 1/2	Jan 15	Jan
Canadian International Power com	50	13 1/2	13 1/2	14	1,481	12 1/2	Jan 14	Jan
Preferred	50	43 1/2	43 1/2	44	802	42	Jan 44	Jan
Canadian Locomotive	25	100	100	100	5	100	Jan 100	Jan
Canadian Marconi Co	1	4.40	4.40	4.45	3,200	4.00	Jan 4.55	Jan
Canadian Pacific Railway	25	26 1/2	25 1/2	26 1/2	13,304	24 1/2	Jan 26 1/2	Jan
Canadian Petrofina Ltd preferred	10	11 1/2	11 1/2	11 1/2	1,797	11 1/2	Jan 11 1/2	Jan
Canadian Vickers	25	21	21	21	1,500	18 1/2	Jan 21	Jan
Central Del Rio Oils Ltd	8.50	8.40	8.40	8.70	5,000	7.90	Jan 9.25	Jan
Coghlin (B J)	6	6	6	6	400	6	Jan 6 1/2	Jan
Columbia Cellulose Co Ltd	4.75	4.60	4.60	5.00	1,050	4.25	Jan 5.00	Jan
Consolidated Mining & Smelting	23 1/2	23 1/2	23 1/2	24	9,354	22 1/2	Jan 24	Jan
Consolidated Textile	25	4.60	4.60	5.00	765	4.50	Jan 5.00	Jan
Consumers Glass	44 1/4	44	44 1/4	44 1/2	1,250	39	Jan 45	Jan
Corbys class A	25	17 1/2	17 1/2	17 1/2	100	17 1/2	Jan 17 1/2	Jan
Class B	25	17 1/2	17 1/2	17 1/2	200	17 1/2	Jan 17 1/2	Jan
Coronation Credit common	7 1/2	7 1/2	7 1/2	7 1/2	1,675	6 1/2	Jan 7 1/2	Jan
Credit Foncier Franco-Canadian	2	146	146	146	10	146	Jan 146	Jan
Crown Zellerbach class A	2	22 1/2	22 1/2	22 1/2	250	22 1/2	Jan 22 1/2	Jan
Crush International Ltd com	2	12 1/2	12 1/2	13 1/2	900	12	Jan 13 1/2	Jan
Distillers Seagrams	2	49 1/2	48 1/2	49 1/2	4,536	47 1/2	Jan 49 1/2	Jan
Dome Petroleum	2.50	19 1/2	19 1/2	20 1/2	13,080	19	Jan 21 1/2	Jan
Dominion Bridge	25	63	62 1/2	63 1/2	675	61 1/2	Jan 63 1/2	Jan
Dominion Coal 6% preferred	25	63	62 1/2	63 1/2	6,600	61	Jan 63 1/2	Jan
Dominion Foundries & Steel com	25	63	62 1/2	63 1/2	723	74 1/2	Jan 80	Jan
Dominion Glass common	10	80	79 1/2	80	250	78 1/2	Jan 80	Jan
7% preferred	10	19 1/2	19 1/2	19 1/2	1,300	18	Jan 19 1/2	Jan
Dominion Lime Ltd common	1	6 1/2	6 1/2	6 1/2	1,200	6 1/2	Jan 6 1/2	Jan
Warrants	1	2.00	2.00	2.25	700	2.00	Jan 2.25	Jan
Dominion Steel & Coal	11	10 1/2	10 1/2	11	1,225	10 1/2	Jan 11 1/2	Jan
Dominion Stores Ltd	13 1/4	13 1/4	13 1/4	14	7,265	13 1/4	Jan 14 1/2	Jan
Dominio Tar & Chemical com	18 1/2	18 1/2	18 1/2	18 1/2	11,180	17 1/2	Jan 18 1/2	Jan
Dominion Textile common	100	18 1/2	17 1/2	18 1/2	5,353	16 1/2	Jan 18 1/2	Jan
7% preferred	100	146	146	146	437	146	Jan 146	Jan
Donohue Bros Ltd	3 1/2	23	23	23	325	21 1/2	Jan 23	Jan
Dow Brewery	50	50 1/2	50 1/2	50 1/2	52	50	Jan 50 1/2	Jan
Du Pont of Canada com	50	40 1/2	38 1/2	40 1/2	4,272	36 1/2	Jan 40 1/2	Jan
7 1/2% preferred	50	80 1/4	80 1/4	80 1/4	20	80	Jan 80	Jan
Dupuis Preres class A	25	9	9	9 1/4	305	9	Jan 9 1/4	Jan
East Kootenay Power	25	14 1/4	14 1/4	14 1/4	3	14 1/4	Jan 14 1/4	Jan
Enamel & Heating Prod class A	25	7	7	7	300	7	Jan 7	Jan
Falconbridge Nickel Mines	53 1/2	53 1/2	53 1/2	53 1/2	6,005	51	Jan 53 1/2	Jan
Famous Players Canadian Corp	17 1/2	17 1/2	18	18	951	17 1/2	Jan 18 1/2	Jan
Fleetwood Corp	1	24 1/2	24 1/2	24 1/2	420	21 1/2	Jan 24 1/2	Jan
Foundation Co of Canada	1	9 1/2	9 1/2	9 1/2	335	9 1/2	Jan 9 1/2	Jan
Fraser Cos Ltd	26 1/2	26 1/2	26 1/2	26 1/2	750	25 1/2	Jan 26 1/2	Jan
Freiman Ltd (A J)	10	6 1/2	6 1/2	6 1/2	300	6 1/2	Jan 6 1/2	Jan
French Petroleum preferred	10	3.10	3.10	3.20	525	2.85	Jan 3.20	Jan
Grosset & Co (Chas E)	1	20	20	20 1/2	1,215	19 1/2	Jan 21	Jan
Gateau Power common	100	33 1/4	33 1/4	33 1/4	3,100	33 1/4	Jan 33 1/4	Jan
5% preferred	100	100	100	100	275	100	Jan 100	Jan
5 1/2% preferred	100	104	104	104	20	104	Jan 104 1/2	Jan
General Dynamics	1	29 1/2	29 1/2	29 1/2	100	29 1/2	Jan 30	Jan
General Motors	1 1/2	65 1/2	65 1/2	65 1/2	669	65 1/2	Jan 65 1/2	Jan
Great Britain & Can Inv Corp	1	10	10	10	300	10	Jan 10	Jan
Great Lakes Paper	16 1/4	16 1/4	16 1/4	16 1/4	5,820	16	Jan 16 1/4	Jan
Handy Andy Co common	1	15	15	15	250	14 1/2	Jan 16	Jan
Hardee Farms Int'l common	2.80	2.80	2.80	2.80	2,800	2.80	Jan 2.80	Jan
Hawkeye Siddeley Can Ltd com	5	5 1/4	5 1/4	5 1/4	900	4.65	Jan 5 1/4	Jan
Hollinger Cons								

CANADIAN MARKETS (Range for Week Ended January 25)

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Lists various companies like Calgary & Edmonton Corp Ltd, Calumet Uranium Mines Ltd, etc.

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Lists companies like Sullivan Consolidated Mines Ltd, Supertest Petroleum Ltd, Tache Lake Mines Ltd, etc.

Toronto Stock Exchange

The 1963 year range for the Toronto Stock Exchange will be published for the first time next week. Year ranges shown below are 1962 highs and lows.

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

Large table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range for Year 1962 (Low, High). Lists numerous companies including Abitibi Power & Paper common, Acklands Ltd common, Alberta Distillers common, etc.

Continuation of the first table, listing companies like Daering Explorers Corp Ltd, Dalfen's Ltd, David & Frere Limitee class A, Delta Electronics, Dolsan Mines Ltd, etc.

For footnotes, see page 41.

# CANADIAN MARKETS (Range for Week Ended January 25)

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1962		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1962		
		Low	High		Low	High			Low	High				
Canadian Chemical	9 3/4	8 1/2	9 1/2	14,405	5 1/2	9 1/2	Harding Carpets common	19	18	19	1,450	24 1/2	26 Apr	
Warrants	3.50	3.38	3.65	41,075	1.90	3.55	Preferred	25	25 1/2	26	165	24 1/2	26 Apr	
Canadian Collieries common	7 1/2	7 1/2	7 3/4	4,300	5 1/2	9 1/2	Hawker Siddeley common	5 1/4	5 1/4	5 1/2	17,521	3.75	7 1/4 Apr	
Preferred	1	89c	90c	2,600	70c	90c	Preferred	100	87	85	775	69	87 Jan	
Canadian Curtis Wright	85c	85c	90c	2,000	75c	1.40	Hees (Geo H) & Co	1.25	1.25	1.50	260	41c	4.05 July	
Canadian Dredge Dock	7 1/2	7 1/2	8	2,712	6	10 1/2	Hinds & Dauch	20c	2.75	2.05	2.30	12,600	50 1/2	Dec
Canadian Fairbanks Morse class A	x3.50	3.50	4.00	500	3.40	8.25	Horne & Pittfield	20c	64 1/4	64 1/4	1.51	263	1.20	4.10 Mar
Class B	50	51	51	5	2.80	6.00	Huron Erie	10	1.49	1.48	1.51	1,711	47 1/2	Sep
Canadian Food Products common	5	5	5	5	47	54 1/2	Imperial Life Assurance	10	43 1/4	43 1/4	43 1/4	12,175	39	39
1st preferred	20c	2.25	2.35	3,560	1.60	4.25	Imperial Oil	5	15 1/2	15 1/2	15 1/2	5,405	12 1/2	July
Canadian Gas Energy preferred	28	39	39	400	31 1/2	41	Imperial Tobacco common	48 1/2	6 3/4	6 3/4	350	5	Aug	
Preferred	28	42	42 1/2	987	31 1/2	37	Industrial Acceptance common	26 3/4	26 3/4	28	11,565	19 1/2	July	
Canadian General Investment	16	16	16	25	14	19 1/2	Industrial Mineral	80c	4.25	4.25	290	3.60	Feb	
Canadian General Securities class A	16 1/2	16 1/2	16 1/2	4,000	14	19 1/2	Industrial Wire	6c	80c	80c	25	50c	July	
Class B	1.35	1.35	1.35	10,608	4.50	8 1/2	Inglis (John)	5 3/4	5 3/4	6c	1,248	3.45	Jun	
Canadian Husky Oil	1.35	1.35	1.35	2,313	90c	3.25	Inland Cement Co preferred	10	17 1/2	17 1/2	100	15	Jun	
Warrants	1.35	1.35	1.35	2,313	11 1/4	17 1/2	Inland Natural Gas common	1	5 1/2	5 1/2	9,000	4.00	July	
Canadian Hydrocarbon common	65 1/2	65 1/2	66	4,852	50 1/2	72 1/2	Preferred	20	18 1/2	18 1/2	360	16 1/2	Aug	
Canadian Imperial Bank	2.50	9 1/2	9 1/2	4,345	6 1/4	11 1/2	Warrants	78c	71c	80c	4,435	65c	Nov	
Canadian Industrial Gas	14 1/2	14 1/2	14 1/2	2,780	11 1/2	16 1/2	International Minerals	5	47 1/2	47	48	300	36	Jun
Canadian Industries common	50	81	81	1,280	7 1/2	7 1/2	International Nickel	5	69 1/2	69	70 1/2	11,279	56	Jun
Preferred	1	4.40	4.55	1,900	7 1/2	7 1/2	International Utilities common	25	47 1/2	46 1/2	47 1/2	3,078	34	Jun
Canadian Locomotive	1	4.40	4.55	1,900	7 1/2	7 1/2	Preferred	25	49 1/2	49 1/2	2,050	45	Jun	
Canadian Marconi Co	25	25 1/2	26 1/2	22,020	20 1/2	27 1/2	Interprovincial Bldg Credits	1850	9 1/2	9 1/2	150	6	Sep	
Canadian Pacific Railway	10	11 1/2	11 1/2	4,971	9 1/2	14 1/2	1959 warrants	5	52c	80c	1,180	10c	Nov	
Canadian Petrofina preferred	10	18	18	325	15 1/2	20	1962 warrants	5	6 1/2	6 1/2	800	4	Jun	
Canadian Salt	24 1/2	24 1/2	25	600	22 1/2	20	Interprovincial Pipe Line	5	81 1/2	79 1/2	81 1/2	3,917	64	Jun
Canadian Tire Corp class A	37	36 1/2	37	50	30 1/2	44	Interprovincial Steel Pipe	25c	1.80	1.75	1.90	17,545	1.00	Aug
Common	32 1/2	32 1/2	33	699	25 1/2	31	Investors Syndicate common	25c	61 1/2	61 1/2	65	268	47 1/2	Jul
Canadian Utilities	22 1/2	20 1/2	22 1/2	525	18 1/2	28	Class A	25c	59	58	59 1/2	3,165	39	Jan
Canadian Vickers	18 1/2	18 1/2	18 1/2	1,175	15 1/2	18 1/2	Jamaica Public Service	1	5 1/2	5 1/2	5 1/2	2,295	4.80	Dec
Canadian Western Natural Gas com	20	16 1/2	16 1/2	500	15 1/2	22 1/2	Jefferson Lake	2.65	2.10	2.65	5,800	1.75	Jun	
5 1/2% preferred	20	16 1/2	16 1/2	500	22 1/2	24 1/2	Class B warrants	3.40	3.35	3.50	9,090	2.60	Oct	
Canadian Westinghouse	29	29	29	550	2.90	4.40	Jockey Club Ltd common	10	11	11	450	10 1/2	Sep	
Canadianwide Properties	1	5 1/2	6	1,900	3.50	7 1/2	Preferred	10	10 1/2	10 1/2	310	9 1/2	Dec	
Capital Bldg Industries	20	120	120	30	96	109	Warrants	72c	67c	75c	8,200	41c	Oct	
Chartered Trust	15 1/2	15	15 1/2	950	11	14 1/2	Class B preferred	10	5 1/2	5 1/2	1,180	5	Sep	
Chateau Gai Wines	86 1/4	86 1/4	88	199	43	80	Kelly Douglas class A	1.95	1.90	1.95	600	1.40	Oct	
Chrysler	20 1/2	20 1/2	20 1/2	100	17 1/2	23	Warrants	10	10 1/2	10 1/2	800	7 1/2	Jul	
Cochrane Dunlop common	16	16	16	20	17	17	Kelvinator of Canada	15 1/2	15	15 1/2	5,007	11 1/2	Sep	
Collingwood Terminal pfd	4.75	4.55	5.10	12,135	3.00	4.65	Lafarge Cement class A	10	5 1/2	6 1/2	900	4	Jul	
Columbia Cellulose	8 1/4	8 1/4	9	763	7	8 1/2	Common	10	5 1/4	5 1/4	100	4c	Jul	
Consolidated Bakeries	8 1/2	8 1/2	8 1/2	5,935	3.00	5.10	Warrants	10	65c	70c	600	60c	Nov	
Consolidated Building common	10	7 1/2	7 1/2	1,070	7	8 1/2	Lakeland Gas	1	2.75	2.50	2.75	5,560	2.05	Sep
Preferred	10	7 1/2	7 1/2	1,070	7	8 1/2	Lake Ontario Cement common	1	2.60	2.50	2.65	10,475	2.15	Oct
Warrants	x5.25	5.00	5.40	8,973	3.00	5.10	Preferred	10	10 1/2	10 1/2	675	8	Nov	
Consolidated Mining & Smelting	23 1/4	23 1/4	24	36,520	18 1/2	25	Laura Secord	3	18	18 1/2	400	55c	Oct	
Consolidated Paper	39 1/4	39 1/4	40	7,352	35	40 1/2	Laurentide Financial class A	25	17	17 1/2	4,845	11 1/2	Jun	
Consumers Gas common	20 1/4	19 3/4	20 1/2	21,843	14 1/2	22 1/2	\$1.40 preferred	25	24	24 1/2	300	23	Aug	
Class A	100	109 1/2	109	110	105	109	\$1.25 preferred	20	21	21 1/2	3,425	18 1/2	Jul	
Class B	100	109	109	90	104	109	\$2 preferred	38	43 1/2	43 1/2	1,305	37	Oct	
Copp Clark Publishing	17 1/2	17 1/2	17 1/2	1,025	16	19 1/2	Units	38 1/4	37 1/2	38 1/4	1,160	35 1/2	Dec	
Corby Distillery class A	17 1/2	16 1/4	17 1/2	335	15 1/2	19 1/2	Leland	11	10 1/2	11 1/4	8,565	8 1/2	May	
Class B	7 1/2	7 1/2	7 1/2	4,630	5	11	Levy Industries common	20	22 1/2	23	750	21 1/2	May	
Coronation Credit	2.55	2.40	2.60	1,960	2.10	2.65	2nd preferred	12	11 1/2	11 1/2	5,045	9 1/2	Oct	
Warrants	25	28 1/2	28 1/2	425	9 1/2	13 1/2	Loblav Groceries class A 1st pfd	30	32 1/2	32 1/2	565	29	Jul	
Preferred	10	1.95	1.95	100	1.50	2.10	Class B 1st preferred	30	32 1/2	33 1/2	452	30	Aug	
Cosmos Imperial	10	13 1/2	13 1/2	1,200	12 1/2	13 1/2	Loblav Inc	10	8 1/2	8 1/2	9,240	8	Nov	
Craig Bit	1.50	1.40	1.50	8,000	85c	1.50	Loblav Cos class A	50	8 1/2	8 1/2	11,940	6 1/2	Oct	
Crain (R L) Ltd	60	59 1/4	60	465	40	60	Class B	50	8 1/2	8 1/2	9,501	7 1/2	Oct	
Crestbrook Timber common	10	15	16	780	14 1/2	23 1/2	Locana Minerals	18	83c	86c	1,000	80c	Jan	
Crown Trust	10	12 1/2	14	23,715	8	11 1/2	Loeb (M) Ltd	100	17 1/2	18	2,780	10 1/4	Jul	
Crows Nest	10	12 1/2	14	23,715	8	11 1/2	Lowney (W M)	100	22 1/2	22 1/2	100	20	Oct	
Crush International Ltd common	100	131	131	120	105	120	MacLaren Power & Paper class A	2.53	2.24	2.3	460	17 1/2	Nov	
Class A preferred	100	131	131	120	105	120	Class B	2.53	2.24	2.3	1,655	18	Dec	
Dale Estate	2.60	2.70	2.70	700	2.40	3.60	Macleods class A pfd	20	24	24	100	22	May	
Dalex Co preferred	75	75	75	5	39	76	Macmillan Bloedel Powell River	20	21 1/2	21 1/2	23,890	16 1/2	Jun	
Distillers Seagrams	49 1/4	40 1/2	49 1/2	6,490	38	50 1/2	Magna	100	3.00	3.10	200	3.25	Dec	
Dominion Anglo Inv new com	20 1/2	19 1/2	20 1/2	20,614	15	27	Maple Leaf Mills common	100	12 1/2	12 1/2	2,998	10 1/2	Jul	
Dominion Bridge	118	118	120	119	104 1/2	154	Preferred	100	105	103 1/2	105	35	101	
Dominion of Canada Gen Invest	25	6 1/2	7	510	3.00	5 1/2	Massey-Ferguson Ltd common	100	12 1/2	12 1/2	29,719	10	May	
Dominion Coal preferred	12 1/2	12 1/2	13	5,925	8	13 1/2	Rights	100	26c	23c	26c	176,190	---	---
Dominion Electrohome common	x9.00	8.50	9.00	1,275	4.50	9.25	4 1/2% preferred	100	104	104	100	100	110	
Warrants	62 1/2	62 1/2	63 1/2	4,094	44	67 1/2	5 1/2% preferred	100	106	104 1/2	106 1/2	278	100	
Dominion Foundry & Steel	1.95	1.95	2.00	225	1.55	1.55	M F P C Canadian Properties	2.00	2.00	2.00	200	1.75	Jul	
Dominion Lime warrants	8 1/4	8 1/4	8 1/4	100	7 1/2	11 1/2	Metro Stores common	20	7 1/2	7 1/2	1,215	6	Jun	
Dominion Magnesium	11	10 1/2	11	1,855	8	12	Preferred	20	22	22	200	21	Nov	
Dominion Scottish Invest common	13 1/4	13 1/4	14	9,540	11	14 1/2	Midland Pacific Grain	1.95	3.60	3.60	325	3.35	Oct	
Dominion Steel & Coal	18 1/4	18 1/4	18 1/4	22,142	16	21 1/2	Midwest Industries Gas	3.50	1.75	1.95	29,000	1.50	May	
Dominion Stores	23	23	23	660	15	18 1/2	Milton Brick	20	6	6 1/2	200	2.25	Aug	
Dominion Tar & Chemical common	18 1/2	17 1/2	18 1/2	6,825	21 1/2	38 1/2	Modern Containers class A	100	29 1/2	29 1/2	1,376	23 1/2	Jun	
Preferred	20	17 1/2	17 1/2	100	15	16 1/2	Class B	40	41	41 1/2	910	40 1/2	Jun	
Dominion Textile common	40 1/2	38 1/4	40 1/2	5										

CANADIAN MARKETS (Range for Week Ended January 25)

Table with columns for Stocks, Mines and Oils, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1962. Includes sub-sections for Stocks and Mines and Oils.

For footnotes, see page 41.

# CANADIAN MARKETS (Range for Week Ended January 25)

STOCKS				STOCKS										
Par	Friday Last	Week's Range		Sales for Week Shares	Range for Year 1962		Par	Friday Last	Week's Range		Sales for Week Shares	Range for Year 1962		
	Sale Price	Low	High		Low	High		Sale Price	Low	High				
Headway Red Lake	24 1/2c	23c	27c	13,100	20c	65c	Pacific Petroleum	17 1/2c	11	12 1/2c	34,271	10	18	
Heath Gold Mines	5 1/2c	5 1/2c	6 1/2c	18,500	5c	14c	Warrants	6.55	6.25	6.55	90	5 1/2c	10 1/2c	
Highland Bell	2.50	2.45	2.60	3,250	2.05	2.70	Palliser Pete	20c	33c	33c	600	25c	35c	
Hollinger Consolidated Gold	24 1/2c	23 1/2c	24 1/2c	6,772	18 1/2c	26 1/2c	Pamoult Ltd	20c	45c	48c	46,300	29c	57c	
Home Oil Co Ltd class A	13	11 1/2c	13 1/2c	15,212	9.40	15 1/2c	Pamoult Porcupine	97c	90c	1.04	17,800	72c	1.15	
Class B	13 1/2c	12 1/2c	13 1/2c	14,357	9.25	15 1/2c	Parmaque Mines	18 1/2c	18c	22c	207,500	8c	40c	
Howey Consolidated Gold	3.05	3.00	3.05	5,300	2.05	2.90	Patino Mining	6.50	6.25	6.80	20,603	6.05	6.65	
Hudson Bay Mining & Smelting	54 1/2c	53 1/2c	54 1/2c	3,194	47	59 1/2c	Pato Consolidated Gold	3.35	3.15	3.35	4,687	2.60	3.00	
Hudson Bay Oil	2.50	16 1/2c	16 1/2c	2,431	12 1/2c	20 1/2c	Pax International	20c	18c	21c	15,500	15 1/2c	42c	
Hugh Pam Porcupine	1	10c	10c	9,234	8c	17c	Paymaster Consol	12 1/2c	12c	13c	25,295	10c	18c	
Hydra Exploration	1	40c	28c	804,741	25 1/2c	54c	PCE Exploration Ltd	1	10c	12c	28,366	9 1/2c	29c	
Irish Copper Mines	1	37c	35c	11,600	24c	34c	Peerless Exploration	1	16c	17 1/2c	17,500	11 1/2c	52c	
Iron Copper Mines	1	1.13	1.04	129	62c	1.34	Permo Gas & Oil	1	30c	29 1/2c	16,140	22 1/2c	44c	
Iso Mines	1	79c	78c	23,800	60c	1.75	Perron Oil & Gas	1	77c	77c	80c	4,700	10c	15c
Jack Waite Mining	20c	20 1/2c	20c	29,960	17c	40c	Phillips Oil Co Ltd	1	60c	65c	23,400	45c	75c	
Jacobus	35c	24c	26c	43,300	21c	1.00	Pickle Crow Gold Mines	1	19c	19c	26,500	13c	36c	
Jaye Explorations	1	11c	11c	14,323	10c	17c	Pitch Ore Uranium	1	57c	56c	11,599	54c	86c	
Jellicoe Mines	1	5 1/2c	5c	6,500	4 1/2c	10c	Place Oil & Gas	1	8 1/2c	8 1/2c	44,100	5c	16c	
Joburke Gold Mines	1	9c	9c	27,250	7c	12 1/2c	Placer Development	1	64c	60c	43,180	41c	91c	
Joliet Quebec Mines	1	22c	22c	10,250	18 1/2c	35c	Ponder Oils	50c	42c	40c	1,469	21	29 1/2c	
Jonsmith Mines	1	16c	15 1/2c	192,500	10c	25 1/2c	Powell Rouyn Gold	1	44c	41c	4,000	31c	85c	
Joutel Copper	1	1.35	1.25	11,019	56c	1.15	Preston Mines Ltd	1	8.35	7.40	21,190	5.50	7.25	
Jowsey Mining Co Ltd	1	30c	28c	8,231	25c	44c	Prospectors Airways	1	1.21	1.14	42,550	46c	1.21	
Keeley Frontier	1	87c	83c	297,450	48c	1.00	Provo Gas Producers Ltd	1	1.62	1.60	27,367	1.40	2.28	
Kenville Gold Mines	1	5 1/2c	6c	8,000	4c	9c	Purdex Minerals Ltd	1	11c	11c	66,200	4c	18 1/2c	
Kerr-Addison Gold	1	6.80	6.70	17,181	6.40	10 1/2c	Quebec Ascot Copper	1	9c	9c	21,299	7c	12 1/2c	
Kilembe Copper	1	3.20	2.85	3,200	1.65	3.20	Quebec Chibougamau Gold	1	16c	15c	2,500	13 1/2c	35c	
Kirkland Minerals	1	40c	34c	79,844	24 1/2c	47c	Quebec Labrador Develop	1	5 1/2c	5c	61,700	4c	9c	
Kirkland Townsite	1	22 1/2c	21c	26,000	8c	29c	Quebec Lithium	1	3.05	2.90	2,025	2.25	5.15	
Kopan	1	11c	11c	13,750	9 1/2c	17c	Quebec Manitou Mines	1	11c	11c	4,350	9 1/2c	22c	
Labrador Mining & Exploration	1	26 1/2c	25 1/2c	2,357	19 1/2c	30 1/2c	Quebec Mattagami	1	14 1/2c	14 1/2c	7,875	13c	32c	
Lake Dufault Mines	1	6.50	5.80	24,006	3.80	7.95	Quebec Metallurgical	1	86c	92c	3,925	75c	1.15	
Lake Lingman Gold	1	9 1/2c	9 1/2c	3,400	7 1/2c	11 1/2c	Queenston Gold Mines	1	13c	12 1/2c	11,042	12 1/2c	18c	
Lake Osu Mines	1	16c	16c	24,100	13c	31c	Quemont Mining	1	10 1/2c	10 1/2c	9,400	9.10	10 1/2c	
Lako Shore Mines	1	2.78	2.70	770	2.43	4.10	Quonto Explorations Ltd	1	23c	23c	56,450	15c	46c	
La Luz Mines	1	3.15	3.15	205	2.60	4.18	Radiore Uranium Mines	1	41c	41c	16,100	35c	71c	
Lamaque Gold Mines	1	3.85	3.70	3,900	3.45	5.4c	Raglan Nickel	1	48c	47c	19,000	38c	83c	
Langis Silver	1	35c	35c	47,550	28c	1.70	Ranger Oil	1	1.20	1.20	5,600	88c	1.70	
Latin American	50c	29c	27c	117,100	25c	1.05	Rayrock Mines	1	85c	85c	20,925	73c	1.25	
Leitch Gold Mines	1	1.40	1.37	145,200	1.05	1.6c	Realm Mining	1	12 1/2c	12c	77,900	7 1/2c	19c	
Lencourt Gold Mines	1	16 1/2c	15c	457,700	5c	16c	Reves Macdonald	1	1.50	1.50	600	1.30	1.70	
Lexindin Gold Mines	1	4c	4c	27,600	2 1/2c	9 1/2c	Renabie Mines	1	2.00	2.00	500	1.85	2.75	
Little Long Lac Gold	1	4c	1.70	4,225	1.55	39c	Repar Minerals	1	20c	20c	9,100	8 1/2c	24c	
Long Point Gas	1	15 1/2c	15 1/2c	13,700	14c	2.43	Rio Algom	1	13	12 1/2c	13	8.00	11 1/2c	
Lorad Uranium Mines	1	1.27	1.24	41,150	80c	1.4c	Rio Rupununi Mines	1	6c	5 1/2c	10,000	5c	8 1/2c	
Louvicourt Goldfield	1	10 1/2c	10c	67,950	5c	14c	Rix Athabasca Uran	1	27c	26 1/2c	35,000	22c	70c	
Lyndhurst Mines	1	15c	14c	148,200	6c	20c	Roche Mines	1	6 1/2c	6c	93,500	5 1/2c	14c	
Macassa Gold Mines Ltd	1	3.65	3.40	8,266	3.10	4.35	Rockwin Mines	1	14c	15c	4,500	11c	20c	
Macdonald Mines	1	18c	20c	5,150	16c	31c	Rowan Consolidated	1	7c	6c	1,500	4 1/2c	7 1/2c	
Macfie Explorations	1	4c	5c	13,500	3c	6 1/2c	Ryanor Mining	1	11 1/2c	11 1/2c	19,000	9c	31 1/2c	
MacLeod Cockshutt	1	1.01	1.00	5,550	1.05	1.30	San Antonio Gold	1	35c	37c	10,713	29c	2.04	
Madsen Red Lake	1	2.29	2.11	23,800	2.00	2.51	Sand River Gold	1	5c	5c	8,000	4c	7c	
Magnet Consolidated Mines	1	4 1/2c	5 1/2c	15,500	3 1/2c	6c	Sarcee Petrol	50c	1.28	1.15	150,414	75c	1.35	
Majortrans	1	10c	8 1/2c	142,460	2c	14c	Satellite Metal	1	15c	15c	28,000	12c	35c	
Malartic Gold Fields	1	87c	82c	7,650	74c	1.05	Security Freehold	1	6.60	6.75	1,290	4.25	7.30	
Manitow Barvue	1	18c	18 1/2c	4,165	15c	26c	Sheep Creek Gold	50c	1.18	1.17	1,100	1.14	1.55	
Manoka	1	23c	22c	3,500	16c	36c	Sheritt Gordon	1	3.15	3.00	26,715	2.78	4.80	
Maralgo Mines	1	9 1/2c	8 1/2c	57,400	6c	14 1/2c	Sigma Mines Quebec	1	5.30	5.30	1,800	4.70	6.20	
Marbo	1	12 1/2c	12 1/2c	6,600	11c	25c	Silver Miller Mines	1	30 1/2c	26c	533,235	20 1/2c	42c	
Maroon Mines	1	6 1/2c	6 1/2c	19,000	45c	88c	Silvermaque	1	19c	17 1/2c	45,550	13 1/2c	36c	
Martimes Mining Corp	1	47c	46c	49,700	36c	57c	Sisco Mines Ltd	1	1.90	1.86	21,475	1.40	2.18	
Martin-McNeely Mines	1	50c	47c	45,700	36c	7c	Southern Union Oils	1	1.4c	1.3c	25,500	10c	26c	
Matachewan Consol	1	9c	9 1/2c	5,150	7c	13c	Spooner Mines & Oils	1	12c	12c	21,060	9 1/2c	17c	
Mattagami Lake	1	9.00	9.00	1,965	7.75	14c	Stanwell Oil & Gas	1	30c	30c	8,283	23c	42c	
Maybrun Mines	1	8c	8c	3,500	7c	14c	Starratt Nickel	1	7c	7c	69,000	4 1/2c	10c	
McIntyre	1	48 1/2c	48 1/2c	4,808	36c	51 1/2c	Steep Rock Iron	1	5.20	5.05	13,815	4.00	8.25	
McKenzie Red Lake	1	30c	27c	71,000	14c	52c	Sturgeon River Gold	1	26c	22 1/2c	55,800	18c	30c	
McMarnac Red Lake	1	6c	5c	9,000	4c	10c	Sudbury Contact	1	8c	8c	38,500	2 1/2c	9c	
McWatters Gold Mines	1	23 1/2c	22c	50,300	20c	3.00	Sullivan Cons Mines	1	1.70	1.60	9,755	1.39	1.80	
Medallion Petroleum	1.25	2.41	2.41	12,100	1.90	3.00	Sunburst Exploration	1	12 1/2c	14 1/2c	11,000	10c	24c	
Mentor Exploration & Development	50c	37 1/2c	37c	232,850	25c	65c	Tauranis	1	35 1/2c	38 1/2c	14,600	28c	56c	
Merrill Island Mining	1	63c	58c	26,390	50c	1.03	Teck Hughes Gold	1	1.66	1.56	17,440	1.48	1.82	
Meta Uranium Mines	1	8c	8c	10,237	7c	12 1/2c	Temagami	1	71c	71c	5,350	70c	1.20	
Midcon Oil	1	24c	24c	8,000	19 1/2c	31c	Territory Mining	1	15c	13 1/2c	5,520	8c	18c	
Midrim Mining	1	34c	34c	21,900	20 1/2c	42c	Thompson Lundmark	1	69c	58c	38,600	50c	1.62	
Mill City Petroleum	1	20c	19c	13,063	11c	36c	Tombill Mines Ltd	1	77c	75c	4,600	67c	1.53	
Mining Corp	1	14 1/2c	14 1/2c	3,338	12 1/2c	16c	Torbill Silver Mines	1	27c	26c	8,500	20c	37c	
Min Ore Mines	1	8c	8c	22,885	4 1/2c	8c	Torment Mines	1	27c	26c	21,369	20c	30c	
Moneta Porcupine	1	80c	77c	31,200	57c	1.64	Trawmac Exploration	1	11 1/2c	11c	3,000	7 1/2c	14c	
Mt Wright Iron	1	40c	39c	42c	30c	49c	Trans Canada Exp Ltd	1	60c	57c	53,253	42 1/2c	64c	
Muli Minerals	1	19c	21c	21,500	16 1/2c	3.75	Transcontinental Resources	1	1 1/2c	1 1/2c	22,800	1.10	1.96	
Murphy Oil	1	2.25	2.25	815	1.60	3.75	Triad Oil	1	1.74	1.70	12,850	1.52	1.52	
Murray Mining Corp Ltd	1	1.20	1.10	45,650	72c	1.41	Tribag Mining Co Ltd	1	93c	92c	10,164	45c	1.52</	

# National and Eastern List of Over-The-Counter Securities (Quotations for Friday, January 25)

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

quotation furnished on request. The "National" list is composed of securities which have a wide national distribution. The "Eastern" list comprises securities which have a wide distribution primarily in the Eastern region.

## Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask
Abbey Rents	1	8 3/4	C E I R Inc class A	16 1/2	7 7/8
Acme Electric Corp	1	11 1/2	Cadre Industries Corp	2	5 1/2
Addison-Wesley Publishing Co	10c	25	Caldor Inc	10	8 1/4
Adler Electronics Inc	10c	13 1/4	California Interstate Tel	5	24 1/2
Aerotest Labs Inc	10c	3 1/2	California Liquid Gas Corp	1	18 1/4
Aerovox Corp	1	3 3/4	Calif Water Service	12 1/2	29
Aileen Inc	1	16 1/4	Calif Water & Telep	12 1/2	20 1/2
Airwork Corp	1	6 1/4	Camco Inc	1	14 1/2
Ajax Magnethermic Corp	10c	12 3/4	Canadian Superior Ltd	1	11 1/2
Alarm Device Mfg	10c	5 1/2	Cannon Electric	1	16 1/2
Albee Homes	10c	9 1/4	Cannon Mills common	66	66
Alberto Culver	10	64 1/2	Class B common	25	66 1/2
Ald Inc	1	4 1/4	Capital For Tech Industries	1	6 1/2
Alce Land Develop	1	5 1/2	Capital Products Corp	50c	6 1/2
All State Credit class A	10c	4	Capital Southwest Corp	1	8 1/2
Allstate Corp	10c	10 1/4	Caressa Inc	50c	8
Allegheny Pepsi-Cola	50c	10 1/4	Carolina Pipe Line Co	1	7
Allen Organ Co	100	9 1/2	Carpenter (L E) & Co	1	7 1/2
Allied Maintenance Corp	3.75	24 1/4	Cary Chemicals Inc	10c	3 1/4
Allied Radio Corp	1	17 1/2	Cascade Natural Gas	1	13
Allyn & Bacon Inc	50c	30	Central Illinois Electric & Gas	4	28 3/4
Altamir Corp	50c	5 1/2	Central Indiana Gas	5	20 1/2
Altman Foods Inc	2.50	24 1/4	Central Louisiana Electric Co	5	36
American Air Filter Co	1	24 1/4	Central Maine Power	10	36
American Biltrite Rubber Co	10c	17 1/2	Central Telephone Co	10	33 1/2
American Cryogenics	50c	13 1/2	Cent Vermont Pub Svc Corp	6	24 1/2
American Electronic Labs cl A	1	12 1/2	Charles of the Ritz	23	23 1/2
American Express Co	5	50 1/2	Chattanooga Gas Co	1	7
American Financial Corp	17 1/2	18 1/2	Chicago Musical Instrumnts	50c	27 1/2
American Furniture Co	1	5 1/2	Christiana Securities com	1.25	224
American Greelings class A	1	37 1/2	Preferred	100	133
American Gypsum Co	1	3 1/2	Citizens Utilities class A	16 1/2	24 1/4
American Heritage Publish	25c	7 1/2	Class B	24	26 1/4
American Holst & Derrick Co	1	14 1/2	City Gas Co (Florida)	1	20 1/2
American Pipe & Construction	5	12 1/2	Clifton Precision Products	1	20 1/2
American Rubber & Plastics	1	23 1/4	Coastal States Gas Prod	33 1/2	27 1/2
American Safety Equipment	10c	6 1/2	Coburn Credit Co Inc	1	8 1/2
Amer St Gobain Corp com	7.50	6 1/4	Cole National Corp cl A	10	20 1/2
5% preferred	25	9 1/2	Coleman Engineering Co Inc	1	6 1/4
American Sterilizer Co	3 1/2	24 1/2	Collier Insulated Wire Co	20	24 1/2
American Univend	1.50	1	Colonial Stores Inc	2 1/2	17 1/2
Anchor Corp	1	14	Colorado Interstate Gas Co	5	38 1/2
Anelox Corp	1	13 1/2	Colorado Milling & Elevator	1	19 1/2
Anglo Canadian Tele class A	10	52	Colorado Oil & Gas Corp com	3	10
Anheuser-Busch Inc	4	51 3/4	1.25 preferred	23 1/2	23 1/2
Applied Research Corp	25c	3 1/4	Colorite Plastics Inc	25c	6
Aqua-Chem Inc	1	6 1/2	Commerce Clearing House	1	23 1/4
Arcs Industries Inc	10c	3 1/4	Commonwealth Gas Corp	1	5 1/4
Arden Farms Co common	1	14	Commonwealth Oil Refining	2c	8 1/2
Participating preferred	51 1/2	54 1/2	Commonwealth Telephone Co	10	23
Arkansas Missouri Power Co	5	30	Commonwealth Theatres of		
Arkansas Western Gas Co	2 1/2	18 1/2	Puerto Rico	6 1/2	7
Arlans Dept Stores	1	22 1/4	Computer Instrumnts Corp	25c	4 1/4
Armstrong (A J) & Co Inc	1	23 1/4	Connecticut Light & Power Co	1	32 3/4
Arrow Hart & Hegeman Elec	10	6 1/4	Consolidated Freightway Inc	2.50	13 1/2
Art Metal Inc	1	5 1/2	Consolidated Rendering Co	6.25	17 1/2
Arvida Corp class A	1	9 1/4	Consolidated Rock Products	5	22
Assembly Products Inc	1	66 1/2	Continental Mgt Investors	5	11 1/2
Associated Products	1	12 1/2	Continental Screw	1	15
Associated Sales Analysts cl A	5	2 1/2	Continental Telephone Co	1	11 1/2
Associated Springs Corp	10	15 1/4	Continental Trans Lines	1	11 1/4
Associated Transport Inc	10c	24 1/4	Control Data Corp	50c	36 1/2
Astrodata Inc	10c	8 3/4	Cook Coffee Company	1	18 1/4
Atlanta Gas Light Co	5	25	Cook Electric Co	1	4
Atlantic Improvement Corp	25c	17 1/4	Coral Ridge Prop Inc pfd	8	7 1/2
Atlantic Utilities Corp	1	7 1/4	Cosmo Book Distributing Co	10c	6 1/4
Atlas Credit Corp common	10c	14 1/4	Cove Vitamin & Pharm	50c	3 1/4
Class B	10c	14 1/4	Cowles Chemical Co	1	21
Atmos-Pak Inc	40c	4 1/2	Cowles Magazine & Broadcastg	1	13 1/2
Automatic Retailers of Amer	50c	40	Craig Systems Inc	1	17 1/2
Automation Industries Inc	1	4 1/4	Cross Company	5	13 1/4
Avery Adhesive Products	1	16	Crouse-Hinds Co	1 1/2	21 1/2
Avic Inc	5	7 1/2	Crown-Bremson Industries	1	5 1/2
Avon Products Inc	2.50	92 1/2	Cummins Engine	2 1/2	53 1/2
Aztec Oil & Gas Co	1	16 1/4	Dallas Airmotive Inc	1	7 1/4
Babcock Electronics	1	13 1/4	Danly Machine Specialties	5	6 1/4
Baird Atomic Inc	1	6 3/4	Darling (L A) Co	1	9 1/2
Baltimore Paint & Chem	50c	4 1/2	Data-Control Systems	10c	10 1/2
Bangor Hydro Electric Co	5	21 1/2	Delhi-Taylor Oil Corp	1	16
Banlife Corp	1	55	Delta S S Lines	5	10
Barden Corp	1	14 1/4	Detroit & Canada Tunnel Corp	5	15 1/2
Barton Distilling Co	1	11 1/2	Detroit International Bridge	1	18 1/2
Basic Properties class A	1	9	Dial Finance Company	1	33 1/2
Bates Mfg	10	7 1/4	Diamond Crystal Salt Co	2.50	17 1/4
Bayless (A J) Markets Inc	1	14 1/4	Dictaphone Corp	5	33 1/2
Baystate Corp	7 1/2	55 3/4	Diebold Inc	5	45 1/4
Beauty Counselors Inc	1	40	Digitronics Corp	10c	17
Becton Dickinson & Co	1	34 1/2	Disc Inc	1	3 1/4
Behlen Manufacturing Co	1	9 1/2	Diversa Inc common	1	4 3/4
Belle Isle Corp	20c	14 1/4	1.25 conv preferred	5	17 1/4
Belmont Iron Works	5	12 1/2	Dixie Dinettes Inc	16	6 1/2
Bemis Bros Bag Co	25	55 1/2	Dixon (J) Crucible	20	26 1/2
Benedict Corp	1	31	Donbar Develop Corp	10c	4
Berkshire Gas Co	10	23 1/2	Drackett Company	1	24 1/4
Berkshire Hathaway Inc	5	7 1/8	Dravo Corporation	1	49
Berman Leasing Co	1	16 1/4	Drexel Enterprises	2.50	25
Berz O Matic Corp cl A	1	15 1/2	Duffy-Mott Company	1	31 1/4
Beryllium Corp	50c	20 1/4	Dumas Milner class A	1	12 1/2
Billups Western Petroleum	1	7 1/2	Dun & Bradstreet Inc	1	57 1/4
Binney & Smith Inc	2.50	15	Dunham Bush Inc	2	6 1/2
Bird & Son Inc	10c	19 3/4	Dura Corp	1	21 1/2
Black Hills Power & Light	1	47 3/4	Duriron Company	2 1/2	21 1/2
Black Stivals & Bryson Inc	1	14 1/2	Dymo Industries Inc	1	27 1/2
Blue List Publishing	50c	9 3/4	Dynacolor Corp	20c	9 1/2
Bohn Business Machines	5c	5 1/4	Eastern Racing Association	10c	4 1/4
Bolt Beranek & Newman	10c	5 1/2	Eastern Utilities Associates	10	48 1/2
Bon Ami Co	10c	11 1/2	Eckerd Drugs of Fla	10c	13 1/4
Boston Capital Corp	1	9 1/2	Economics Laboratory Inc	1	40 1/4
Boston Herald-Traveler Corp	1	22	Ecuadorian Corp Ltd	5	7
Botany Industries	1	3 1/4	Edgcomb Steel Co	5	18 1/2
Bowl-Mor Company	10c	5 1/4	Edgerton Germ & Grier	1	18 1/2
Bowman Products Co	10c	17 1/4	Edgewater Steel Co	1	42
Bowmar Instrument Co	10c	12 1/2	EICO Electronic Instrument	1	3 1/4
Bowser Inc common	1	6 1/2	Eitel-McCullough Inc	1	7 3/4
1.20 preferred	25	21	El Paso Electric Co (Texas)	5	25 1/2
British-Amer Const & Mat	5	7 1/2	Elco Corp	25c	9 1/2
Brockway Glass Co Inc	5	22 3/4	Electrada Corp	1	3 1/4
Brown & Sharpe Mfg Co	10	37	Electro Consolidated class A	50c	3
Browning Arms Co	1	11 1/4	Electro Instruments	1	12 1/4
Brunning (Charles) Co Inc	3	31	Electro-Tec Corp	10c	4
Brush Beryllium Co	1	16 1/2	Electrolux Corp	1	48
Buckeye Steel Casting Co	10c	25 3/4	Electronic Accounting Card	1	6 3/4
Burnham & Morrill	1	11 1/4	Electronics Capital Corp	1	12 1/4
Burns (W J) Intl Detective	1	11 1/4	Electronics Intl Capital	1	6
Agency class A	1.50	24 1/4	Ellon Instruments Inc	50c	3 1/4
Bush Terminal Buildings Co	10c	34 1/2	Elizabethtown Cons Gas	20	34
Business Funds Inc	8	6 1/4	Elizabethtown Water Co	1	25
Bylesby (H M) & Co	10c	6 1/2	Elk Horn Coal Corp	10c	15 1/4

Par	Bid	Ask	Par	Bid	Ask
Emhart Mfg Co	7 1/2	51 3/4	International Textbook Co	51	56 1/4
Empire Devices Inc	1	15	Interstate Bakeries Corp	1	25 3/4
Empire Financial Corp	1	13 1/2	Interstate Engineering Corp	1	27 1/2
Empire State Oil Co	1	15 1/4	Interstate Motor Freight Syst	1	18 1/4
Endevco Corp	1	5 1/2	Interstate Securities Co	5	12
Ennis Business Forms Inc	2.50	28	Interstate Vending Co	1	13 1/4
Epsco Inc	1	4 1/4	Investors Diversified Service A	1	204
Equity Oil Company	10c	10 1/2	Ionics Inc	1	12 1/4
Erle Resistor	2.50	9 1/2	Iowa Public Service Co	5	26 1/2
Esley Electronics Inc	10c	5 1/4	Iowa Southern Utilities	15	47 1/4
Ets-Hokin & Galvan Inc	1	8 1/2	Irwin (Richard) Inc	1	9 1/4
Ethyl Corp class B	5	79 1/4	Itek Corporation	1	14 1/4
Executone Inc	1	4	Jackson's Mint Markets Inc	1	5 1/2
Fabien Corp	50c	8	Jacquin (Chas) et Cie Inc	50c	8 1/4
Fair Bearing	10	46	Jamaica Water Supply Co	1	63 1/2
Fair Lanes Inc class A	1	5 1/2	Janesbury Corp	1	6
Far West Financial	1	22 1/2	Japan Fund	1	8 1/2
Faradyne Electronics	5c	2 1/2	Jarrell-Ash Company	1	6 1/2
Farrel-Birmingham Co	12.50	38 1/2	J E Plastics Mfg Corp	10c	5 1/4
Federal Natl Mortgage Assn	100	88 1/2	Jergens (Andrew) Co	1	28 1/2
Fiat Metal Mfg Co	10c	8	Jerrold Corp	10c	6
Fildcrest Mills Inc	1	13	Jervis Corp	1	7 1/2
Fireco Sales Ltd	1	4 3/4	Jessop Steel Co	1	8 1/2
First Boston Corp	10	80 1/2	John's Bargain Stores	25	10 1/2
First Flight Co	50c	7 3/8	Johnson Service Co	5	47
First Investors Corp cl A	1	8 1/4	Jones & Lamson Machine Co	20	27
First Lincoln Financial	1	14 1/4	Jostens Inc	33 1/2	15 1/2
First Mortgage Investors	1	9 1/4	Julie Research Labs	1	3 1/2
First Natl Real Estate Trust	1	8 1/4	Kaiser Steel Corp common	1	16 1/2
First Repub Corp of Am cl A	1	5 1/2	1.46 preferred	1	17 1/4
First Small Business (N J)	1	7 1/4	Kalvar Corp	2c	280
First Surety Corp	1	18 1/2	Kaman Aircraft Corp A	1	19
First Western Financial	1	26	Kane-Miller Corp	1	5 1/2
Fisher Foods Inc	2.50	13 1/4	Kansas-Nebraska Nat Gas Co	5	31
Fisher Governor Co	1	26 1/2	Kay Windsor class A	1	12 1/4
Fitchburg Paper Co class A	1	9 1/4	Kearney & Trecker Corp	3	10 1/2
Florida Capital Corp	1	4 1/4	Kellwood Co	1	25
Florida Gas Co	1	13 1/4	Kendall Refining Co	10	23 1/2
Florida Public Utilities Co	3	23 1/2	Kennametal Inc	10	24
Florida Steel Corp	1	7 3/4	Kentucky Utilities Co	10	52 1/2
Florida Telephone Corp cl A	10	19 1/2	Ketchum & Company Inc	1	8 1/2
Florida Water & Utilities	1	11 1/2	Kewanee Oil Co A	10	30
Floyd Bennett Stores Inc	5c	12 1/2	Class B	10	29 1/2
Foods Plus Inc	1	5 1/2	Keys Fibre Co	1	18 1/2
Foot & Davis Inc	1	12	Keystone Custodian Funds A	1	19
Forest Labs Inc	10c	13 1/2	Keystone Portland Cement Co	3	27
Foster Grant Co	1	20 1/2	King Kullen Grocery class A	1	10 1/2
Foundation Company (N Y)	1	3	Kings Department Stores	1	11 1/4
Fox-Stanley Photo Prod	1	5	Kingsport Press Inc	1.25	26
Franklin Corp	1	8 1/2	Kingswood Oil Co	1	6 1/4
Franklin Realty	1	9 1/2	Knappe & Vogt Mfg Co	2	18 1/2
Frito Lay Inc	2.50	33 1/4	Knox Glass Inc	6.25	17 1/2
Frontier Refining	1	9 1/4	Koehring Company Inc	2	13 1/4
Fruge Corp	1	3 1/2	Kollmorgen Corp	2.50	25 1/2
Fulview Industries	50c	7 1/4	Kromex Corp	1	6 1/2
Fulton Industries	2	7 1/4	Krylon Inc	1	6 1/2
Futterman Corp class A	1	16 1/2	LNC Corp	1	8 1/4
G-L Electronics Inc	20c	3 1/4	Laguna Niguel Corp Units	1	10 1/2
Garland Knitting Mills cl A	1	19	Lake Ontario Portland Cement	5	10 1/4
Garlock Inc	1	23 1/2	5% convertible preferred	10	9
Gas Service Co	10	43 1/2	Lance Inc	2.50	15 1/2
Gen International	70c	45 1/2	Larboe Steel Co	2.50	14 1/2
General Aniline & Film A	1	250	Lau Blower Co	1	4 1/2
General Drive-In Corp	1	10 1/4	Leaseway Transportation Corp	1	27 1/2
General Economics Corp	1c	4 1/2	Leeds & Northrup Co	50c	25 1/4
General Shale Products Corp	1	15 1/2	Lehigh Press Inc	1	7 1/2
General Supermarkets Inc	10c	11 1/2	Lel Inc	20c	3 1/2
General Waterworks Corp	1	26 1/2	Lence Lanes Inc	1	4
Geophysics Corp of America	60c	13 1/4	Levit & Sons	70c	3
Giannini Scientific Corp	10c	6 1/4	Lewis Business Forms Inc	1	16
Giddings & Lewis Mach Tool	2	14 1/2	Liberty Loan Corp	1	47 1/4
Glasscock Products	10	5 1/2	Lilly (Eli) & Co Inc B	5	82 1/2
Glatfelter (P H) Co	5	29 1/4	Lipe-Rollway Corp A	1	12 1/4
Glen-Gery Shale Brick Corp	50c	6 1/4	Lithonia Lighting Inc	1	10 1/4
Gleekman Corp class A	1	4 1/4	Loblaw Inc	1	8 1/2
Globe Rubber Products	1	19 1/4	Loft Candy Corp	1	3 1/4
Gould Properties class A	1	8 1/4	Lone Star Steel Co	1	9 1/2
Govt Employees Financial	2	22	Longs Drug Stores Inc	2	20 1/4
Greater Wash Ind Inv	1	5 1/2	Louis Lesser Enterprises cl A		

# National and Eastern List of Over-The-Counter Securities (Quotations for Friday, January 25)

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Monmouth Park Jockey Club	1c	11 1/2	13	Royal Industries Inc.	1	5 1/2	6 1/2	United Illuminating Co.	1	35 1/2	37 1/2
Monroe Auto Equipment	1	16 1/2	17 1/2	Rudd-Mellick Inc.	1	5 1/2	6 1/2	United Investors of Del A	1	6	6 1/2
Moog Servotrols	1	11 1/2	12 1/2	Russell Stover Candies	1	28 1/2	30 1/2	United Nuclear Corp	1	9 1/2	10 1/2
Moore Drop Forging Co.	1	16	18 1/2	Rust Craft Greeting Cards	1	10	11 1/2	United Servomation Corp	1	19 1/2	21 1/2
Moore-Handley Inc.	1	9 1/2	10 1/2	Saiacraft Inc	10c	3 1/4	4 1/4	United States Envelop com	10	14	15 1/2
Moore Products Co.	1	19 1/2	21 1/2	St Croix Paper Co.	12 1/2	34 1/2	36 1/2	Preferred	10	13	14 1/2
Morningstar-Paisley Inc.	1	11 1/2	12 1/2	St Louis Capital	1	7 1/2	8 1/2	United States Leasing Corp	1	6 1/2	7 1/2
Morrison-Knudson	10	30 1/2	32 1/2	San Jacinto Petroleum Corp	1	5 1/2	6 1/2	United States Realty Invest	1	10	10 1/2
Morse Shoe Inc.	1	8 1/2	9 1/2	Sanders Associates class A	1	41 1/2	44 1/2	United States Sugar Corp	1	38 1/2	39 1/2
Morton Foods Inc.	5	9	9 1/2	Santa Fe Drilling Co.	1	19 1/2	21 1/2	United States Truck Lines	1	20 1/2	22 1/2
Morton Mfg Corp	1	23 1/2	24 1/2	Savannah Elec & Power Co	5	33 1/2	36 1/2	United Utilities Inc.	5	35 1/2	37 1/2
Mosler Safe Co.	1	18 1/2	19 1/2	Savin Business Machines	10c	8	8 1/2	Upper Penninsular Power Co	5	40	42 1/2
Mothers' Cookie Co.	1	7 1/2	8 1/2	Sawhill Tubular Prod Inc.	1	13	14 1/2	Oris Buildings	10c	19 1/2	21
Nalco Chemical Company	1.25	51	55 1/2	Scantlin Electronics	1	15 1/2	17 1/2	Utah Const & Mining Co.	2	44	47 1/2
Narragansett Capital	1	4 1/2	5 1/2	Schaeffert Engineering	10c	5	5 1/2	Utilities & Industries Corp	2	15 1/2	16 1/2
Narrow Fabric Co.	3	10 1/2	11 1/2	Schield Bantam Co.	5	4	4 1/2	V. S. I. Corp	4	25 1/2	27
Nashua Corp	1.66 1/2	23 1/2	25 1/2	Schlitz (Jos) Brewing	15	29 1/2	31 1/2	Vacuum Electronics	1	17	18 1/2
National Aeronautical Corp.	1	15 1/2	16 1/2	Schneider (Walter J)	10c	3 1/2	4 1/2	Vahlsing Inc	10c	4 1/2	5 1/2
National Cleaning Contractors	1	14	15 1/2	Science Capital Corp	1	4 1/2	5 1/2	Valley Mould & Iron Corp	5	29	31 1/2
National Food Products Corp	1	16 1/2	18 1/2	Scott Lad Foods Inc.	1	20 1/2	22 1/2	Van Camp Sea Food Co.	1	18 1/2	19 1/2
National Gas & Oil Corp	5	23	25 1/2	Scott & Fetzer Co.	5	30	32 1/2	Vance Sanders & Company	50c	19 1/2	20 1/2
National Homes Corp A	50c	5 1/2	5 1/2	Scott (O M) & Sons class A	100	14 1/2	15 1/2	Vanity Fair Mills Inc.	5	6 1/2	7 1/2
Class B	50c	5	5 1/2	Scott & Williams Inc.	5	22 1/2	24 1/2	Vector Mfg Co.	1	6 1/2	7
National Patent Development	1c	5 1/2	6 1/2	Scott Aviation Corp	1	10 1/2	11 1/2	Veeder Root Inc.	12 1/2	47 1/2	50 1/2
National Periodical	1	9 1/2	10 1/2	Scott Foreman & Co.	50c	23 1/2	25 1/2	Veritron	10c	5	6
National Proprietor Corp	1	13	14 1/2	Scripto Inc class A	50c	5 1/2	6 1/2	Vernix Chemicals & Smeit	1	9 1/2	10 1/2
National Realty Investors	1	11 1/2	12 1/2	Sea Pak Corp	1	5 1/2	6 1/2	Vitmix Pharmaceutical	1	7 1/2	8 1/2
Natl Work-Clothes Rental	50c	6 1/2	7 1/2	Sealed Power Corp	10	27	29 1/2	Vitramon Inc	10c	8 1/2	9 1/2
Nelman-Marcus Co.	2	16 1/2	18 1/2	Searle (G D) & Co.	2	89	94 1/2	Vitro Corp of America	50c	8 1/2	9 1/2
Nesbitt (John J) Inc.	50c	10 1/2	11 1/2	Seatrains Lines Inc	4	4 1/2	4 1/2	Waddell & Reed Inc class A	1	19 1/2	21 1/2
New England Gas & Elec Assn	8	35 1/2	37 1/2	Security Columbian Banknote	2	7 1/2	8 1/2	Walbaum Inc	1	11 1/2	12 1/2
New Hampshire Ball Bearings	2	11 1/2	12 1/2	Seismograph Service Corp	1	15 1/2	17 1/2	Wallace Investments Inc.	2	7 1/2	8 1/2
New Jersey Natural Gas Co	5	37	39 1/2	Selas Corp of America	1	8 1/2	9 1/2	Walnut Grove Products cl A	2	15	16 1/2
New York Airways Inc.	1	5 1/2	6 1/2	Sel-rex Corp	1	11 1/2	12 1/2	Walton (Jim) Corp	16 1/2 c	14 1/2	15 1/2
New York Trap Rock	1	13 1/2	14 1/2	Sexton (John) & Co.	1	22	24 1/2	Warner & Swasey Co.	1	48	48 1/2
Nicholson File Company	1	24	25 1/2	Shaer Shoe Corp	1	8 1/2	9 1/2	Warner Brothers	1	19 1/2	21 1/2
Nielsen (A C)	1	52	54 1/2	Shawmut Association	1	35 1/2	38 1/2	Warren Brothers Co.	10	21	22 1/2
Nixon-Baldwin Chemicals	10c	7 1/2	8 1/2	Shepard Niles Crane & Hoist	5	18 1/2	20 1/2	Warshaw (H) & Sons cl A	1	10 1/2	11 1/2
North Amer Van Lines Inc	1	20 1/2	22	Shulton Inc class A	50c	47 1/2	50 1/2	Washington Natural Gas Co	10	34	36 1/2
North Penn Gas Company	5	12 1/2	13 1/2	Class B	50c	47 1/2	50 1/2	Washington Steel Corp	1	16 1/2	18
Northern Ontario Nat Gas	1	16 1/2	17 1/2	Siegel (Henry I) Co Inc A	1	24	25 1/2	Watson Bros Transport A	1	3 1/2	4
Northwestern Pub Service Co	3	34	36 1/2	Sierra Capital Co.	1	5 1/2	6 1/2	Wayne-George Corp	1	5 1/2	6 1/2
Noxema Chemical Co class B	1	80	86 1/2	Sierra Pacific Power Co	3.75	32 1/2	34 1/2				
Nuclear Chicago Corp	1	14 1/2	15 1/2	Sigma Instruments	1	15 1/2	16 1/2				
Nutone Inc	1	20	21 1/2	Simplex Wire & Cable Co.	1	10 1/2	11 1/2				
Nytronics Inc	1	3 1/2	3 1/2	Simplicity Mfg Co class A	1	24 1/2	25 1/2				
				Skill Corp	2	21 1/2	23 1/2				
				Small Business Investment	1	13	13 1/2				
				Sorg Paper	5	13 1/2	14 1/2				
				Soroban Engineering class A	1	9 1/2	11 1/2				
				South Shore Oil & Develop	10c	27	31 1/2				
				Southbridge Plastic Prod cl A	1	6 1/2	7 1/2				
				Southwestern Capital Corp	1	6 1/2	7 1/2				
				Southeastern Telephone Co	10	29	31 1/2				
				Southern Bakersies	7	4 1/2	5				
				Southern California Water	5	19	20 1/2				
				Southern Gas & Water Co	5	30 1/2	33				
				Southern Gulf Utilities	5c	14 1/2	16				
				Southern New England Tele	25	50 1/2	53 1/2				
				Southern Nitrogen Co	10c	11 1/2	12 1/2				
				Southern Union Gas Co	1	28 1/2	29 1/2				
				Southwest Gas Producing Co	1	7 1/2	7 1/2				
				Southwestern Electric Sv Co	1	19 1/2	21 1/2				
				Southwestern Investment Co	2.50	11 1/2	12 1/2				
				Southwestern States Tele	1	38	40 1/2				
				Special Metals Inc	2	14 1/2	15 1/2				
				Spector Freight System cl A	1	5 1/2	6 1/2				
				Sprague Electric Co	2 1/2	73 1/2	77 1/2				
				Staley (A E) Mfg Co	10	34 1/2	36 1/2				
				Standard & Poor's Corp	1	23 1/2	24 1/2				
				Standard Beryllium	1c	3 1/2	4 1/2				
				Standard Fruit & SS com	2.50	15 1/2	17				
				Preferred	1	75 1/2	80				
				Standard Motor Prod Inc A	2	15 1/2	16 1/2				
				Standard Register Co	1	29 1/2	31 1/2				
				Standard Screw Co	20	25 1/2	28				
				Stanley Home Products Inc	5	37	40 1/2				
				Stanley Works	10	18 1/2	19 1/2				
				Star Market Co	1	20 1/2	22 1/2				
				State Loan & Finance Corp A	1	23 1/2	25 1/2				
				Steln Hal	1	27 1/2	29 1/2				
				Strategic Materials Corp	1	2 1/2	2 1/2				
				Strawbridge & Clothier	5	24 1/2	26 1/2				
				Subnitz Greene Corp	1	6 1/2	7 1/2				
				Superior Electric Co	1	14 1/2	16 1/2				
				Superior Mfg & Instrument	50c	3 1/2	3 1/2				
				Susquehanna Corp	1	9 1/2	10				
				Swank Inc	1	13 1/2	15				
				Systrom-Donner Corp	1	13 1/2	14 1/2				
				Szabo Food Service	1	6 1/2	7 1/2				
				Talley Industries Inc	1	8 1/2	9 1/2				
				Tamar Electronics Indus	25c	8 1/2	10				
				Tampax Inc	1	60 1/2	63 1/2				
				Tappan Co	5	29 1/2	31 1/2				
				Tasty Baking Co class A	50c	18 1/2	20 1/2				
				Tastee Freez Industries	67c	15 1/2	17				
				Taylor Corp	3	4 1/2	5 1/2				
				Taylor Devices	25c	4 1/2	5 1/2				
				Taylor Instrument Co	5	32	34 1/2				
				Technical Measurement Corp	20c	8	8 1/2				
				Techno Fund Inc	1	3 1/2	4 1/2				
				Teleflex Ltd	1	12 1/2	13 1/2				
				Telephones Inc	10	10 1/2	12				
				Television Shares Mngment	10	9	9				
				Telex Inc	1	8 1/2	9				
				Tenn Gas Lines Inc	1	13 1/2	14 1/2				
				Tenney Corp class A	1	9 1/2	10 1/2				
				Terminal Transport Co	1	9 1/2	10 1/2				
				Tex-Star Oil & Gas Corp	1	16 1/2	18				
				Texas American Oil Corp	1	6 1/2	7				
				Texas Butadiene & Chem	1	3 1/2	4 1/2				
				Texas Industries Inc	1	11 1/2	12 1/2				
				Texize Chemicals Inc	1	6 1/2	7 1/2				
				Therm-O-Disc Inc	1	24 1/2	26 1/2				
				Thomasville Furniture Indus	5	17 1/2	19				
				Thompson (H I) Fiber Glass	5	15	16 1/2				
				Thriftway Foods Inc	2	13 1/2	13 1/2				
				Thrifty Drug Stores Co.	1	31 1/2	33 1/2			</	

# National and Eastern List of Over-The-Counter Securities (Quotations for Friday, January 25)

## Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....20c	2.14	2.34		Keystone Custodian Fund Cont.			
Advisers Fund Inc.....1	6.29	6.94		B-4 (Discount Bonds).....1	9.65	10.53	
Affiliated Fund Inc.....1.25	7.67	8.30		K-1 (Income Fund).....1	9.10	9.93	
American Business Shares.....1	3.95	4.27		K-2 (Growth Fund).....1	4.99	5.45	
American Growth Fund Inc.....1c	5.66	6.12		S-1 (High-Grade Com Stk).....1	21.19	23.12	
American Investors Fund.....1	14.49			S-2 (Income Com Stocks).....1	12.27	13.39	
American Mutual Fund Inc.....1	8.81	9.63		S-3 (Growth Com Stock).....1	13.62	14.86	
Associated Fund Trust.....*	1.50	1.65		S-4 (Low Priced Com Stks).....1	4.08	4.46	
Atomics Physics & Science Fd.....1	4.58	5.01		Keystone Internal Fund Ltd.....1	13.89	15.02	
Axe-Houghton Fund "A" Inc.....1	5.33	5.79		Knickerbocker Fund.....1	6.05	6.64	
Axe-Houghton Fund "B" Inc.....5	8.49	9.23		Knickerbocker Growth Fund.....1	5.55	6.08	
Axe-Houghton Stock Fund Inc.....1	3.71	4.05		Lazard Fund Inc.....1	15.12	16.00	
Axe-Science & Elect'nics Corp Inc.....1	10.90	11.85		Lexington Income Trust.....1	10.79	11.79	
Axe-Templeton Growth Fund.....1	9.62	10.51		Life Insurance Investors Inc.....1	17.26	18.86	
Canada Ltd.....1	11.26	12.31		Life Insurance Stk Fund Inc.....1	12.35	13.46	
Blue Ridge Mutual Fund Inc.....1	9.49	10.37		Loomis-Sayles Fund of Can.....1	a28.86		
Boston Fund Inc.....1	13.39	14.48		Loomis Sayles Mutual Fund.....*	a14.82		
Broad Street Investing.....50c	12.67	13.88		Managed Funds—			
Bullock Fund Ltd.....1	6.61	7.22		Electric shares.....1c	2.47	2.70	
California Fund Inc.....1	16.58	18.12		General Industries shares.....1c	3.37	3.68	
Canada General Fund.....1	16.89	18.28		Metal shares.....1c	1.92	2.10	
(1954) Ltd.....1	10.43	11.70		Paper shares.....1c	2.95	3.22	
Canadian Fund Inc.....1	10.56	11.57		Petroleum shares.....1c	2.45	2.68	
Canadian International Growth Fund Ltd.....1	13.86	15.15		Special Investment shares.....1c	2.88	3.26	
Capital Life Ins Shares & Growth Stock Fund.....1c	6.39	6.98		Transport shares.....1c	2.85	3.11	
Century Shares Trust.....1	10.51	11.43		Massachusetts investors Trust shares of beneficial int.....33 1/2c	13.92	15.21	
Chase Fund of Boston.....1	10.83	11.85		Mass Investors Growth Stock Fund Inc.....1	7.70	8.42	
Chemical Fund Inc.....50c	11.83	13.04		Massachusetts Life Fund.....1	22.47	22.56	
Colonial Fund Inc.....1	9.54	10.43		Units of beneficial interest.....1	9.72	10.62	
Colonial Growth & Energy.....1	9.70	10.60		Medical Securities Fund Inc.....1	6.20	6.79	
Commonwealth Income Fund.....1	9.58	10.47		Morton (B C) & Co Funds—			
Commonwealth Int'l Gen Fd.....1	15.48	16.92		Growth Series.....1	8.32	9.12	
Commonwealth Investment.....1	9.40	10.22		Insurance Series.....1	14.58	15.76	
Commonwealth Stock Fund.....1	8.26	8.98		Mutual Investing Foundation.....1	4.14	4.48	
Composite Bond & Stock Fund Inc.....50c	11.97	12.94		Mutual Invest Found Growth.....1	9.18	10.08	
Composite Fund Inc.....1	18.12	19.62		Mutual Investment Fund.....1	a14.32		
Concord Fund Inc.....1	6.64	7.26		Mutual Shares Corp.....1	2.78	2.84	
Consolidated Investment Trust.....1	18.91	20.65		Mutual Trust Shares.....1	21.64	23.41	
Continental Growth Fund Inc.....1c	6.59	7.21		Nation Wide Securities Co Inc.....1	14.51	15.69	
Corporate Leaders Trust Fund—Series B.....1	17.00	17.17		National Investors Corp.....1	11.35	12.40	
Crown Western Investment Inc Diversified Income Fund.....1	56.65	57.21		National Securities Series—			
De Vegh Investing Co Inc.....1	10.91	11.92		Balanced Series.....1	5.84	6.38	
De Vegh Mutual Fund Inc.....1	10.12	11.03		Bond Series.....1	7.47	8.20	
Delaware Fund.....1	8.21	9.00		Dividend Series.....1	1.14	1.24	
Delaware Income Fund Inc.....1	8.97	9.83		Preferred Stock Series.....1	7.77	8.49	
Diver Growth Stock Fund Inc.....1	3.24	3.55		Stock Series.....1	7.77	8.49	
Diversified Investment Fund.....1	4.84	5.23		Growth Stock Series.....1	7.94	8.68	
Dividend Shares.....25c	15.88	17.26		New England Fund.....1	11.19	12.10	
Dow Theory Invest Fund Inc.....1	17.00	17.17		New Horizons R P Fund Inc.....1	9.40	9.49	
Dreyfus Fund Inc.....1	56.65	57.21		New York Capital Fund Ltd.....34c	a15.21		
Eaton & Howard—	10.91	11.92		Nucleonics Chemistry & Electronics Shares Inc.....1	12.01	13.13	
Balanced Fund.....50c	10.12	11.03		One William Street Fund.....1	12.40	13.55	
Stock Fund.....50c	8.21	9.00		Oppenheimer Fund.....1	14.07	15.38	
Electronics Investment Corp.....1	8.97	9.83		Over the Counter Secur Fd Inc.....1	5.94	6.45	
Energy Fund Inc.....1	3.24	3.55		Penn Square Mutual Fund.....1	a14.49		
Equity Fund Inc.....20c	4.84	5.23		Peoples Securities Corp.....1	7.47	8.19	
Federated Growth Fund.....25c	15.88	17.26		Philadelphia Fund Inc.....*	10.82	11.83	
Fidelity Capital Fund.....1	12.24	13.23		Pine Street Fund Inc.....50c	11.57	11.69	
Fidelity Fund Inc.....5	13.27	14.34		Pioneer Fund Inc.....2.50	9.10	9.95	
Fidelity Trend Fund Inc.....1	5.66	6.19		Price (T Rowe) Growth Stock Fund Inc.....1	14.65	14.80	
Fiduciary Mutual Inv Co Inc.....1	10.16	11.11		Provident Fund for Income.....1	4.01	4.38	
Financial Industrial Fund Inc.....1	14.84	16.04		Puritan Fund Inc.....1	8.04	8.69	
Florida Growth Fund Inc.....10c	18.27	19.75		Putnam (Geo) Fund.....1	14.90	16.20	
Florida Mutual Fund Inc.....1	4.16	4.55		Putnam Growth Fund.....1	-8.29	9.01	
Florida Mutual Fund Inc.....1	5.72	6.25		Quarterly Dist Shares Inc.....1	6.87	7.51	
Founders Mutual Fund.....*	2.04	2.23		Research Investing.....1	10.21	11.16	
Foursquare Fund.....1	5.80	6.30		Revere Fund Inc.....1	9.90	10.76	
Franklin Custodian Funds—	10.14	11.08		Souder Fund of Canada.....25c	a13.67		
Bond Series.....1c	2.41	2.65		Souder Stevens & Clark Fund.....1	a18.76		
Util series.....1c	7.54	8.29		Common Stock Fund Inc.....1	89.92		
Common stock series.....1c	6.08	6.69		Selected American Shares.....1.25	9.09	9.83	
Preferred stock series.....1c	2.55	2.81		Shares in Amer Industry Inc.....1	10.63	11.62	
Fund of America Inc.....1	7.58	8.24		Shareholders Trust of Boston.....1	13.80	15.05	
Fundamental Investors.....1	9.28	10.17		Smith (Edson B) Fund.....1	89.83		
General Investors Trust.....1	6.59	7.16		Southern Investors Inc.....1	8.13	8.79	
Group Securities—				Sovereign Investors.....1	14.00	15.32	
Aviation-Electronics—				State Street Investment Corp.....*	37.12	39.87	
Electrical Equip Shares.....1c	6.94	7.61		Balanced Fund Inc.....1	a36.16		
Capital Growth Fund.....1c	5.27			Stock Fund.....1	a30.38		
Common (The) Stock Fund.....1c	12.61	13.81		Sterling Investment Fund Inc.....1	11.64	12.58	
Fully Administered shares.....1c	9.24	10.12		Television-Electronics Fund.....1	7.29	7.95	
General Bond shares.....1c	7.06			Texas Fund Inc.....1	11.45	12.51	
Petroleum shares.....1c	12.06			20th Century Growth Inv.....10c	3.70	4.04	
Growth Industry Shares Inc.....1	17.49	18.01		U B S Fund of Canada Ltd.....1	10.17	11.82	
Guardian Mutual Fund Inc.....1	a21.04			United Funds Inc—			
Hamilton Funds Inc—				United Accumulated Fund.....1	13.59	14.85	
Series H-C7.....10c	4.99	5.45		United Continental Fund.....1	6.63	7.25	
Series H-DA.....10c	4.88			United Income Fund Shares.....1	11.77	12.86	
Haydock Fund Inc.....1	a25.73			United Science Fund.....1	6.38	6.97	
Imperial Capital Fund Inc.....1c	7.53	8.18		United Science Canada Ltd.....1	9.82	10.77	
Imperial Fund Inc.....1c	6.13	6.66		United International Fund Ltd.....1	17.83	19.38	
Income Foundation Fund Inc.....10c	2.38	2.61		Value Line Fund Inc.....1	6.15	6.72	
Income Fund of Boston Inc.....1	7.90	8.63		Value Line Income Fund Inc.....1	5.13	5.61	
Incorporated Income Fund.....1	9.23	10.09		Value Line Special Situations Fund Inc.....10c	2.98	3.26	
Incorporated Investors.....1	6.84	7.48		Wall Street Investing Corp.....1	9.02	9.86	
Institutional Shares Ltd—				Washington Mutual Investors Fund Inc.....1	10.28	11.23	
Inst Foundation Fund.....10c	11.59	12.68		Wellington Equity Fund.....1	13.31	14.47	
Institutional Growth Fund.....1c	10.04	10.98		Wellington Fund.....1	14.14	15.41	
Institutional Income Fund.....1c	6.82	7.47		Whitehall Fund Inc.....1	13.12	14.18	
Int'l Resources Fund Inc.....1c	4.39	4.80		Winfield Growth Ind Fund.....10c	7.12	7.78	
Investment Co of America.....1	9.80	10.71		Wisconsin Fund Inc.....1	6.52	7.05	
Investment Trust of Boston.....1	11.19	12.23		Swap Funds—			
Investors Group Funds—				Centennial Fund Inc.....1	a11.00		
Investors Mutual Income Fund.....1	10.99	11.88		Congress Street Fund Inc.....1	a84.02		
Investors Stock Fund.....1	17.87	19.32		Devonshire Street Fund Inc.....1	a9.50		
Investors Selective Fund.....1	10.30	11.01		Diversification Fund Inc.....1	a20.50		
Investors Variable Payment Fd.....1	6.35	6.86		Empire Fund.....1	a22.63		
Investors Intercontinental Fd.....1	5.84	6.31		Federal Street Fund.....1	a43.05		
Investors Research Fund.....1	11.24	12.28		Investors Capital Exchange Fd.....1	a78.60		
Istel Fund Inc.....1	34.13	34.81		Ohio Capital.....1	a15.42		
Johnston (The) Mutual Fund.....1	a12.92			Second Centennial Fund Inc.....1	a15.03		
Keystone Custodian Funds—				Westminster Fund Inc.....1	a10.49		
B-1 (Investment Bonds).....1	24.99	26.08					
B-2 (Medium Grade Bonds).....1	22.66	24.72					
B-3 (Low Priced Bonds).....1	15.63	17.05					

## Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....3.50	85	91 1/2		Liberty Life Insurance.....2	35 1/2	38 1/2	
Aetna Life Insurance.....5	132 1/2	137 1/2		Liberty Nat'l Life Ins (Birm).....2	90	93 1/2	
Agricultural Insurance Co.....10	40	42 1/2		Life Assurance Co of Penna.....5	31 1/2	34 1/2	
All Amer Life & Casualty (Ill).....1	24 1/2	26 1/2		Life & Casualty Ins Co of Tenn.....3	41 1/2	43 1/2	
American Equitable Assur.....2.50	23 3/4	25 1/2		Life Insurance Co of Va.....10	138	144	
American Fidelity Life Ins Co.....1	11 1/4	13 1/2		Lincoln Liberty Life Ins.....5	14 1/2	15 1/2	
American General Insur Co.....1.50	83 1/2	87 1/2		Lincoln National Life Insur.....5	163	169	
American Heritage Life Ins—				Loyal Amer Life Ins Co Inc.....50c	5 1/4	5 3/4	
(Jacksonville Fla).....1	13 1/2	14 1/2		Maryland Casualty.....1	52 1/2	55 1/2	
American Home Assurance.....2.50	36	39 1/2		Mass Indemnity & Life Ins.....5	61	65 1/2	
American Income Life Ins Co.....1	12 1/2	14 1/2		Midwestern United Life Ins Co.....1	78	83 1/2	
Amer Ins Co (Newark NJ).....2 1/2	34	36 1/2		Monument Life (Ball).....10	96	99 1/2	
American Life Companies Inc.....1	7 3/4	8 1/2		National Fire.....10	125	132 1/2	
Amer Mercury (Wash D C).....1	3 1/2	3 3/4		Nat'l Life & Accident Ins.....5	98	101 1/2	
Amer Nat Ins (Galveston).....1	15 1/2	16 1/2		Nat'l Old Line Ins AA com.....1	27 1/2	29 1/2	
American Re-Insurance.....5	62	66		National Union Fire.....5	48 1/2	51	
Bankers & Shippers.....10	62	67 1/2		Nationwide Corp class A.....2.50	17 1/2	19 1/2	
Bankers Nat'l Life Ins (NJ).....2	70	75 1/2		New Hampshire Insurance.....5	33 1/4	35 1/4	
Beneficial Standard Life.....1	27 1/2	29 1/2		New York Fire Ins Co.....5	43 1/2	46 1/2	
Boston Insurance Co.....5	38 1/4	41		North River.....2.50	44 1/4	46 1/4	
Citizens Casualty (NY) "A".....2	14 1/2	16 1/2		Northeastern Insurance.....3.33 1/2	19	22	
Citizens Life Insur Co of NY.....2	28	30 1/2		Northern Ins Co of N Y.....12 1/2	47 1/2	50 1/4	
Coastal States Life Ins (Ga).....1.25	24 1/4	26 1/4		Old Line Life Ins Co Amer.....2	50 3/4	53 1/2	
Combined Ins Co of America.....1	46	49		Pacific Indemnity Co.....3 1/2	35	37 1/2	
Com'wealth Life Insur Co (Ky).....2	65	68 1/2		Pacific Insurance Co of N Y.....10	62	66 1/2	
Connecticut Gen Life Insur.....5	138 1/2	143		Peerless Insurance Co.....5	52	55 1/2	
Continental Assurance Co.....5	173	182		Peoples Life Ins Co—			
Continental Casualty Co.....5	79 1/4	82 1/2		(Wash D C).....5	65	69 1/2	
Criterion Insurance.....5	39	43 1/2		Philadelphia Life Ins Co.....5	95		

# 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 the week ended Saturday, Jan. 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 9.9% above those of the corresponding week last year. Our preliminary totals stand at \$32,218,986,094 against \$29,304,715,257 for the same week in 1962. At this center there is a gain for the week ending Friday, of 13.0%. Our comparative summary for this week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Jan. 26—	1963	1962	%
New York	\$18,246,428,265	\$16,153,910,582	+ 13.0
Chicago	1,270,782,880	1,239,119,310	+ 2.6
Philadelphia	*1,140,000,000	1,176,000,000	- 3.1
Boston	893,998,716	860,944,351	+ 3.8
Kansas City	548,616,253	525,891,656	+ 4.4
St. Louis	469,700,000	428,400,000	+ 9.6
San Francisco	937,773,000	873,844,348	+ 7.3
Pittsburgh	605,234,120	422,695,338	+ 43.2
Cleveland	689,045,470	659,494,388	+ 4.5
Baltimore	387,314,880	385,538,872	+ 0.5
Ten cities, five days	\$25,188,893,584	\$22,725,638,845	+ 10.8
Other cities, five days	5,858,410,425	5,482,563,675	+ 6.9
Total all cities, five days	\$31,047,304,009	\$28,208,202,520	+ 10.1
All cities, one day	1,171,682,085	1,096,512,737	+ 6.8
Total all cities for week	\$32,218,986,094	\$29,304,715,257	+ 9.9

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 Jan. 19. For that week there was an increase of 12.8%; the aggregate clearings for the whole country having amounted to \$36,375,839,665 against \$32,255,236,513 in the same week in 1962. Outside of this city there was a gain of 5.2%; the bank clearings at this center showing an increase of 19.2%. 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 an improvement of 18.8%, and in the Boston Reserve District of 2.0%, but in the Philadelphia Reserve District the totals register a decline of 3.0%. In the Cleveland Reserve District the totals are larger by 6.4%; in the Richmond Reserve District by 3.5%, and in the Atlanta Reserve District by 6.5%. The Chicago Reserve District has to its credit a gain of 4.3%; the St. Louis Reserve District of 8.2%, and the Minneapolis Reserve District of 5.0%. In the Kansas City Reserve District there is an increase of 10.7%; in the Dallas Reserve District of 8.3%, and in the San Francisco Reserve District of 7.7%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended Jan. 19—	1963	1962	Inc. or Dec. %	1961	1960
1st Boston	1,191,795,559	1,167,870,801	+ 2.0	1,016,582,420	1,046,090,802
2nd New York	21,375,119,858	17,997,722,200	+ 18.8	16,940,129,291	14,407,610,019
3rd Philadelphia	1,324,937,975	1,365,931,291	- 3.0	1,205,871,555	1,304,566,469
4th Cleveland	1,848,059,585	1,737,583,419	+ 6.4	1,547,194,488	1,718,302,573
5th Richmond	960,384,749	928,235,228	+ 3.5	828,649,101	830,341,515
6th Atlanta	1,910,094,630	1,793,182,624	+ 6.5	1,660,582,219	1,655,114,093
7th Chicago	2,132,365,520	2,045,321,375	+ 4.3	1,906,396,618	1,876,718,734
8th St. Louis	1,023,774,847	945,707,168	+ 8.2	898,053,609	889,349,707
9th Minneapolis	900,249,665	857,184,912	+ 5.0	802,240,157	772,422,760
10th Kansas City	958,863,445	866,538,658	+ 10.7	893,809,689	812,516,201
11th Dallas	843,692,901	779,187,274	+ 8.3	696,258,887	702,502,115
12th San Francisco	1,906,500,931	1,770,771,563	+ 7.7	1,561,809,669	1,568,828,878
Total	36,375,839,665	32,255,236,513	+ 12.8	29,987,877,703	27,584,363,866
Outside New York City	15,592,396,858	14,817,667,404	+ 5.2	13,522,419,161	13,673,983,298

We now add our detailed statement showing the figures for each city for the week ended January 19 for four years:

Clearings at—	1963	1962	Inc. or Dec. %	1961	1960
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	4,709,940	4,476,795	+ 5.2	4,296,514	3,727,456
Portland	10,449,416	9,411,289	+ 10.2	8,031,055	6,485,999
Massachusetts—Boston	963,349,791	947,287,433	+ 1.7	834,986,462	855,677,867
Fall River	4,062,491	4,269,859	- 4.9	3,694,241	3,969,107
Lowell	1,523,270	2,698,186	- 43.5	2,241,045	2,192,884
New Bedford	4,567,635	4,522,700	+ 1.0	3,595,021	4,059,502
Springfield	26,237,316	23,601,464	+ 11.2	18,615,056	16,456,400
Worcester	20,031,844	19,432,930	+ 3.1	15,966,060	16,487,556
Connecticut—Hartford	69,524,450	66,975,673	+ 3.8	54,469,189	62,140,119
New Haven	29,793,314	30,728,645	- 3.0	25,383,464	24,572,054
Rhode Island—Providence	52,415,700	49,755,000	+ 5.3	41,031,000	47,047,100
New Hampshire—Manchester	5,130,332	4,709,827	+ 2.8	3,673,313	3,274,758
Total (12 cities)	1,191,795,559	1,167,870,801	+ 2.0	1,016,882,420	1,046,090,802
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	*65,000,000	62,580,952	+ 3.9	41,695,189	46,993,286
Buffalo	176,996,034	170,909,977	+ 3.6	151,810,028	171,180,006
Elmira	5,998,105	3,934,992	+ 52.4	3,266,038	3,841,559
Jamestown	4,435,598	5,244,261	- 15.4	4,875,274	3,648,043
New York	20,783,442,807	17,437,569,189	+ 19.2	16,465,458,542	13,910,380,568
Rochester	66,679,885	59,990,136	+ 11.2	52,467,929	51,854,706
Syracuse	43,671,276	37,896,869	+ 15.2	31,416,646	33,187,394
New Jersey—Newark	103,927,859	93,624,984	+ 11.0	79,628,830	85,306,786
Northern New Jersey	124,968,294	125,970,290	- 0.8	109,510,815	101,217,671
Total (9 cities)	21,375,119,858	17,997,722,200	+ 18.8	16,940,129,291	14,407,610,019

## Third Federal Reserve District—Philadelphia—

	1963	1962	Inc. or Dec. %	1961	1960
Pennsylvania—Altoona	1,695,792	1,951,736	- 13.1	1,353,914	1,411,484
Bethlehem	2,158,571	1,882,463	+ 14.7	1,883,406	1,879,662
Chester	(a)	(a)	---	2,312,570	2,517,338
Lancaster	6,756,282	6,006,354	+ 12.5	4,555,043	6,052,912
Philadelphia	1,243,000,000	1,290,000,000	- 3.6	1,133,000,000	1,227,000,000
Reading	3,813,684	3,293,313	+ 15.6	5,453,601	5,728,551
Scranton	7,892,808	7,462,152	+ 5.8	7,499,867	7,974,009
Wilkes-Barre	(a)	(a)	---	(a)	4,093,157
York	7,835,390	7,460,276	+ 5.0	7,743,062	8,723,708
Delaware—Wilmington	35,927,168	32,278,107	+ 11.3	27,938,310	26,819,579
New Jersey—Trenton	15,858,280	15,591,890	+ 1.7	14,771,782	12,366,069
Total (9 cities)	1,324,937,975	1,365,931,291	- 3.0	1,205,871,555	1,304,566,469

## Fourth Federal Reserve District—Cleveland—

	1963	1962	Inc. or Dec. %	1961	1960
Ohio—Canton	15,367,349	15,920,055	- 3.5	13,600,417	14,372,133
Cincinnati	386,080,804	369,424,877	+ 4.5	340,670,399	319,927,476
Cleveland	812,520,763	741,562,194	+ 9.6	663,722,884	746,913,829
Columbus	98,779,400	93,441,700	+ 5.7	79,640,500	77,692,900
Mansfield	16,064,108	17,010,413	- 5.4	15,822,462	14,965,269
Youngstown	15,731,921	14,537,471	+ 8.2	13,258,778	16,021,324
Pennsylvania—Pittsburgh	503,495,240	485,686,709	+ 3.7	420,479,048	498,400,642
Total (7 cities)	1,848,059,585	1,737,583,419	+ 6.4	1,547,194,488	1,718,302,573

## Fifth Federal Reserve District—Richmond—

	1963	1962	Inc. or Dec. %	1961	1960
West Virginia—Huntington	7,164,327	5,833,717	+ 22.8	5,548,277	5,012,411
Virginia—Norfolk	31,519,000	28,169,000	+ 11.9	21,742,000	23,329,638
Richmond	266,604,413	255,637,292	+ 4.3	256,798,682	247,285,240
South Carolina—Charleston	13,681,313	11,220,941	+ 21.9	10,636,076	10,251,332
Maryland—Baltimore	438,365,030	430,751,198	+ 1.8	396,303,707	395,022,325
District of Columbia—Washington	203,050,666	196,623,080	+ 3.3	137,620,359	149,440,569
Total (6 cities)	960,384,749	928,235,228	+ 3.5	828,649,101	830,341,515

## Sixth Federal Reserve District—Atlanta—

	1963	1962	Inc. or Dec. %	1961	1960
Tennessee—Knoxville	45,556,543	40,955,472	+ 10.7	37,374,697	39,191,844
Nashville	212,155,134	186,596,701	+ 13.7	173,090,210	172,456,075
Georgia—Atlanta	553,300,000	518,500,000	+ 6.7	490,400,000	479,500,000
Augusta	10,296,666	8,534,931	+ 20.6	7,899,457	8,793,470
Macon	8,387,147	7,647,688	+ 9.7	5,625,877	8,058,288
Florida—Jacksonville	366,540,843	387,028,789	- 5.3	350,384,238	352,119,699
Alabama—Birmingham	358,169,611	326,002,962	+ 9.0	273,164,790	264,834,606
Mobile	20,356,340	17,152,803	+ 18.7	16,832,808	16,963,677
Mississippi—Vicksburg	875,346	795,278	+ 10.1	844,925	772,579
Louisiana—New Orleans	334,677,000	299,968,000	+ 11.6	303,965,217	312,377,485
Total (10 cities)	1,910,094,630	1,793,182,624	+ 6.5	1,660,582,219	1,655,114,093

## Seventh Federal Reserve District—Chicago—

	1963	1962	Inc. or Dec. %	1961	1960
Michigan—Ann Arbor	4,410,090	4,837,461	- 8.8	6,712,008	3,621,130
Grand Rapids	26,885,447	26,728,079	+ 0.8	23,726,079	22,558,894
Lansing	16,812,058	14,458,119	+ 16.3	11,130,290	11,524,619
Indiana—Fort Wayne	20,853,785	19,288,796	+ 8.6	18,100,586	16,011,993
Indianapolis	130,279,846	113,907,000	+ 14.4	101,712,000	103,378,000
South Bend	10,850,896	11,387,956	- 4.7	13,001,136	10,844,253
Terre Haute	4,374,147	4,032,897	+ 23.3	4,863,143	5,455,625
Wisconsin—Milwaukee	206,865,696	202,685,736	+ 2.1	185,604,310	178,867,582
Iowa—Cedar Rapids	10,400,721	8,827,211	+ 17.3	6,005,355	8,440,381
Des Moines	75,781,870	64,117,337	+ 16.2	66,533,153	55,319,851
Sioux City	25,010,288	25,299,441	- 1.0	22,798,679	20,266,376
Illinois—Bloomington	2,578,525	1,750,667	+ 47.3	2,000,131	1,275,963
Chicago	1,540,758,770	1,494,156,383	+ 3.1	1,392,443,379	1,392,646,292
Decatur	11,331,641	8,397,550	+ 34.9	9,690,278	7,652,096
Peoria	15,751,171	16,431,592	- 4.1	15,020,363	18,210,705
Rockford	15,669,620	17,655,581	- 11.2	15,345,218	12,433,936
Springfield	13,030,946	11,415,642	+ 14.1	8,799,512	8,218,038
Total (17 cities)	2,132,365,520	2,045,321,375	+ 4.3	1,906,396,618	1,876,718,734

## Eighth Federal Reserve District—St. Louis—

	1963	1962	Inc. or Dec. %	1961	1960
Missouri—St. Louis	490,500,000	446,200,000	+ 9.9	459,000,000	464,200,000
Kentucky—Louisville	286,170,816	276,396,595	+ 3.5	239,940,346	237,320,217
Tennessee—Memphis	243,399,938	219,539,538	+ 10.9	195,726,092	184,192,710
Illinois—Quincy	3,704,093	3,571,035	+ 3.7	3,287,171	3,336,780
Total (4 cities)	1,023,774,847	945,707,168	+ 8.2	898,053,609	889,34

## 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  
JANUARY 18, 1963 TO JANUARY 24, 1963, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Jan. 18	Monday Jan. 21	Tuesday Jan. 22	Wednesday Jan. 23	Thursday Jan. 24
Argentina, peso	0.0734747	0.0741885	0.0741546	0.0743285	0.0745046
Australia, pound	2.235011	2.235298	2.234820	2.234980	2.235458
Austria, schilling	0.386812	0.387000	0.387000	0.387000	0.387000
Belgium, franc	0.200850	0.200900	0.200900	0.200900	0.200900
Ceylon, rupee	928750	928656	928906	928906	928906
Canada, dollar	2.10262	2.10262	2.10287	2.10262	2.10262
Denmark, krone	1.44800	1.44825	1.44850	1.44828	1.44829
Finland, markka	3.10566	3.10566	3.10566	3.10566	3.10566
France (Metropolitan), new franc	2.04050	2.04050	2.04050	2.04050	2.04050
Germany, deutsche mark	2.49645	2.49581	2.49675	2.49665	2.49687
India, rupee	2.10035	2.10022	2.10012	2.09997	2.10005
Ireland, pound	2.804940	2.805300	2.804700	2.804900	2.805500
Italy, lira	0.0161050	0.0161050	0.0161035	0.0161025	0.0161025
Japan, yen	0.0279025	0.0279016	0.0278933	0.0278833	0.0278833
Malaysia, malayan dollar	3.28260	3.28216	3.28216	3.28250	3.28250
Mexico, peso	0.800560	0.800560	0.800560	0.800560	0.800560
Netherlands, guilder	2.77691	2.77646	2.77631	2.77600	2.77722
New Zealand, pound	2.777168	2.777524	2.776930	2.777128	2.77722
Norway, krone	1.39975	1.39981	1.39975	1.39981	1.39987
Portugal, escudo	0.349000	0.349000	0.349000	0.349000	0.349000
Spain, peseta	0.166643	0.166643	0.166631	0.166643	0.166643
Sweden, krona	1.93100	1.93175	1.93243	1.93225	1.93181
Switzerland, franc	2.31221	2.31183	2.31106	2.31150	2.31204
Republic of South Africa, rand	1.397230	1.397409	1.397110	1.397210	1.397509
United Kingdom, pound sterling	2.804940	2.805300	2.804700	2.804900	2.805500

## Redemption Calls and Sinking Fund Notices

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

### NOTICE OF TENDER

Company and Issue	Date	Page
New York, Susquehanna & Western RR.— 4% 1st & consol. mtge. bonds dated Jan. 1, 1953, due Jan. 1, 2004	Feb 1	
Sylvania Electric Products, Inc.— 4 3/4% sinking fund debentures due 1980	Feb 21	282

### PARTIAL REDEMPTION

Company and Issue	Date	Page
Adams Engineering Co., Inc.— 6 1/2% conv. debts. due April 1, 1968	Feb 15	
Aluminum Co. of America— 3 1/2% debts. dated Feb. 1, 1952, due Feb. 1, 1964	Feb 1	44
American Brake Shoe Co., 4 1/2% debts., due Feb. 1, 1982	Feb 1	139
Barton Distilling Co.— 6-year 6% secured notes due July 1, 1965	Jan 31	236
Carrier Corp., 4 1/2% subord. debts., due Feb. 1, 1982	Feb 1	44
General Acceptance Corp.— 6% senior debentures due Jan. 1, 1980	Feb 13	238
General Tire & Rubber Co.— 5 1/2% cumulative preference stock	Jan 31	2581
Georgia Power Co.— 5 1/4% first mortgage bonds, due Sept. 1, 1989	Feb 4	142
Inland Steel Co.— 1st mtge. 4 1/2% bonds, series L, due Feb. 1, 1989	Feb 1	46
4 1/2% first mortgage bonds, series L, due Feb. 1, 1989	Feb 1	143
Laclede Gas Co.— 4 1/4% 1st mtge. bonds, series due May 1, 1982 and 4 1/4% 1st mtge. bonds, series due July 1, 1985	Feb 1	46
Loblaws Leased Properties Ltd.— 6 1/4% series F bonds, due Feb. 15, 1985	Feb 15	
Louisville & Nashville RR.— 5% general consolidated mortgage bonds of South & North Alabama RR.	Jan 31	46
May Stores Realty Corp.— 5% general mtge. bonds due Feb. 15, 1977	Feb 15	2584
North American Investment Corp.— 5 1/2% cumulative preferred stock	Mar 20	46
Otter Tail Power Co.— 4 1/4% 1st mtge. bonds due Feb. 1, 1991 and 4 1/4% 1st mtge. bonds, due Aug. 1, 1989	Feb 1	46
Pet Milk Co. preferred shares	Feb 15	2484
Reynolds Metals Co.— 4 1/4% cumulative preferred series A stock	Feb 15	86
Southwestern Public Service Co.— 4 1/2% 1st mtge. bonds, series due 1991	Feb 1	86
Texas Eastern Transmission Corp.— 5 1/2% debentures due Aug. 1, 1980	Feb 1	2718
5 1/2% debentures, due Dec. 1, 1976	Feb 1	185
Transcontinental Gas Pipe Line Corp.— 5 1/2% 1st mtge. pipe line bonds, series due 1979 and 5 1/2% 1st mtge. pipe line bonds, series due 1980	Feb 1	86
Walnut Grove Products Co., Inc.— 6 1/2% debentures due Feb. 1, 1975 and 6 1/2% series E debentures, due Feb. 1, 1970	Feb 1	282

### ENTIRE ISSUES CALLED

Company and Issue	Date	Page
Amalgamated Leather Companies, Inc.— 6 1/2% cumulative convertible preferred stock	Jan 31	2672
Columbia Gas System, Inc.— 5 3/4% debentures, series N due Oct. 1, 1984	Feb 13	237
Holly Sugar Corp. 5% cumulative preferred stock	Feb 1	2482
Kayser-Roth Corp.— 5 1/2% convertible subord. debts., due July 1, 1980	Feb 1	46
Northwest Airlines, Inc.— 5 1/4% cumulative convertible preferred stock	Feb 14	240
Phillips-Van Heusen Corp. 5% cum. pfd. stock	Feb 1	1494
Portland General Electric Co.— 5 1/2% 1st mortgage bonds, series due 1987	Feb 6	85
Preston Mines Ltd. 4% cum. preference stock	Feb 1	2280
Scythies & Co., Ltd. 5% cum. 1st pfd. stock	Feb 28	*
Texas Gas Utilities Corp.— Income debentures, due June 1, 1980	Feb 7	185
Vulcan Materials Co.— 5% cumulative convertible preferred stock and 5 1/4% cumulative preferred stock	Feb 8	185

\*Announced in (als) issue.

## DIVIDENDS

Continued from page 11

Name of Company	Per Share	When Payable	Holders of Rec.
National Bank of Westchester (New York)— Quarterly stock dividend	15c	2-1	1-18
National City Bank of Cleveland (quar.)	5c	2-21	1-25
National Electric Welding Machine (quar.)	40c	2-1	1-18
National Lead Co., 8% preferred (quar.)	\$1.50	2-1	1-8
National Propane Corp.— (stock dividend on common stock)	5%	2-1	1-2
National Realty Investors	10c	1-31	1-21
National Savings & Trust Co. (Washington, D. C.) (quar.)	30c	2-1	1-15
National Securities & Research Corp.— National preferred stock series	10c	2-15	1-31
National stock series— Quarterly distributions from net invest- ment income	8c	2-15	1-31
National Standard Life Insurance Co. (Fla.)	\$2	3-1	2-15
National Systems Corp.	5c	1-31	12-31
National Western Life Insurance Co. (Denver) (stock dividend)	10%		2-8
Neiman-Marcus Co.— 4 1/4% preferred (quar.)	\$1.06 1/4	2-15	2-1
Nekoosa-Edwards Paper, class A (quar.)	20c	3-5	2-19
Class B (quar.)	20c	3-5	2-19
Nelly Don, Inc. (quar.)	18c	2-22	2-1
Nevada Power Co., common (quar.)	21c	2-1	1-10
New Jersey Bank & Trust, (Paterson, N. J.) Quarterly Stock dividend	40c	2-15	1-18
New Process Co.— 6 1/2% 1st mtge. bonds	\$1.40	2-1	1-10
New York Air Brake Co. (quar.)	40c	3-1	2-11
New York, Chicago & St. Louis RR. (quar.)	50c	4-1	3-1
New York Fire Insurance (increased quar.)	45c	2-1	1-22
New York State Electric & Gas, com. (quar.)	35c	2-15	1-18
3.75% preferred (quar.)	93 3/4c	4-1	3-8
Newberry (J. J.) Co., 3 1/4% preferred (quar.)	93 3/4c	2-1	1-15
Niagara Share Corp.— Quarterly of 6c from net investment in- come and 24c from capital gains	30c	3-11	2-25

## Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	Jan. 23, 1963	Increase (+) or Decrease (-) Since	
		Jan. 16, 1963	Jan. 24, 1962
<b>ASSETS—</b>			
Gold certificate account	14,363	—	1,050
Redemption fund for F. R. notes	1,276	+ 3	+ 120
Total gold certificate reserves	15,639	+ 3	+ 930
Cash	(723) 418	+ 47	+ 43
Discounts and advances	650	+ 562	+ 525
Acceptances:			
Bought outright	59	—	+ 14
Held under repurchase agreement	22	+ 1	+ 22
U. S. Government securities:			
Bought outright—			
Bills	1,862	+ 156	+ 797
Certificates	13,182	—	+ 11,502
Notes	10,682	+ 20	+ 9,302
Bonds	4,137	—	+ 325
Total bought outright	29,863	+ 175	+ 1,728
Held under repurchase agreement	—	—	—
Total U. S. Gov't securities	29,863	+ 175	+ 1,728
Total loans and securities	30,594	+ 386	+ 2,289
Cash items in process of collection	(1,103) 5,570	+ 992	+ 688
Bank premises	105	+ 1	+ 6
Other assets	461	+ 15	+ 161
Total assets	(1,826) 52,787	+ 546	+ 2,159
<b>LIABILITIES—</b>			
Federal Reserve notes	(723) 29,217	+ 277	+ 1,266
Deposits:			
Member bank reserves	16,756	+ 79	+ 251
U. S. Treasurer—general account	863	+ 83	+ 306
Foreign	232	+ 32	+ 23
Other	276	+ 11	+ 36
Total deposits	18,127	+ 183	+ 544
Deferred availability cash items	(1,103) 3,919	+ 468	+ 277
Other liab. & accrued dividends	64	+ 3	+ 1
Total liabilities	(1,826) 51,327	+ 565	+ 2,088
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	470	—	+ 23
Surplus	934	—	+ 46
Other capital accounts	56	+ 19	+ 2
Total liab. & capital accounts	(1,826) 52,787	+ 546	+ 2,159
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	32.5%	—	— 3.3%
Contingent liability on acceptances purch. for foreign correspondents	84	—	— 31

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 Jan. 16: Increases of \$448 million in holdings of U. S. Government securities, \$660 million in demand deposits adjusted, and \$270 million in time and savings deposits; and decreases of \$234 million in U. S. Government demand deposits and \$426 million in demand deposits credited to domestic commercial banks.

Commercial and industrial loans decreased in nine districts for a net loss of \$325 million; during the comparable week a year ago, these loans decreased \$271 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$366 million, and their loans for purchasing or carrying "other" securities increased \$201 million. Loans to sales and personal financing institutions decreased \$221 million and loans to "other" nonbank financial institutions decreased \$7 million, as compared with decreases of \$27

million and \$17 million, respectively, during the similar week in 1962. Real estate loans increased \$45 million. "Other" loans decreased \$76 million.

Holdings of Treasury bills by weekly reporting member banks increased \$487 million, and the combined total of Treasury notes and U. S. Government bonds decreased \$36 million. "Other" securities decreased \$36 million.

Demand deposits adjusted increased \$103 million in New York City, \$181 million in the Chicago District, \$173 million in the New York District outside New York City, \$122 million in the Kansas City District and \$105 million in the Dallas District, but they decreased \$124 million in the San Francisco District. Savings deposits increased \$49 million and "other" time deposits of individuals, partnerships, and corporations increased \$103 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$22 million and borrowings from others increased \$154 million. Loans to domestic commercial banks increased \$187 million.

	Increase (+) or Decrease (-) Since		
	Jan. 16, 1963	Jan. 9, 1963	Jan. 17, 1962
<b>ASSETS—</b>			
Total loans and investments	130,938	+ 558	+ 10,528
Loans and investments adjusted†	129,012	+ 371	+ 10,320
Loans adjusted‡	80,801	+ 41	+ 8,281
Commercial and industrial loans	34,612	+ 325	+ 2,382
Agricultural loans	1,544	+ 8	+ 219
Loans to brokers & dealers for purchas- ing or carrying:			
U. S. Government securities	1,453	+ 366	+ 1,029
Other securities	2,714	+ 201	+ 598
Other loans for purchasing or carrying:			
U. S. Government securities	112	+ 3	+ 1
Other securities	1,381	+ 2	+ 33
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,660	+ 221	+ 266
Other	2,753	+ 7	+ 393
Loans to foreign banks	645	+ 6	+ 9
Real estate loans	15,565	+ 45	+ 2,158
Other loans	18,275	+ 76	+ 1,422
Loans to domestic commercial banks	1,926	+ 187	+ 208
U. S. Government securities—total	32,409	+ 448	+ 1,545
Treasury bills	5,651	+ 487	+ 422
Treasury certificates of indebtedness	2,360	+ 3	+ 973
Treasury notes & U. S. bonds maturing:			
Within one year	3,908	+ 59	+ 1,490
One to five years	14,320	+ 13	+ 3,472
After five years	6,170	+ 10	+ 2,866
Other securities	15,802	+ 36	+ 3,584
Reserves with Federal Reserve Banks	12,481	+ 25	+ 351
Currency and coin	1,665	+ 96	+ 78
Balances with domestic banks	3,137	+ 131	+ 174
Other assets—net	5,015	+ 21	+ 262
Total assets/liabilities	168,749	+ 2,122	+ 12,315
<b>LIABILITIES—</b>			
Demand deposits adjusted†	65,447	+ 660	+ 397
Demand deposits—total‡	96,160	+ 1,483	+ 2,974
Individuals, partnerships & corporations	70,075	+ 1,697	+ 1,006
States and political subdivisions	4,939	+ 190	+ 182
U. S. Government	2,682	+ 234	+ 805
Domestic interbank:			
Commercial	12,518	+ 426	+ 148
Mutual savings	661	+ 22	+ 42
Foreign:			
Governments, official institutions, etc.	615	+ 28	+ 23
Commercial banks	1,146	+ 85	+ 134
Time and savings deposits—total	50,873	+ 270	+ 8,511
Individuals, partnerships & corporations:			
Savings deposits	35,042	+ 49	+ 4,581
Other time deposits	9,390	+ 103	+ 3,081
States and political subdivisions	3,531	+ 78	+ 539
Domestic interbank	194	—	+ 27
Foreign:			
Governments, official institutions, etc.	2,425	+ 42	+ 2

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.
Nielsen (A. C.) Co. (quar.)	15c	2-1	1-14	Real Estate Investment Trust Co. of Amer.	30c	1-30	1-18	Standard Oil Co. (Indiana) (quar.)	45c	3-10	2-7
Norfolk & Western Ry., 6% pfd. (quar.)	15c	2-1	1-10	Redy Equities Corp. (N. Y.) (quar.)	5c	2-1	1-18	Standard Oil Co. of Ohio, common (quar.)	62½c	3-11	2-15
6% preferred (quar.)	15c	5-1	4-11	Red Owl Stores, Inc. (increased quar.)	45c	2-15	1-25	3¼% preferred (quar.)	93¾c	4-15	3-29
6% preferred (quar.)	15c	8-1	7-11	(2-for-1 stock split)		3-22	3-15	Standard Packaging, \$1.60 preferred (quar.)	40c	3-1	2-15
6% preferred (quar.)	15c	11-1	10-10	Redwing Carriers	11c	2-15	2-1	\$1.20 preferred (quar.)	30c	3-1	2-15
4% preferred (quar.)	25c	2-8	1-17	Reichhold Chemicals, Inc. (stock dividend)	4%	2-15	1-25	6% preferred (quar.)	30c	3-1	2-15
North American Coal (quar.)	7½c	2-11	1-28	Reliable Stores Corp. (quar.)	45c	1-31	1-16	Standard Screw Co. (stock dividend)	30c	3-1	1-28
North American Van Lines				Reliance Electric & Engineering	15c	2-15	2-1	Stanley Warner Corp. (quar.)	30c	2-25	2-8
Stock dividend (one share for each 10 shares held)		2-25	1-28	Republic Corp. (quar.)	15c	2-15	2-1	Stauffler Chemical Co., common (quar.)	7½c	2-15	1-31
North Carolina Telephone	4c	1-31	1-10	Republic National Bank of Dallas (monthly)	14c	2-1	1-21	3½% preferred (quar.)	30c	3-1	2-8
Northern Illinois Corp., common (quar.)	20c	2-1	1-15	Rexall Drug & Chemical				Steel Co. of Canada, Ltd. (increased)	87½c	3-29	3-8
\$1.50 preferred (quar.)	37½c	2-1	1-15	Stock dividend	3%	3-8	1-15	Steel Co. of Wales Ltd., "ADRS"	117½c	2-1	1-3
Northern Illinois Gas, common (quar.)	38c	2-1	12-21	Reynolds Metals Co.				Steel Parts Corp.	28c	2-13	
5% preferred (quar.)	\$1.25	2-1	12-21	4¾% preferred (quar.)	59¾c	2-1	1-11	Sterch Bros. Stores (quar.)	12½c	3-1	2-1
5.50% preferred (quar.)	\$1.37½	2-1	12-21	4½% preferred (quar.)	\$1.12½	2-1	1-11	Sterling Electronics (stock dividend)	25c	3-11	2-25
Northern Insurance Co. (N. Y.) (quar.)	37½c	2-15	2-1	Reynolds (R. J.) Tobacco Co. (quar.)	40c	3-5	2-15	Sterling National Bank & Trust (N. Y.)	20%	2-4	1-18
Northern Ontario Natural Gas	\$12½c	3-1	2-15	River Brand Rice Mills (quar.)	22½c	2-1	1-15	Stock dividend	2%	2-6	1-15
Northern Pacific Ry. (quar.)	55c	1-31	1-10	Roadway Express, Inc.	15c	2-1	1-15	Sterling Precision, 5% preferred A (quar.)	12½c	3-1	2-1
Extra	15c	1-31	1-10	Rochester Gas & Electric				5% preferred C (quar.)	12½c	2-1	1-25
Northwest Engineering Co., class A (quar.)	25c	2-1	1-10	Stock dividend	2%	2-20	1-9	Stewarts & Lloyds, Ltd. American dep. rets.			
Class B (quar.)	25c	2-1	1-10	4% preferred (quar.)	\$1	3-1	2-8	Final payment of 10% less British income tax of 38¾%		2-27	
(Extra on class A and class B)	10c	2-1	1-10	4.10% preferred H (quar.)	\$1.02½	3-1	2-8	Stevens (J. P.) & Co. (quar.)	37½c	1-31	1-21
Northwestern Steel & Wire (quar.)	25c	1-31	1-15	4.10% preferred J (quar.)	\$1.02½	3-1	2-8	Stone & Webster, Inc. (quar.)	75c	2-1	1-14
				4¾% preferred (quar.)	\$1.18¾	3-1	2-8	Stouffer Foods Corp. (quar.)	15c	2-28	2-8
				5.50% preferred (quar.)	\$1.23¾	3-1	2-8	Strawbridge & Clothier, common (quar.)	25c	2-1	1-11
				Rockower Bros. Inc. (s-a)	\$1.37½	3-1	2-8	Struthers Wells Corp., com. (stock dividend)	5%	3-6	2-15
				Rohr Corp. (quar.)	25c	2-15	2-1	Stubbs (reduced) (quar.)	31¼c	2-15	2-1
				Ronson Corp. (stock dividend)	25c	2-15	1-15	Suburban Gas (quar.)	6c	1-31	1-18
				Roosevelt Raceway, Inc. (year-end)	12c	3-1	1-15	Suburban Propane Gas, common (increased)	12½c	1-31	1-11
				Rorer (William H.), Inc. (quar.)	10c	1-31	1-10	5.20% preferred (series 1951)	33c	2-15	2-1
				Royal Bank of Canada (quar.)	\$60c	3-1	1-31	Suburban Propane Gas, 5.20% pfd. (series 1952) (quar.)	65c	3-1	1-15
				Royal Crown Cola Co. (increased)	25c	4-1	3-15	Sunshine Biscuits, Inc. (quar.)	\$1.10	3-1	2-15
				Rudy Manufacturing Co.	10c	2-5	1-22				
				Russell Stover Candies, Inc. (s-a)	32½c	2-15	2-1				
				Ryerson & Haynes, Inc., common	5c	2-15	2-5				
				SCM Corporation							
				5½% convertible pfd. (initial quar.)	84c	2-15	2-1				
				Sartcraft Corp. (stock dividend)	10%	2-1	1-18				
				St. Croix Paper Co. (quar.)	25c	2-15	2-4				
				St. Joseph Light & Power, conv. (quar.)	21c	3-19	3-1				
				5% preferred (quar.)	\$1.25	4-1	3-15				
				St. Lawrence Cement Co., class A (quar.)	\$10c	1-31	1-15				
				Class A (quar.)	\$10c	4-30	4-15				
				Class A (quar.)	\$10c	7-31	7-15				
				St. Lawrence Corp., Ltd., common (quar.)	\$25c	2-1	1-2				
				Salada Foods, Ltd. (quar.)	16c	3-15	2-22				
				Salant & Salant, Inc. (N. Y.)							
				Class A (quar.)	35c	2-15	2-1				
				San Fernando Valley Bank (Calif.)							
				(Stock dividend)	10%	2-11	1-11				
				Schenley Industries Inc., common	25c	2-11	1-18				
				50c preference (s-a)	25c	2-11	1-18				
				Schlumberger, Ltd. (increased)	25c	3-1	2-15				
				Schneider (Walter J.) Corp.							
				Class A (quarterly dividend for the period ending Feb. 28)	22½c	3-1	2-13				
				Schwitzer Corp.							
				5½% preferred A (quar.)	27½c	2-1	1-18				
				5½% preferred A (quar.)	27½c	5-1	4-18				
				5½% preferred A (quar.)	27½c	8-1	7-18				
				Scott & Fetzer Co. (Monthly)	13c	2-1	1-18				
				Extra	50c	2-1	1-18				
				Monthly	13c	3-1	2-29				
				Scott Paper Co.							
				\$3.40 preferred (quar.)	85c	2-1	1-11				
				\$4 preferred (quar.)	\$1	2-1	1-11				
				Scotten Dillon Co. (quar.)	35c	2-15	2-1				
				Extra	10c	2-15	2-1				
				Scrivner-Stevens Co. (quar.)	12½c	2-1	1-19				
				Sealed Air Corp. (quar.)	25c	3-11	2-18				
				Security-Columbia Banknote (quar.)	7½c	1-31	1-15				
				Security-First National Bank (Los Angeles)							
				Quarterly	40c	2-5	1-15				
				Security National Bank (Long Island)							
				Stock dividend	4%	2-15	1-15				
				Seligman & Latz, Inc., common (quar.)	20c	1-30	1-11				
				Class B	6½c	1-30	1-11				
				4% preferred	\$1	1-30	1-11				
				Selmer (H. & A.), Inc.	25c	2-1	1-15				
				Shaer Shoe Corp. (quar.)	16c	2-15	2-1				
				Shareholders' Trust of Boston							
				Quarterly from investment income	13c	1-31	12-31				
				Shatterproof Glass Corp. (quar.)	12½c	1-30	1-15				
				Shaw-Barton Inc. (quar.)	17½c	1-28	1-14				
				Shell Oil Co. (quar.)	45c	3-5	2-11				
				Sheraton Corp. of America (quar.)	15c	2-1	1-31				
				Sherwin-Williams Co., common (quar.)	75c	2-15	1-31				
				4% preferred (quar.)	\$1	3-1	2-15				
				Sherwin-Williams Co. of Canada (quar.)	\$25c	2-1	1-10				
				Shoe Corp. of America (quar.)	25c	3-15	2-15				
				Siegel (Henry L.), class A (quar.)	20c	2-18	1-16				
				Sierra Pacific Power Co., common	22c	2-1	1-18				
				\$2.44 preferred (quar.)	61c	3-1	2-15				
				Sigma Mines, Ltd. (Quebec) (s-a)	15c	1-28	12-28				
				Simms (T. S.) & Co., Ltd.							
				\$1 preferred (quar.)	125c	2-1	1-15				
				Simpsons, Ltd. (increased)	22½c	3-15	2-15				
				Sinclair Oil Corp.	50c	3-5	2-8				
				Skelly Oil Co. (quar.)	45c	3-5	2-11				
				Smith (A. O.) Corp. (quar.)	25c	2-1	1-18				
				Smith-Corona-Marchant, Inc. (corporate title changed to S C M Corporation)							
				Smith (Howard) Paper Mills, \$2 pfd. (quar.)	\$50c	2-1	1-2				
				Southeastern Telephone Co. (quar.)	25c	3-30	2-25				
				Southern California Edison Co., com. (quar.)	24c	1-31	1-5				
				4.56% preferred (quar.)	28½c	1-31	1-5				
				4.48% preferred (quar.)	28c	1-31	1-5				
				4.78% preferred (quar.)	29½c	2-28	2-5				
				4.24% preferred (quar.)	26½c	2-28	2-5				
				4.08% preferred (quar.)	25½c	2-28	2-5				
				Southern Gas & Water							
				Common (increased quar.)	31c	3-30	3-7				
				\$4.50 preferred (quar.)	\$1.12½	4-1	3-15				
				\$5 preferred (quar.)	\$1.25	4-1	3-15				
				Southern Indiana Gas & Electric							
				4.80% preferred (quar.)	\$1.20	2-1	1-15				
				Southwest Gas Corp., common (quar.)	20c	3-1	2-15				
				\$1.20 prior preferred (quar.)	30c	3-1	2-15				
				\$1.50 convertible preferred (quar.)	37½c	3-1	2-15				
				\$1 convertible preferred (quar.)	25c	3-1	2-15				
				Southwestern Electric Service							
				4.40% preferred (quar.)	\$1.10	2-1	1-21				
				Southwestern Investors, Inc. (quar.)	5c	2-15	1-31				
				Southwestern Public Service							
				Common (quar.)	26½c	3-1	2-15				

Name of Company	Per Share	When Payable	Holders of Rec.
Value Line Income Fund, Inc.—			
Quarterly capital gains distribution	9½c	1-31	1-11
Van Campy Sea Food Co. (increased)	12½c	2-1	1-15
Van Waters & Rogers, Inc. (quar.)	20c	4-2	3-20
Vanadium Corp. of America—			
4½% preferred (quar.)	\$1.12½	2-15	1-25
Vogt Mfg. Corp.	15c	3-1	2-8
Wachovia Bank & Trust (Winston Salem)			
Quarterly	15c	2-15	2-1
Walker (Hiram) Gooderham & Worts, Ltd.			
Stock dividend	2%	2-8	1-11
Warner Bros. Pictures Inc. (quar.)	12½c	2-5	1-11
Warner & Swasey Co. (quar.)	45c	2-25	2-6
Washington Gas Light (quar.)	33c	2-1	1-10
Washington Mutual Investors Fund, Inc.—			
(Quarterly from investment income)	8c	3-1	1-31
Washington Steel Corp., common (quar.)	25c	2-15	2-1
4.80% preferred (quar.)	60c	2-15	2-1
Waste King Corp.—			
6% preferred series C (quar.)	26¼c	2-15	12-31
Watsco, Inc. (stock dividend)	5%	2-1	1-15
Werner Transportation	14c	1-31	1-17
Wesco Financial Corp. (stock dividend)	5%	3-4	1-16
West Coast Telephone, common (quar.)	18c	3-1	2-1
\$1.44 preferred (quar.)	36c	3-1	2-1
West Penn Power Co.—			
4½% preferred (quar.)	\$1.12½	2-15	2-1
Westchester Fire Insurance (New York)			
Quarterly	35c	2-1	1-17
Western Insurance Securities, cl. A (quar.)	62½c	2-1	11-11
Western Light & Telephone, com. (increased)	35c	2-1	1-16
5% preferred (quar.)	31¼c	2-1	1-16
5.20% preferred (quar.)	32¼c	2-1	1-16
Western Pacific Railroad (quar.)	25c	2-15	2-1
Western Power & Gas			
4.75% preferred B (quar.)	59½c	2-28	2-5
\$2.75 preferred (quar.)	68¼c	1-31	1-7
4.72% 1st preferred (quar.)	59c	2-1	1-7
4.72% 2nd preferred (quar.)	59c	2-1	1-7
5.44% preferred (quar.)	60c	2-1	1-7
\$2.55 preferred (quar.)	63¼c	2-1	1-7
Western Stockholders Investment Trust, Ltd.			
American deposit receipts (payment of 13% less British income tax of 38¼% equal to approximately \$0.009 per share)	---	4-4	2-5
Western Tablet & Stationery—			
5% preferred (quar.)	\$1.25	4-1	3-11
Westgate-California Corp., class A	15c	2-1	1-18
Stock dividend	1%	2-1	1-18
6% preferred (quar.)	15c	2-1	1-18
Westinghouse Air Brake (quar.)	35c	3-15	2-14
Weyerhaeuser Company (quar.)	30c	3-4	2-13
Wheeling & Lake Erie Ry. common (quar.)	\$1.43¾	2-1	1-4
4% prior lien (quar.)	\$1	2-1	1-4
White Sewing Machine, \$2 preference (quar.)	50c	2-1	1-21
\$3 preferred (quar.)	75c	2-1	1-21
White Stag Mfg., class B (quar.)	7½c	2-15	2-1
Extra	3c	2-15	2-1
Stock dividend (subject to approval of stockholders' approval March 11)	50%	4-1	3-15
4½% preferred (quar.)	\$1.12½	3-1	2-15
White Stores, Inc. (quar.)	25c	2-14	1-21
Whiting Corp.	10c	1-31	1-15
Wilcox Oil Co. (quar.)	15c	2-21	1-31
Wilson & Company, common (quar.)	40c	2-1	1-4
Common (quar.)	40c	5-1	4-54
Common (quar.)	40c	8-1	7-8
Common (quar.)	40c	11-1	10-4
\$4.25 preferred (quar.)	\$1.06¾	4-1	3-15
Win-Chek Industries, Inc., class A (quar.)	5c	2-15	2-1
Winfield Growth Industries Fund, Inc.—			
(Quarterly from net investment income)	1c	1-31	1-15
Monthly	8c	1-31	1-11
Monthly	8c	2-28	2-14
Wisconsin Electric Power, common (quar.)	8c	3-30	3-15
6½% preferred (quar.)	50c	3-1	2-1
Wisconsin Fund, Inc.—			
Quarterly from investment income	4c	1-31	12-31
From capital gains	26c	1-31	1-3
Wisconsin Power & Light, common (quar.)	20c	2-15	1-31
4½% preferred (quar.)	\$1.12½	3-15	2-28
4.80% preferred (quar.)	\$1.20	3-15	2-28
4.76% preferred (quar.)	\$1.10	3-15	2-28
4.96% preferred (quar.)	\$1.19	3-15	2-28
Wisconsin Public Service—			
5% preferred (quar.)	\$1.25	2-1	1-15
5.04% preferred (quar.)	\$1.28	2-1	1-15
5.08% preferred (quar.)	\$1.27	2-1	1-15
Wolf (Howard B.) (initial)	11½c	1-31	1-15
Wometon Enterprises, new class A (initial)	15c	3-15	3-1
New class B (initial)	5½c	3-15	3-1
Woolworth (F. W.) Company (quar.)	62¼c	3-1	2-1
Wolverine Shoe & Tanning (quar.)	10c	2-1	1-10
World Toy House, Inc. (initial)	12c	2-6	1-25
Worth Fund, Inc.—			
(A payment of 3¼c from net investment income plus 18c from capital gains)	21¼c	1-28	12-28
Wurlitzer Company	20c	3-1	2-14
Yates-American Machine	25c	1-31	1-15
Yellow Transit Freight Lines (Indiana)—			
Increased	15c	2-11	1-25
Yocam Batteries (quar.)	10c	3-15	2-28
Quarterly	10c	6-15	5-31
Quarterly	10c	9-15	8-31

\* Transfer books not closed for this dividend.  
 † Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.  
 ‡ Less British income tax.  
 † Previously published date was incorrect. The corrected payment date and/or record date is indicated here.  
 ‡ Payable in U. S. funds, less 15% Canadian nonresident tax.  
 † Less Jamaica income tax.

## General Corporation and Investment News

*Continued from page 8*

Inc. and West End Music, Inc., it was reported by Philip Landwehr, President.

According to Mr. Landwehr, the new companies will operate as an independent division of Premier Albums, which will continue to manufacture budget priced records under eight LP labels headed by Coronet and Spin-O-Rama. He pointed out that the diversification move was part of the company's overall expansion program and is expected to add significantly to the growth of Premier. For the nine months ended Oct. 31, 1962, the company's net income after taxes was \$183,500 on sales of \$2,750,000 and earnings per share were \$0.71 on 260,000 shares outstanding. He added that for the year-ago like period net income after taxes was \$107,400 on sales of \$1,649,000 and earnings per share were \$0.41 on 260,000 shares outstanding.

The new division is headed by newly appointed general professional manager Aaron Goldmark, 20-year veteran of the music publishing field. Headquarters are located at 1650 Broadway, New York City.—V. 196, p. 1494.

### Premier Industrial Corp.—Net Up 5.8%

Operating revenues and earnings of the company for the fiscal first half ended Nov. 30, 1962 climbed to record highs, Morton L. Mandel, President, said in a report to shareholders.

Operating revenues for the six months totaled \$8,699,000, an increase of 11.5% over the \$7,799,000 volume for the first half of the preceding year. Net earnings climbed to \$982,000, up 5.8% over the previous record of \$928,000 set during the first half of last year.

Earnings per share for the first six months of the current fiscal year amounted to 61 cents a share on the basis of 1,589,329 shares currently outstanding. This was a gain of 6.1% over the 57.5 cents earned during the first half of the previous year on 1,593,239 shares, as adjusted for a 50% stock dividend.

Results for the second quarter of the current fiscal year also established new records, Mr. Mandel reported. Operating revenues for the three months ended last Nov. 30 amounted to \$4,349,000 as compared with \$3,941,000 for the second quarter of the previous year. Net earnings for the quarter were \$475,000 compared with \$470,000 during the like quarter a year ago.

Mr. Mandel said that the company expects continuing increases in both revenues and earnings during the second half of the year. The President pointed out that the substantial start-up costs related to the installation of a data processing system had been absorbed during recent months and that the equipment is now adding to the effectiveness of the company's profit improvement program.—V. 196, p. 2675.

### Procter & Gamble Co.—Six Months' Net Up—

The company has reported consolidated net earnings of \$62,493,519 for the six months ended Dec. 31, 1962. These earnings are equal to \$1.49 per share. Earnings for the same period in 1961 were \$69,310,301, equal to \$1.42 per share.

In the six months reported provision has been made for Federal and other income taxes of \$65,259,000.—V. 196, p. 1878.

### Public Service Co. of Oklahoma—Bonds Offered—

On Jan. 24, 1963, Halsey, Stuart & Co. Inc., Chicago, headed a group which offered publicly \$10,000,000 Public Service Co. 4½% first mortgage bonds, series I, due Jan. 1, 1993 at 98.727% to yield approximately 4.20%. The bonds were awarded to the group Jan. 23 on its bid of 98.15%.

Other bids for the bonds, all as 4½s, came from White, Weld & Co., and Shields & Co., jointly, 98.136; Equitable Securities Corp. and Eastman Dillon, Union Securities Co., jointly, 98.113; Lehman Brothers, Merrill Lynch, Pierce, Fenner & Smith Inc., Ladenburg, Thalmann & Co., and Paribas Corp., jointly, 98.041; First Boston Corp., 98.02999; Salomon Brothers & Hutzler, 98.9122; Blyth & Co., 97.7729; and Glore, Forgan & Co., 97.691.

PROCEEDS—Proceeds from the sale will be applied to the redemption of \$9,866,000 5% first mortgage bonds, series H, and the remainder, if any, will be added to the company's general funds.

REDEMPTION FEATURES—The new bonds will be redeemable at general redemption prices ranging from 102.86% to 100%; and on and after Jan. 1, 1964, they will be redeemable for debt retirement purposes at 100%.

BUSINESS—The company of 600 So. Main, Tulsa, supplies electricity to an estimated population of 760,000 in 49 counties in eastern and southwestern Oklahoma, including the cities of Tulsa, Lawton and Bartlesville.

UNDERWRITERS—Each of the purchasers named below has severally agreed to purchase from the company, subject to the terms of the purchase contract, the principal amount of the bonds set forth opposite its name below.

Amount (000 Omitted)	Amount (000 Omitted)
Halsey, Stuart & Co. Inc. \$3,050	McMaster Hutchinson & Co. \$250
Allison-Williams Co. 100	Mullaney, Wells & Co. 150
Almsted Brothers 750	New York Hansatic Corp. 750
Bear, Stearns & Co. 150	Fenington, Colket & Co. 100
Clayton Securities Corp. 300	Peters, Writer & Christensen, Inc. 100
Courts & Co. 300	Wm. E. Pollock & Co. 600
Cunningham, Schmetz & Co., Inc. 100	W. A. Riecke & Co. Inc. 100
Dempsey-Tegeler & Co., Inc. 400	Stifel, Nicolaus & Co., Inc. 150
Dick & Merle-Smith 750	Walter Stokes & Co. 100
R. J. Edwards, Inc. 100	J. S. Strauss & Co. 200
First of Michigan Corp. 500	Thomas & Co. 150
Freeman & Co. 200	F. S. Yantis & Co., Inc. 100
Gregory & Sons 500	
John B. Joyce & Co. 100	
Mackall & Coe 150	

—V. 197, p. 139.

### Ramada Inns, Inc.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent for the common stock of the corporation.—V. 197, p. 240.

### Rayonier Inc.—Earnings Up 43%, Sales Higher—

Rayonier scored on a number of its major targets in 1962. Earnings were 43% above 1961 figures, achieving a continuing sales and earnings upswing.

The company also established a new, all-time record in tonnage sales; saw its silvichemicals climb to substantial sales; further enhanced its sales and service posture in world cellulose and paper-making pulp markets by bringing to 30 the number of countries now served; introduced Ultralan, our commercial scale world's most highly refined wood cellulose, raised the quarterly dividend 25% from 20 cents to 25 cents. Cash flow generated from earnings, depreciation, depletion and other sources moved from \$3.67 to nearly \$5 per share.

Russell F. Erickson, President, in releasing the firm's preliminary 1962 figures stated: The past year was satisfactory for Rayonier. Our improved profits are largely attributable to a high level of operations throughout the year. We look for better earnings in 1963 provided all influencing factors in world markets hold fast.

Rayonier and subsidiaries for the year just ended earned \$11,425,000, equal to \$1.90 per share, on net sales of \$142,000,000. These figures compare with net profits of \$7,990,038, equal to \$1.33 per share, on net sales of \$134,704,045 for the preceding year.

### Appointment—

The Chase Manhattan Bank has been appointed registrar for the common stock of the corporation.—V. 197, p. 86.

### Reeves Brothers, Inc.—Six Months' Report—

Period Ended Dec. 30—	1962	1961
Net sales	\$35,405,544	\$33,136,246
Earnings before income taxes	1,256,056	935,770
Provision for income taxes	669,000	495,000
Net earnings	587,056	440,770
Net earnings per share	\$0.50	\$0.38

—V. 196, p. 1813.

### Republic Corp.—Earnings Down Sharply—

Net income of Republic for the 1962 fiscal year, ended Oct. 27, 1962 was \$1,764,314, equal to 56 cents a share after payment of \$400,000 in preferred stock dividends and based on the average 2,443,448 common shares outstanding during the year, it was announced by Victor M. Carter, President and Chairman.

Comparable fiscal 1961 earnings for the Los Angeles-based diversified industrial company were \$1,977,629, or 74 cents a share after preferred dividends and computed on the lesser average of 2,132,397 shares then outstanding.

Gross revenues for fiscal 1962 totaled \$43,285,706, compared with \$31,729,670 the previous year.

While reduced by heavy non-recurring costs earlier in the year, earnings in fiscal 1962 showed a sharp increase during the fourth quarter of the year, the company chairman said. This upward

trend is continuing in the current fiscal year, and stepped-up activity throughout the company's operations should produce strong gains in fiscal 1963, he added.

Abnormally cool weather conditions last summer and California construction strikes adversely affected 1962 profits of Republic's subsidiary, Utility Appliance Corp., major producer of air conditioners, ranges, and other household installations. Another factor trimming earnings in the recent year was heavy non-recurring expenses connected with Republic's then-proposed acquisition of America Corp., New York industrial holding company. Since the year-end, these plans have been dropped and Republic is now actively investigating other acquisitions, Mr. Carter noted.—V. 196, p. 2081.

### Robertshaw-Fulton Controls Co.—Notes Sold Privately—

On Jan. 22, 1963, it was reported that \$15,000,000 of this firm's notes due Jan. 1, 1986, had been sold privately through Dillon, Read & Co. Inc., and Reynolds & Co., Inc., New York.—V. 197, p. 281.

### Ryan Aeronautical Co.—Sales, Net Lower—

Net income of \$3,188,639, after taxes, on sales of \$72,508,813 was reported to Ryan Aeronautical stockholders.

Earnings and sales figures for the 12 months ended Oct. 31, 1962, compare with a net income of \$3,304,645 and sales of \$89,448,172 for the 1961 fiscal period.

The San Diego firm's 1962 net earnings were equal to \$1.78 per share on 1,794,600 shares outstanding at the year end after retirement of 74,056 treasury shares purchased during the year. This compares with \$1.78 per share for the year-earlier period, based on 1,852,932 shares then outstanding. These per-share results are adjusted to give retroactive effect to the 5% stock dividend paid in October, 1962.

Ryan electronic navigation systems accounted for almost half the company's total sales volume during 1962, and target drone systems for one-fourth of sales. The remaining volume, according to the report, was divided among major airframe assemblies, aircraft development projects and high temperature engine components.

"The company's product line, and the percentage of gross business contributed by each major area, was nearly the same as during the prior year," the report said. "About 85% of total business volume is now in products of Ryan's own design. Volume production of Ryanav electronic equipment and Ryan Firebee target systems, as well as production of fuselage sections for Boeing KC-135 and C-135 jet tanker and cargo transport aircraft, is scheduled into 1964." —V. 197, p. 281.

### San Diego Imperial Corp.—Net Up 42%—

The company's net earnings for the 12 months ended Dec. 31, 1962, increased 42% over net earnings for 1961, T. Franklin Schneider, President, announced.

Net earnings before appropriations for general reserves were \$7,271,119, compared with \$5,130,436 for the previous year.

Per-share earnings for the year 1962 were \$1.03 on 7,039,588 average number of common shares outstanding compared with 82 cents on 6,230,860 average number of common shares outstanding in 1961, after adjustment for a 5% stock distribution in December, 1962.

Schneider said the nonrecurring gain of \$447,548, or 6 cents per share, reported to stockholders in the corporation's interim report on June 30, 1962, has been eliminated, and, therefore, is not included in 1962 earnings.

Gross income for the 12 months of 1962 was \$36,504,347, an increase of 27% over gross income of \$28,645,124 for the preceding year.

At Dec. 31, 1962, total assets of the corporation were \$644,830,045, compared with \$510,961,670 at that date in 1961.

Savings accounts of the corporation's 15 subsidiary savings and loan associations totaled \$507,363,628 at Dec. 31, 1962. Total loans outstanding at that date were \$556,626,021. This represents a net increase of \$103,001,412 in savings accounts and an increase of \$115,259,296 in the loans of the subsidiaries during the year. These increases include \$30,487,361 in savings accounts and \$31,467,372 in loans, resulting from the consummation of the acquisition of Southland Savings and Loan Association, La Mesa, Calif., in July, 1962.—V. 196, p. 2380.

### Scherr-Tumico, Inc.—Sales Up 4%—

Howard M. James, President, reported to shareholders that sales in the first quarter of fiscal 1963 ended Dec. 31, 1962 amounted to \$832,790 which is a gain of 4% over sales of \$803,405 in the corresponding quarter a year ago.

Fiscal 1962 sales of \$3,388,571 were, as previously reported, up 32% from Sept. 30, 1961. Net income of \$74,292 (16 cents a share) in fiscal 1962 was up more than 250% from \$27,919 (6 cents a share) in fiscal 1961.—V. 196, p. 2628.

### (Jos.) Schlitz Brewing Co.—Sales Up 19%—

The company has reported an all-time sales high of 6,880,277 barrels for 1962. President Robert A. Uihlein Jr. said "significant increases in sales of all three of the company's brands contributed to the record—a 19% rise over 1961."

The figure for 1962 was 1,104,589 barrels greater than in 1961, when the company had marked up its first sales upswing in four years.

The report for 1962 included for the first time sales of Burgermeister beer, a San Francisco company which Schlitz officially acquired on Jan. 1, 1962. Uihlein said that sales of Burgermeister were up in 1962 after having dropped during the two years prior to that. Burgermeister sales in 1961 were reported at 727,000 barrels.

While Uihlein gave no breakdown in the 1962 sales for the Schlitz, Old Milwaukee and Burgermeister brands he commented that "the addition of Burgermeister to our company sales total of 1962 was not in itself enough to push the company's volume to the gratifying mark it reached. Continuing sales increases for our Schlitz and Old Milwaukee brands also contributed significantly to our 19% sales rise during 1962."

The Schlitz company's previous record sales year was in 1952 when it sold 6,347,295 barrels. A crippling strike the following year reduced 1953 sales substantially.—V. 196, p. 900.

### Scott Paper Co.—Sales Up 6.4%—

The company has reported sales, net income, and earnings per common share in 1962, and all were up for the fifth consecutive year.

Sales for 1962 rose to \$354,449,607, a 6.4% increase over the \$333,148,190 reported for 1961.

Net income last year was \$32,696,304, up 5% from \$31,141,353 in 1961. The earnings for 1962 are equal to \$1.23 a common share on the 26,262,911 shares outstanding at year-end, compared with \$1.19 a share on the 25,832,609 shares outstanding on Dec. 31, 1961.

The increase in common shares in 1962 was largely the result of conversion of \$9,818,300 of the company's 3% convertible debentures. On Dec. 31, 1962, \$35,168,900 of the debentures remained outstanding.

"Sales of Scott's nationally known line of trademarked sanitary paper products, aggressively promoted on the basis of their quality and value, made a particularly impressive showing in the second half of the year," Thomas B. McCabe, Chairman, commented in releasing the year's sales and earnings figures in advance of the complete annual report.—V. 196, p. 1556.

### Seythes & Co. Ltd.—To Redeem Preferred—

The corporation has called for redemption on Feb. 28, 1963, all of its outstanding 5% cumulative first preferred stock at \$26.

company's common stock 3-for-2, and increase its quarterly dividend rate.  
 Stockholders will receive one additional share of stock on or about Feb. 18, 1963 for each two shares held of record Jan. 31, 1963.

The regular quarterly dividend declared is 45 cents per share payable Feb. 18, 1963 to stockholders of record Jan. 31, 1963. The new rate of 45 cents a share is on a pre-split basis; the quarterly dividend after the split will be 30 cents a share.

In 1962, Sealright paid four quarterly dividends of 35 cents per share on the common stock. The effective annual dividend rate on a pre-split basis is \$1.80 as compared with \$1.40 in 1962. After the split the annual dividend rate on the same basis will be \$1.20. After giving effect to the 3-for-2 stock split, Sealright will have approximately 1,095,840 common shares outstanding as compared with 730,560 shares outstanding on Dec. 31, 1962.—V. 196, p. 1919.

**Seeman Brothers, Inc.—Reports Nine Months' Loss**

The company had a net loss of \$1,468,765 on net sales of \$91,177,495 for the nine months ended Nov. 30, 1962. John B. Fowler, Jr., President, reported.

This compares to a profit of \$981,059 on sales of \$101,011,763 for the comparable 1961 period.  
 Commenting on the loss, Mr. Fowler said that a strike at the Carlstadt, N. J., warehouse and a continuation of unfavorable price structures and product mix in the frozen food division were largely responsible.

He added: "While our frozen food division is showing a steady improvement, it has been disappointing and recovery has been at a slower pace than anticipated.  
 "However, the company's wholesale grocery division is operating profitably, and management feels that the long-term prospects for the company are good."

Mr. Fowler pointed to several recent steps taken by Seeman Brothers to improve its competitive position and strengthen the management team.

These include the move of wholesale grocery branch operations in Pittsburgh to a new, 65,000 square foot warehouse outside of Philadelphia, enabling this branch to expand its sales volume on a more profitable basis.—V. 196, p. 1813.

**Servotronics, Inc.—Common Offered—Pursuant to a Jan. 17, 1963 prospectus, General Securities Co., Inc., New York, offered publicly, 125,000 shares of this firm's common stock at \$3 per share.**

Net proceeds, estimated at \$288,625, will be used for repayment of loans, and the purchase of equipment.

**BUSINESS**—The company was incorporated in the State of New York on Aug. 20, 1959. It is engaged in the business of designing, developing, and manufacturing precision control components and associated products. The offices are located at 190 Gruner Road, Cheektowaga, New York. Almost 100% of the company's business is in national defense work in most of which company is a subcontractor.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (20c par).....	1,000,000 shs.	457,851 shs.
5% subord. debts., due Dec. 8, 1966		\$47,563

**Sinclair Oil Corp.—Net Up 31%—**

Consolidated net income of Sinclair Oil and subsidiaries for 1962 is expected to approximate \$47 million, or about 31% more than the \$35,887,000 earned in the preceding year, it was estimated by E. L. Steinger, President.

Such earnings would be equivalent to \$3.14 per share on an average of 14,969,443 shares outstanding during the year against \$2.37 per share on the average of 15,135,254 shares outstanding during 1961. "This improvement in earnings was accomplished despite a \$12 million deficiency in product price realizations in 1962," Mr. Steinger said.

The price deficiency, he stated, was more than overcome by an intensification of the company's cost reduction program, plus increased earnings from established operations and the development of new sources of revenue.

"In 1962, total net production of crude oil and liquid hydrocarbons attained the record level of 191,000 barrels daily, equal to some 42% of our total refinery requirements. Record product sales volume, substantially increased earnings from natural gas and petrochemicals, and a general upgrading of sales combined to enable us to turn the corner from declining earnings in the first six months of 1962, to higher net income in the second six months.

"Unless there is a repetition of the product price debacle of 1961, our 1963 net income should continue to reflect the basic improvements in Sinclair's operating condition," Mr. Steinger said.—V. 196, p. 2023.

**Solon Industries, Inc.—Sales Up 36%—**

The year-end backlog of confirmed orders of Solon was the largest in the company's history, approximately 20% greater than last year's, President A. M. Hubman told the annual meeting.

As of Dec. 31, Solon's backlog totaled approximately \$500,000, compared with \$345,000 a year ago. In the past two months the backlog has gained more than \$80,000 and current order bookings "are running as well as I can ever remember," Hubman reported.

Solon Industries is a leading producer of aluminum and magnesium alloy castings, both sand and permanent mold, for missiles, aircraft and close-tolerance industrial applications.

Reviewing fiscal 1962, which ended Oct. 31, Hubman noted that Solomons' earnings of \$60,320 "represented a marked improvement over \$1,070 in 1961." Net sales of \$2,242,651 were up 36% over those of \$1,651,982 the year before.

Mr. Hubman commented that "the excellent operating income of the company's foundry division would normally have resulted in a much greater net profit, but we had problems with our plastics division."

"To strengthen our general financial position, we charged against 1962 operations all the remaining expenses which were underwritten when the plastics division was set up in 1960.

"We now have a loss carry-over credit of approximately \$95,000 largely resulting from the plastics operation, which we may use to offset future taxable income."—V. 196, p. 1597.

**Southeastern Propane Gas Co.—Annual Report—**

Year Ended Dec. 31—	1962	1961
Gross revenues.....	\$6,210,726	\$5,286,083
Income before federal income taxes.....	1,225,796	801,849
Federal income taxes.....	569,545	362,385
Net income after federal income taxes.....	656,251	439,464

**Southern California Edison Co.—Proposed Atomic Plant—**

The company has signed contracts for construction of a 395,000-kilowatt nuclear power plant—about twice as large as any U. S. atom plant now in existence.

Estimated to cost approximately \$82,000,000, the nuclear station will generate enough power to supply the electrical needs of a city of half a million population.

The plant will be located about five miles from San Clemente, Cal., on a 90-acre beach frontage at the Northwest corner of Camp Pendleton. Site preparation is to begin in October, and the target date for completion is July 1, 1966, according to Jack K. Horton, Edison President.

The plant is expected to go into commercial operation by Jan. 1, 1967, after a "startup period" of testing. A peak labor force of approximately 700 construction workers will be employed on the project, it was announced.

Signing of the contracts, climaxing several years of negotiations, was accomplished at a press conference in the Edison board room.

Companies involved in the project, in addition to Edison, include Westinghouse Electric Corp., which will provide the reactor plant equipment, and other major steam and electrical apparatus; the Bechtel Corp., engineering constructor; and San Diego Gas & Electric Co., which will have a 20% interest in the project.—V. 197, p. 282.

**Southern California Petroleum Corp.—Acquisition**

The company has successfully concluded negotiation proceedings for the purchase of 100% of the outstanding stock of Dext Feed Co.

Dext Feed manufactures for the dairy industry a specialized feed which has a high nutritional value. The principal benefit to the dairy farmer is that the addition of the Dext product to the feeding program usually results in an increase of milk production from 15% to 20% within an extremely short time period. The strong demand for the Dext Feed product has resulted in a situation whereby the demand at the present price structure exceeds the current plant output.

Los Angeles County leads all the counties in the United States in dairy production and the feed bill in Los Angeles County is approximately \$40 million annually. Southern California is planning to sharply increase the production of the existing products; and also has under research the development of opportunities in the scientific aspects of animal nutrition.—V. 196, p. 2380.

**Southern Co. (& Subs.)—Annual Report—**

Period Ended Dec. 31—	1962	1961
Operating revenues—electric.....	360,389,026	328,579,990
Operation and maintenance exps.....	147,050,655	139,608,293
Depreciation and amortization.....	49,554,446	46,383,612
Taxes—Federal and state income.....	39,458,042	33,465,517
Provision for Federal Income Tax Equivalent to Investment Credit.....	1,985,204	
Provision for Deferred Income Taxes.....		
Net.....	9,466,040	9,409,045
Other.....	26,660,313	23,642,171
Total operating expenses.....	274,174,700	252,508,638
Operating income—electric.....	86,214,326	76,071,352
Other utility operating income.....	*80,116	*140,984
Other income, less taxes.....	718,413	816,520
Total (gross) income.....	86,852,623	76,746,888
Miscellaneous income deductions.....	358,721	377,072
Interest on Long-term debt.....	30,130,200	28,643,288
Other interest charges.....	1,267,239	864,070
Interest charged to construction.....	*3,329,647	*4,670,862
Divids. on pfd. stock of subs.....	6,091,030	5,664,508
Consolidated net income.....	52,335,080	45,868,812
Shares of common stock outstanding:		
End of period.....	23,152,250	23,152,250
Average for period.....	23,152,250	22,964,750
Earns. per share on shares outstanding:		
End of period.....	\$2.26	\$1.98
Average for period.....	2.26	2.00

\*Denotes red figure.

**Construction Program—**

Directors have approved construction programs calling for the expenditure of approximately \$164 million by Southern's subsidiary companies in 1963.

It is anticipated that approximately 50% of the funds for the 1963 construction program will be provided from internal sources and the remainder from the sale of securities. The Southern Co. does not plan to sell any additional stock during 1963.—V. 196, p. 568.

**Southern Pacific Co.—Equipment Trust Certificates**

Offered—Salomon Brothers & Hutzler, New York, and associates, have announced they were awarded at competitive sale on Jan. 23 an issue of \$8,400,000 Southern Pacific 3 7/8% equipment trust certificates, series No. 19, on a bid of 98.2173 for the 3 7/8% coupon. A rival bid of 98.056 also for 3 7/8% was tendered by Halsey, Stuart & Co. Inc.

The certificates, which are non-callable, were re-offered for public sale Jan. 24, at prices to yield from 3.35% for the Jan. 1, 1964 maturity to 4.20% for the maturities from Jan. 1, 1977 to Jan. 1, 1978.

The certificates are rated Aa by Moody's and Aa by Standard & Poor's. They are secured by new equipment estimated to cost \$10,514,838 and will mature in 15 annual instalments of \$560,000 on each Jan. 1 from Jan. 1, 1964 to Jan. 1, 1978, inclusive.—V. 196, p. 2718.

**Standard Kollsman Industries Inc.—Acquisition—**

Standard Kollsman has acquired Grigsby Co., Inc., a leading manufacturer of electronic switches, it was announced by James O. Burke, Standard Kollsman president.

In making the announcement, Mr. Burke said that Standard Kollsman will continue to operate the company in its present one-story, 35,000 square foot plant, located on six acres in Arlington Heights, a Chicago suburb. It is contemplated that Standard Kollsman will operate the company as a separate division.

"A substantial increase in the sales of Grigsby is anticipated through use of Standard Kollsman's production, engineering and sales resources," Mr. Burke said.

Grigsby, founded 17 years ago, presently sells 50% of its switches to the entertainment industry, 30% to industrial markets and 20% to the military.

"The acquisition further rounds out the operations of Standard Kollsman by providing it with a leading position in another important electronic component product market," Mr. Burke stated.

Standard Kollsman is a major diversified manufacturer of precision electronic and electrical products for industry, defense and the consumer.—V. 196, p. 2126.

**Standard Supply & Construction Co.—Sales Up 60%**

The company announced in its year-end report that sales rose by 60% in 1962.

Mrs. Bette F. Love, President, said Standard handled just over 800 contracts in the home improvement field during the year, compared to approximately 500 the year before. She said profits rose proportionately.

Mrs. Love said contracts for the first quarter of the new year indicate the company will continue gaining at this rapid rate.

Mrs. Love credited a large part of the upswing to the fact that the firm has been able to interest former customers in new projects. "Our program has been to make a customer happy so that when he considers new home improvements, he immediately thinks of us," Mrs. Love said.

During 1962, Standard set a record for home improvement and remodeling jobs by completing its 15,000th project since the firm went into business in 1944.

**Stone & Webster, Inc.—Acquisition—**

The company has announced the acquisition for cash of a controlling interest in Commercial Cold Storage, Inc., Atlanta, Georgia, a company formed in 1959 which offers storage space for products requiring refrigeration and blast-freeze and other food processing facilities to metropolitan Atlanta and the Southeast.

Whitney Stone, Chairman, said the acquisition is part of Stone & Webster's diversification program to acquire controlling interest in well-managed companies with good growth potential.

"Our interest in Commercial," said Mr. Stone, "stems from knowledge of the rapid growth of the Atlanta area as a central distribution point for the Southeast as well as the growth of the frozen food industry and its need for refrigerated storage facilities."

Stone & Webster itself is a diversified organization offering engineering, investment banking and management advisory ser-

ices to utilities, business and industry, with major interests in the natural gas industry.

Mr. Stone stated that Stone & Webster has invested approximately \$400,000 in the Atlanta firm and intends to advance shortly additional funds of from \$2,000,000 to \$3,300,000.—V. 197, p. 185.

**Straus-Duparquet, Inc.—Acquisition—**

In a "pooling of interests" business combination that may involve a maximum of \$4,000,000 in stock, Straus-Duparquet, has acquired Wilson Harrell & Co., Inc., of Westport, Conn., a leading international food marketing organization.

Nathan Straus III, Chairman of Straus-Duparquet, said that his firm had acquired all the outstanding stock of Wilson Harrell in a private transaction, solely in exchange for Straus-Duparquet stock that under specified terms and conditions may aggregate a maximum of \$4,000,000.

Straus-Duparquet, founded 110 years ago, is one of the nation's largest designers, fabricators and installers of interiors and food service facilities for hotels, restaurants and other institutions.

The nine-year-old Wilson Harrell company, one of the three largest food manufacturers' representatives firms in the United States selling to the military market primarily, will operate as a wholly-owned subsidiary of Straus-Duparquet, under the direction of Wilson L. Harrell, its founder and President.

The Harrell firm serves as sales representative for food and other grocery product manufacturers. In 1962, Harrell acted as representative for these companies in sales of an estimated \$25,000,000 of food to military establishments, veterans hospitals and embassies throughout the world. At military bases, Harrell sells to the commissaries, post exchanges and officers clubs.—V. 194, p. 2709.

**Studebaker Corp.—Buys Italian Firm—**

Purchase of Domowatt, S.p.A., one of Italy's growing manufacturers of home refrigerators and washers, was announced jointly by Sherwood H. Egbert, President of Studebaker, and J. C. Hammond, President of Studebaker's Franklin home appliance division.

The Italian purchase involved cash in an undisclosed amount, Mr. Egbert said, for which Studebaker acquired a majority of the capital stock of Domowatt.

The company has been a part of an extensive industrial group whose principals will continue to take an active role in the new operation.

Mr. Egbert said Studebaker's newest acquisition "represents a continuing determination to expand in manufacturing areas and follows the four-point growth pattern set forth earlier by this management as regards our expansion in the world market."

Mr. Hammond, who will be concerned with basic operation of the Domowatt acquisition, said the company was founded in 1954 and now has a new factory of 120,000 square feet in Leini, near Turin.

Franklin division of Minneapolis, Mr. Hammond said, will send a management and engineering team to Italy to provide initial counsel to Domowatt.

Net sales of Domowatt have been climbing steadily and these, Mr. Hammond continued, were made directly to established retail outlets under European brand names, including YUMAN.

Growth possibilities for the new Italian member of the Studebaker corporate family are optimistic. Sales outside Italy now account for nearly 35% of all Domowatt business.

"Present estimates of the combined markets for refrigerators in France, West Germany and United Kingdom are only 40% of saturation," Mr. Egbert said. "In contrast with an estimated 98% saturation in this country last year."

Mr. Egbert said there is "every evidence" that additional large scale production of such items as refrigerators is needed in Europe.

"We feel that Franklin's success in the North American market as a large-scale, private-brand manufacturer, indicates that we can put the technology of Franklin to work and move strongly into this European market," he said.—V. 197, p. 43.

**Tabach Industries, Inc.—Common Offered—Pursuant to a Jan. 7, 1963 offering circular, Costello, Rus-**

**sotto & Co., Beverly Hills, Calif., offered publicly, 100,000 shares of this firm's common stock at \$2 per share. Net proceeds will be used to carry accounts receivable, purchase additional equipment, and for leasehold improvements and new product developments.**

**BUSINESS**—The company is primarily engaged in manufacturing and selling women's knitted wear, particularly sweaters, coats, and dresses. These items are made in both flat knit, looped, and brushed mohair. The company with its own machinery, and its own facilities at 217 West 8th Street, Los Angeles, Calif., manufactures its own cloth from yarn, and designs and fabricates the sweaters, coats, and dresses from the cloth so manufactured.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (10c par).....	1,000,000 shs.	240,000 shs.

—V. 195, p. 1803.

**(James) Talcott, Inc.—Earnings Higher—**

The company has reported that 1962 was its 11th consecutive year of record earnings.

Herbert R. Silverman, Chairman and President, said consolidated net income for 1962 was \$5,703,919 against \$5,215,296 in 1961.

Earnings per share were \$1.90, based on 2,744,436 common shares outstanding at year end 1962, as compared with \$1.82, based on 2,677,349 common shares outstanding at year end 1961.

Based on an average number of 2,706,978 common shares outstanding during 1962, earnings per share were \$1.93 as compared with \$1.90 during 1961, based on an average of 2,568,061 shares outstanding during that year.

Receivables financed and factored during 1962 amounted to \$1,644,000,000 as compared with \$1,454,000,000 during 1961.

Talcott, founded in 1854, provides commercial financing, factoring, industrial time sales, equipment leasing and rediscounting services through 11 U. S. offices and affiliates in Canada and Puerto Rico.—V. 196, p. 2225.

**Tennessee Gas Transmission Co.—Bonds Offered—**

Stone & Webster Securities Corp., White, Weld & Co., New York, and Halsey, Stuart & Co. Inc., Chicago, were joint managers of an underwriting group which offered for public sale on Jan. 22 a new issue of \$50,000,000 Tennessee Gas Transmission 4 7/8% first mortgage pipe line bonds, due Mar. 1, 1983 at 100.95% to yield approximately 4.80%.

**REDEMPTION FEATURES**—The bonds are not refundable at a lower interest cost prior to March 1, 1968. Otherwise, they are redeemable at the option of the company at regular redemption prices ranging from 105.83% to 100%; and at sinking fund redemption prices ranging from 100.93% to 100%.

**PROCEEDS**—Of the proceeds, approximately \$7,000,000 will be deposited with the Trustee to be drawn down against property additions, and the balance will be applied to the payment of short-term notes, a portion of the proceeds of which were used to make refunds to customers in connection with the company's recent rate settlement.

**BUSINESS**—Headquartered in Houston, the company and two of its subsidiaries own and operate pipe line systems for the transmission and sale of natural gas. Tenneco Corporation, a subsidiary, together with its subsidiaries, is engaged in the production, refining and marketing of petroleum and petroleum products and in certain other activities.

The multiple-line natural gas transmission system of the company begins in gas producing areas of Texas and Louisiana, including the continental shelf of the Gulf of Mexico, and extends into the northeastern section of the United States. The system, which includes underground gas storage areas in Pennsylvania and New

York, extends into or across 14 states and includes approximately 11,340 miles of pipe lines.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Debt—		
First mtge pipe line bonds issuable in series:		
Fourteen series outstanding; interest rates range from 2 3/4% to 5 1/2%; maturities 1966-1972	663,000,000	440,493,000
4% series due 1983	50,000,000	50,000,000
Debentures—Ten issues outstanding; interest rates range from 3 3/4% to 6%; maturities 1966-1982	450,000,000	388,615,000
Noninterest bearing notes	150,036,396	131,182,182
Short-term Notes:		
Gas storage credit agreement	6,000,000	6,000,000
1962 credit agreement	50,000,000	42,000,000
Capital Stock—		
Preferred stock (par \$100)	1,200,000 shs.	-----
Issued and outstanding in ten series; dividend rates range from 4.10% to 5.25%	-----	1,018,120 shs.
Second preferred stock (par \$100)—	1,000,000 shs.	-----
Issued and outstanding in four series convertible into common stock until specified dates; div. rates range from 4.50% to 5%	-----	997,039 shs.
Common stock (par \$5)	60,000,000 shs.	40,229,307 shs.

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

(000's Omitted)	Amount	Amount
Stone & Webster Securities Corp.	\$3,025	Merrill Lynch, Pierce, Fenner & Smith Inc., \$1,000
White, Weld & Co.	3,015	Merrill, Turben & Co., Inc.
Halsey, Stuart & Co., Inc.	3,015	The Milwaukee Co.
Adams & Peck	150	Mitchum, Jones & Templeton Inc.
A. C. Allyn & Co.	570	Moroney, Beissner & Co., Inc.
American Securities Corp.	330	W. H. Morton & Co., Inc.
Auchincloss, Parker & Redpath	220	F. S. Moseley & Co.
Bacon, Whipple & Co.	220	Mullaney, Wells & Co.
Robert W. Baird & Co., Inc.	260	New York Hanseatic Corp.
Ball, Burge & Kraus	220	Newhard, Cook & Co.
Beat, Stearns & Co.	570	The Ohio Co.
A. G. Lecker & Co., Inc.	330	Pacific Northwest Co.
Blair & Co. Inc.	330	Paine, Webber, Jackson & Curtis.
William Blair & Co.	220	Peters, Writer & Christensen, Inc.
Blyth & Co., Inc.	1,000	Phelps, Penn & Co.
Bosworth, Sullivan & Co., Inc.	220	Wm. E. Pellock & Co., Inc.
Alex. Brown & Sons	330	Prescott & Co.
Burns Bros. & Denton, Inc.	150	R. W. Pressprich & Co.
Clark, Dodge & Co., Inc.	570	Putnam & Co.
Coffin & Burr	330	Raffensperger, Hughes & Co., Inc.
Common, Dann & Co.	75	Rauscher, Pierce & Co., Inc.
Courts & Co.	220	Reynolds & Co., Inc.
Dick & Merle-Smith	570	Riter & Co.
Dillon, Read & Co., Inc.	1,000	The Robinson-Humphrey Co., Inc.
Dittmar & Co., Inc.	75	Rotan, Mosle & Co.
Dominick & Dominick	570	L. F. Rothschild & Co.
Drexel & Co.	570	Rowles, Winston & Co.
Eastman Dillon, Union Securities & Co.	1,000	Salomon Brothers & Hutzler
Equitable Securities Corp.	570	Schmidt, Roberts & Parke
Estabrook & Co.	330	Scott & Stringfellow
First Boston Corp.	1,000	Chas. W. Scranton & Co.
First Southwest Co.	260	Shearson, Hammill & Co.
Freeman & Co.	150	Shields & Co., Inc.
Fulton, Reid & Co., Inc.	260	Shuman, Agnew & Co.
Glore, Forgan & Co.	1,000	Smith, Barney & Co., Inc.
Goldman, Sachs & Co.	1,000	F. S. Smithers & Co.
Gregory & Sons	260	William R. Staats & Co.
Hallgarten & Co.	570	H. J. Steele & Co.
Hallowell, Sulzberger, Jenks, Kirkland & Co.	75	Stern Brothers & Co.
Harriman Ripley & Co., Inc.	1,000	Walter Stokes & Co.
Hayden, Stone & Co., Inc.	330	Stroud & Co., Inc.
Hornbill, Noyes & Co.	570	Swiss American Corp.
Humphreys & Weeks	570	Thomas & Co.
E. F. Hutton & Co., Inc.	220	Spencer Trask & Co.
W. E. Hutton & Co.	570	Tucker, Anthony & R. L. Day
The Illinois Co., Inc.	220	Underwood, Neuhaus & Co., Inc.
Kidder, Peabody & Co., Inc.	1,000	Van Alstyne, Noel & Co.
Ladenburg, Thalmann & Co.	570	G. H. Walker & Co.
W. C. Langley & Co.	570	Walling, Lerchen & Co.
Lazard Freres & Co.	1,000	Weeden & Co., Inc.
Lee Higginson Corp.	570	Wertheim & Co.
Lehman Brothers	1,000	Dean Witter & Co.
Irving Lumbard & Co.	75	Wood, Struthers & Co.
Mason-Hagan, Inc.	150	
McCormick & Co.	150	
McDonnell & Co., Inc.	75	

**Tex-Star Oil & Gas Corp.—Quarterly Report—**

Period Ended Nov. 30—	1962	1961
Total revenues	\$763,169	\$640,884
Cash earnings	450,783	332,936
Cash earnings per share	0.30	*0.22
Net income	301,633	208,233
Net income per share	0.20	*0.14
Common shares outstanding	1,527,366 shs.	*1,525,766 shs.

\*Adjusted to take into account 2-for-1 stock split which became effective on Dec. 27, 1961.

NOTE: Figures for the three months ended Nov. 30, 1961 have been adjusted to include, on a consolidated basis, operations of Heart of Texas Mining Corp., a 57%-owned subsidiary.—V. 196, p. 2325.

**Trans-Canada Pipe Lines Ltd. — Bonds Sold Privately**—On Jan. 22, 1963, it was reported that \$93,009,000 of this firm's 5 3/4% first mortgage pipe line bonds, United States Series, and \$44,774,000 of its 6 1/4% first mortgage pipe line bonds, Canadian Series, both due May 1, 1983, had been sold privately through Lehman Brothers; Stone & Webster Securities Corp., and White, Weld & Co., New York; Nesbitt, Thomson & Co., Ltd., Montreal; Wood, Gundy & Co. Ltd., and McLeod, Young, Weir & Co. Ltd., Toronto; and Osler, Hammond & Nanton Ltd., Winnipeg, Canada.—V. 196, p. 2024.

**Transcontinental Pipe Line Corp. — Construction Program—**

E. Clyde McGraw, President, has reported that construction will begin this spring on new natural gas storage facilities in north central Pennsylvania and on additions to Transco's big Leidy storage transmission line which extends from the area to northern New Jersey and a connection with Transco's Texas-New York system.

Transcontinental Gas received notice of a Federal Power Commission certificate authorizing conversion of the Wharton Field in Potter and Cameron Counties of Pennsylvania and related facilities to cost an estimated \$22,700,000.

Transco is the major supplier of natural gas to the New York City-New Jersey-Philadelphia metropolitan area.

To utility companies there as well as in the Southern Piedmont and at Atlanta, Georgia, Transco on coldest winter days presently can supply 491 million cubic feet per day of natural gas from storage. On peak days Transco's total allocations including the gas from storage now exceed two billion cubic feet each 24 hours.

The natural gas field to be converted in north central Pennsylvania is near the town of Wharton. It will be developed into the Wharton storage pool, which initially will have an active or "top" gas capacity of 11 billion cubic feet. From the pool Transco will be able by the winter of 1964-1965 to draw more than \$2,500,000 cubic feet per day to assist in meeting peak day requirements of its utility customers. Retaining a combined 25% of the storage capacity of the new pool will be the present gas field owners and operators, United Natural Gas Co. and North Penn Gas Co., both Pennsylvania corporations.

**Tri-Continental Corp.—Assets Down for Year—**

Investment assets and assets per share of Tri-Continental, the nation's largest diversified, closed-end investment company, recovered sharply during the fourth quarter, the corporation's annual report for 1962 declared, but were still below the level at the start of the year. Investment income for the year was at a record high.

Commenting on the months ahead, Francis F. Randolph, Chairman, and Fred E. Brown, President, said "the outlook for 1963 is dependent on many factors, some of which cannot be delineated clearly. Even so, it seems probable that the economy and business will perform at least as well as in 1962, with any slackening more likely to take place in the first part of the year and to be moderate and brief."

Tri-Continental's investment assets totaled \$431,255,897 at Dec. 31, compared with \$386,782,108 three months earlier, and \$494,151,096 at the start of the year the executives reported. The changes the report noted, "typify fluctuations in stock prices in general last year."

Asset value per share of common stock outstanding was \$50.07 at the year end, within 15% of the record level at the start of the year.

Investment income earned reached a new high of \$15,150,820, compared with \$14,870,491 in the previous year.

Operating expenses, exclusive of taxes, totaled \$916,122, down from \$941,236 in 1961. "Such a reduction was made possible by Tri-Continental's arrangement for sharing management, investment and administrative costs with the three mutual funds of the Broad Street Group," Mr. Randolph and Mr. Brown said. These costs are shared among the four companies on an at-cost, non-profit basis. The three mutual funds enjoyed a good rate of net sales of new shares during 1962 and, as a consequence, assumed a larger part of the shared costs. The ratio of total operating expenses to average assets was 21/100 of 1% in 1962, "one of the lowest in the investment company field," the report said.—V. 196, p. 2325.

**Union Bag-Camp Paper Corp.—Sales, Net Higher—**

The company has reported that net sales for 1962 were \$232,575,771, according to preliminary figures. Net sales for 1961 totaled \$228,431,568.

Consolidated net income for 1962 was \$18,832,898 or \$2.42 a share on 7,790,714 shares of capital stock outstanding at the end of the year. This compares with 1961 net income of \$16,972,622 or \$2.18 a share based on the same number of shares.

The company stated that the financial results reflect depreciation based on the new depreciation guidelines. This added \$2,600,000 to the normal charge for depreciation and resulted in a decrease of \$1,200,000 in net income. However, the decrease was offset by an extraordinary gain from the sale of certain timberlands.—V. 196, p. 2024.

**United Carbon Co.—Proposed Asset Sale—**

See Ashland Oil & Refining Co., this issue.—V. 195, p. 1144.

**U. S. & Foreign Securities Corp. — Assets Down For Year—**

This major closed-end investment company, in its 1962 year-end report shows net assets of \$108,744,469, equal to \$32.84 per share of stock outstanding before provision for federal income taxes in controversy. After such provision net asset value was equal to \$29.99 per share. There are 3,310,815 shares of common stock outstanding.

At Dec. 31, 1961 total net assets were \$119,764,480, equal to \$36.17 per share before provision for taxes in controversy and equivalent to \$33.44 per share after provision. As of Sept. 30, 1962 net assets of \$97,155,628 were equal to \$29.34 per share before provision and \$26.52 per share after provision.

During 1962, the report showed, dividends amounting to \$1.77 a share were paid, of which \$1 was paid from capital gains and 77 cents from ordinary income.

Holdings of oil and gas common stocks continued as the largest figure in the corporation's portfolio at the year-end, standing at 42.67% of total assets compared with 38.96% at the end of 1961. Next were chemical and drug, representing 21.19%, manufacturing and miscellaneous 12.02%, electric utility 7.60%, metal and mining 7.17%, merchandising 2.48%, other investments 0.15%. U. S. Treasury bills accounted for 6.29% of total assets and cash and receivables 0.43%.

The largest single block of stock held was Amerada Petroleum, amounting to 148,500 shares with a Dec. 31 value of \$16,854,750. Other large holdings were Louisiana Land & Exploration \$9,295,000, Standard Oil Co. (New Jersey) \$6,247,500, Texaco Inc. \$5,227,500, E. I. duPont de Nemours & Co. \$4,071,500.—V. 196, p. 1921.

**U. S. Vitamin & Pharmaceutical Corp.—Acquisition**

On Jan. 15, 1963 the company announced that it had acquired the assets and business of Baker Laboratories, Inc., Cleveland manufacturer of infant dietary formulas with sales approaching \$4,000,000 annually.

The transaction involved the issuance of 112,455 shares of U. S. Vitamin common stock to Baker stockholders. It was announced on Dec. 7, 1962, that the boards of directors of both companies had approved the acquisition plans.

H. B. Burns, President of U. S. Vitamin, estimated that consolidated 1963 sales are expected to be in excess of \$20,000,000 as a result of the purchase of Baker.

The marketing of Baker's products—Baker's modified milk and Varamel—has already begun through U. S. Vitamin's staff of detail men in the New England area, Mr. Burns said. The same procedure will be followed in other selected areas where Baker products are not now widely distributed.

At the same time, Mr. Burns said, plans are also underway to assign certain of U. S. Vitamin & Pharmaceutical's pediatric specialties to Baker's professional representatives.—V. 196, p. 2629.

**Van Dusen Aircraft Supplies—Sales Up 38%—**

Van Dusen Aircraft, nation-wide distributor of aircraft supplies with home offices in Minneapolis, achieved record net sales of \$6,389,990 in the nine month period ending Dec. 31, 1962, it was reported by President G. E. Van Dusen. This compares with sales of \$4,624,247 in the same period a year ago—an increase of 38%. Net profit after income taxes amounted to \$1,141,165, an increase of 31% over net profits of \$86,844 a year ago.

Earnings per share in the first 3 quarters of Van Dusen's current fiscal year were 21c up from 16c per share earned in 1961.—V. 196, p. 1814.

**Van Waters & Rogers, Inc.—Sales, Earnings Up—**

The company has reported sales of \$100,008,000 for the fiscal year ended Nov. 30. This is the ninth consecutive year the company has set a new sales record and the first time it has ex-

ceeded \$100 million in sales. Net earnings for the year were \$1,588,000 which includes a special credit from the sale of real estate. On a per share basis, earnings were \$3.05, of which 32c resulted from the special credit.

Sales for fiscal 1961 totaled \$91,376,000 and earnings were \$1,387,000, or \$2.66 per share on the 521,262 shares currently outstanding.

Depreciation, figured on an accelerated basis, was \$684,000, up \$205,000 from 1961.

The provision for federal and state income taxes was \$1,600,000 in fiscal 1962. Cash dividends for the year were at the rate of 80 cents per share and 3% stock dividend as paid last May. These are the same as for the previous year.

The company's financial position continued strong throughout the year. Working capital at year end was \$17,560,000, up \$2,819,000 from the close of 1961. Shareholders' equity was \$17,622,000 compared to \$16,485,000 a year earlier. Book value per share is \$33.88.

During the past decade the company has been engaged in an extensive building program which has resulted in each of its company-owned facilities being either replaced or rebuilt. A total of \$9,350,000 has been invested during this time to property, plants and equipment.—V. 196, p. 158.

**Vendo Co.—Earnings Up 25%—**

The company has reported a 25% increase in earnings for 1962. Net earnings after taxes were \$2,897,716, or \$1.09 per share against \$2,297,371 or 87 cents per share in 1961.

Consolidated net sales for the year were \$55,342,583, compared with \$53,695,701 for 1961. Elmer F. Pierson, Chairman of the Kansas City, Mo., firm, said these figures reflect the continuing growth of the automatic merchandising industry, and he expects the trend to continue during 1963. Vendo is the largest manufacturer of automatic merchandising equipment.

Mr. Pierson said sales of equipment in the Vendo general automatic products line (venders for coffee, hot and cold foods, pastry, candy, cigarettes, etc.) showed a good increase over those for 1961. Sales of equipment for carbonated beverages continued to lag with relation to sales of the general automatic products line, he said, but this was expected to be reversed in 1963 with the introduction of a completely new line of beverage equipment. He said this attractive new line of beverage equipment, to be introduced during the first quarter of the year, is the result of two years' intensive work by Vendo research, development and engineering department.—V. 196, p. 1814.

**Warner Brothers Co.—N. Y. S. E. Listing Approved**

The common stock of Warner Brothers Co. (Bridgeport, Conn.), has been approved for listing on the New York Stock Exchange. It was announced by John W. Field, President, Trading in the company's 1,132,280 shares of outstanding common stock is scheduled to begin on Feb. 4, 1963.

This eighty-nine year old company is a major producer of slimwear (foundation garments) and since 1960 has expanded into the lingerie field and further into apparel through its subsidiary, C. F. Hathaway Co., makers of Hathaway and Lady Hathaway shirts and sportswear. The company also operates in the field of paperboard and plastic packaging as Warner Packaging.

In announcing the approval for listing on the "Big Board," Mr. Field called this "a major step in the final transition of Warner's from a family business built up over many years to a publicly-owned corporation with diversified activities and a growing list of owners."—V. 196, p. 2424.

**Welch Scientific Co.—N. Y. S. E. Listing—**

Effective Jan. 21, 1963, the common stock of the company was listed on the New York Stock Exchange under the symbol WLS.

**Appointment—**

Bankers Trust Co. New York has been appointed co-transfer agent for the common stock of the company.—V. 196, p. 2226.

**Wilson & Co.—Proposed Stock Increase—**

Both common and preferred stockholders are to vote Feb. 19, on increasing the company's authorized common from 2,500,000 to 5,000,000 shares, to provide for possible future acquisitions.—V. 189, p. 2835.

**Wilson Jones Co.—Sales Up 9%; Net 52%—**

The company, a leading producer of standard business forms and record-keeping supplies, reported increased sales and earnings for the year ended Oct. 31, 1962.

Net sales of \$19,232,539 were 9% above the \$17,553,682 reported for the previous year.

In the Annual Report to shareholders, Jack Linsky, President and Chairman, said the sales gain was widespread across the company's various office supply lines, with a noteworthy contribution from the new line of "Column Write" accountants' columnar pads. This new line is designed with color-shaded columns to increase speed and accuracy in entering or reading data.

Net earnings from operations were \$834,546, or 52% over the \$548,549 reported a year earlier. This was equal to \$2.43 a share, compared to \$1.60 a share, based on the 343,396 shares outstanding at the close of both years.

Not included in the year-earlier earnings is a net capital gain of \$667,547, or \$1.94 a share, from the sale of a New York City building which formerly housed the company's Eastern shipping center and sales office.

"Factors in the improvement in earnings were the increased sales volume and the savings realized from the consolidation of Eastern shipping facilities at the company's plant in Elizabeth, N. J.," Mr. Linsky said.—V. 196, p. 1289.

**Woodall Industries Inc.—Quarterly Report—**

Below is a summary of the consolidated sales and earnings of the company for the three-month period ended Nov. 30, 1962, and comparable figures for the same period of the previous fiscal year.

Period Ended Nov. 30—	1962	1961
Sales	\$5,704,038	\$4,915,962
Earnings before income taxes	536,068	382,162
Federal income taxes	288,200	202,900
Net earnings	247,868	179,262
Per share	\$0.59	\$0.43

—V. 196, p. 364.

**Youngstown Sheet & Tube Co.—Annual Report—**

Year Ended Dec. 31—	1962	1961
Gross sales, less discounts, returns and allowances	590,889,979	545,802,050
Dividends, interest and other income	12,433,402	9,845,549
Cost of products sold and other operating expenses, exclusive of depletion, depreciation and amortization	508,610,393	473,400,949
Provision for depletion of minerals, depreciation of plants and equipment and amortization of emergency facilities	39,917,892	31,061,180
Interest and discount on long-term debt	6,203,704	6,530,729
Income before provision for Federal income taxes	554,731,989	510,992,858
Provision for Federal income taxes	48,591,392	44,654,741
Net income for the year	27,291,392	22,654,741
Special credit arising from disposition of fixed assets and investments, less applicable taxes	-----	3,557,965
Net income and special credit	27,291,392	26,212,706
Net income—per share	-----	-----
Before special credit	-----	-----
After special credit	\$7.81	\$6.49

—V. 196, p. 1598.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Florence, Ala.

**Warrant Sale**—The \$1,500,000 warrants offered Jan. 23 were awarded to a syndicate headed by Stern, Agee & Leach.

Dated Feb. 1, 1963. Principal and interest (F-A) payable at the First National Bank, Florence. Legality approved by Dumas, O'Neal & Hayes.

#### Huntsville, Ala.

**Bond Sale**—The \$3,250,000 revenue bonds offered Jan. 16—v. 197, p. 185—were awarded to a syndicate headed by John Nuveen & Co., at a price of par, a net interest cost of about 3.45%, as follows:

\$600,000 5s. Due on Jan. 1 from 1966 to 1973 inclusive.

2,460,000 3½s. Due on Jan. 1 from 1974 to 1992 inclusive.

190,000 2s. Due Jan. 1, 1993.  
Other members of the syndicate: Hendrix & Mayes, Inc., E. F. Hutton & Co., Johnson Lane, Space Corp., Robinson-Humphrey Co., Inc., Stern Brothers & Co., Stubbs, Watkins & Lombardo, Inc., Thornton, Mohr, Farish & Gauntt, Inc., Cherokee Securities Co., J. H. Hilsman & Co., Interstate Securities Corp., M. B. Vick & Co. and Shropshire, Frazer & Co.

### ALASKA

#### Fairbanks, Alaska

**Bond Offering**—Sealed bids will be received until Feb. 14, for the purchase of \$2,050,000 water bonds, as follows:

\$1,500,000 revenue bonds,  
550,000 obligation bonds.

### ARIZONA

#### Maricopa County, Paradise Valley Elementary School District No. 69 (P. O. Phoenix), Arizona

**Bond Sale**—The \$625,000 school bonds offered Jan. 14—v. 197, p. 87—were awarded to the Valley National Bank, Phoenix.

#### Maricopa County, Roosevelt School District No. 66 (P. O. Phoenix), Arizona

**Bond Offering**—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Jan. 28 for the purchase of \$40,000 school bonds. Dated Jan. 1, 1963. Due July 1, 1976. Principal and interest payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld & Divelbess.

#### Maricopa County School District No. 17 (P. O. Tolleson), Ariz.

**Bond Offering**—Sealed bids will be received until Feb. 25 for the purchase of \$50,000 school bonds.

#### Maricopa County, Washington School District No. 6 (P. O. Phoenix), Arizona

**Bond Sale**—The \$490,000 school bonds offered Jan. 14—v. 197, p. 87—were awarded to the Bank of Arizona, Phoenix.

### ARKANSAS

#### Arkansas State College Board of Trustees (P. O. State College), Arkansas

**Bond Sale**—The \$624,000 revenue bonds offered Jan. 22 were awarded to John Nuveen & Co.,

and the Dabbs, Sullivan Company, jointly, at a price of 100.0313, a net interest cost of about 3.41%, as follows:

\$320,000 3¼s. Due on Oct. 1 from 1965 to 1972 incl.

304,000 3½s. Due on Oct. 1 from 1973 to 1979 incl.

#### Pulaski County Special Sch. Dist. (P. O. Little Rock), Ark.

**Bond Sale**—The \$1,250,000 school bonds offered Jan. 22 were awarded to T. J. Raney & Sons, and Stephens, Inc., jointly.

### CALIFORNIA

#### Alviso School District, Alameda County, Calif.

**Bond Sale**—The \$41,000 school bonds offered Jan. 15—v. 197, p. 87—were awarded to the Bank of America N. T. & S. A., San Francisco and Associates, at a price of 100.04, a net interest cost of about 3.14%, as follows:

\$20,000 3½s. Due on Feb. 15 from 1964 to 1967 inclusive.

20,000 3s. Due on Feb. 15 from 1968 to 1971 inclusive.

1,000 3½s. Due Feb. 15, 1972.

#### Barry Union Elementary Sch. Dist., Sutter County, Calif.

**Bond Sale**—The \$272,000 building bonds offered Jan. 17 were awarded to Hill Richards & Co.

#### Barstow Union High School Dist., San Bernardino County, Calif.

**Bond Offering**—V. Dennis Wardle, Clerk of the Board of Supervisors, will receive sealed bids at San Bernardino, until 11 a.m. (PST) on Jan. 28 for the purchase of \$2,400,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1965 to 1988 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

#### Centerville School District, Alameda County, Calif.

**Bond Sale**—The \$183,000 school bonds offered Jan. 15—v. 197, p. 87—were awarded to Barth & Co., at a price of 100.03, a net interest cost of about 3.42%, as follows:

\$25,000 4½s. Due on Feb. 15 from 1964 to 1968 inclusive.

25,000 3s. Due on Feb. 15 from 1969 to 1973 inclusive.

50,000 3¼s. Due on Feb. 15 from 1974 to 1979 inclusive.

83,000 3½s. Due on Feb. 15 from 1980 to 1988 inclusive.

#### Cerritos Junior College District, Los Angeles County, Calif.

**Bond Sale**—The \$500,000 school bonds offered Jan. 15 were awarded to the Security - First National Bank of Los Angeles, and Associates, at a price of 100.04.

#### Death Valley Unified School Dist. (P. O. Inyo County), Calif.

**Bond Offering**—Fay Lawrence, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on Feb. 4 for the purchase of \$100,000 school bonds. Dated March 1, 1963. Due on March 1, 1963. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

#### Dixie School Dist., Marin County, California

**Bond Offering**—George H. Gnos, Clerk of the Board of Supervisors, will receive sealed bids at San Rafael until 1:30 p.m. (PST) on Feb. 5 for the purchase of \$130,000 school bonds. Dated Feb. 15, 1963. Due on Feb. 15 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the Bank of America, N. T. & S. A., San Francisco, or at the paying agents of the County in New York City or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

#### Duarte 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 Feb. 19 for the purchase of \$100,000 school bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1983 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

#### El Dorado Union High School Dist., El Dorado County, Calif.

**Bond Offering**—Ruth Lang, Clerk of the Board of Supervisors, will receive sealed bids at Placer-ville until 11 a.m. (PST) on Feb. 4 for the purchase of \$328,000 school bonds. Dated Jan. 28, 1963. Due on Jan. 28 from 1965 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

#### La Habra School District, Orange County, Calif.

**Bond Offering**—L. B. Wallace, Clerk of the Board of Supervisors, will receive sealed bids at Santa Ana until 11 a.m. (PST) on Feb. 5 for the purchase of \$300,000 school bonds. Dated Feb. 15, 1963. Due on Feb. 15 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

#### Lincoln Unified School District, San Joaquin County, Calif.

**Bond Offering**—Floyd E. Swagerty, Assistant Superintendent, will receive sealed bids until Feb. 13 for the purchase of \$541,000 school bonds.

#### Livingston, Calif.

**Bond Sale**—The \$265,000 sewer bonds offered Jan. 16—v. 197, p. 186—were awarded to the Bank of America N. T. & S. A., San Francisco, as 4½s, 3¼s, 3½s, and 3¼s.

#### Los Angeles, Calif.

**Bond Sale**—The \$12,000,000 revenue bonds offered Jan. 23 were awarded to a syndicate headed by Harriman Ripley & Co., Inc., at a price of par, a net interest cost of about 3.12% as follows:

\$1,600,000 5s. Due on Feb. 1 from 1964 to 1967 incl.

400,000 4½s. Due Feb. 1, 1968.

1,600,000 2½s. Due on Feb. 1 from 1969 to 1972 incl.

1,200,000 2.70s. Due on Feb. 1 from 1973 to 1975 incl.

800,000 2.80s. Due on Feb. 1, 1976 and 1977.

800,000 2.90s. Due on Feb. 1, 1978 and 1979.

800,000 3s. Due on Feb. 1, 1980 and 1981.

1,200,000 3.10s. Due on Feb. 1 from 1982 to 1984 incl.

1,600,000 3.20s. Due on Feb. 1 from 1985 to 1988 incl.

2,000,000 3.30s. Due on Feb. 1 from 1989 to 1993 incl.

Other members of the syndicate: Blyth & Co., Inc., Smith, Barney & Co., Kidder, Peabody & Co., R. H. Moulton & Co., Weeden & Co., White, Weld & Co., R. W. Pressprich & Co., Dean Witter & Co., Hornblower & Weeks, Alex. Brown & Sons, A. C. Allyn & Co., J. Barth & Co., W. E. Hutton & Co., William R. Staats & Co., Stifel, Nicolaus & Co., Inc. Fitzpatrick, Sullivan & Co., Chas. E. Weigold & Co., Inc., J. R. Williston & Beane.

The Illinois Company, Robert W. Baird & Co., Inc., Burns, Corbett & Pickard, Inc., G. C. Haas & Co., Field, Richards & Co., Merrill, Turben & Co., Inc., Hill Richards & Co., Lester, Ryons & Co., Ginther & Co., J. M. Dain & Co., Inc., Putnam & Co., Suplee, Yeatman, Mosley Co., Inc., and Robert L. Whittaker & Co.

#### Los Angeles, Calif.

**Bond Offering**—Sealed bids will be received until Feb. 19 for the purchase of \$11,000,000 bonds, as follows:

\$3,000,000 fire department bonds.

8,000,000 recreation and parks bonds.

#### Los Angeles County, Athens-Woodcrest Waterworks Dist. No. 1 (P. O. Los Angeles), Calif.

**Bond Sale**—The \$200,000 water bonds offered Jan. 15 were awarded to the Bank of America N. T. & S. A., San Francisco and Associates, at a price of 100.83.

#### Marysville, Calif.

**Bond Sale**—The \$635,000 sewer bonds offered Jan. 22—v. 197, p. 283—were awarded to the Wells Fargo Bank, of San Francisco.

#### Modesto High School District, Stanislaus County, Calif.

**Bond Sale**—The \$1,000,000 school bonds offered Jan. 22 were awarded to a syndicate headed by the Bank of America N.T. & S.A. of San Francisco, at a price of 100.0519, a net interest cost of about 2.98%, as follows:

\$280,000 5s. Due on March 5 from 1964 to 1970 inclusive.

40,000 4¼s. Due March 5, 1971.

120,000 2½s. Due on March 5 from 1972 to 1974 inclusive.

200,000 2¾s. Due on March 5 from 1975 to 1979 inclusive.

200,000 3s. Due on March 5 from 1980 to 1984 inclusive.

120,000 3.10s. Due on March 5 from 1985 to 1987 inclusive.

40,000 1/10s. Due March 5, 1988.

Other members of the syndicate: C. J. Devine & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., E. F. Hutton & Co., Walston & Co., Shuman, Agnew & Co., and C. N. White & Co.

#### Moulton-Niguel Water District, Orange County, Calif.

**Bond Offering**—Eugene W. Bell, Secretary of the Board of Directors, will receive sealed bids at

Santa Ana, until 11 a.m. (PST) on Feb. 5 for the purchase of \$1,750,000 special assessment bonds. Dated Jan. 1, 1963. Due on July 1 from 1966 to 1995 inclusive. The bonds are callable. Principal and interest (J-J) payable at the District Treasurer, Santa Ana, or at any paying agent of the district in Los Angeles, Chicago, or New York City. Legality approved by O'Melveny & Myers.

#### Mountain View Parking District No. 2, Calif.

**Bond Sale**—The \$196,000 parking bonds offered Jan. 14 were awarded to Walston & Co.

#### Oceanside 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 Feb. 19 for the purchase of \$130,000 school bonds.

#### Orange County Sanitation District No. 12, Calif.

**Bond Offering**—L. B. Wallace, Clerk of the Board of Supervisors, will receive sealed bids at Santa Ana until 11 a.m. (PST) on Feb. 5 for the purchase of \$1,810,000 sewer bonds. Dated Jan. 1, 1963. Due on July 1 from 1966 to 1995 inclusive. The bonds are callable. Principal and interest (J-J) payable at the County Treasurer's office, or at any paying agent of said district in Los Angeles, Chicago or New York City. Legality approved by O'Melveny & Myers.

#### Orange County Waterworks Dist. No. 4 Zone 2, Santa Ana, Calif.

**Bond Sale**—The \$360,000 water bonds offered Jan. 15 were awarded to Taylor & Co., as 4½s, at a price of 100.04, a basis of about 4.49%.

#### Placerville Union School District, El Dorado County, Calif.

**Bond Offering**—Ruth Lang, Clerk of the Board of Supervisors, will receive sealed bids at Placerville until 11 a.m. (PST) on Feb. 4 for the purchase of \$199,000 school bonds. Dated Jan. 28, 1963. Due on Jan. 28 from 1965 to 1981 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

#### Rio Linda Union School District, Sacramento County, Calif.

**Correction**—The \$915,000 school bonds awarded Jan. 9 to a syndicate headed by the Bank of America N. T. & S. A., were sold at a price of 100.033, not 100.006, as reported in v. 197, p. 283. The net interest cost is 3.49%.

#### Rowland 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 Feb. 19 for the purchase of \$235,000 school bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1988 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

#### San Martin School District, Santa Clara County, Calif.

**Bond Sale**—The \$25,000 school bonds were sold to the Bank of

America N. T. & S. A., San Francisco.

**Santa Barbara, Calif.**

**Bond Sale**—The \$1,970,000 water bonds offered Jan. 15 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of par, a net interest cost of about 2.68%, as follows:

\$170,000 3½s. Due on Feb. 1 from 1964 to 1965.

1,000,000 2½s. Due on Feb. 1 from 1966 to 1975 incl.

400,000 2½s. Due on Feb. 1 from 1976 to 1979 incl.

400,000 2.80s. Due on Feb. 1 from 1980 to 1983 incl.

Other members of the syndicate: Continental Illinois National Bank & Trust Co.; Bacon, Whipple & Co.; Dempsey-Tegeler & Co.; Robert K. Wallace & Co., and Allan Blair & Co.

**Scotts Valley Union Sch. District, Santa Cruz County, Calif.**

**Bond Offering**—Tom M. Kelly, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (PST) on Feb. 4 for the purchase of \$180,000 school bonds. Dated Feb. 25, 1963. Due on Feb. 25 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

**Stanislaus Union School District, Stanislaus County, Calif.**

**Bond Offering**—George W. Eisenhut, District Superintendent, will receive sealed bids at Modesto until Feb. 5 for the purchase of \$70,000 school bonds.

**Suisun City, Calif.**

**Bond Offering**—Robert J. Bounds, City Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 5 for the purchase of \$53,000 water bonds. Dated Feb. 1, 1963. Due on Aug. 1 from 1971 to 1981 inclusive. Principal and interest (F-A) payable at the City Treasurer's office, or the Bank of America N. T. & S. A., San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

**Sunnyvale, Calif.**

**Bond Sale**—The \$1,905,000 improvement bonds offered Jan. 15—v. 197, p. 186—were awarded to a syndicate headed by the United California Bank, Los Angeles, at a price of par, a net interest cost of about 3.05%, as follows:

\$375,000 4½s. Due on Jan. 1 from 1964 to 1966 inclusive.

750,000 2½s. Due on Jan. 1 from 1967 to 1972 inclusive.

390,000 3s. Due on Jan. 1 from 1973 to 1975 inclusive.

390,000 3.20s. Due on Jan. 1 from 1976 to 1978 inclusive.

Other members of the syndicate: Paine, Webber, Jackson & Curtis; Taylor & Co.; Boettcher & Co.; Dempsey-Tegeler & Co.; Allison-Williams Co.; and J. A. Overton & Co.

**Tulare School District, Tulare County, Calif.**

**Bond Sale**—The \$250,000 school building bonds offered Jan. 15 were awarded to the Security-First National Bank of Los Angeles, at a price of 100.01, a net interest cost of about 2.75%, as follows:

\$30,000 5s. Due from 1964 to 1966 inclusive.

10,000 3½s. Due in 1967.

30,000 2½s. Due in 1968 and 1969.

60,000 2½s. Due from 1970 to 1972 inclusive.

60,000 2½s. Due from 1973 to 1975 inclusive.

60,000 2.80s. Due from 1976 to 1978 inclusive.

**Ventura County Waterworks Dist. No. 1, Ventura, Calif.**

**Bond Sale**—The \$100,000 water bonds offered Jan. 15 were awarded to the Security-First National Bank of Los Angeles.

**West Kern County Water District, Kern County, Calif.**

**Bond Offering**—J. Richard Thomas, Secretary of the Board of Directors, will receive sealed bids at Taft until 8 p.m. (PST) on Feb. 7 for the purchase of \$2,375,000 water bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1965 to 1993 inclusive. The bonds are callable. Principal and interest (F-A) payable at the District Auditor's office, or at any of the paying agents of the District in San Francisco, Chicago or New York City. Legality approved by O'Melveny & Myers.

**Whittier College, Whittier, Calif.**

**Bond Offering**—Cass A. Rees will receive sealed bids until 10 a.m. (PST) on Feb. 8 for the purchase of \$600,000 revenue bonds. Dated April 1, 1962. Due on April 1 from 1965 to 2002 inclusive. Legality approved by O'Melveny & Myers.

**Yuba City Elementary School Dist., Sutter County, Calif.**

**Bond Sale**—The \$766,000 school bonds offered Jan. 17 were awarded to the Bank of America N. T. & S. A., San Francisco.

**COLORADO**

**Boulder County Valley Sch. Dist. No. RE-2 (P. O. Boulder), Colo.**

**Bond Offering**—Dera Lee Keen, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (MST) on Feb. 5 for the purchase of \$6,000,000 school bonds. Dated March 1, 1963. Due on Nov. 1 from 1964 to 1983 inclusive. The bonds are callable. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge.

**Delta, Colo.**

**Bond Offering**—Sealed bids will be received until 8 p.m. (MST) on Feb. 6 for the purchase of \$175,000 revenue bonds. Dated March 1, 1963.

**El Paso County School District No. 11 (P. O. Colorado Springs), Colorado**

**Bond Offering**—Sealed bids will be received until Feb. 20 for the purchase of \$11,500,000 school bonds.

**Logan County, Sterling Sch. Dist. (P. O. Sterling), Colo.**

**Bond Sale**—The \$1,500,000 school bonds were sold to a syndicate headed by Kirchner & Co.

**Pueblo, Colo.**

**Bond Sale**—The \$1,500,000 waterworks bonds offered Jan. 22 were awarded to a syndicate composed of the United California Bank, of Los Angeles, First National Bank in St. Louis, Schwabacher & Co., American Fletcher National Bank & Trust Co., of Indianapolis, and the J. K. Mullen Investment Co., at a price of par, a net interest cost of about 3.06% as follows:

\$210,000 4s. Due on Aug. 1 from 1964 to 1967 incl.

60,000 3s. Due on Feb. 1, and Aug. 1, 1968.

420,000 2½s. Due on Feb. 1 from 1969 to 1975 inclusive.

180,000 2.90s. Due on Feb. 1, and Aug. 1, 1976 to 1978 inclusive.

180,000 3.10s. Due on Feb. 1 from 1982 to 1984 inclusive.

180,000 3s. Due on Feb. 1 from 1979 to 1981 inclusive.

120,000 3.20s. Due on Feb. 1, 1985 and 1986.

150,000 3½s. Due on Feb. 1 from 1987 to 1989 inclusive.

**CONNECTICUT**

**Guilford (P. O. Hartford), Conn.**

**Bond Offering**—Leonard D. Hubbard, Town Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Jan. 29 for the purchase of \$490,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1965 to 1983 inclusive. Principal and interest (F-A) payable at the Connecticut Bank & Trust Company, Hartford, or the Guilford Trust Company. Legality approved by Day, Berry & Howard.

**Hartford, Conn.**

**Bond Offering**—John J. Mahon, City Treasurer, will receive sealed bids until March 13 for the purchase of \$9,800,000 improvement bonds, as follows:

\$4,500,000 flood control bonds.

2,000,000 school bonds.

1,500,000 public works bonds.

1,000,000 redevelopment bonds.

800,000 redevelopment bonds.

**Scotland, Conn.**

**Bond Sale**—The \$190,000 school bonds offered Jan. 15 were awarded to Tucker, Anthony & R. L. Day, as 3s, at a price of 100.24, a basis of about 2.97%.

**Stamford, Conn.**

**Bond Sale**—The \$4,125,000 bonds offered Jan. 16—v. 197, p. 87—were awarded to the First Boston Corp., as 2.80s, at a price of 100.57, a basis of about 2.74%.

**Suffield, Conn.**

**Bond Sale**—The \$1,085,000 bonds offered Jan. 16—v. 197, p. 87—were awarded to a group composed of Halsey, Stuart & Co. Inc., Ira Haupt & Co., and Cooley & Co.

**FLORIDA**

**Coral Gables, Fla.**

**Bond Sale**—The \$600,000 revenue bonds offered Jan. 15 were awarded to a group composed of Goodbody & Co., Wm. E. Pollock & Co., Inc., and The Phelps Co., at a price of 98.41, a net interest cost of about 3.15%, as follows:

\$175,000 2½s. Due on March 1 from 1965 to 1970 inclusive.

265,000 3s. Due on March 1 from 1971 to 1978 inclusive.

160,000 3.20s. Due on March 1 from 1979 to 1981 inclusive.

**Hallandale, Fla.**

**Certificate Sale**—The \$276,000 certificates offered Jan. 15 were awarded to the Housing and Home Finance Agency.

**Miami, Fla.**

**Bond Offering**—W. R. Bailey, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Feb. 6 for the purchase of \$3,125,000 revenue bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1966 to 1988 inclusive. The bonds are callable. Principal and interest (F-A) payable at the Chase Manhattan Bank, New York City, the First National Bank of Chicago or the First National Bank of Miami. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

**Pensacola, Fla.**

**Bond Offering**—Chas. H. Walker, City Clerk and Comptroller, will receive sealed bids until 10 a.m. (EST) on Feb. 5 for the purchase of \$2,300,000 revenue bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 1982 inclusive. The

bonds are callable. Principal and interest (A-O) payable at the City Clerk and Comptroller's office, or Chemical Bank New York Trust Co., New York City. Legality approved by Caldwell, Trimble & Mitchell.

**Quincy, Fla.**

**Bond Sale**—The \$475,000 revenue bonds offered Jan. 14—v. 197, p. 87—were awarded to B. J. Van Ingen & Co., Inc., and Clement A. Evans & Co., jointly, at a price of 98.26, a net interest cost of about 3.29%, as follows:

\$45,000 2½s. Due on July 1 from 1964 to 1968 inclusive.

175,000 3s. Due on July 1 from 1969 to 1975 inclusive.

255,000 3½s. Due on July 1 from 1976 to 1983 inclusive.

**University of Florida, Board of Control (P. O. Tallahassee), Fla.**

**Certificate Sale**—The \$500,000 certificates offered Jan. 18 were awarded to the Housing and Home Finance Agency.

**GEORGIA**

**Winder, Ga.**

**Bond Offering**—Mark Sims, City Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 14 for the purchase of \$800,000 revenue bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1966 to 1993 inclusive. The bonds are callable. Interest J-J. Legality approved by Kelley & Mobley.

**IDAHO**

**Caldwell, Ida.**

**Bond Offering**—Sealed bids will be received until 8 p.m. (MST) on Feb. 4 for the purchase of \$92,276 improvement bonds.

**ILLINOIS**

**Cook County, Avoca Community School District No. 37 (P. O. Wilmette), Ill.**

**Bond Sale**—The \$525,000 school bonds offered Jan. 14 were awarded to Goldman, Sachs & Co., and Ballman & Main, jointly, at a price of 100.87, a net interest cost of about 2.92%, as follows:

\$175,000 3s. Due on Dec. 1 from 1965 to 1972 incl.

90,000 2½s. Due on Dec. 1 from 1973 to 1975 incl.

140,000 2.90s. Due Dec. 1 from 1976 to 1979 incl.

120,000 3s. Due on Dec. 1 from 1980 to 1982 incl.

**DuPage County Community High School District No. 95 (P. O. Wheaton), Ill.**

**Bond Offering**—Sealed bids will be received until Feb. 6 for the purchase of \$3,343,000 school bonds.

**Downers Grove Sanitary District, Illinois**

**Bond Offering**—Margaret Sullivan, Treasurer of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Feb. 12 for the purchase of \$975,000 improvement bonds. Dated March 1, 1963. Due on Dec. 1 from 1966 to 1978 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

**Elk Grove Village (P. O. Chicago), Illinois**

**Bond Offering**—Eleanor G. Turner, Village Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 14 for the purchase of \$3,750,000 revenue bonds. Dated Feb. 1, 1963. The bonds are callable. Principal and interest payable at New York City or Chicago. Legality approved by Chapman & Cutler.

**Kane County, Old Type School District No. 129 (P. O. Aurora), Illinois**

**Bond Offering**—Charles D. Glover, Secretary of the Board of Education, will receive sealed bids until 4:30 p.m. (CST) on Jan. 31 for the purchase of \$2,875,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1965 to 1976 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

**Lake County, Forest Preserve Dist. (P. O. Waukegan), Ill.**

**Bond Offering**—Paul D. Speer, Municipal Consultant, will receive sealed bids until 11 a.m. (CST) on Feb. 19 for the purchase of \$1,000,000 corporate purpose bonds. Due from 1965 to 1974 incl.

**Lake County Township High Sch. District No. 126 (P. O. Chicago), Illinois**

**Bond Offering**—Leo King, Secretary of the Board of Education will receive sealed bids until 3:30 p.m. (CST) on Jan. 30 for the purchase of \$950,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1965 to 1974 incl. Interest J-D. Legality approved by Chapman & Cutler.

**Madison County School District No. 13 (P. O. East Alton), Ill.**

**Bond Sale**—The \$500,000 school bonds offered Jan. 14—v. 197, p. 88—were awarded to Stifel, Nicolaus & Co., Inc.

**Marquette Heights, Ill.**

**Bond Sale**—The \$350,000 revenue bonds offered Jan. 18 were awarded to the Columbian Securities Corp. and White-Phillips Co., Inc., jointly.

**Princeton, Ill.**

**Bond Offering**—Marjorie Grampp, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 4 for the purchase of \$525,000 revenue bonds. Dated Jan. 1, 1963. Due on May 1 from 1964 to 1983 inclusive. The bonds are callable. Interest M-N. Legality approved by Chapman & Cutler.

**St. Clair County School District No. 187 (P. O. Cahokia), Ill.**

**Bond Sale**—The \$390,000 school bonds offered Jan. 14—v. 197, p. 187—were awarded to the Columbia Securities Inc.

**INDIANA**

**Carmel Jr. High School Bldg. Corp. (P. O. Hamilton), Ind.**

**Bond Sale**—The \$1,900,000 offered Jan. 16 were awarded to a syndicate headed by John Nuveen & Co., and City Securities Corp., and composed of Raffensperger, Hughes & Co., Walston & Co., and the Illinois Co., at a price of par, a net interest cost of about 3.16%, as follows:

\$410,000 3½s. Due on Jan. 1 from 1965 to 1971 incl.

540,000 3s. Due on Jan. 1 from 1972 to 1978 incl.

285,000 3½s. Due on Jan. 1 from 1979 to 1981 incl.

665,000 3½s. Due on Jan. 1 from 1982 to 1987 incl.

**Huntingburg Sch. City, Ind.**

**Bond Offering**—Kay Bretz, Secretary of the Board of School Trustees, will receive sealed bids until 2 p.m. (CST) on Feb. 7 for the purchase of \$83,000 school bonds. Dated Feb. 1, 1963. Due on July 1 from 1964 to 1973 inclusive. Legality approved by Ross, McCord, Ice & Miller.

**IOWA**

**Ames Community Sch. Dist., Iowa**  
**Bond Sale**—The \$300,000 school bonds offered Jan. 18 were award-

ed to Halsey, Stuart & Co., Inc., at a price of 100.02, a net interest cost of about 2.89%, as follows:  
\$160,000 2½s. Due on Jan. 1 from 1964 to 1979 inclusive.  
40,000 2½s. Due on Jan. 1 from 1980 to 1981 inclusive.  
100,000 3s. Due on Jan. 1, 1982 and 1983.

**Davenport Indep. School District, Iowa**

**Bond Offering**—The Secretary of the Board of Directors will receive sealed bids until May 1 for the purchase of \$1,900,000 school bonds.

**Sac City, Iowa**

**Bond Offering**—Walter Kier, City Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 28 for the purchase of \$198,000 bonds, as follows:

\$105,000 improvement bonds. Due on June 1 from 1963 to 1972 inclusive.  
93,000 improvement bonds. Due on Nov. 1 from 1963 to 1971 inclusive.

Dated Jan. 1, 1963. Legality approved by Herrick, Langdon, Sandblom & Belin.

**Starmont Community School Dist., Iowa**

**Bond Offering**—Lee R. Schefler, Secretary of the School Board, will receive sealed bids until 2 p.m. (CST) on Feb. 4 for the purchase of \$685,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1964 to 1981 incl. Principal and interest (J-D) payable at the District Treasurer's office. Legality approved by Banister, Carpenter, Ahlers & Cooney.

**KANSAS**

**Kansas State College of Pittsburg, Board of Regents (P. O. Topeka), Kansas**

**Bond Offering**—Max Bickford, Secretary of the State Board of Regents, will receive sealed bids until 10 a.m. (CST) on Feb. 15 for the purchase of \$714,000 revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 1991 inclusive. Interest A-O. Legality approved by Dean & Dean.

**KENTUCKY**

**Boone County (P. O. Burlington), Kentucky**

**Bond Sale**—The \$525,000 school building bonds offered Jan. 15—v. 196, p. 2721—were awarded to a syndicate composed of Magnus & Co., Robert L. Connors & Co., Fox, Reusch & Co., and Pohl & Co.

**Bullitt County (P. O. Shepherdsville), Ky.**

**Bond Sale**—The \$340,000 school bonds offered Jan. 21 were awarded to Stifel, Nicolaus & Co.

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

**Bond Sale**—The \$217,000 revenue bonds offered Jan. 8 were awarded to a group composed of the Security & Bond Co., W. E. Hutton & Co. and Russell Long & Co., as 3¼s, 3s, and 3½s, at a price of 99.03, a net interest cost of about 3.39%.

**Hopkinsville, Ky.**

**Bond Offering**—Robert Blakey, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 5 for the purchase of \$203,000 revenue bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1964 to 1989 inclusive. Legality approved by Chapman & Cutler.

**Jefferson County (P. O. Louisville), Ky.**

**Bond Offering**—Sealed bids will be received until Feb. 20 for the

purchase of \$825,000 school bonds. Dated March 1, 1963. Due from 1964 to 1973 inclusive.

**Lexington, Ky.**

**Bond Offering**—Florence Clark Todd, City Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 31 for the purchase of \$75,000 sewer bonds. Dated May 1, 1961. Due on May 1 from 1964 to 1983 incl. Principal and interest (M-N) payable at the Central Bank & Trust Company, Lexington. Legality approved by Grafton, Ferguson & Fleischer.

**Rowan County (P. O. Morehead), Kentucky**

**Bond Offering**—Ottist W. Elam, County Clerk, will receive sealed bids until 10 a.m. (EST) on Feb. 5 for the purchase of \$585,000 revenue bonds. Dated Dec. 1, 1962. Due on June 1 from 1964 to 1992 inclusive. Legality approved by Skaggs, Hays & Fahey.

**LOUISIANA**

**Acadia Parish, Rayne Branch Hospital Service District (P. O. Rayne), La.**

**Bond Sale**—The \$360,000 hospital bonds offered Jan. 15 were awarded to Hattier & Sanford.

**Allen Parish, Wide School District (P. O. Oberlin), La.**

**Bond Offering**—L. G. Smith, Clerk of the Parish School Board, will receive sealed bids until April 1 for the purchase of \$800,000 school bonds.

**Bossier Parish School District No. 27 (P. O. Benton), La.**

**Bond Offering**—Sealed bids will be received until 2 p.m. (CST) on Feb. 7 for the purchase of \$500,000 school bonds. Due from 1964 to 1983 incl.

**Caddo Parish, No. Caddo Hospital Service District (P. O. Vivian), La.**

**Bond Offering**—J. H. Wilson, Secretary of the Board of Commissioners, will receive sealed bids until 7 p.m. (CST) on Feb. 26 for the purchase of \$335,000 improvement bonds. Dated March 1, 1963. Due on March 1 from 1965 to 1983 inclusive. The bonds are callable. Interest M-S. Legality approved by Foley, Cox & Judell.

**East Carroll Parish Consolidated Sch. Dist. No. 1 (P. O. Lake Providence), La.**

**Bond Sale**—The \$1,200,000 school bonds offered Jan. 23 were awarded to a syndicate headed by the Equitable Securities Corp., at a price of par, a net interest cost of about 3.35%, as follows:  
\$210,000 4s. Due on March 1 from 1965 to 1973 inclusive.  
415,000 3¼s. Due on March 1 from 1974 to 1978 inclusive.  
450,000 3.40s. Due on March 1 from 1979 to 1982 inclusive.  
125,000 2½s. Due March 1, 1983.

**Harahan, La.**

**Bond Offering**—Lillian Bourg, City Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 12 for the purchase of \$100,000 sewer bonds. Dated March 1, 1963. Due on March 1 from 1966 to 1983 inclusive. Interest M-S. Legality approved by Martin, Himel, Morel & Daly.

**Homer, La.**

**Bond Sale**—The \$250,000 revenue bonds offered Jan. 21 were awarded to Scharff & Jones, Inc.

**Louisiana Fiscal Authority (P. O. Baton Rouge), La.**

**Bond Offering**—A. P. Tugwell, State Treasurer, will receive sealed bids until March 6 for the purchase of \$20,000,000 revenue bonds.

**Morgan City, La.**

**Bond Sale**—The \$530,000 auditorium bonds offered Jan. 15—v. 197, p. 187—were awarded to Scharff & Jones, Inc.

**Vermilion Parish, Erath Sch. Dist. No. 2 (P. O. Abbeville), La.**

**Bond Offering**—G. J. Ledet, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Feb. 21 for the purchase of \$225,000 school bonds. Dated April 1, 1963. Due on Feb. 1 from 1966 to 1993 inclusive. Interest F-A. Legality approved by Foley, Cox & Judell.

**Vermillion Parish Road District No. 6 (P. O. Abbeville), La.**

**Bond Sale**—The \$75,000 improvement bonds offered Jan. 15 were awarded to Kohlmeier & Co., at a price of par, a net interest cost of about 3.30%, as follows:  
\$21,000 3½s. Due on Feb. 1 from 1965 to 1971 inclusive.  
29,000 3¼s. Due on Feb. 1 from 1972 to 1978 inclusive.  
15,000 3.40s. Due on Feb. 1 from 1979 to 1981 inclusive.  
10,000 2½s. Due on Feb. 1, 1982 and 1983.

**MAINE**

**Maine State of (P. O. Augusta), Maine**

**Bond Offering**—Frank S. Carpenter, State Treasurer, will receive sealed bids until March 13 for the purchase of \$3,500,000 bonds as follows:

\$2,000,000 University of Maine bonds.  
1,500,000 educational bonds.

**MASSACHUSETTS**

**Brandeis University (P. O. Waltham), Mass.**

**Bond Offering**—Lester G. Loomis, Director of the University Finance, will receive sealed bids until noon (EST) on Feb. 13 for the purchase of \$2,335,000 revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Palmer, Dodge, Gardner & Bradford.

**Lynn, Mass.**

**Bond Sale**—The \$925,000 bonds offered Jan. 23—v. 197, p. 285—were awarded to Eastman Dillon, Union Securities & Co., and B. J. Van Ingen & Co., jointly, as 2.80s at a price of 100.275, a basis of about 2.76%.

Due Oct. 25, 1963. Legality approved by Storey, Thorndike, Palmer & Dodge.

**Medfield (P. O. Boston), Mass.**

**Bond Offering**—Walter E. Anderson, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 30 for the purchase of \$545,000 school bonds, as follows:

\$15,000 school bonds. Due on Feb. 1 from 1964 to 1983, inclusive.  
30,000 school bonds. Due on Feb. 1 from 1964 to 1969 inclusive.

Dated Feb. 1, 1963. Principal and interest (F-A) payable at the New England Merchants National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

**Woburn (P. O. Boston), Mass.**

**Bond Offering**—Michael J. Curran, City Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Feb. 6 for the purchase of \$1,136,000 unlimited tax bonds, as follows:

\$1,041,000 school bonds. Due on Feb. 1 from 1964 to 1983 inclusive.  
95,000 sewer bonds. Due on Feb. 1 from 1964 to 1982 inclusive.  
Dated Feb. 1, 1963. Interest

F-A. Legality approved by Storey, Thorndike, Palmer & Dodge.

**MICHIGAN**

**Atherton Community School Dist. (P. O. Flint), Mich.**

**Bond Sale**—The \$1,650,000 school bonds offered Jan. 16—v. 197, p. 88—were awarded to a syndicate headed by the First of Michigan Corp., at a price of 100.01, a net interest cost of about 3.40%, as follows:

\$465,000 4½s. Due on July 1 from 1963 to 1974 incl.  
300,000 3¼s. Due on July 1 from 1975 to 1980 incl.  
585,000 3½s. Due on July 1 from 1981 to 1988 incl.  
225,000 3½s. Due on July 1 from 1989 to 1991 incl.  
75,000 1s. Due July 1, 1992.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc.; Kenower, MacArthur & Co., Stranahan, Harris & Co., Manley, Bennett, McDonald & Co., and Martin & Co.

**Benton Township School District No. 3 (P. O. Benton Harbor), Michigan**

**Bond Sale**—The \$52,000 school bonds offered Jan. 7 were awarded to Barcus, Kindred & Co. and the Inter-City Bank of Benton Harbor, jointly, as 2¼s, at a price of 100.019, a basis of about 2.74%.

**Dexter, Mich.**

**Bond Offering**—Rita A. Fischer, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 4 for the purchase of \$110,000 revenue bonds. Dated Dec. 1, 1962. Due on March 1 from 1964 to 1991 incl. The bonds are callable. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone.

**Manistee School District, Mich.**

**Bond Sale**—The \$896,000 school bonds offered Jan. 21 were awarded to a group composed of the First of Michigan Corp., Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, and Martin & Co., at a price of 100.0104, a net interest cost of about 2.71%, as follows:  
\$51,000 3s. Due on May 1, 1963 and 1964.  
435,000 2½s. Due on May 1 from 1965 to 1971 inclusive.  
240,000 2¼s. Due on May 1 from 1972 to 1975 inclusive.  
170,000 2½s. Due on May 1 from 1976 to 1978 inclusive.

**Southgate, Mich.**

**Note Offering**—Victor B. Stechschulte, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$150,000 notes. Dated Jan. 15, 1963. Due Aug. 15, 1963.

**Utica, Mich.**

**Bond Offering**—Pauline Kraft, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 5 for the purchase of \$150,000 revenue bonds. Dated Jan. 1, 1963. Due on Feb. 1 from 1964 to 1983 inclusive. Interest F-A. Legality approved by Miller, Canfield, Paddock & Stone.

**Wyoming, Mich.**

**Bond Sale**—The \$2,325,000 sewage bonds offered Jan. 17 were awarded to a syndicate headed by the Northern Trust Co., of Chicago, at a price of par, a net interest cost of about 3.48%, as follows:  
\$200,000 5s. Due on Sept. 1 from 1964 to 1970 incl.  
30,000 4½s. Due Sept. 1, 1971.  
640,000 3¼s. Due Sept. 1 from 1972 to 1983 incl.

1,455,000 3½s. Due on Sept. 1 from 1984 to 2001 incl.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc., John Nuveen & Co., White, Weld & Co., Shearson, Hamill & Co., Kenower, MacArthur & Co., Commerce Trust Co., of Kansas City, and Walston & Co.

**MINNESOTA**

**Chaska, Minn.**

**Bond Sale**—The \$310,000 sewer bonds offered Jan. 17 were awarded to the American National Bank of St. Paul.

**Glencoe, Minn.**

**Bond Offering**—Selma Schatz Zavoral, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 6 for the purchase of \$250,000 hospital bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1983 inclusive. Interest F-A. Legality approved by Howard, Peterson, LeFevre, Lefler & Hamilton.

**Grand Meadow, Minn.**

**Bond Offering**—Robert A. Lamp, Village Clerk, will receive sealed bids until 3:30 p.m. (CST) on Jan. 30 for the purchase of \$250,000 nursing home bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1966 to 1988 inclusive. The bonds are callable. Interest F-A. Legality approved by Faegre & Benson.

**Perham Independent Sch. Dist. No. 549, Minn.**

**Bond Offering**—A. W. Schoeneberger, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 13 for the purchase of \$795,000 school bonds. Dated March 1, 1963. Due on March 1 from 1966 to 1985 inclusive. The bonds are callable. Interest M-S. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

**Pipestone County (P. O. Pipestone), Minn.**

**Bond Offering**—Marion Noble, County Auditor, will receive sealed bids until 2 p.m. (CST) on Jan. 29 for the purchase of \$375,000 hospital bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1978 incl. Interest F-A. Legality approved by Howard, Peterson, LeFevre, Lefler & Hamilton.

**Richfield Indeo. School District No. 280, Minn.**

**Bond Offering**—Albert J. Mayer, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 5 for the purchase of \$2,750,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1993 inclusive. The bonds are callable. Interest F-A. Legality approved by Howard, Peterson, LeFevre, Lefler & Hamilton.

**Sauk Centre Independent Sch. Dist. No. 743, Minn.**

**Bond Sale**—The \$1,330,000 school bonds offered Jan. 22 were awarded to a group composed of Harris Trust & Savings Bank, Chicago, R. W. Pressprich & Co. and Reynolds & Co., at a price of par, a net interest cost of about 3.38%, as follows:

\$180,000 6s. Due on Feb. 1 from 1966 to 1970 inclusive.  
125,000 5s. Due on Feb. 1 from 1971 to 1973 inclusive.  
45,000 4s. Due Feb. 1, 1974.  
245,000 3½s. Due on Feb. 1 from 1975 to 1979 inclusive.  
110,000 3.30s. Due on Feb. 1, 1980 and 1981.  
120,000 3.40s. Due on Feb. 1, 1982 and 1983.

420,000 3½s. Due on Feb. 1 from 1984 to 1989 inclusive.  
85,000 1/10s. Due Feb. 1, 1990.

### MISSISSIPPI

*Drew, Miss.*

**Bond Sale**—The \$56,000 improvement bonds was sold to the Bank of Clarksdale. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1973 incl.

*Hinds County School District (P. O. Jackson), Miss.*

**Bond Offering**—Frank T. Scott, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on Feb. 5 for the purchase of \$1,000,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1978 incl. Principal and interest (F-A) payable at the Chancery Clerk's office of Hinds County. Legality approved by Charles & Trauer-nicht.

*Long Beach Municipal Separate School District, Miss.*

**Bond Sale**—The \$800,000 school bonds offered Jan. 15 were awarded to John Nuveen & Co., and the First U. S. Corporation, jointly, at a price of par, a net interest cost of about 3.57%, as follows:

\$304,000 3½s. Due on March 1 from 1964 to 1975 incl.  
301,000 3½s. Due on March 1 from 1976 to 1983 incl.  
195,000 3½s. Due on March 1 from 1984 to 1988 incl.

*Loundes County (P. O. Columbus), Miss.*

**Bond Sale**—The \$100,000 road and bridge bonds was sold to the First National Bank, Memphis. Dated Dec. 1, 1962. Due on Dec. 1 from 1963 to 1982 incl.

*Montgomery County, Winona Municipal Separate Sch. Dist. (P. O. Winona), Miss.*

**Bond Sale**—The \$108,000 school bonds was sold to M. A. Saunders & Co., Inc. and the Bank of Winona jointly.

### MISSOURI

*Jefferson County Public Water Supply District No. 1 (P. O. Arnold), Mo.*

**Bond Sale**—The \$710,000 revenue bonds offered Jan. 16—v. 197, p. 89—were awarded to a group composed of Stern Brothers & Co., Zahner & Co. and Yates, Heitner & Woods.

*St. Louis School District, Mo.*

**Bond Sale**—The \$10,740,000 school bonds offered Jan. 16 were awarded to a syndicate headed by the Harris Trust & Savings Bank and First National Bank, Chicago, at a price of par, a net interest cost of about 2.90%, as follows:

\$640,000 6s. Due on Feb. 1 from 1964 to 1968 incl.  
1,400,000 2.60s. Due on Feb. 1 from 1969 to 1976 incl.  
3,895,000 2.80s. Due on Feb. 1 from 1977 to 1980 incl.  
2,210,000 2.90s. Due on Feb. 1 from 1981 to 1982 incl.  
2,595,000 3s. Due Feb. 1, 1983.

Other members of the syndicate: First National City Bank, New York, Harriman Ripley & Co., Inc., Boatmen's National Bank, St. Louis, First National Bank of Oregon, Portland, Paribas Corp., L. F. Rothschild & Co., Republic National Bank, Dallas, Goodbody & Co., Roosevelt & Cross, National State Bank, Newark, Eldredge & Co., Inc., National Shawmut Bank, Boston, Robert Winthrop & Co., Koenig, Keating & Stead, Inc., Third National Bank, Nashville, and North Carolina National Bank, Charlotte.

### MONTANA

*Conrad, Mont.*

**Bond Sale**—The \$142,000 special assessment bonds offered Jan. 14—v. 197, p. 188—were awarded to the First National Bank, Circle.

*Powell County (P. O. Deer Lake), Montana*

**Bond Offering**—Daniel B. Hertz, Jr., Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (MST) on Feb. 11 for the purchase of \$300,000 hospital bonds. Dated Jan. 1, 1963.

### NEBRASKA

*Omaha, Neb.*

**Bond Offering**—Franklin Dinges, City Comptroller, will receive sealed bids until 11 a.m. (CST) on March 12 for the purchase of \$6,400,000 various purpose bonds. Dated April 1, 1963. Due on April 1 from 1965 to 1980 inclusive.

### NEVADA

*Las Vegas Valley Water District (P. O. Las Vegas), Nev.*

**Bond Sale**—The \$6,000,000 waterworks bonds offered Jan. 22 were awarded to a syndicate headed by Ira Haupt & Co., and Walston & Co., at a price of par, a net interest cost of about 3.80%, as follows:

\$955,000 4½s. Due on March 1 from 1967 to 1974 inclusive.  
290,000 4½s. Due on March 1, 1975 and 1976.  
665,000 4s. Due on March 1 from 1977 to 1980 inclusive.  
1,225,000 3½s. Due on March 1 from 1981 to 1986 inclusive.  
1,005,000 3.80s. Due on March 1 from 1987 to 1990 inclusive.  
1,185,000 3.90s. Due on March 1 from 1991 to 1994 inclusive.  
675,000 3½s. Due March 1, 1995.

Other members of the syndicate: Bache & Co., Bacon, Stevenson & Co., First of Michigan Corporation, Rauscher, Pierce & Co., Reynolds & Co., Mullaney, Wells & Co., Thomas & Co., Northrop & White, Inc., James A. Andrews & Co., Eldredge & Co., Leedy, Wheeler & Alleman, Inc., Talmage & Co., Herbert J. Sims & Co., Inc., Stubbs, Watkins & Lombardo, Inc., Lyons, Hannahs & Lee, Inc., Park, Ryan, Inc., Ray Allen, Olsen & Beaumont, Inc., Allan Blair & Co., Blewer, Glynn & Co., Pohl & Co., Small-Larmer Co., Wood, Gundy & Co., Inc., John Douglas & Co., Inc., Fox, Reusch & Co., Shaughnessy & Co., Sweeney, Cartwright & Co., Weil, Roth & Irving Co., Storz-Wachob-Bender Co., and Milburn, Cochran & Co., Inc.

### NEW HAMPSHIRE

*Pittsfield School District (P. O. Boston), N. H.*

**Bond Offering**—George Reed, District Treasurer, will receive sealed bids until noon (EST) on Jan. 29 for the purchase of \$290,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the Boston Safe Deposit and Trust Company, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

### NEW JERSEY

*Englewood Cliffs School District, New Jersey*

**Bond Offering**—John E. Wadlow, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 5 for the purchase of \$790,000 school bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1964 to 1982

incl. Principal and interest (M-S) payable at the Empire Trust Company, New York City. Legality approved by Hawkins, Delafield & Wood.

*Mount Laurel Township Sch. Dist. (P. O. Mount Laurel), N. J.*

**Bond Offering**—Ruth S. Miller, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 26 for the purchase of \$535,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1984 inclusive. Principal and interest (J-D) payable at the Burlington County Trust Company, Moorestown Township. Legality approved by Hawkins, Delafield & Wood.

*Rahway School District, N. J.*

**Bond Offering**—Richard M. Nash, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 20 for the purchase of \$3,905,000 school bonds. Dated March 1, 1963. Due on Sept. 1 from 1964 to 1985 inclusive. Principal and interest (M-S) payable at the State Bank of Rahway, or Chase Manhattan Bank, New York City. Legality approved by Hawkins, Delafield & Wood.

*Rutgers, The State University (P. O. New Brunswick), N. J.*

**Bond Offering**—Mason W. Gross, President, will receive sealed bids until 3 p.m. (EST) on Feb. 13 for the purchase of \$4,920,000 revenue bonds, as follows: \$2,500,000 dormitory bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1964 to 1998 inclusive.

Interest M-N. Legality approved by Hawkins, Delafield & Wood.

### NEW MEXICO

*Ruidoso, N. Mex.*

**Bond Sale**—The \$245,000 bonds offered Jan. 17 were awarded to the Housing and Home Finance Agency.

### NEW YORK

*Attica, N. Y.*

**Bond Sale**—The \$225,000 water bonds offered Jan. 15—v. 197, p. 188—were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, jointly, as 3.20s, at a price of 100.28, a basis of about 3.17%.

*Buffalo, N. Y.*

**Note Sale**—The \$1,100,000 renewal notes offered Jan. 22—v. 197, p. 286—were awarded to Salomon Brothers & Hutzler.

*Canton, N. Y.*

**Bond Sale**—The \$84,000 sewer bonds offered Jan. 14 were awarded to the First National Bank, Canton, as 3s, at a price of 100.01, a basis of about 2.99%.

*Elmira, N. Y.*

**Bond Offering**—Lawrence Eyres, City Chamberlain, will receive sealed bids until 3 p.m. (EST) on Jan. 30 for the purchase of \$902,000 improvement bonds. Dated Dec. 15, 1962. Due on Jan. 15, from 1964 to 1991 incl. Principal and interest (J-D) payable at the City Chamberlain's office, Elmira. Legality approved by Sykes, Galloway & Dikeman.

*Henrietta (P. O. West Henrietta), New York*

**Bond Offering**—Don W. Cook, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Jan. 31 for the purchase of \$700,000 sewer bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1992 incl. Principal and interest (F-A) payable at the Genesee Valley Union Trust Company, Rochester, or Marine Midland

Trust Company, New York City. Legality approved by Sykes, Galloway & Dikeman.

*Monroe County (P. O. Rochester), New York*

**Bond Offering**—Gordon A. Howe, County Manager and Director of Finance, will receive sealed bids until Feb. 14 for the purchase of \$12,380,000 improvement bonds, as follows:

\$10,358,000 building bonds.  
1,571,000 jet airport runway bonds.  
257,000 air rights bonds.  
118,000 park bonds.  
76,000 airport bonds.

*Norwich City School District, N. Y.*

**Bond Offering**—Agatino L. Natoli, Assistant District Superintendent, will receive sealed bids until Feb. 20 for the purchase of \$2,470,000 school bonds. Dated Feb. 1, 1963.

*Perinton and Pittsford Union Free School District No. 13 (P. O. East Rochester), N. Y.*

**Bond Sale**—The \$800,000 school bonds offered Jan. 22 were awarded to a syndicate composed of the Marine Trust Company of Western New York, Buffalo; Blair and Co., Inc., Roosevelt & Cross, Inc., Manufacturers & Traders Trust Co. of Buffalo and R. D. White & Co., as 2.90s, at a price of 100.53, a basis of about 2.84%.

*Queensbury Free School District No. 2 (P. O. Glens Falls), N. Y.*

**Bond Sale**—The \$2,090,000 school bonds offered Jan. 23 were awarded to B. J. Van Ingen & Co., and Henry L. Harris & Sons, Inc., jointly, as 3.20s, at a price of 100.907, a basis of about 3.12%.

*Smithtown Central School District No. 1, N. Y.*

**Bond Offering**—Sealed bids will be received until 1 p.m. (EST) on Feb. 14 for the purchase of \$2,357,000 school bonds.

*Tonawanda Union Free School District No. 1 (P. O. Kenmore), New York*

**Bond Offering**—Frederick E. Grefe, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 6 for the purchase of \$1,993,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the Manufacturers and Traders Trust Company, Buffalo, or Chase Manhattan Bank, New York City. Legality approved by Sykes, Galloway & Dikeman.

### NORTH CAROLINA

*Hendersonville (P. O. Raleigh), North Carolina*

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on Jan. 29 for the purchase of \$585,000 sewer bonds. Dated Dec. 1, 1962. Due on June 1 from 1964 to 1991 incl. Principal and interest (J-D) payable at the Chemical Bank New York Trust Company, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

*Raleigh, N. C.*

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on Feb. 5 for the purchase of \$4,010,000 unlimited tax bonds, as follows: \$1,355,000 sewer bonds. Due on March 1 from 1966 to 1992 inclusive.  
540,000 sewer bonds. Due on March 1 from 1966 to 1992 inclusive.

120,000 fire station bonds. Due on March 1 from 1966 to 1979 inclusive.

650,000 public library bonds. Due on March 1 from 1964 to 1984 inclusive.

495,000 auditorium bonds. Due on March 1 from 1964 to 1983 inclusive.

850,000 improvement bonds. Due on March 1 from 1964 to 1978 inclusive.

Dated March 1, 1963. Principal and interest (M-S) payable at the Chemical Bank New York Trust Company, New York City, or North Carolina National Bank, Raleigh. Legality approved by Reed, Hoyt, Washburn & McCarthy.

*Winston-Salem (P. O. Raleigh), North Carolina*

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on Jan. 29 for the purchase of \$6,600,000 unlimited tax bonds, as follows:

\$6,000,000 water bonds. Due on June 1 from 1964 to 1987 incl.  
600,000 sewer bonds. Due on June 1 from 1964 to 1986 incl.

Dated Dec. 1, 1962. Principal and interest (D-J) payable at the Chase Manhattan Bank, New York City or Wachovia Bank & Trust Company, Winston-Salem. Legality approved by Hoyt, Washburn & McCarthy.

### NORTH DAKOTA

*Broadman Township (P. O. Youngstown), Ohio*

**Bond Offering**—M. C. Simon, Township Clerk, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$38,460 improvement bonds. Dated April 1, 1963. Due on Oct. 1 from 1964 to 1973 incl. Legality approved by Squire, Sanders & Dempsey.

*Grant County, Elgin School Dist. No. 16 (P. O. Catson), N. D.*

**Bond Sale**—The \$300,000 school bonds offered Jan. 15 were awarded to the First National Bank, St. Paul.

### OHIO

*Amanda-Clearcreek Local School District (P. O. Amanda), Ohio*

**Bond Offering**—Phyllis M. Harmon, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 14 for the purchase of \$825,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1964 to 1985 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey.

*Bluffton College (P. O. Bluffton), Ohio*

**Bond Offering**—Carl M. Lehman, College Treasurer, will receive sealed bids until 10 a.m. (EST) on Feb. 5 for the purchase of \$510,000 revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 2001 inclusive. Legality approved by Squire, Sanders & Dempsey.

*Cincinnati, Ohio*

**Note Offering**—J. G. Flick, Director of Finance, will receive sealed bids until noon (EST) on March 5 for the purchase of \$20,000,000 notes. Dated April 1, 1963. Due on Nov. 1, 1963. Principal and interest payable at the Irving Trust Company, New York City, or Provident Bank, Cincinnati. Legality approved by Peck, Shaffer & Williams.

*Cleveland City School District, Ohio*

**Bond Sale**—The \$10,000,000 school bonds offered Jan. 21 were

awarded to a syndicate headed by Glore, Forgan & Co., as 2 7/8s, at a price of 101.112, a net interest cost of 2.77%.

Other members of the syndicate: Bear, Stearns & Co., Philadelphia National Bank, United California Bank, Los Angeles; National State Bank, Newark; First National Bank, Boston; Paribas Corp., Stroud & Co., Inc., Ira Haupt & Co., Gregory & Sons, Fifth Third Union Trust Co., Cincinnati; National Bank of Commerce, Seattle; First National Bank, Memphis; Green, Ellis & Anderson, Rand & Co., Swiss American Corp., Raffensperger, Hughes & Co., Inc., Wood, Gundy & Co., Inc., J. A. Overton & Co., Dreyfus & Co., Kenower, MacArthur & Co., Ferris & Co., Schwamim & Co., Thornton, Mohr, Farish & Gauntt, Inc., George P. Fogg & Co., Stein Bros. & Boyce, Pennington, Colket & Co., Peoples National Bank of Central Virginia, Charlottesville; F. R. Cole & Co., J. M. Dain & Co., Inc., Malon S. Andrus, Inc., and Suplee, Yeatman, Mosley Co., Inc.

**Galion City School District, Ohio**  
**Bond Sale**—The \$1,495,000 improvement bonds offered Jan. 17—v. 197, p. 188—were awarded to a syndicate composed of Halsey, Stuart & Co., Stranahan, Harris & Co., Kenower, MacArthur & Co., Shearson, Hammill & Co., and Robert K. Wallace & Co., as 3 1/8s, as a price of 100.99, a basis of about 3.04%.

**Garfield Heights, Ohio**  
**Bond Offering**—John E. Hartman, Director of Finance, will receive sealed bids until 1 p.m. (EST) on Feb. 11 for the purchase of \$299,200 special assessment bonds. Dated Feb. 1, 1963. Due on Dec. 1 from 1964 to 1973 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey.

**Green Local School District (P. O. Uniontown), Ohio**  
**Bond Sale**—The \$695,000 school bonds offered Jan. 18 were awarded to the First Cleveland Corp., as 3 3/8s, at a price of 101.43, a basis of about 3.21%.

**Milford, Ohio**  
**Bond Sale**—The \$138,720 special assessment bonds offered Jan. 15 were awarded to the Provident Bank of Cincinnati, as 3 1/4s, at a price of 100.14, a basis of 3.23%.

**Napoleon, Ohio**  
**Bond Sale**—The \$189,600 special assessment improvement bonds offered January 7—v. 196, p. 2723—were awarded McDonald & Co., as 3 1/4s, at a price of 103.68, a basis of about 2.91%.

**New Bremen Local School District, Ohio**  
**Bond Offering**—O. C. Ruedebusch, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$130,000 improvement bonds. Dated Feb. 1, 1963. Due on Dec. 1 from 1964 to 1973 inclusive. Principal and interest (J-D) payable at the First National Bank in New Bremen. Legality approved by Squire, Sanders & Dempsey.

**OKLAHOMA**  
**Cleveland County, Little Axe Indep. School District No. 70 (P. O. Norman), Okla.**  
**Bond Offering**—R. E. Gary, Principal, will receive sealed bids until 7:30 p.m. (CST) on Feb. 5 for the purchase of \$25,000 school bonds.

**Oklahoma State University (P. O. Stillwater), Okla.**  
**Bond Sale**—The \$5,580,000 revenue bonds were sold to a group composed of Milburn, Cochran & Co., Inc., Emerson & Co., Russ & Co., and Leo Oppenheim & Co.

**OREGON**  
**Eugene, Ore.**  
**Bond Sale**—The \$950,000 improvement bonds offered Jan. 15 were awarded to a group composed of Schwabacher & Co., William Blair & Co., National Bank of Washington, Tacoma and Seattle Trust & Savings Bank, at a price of par, a net interest cost of about 2.73%, as follows:  
 \$300,000 2 3/4s. Due on Feb. 1 from 1964 to 1969 incl.  
 335,000 2 1/2s. Due on Feb. 1 from 1970 to 1976 incl.  
 180,000 2 3/4s. Due on Feb. 1 from 1977 to 1980 incl.  
 135,000 2.90s. Due on Feb. 1 from 1981 to 1983 incl.  
**Oakway Water District (P. O. Eugene), Ore.**  
**Bond Sale**—The \$100,000 water bonds offered Jan. 11 were awarded to the First National Bank of Oregon, Portland.

**Oregon (State of)**  
**Bond Sale**—The \$25,000,000 veterans welfare bonds offered Jan. 22 were awarded to a syndicate headed by the First National City Bank, New York and Harris Trust & Savings Bank, Chicago, at a price of \$9.001, a net interest cost of about 2.78%, as follows:  
 \$10,000,000 2 1/2s. Due on March 1, 1972 and 1973.  
 15,000,000 2.80s. Due on March 1, 1977 and 1978.  
 Other members of the syndicate: Bankers Trust Co., New York; First National Bank of Oregon, Portland; Chase Manhattan Bank, New York; Kuhn, Loeb & Co., Blyth & Co., Inc., Chemical Bank New York Trust Co., New York; Philadelphia National Bank, Seattle-First National Bank, Merrill Lynch, Pierce, Fenner & Smith, R. W. Pressprich & Co., Weeden & Co., First Western Bank & Trust Co., Los Angeles; F. S. Moseley & Co., American Securities Corp., Marine Trust Company of Western New York, Buffalo.  
 First National Bank in Dallas, J. C. Bradford & Co., Trust Company of Georgia, Atlanta; Fidelity Union Trust Co., Newark; Republic National Bank, Dallas, Federation Bank & Trust Co., New York; Valley National Bank of Arizona, Phoenix; Bank of California, N. A., San Francisco; Hartford National Bank, Braun, Bosworth & Co., Inc., Commerce Trust Co., Kansas City; Bacon, Whipple & Co., Fitzpatrick, Sullivan & Co.  
 Hemphill, Noyes & Co., Stern Brothers & Co., United States National Bank, Portland; First Security National Bank of Utah, N. A., Salt Lake City; Baker, Watts & Co., Gregory & Sons, Rand & Co., Brown Brothers Harriman & Co., Blewer, Glynn & Co., R. D. White & Co., Robert Winthrop & Co.  
 National Bank of Washington, Tacoma, Wells & Christensen, Inc., Henry Harris & Sons, Inc., Hayden, Miller & Co., Fahey, Clark & Co., Ernst & Co., Kalman & Co., Bramhall, Falion & Co., Inc., First National Bank & Trust Co., Oklahoma City; Stern, Lauer & Co., Luce, Thompson & Crowe, Howard, Weil, Labouisse, Friedrichs & Co.  
 Seattle Trust & Savings Bank, Dreyfus & Co., DeHaven & Townsend, Crouter & Bodine, Eddleman, Pollok & Fosdick, Inc., Ed-

ward D. Jones & Co., Atkinson & Co., Continental Bank & Trust Co., Salt Lake City, Chas. N. Tripp & Co., Hess & McFaul and Sellgren, Miller & Co.

**Troutdale, Ore.**  
**Bond Offering**—Ray D. Hewitt, Town Recorder, will receive sealed bids until 8 p.m. (PST) on Feb. 12 for the purchase of \$112,000 water bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1983 inclusive. Interest M-S. Legality approved by Shuler, Sayre, Winfree and Rankin.

**Yamhill County (P. O. McMinnville), Ore.**  
**Bond Offering**—Jack Beeler, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 6 for the purchase of \$490,000 courthouse bonds. Dated Jan. 15, 1963. Due on Jan. 15 from 1964 to 1983 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin.

**PENNSYLVANIA**  
**Allentown, Pa.**  
**Bond Sale**—The \$500,000 improvement bonds offered Jan. 15—v. 197, p. 90—were awarded to a group composed of Drexel & Co., Bache & Co., and A. E. Masten & Co., at a price of par, a net interest cost of about 2.88%, as follows:  
 \$120,000 3s. Due on Feb. 1 from 1964 to 1969 incl.  
 155,000 2.65s. Due on Feb. 1 from 1970 to 1978 incl.  
 75,000 2.80s. Due on Feb. 1 from 1979 to 1983 incl.  
 150,000 3s. Due on Feb. 1 from 1984 to 1993 incl.

**Dormant (P. O. Pittsburgh), Pa.**  
**Bond Offering**—Ora L. Thomas, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 4 for the purchase of \$150,000 improvement bonds. Dated March 1, 1963. Due on March 1 from 1965 to 1984 incl. Principal and interest (M-S) payable at the Pittsburgh National Bank. Legality approved by Reed, Smith, Shaw & McClay.

**Jenkintown School District, Pa.**  
**Bond Offering**—Earl A. Pross, Jr., Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EST) on Feb. 4 for the purchase of \$550,000 school bonds. Dated March 1, 1963. Due on March 1 from 1965 to 1986 incl. Principal and interest (M-S) payable at the Industrial Valley Bank & Trust Company, Jenkintown. Legality approved by Townsend, Elliott & Munson.

**Kennett Square, Pa.**  
**Bond Sale**—The \$37,000 improvement bonds were sold to the National Bank & Trust Co., Kennett Square, as 3 1/8s, at a price of 100.02, a basis of about 3.11%.

**Nether Providence Township Sch. District (P. O. Wallingford), Pa.**  
**Bond Sale**—The \$290,000 school bonds offered Jan. 6—v. 197, p. 90—were awarded to the Delaware County National Bank of Chester.

**Wilkes-Barre, Pa.**  
**Bond Sale**—The \$900,000 equipment bonds offered Jan. 22 were awarded to a group composed of White, Weld & Co., Elkins, Morris & Stokes and Hollowell, Sulzberger, Jenks, Kirkland & Co.

**PUERTO RICO**  
**Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico**  
**International Airport Passenger and Cargo Traffic Increased**—Passenger traffic through Puerto Rico International Airport, at San Juan, Puerto Rico, totaled 136,379 in November, 1962, compared with 116,200 passengers in November of 1961, an increase of 17.3%, according to Ruben Sanchez Echevarria, Executive Director of the Authority.

Cargo moved through the airport in November totaled 6,358,658 pounds, against 5,926,500 in November, 1961, an increase of 7.2%.  
 The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.

of 100.02, a basis of about 3.39%. Dated Feb. 1, 1963. Due on March 1 from 1964 to 1983 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge.

**SOUTH CAROLINA**  
**Camden, S. C.**  
**Bond Offering**—E. C. Rhame, Mayor, will receive sealed bids until noon (EST) on Jan. 31 for the purchase of \$145,000 general purpose bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1982 inclusive. The bonds are callable. Interest F-A. Legality approved by Sinkler, Gibbs & Simons.

**Greenville, S. C.**  
**Bond Sale**—The \$3,000,000 revenue bonds offered Jan. 16 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of par, a net interest cost of 2.13%, as follows:  
 \$200,000 5s. Due on Feb. 1 from 1964 to 1968 incl.  
 180,000 3 1/4s. Due on Feb. 1 from 1969 to 1972 incl.  
 1,310,000 3s. Due on Feb. 1 from 1973 to 1983 incl.  
 420,000 3.10s. Due on Feb. 1 from 1984 to 1986 incl.  
 890,000 3.20s. Due on Feb. 1 from 1987 to 1992 incl.

Other members of the syndicate: Phelps, Fenn & Co., Blair & Co., Inc., R. W. Pressprich & Co., First of Michigan Corporation, F. W. Craigie & Co., Bramhall, Falion & Co., Inc., Cooley & Co., Alester G. Furman Co., Inc., Varnedoe, Chisholm & Co., Inc., and Hamilton & Co.

**Sumter, S. C.**  
**Bond Sale**—The \$1,000,000 general purposes bonds offered Jan. 22 were awarded to a group composed of the Trust Company of Georgia, Atlanta; B. J. Van Ingen & Co., Hamilton & Co., and Wyatt, Neal & Waggoner, at a price of 100.01, a net interest cost of about 3.14%, as follows:  
 \$245,000 3s. Due on Feb. 1 from 1964 to 1972 inclusive.  
 105,000 2 3/4s. Due on Feb. 1 from 1973 to 1975 inclusive.  
 195,000 3s. Due on Feb. 1 from 1976 to 1980 inclusive.  
 455,000 3 1/4s. Due on Feb. 1 from 1981 to 1990 inclusive.

**RHODE ISLAND**  
**Portsmouth, R. I.**  
**Bond Sale**—The \$1,600,000 school bonds offered Jan. 16 were awarded to Paine, Webber, Jackson & Curtis, as 3.40s, at a price

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**TENNESSEE****Bradley County (P. O. Cleveland), Tennessee**

**Bond Offering**—H. M. Fulbright, County Judge, will receive sealed bids until 10 a.m. (EST) on Feb. 14 for the purchase of \$975,000 unlimited tax bonds, as follows:

\$725,000 courthouse bonds. Due on Dec. 1 from 1963 to 1982 inclusive.

250,000 school bonds. Due on Dec. 1 from 1963 to 1982 inclusive.

Dated Dec. 1, 1962. Principal and interest (J-D) payable at the Merchants Bank, Cleveland. Legality approved by Chapman & Cutler.

**Greeneville, Tenn.**

**Bond Offering**—Sealed bids will be received until 11 a.m. (EST) on Feb. 13 for the purchase of \$1,500,000 improvement bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1982 inclusive.

**TEXAS****Alidne Indep. School District (P. O. Houston), Texas**

**Bond Sale**—The \$1,700,000 schoolhouse bonds offered Jan. 15—v. 197, p. 190—were awarded to a group composed of Eddleman, Pollok & Fosdick, Inc., Fridley & Frederking, Dallas Union Securities Co., Inc., and Goodbody & Co., at a price of par, a net interest cost of about 3.77%, as follows:

\$300,000 5s. Due on Feb. 15 from 1964 to 1979 incl.

25,000 4½s. Due Feb. 15, 1980.

1,275,000 3¾s. Due on Feb. 15 from 1981 to 1998 incl.

100,000 3s. Due Feb. 15, 1999.

**Arlington, Texas**

**Bond Offering**—Tom J. Vandergriff, Mayor, will receive sealed bids until 11 a.m. (CST) on Jan. 30 for the purchase of \$1,500,000 bonds, as follows:

\$1,000,000 various purpose bonds. Due on July 1 from 1964 to 1990 inclusive. The bonds are callable.

500,000 waterworks bonds. Due on June 1 from 1964 to 1986 inclusive. The bonds are callable.

Dated Jan. 1, 1963. Principal and interest payable at the Texas

Bank & Trust Company, Dallas. Legality approved by Dumas, Huguenin & Boothman.

**Bryan Indep. School District, Texas**

**Bond Offering**—Fred C. Sandlin, City Manager, will receive sealed bids until 2 p.m. (CST) on Jan. 22 for the purchase of \$400,000 schoolhouse bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1965 to 1985 inclusive. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton.

**Greenville Indep. School District, Texas**

**Bond Sale**—The \$370,000 school bonds offered Jan. 16 were awarded to a group composed of the First Greenville National Bank, First National Bank, Dallas, and Underwood, Neuhaus & Co.

**Hardin County (P. O. Kuntze), Texas**

**Bond Sale**—The \$275,000 hospital bonds offered Jan. 16—v. 197, p. 90—were awarded to Dittmar & Co., Inc.

**Ingleside, Texas**

**Bond Sale**—The \$16,000 sewer bonds were sold to the First of Texas Corp., as follows:

\$8,000 3¾s. Due on Jan. 1 from 1964 to 1971 inclusive.

8,000 4s. Due on Jan. 1 from 1972 to 1979 inclusive.

Dated Jan. 1, 1963. Legality approved by Vinson, Elkins, Weems & Searls.

**Irving, Texas**

**Bond Sale**—The \$850,000 improvement bonds offered Jan. 17—v. 197, p. 190—were awarded to a syndicate composed of Rowles, Winston & Co., Columbian Securities Corp. of Texas, Hamilton Securities Co., Corbett & Pickard, Inc., at a price of par, a net interest cost of about 3.54%, as follows:

\$120,000 5s. Due on Feb. 1 from 1964 to 1975 incl.

30,000 3.10s. Due on Feb. 1 from 1976 to 1978 incl.

40,000 3.30s. Due on Feb. 1 from 1979 to 1982 incl.

660,000 3½s. Due on Feb. 1 from 1983 to 1996 incl.

**Killeen, Texas**

**Bond Sale**—The \$590,000 street bonds offered Jan. 14—v. 197, p. 190—were awarded to the First National Bank, Fort Worth.

**Lufkin Independent School Dist., Texas**

**Bond Sale**—The \$500,000 school bonds offered Jan. 16 were awarded to Underwood, Neuhaus & Co., and Eppler, Guerin & Turner, Inc., jointly.

**Plainview, Texas**

**Bond Sale**—The \$750,000 sewer system bonds offered Jan. 21 were awarded to a group composed of the First Southwest Co., Rauscher, Pierce & Co., and Eppler, Guerin & Turner.

**Weatherford Indep. School District, Texas**

**Bond Offering**—Mrs. John A. Hall, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Jan. 30 for the purchase of \$640,000 school bonds. Dated Feb. 15, 1963. Due on Feb. 1 from 1964 to 1987 inclusive. The bonds are callable. Principal and interest (F-A) payable at the First National Bank, Weatherford. Legality approved by Dumas, Huguenin & Boothman.

**Wichita Falls Independent School District, Texas**

**Bond Offering**—Floyd L. Randal, President of the Board of Trustees, will receive sealed bids until 11 a.m. (CST) on Jan. 29 for the purchase of \$3,000,000 schoolhouse bonds. Dated March 1, 1963. Due on March 1 from 1965 to 1987 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Mercantile National Bank at Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton.

**VIRGINIA****Hampton, Va.**

**Bond Sale**—The \$4,500,000 improvement bonds offered Jan. 23 were awarded to a syndicate headed by the First National City Bank, New York, at a price of par, a net interest cost of about 2.92%, as follows:

\$2,475,000 2¾s. Due on Jan. 1 from 1964 to 1974 inclusive.

2,025,000 3s. Due on Jan. 1 from 1975 to 1983 inclusive.

Other members of the syndicate: Chase Manhattan Bank, New York; Continental Illinois National Bank & Trust Co., Chicago; W. E. Hutton & Co., Roosevelt & Cross, Federation Bank & Trust Co., New York; Industrial Na-

tional Bank of Rhode Island, Providence; E. F. Hutton & Co., Inc., Kaufman Brothers & Co., National Shawmut Bank, Boston, and Wells & Christensen, Inc.

**WASHINGTON****King County Fire Protection Dist. No. 41 (P. O. Kirkland), Wash.**

**Bond Offering**—Albert A. King, Secretary of the Board of Commissioners, will receive sealed bids until 4:30 p.m. (PST) on Jan. 30 for the purchase of \$95,000 fire bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1965 to 1983 inclusive. The bonds are callable. Principal and interest payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis.

**Metropolitan Seattle (P. O. Seattle), Wash.**

**Bond Sale**—The \$15,000,000 sewer revenue bonds offered Jan. 17—v. 197, p. 91—were awarded to a syndicate headed by the First Boston Corp., and Eastman Dillon, Union Securities & Co., at a price of 100.04, a net interest cost of about 3.53%, as follows:

\$1,410,000 5s. Due on Jan. 1 from 1966 to 1972 incl.

1,205,000 3s. Due on Jan. 1 from 1973 to 1978 incl.

425,000 3.10s. Due on Jan. 1 from 1979 to 1980.

485,000 3.20s. Due on Jan. 1 from 1981 to 1982.

515,000 3¾s. Due on Jan. 1 from 1983 to 1984.

1,140,000 3.30s. Due on Jan. 1 from 1985 to 1988 incl.

1,320,000 3.40s. Due on Jan. 1 from 1989 to 1992 incl.

Other members of the syndicate: Salomon Brothers & Hutzler, Drexel & Co., Glore, Forgan & Co., Dean Witter & Co., Hornblower & Weeks, Reynolds & Co., Hayden, Stone & Co., F. S. Moseley & Co., Paribas Corp., Alex. Brown & Sons, Ira Haupt & Co., Clark, Dodge & Co., Francis I. duPont & Co., Hirsch & Co., Spencer Trask & Co., Wm. E. Pollock & Co., Inc., Marshall & Meyer, Inc., James A. Andrews & Co., Inc., Braun, Bosworth & Co., Inc., Glickenhau & Co.

**Othello, Wash.**

**Bond Sale**—The \$110,000 building bonds offered Jan. 14 were awarded to the National Bank of Commerce, Seattle, and McLean & Co.

**University of Washington (P. O. Seattle), Wash.**

**Bond Sale**—The \$380,000 revenue bonds offered Jan. 18 were awarded to John Nuveen & Co.

**Washington Public Power Supply System (P. O. Seattle), Wash.**

**Bond Offering**—Ted H. Wagner, Officer of Public Relations, will receive sealed bids until April 17 for the purchase of \$130,000,000 revenue bonds. Legality approved by Wood, King & Dawson.

**Washington Toll Bridge Authority (P. O. Olympia), Wash.**

**Bond Offering**—D. B. Hedges, Executive Secretary for the Washington Toll Bridge Authority, will receive sealed bids until 10 a.m. (PST) on Feb. 7 for the purchase of \$37,200,000 revenue bonds. Dated Jan. 1, 1963. Due on July 1 from 1963 to 2002 inclusive. The bonds are callable. Interest J-J. Legality approved by Roberts, Shefelman, Lawrence, Gay & Moch.

**WISCONSIN****Milwaukee, Wis.**

**Bond Sale**—The \$12,350,000 improvement bonds offered Jan. 22 were awarded to a syndicate

headed by the Morgan Guaranty Trust Co. of New York, at a price of 100.122, a net interest cost of about 2.53%, as follows:

\$10,700,000 2½s. Due on Feb. 1 from 1964 to 1976 inclusive.

1,650,000 2.70s. Due on Feb. 1, 1977 and 1978.

Other members of the syndicate: Salomon Brothers & Hutzler, Hallgarten & Co., Stroud & Co., Inc., National Shawmut Bank of Boston, Francis I. duPont & Co., Bache & Co., Brown Brothers Harriman & Co., Spencer Trask & Co., Second District Securities Co., Inc., Rand & Co., G. C. Haas & Co., State Street Bank & Trust Co. of Boston, R. D. White & Co., Laird, Bissell & Meeds, R. James Foster & Co., Inc., and Park (Ryan) Inc.

**Oshkosh, Wis.**

**Bond Offering**—R. E. Hurbaugh, City Manager, will receive sealed bids until 11 a.m. (CST) on Feb. 6 for the purchase of \$1,835,000 series 1963 bonds, as follows:

\$100,000 bridge bonds.

326,000 storm sewer bonds.

622,000 equipment building bonds.

600,000 water works bonds.

747,000 school bonds.

Dated March 1, 1963. Due on March 1 from 1964 to 1983 inclusive. Interest M-S. Legality approved by Chapman & Cutler.

**South Milwaukee, Wis.**

**Bond Sale**—The \$750,000 series 1963 bonds offered Jan. 15—v. 197, p. 191—were awarded to a group composed of Goldman, Sachs & Co., Loewi & Co., Inc., and McMaster Hutchinson & Co., at a price of 100.03, a net interest cost of about 2.91%, as follows:

\$210,000 3s. Due on Feb. 1 from 1964 to 1969 incl.

260,000 2¾s. Due on Feb. 1 from 1970 to 1976 incl.

280,000 3s. Due on Feb. 1 from 1977 to 1983 incl.

**CANADA****QUEBEC****Auteuil, Que.**

**Bond Offering**—Ronald Bourcier, Town Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$541,000 sewer bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1983 inclusive.

**Lennoxville, Que.**

**Bond Sale**—The \$100,000 road and pavement bonds offered Jan. 4 were awarded to Dominion Securities Corp., Ltd., as 5s, at a price of 98.52, a basis of about 5.30%.

**Outremont, Que.**

**Bond Offering**—Paul Souliere, City Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 28 for the purchase of \$2,496,000 sewer bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1983 inclusive.

**Verdun Catholic Sch. Commission Quebec**

**Bond Sale**—The \$270,000 school bonds offered Jan. 3 were awarded to a group composed of Wood, Gundy & Co., Ltd., A. E. Ames & Co., Ltd., Greenshields & Co., Ltd., and W. C. Pitsfield & Co., Ltd., at a price of 98.70, a net interest cost of about 5.71%, as follows:

\$159,000 5¾s. Due on Jan. 1 from 1964 to 1966 inclusive.

110,500 5½s. Due on Jan. 1 from 1967 to 1983 inclusive.

**\$10,000,000****Public Service Company of Oklahoma****First Mortgage Bonds, Series I, 4½%**

Dated January 1, 1963

Due January 1, 1993

**Price 98.727% and accrued interest**

*This announcement is not an offer to sell or a solicitation of an offer to buy these securities. The offering is made only by the Prospectus which may be obtained in any state in which this announcement is circulated from only such of the undersigned and other dealers as may lawfully offer these securities in such state.*

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January 24, 1963